

NATURAL GAS



NEWS

FEBRUARY 9, 2018

Prior Day's NYMEX Jan-18 Contract (CT)



NYMEX NG Futures

Month	Close	Change
Mar-18	2.697	(0.005)
Apr-18	2.685	(0.007)
May-18	2.704	(0.004)
Jun-18	2.740	(0.003)
Jul-18	2.782	(0.004)
Aug-18	2.788	(0.003)
Sep-18	2.774	(0.002)
Oct-18	2.794	(0.002)
Nov-18	2.843	0.000
Dec-18	2.976	0.000
Jan-19	3.067	(0.002)
Feb-19	3.043	(0.002)
Mar-19	2.947	(0.001)
Apr-19	2.675	(0.004)
May-19	2.650	(0.006)
Jun-19	2.681	(0.005)
Jul-19	2.715	(0.005)
Aug-19	2.719	(0.005)
Sep-19	2.706	(0.005)
Oct-19	2.732	(0.004)
Nov-19	2.789	(0.001)
Dec-19	2.923	(0.001)
Jan-20	3.043	(0.002)
Feb-20	3.024	(0.004)
1YR Strip	2.824	(0.003)
2018	2.778	(0.003)
5YR Strip	2.834	(0.004)

IN THE NEWS

Despite Federal Boosterism, Coal Is Losing Out To Natural Gas And Renewables In Texas — HPPR reported: Renewable wind and solar energy, along with a booming natural gas industry, continue to win the battle over coal in Texas. As The Huntsville Tribune reports, last year Texas lost 455 coal-mining jobs, more than any other state. And the state's biggest power supplier, Lumi-

- **Despite Federal Boosterism, Coal Is Losing Out To Natural Gas And Renewables In Texas**
- **GLOBAL LNG-Price rebounds as North Asian buyers replenish**

nant, announced that it would be shuttering two massive coal-fired plants this year. All of this comes despite President Trump's avowal in his State of the Union address that his administration has "ended the war on beautiful, clean coal." To underscore the state's decreasing reliance on coal, the North Texas city of Denton recently passed a resolution to operate completely on renewable energy by 2020. For more on this story visit hppr.org or click <http://bit.ly/2EuqPsj>

GLOBAL LNG-Price rebounds as North Asian buyers replenish inventory — Reuters reported: Asian spot liquefied natural gas (LNG) prices rebounded this week as persistently cold weather in North Asia forced buyers to enter the spot market to replenish inventory. Spot prices for March LSG-AS delivery in Asia climbed 40 cents to \$10.60 per million British thermal units (mmBtu) this week, according to several LNG traders in Asia. Spot prices for March LSG-AS delivery in Asia climbed 40 cents to \$10.60 per million British thermal units (mmBtu) this week, according to several LNG traders in Asia. Angola LNG sold a cargo for February at close to \$11 per mmBtu to a Chinese company, traders said. The company has offered a March cargo as well. "People were waiting for prices to come down, so inventory has been drawn down, but due to the cold weather they have no choice but to enter the spot market at these prices," a Singapore-based LNG trader said. Japanese utilities, Chinese and South Korean companies are either buying or enquiring for March cargoes, he added. For more visit [reuters.com](http://reut.rs/2BOKHp7) or click <http://reut.rs/2BOKHp7>

12 MONTH CANDLESTICK (WEEKLY)



Prompt Natural Gas (NG) Daily Sentiment

BEARISH



RESISTANCE

2.74 & 2.79

SUPPORT

2.67 & 2.64

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	2.697	(0.005)
Volume	497,492	(437,574)
Open Int.	1,372,453	(7,216)

CRUDE AND GASOLINE

Futures	Close	Change
Crude	61.15	(0.64)
RBOB	1.7650	(0.0010)
Crude/NG	22.67	(0.19)

METALS

Futures	Close	Change
Gold	1,316.90	(0.60)

EQUITIES

Exchange	Close	Change
DOW	23,860.46	(1052.31)
S&P 500	0.00	(19.34)

CURRENCY

Currency	Close	Change
EUR/USD	1.2362	0.0026
USD/CND	1.2405	0.0020

Contact Us



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Gainesville, GA 30501

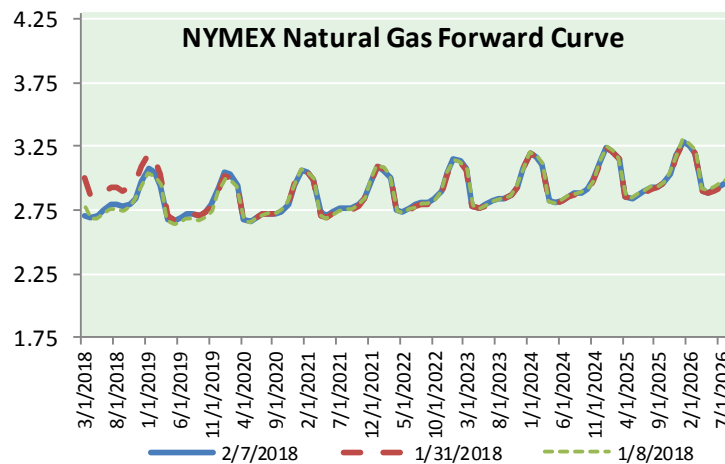
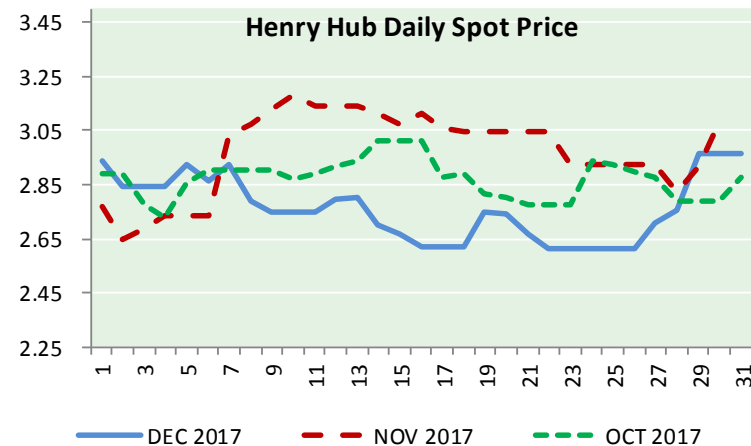
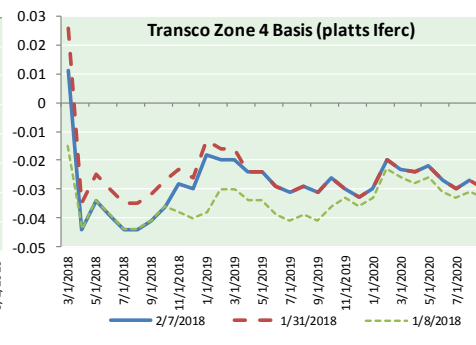
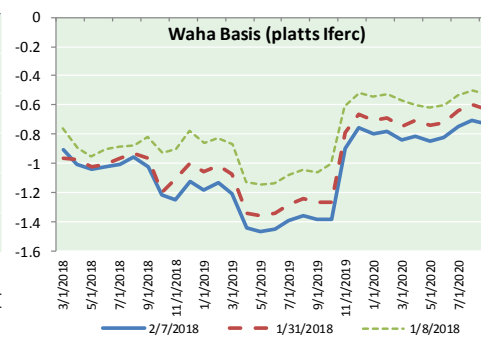
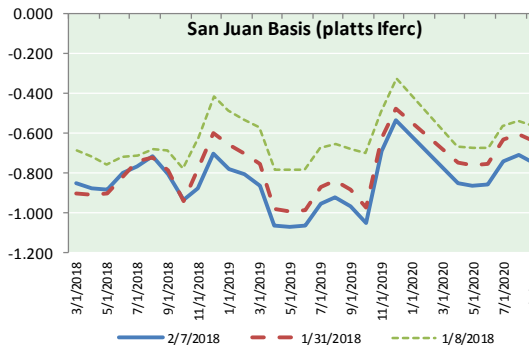
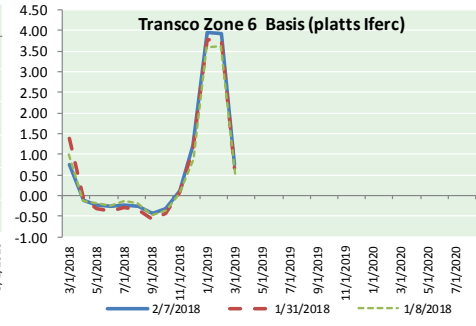
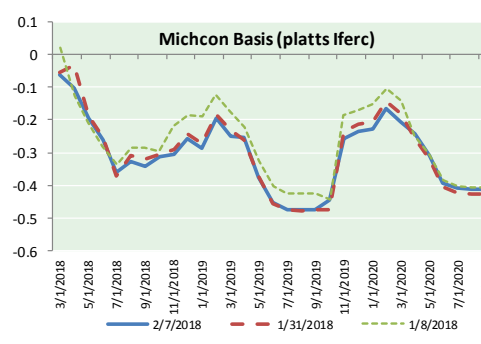
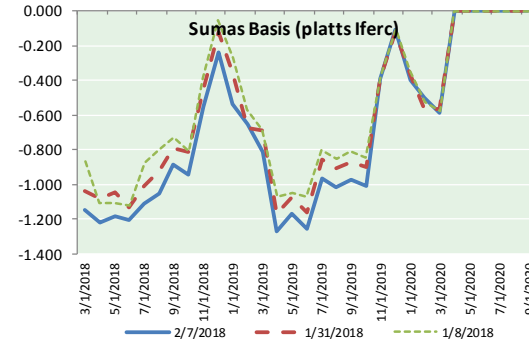
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NATURAL GAS BASIS FUTURES, HENRY HUB SPOT PRICES, AND FORWARD CURVE



NYMEX WTI Delivery

Month Average (\$/bbl)

(Excluding Weekends and Holidays)

Month: February 2018

Day	Price	Day	Price
1	65.80	16	
2	65.45	17	
3		18	
4		19	
5	64.15	20	
6	63.39	21	
7	61.79	22	
8	61.15	23	
9		24	
10		25	
11		26	
12		27	
13		28	
14			
15			

Average (Feb) 63.6217
(through 02/08/2018)

Average (Jan) 63.6590

Average (Dec) 57.9470

CME NG Option Prices

ATM Call

Month	Strike	Close	Imp	Vol
Apr-18				
May-18	2.650	0.112		30.0
Jun-18				
Jul-18				
Aug-18				

CME NG Option Prices

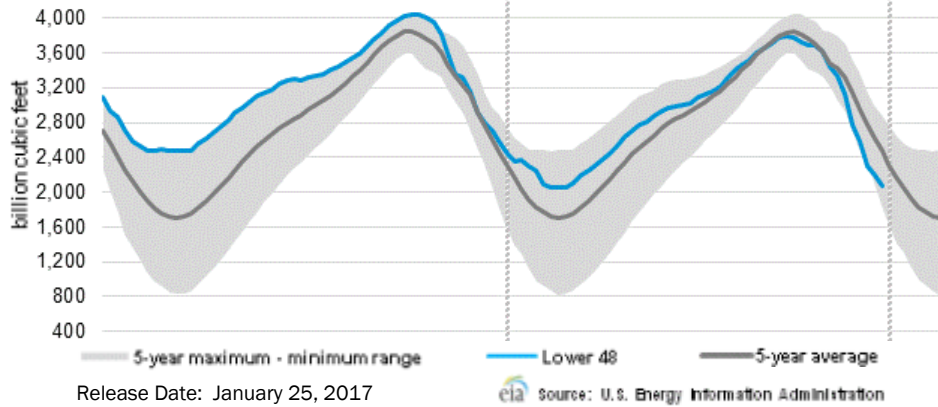
ATM Put

Month	Strike	Close	Imp	Vol
Apr-18				
May-18	2.650	0.084		22.5
Jun-18				
Jul-18				
Aug-18				

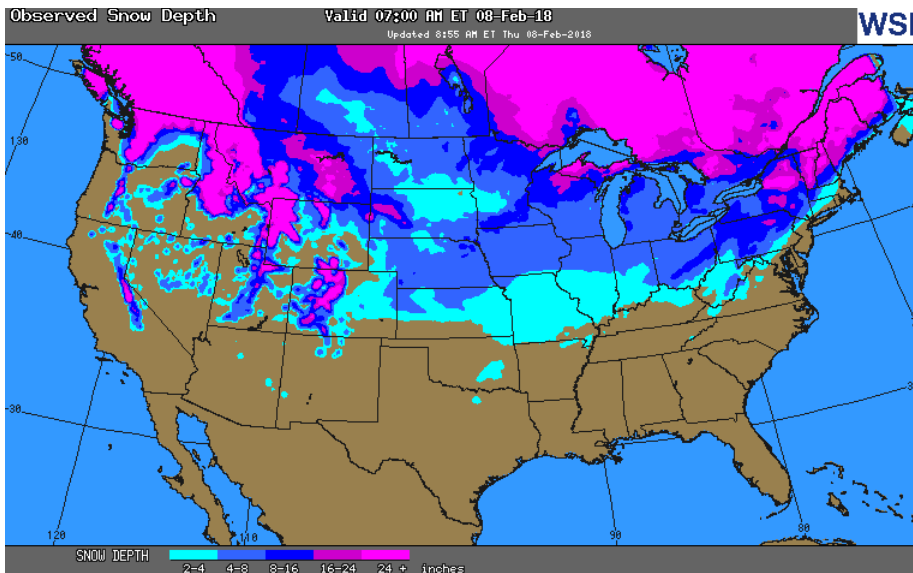


NATURAL GAS NEWS

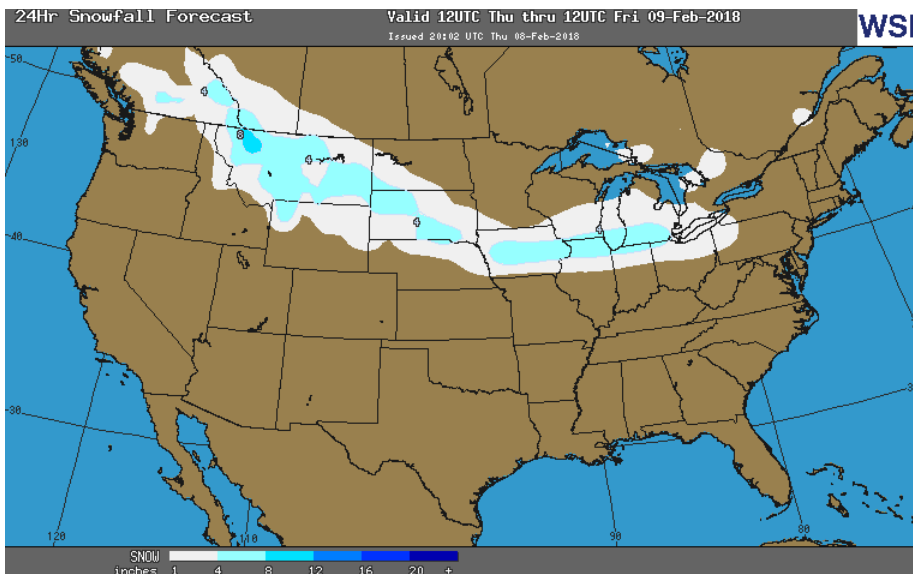
WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



OBSERVED SNOW DEPTH



24 HOUR SNOWFALL FORECAST



Rig Count

Report Date: February 2, 2018

	Total	Change
US -	946	(1)
CN -	342	+4

EIA Weekly NG Storage Actual and Surveys for February 1, 2018

Released February 7, 2018
 Range (111) to (200)
 PIRA – (108)
 ARM – (124)
 Reuters – (117)

EIA ACTUAL – (119)

Total Working Gas In Storage

2,078 BCF

(119) BCF (LAST WEEK)
 (503) BCF (LAST YEAR)
 (393) BCF (5-YR AVG)

U.S. Natural Gas Supply Gas Week 2/1– 2/7

Average daily values (BCF/D):
 Last Year (BCF/d)
 Dry Production – +70.8
 Total Supply – +77.0
 Last Week (BCF/d)
 Dry Production – +77.7
 Total Supply – +83.8

[NEXT REPORT ON Feb 8]

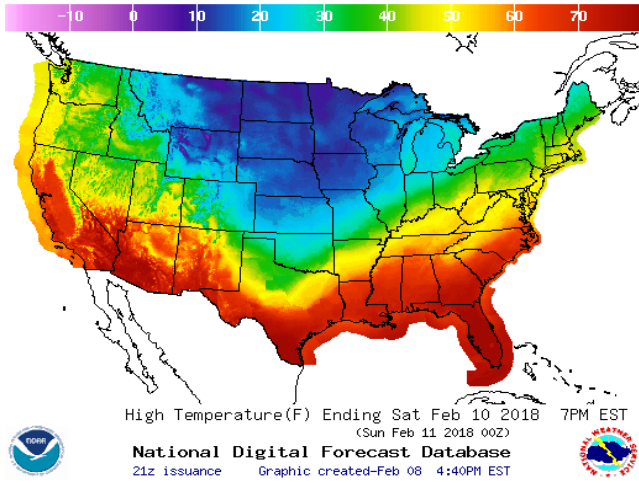
U.S. Natural Gas Demand Gas Week 2/1– 2/7

Average daily values (BCF/D):
 Last Year (BCF/d)
 Power – +20.9
 Total Demand – +94.3
 Last Week (BCF/d)
 Power – +21.4
 Total Demand – +96.1

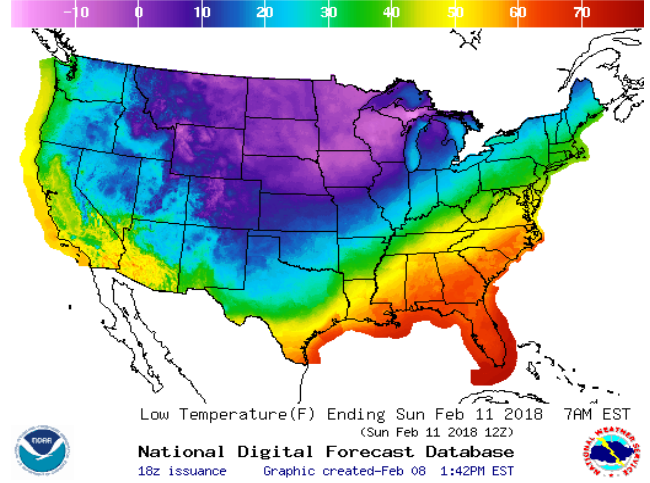
[NEXT REPORT ON Feb 8]

WEATHER – HIGH / LOW TEMPERATURE SATURDAY

HIGH Temperature

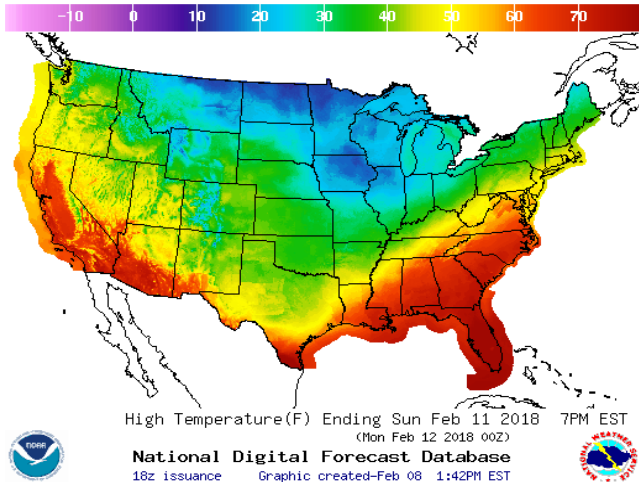


LOW Temperature

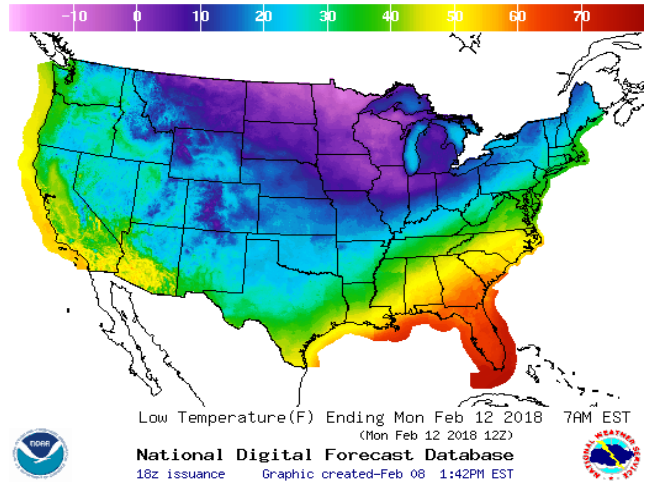


WEATHER – HIGH / LOW TEMPERATURE SUNDAY

HIGH Temperature

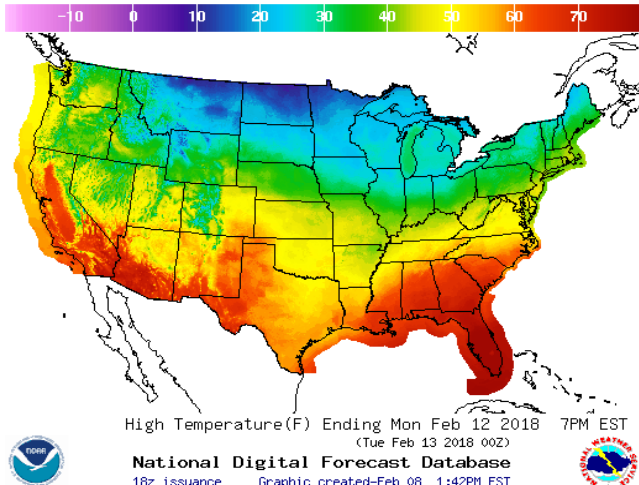


LOW Temperature

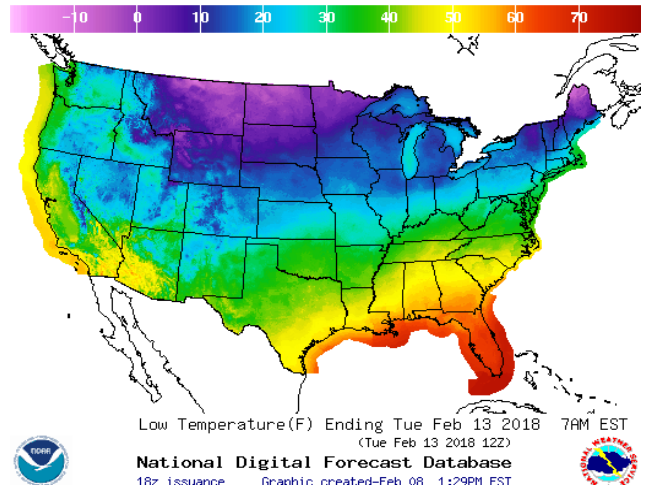


WEATHER – HIGH / LOW TEMPERATURE MONDAY

HIGH Temperature

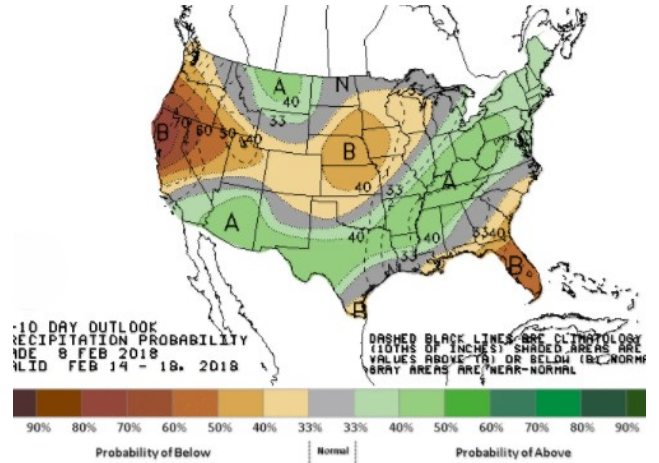
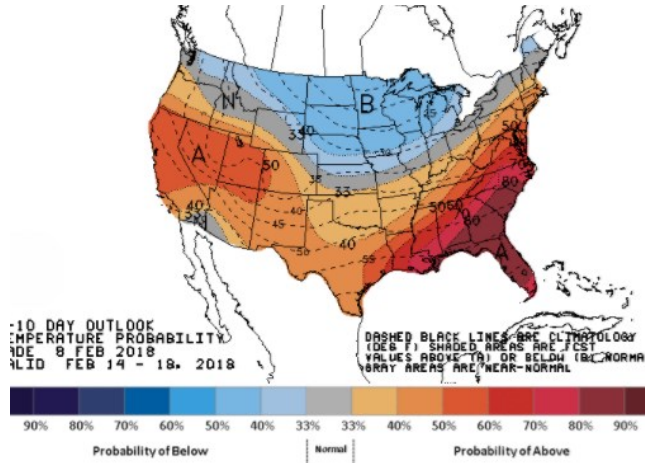


LOW Temperature



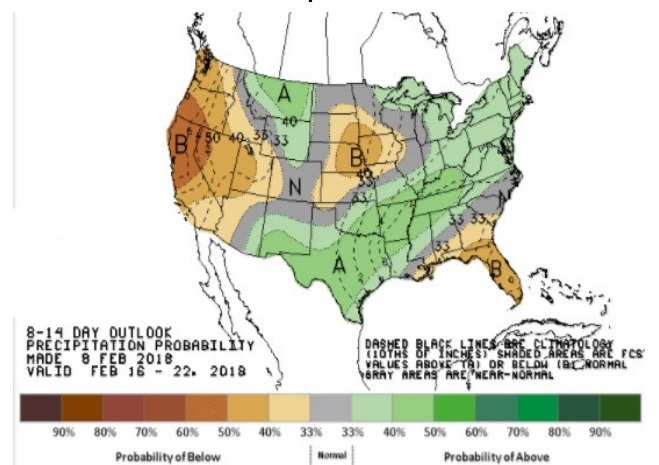
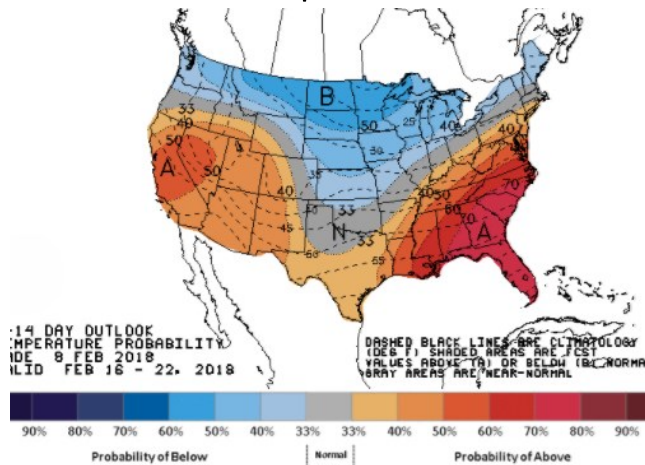
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA
Temperature

Precipitation



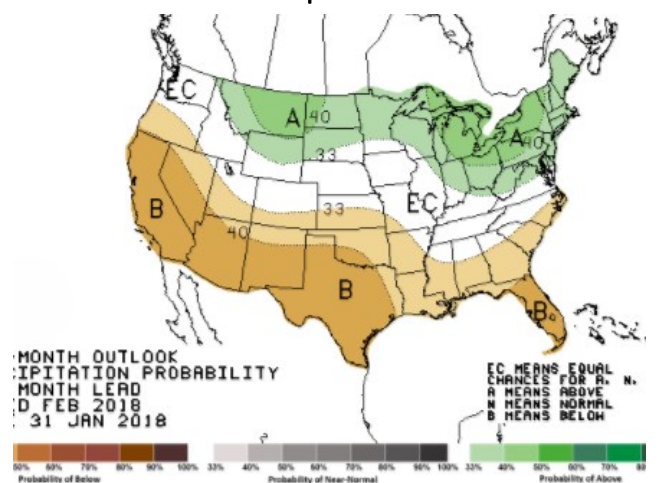
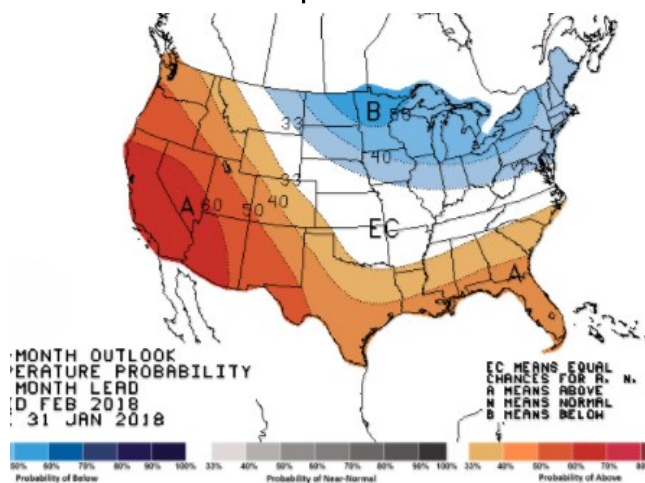
WEATHER – 8 TO 14 DAY OUTLOOK – NOAA
Temperature

Precipitation



WEATHER – 30 DAY OUTLOOK – NOAA
Temperature

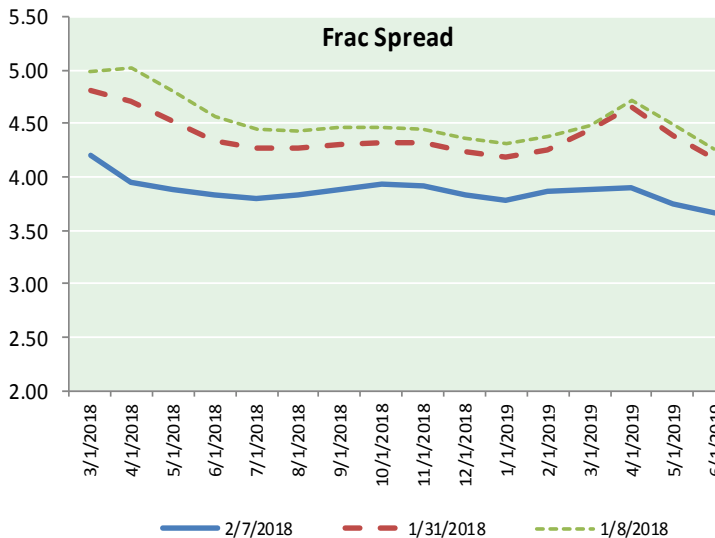
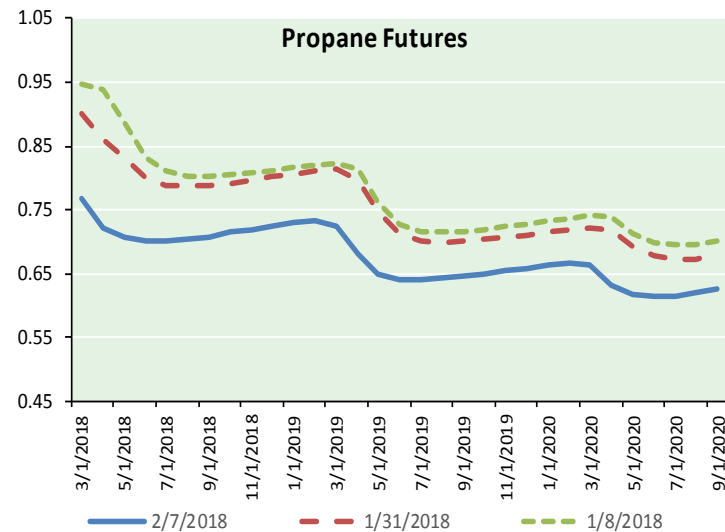
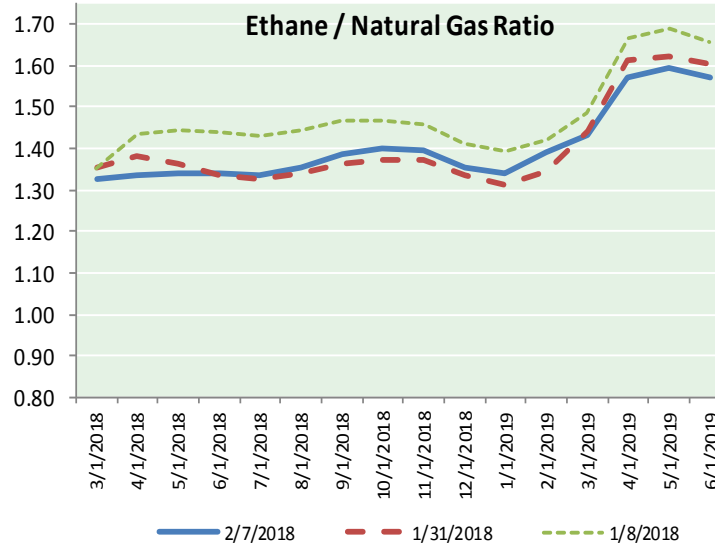
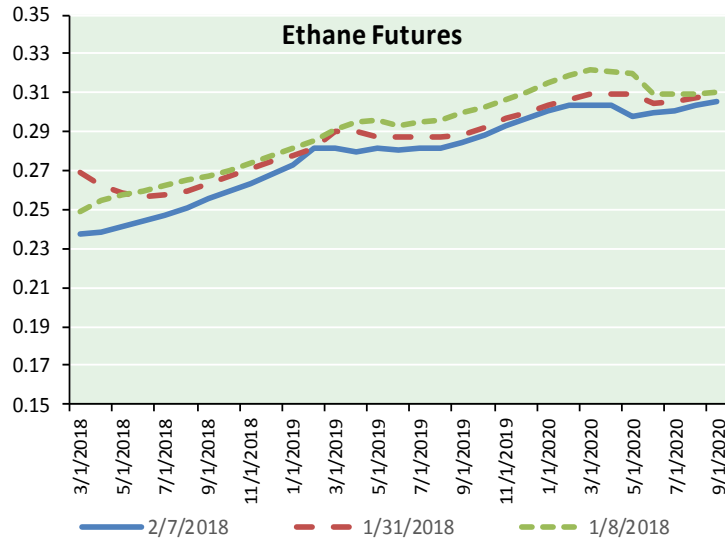
Precipitation





NATURAL GAS NEWS

ETHANE FUTURES, NG/ETHANE RATIO, PROPANE FUTURES, AND THE FRAC SPREAD



CME Future Prices

Ethane (C2)

Non-LDH— Mont Belvieu

(cents/gallon)		
Month	Close	Change
Mar-18	0.238	0.007
Apr-18	0.239	0.009
May-18	0.241	0.009
Jun-18	0.244	0.009
Jul-18	0.248	0.008
Aug-18	0.251	0.006
Sep-18	0.256	0.006
Oct-18	0.260	0.005
Nov-18	0.264	0.004
Dec-18	0.268	0.003
Jan-19	0.273	0.002
Feb-19	0.282	0.001

1YR Strip 0.255 0.006

CME Future Prices

Propane (C3)

Non-LDH— Mont Belvieu

(cents/gallon)		
Month	Close	Change
Mar-18	0.768	(0.009)
Apr-18	0.722	(0.023)
May-18	0.706	(0.019)
Jun-18	0.701	(0.018)
Jul-18	0.702	(0.019)
Aug-18	0.704	(0.019)
Sep-18	0.708	(0.020)
Oct-18	0.715	(0.019)
Nov-18	0.720	(0.020)
Dec-18	0.725	(0.021)
Jan-19	0.730	(0.021)
Feb-19	0.733	(0.021)

1YR Strip 0.720 (0.019)

NATURAL GAS NEWS



Prompt WTI (CL) Crude Daily Sentiment

BEARISH



RESISTANCE
62.07 & 62.99
SUPPORT
60.25 & 59.35

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NYMEX Brent (BZ)

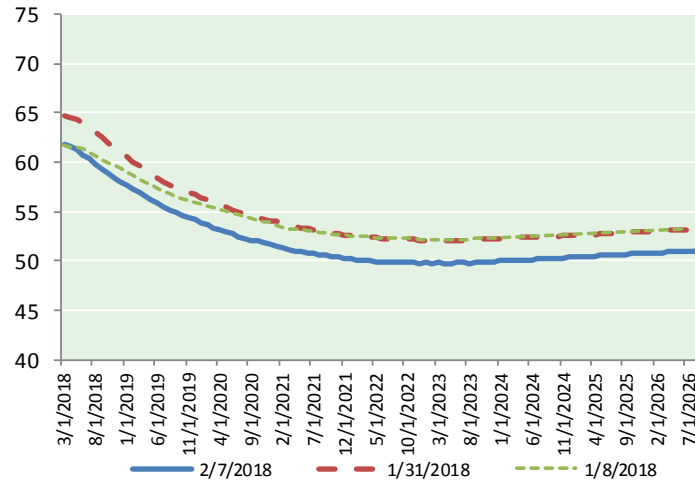
Futures

Month	Close	Change
Apr-18	64.81	(0.70)
May-18	64.49	(0.66)
Jun-18	64.18	(0.61)
Jul-18	63.87	(0.58)
Aug-18	63.53	(0.56)
Sep-18	63.18	(0.55)
Oct-18	62.82	(0.54)
Nov-18	62.47	(0.52)
Dec-18	62.09	(0.51)
Jan-19	61.77	(0.49)
Feb-19	61.48	(0.47)
Mar-19	61.18	(0.46)
Apr-19	60.91	(0.43)
May-19	60.63	(0.41)
Jun-19	60.35	(0.39)
Jul-19	60.13	(0.38)
Aug-19	59.88	(0.37)
Sep-19	59.62	(0.35)
Oct-19	59.37	(0.34)
Nov-19	59.10	(0.32)
Dec-19	58.81	(0.30)
Jan-20	58.60	(0.29)
Feb-20	58.40	(0.27)
Mar-20	58.21	(0.26)
1YR Strip	62.99	(0.55)
2018	63.49	(0.58)
5YR Strip	58.15	(0.20)

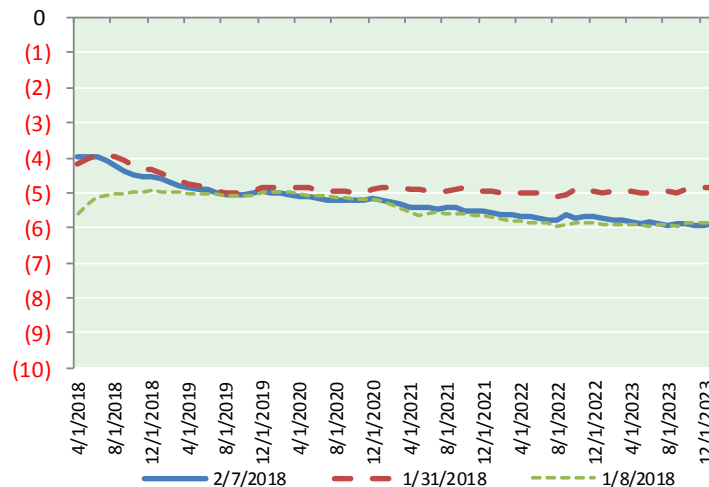
BRENT CRUDE FORWARD CURVE



WTI CRUDE FORWARD CURVE



WTI-BRENT SPREAD



FRAC Spread

Specifications

Ethane : 42% 66,500 btu/g
Propane: 28% 90,830 btu/g
Butane: 11% 102,916 btu/g
Iso-Butane: 6% 98,935 btu/g
Natural Gasoline: 13%
115,021 btu/g

Prompt NGL Futures

(\$/gallon)

	Mar-18	Close	Change
Butane	0.888		(0.017)
Iso-Butane	0.916		(0.010)
Nat Gasoline	1.346		(0.021)

NYMEX WTI (CL) Futures

Month	Close	Change
Mar-18	61.15	(0.64)
Apr-18	60.94	(0.61)
May-18	60.62	(0.57)
Jun-18	60.27	(0.54)
Jul-18	59.86	(0.50)
Aug-18	59.39	(0.47)
Sep-18	58.90	(0.45)
Oct-18	58.45	(0.42)
Nov-18	58.03	(0.41)
Dec-18	57.63	(0.41)
Jan-19	57.24	(0.41)
Feb-19	56.84	(0.39)
Mar-19	56.48	(0.37)
Apr-19	56.14	(0.35)
May-19	55.82	(0.33)
Jun-19	55.51	(0.32)
Jul-19	55.19	(0.31)
Aug-19	54.90	(0.29)
Sep-19	54.63	(0.27)
Oct-19	54.39	(0.25)
Nov-19	54.17	(0.23)
Dec-19	53.98	(0.19)
Jan-20	53.74	(0.16)
Feb-20	53.52	(0.12)
1YR Strip	59.11	(0.49)
2018	59.52	(0.50)
5YR Strip	53.25	(0.12)