

NATURAL GAS



JANUARY 18, 2019

Prior Day's NYMEX Feb-19 Contract (CT)



NYMEX NG Futures

Month	Close	Change
Feb-19	3.413	0.029
Mar-19	3.174	0.027
Apr-19	2.850	0.017
May-19	2.816	0.019
Jun-19	2.859	0.024
Jul-19	2.902	0.030
Aug-19	2.899	0.031
Sep-19	2.870	0.030
Oct-19	2.895	0.029
Nov-19	2.945	0.031
Dec-19	3.094	0.031
Jan-20	3.186	0.029
Feb-20	3.115	0.032
Mar-20	2.924	0.029
Apr-20	2.585	0.018
May-20	2.534	0.018
Jun-20	2.557	0.018
Jul-20	2.586	
Aug-20	2.589	0.019
Sep-20	2.579	0.019
Oct-20	2.606	0.021
Nov-20	2.656	0.021
Dec-20	2.832	0.022
Jan-21	2.952	0.022
1YR Strip	2.992	0.027
2018	#DIV/0!	#DIV/0!
5YR Strip	2.724	0.014

IN THE NEWS

Study shows storing natural gas underground as viable option— News Observer reported: A new study indicates it might be economically feasible for North Dakota oil companies to provisionally store natural gas underground instead of burning it off at well sites. The University of North Dakota's Energy and Environmental Research Center study

- Study shows storing natural gas underground as viable option
- How An Explosion Investigation Spurred A Call For New Natural

found that inserting natural gas into an underground rock formation and extracting it later could allow companies to produce more oil and meet the state's gas capture goals, the Bismarck Tribune reported. The North Dakota Industrial Commission approved \$140,000 for the study as it searches for solutions to reduce natural gas flaring while companies catch up on building natural gas processing plants, pipelines and other infrastructure. John Harju, vice president for strategic partnerships at the EERC, said the best option will always be to capture the natural gas and transport it by pipeline to a processing plant. For more on this story visit [newsobserver.com](https://bit.ly/2HjJTwi) or click <https://bit.ly/2HjJTwi>

How An Explosion Investigation Spurred A Call For New Natural Gas Regulations— Texas Standard Daily News reports: As the new legislative session gets underway, one Texas lawmaker is trying to change regulations of the state's natural gas industry, in light of a series of explosions and deaths tied to pipeline leaks that took place over a decade. Holly Hacker is part of The Dallas Morning News investigative team that's been digging into the deadly gas explosions in North and Central Texas. Hacker says one of the cases that spurred the investigation was the death of 12-year-old Linda Rogers who died in Feb. 2018 when a gas pipeline at her house exploded. But Hacker says this explosion wasn't an isolated incident. "There had been more than two-dozen homes that had blown up; nine people killed; at least 22 people injured along leaking natural gas lines operated by Atmos Energy in North and Central Texas," Hacker says. As a result of the reporting, Texas state Rep. Rafael Anchia from Dallas has proposed legislation to increase regulation of the Texas natural gas industry. For more on this story visit [texasstandard.org](https://bit.ly/2T1Bsai) or click <https://bit.ly/2T1Bsai>

12 MONTH CANDLESTICK (WEEKLY)



Prompt Natural Gas (NG) Daily Sentiment

BEARISH



RESISTANCE

3.55 & 3.68

SUPPORT

3.32 & 3.23

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	3.413	0.029
Volume	436,410	(334,342)
Open Int.	1,312,033	(6,473)

CRUDE AND GASOLINE

Futures	Close	Change
Crude	52.07	(0.24)
RBOB	1.4300	0.0141
Crude/NG	15.26	(0.20)

METALS

Futures	Close	Change
Gold	1,291.00	(9.70)

EQUITIES

Exchange	Close	Change
DOW	24,370.10	162.94
S&P 500	-437.34	19.86

CURRENCY

Currency	Close	Change
EUR/USD	1.1402	0.0013
USD/CND	1.2405	(0.0019)

Contact Us



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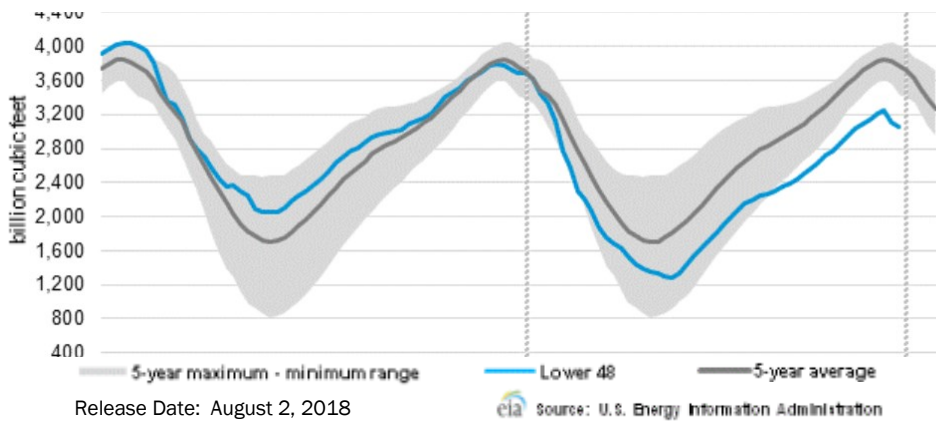
Phone: (800) 695-6626





NATURAL GAS NEWS

WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



Rig Count

Report Date: January 11, 2019

	Total	Change
US -	1,075	+0
CN -	184	108

EIA Weekly NG Storage Actual and Surveys for January 18, 2019

Released January 17, 2019
 Range – +167 to +92
 PIRA – (71)
 PointLogic – (86)
 Citi Futures – (55)

EIA ACTUAL – (91)

Total Working Gas In Storage

2,533 BCF

- (81) BCF (LAST WEEK)
- (77) BCF (LAST YEAR)
- (327) BCF (5-YR AVG)

U.S. Natural Gas Supply Gas Week 1/10 – 1/16

Average daily values (BCF/D):
 Last Year (BCF/d)
 Dry Production – +76.9
 Total Supply – +83.3
 Last Week (BCF/d)
 Dry Production – +87.4
 Total Supply – +93.4

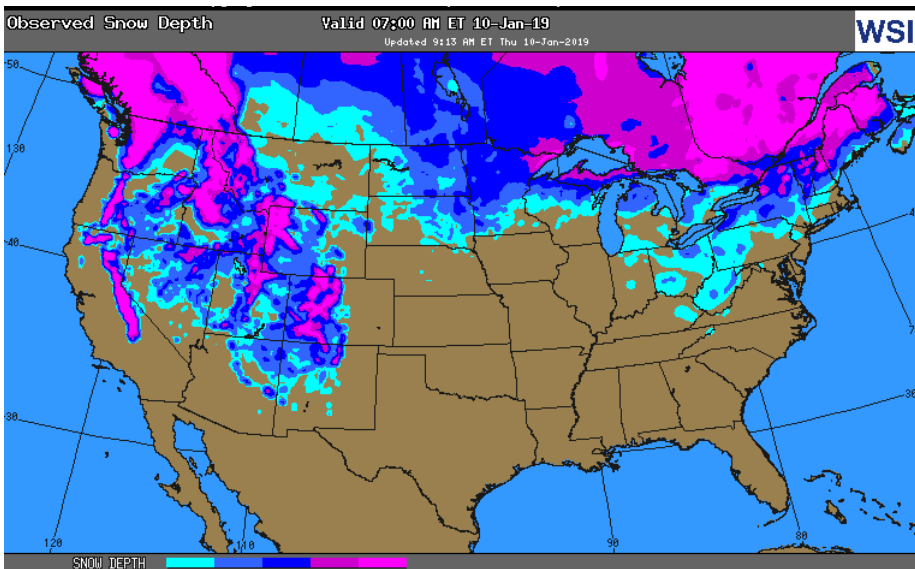
[NEXT REPORT ON Jan 26]

U.S. Natural Gas Demand Gas Week 1/10 – 1/16

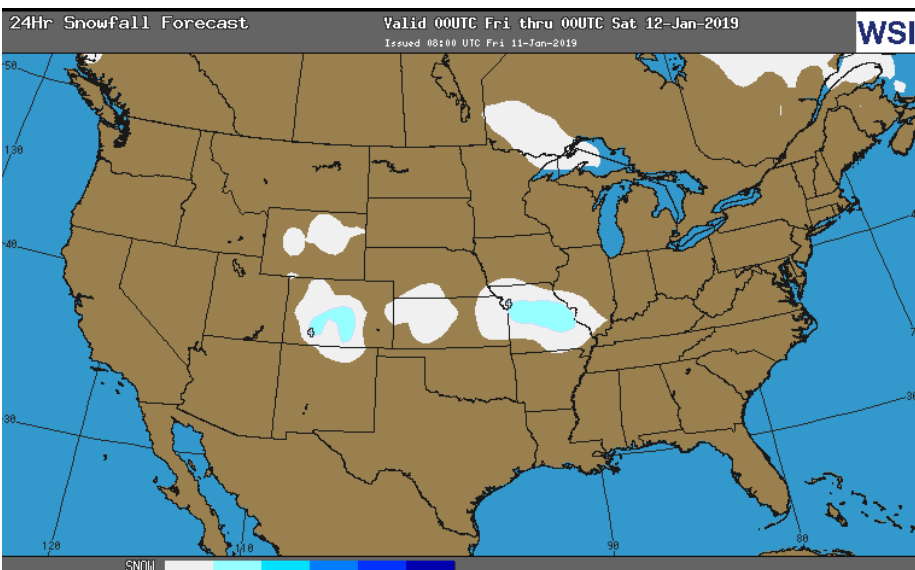
Average daily values (BCF/D):
 Last Year (BCF/d)
 Power – +25.3
 Total Demand – +108.8
 Last Week (BCF/d)
 Power – +22.3
 Total Demand – +98.5

[NEXT REPORT ON Jan 26]

OBSERVED SNOW DEPTH

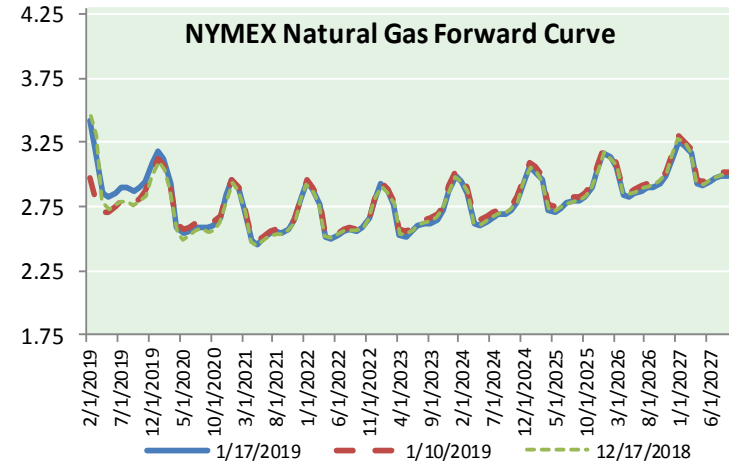
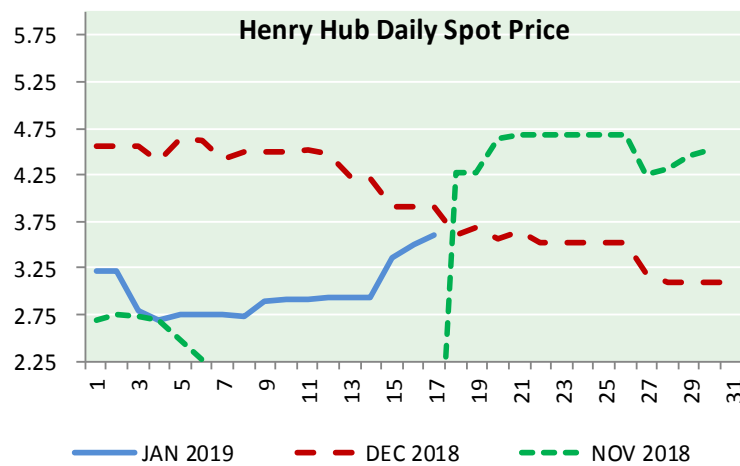
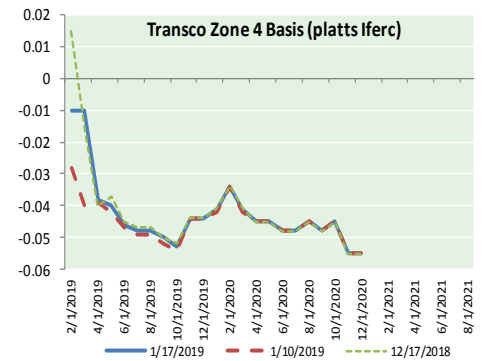
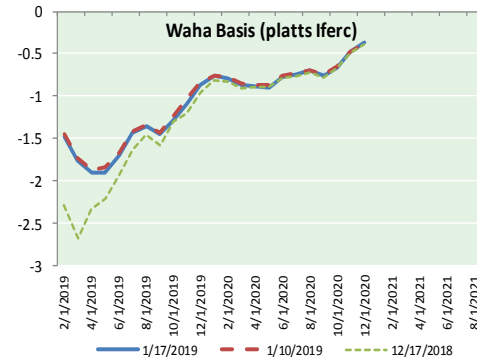
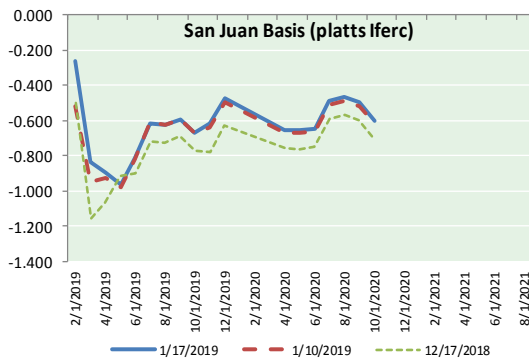
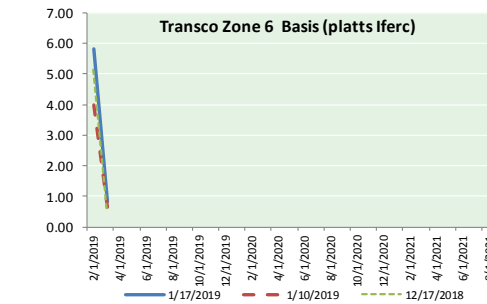
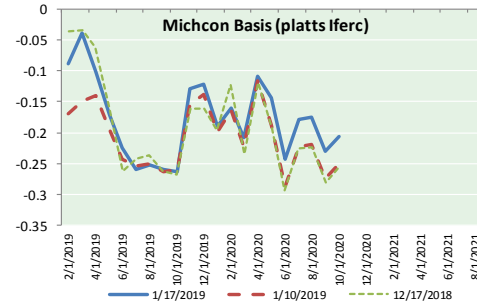
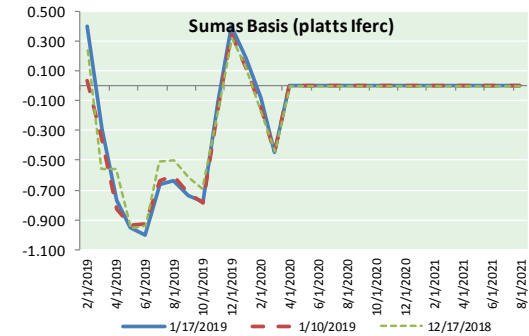


24 HOUR SNOWFALL FORECAST





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



NYMEX WTI Delivery
Month Average (\$/bbl)
(Excluding Weekends and Holidays)

Month: January 2019

Day	Price	Day	Price
1	16	52.31	
2	46.54	17	52.07
3	47.09	18	
4	47.96	19	
5		20	
6		21	
7	48.52	22	
8	49.78	23	
9	52.36	24	
10	52.59	25	
11	51.59	26	
12		27	
13		28	
14	50.51	29	
15	52.11	30	
		31	
Average (Jan)		50.2858	
		(through 01/17/2019)	
Average (Dec)		49.5400	
Average (Nov)		56.6933	

CME NG Option Prices

ATM Call

Month	Strike	Close	Imp Vol
Mar-19			
Apr-19	3.100	0.303	78.7
May-19			
Jun-19			
Jul-19			

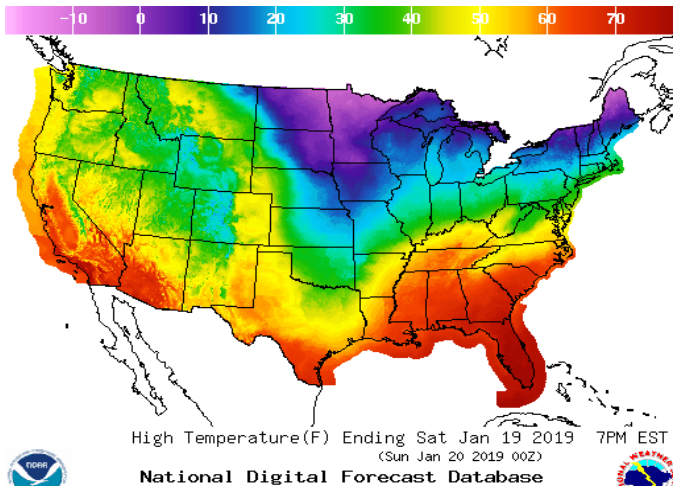
CME NG Option Prices

ATM Put

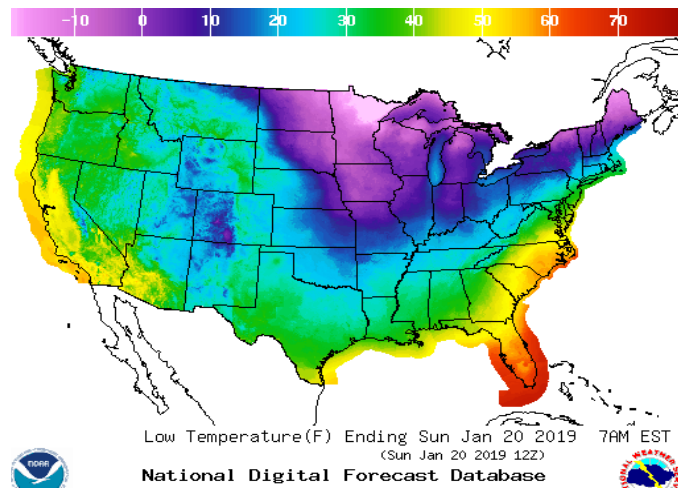
Month	Strike	Close	Imp Vol
Mar-19			
Apr-19	3.100	0.230	54.3
May-19			
Jun-19			
Jul-19			

WEATHER – HIGH / LOW TEMPERATURE SATURDAY

HIGH Temperature

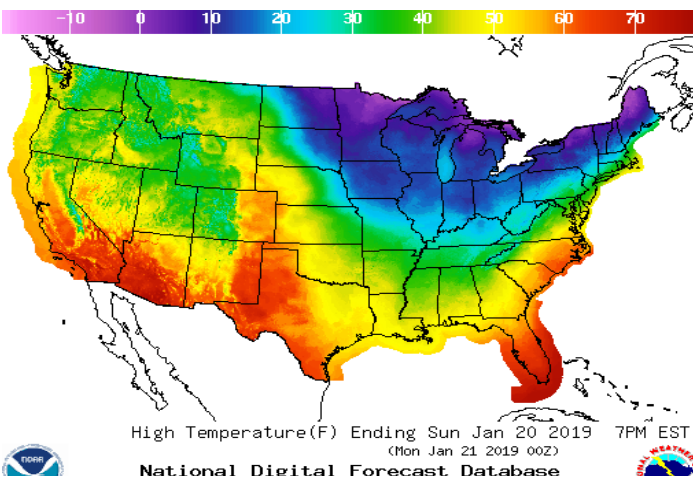


LOW Temperature

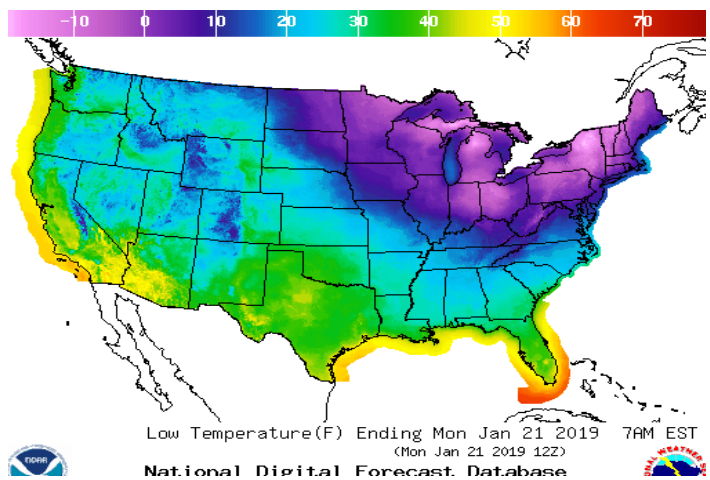


WEATHER – HIGH / LOW TEMPERATURE SUNDAY

Temperature

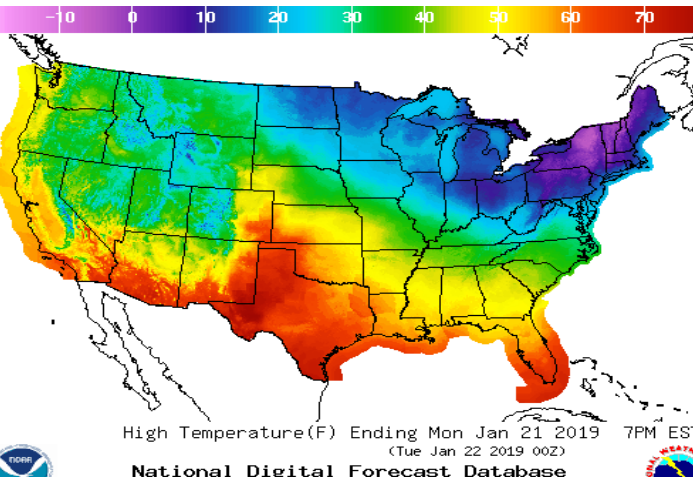


Precipitation

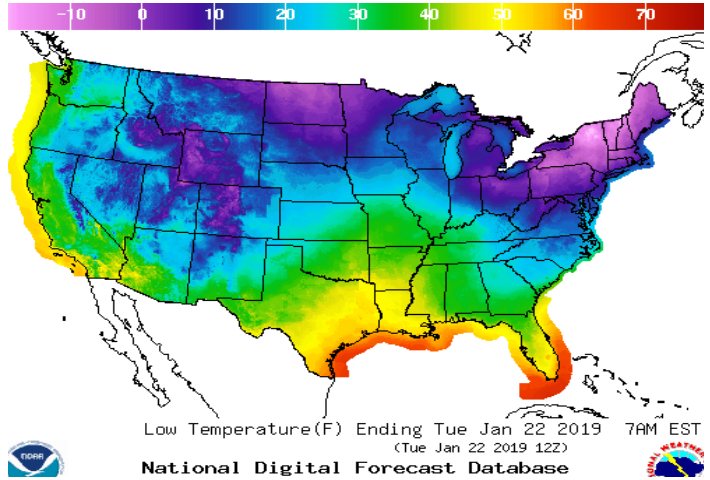


WEATHER – HIGH / LOW TEMPERATURE MONDAY

Temperature

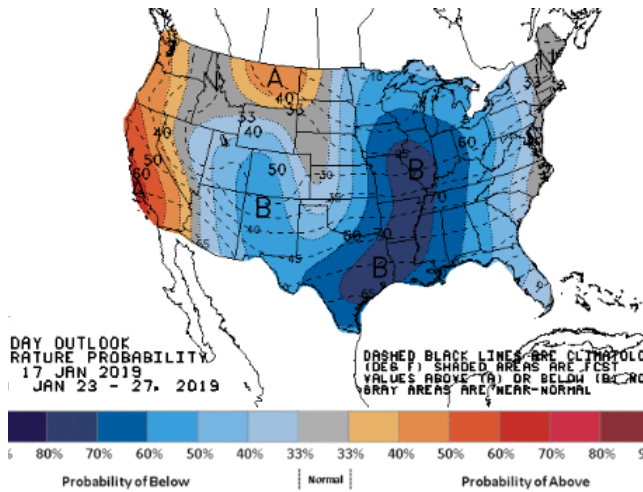


Precipitation

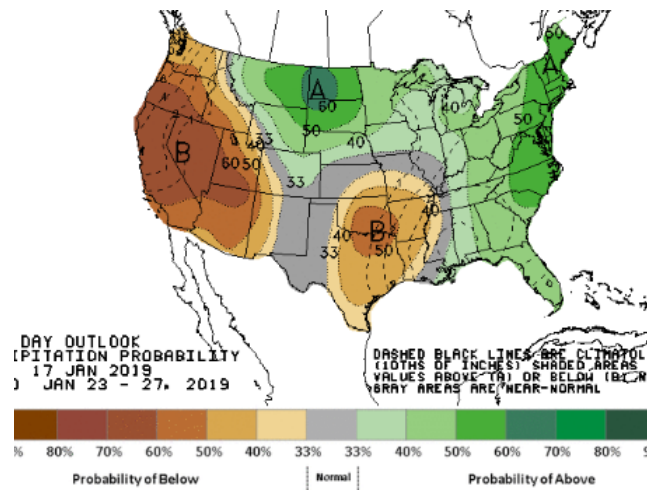


WEATHER — 6 TO 10 DAY OUTLOOK — NOAA

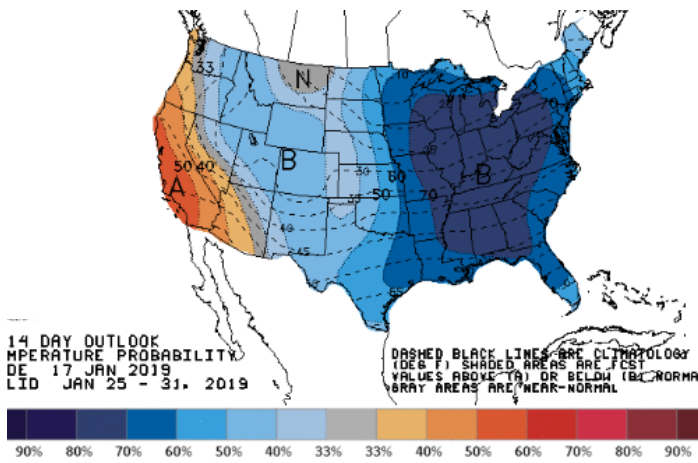
HIGH Temperature



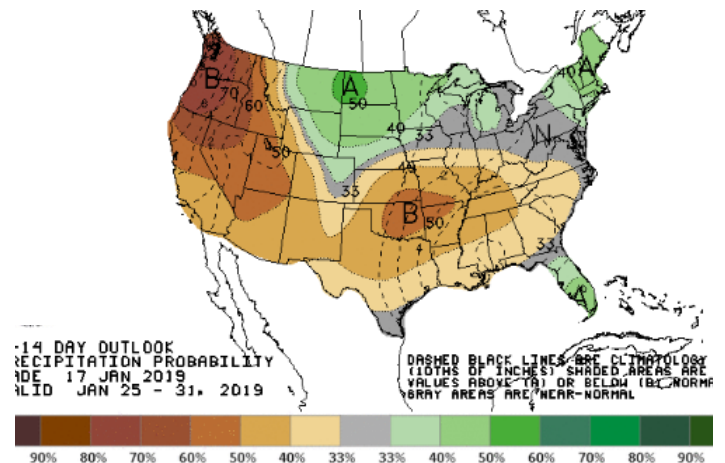
LOW Temperature



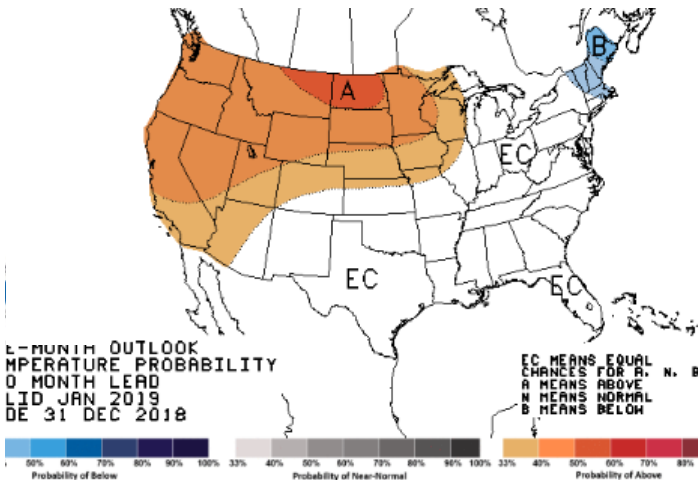
WEATHER — 8 TO 14 DAY OUTLOOK — NOAA
Temperature



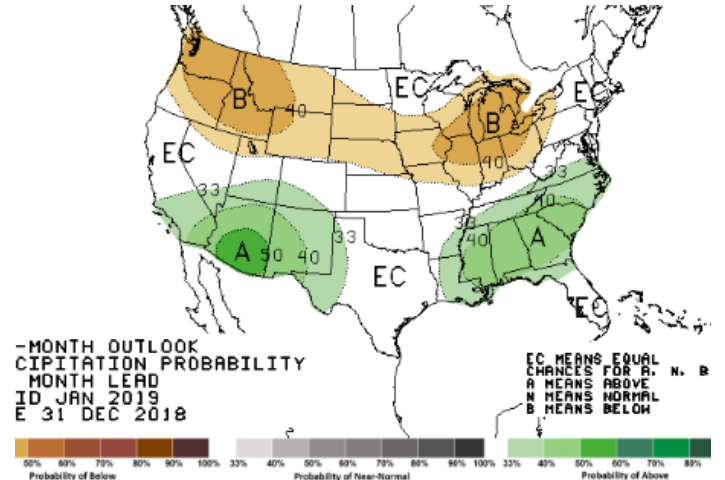
Precipitation



WEATHER — 30 DAY OUTLOOK — NOAA
Temperature



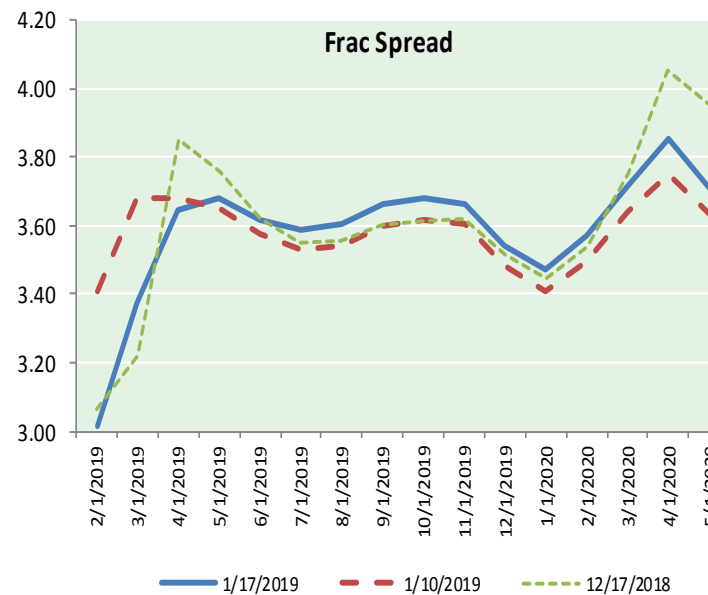
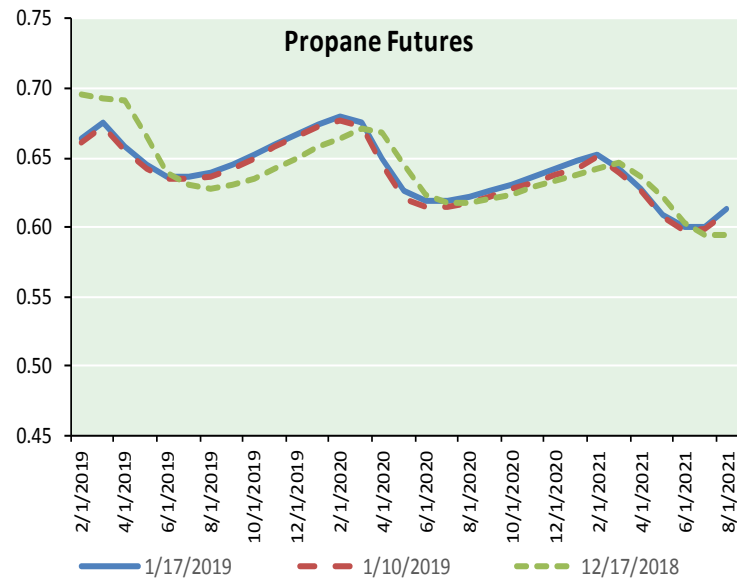
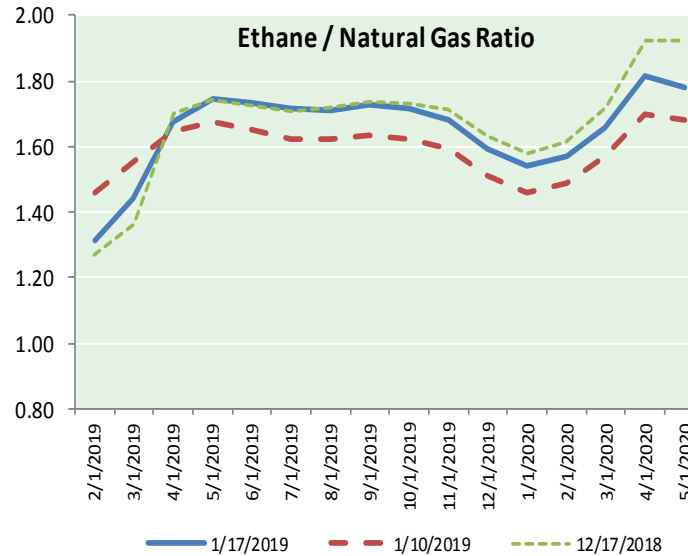
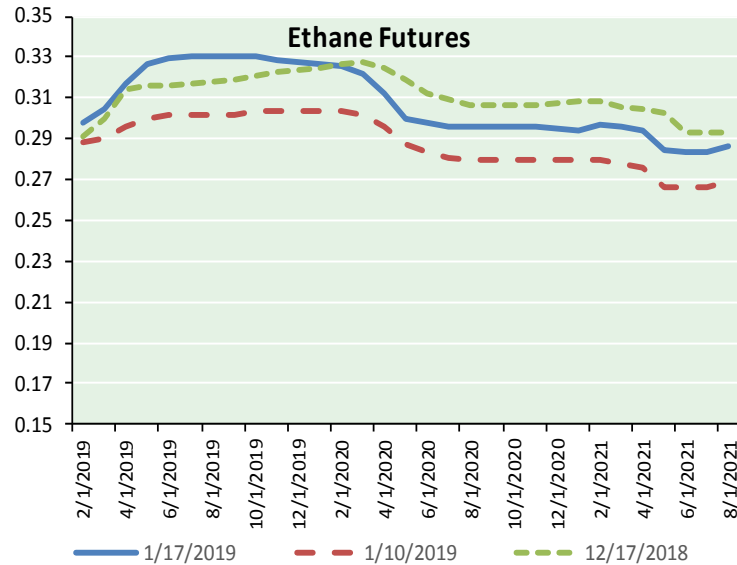
Precipitation



NATURAL GAS NEWS



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



CME Future Prices

Month	Close	Change
Feb-19	0.298	0.000
Mar-19	0.304	0.002
Apr-19	0.317	0.004
May-19	0.326	0.004
Jun-19	0.329	0.005
Jul-19	0.331	0.004
Aug-19	0.330	0.004
Sep-19	0.330	0.004
Oct-19	0.330	0.004
Nov-19	0.329	0.004
Dec-19	0.328	0.004
Jan-20	0.326	0.004
1YR Strip	0.323	0.004

CME Future Prices

Propane (C3)
Non-LDH— Mont Belvieu

Month	Close	Change
Feb-19	0.664	(0.004)
Mar-19	0.676	(0.008)
Apr-19	0.658	(0.004)
May-19	0.645	(0.004)
Jun-19	0.636	(0.004)
Jul-19	0.636	(0.004)
Aug-19	0.639	(0.004)
Sep-19	0.645	(0.001)
Oct-19	0.653	(0.002)
Nov-19	0.660	(0.002)
Dec-19	0.667	(0.002)
Jan-20	0.674	(0.002)
1YR Strip	0.654	(0.003)

NATURAL GAS NEWS



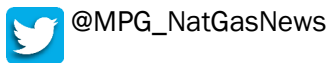
Prompt WTI (CL) Crude
Daily Sentiment

BULLISH



RESISTANCE
52.77 & 53.48
SUPPORT
51.17 & 50.28

FOLLOW US ON TWITTER:

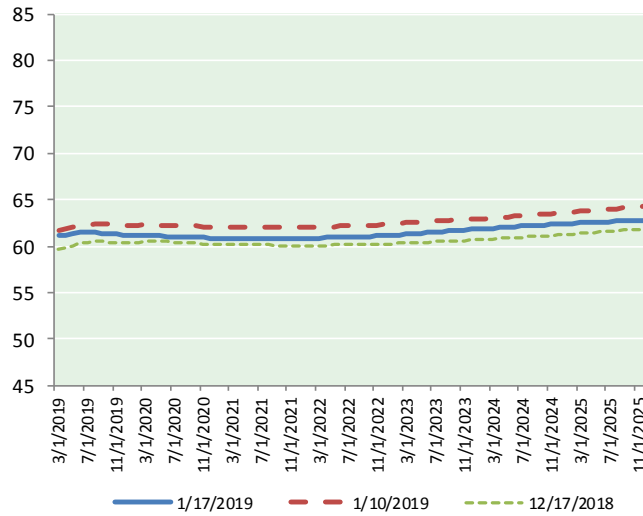


NYMEX Brent (BZ)

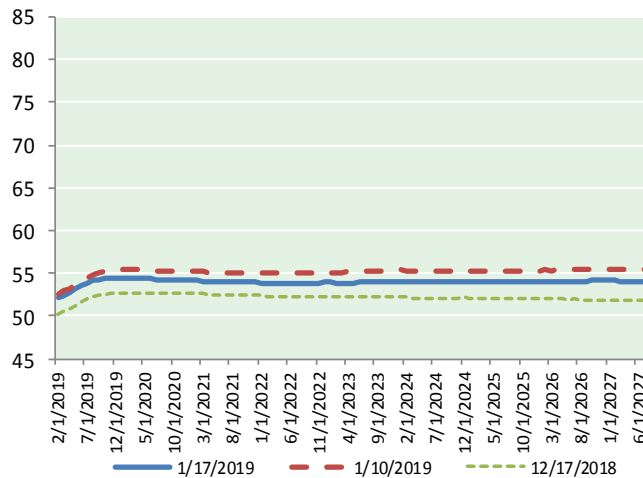
Futures

Month	Close	Change
Feb-19	52.07	(0.24)
Mar-19	52.36	(0.25)
Apr-19	52.69	(0.24)
May-19	53.11	(0.22)
Jun-19	53.55	(0.20)
Jul-19	53.91	(0.18)
Aug-19	54.15	(0.18)
Sep-19	54.30	(0.20)
Oct-19	54.39	(0.21)
Nov-19	54.44	(0.22)
Dec-19	54.45	(0.24)
Jan-20	54.43	(0.27)
Feb-20	54.42	(0.28)
Mar-20	54.40	(0.30)
Apr-20	54.39	(0.31)
May-20	54.38	(0.31)
Jun-20	54.35	(0.32)
Jul-20	54.28	(0.33)
Aug-20	54.24	(0.34)
Sep-20	54.21	(0.34)
Oct-20	54.19	(0.35)
Nov-20	54.20	(0.35)
Dec-20	54.22	(0.36)
Jan-21	54.18	(0.36)
1YR Strip	53.65	(0.22)
2018	#DIV/O!	#DIV/O!
5YR Strip	53.98	(0.44)

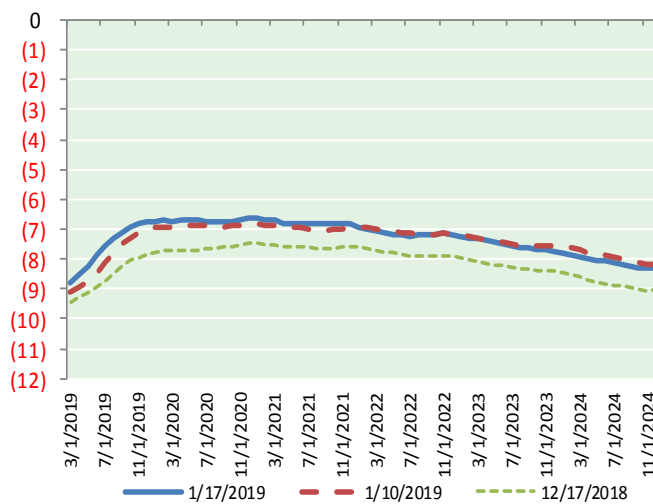
BRENT CRUDE FORWARD CURVE



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

	Feb-19	Close	Change
Butane	0.787	(0.001)	
Iso-Butane	0.797	(0.002)	
Nat Gasoline	1.038	(0.005)	

NYMEX WTI (CL) Futures

Month	Close	Change
Mar-19	61.18	(0.14)
Apr-19	61.16	(0.18)
May-19	61.32	(0.19)
Jun-19	61.44	(0.21)
Jul-19	61.47	(0.23)
Aug-19	61.48	(0.24)
Sep-19	61.41	(0.26)
Oct-19	61.34	(0.29)
Nov-19	61.28	(0.31)
Dec-19	61.20	(0.33)
Jan-20	61.17	(0.34)
Feb-20	61.14	(0.35)
Mar-20	61.13	(0.35)
Apr-20	61.11	(0.36)
May-20	61.10	(0.36)
Jun-20	61.06	(0.37)
Jul-20	61.03	(0.36)
Aug-20	61.01	(0.36)
Sep-20	60.98	(0.37)
Oct-20	60.94	(0.39)
Nov-20	60.90	(0.40)
Dec-20	60.86	(0.40)
Jan-21	60.83	(0.41)
Feb-21	60.83	(0.41)

1YR Strip	61.30	(0.26)
2018	#DIV/O!	#DIV/O!
5YR Strip	61.14	(0.47)