

# NATURAL GAS



NEWS

JULY 13, 2017

## Prior Day's NYMEX Jul-17 Contract (CT)



## NYMEX NG Futures

Month	Close	Change
Aug-17	2.985	(0.062)
Sep-17	2.975	(0.063)
Oct-17	3.006	(0.060)
Nov-17	3.077	(0.055)
Dec-17	3.230	(0.051)
Jan-18	3.319	(0.048)
Feb-18	3.304	(0.047)
Mar-18	3.244	(0.043)
Apr-18	2.856	(0.023)
May-18	2.818	(0.021)
Jun-18	2.844	(0.021)
Jul-18	2.871	(0.019)
Aug-18	2.877	(0.019)
Sep-18	2.853	(0.019)
Oct-18	2.870	(0.019)
Nov-18	2.918	(0.019)
Dec-18	3.048	(0.018)
Jan-19	3.134	(0.018)
Feb-19	3.101	(0.018)
Mar-19	3.029	(0.018)
Apr-19	2.659	(0.015)
May-19	2.631	(0.013)
Jun-19	2.654	(0.013)
Jul-19	2.680	(0.013)
1YR Strip	3.044	(0.043)
2017	3.055	(0.058)
5YR Strip	2.862	(0.020)

## IN THE NEWS

Agency Report Projects U.S. Natural Gas Exports Will Quadruple This Year — Morning Consult reports: A government report on Tuesday forecast U.S. liquefied natural gas exports will quadruple this year, a projection that could bolster the Trump administration's promotion of American "energy dominance." Gross LNG

- Agency Report Projects U.S. Natural Gas Exports Will Quadruple This Year
- API releases 50-state analysis of natural gas benefits

exports are expected to average 1.9 billion cubic feet per day in 2017, compared with 0.5 billion cubic feet last year, and rise to 2.8 billion cubic feet in 2018 as new LNG facilities come online, according to the U.S. Energy Information Administration. The federal agency said the increase in exports is being driven by international demand from countries with low natural gas resources. The boost in exports is also relatively small in comparison to U.S. natural gas production, which hit 72.5 billion cubic feet last month, prompting analysts to downplay concerns about higher prices. For more on this story visit [morningconsult.com](http://morningconsult.com) or click the following link <http://bit.ly/2ujFLEX>

API releases 50-state analysis of natural gas benefits – Farm and Dairy reports: In 2015, natural gas supported more than 4 million jobs across the country, from production to end uses like manufacturing. That's according to a new study, released June 27, by the American Petroleum Institute, a national trade association that represents America's oil and natural gas industry. That number is expected to rise to 6 million jobs by 2040. The study shows that all 50 states benefit from natural gas produced domestically, including non-producing states. The study by ICF International examined the economic benefits and opportunities from the entire natural gas value chain, including the production of natural gas, its transportation and end uses like power generation and manufacturing. For more on this story visit [farmanddairy.com](http://farmanddairy.com) or click the following link <http://bit.ly/2uihX3t>

## 12 MONTH CANDLESTICK (WEEKLY)



## Prompt Natural Gas (NG) Daily Sentiment

BEARISH



RESISTANCE  
3.03 & 3.07  
SUPPORT  
2.96 & 2.93

## Trading Summary

### NATURAL GAS

Futures	Close	Change
NG	2.985	(0.062)
Volume	300,070	3,289
Open Int.	1,232,601	19,568

### CRUDE AND GASOLINE

Futures	Close	Change
Crude	45.49	0.45
RBOB	1.5208	0.0025
Crude/NG	15.24	0.46

### METALS

Futures	Close	Change
Gold	1,219.10	0.70

### EQUITIES

Exchange	Close	Change
DOW	21,532.14	123.07
S&P 500	2,294.62	(130.91)

### CURRENCY

Currency	Close	Change
EUR/USD	1.1455	(0.0063)
USD/CND	1.2756	0.0013

## Contact Us



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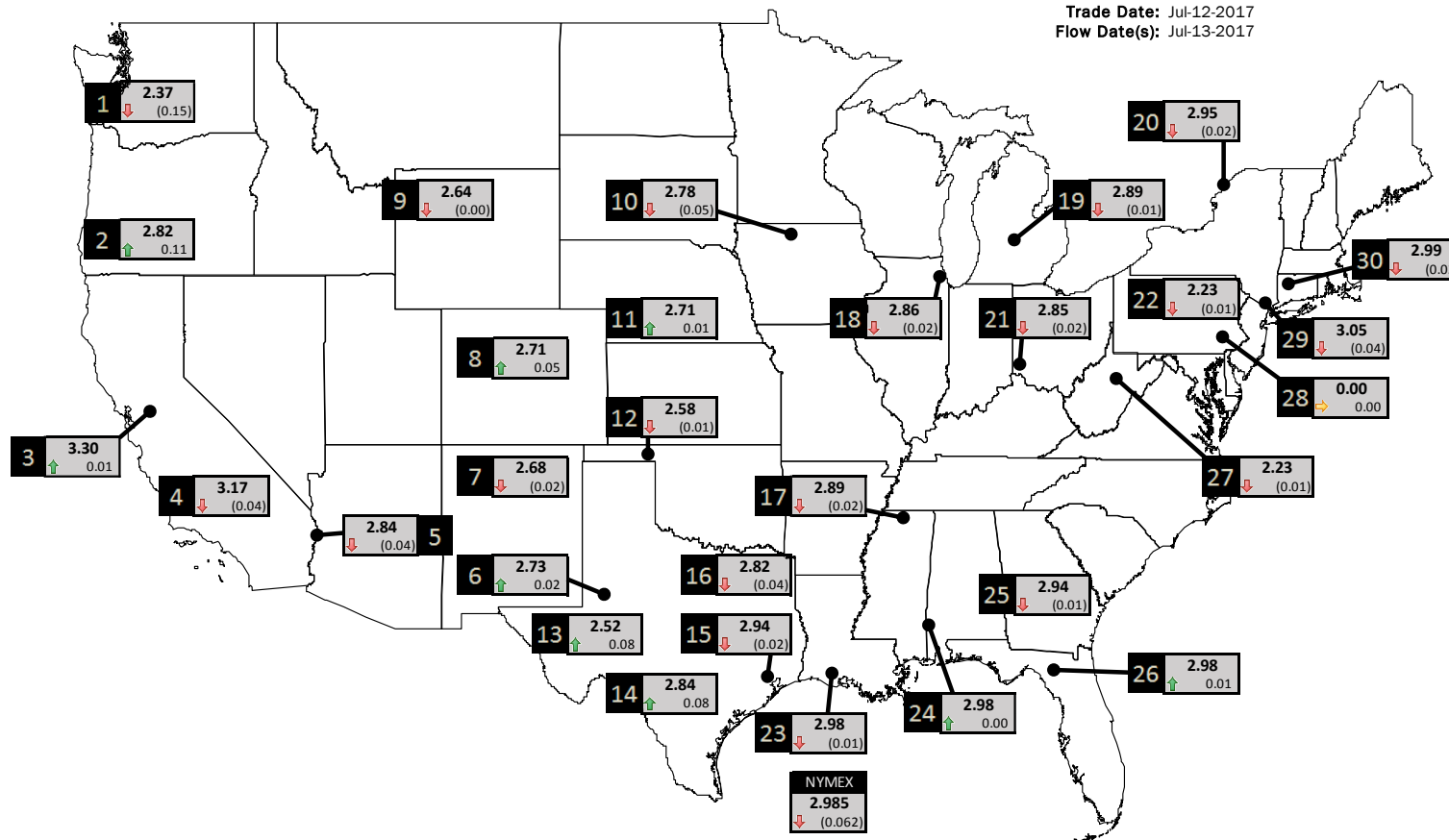
Phone: (800) 695-6626



# NATURAL GAS NEWS

## PHYSICAL SPOT NATURAL GAS PRICE MAP

Trade Date: Jul-12-2017  
Flow Date(s): Jul-13-2017



ID	DAILY INDEX	PRICE	CHANGE
1	Stanfield	2.37	(0.15)
2	Malin	2.82	0.11
3	PG&E - Citygate	3.30	0.01
4	SoCal-Citygate	3.17	(0.04)
5	SoCal Border	2.84	(0.04)
6	Waha	2.73	0.02
7	EP-SJ Blanco Pool	2.68	(0.02)
8	Opal Plant Tailgate	2.71	0.05
9	NWP-Wyoming	2.64	(0.00)
10	Ventura	2.78	(0.05)

ID	DAILY INDEX	PRICE	CHANGE
11	NGPL-Midcont Pool	2.71	0.01
12	Panhandle	2.58	(0.01)
13	EP-Permian	2.52	0.08
14	TGP-ZO	2.84	0.08
15	Houston Ship Channel	2.94	(0.02)
16	NGPL-TXOK	2.82	(0.04)
17	TETCO-M1 30	2.89	(0.02)
18	Chicago Citygates	2.86	(0.02)
19	Michcon	2.89	(0.01)
20	Iroquois (into)	2.95	(0.02)

ID	DAILY INDEX	PRICE	CHANGE
21	REX E-ANR	2.85	(0.02)
22	Leidy-Transco	2.23	(0.01)
23	Henry	2.98	(0.01)
24	Transco-85	2.98	0.00
25	Sonat-ZO South	2.94	(0.01)
26	FGT-Z3	2.98	0.01
27	Dominion-South	2.23	(0.01)
28	Transco-Z6 (non-NY)	0.00	0.00
29	Transco-Z6 (NY)	3.05	(0.04)
30	Iroquois-Z2	2.99	(0.03)

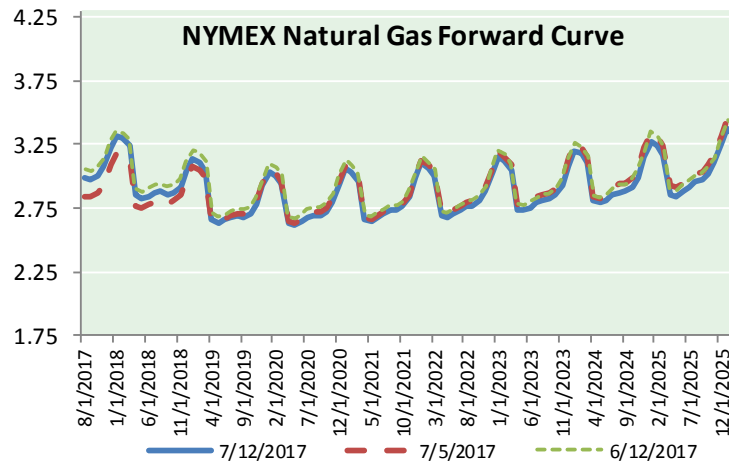
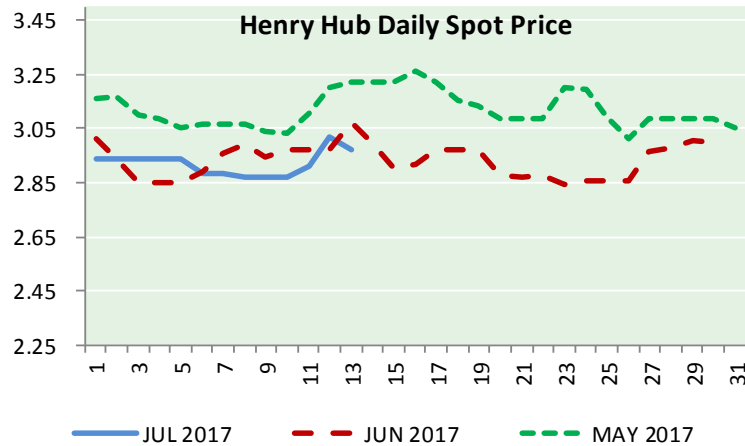
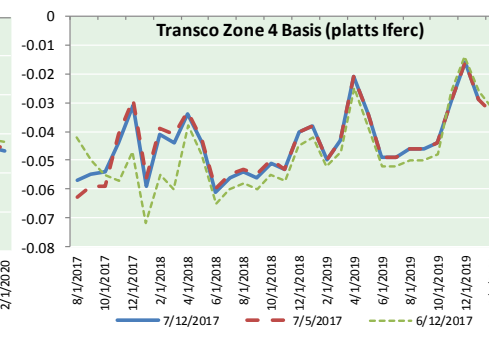
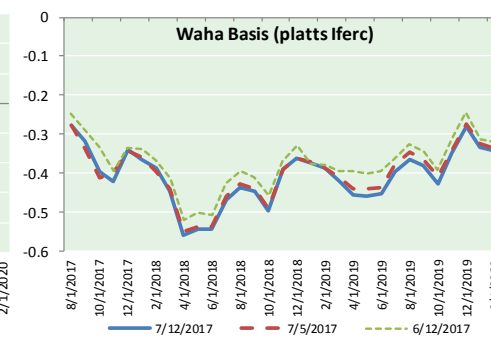
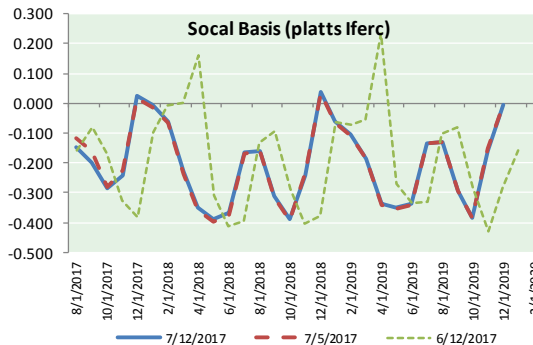
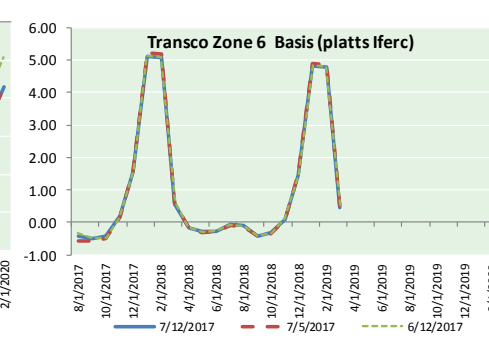
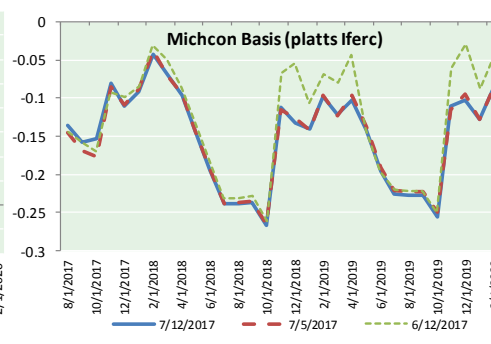
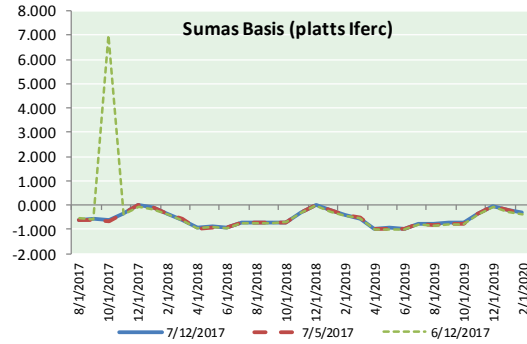
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NATURAL GAS NEWS

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



CME NG Option Prices

ATM Call

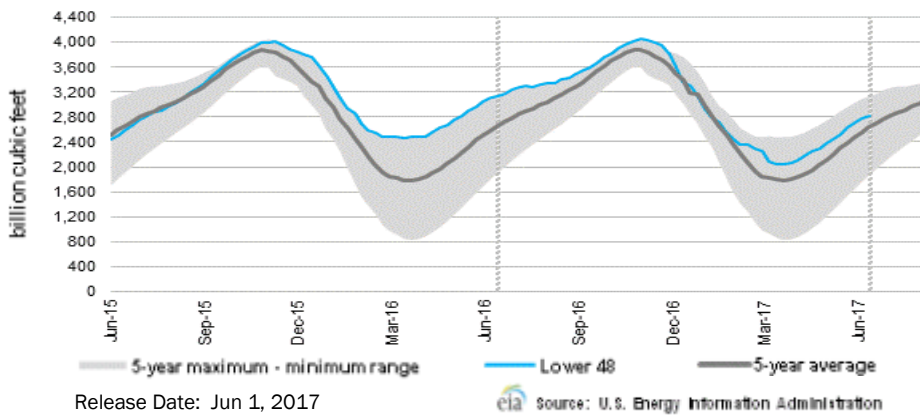
Month	Strike	Close	Imp Vol
Aug-17	2.950	0.104	45.0
Sep-17	2.950	0.154	37.5
Oct-17	2.950	0.214	37.5
Nov-17	3.050	0.232	35.6
Dec-17	3.200	0.280	35.6
Jan-18			
Feb-18			
Mar-18			
Apr-18			
May-18			
Jun-18			
Jul-18			
Aug-18			
Sep-18			
Oct-18			
Nov-18			
Dec-18			

CME NG Option Prices

ATM Put

Month	Strike	Close	Imp Vol
Aug-17	2.950	0.064	30.0
Sep-17	2.950	0.130	30.0
Oct-17	2.950	0.150	30.0
Nov-17	3.050	0.205	30.9
Dec-17	3.200	0.251	31.9
Jan-18			
Feb-18			
Mar-18			
Apr-18			
May-18			
Jun-18			
Jul-18			
Aug-18			
Sep-18			
Oct-18			
Nov-18			
Dec-18			

WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



Rig Count

Report Date: July 7, 2017

	Total	Change
US -	952	+12
CN -	175	(14)

EIA Weekly NG Storage Actual and Surveys for June 28, 2017

Released July 7, 2017

- Citi — +68
- ARM — +62
- Reuters — +66

EIA ACTUAL — +61

Total Working Gas In Storage

**2,888 BCF**

- +72 BCF (LAST WEEK)
- (285) BCF (LAST YEAR)
- +187 BCF (5-YR AVG)

U.S. Natural Gas Supply Gas Week 6/15 - 6/21

Average daily values (BCF/D):

- Last Year (BCF/d)
- Dry Production — +71.3
- Total Supply — +77.5
- Last Week (BCF/d)
- Dry Production — +71.6
- Total Supply — +77.2

[NEXT REPORT ON JUL 13]

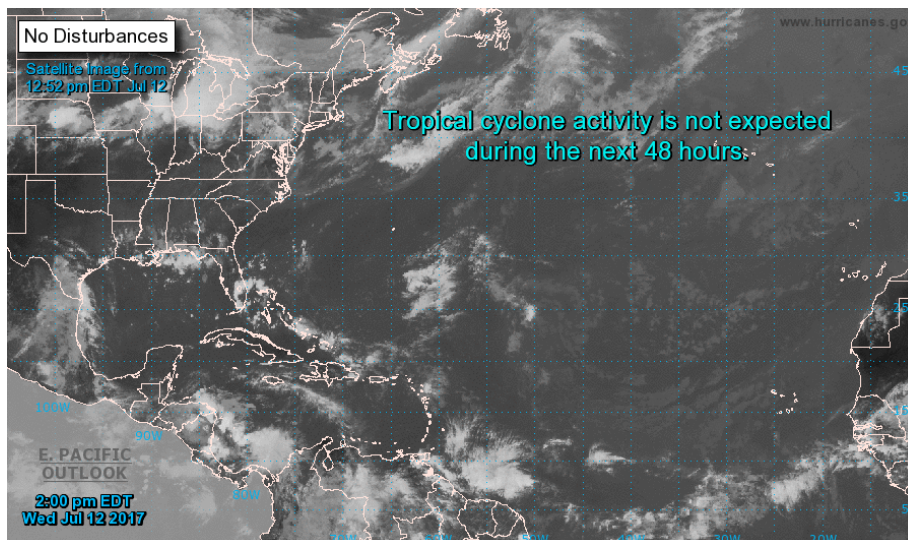
U.S. Natural Gas Demand Gas Week 6/15 - 6/21

Average daily values (BCF/D):

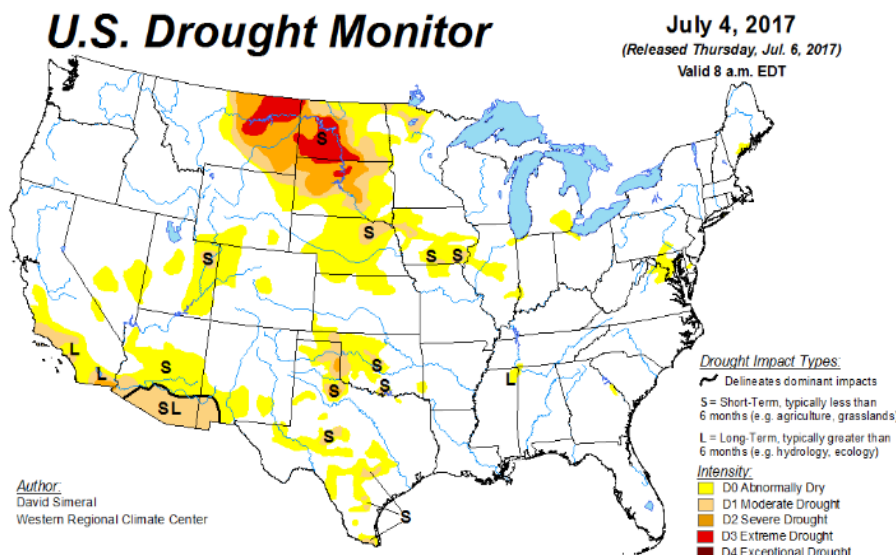
- Last Year (BCF/d)
- Power — +34.6
- Total Demand — +72.3
- Last Week (BCF/d)
- Power — +29.4
- Total Demand — +68.8

[NEXT REPORT ON JUL 13]

TROPICAL STORM ACTIVITY— ATLANTIC

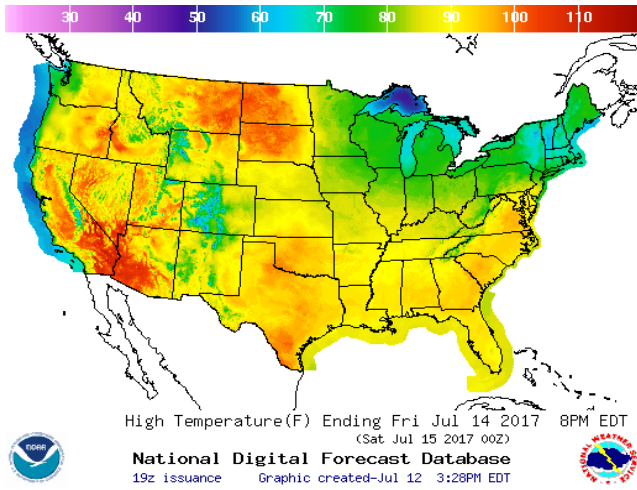


US DROUGHT MONITOR

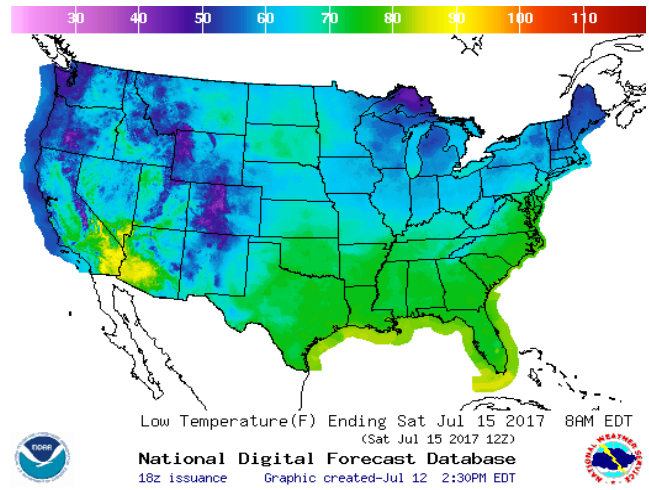


WEATHER – HIGH / LOW TEMPERATURE TOMORROW

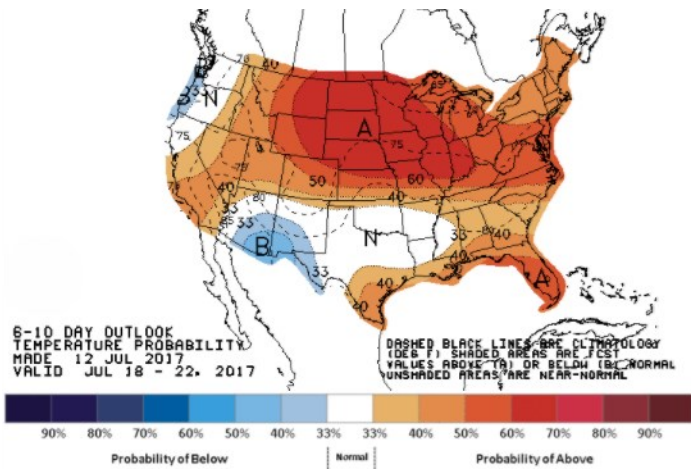
HIGH Temperature



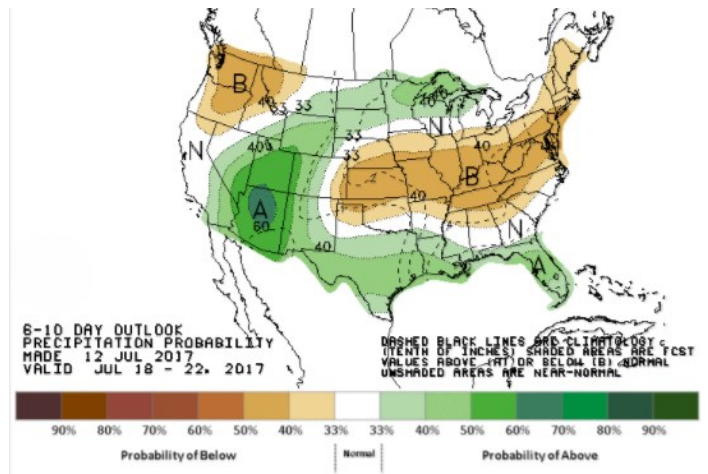
LOW Temperature



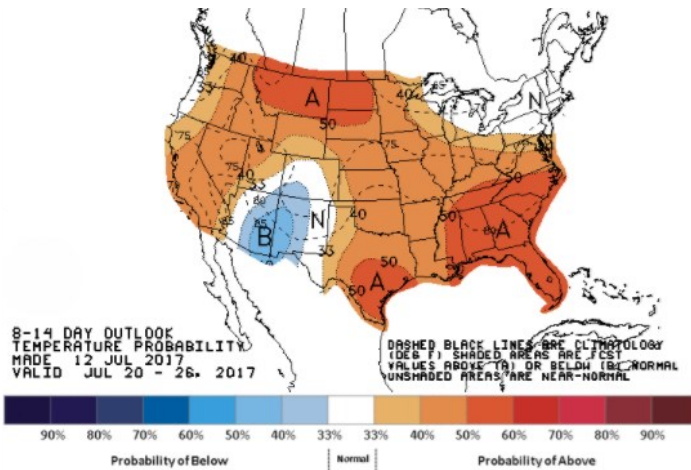
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA  
Temperature



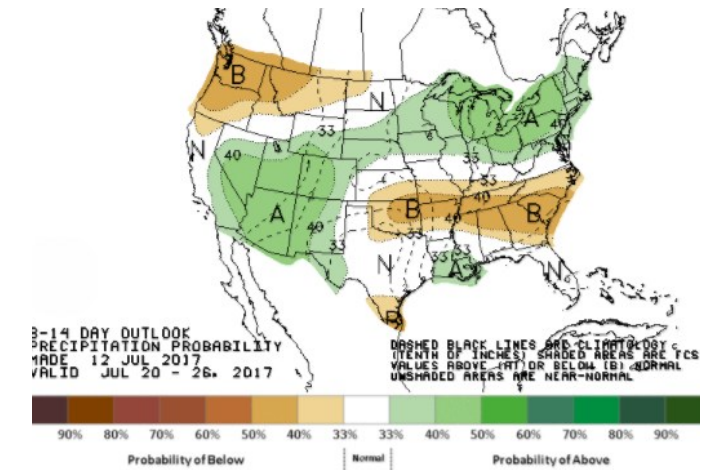
Precipitation



WEATHER – 8 TO 14 DAY OUTLOOK – NOAA  
Temperature



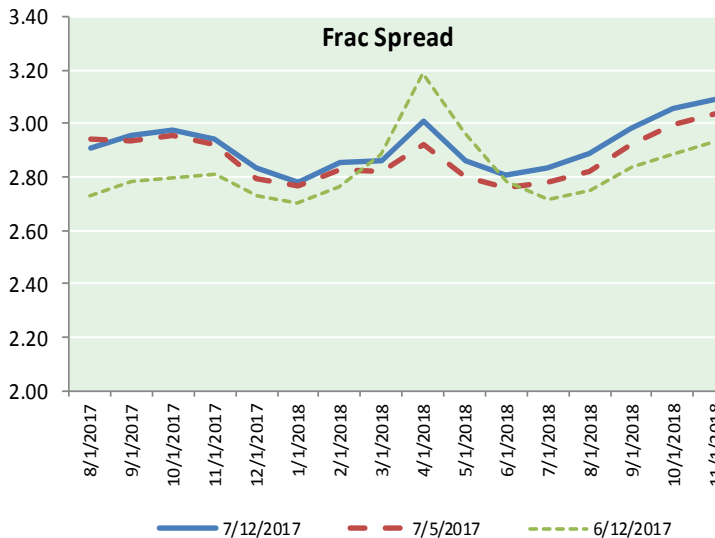
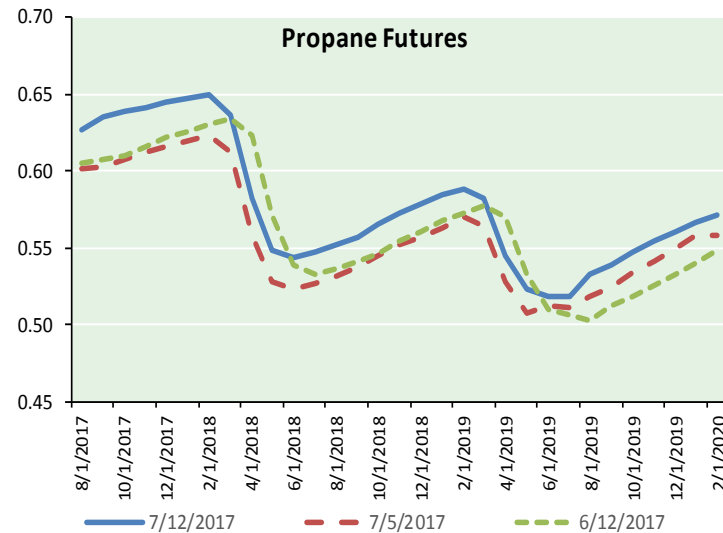
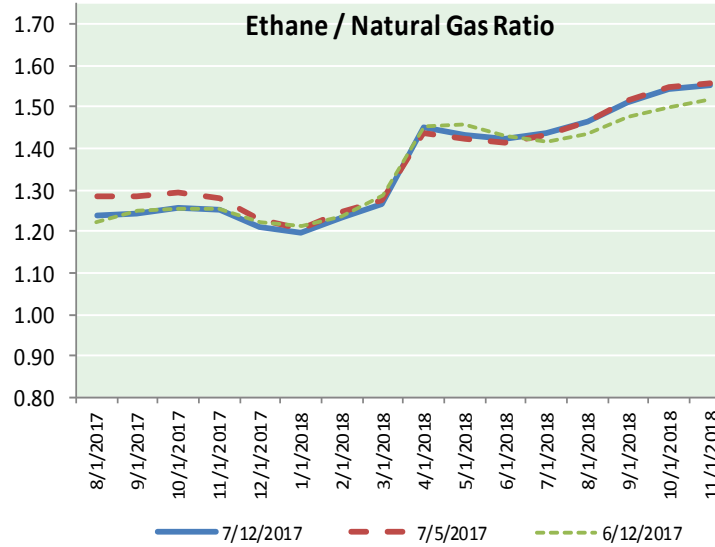
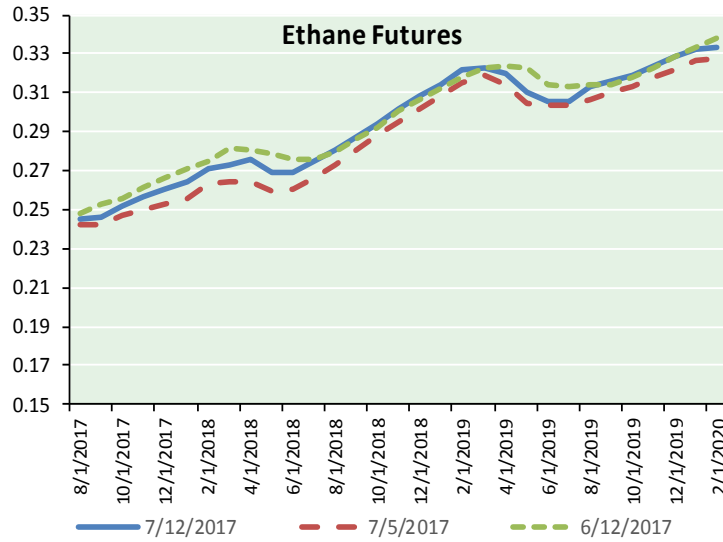
Precipitation



# NATURAL GAS NEWS



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



### CME Future Prices

#### Ethane (C2)

##### Non-LDH— Mont Belvieu

Month	Close	Change
Aug-17	0.246	(0.004)
Sep-17	0.246	(0.005)
Oct-17	0.252	(0.003)
Nov-17	0.256	(0.002)
Dec-17	0.260	(0.001)
Jan-18	0.265	(0.001)
Feb-18	0.271	(0.001)
Mar-18	0.273	0.000
Apr-18	0.276	0.003
May-18	0.269	0.003
Jun-18	0.269	0.003
Jul-18	0.275	0.002

1YR Strip 0.263 (0.001)

### CME Future Prices

#### Propane (C3)

##### Non-LDH— Mont Belvieu

Month	Close	Change
Aug-17	0.628	0.008
Sep-17	0.635	0.012
Oct-17	0.639	0.012
Nov-17	0.642	0.011
Dec-17	0.645	0.010
Jan-18	0.648	0.010
Feb-18	0.650	0.010
Mar-18	0.637	0.009
Apr-18	0.582	0.007
May-18	0.549	0.007
Jun-18	0.544	0.007
Jul-18	0.548	0.007

1YR Strip 0.612 0.009

# NATURAL GAS NEWS



## Prompt WTI (CL) Crude Daily Sentiment

**BEARISH**



RESISTANCE  
46.28 & 47.06  
SUPPORT  
44.91 & 44.32

### FOLLOW US ON TWITTER:



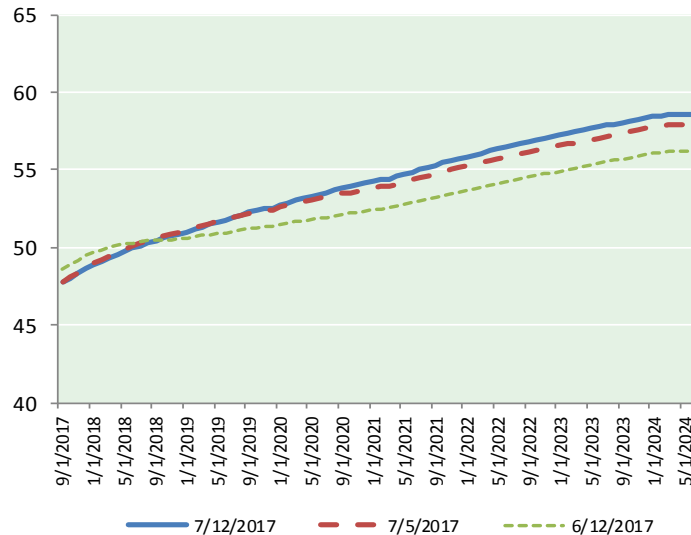
@MPG\_NatGasNews

## NYMEX Brent (BZ)

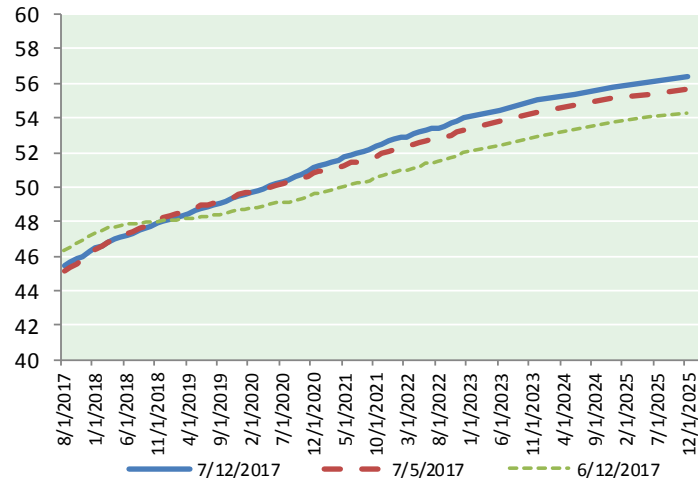
### Futures

Month	Close	Change
Sep-17	47.74	0.22
Oct-17	48.03	0.22
Nov-17	48.34	0.21
Dec-17	48.63	0.19
Jan-18	48.90	0.17
Feb-18	49.14	0.15
Mar-18	49.35	0.12
Apr-18	49.56	0.10
May-18	49.76	0.07
Jun-18	49.94	0.05
Jul-18	50.14	0.03
Aug-18	50.32	0.02
Sep-18	50.47	0.01
Oct-18	50.60	0.00
Nov-18	50.73	(0.01)
Dec-18	50.86	(0.02)
Jan-19	51.00	(0.03)
Feb-19	51.16	(0.03)
Mar-19	51.32	(0.04)
Apr-19	51.51	(0.05)
May-19	51.65	(0.05)
Jun-19	51.76	(0.06)
Jul-19	51.94	(0.06)
Aug-19	52.10	(0.06)
1YR Strip 2017	49.15	0.13
5YR Strip	52.85	(0.03)

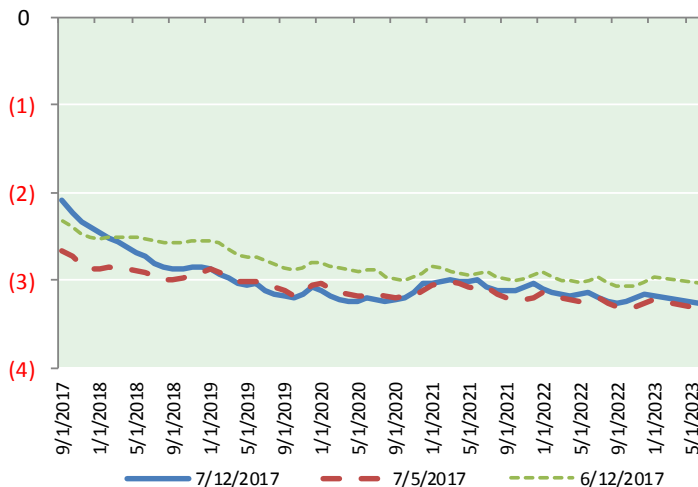
## BRENT CRUDE FORWARD CURVE



## 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)

Aug-17	Close	Change
Butane	0.758	0.009
Iso-Butane	0.752	0.008
Nat Gasoline	1.010	(0.002)

## NYMEX WTI (CL) Futures

Month	Close	Change
Aug-17	45.49	0.45
Sep-17	45.66	0.43
Oct-17	45.81	0.41
Nov-17	46.01	0.36
Dec-17	46.24	0.32
Jan-18	46.45	0.28
Feb-18	46.63	0.24
Mar-18	46.79	0.20
Apr-18	46.94	0.16
May-18	47.08	0.12
Jun-18	47.22	0.09
Jul-18	47.34	0.05
Aug-18	47.47	0.02
Sep-18	47.60	0.00
Oct-18	47.74	(0.02)
Nov-18	47.88	(0.03)
Dec-18	48.02	(0.05)
Jan-19	48.12	(0.06)
Feb-19	48.23	(0.07)
Mar-19	48.35	(0.08)
Apr-19	48.48	(0.10)
May-19	48.60	(0.11)
Jun-19	48.73	(0.13)
Jul-19	48.83	(0.14)
1YR Strip 2017	46.47	0.26
5YR Strip	49.73	(0.07)