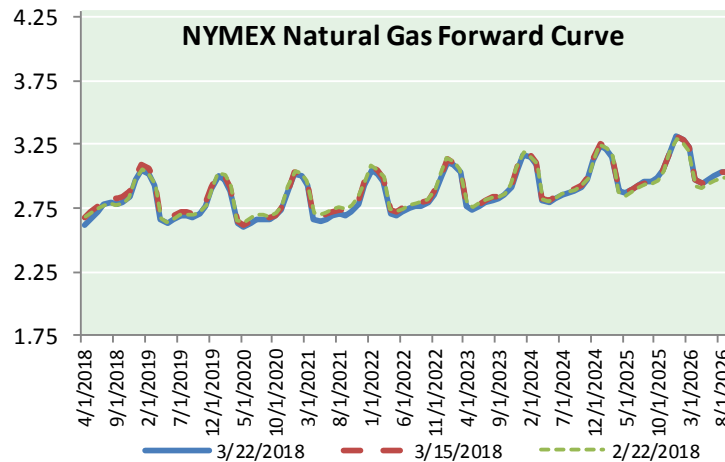
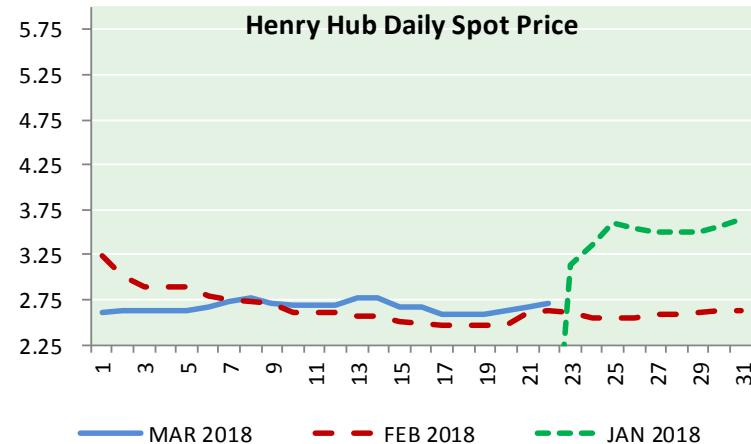
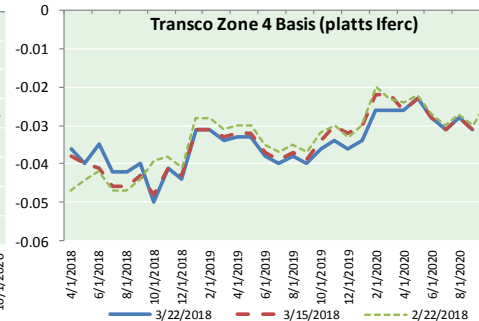
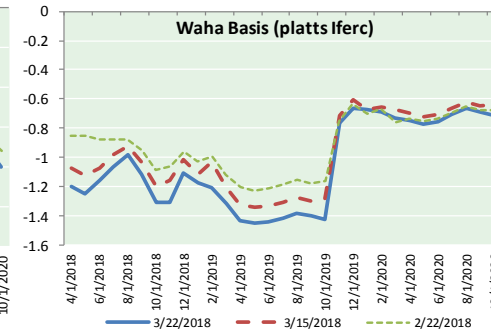
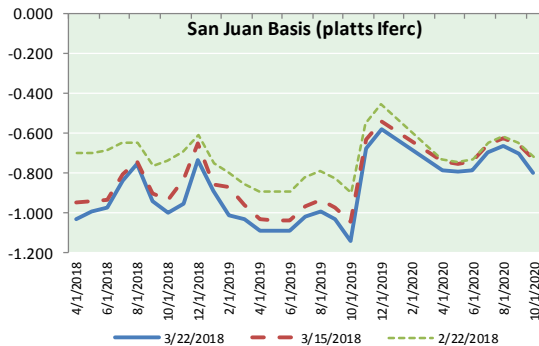
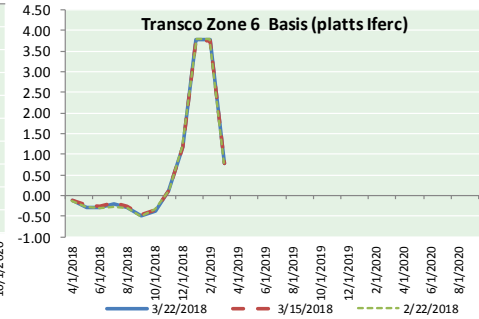
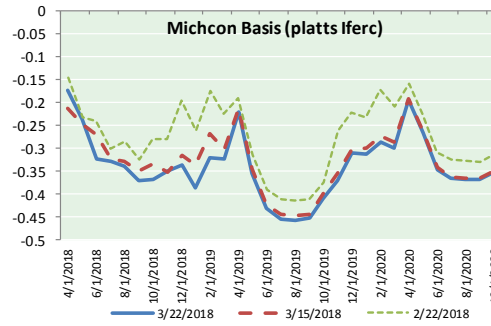
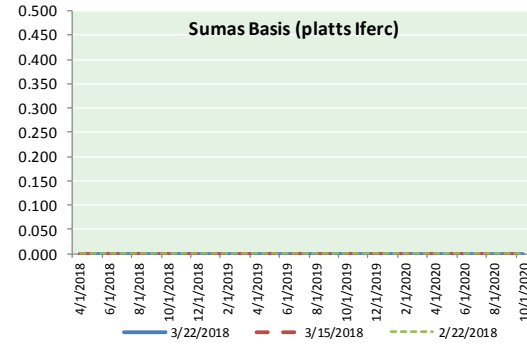




NATURAL GAS BASIS FUTURES, HENRY HUB SPOT PRICES, AND FORWARD CURVE



NYMEX WTI Delivery

Month Average (\$/bbl)

(Excluding Weekends and Holidays)

Month: March 2018

Day	Price	Day	Price
1	60.99	16	62.34
2	61.25	17	62.30
3		18	
4		19	62.06
5	62.57	20	63.40
6	62.60	21	65.17
7	61.15	22	64.30
8	60.12	23	
9	62.04	24	
10		25	
11		26	
12	61.36	27	
13	60.71	28	
14	60.96	29	
15	61.19	30	
		31	

Average (Mar) 62.0131
(through 03/22/2018)

Average (Feb) 62.1837

Average (Jan) 63.6590

CME NG Option Prices

ATM Call

Month	Strike	Close	Imp Vol
May-18			
Jun-18	2.650	0.062	22.5
Jul-18			
Aug-18			
Sep-18			

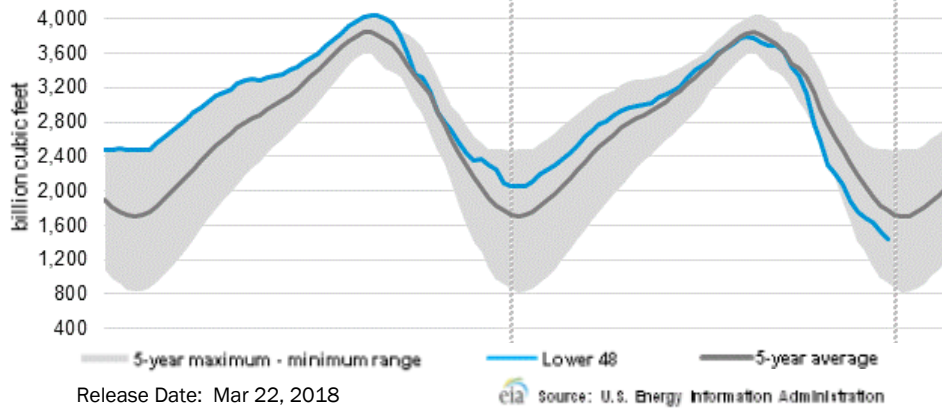
CME NG Option Prices

ATM Put

Month	Strike	Close	Imp Vol
May-18			
Jun-18	2.650	0.070	18.7
Jul-18			
Aug-18			
Sep-18			

NATURAL GAS NEWS

WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



Rig Count

Report Date: March 16, 2018

	Total	Change
US -		+
CN -	219	(54)

EIA Weekly NG Storage Actual and Surveys for March 15, 2018

Released March 22, 2018

Range (47) to (90)

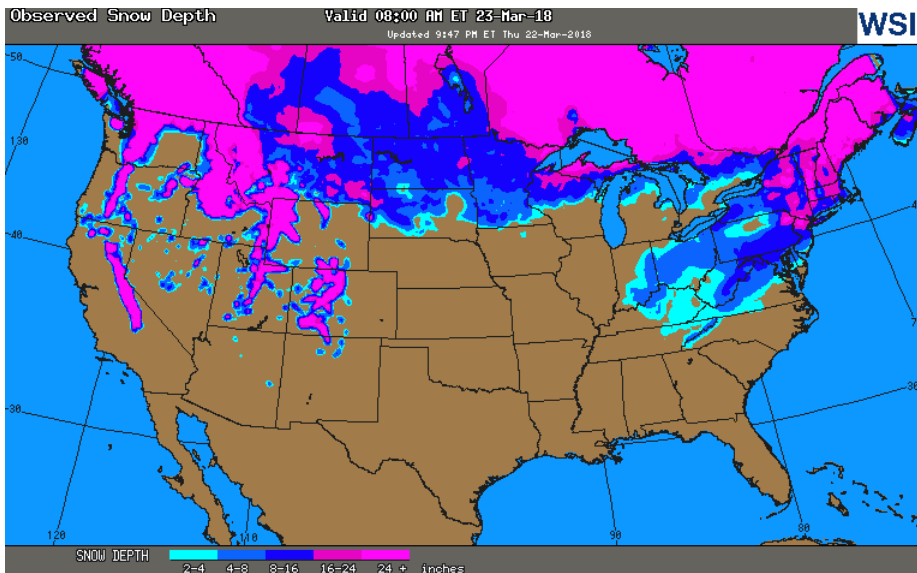
PIRA – (82)

ARM – (88)

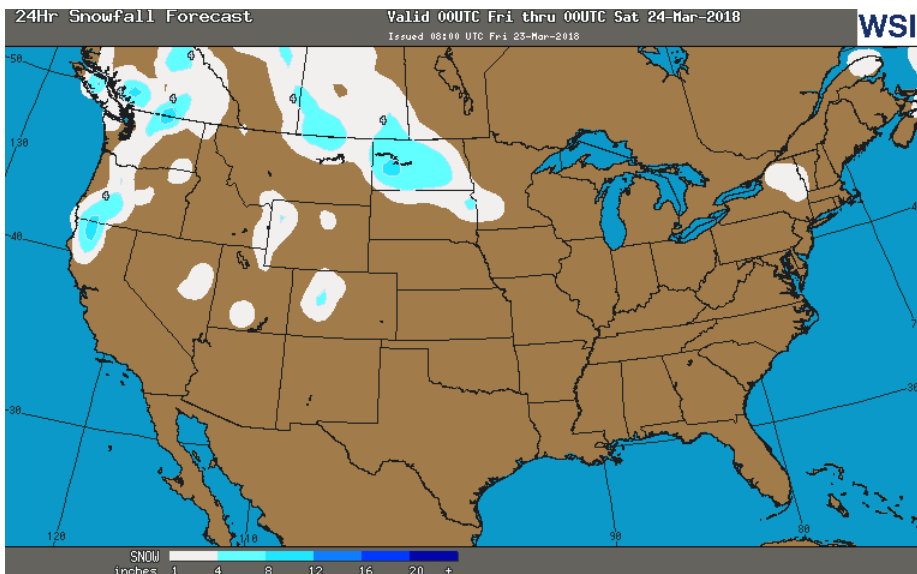
Reuters – (81)

EIA ACTUAL – (86)

OBSERVED SNOW DEPTH



24 HOUR SNOWFALL FORECAST



Total Working Gas In Storage

1,446 BCF

(86) BCF (LAST WEEK)

(667) BCF (LAST YEAR)

(329) BCF (5-YR AVG)

U.S. Natural Gas Supply Gas Week 3/16– 3/22

Average daily values (BCF/D):

Last Year (BCF/d)

Dry Production – +71.8

Total Supply – +78.3

Last Week (BCF/d)

Dry Production – +88.8

Total Supply – +85.9

[NEXT REPORT ON Mar 29]

U.S. Natural Gas Demand Gas Week 3/16– 3/22

Average daily values (BCF/D):

Last Year (BCF/d)

Power – +23.1

Total Demand – +90.2

Last Week (BCF/d)

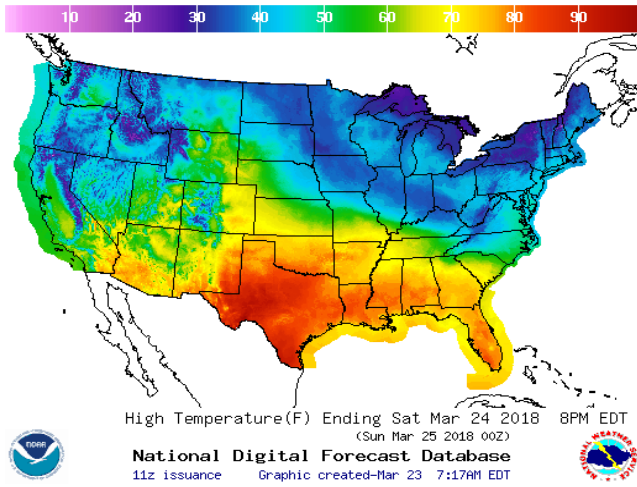
Power – +23.5

Total Demand – +95.3

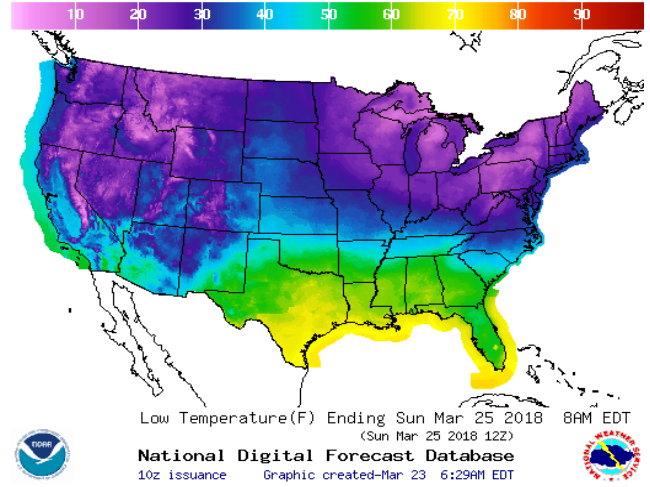
[NEXT REPORT ON Mar 29]

WEATHER – HIGH / LOW TEMPERATURE SATURDAY

HIGH Temperature

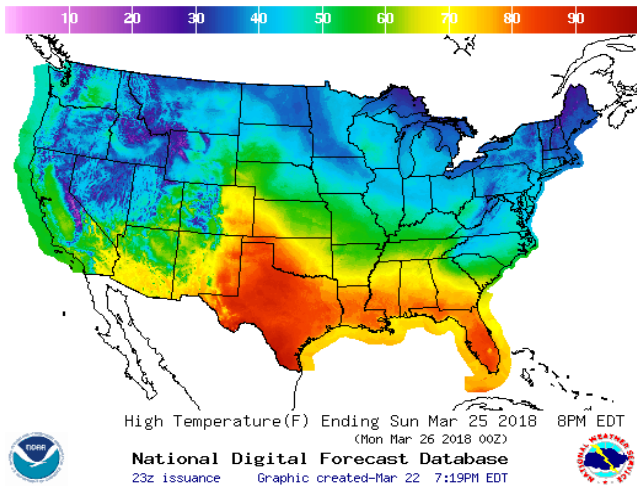


LOW Temperature

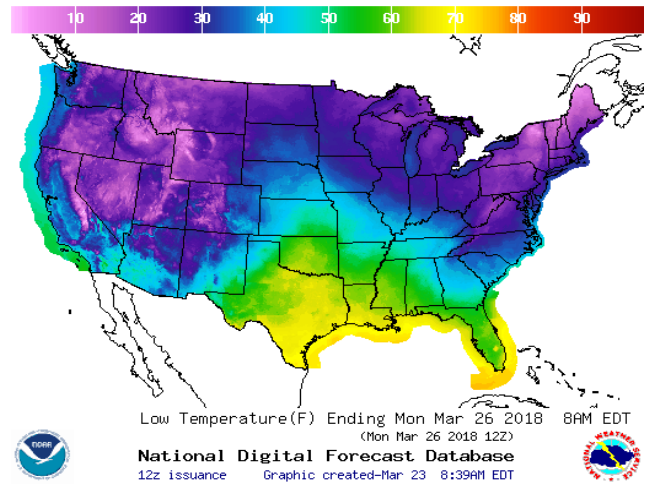


WEATHER – HIGH / LOW TEMPERATURE SUNDAY

HIGH Temperature

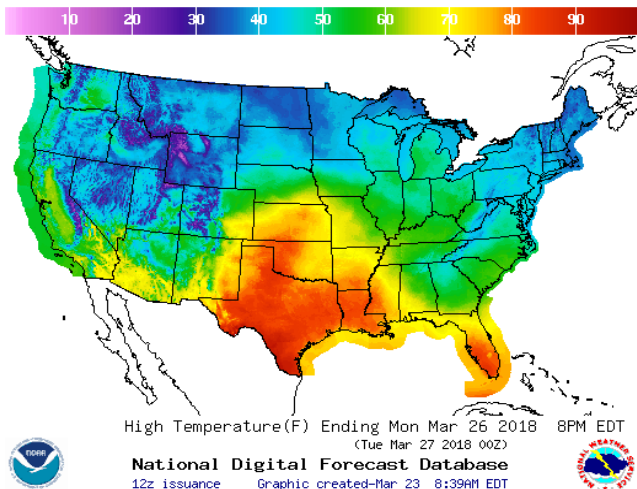


LOW Temperature

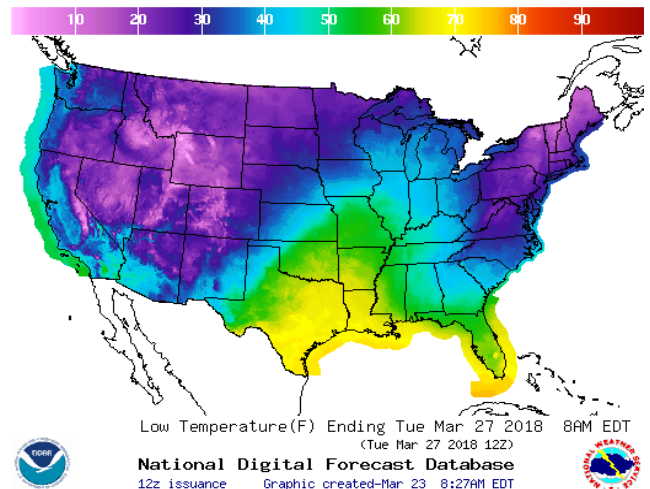


WEATHER – HIGH / LOW TEMPERATURE MONDAY

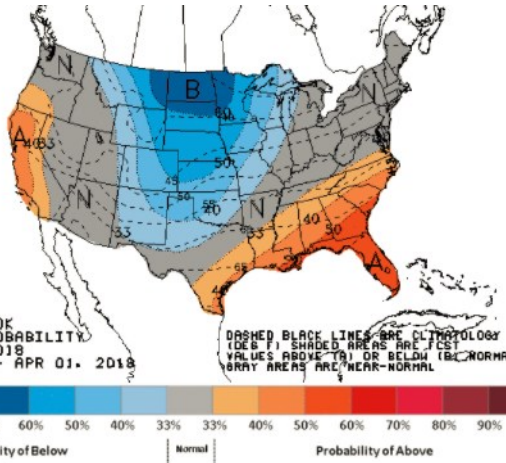
HIGH Temperature



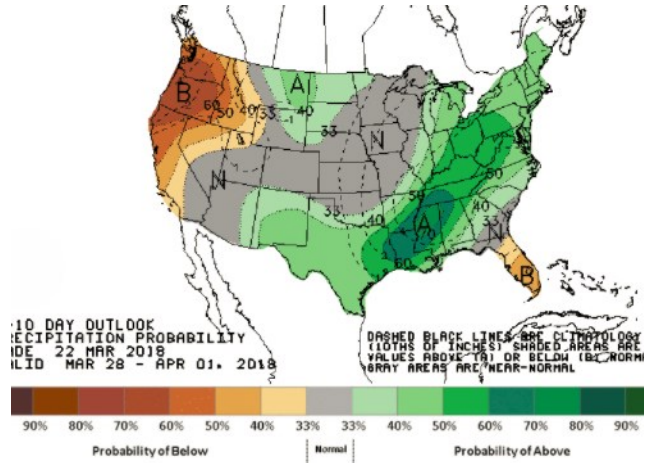
LOW Temperature



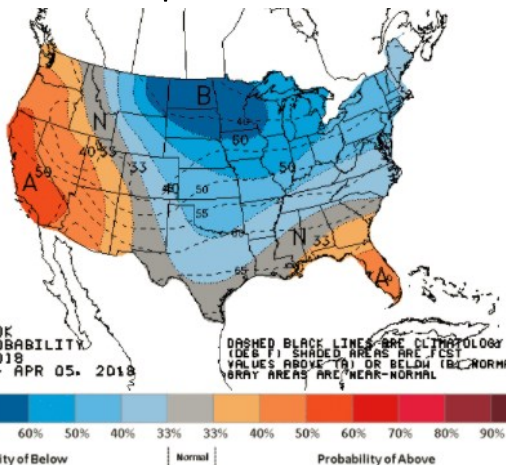
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA
Temperature



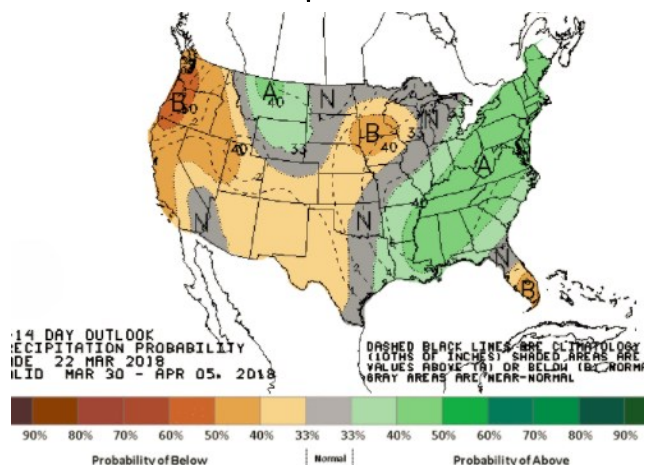
Precipitation



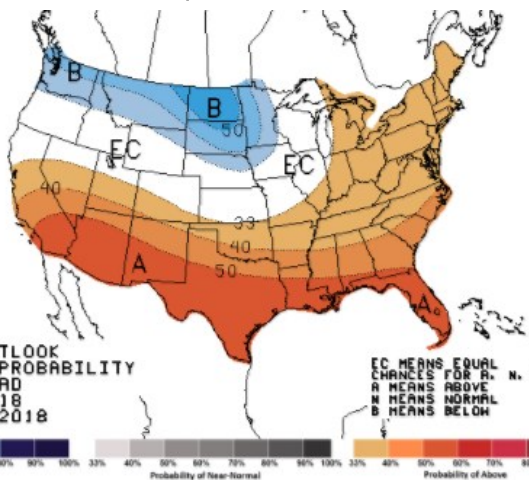
WEATHER – 8 TO 14 DAY OUTLOOK – NOAA
Temperature



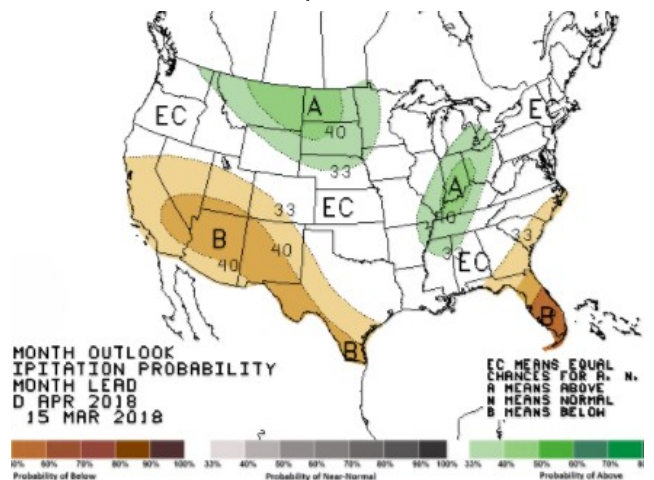
Precipitation



WEATHER – 30 DAY OUTLOOK – NOAA
Temperature



Precipitation



NATURAL GAS NEWS



Prompt WTI (CL) Crude

Daily Sentiment

BEARISH



RESISTANCE

61.55 & 61.90

SUPPORT

60.83 & 60.46

FOLLOW US ON TWITTER:



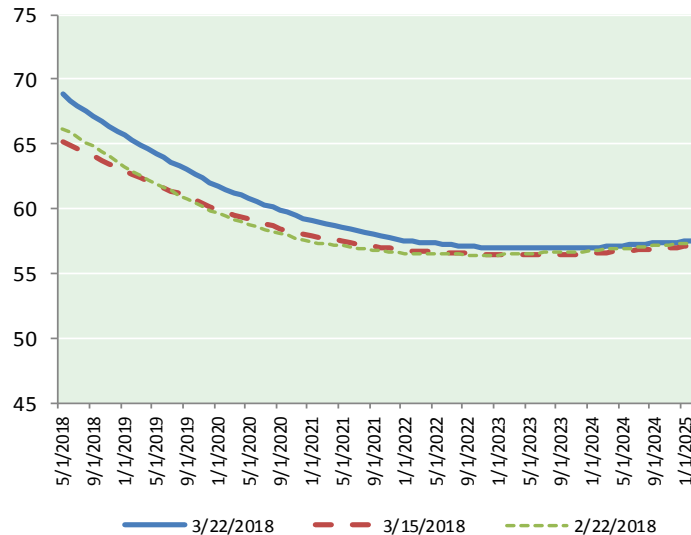
@MPG_NatGasNews

NYMEX Brent (BZ)

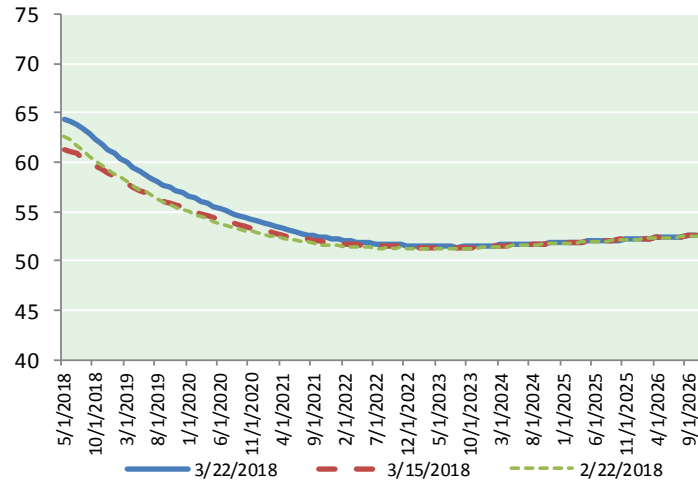
Futures

Month	Close	Change
May-18	68.91	(0.56)
Jun-18	68.38	(0.69)
Jul-18	67.95	(0.69)
Aug-18	67.55	(0.68)
Sep-18	67.17	(0.65)
Oct-18	66.79	(0.63)
Nov-18	66.41	(0.60)
Dec-18	66.01	(0.59)
Jan-19	65.65	(0.57)
Feb-19	65.30	(0.56)
Mar-19	64.95	(0.55)
Apr-19	64.61	(0.54)
May-19	64.27	(0.52)
Jun-19	63.92	(0.50)
Jul-19	63.64	(0.49)
Aug-19	63.34	(0.47)
Sep-19	63.01	(0.46)
Oct-19	62.71	(0.45)
Nov-19	62.40	(0.43)
Dec-19	62.05	(0.42)
Jan-20	61.75	(0.42)
Feb-20	61.50	(0.42)
Mar-20	61.26	(0.40)
Apr-20	61.01	(0.38)
1YR Strip	66.64	(0.61)
2018	67.40	(0.64)
5YR Strip	60.62	(0.40)

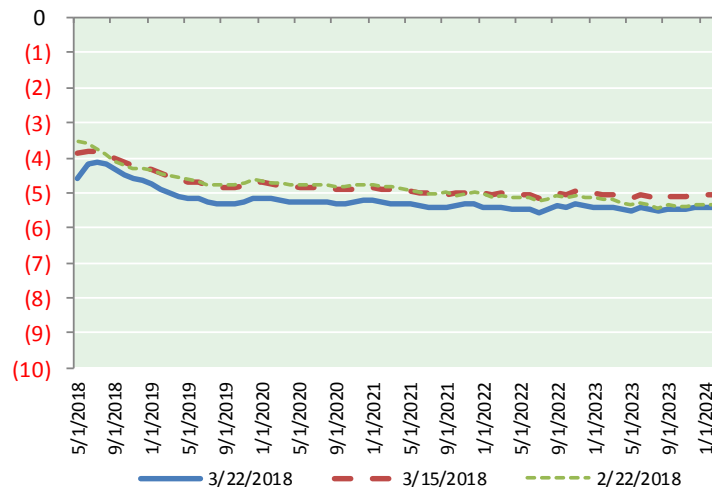
BRENT CRUDE FORWARD CURVE



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)

Apr-18	Close	Change
Butane	0.907	(0.002)
Iso-Butane	0.907	(0.001)
Nat Gasoline	1.458	(0.007)

NYMEX WTI (CL) Futures

Month	Close	Change
May-18	64.30	(0.87)
Jun-18	64.18	(0.77)
Jul-18	63.83	(0.71)
Aug-18	63.37	(0.63)
Sep-18	62.84	(0.58)
Oct-18	62.30	(0.52)
Nov-18	61.81	(0.47)
Dec-18	61.35	(0.43)
Jan-19	60.88	(0.40)
Feb-19	60.39	(0.38)
Mar-19	59.94	(0.36)
Apr-19	59.51	(0.35)
May-19	59.12	(0.33)
Jun-19	58.77	(0.27)
Jul-19	58.38	(0.25)
Aug-19	58.02	(0.25)
Sep-19	57.70	(0.24)
Oct-19	57.41	(0.23)
Nov-19	57.14	(0.23)
Dec-19	56.90	(0.23)
Jan-20	56.60	(0.23)
Feb-20	56.32	(0.23)
Mar-20	56.05	(0.23)
Apr-20	55.77	(0.24)
1YR Strip	62.06	(0.54)
2018	63.00	(0.62)
5YR Strip	55.43	(0.26)