

# NATURAL GAS



MAY 11, 2018

## Prior Day's NYMEX Jun-18 Contract (CT)



## NYMEX NG Futures

Month	Close	Change
Jun-18	2.814	0.077
Jul-18	2.828	0.068
Aug-18	2.836	0.069
Sep-18	2.822	0.067
Oct-18	2.829	0.067
Nov-18	2.865	0.065
Dec-18	2.965	0.063
Jan-19	3.047	0.062
Feb-19	3.009	0.059
Mar-19	2.898	0.057
Apr-19	2.568	0.031
May-19	2.536	0.029
Jun-19	2.567	0.029
Jul-19	2.600	0.029
Aug-19	2.604	0.029
Sep-19	2.588	0.028
Oct-19	2.610	0.027
Nov-19	2.671	0.027
Dec-19	2.811	0.026
Jan-20	2.917	0.026
Feb-20	2.889	0.026
Mar-20	2.802	0.026
Apr-20	2.547	0.023
May-20	2.522	0.023
1YR Strip	2.835	0.060
2018	2.851	0.068
5YR Strip	2.721	0.021

## IN THE NEWS

Noble Energy agrees to develop Alen field's natural gas offshore Equatorial Guinea — Oil & Gas Journal reported: Noble Energy Inc. signed an agreement with the Equatorial Guinea government and necessary third-parties establishing a framework for development of natural gas from offshore Alen field. Gas will be processed through Alba Plant LLC's liquefied petroleum gas plant

- Noble Energy agrees to develop Alen field's natural gas offshore Equatorial Guinea
- A U.S. Shale Gas Cargo Is Heading to Israel for the First Time

and EGLNG's liquefied natural gas (LNG) plant. Sanction of the project is contingent upon final commercial agreements being executed. Gary W. Willingham, Noble Energy's executive vice-president, operations, said the agreement is a step toward producing "a substantial amount of gas from the Alen field through existing infrastructure on Bioko Island. This project will transform the Alen platform into an offshore hub for potential development of additional gas fields nearby. First production is anticipated early in the next decade." Existing production and processing facilities in place at the Alen platform and in Punta Europa require only minor modifications to produce and process Alen gas. The agreement contemplates construction of a 65-km pipeline to transport gas from Alen platform to Punta Europa. For more on this story visit [ogj.com](http://ogj.com) or click <https://bit.ly/2IzYBhS>

A U.S. Shale Gas Cargo Is Heading to Israel for the First Time—Bloomberg reported: Israel is about to receive a cargo of U.S. liquefied natural gas, the first to arrive in the Middle Eastern nation from America's shores since exports began in 2016. The vessel British Diamond, beneficially owned by BP Plc, is set to arrive at Israel's Hadera import terminal on May 27 after departing Cheniere Energy Inc.'s Sabine Pass in Louisiana on May 3, ship tracking data compiled by Bloomberg show. Most cargoes to Hadera have come from Trinidad and Tobago, which also ships to the U.S. For more on this story visit [lex18.com](http://lex18.com) or click <https://bloom.bg/2rDcUaS>

## 12 MONTH CANDLESTICK (WEEKLY)



## Prompt Natural Gas (NG) Daily Sentiment

**BULLISH**



RESISTANCE

2.84 & 2.89

SUPPORT

2.74 & 2.67

## Trading Summary

### NATURAL GAS

Futures	Close	Change
NG	2.814	0.077
Volume	349,691	227,585
Open Int.	1,463,905	9,282

### CRUDE AND GASOLINE

Futures	Close	Change
Crude	71.36	0.22
RBOB	2.1890	0.0217
Crude/NG	25.36	(0.63)

### METALS

Futures	Close	Change
Gold	1,320.80	

### EQUITIES

Exchange	Close	Change
DOW	24,739.53	196.99
S&P 500	-806.77	25.28

### CURRENCY

Currency	Close	Change
EUR/USD	1.1949	0.0034
USD/CND	1.2405	(0.0001)

## Contact Us



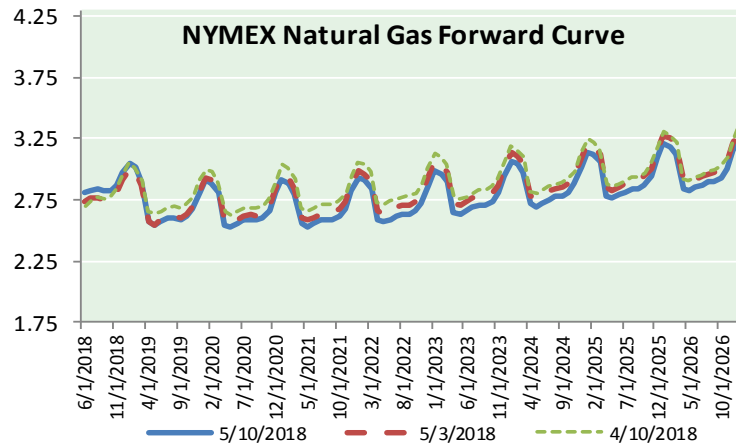
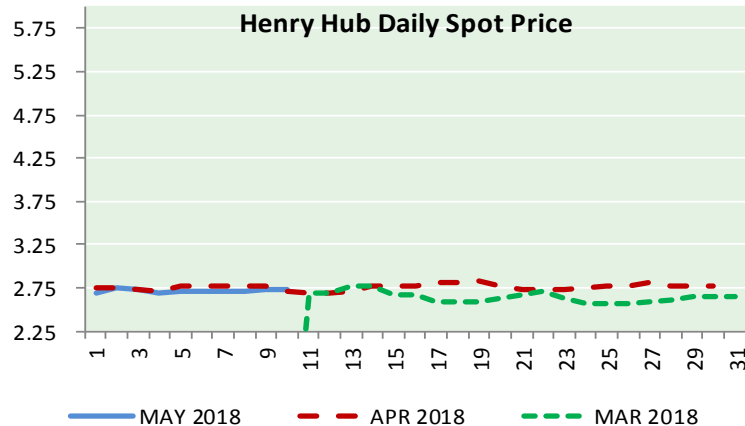
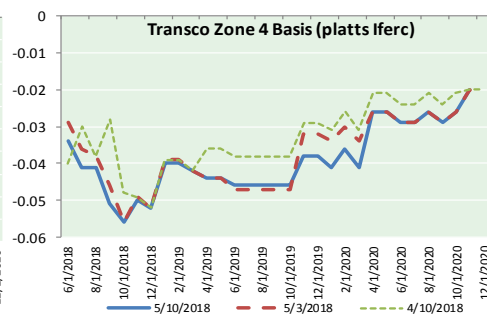
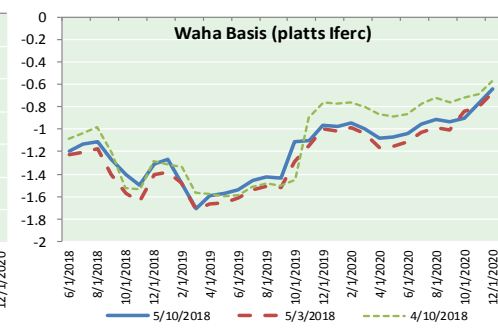
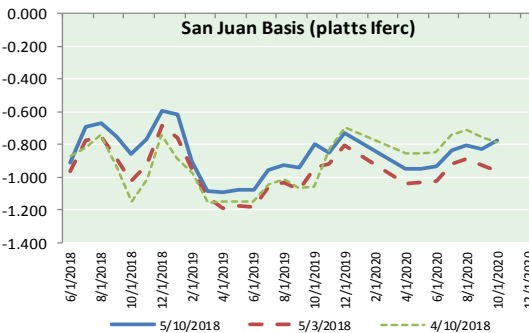
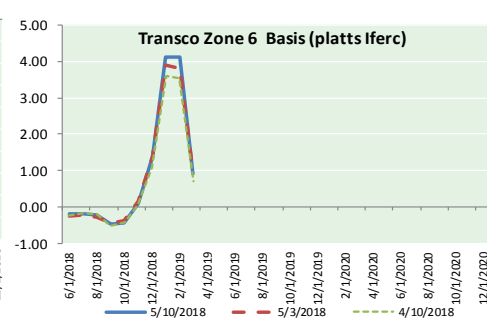
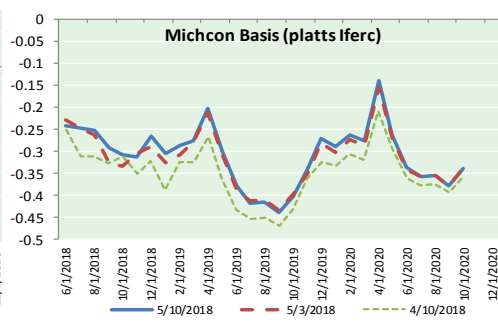
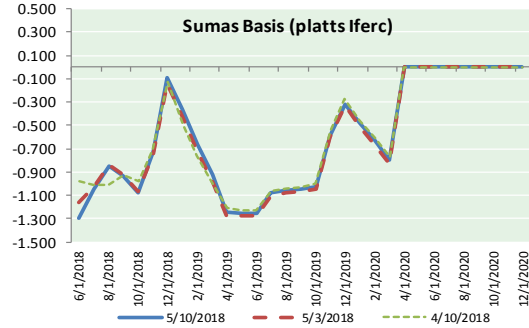
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NATURAL GAS BASIS FUTURES, HENRY HUB SPOT PRICES, AND FORWARD CURVE



NYMEX WTI Delivery

Month Average (\$/bbl)

(Excluding Weekends and Holidays)

Month: May 2018

Day	Price	Day	Price
1	67.25	16	
2	67.93	17	
3	68.43	18	
4	69.72	19	
5		20	
6		21	
7	70.73	22	
8	69.06	23	
9	71.14	24	
10	71.36	25	
11		26	
12		27	
13		28	
14		29	
15		30	
		31	

Average (May) 69.4525  
(through 05/10/2018)

Average (Apr) 66.3252

Average (Mar) 62.7719

CME NG Option Prices

ATM Call

Month	Strike	Close	Imp Vol
Jul-18			
Aug-18	2.800	0.101	22.5
Sep-18			
Oct-18			
Nov-18			

CME NG Option Prices

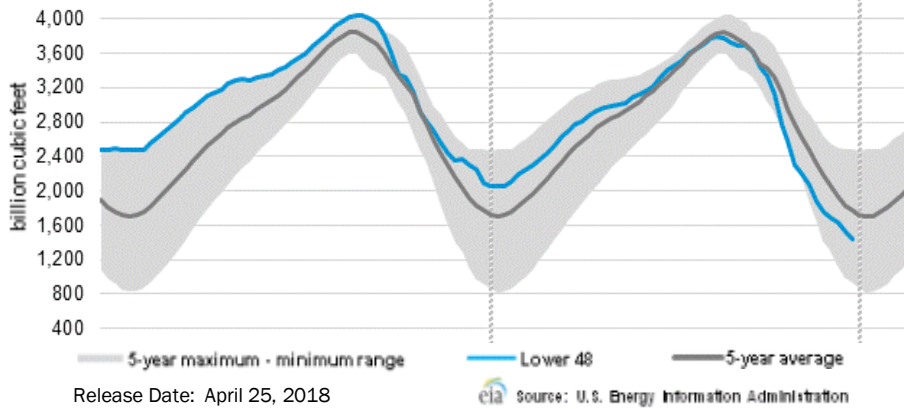
ATM Put

Month	Strike	Close	Imp Vol
Jul-18			
Aug-18	2.800	0.065	18.7
Sep-18			
Oct-18			
Nov-18			



# NATURAL GAS NEWS

## WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



### Rig Count

Report Date: May 4, 2018

	Total	Change
US -	1032	+11
CN -	86	+1

### EIA Weekly NG Storage Actual and Surveys for May 11, 2018

Released May 10, 2018

Range (103) to (124)

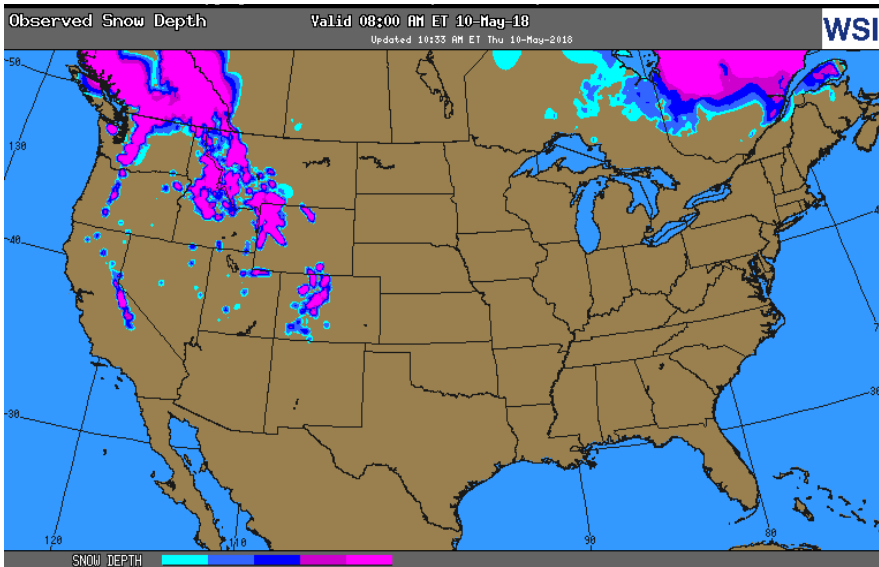
PIRA – (92)

Citi Futures— (89)

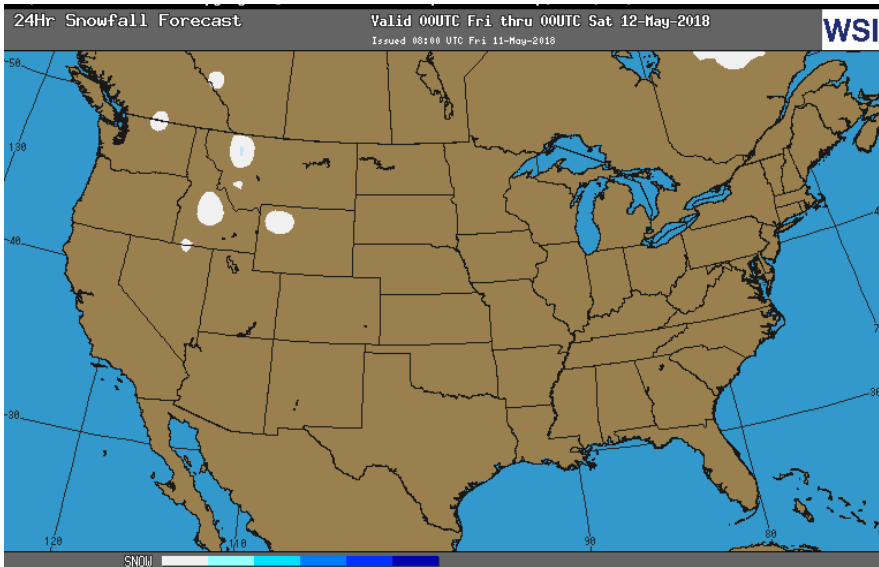
Reuters – (95)

EIA ACTUAL – 89

## OBSERVED SNOW DEPTH



## 24 HOUR SNOWFALL FORECAST



### Total Working Gas In Storage

**1,432 BCF**

- 89 BCF (LAST WEEK)
- (863) BCF (LAST YEAR)
- (520) BCF (5-YR AVG)

### U.S. Natural Gas Supply Gas Week 5/3– 5/9

Average daily values (BCF/d):

Last Year (BCF/d)

Dry Production – +71.0

Total Supply – +77.5

Last Week (BCF/d)

Dry Production – +79.8

Total Supply – +85.7

[NEXT REPORT ON May 17]

### U.S. Natural Gas Demand Gas Week 5/3– 5/9

Average daily values (BCF/d):

Last Year (BCF/d)

Power – +22.5

Total Demand – +70.3

Last Week (BCF/d)

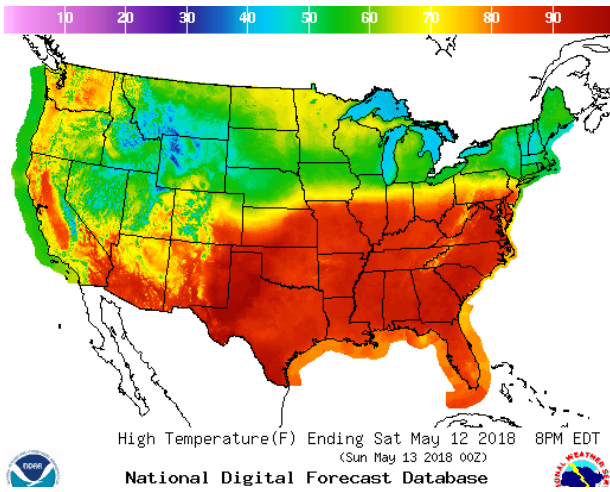
Power – +22.3

Total Demand – +71.9

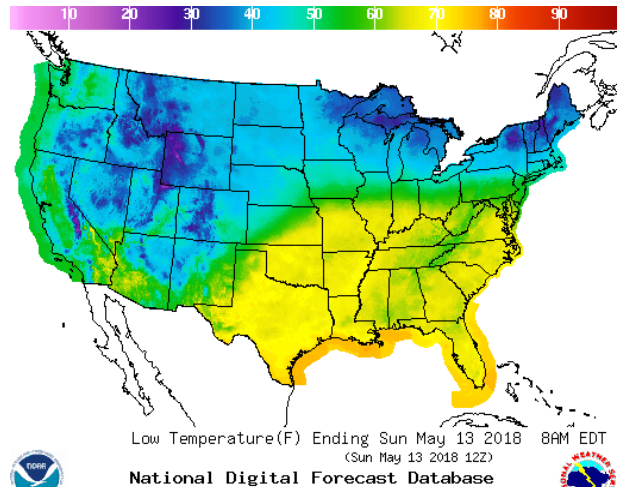
[NEXT REPORT ON May 17]

WEATHER – HIGH / LOW TEMPERATURE SATURDAY

HIGH Temperature

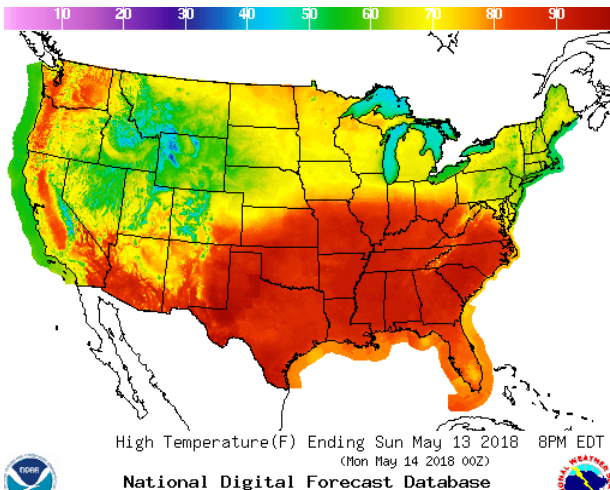


LOW Temperature

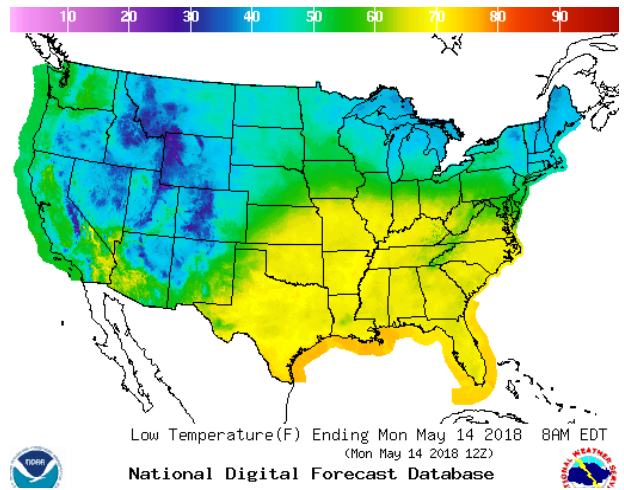


WEATHER – HIGH / LOW TEMPERATURE SUNDAY

HIGH Temperature

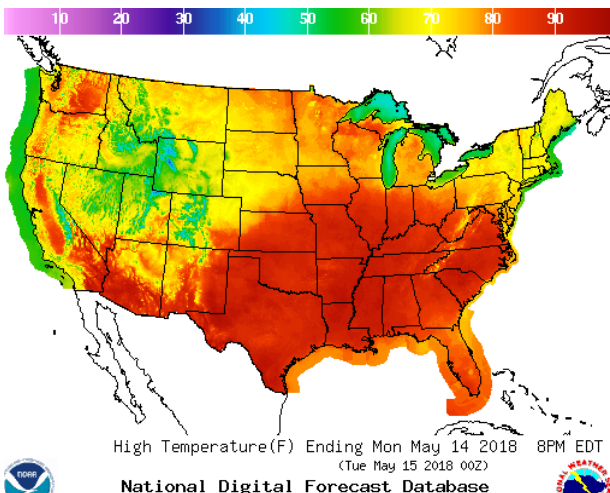


LOW Temperature

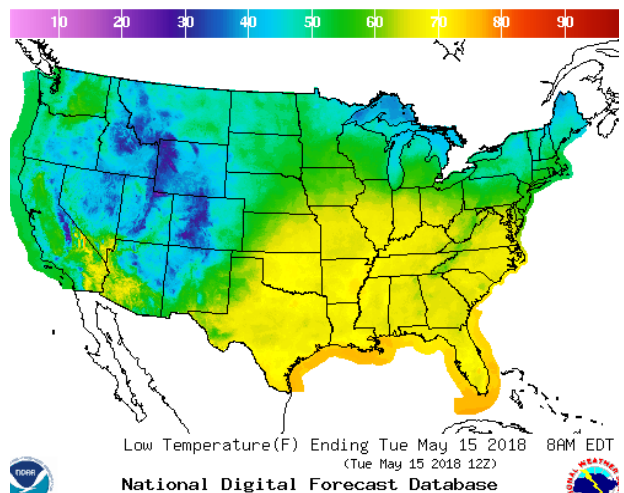


WEATHER – HIGH / LOW TEMPERATURE MONDAY

HIGH Temperature

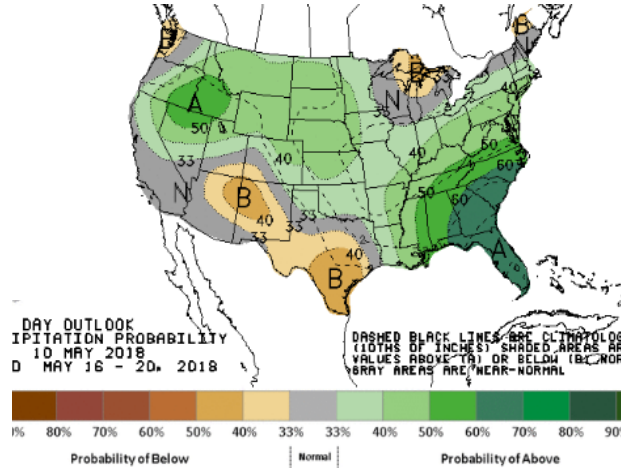
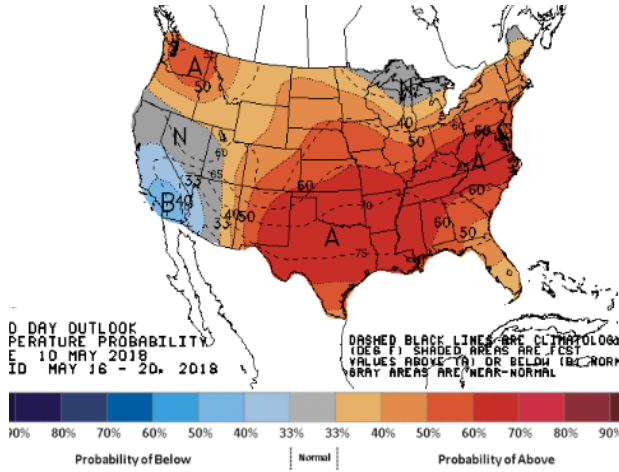


LOW Temperature



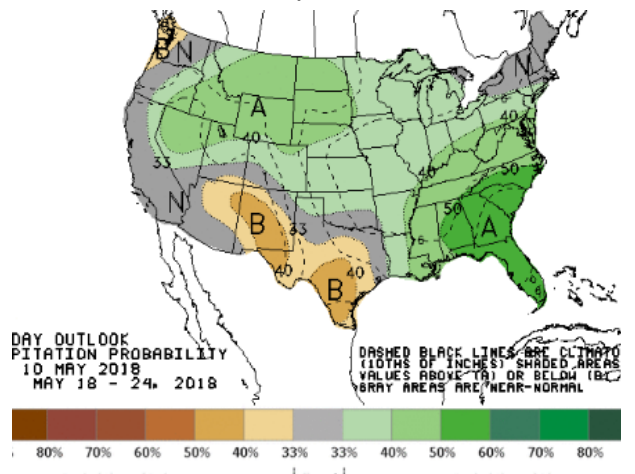
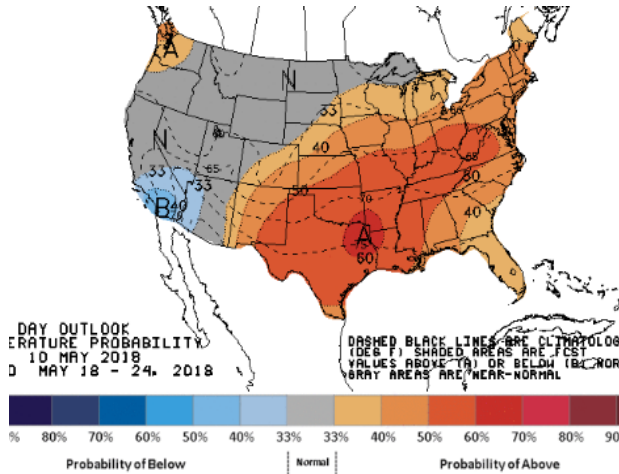
**WEATHER – 6 TO 10 DAY OUTLOOK – NOAA**  
**Temperature**

**Precipitation**



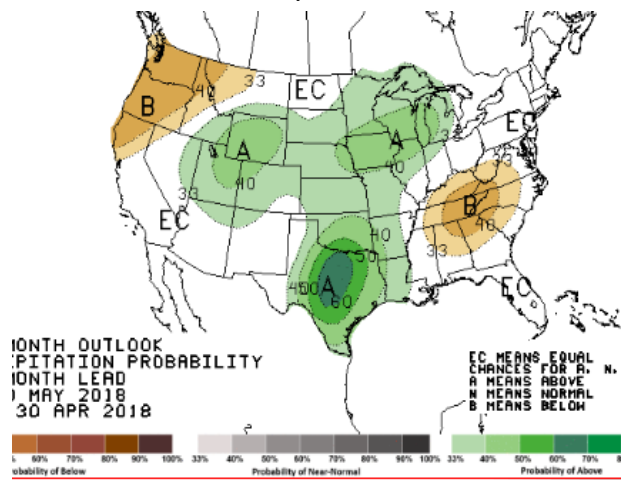
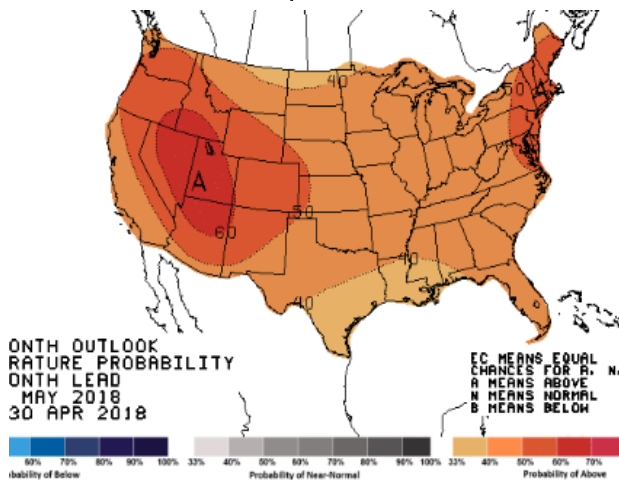
**WEATHER – 8 TO 14 DAY OUTLOOK – NOAA**  
**Temperature**

**Precipitation**



**WEATHER – 30 DAY OUTLOOK – NOAA**  
**Temperature**

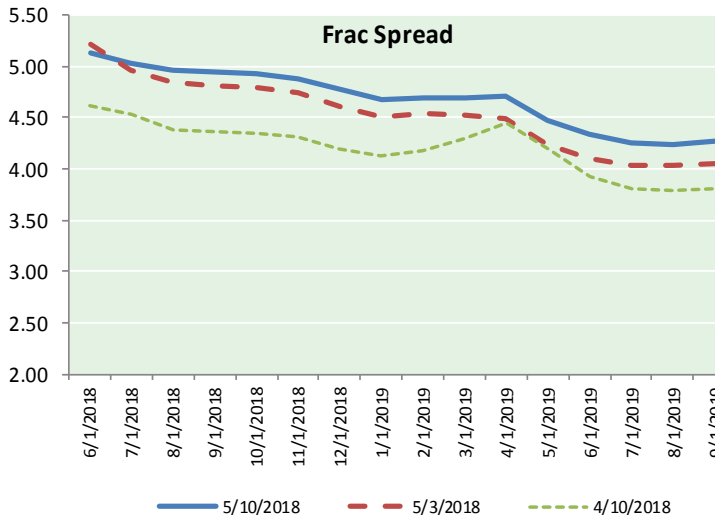
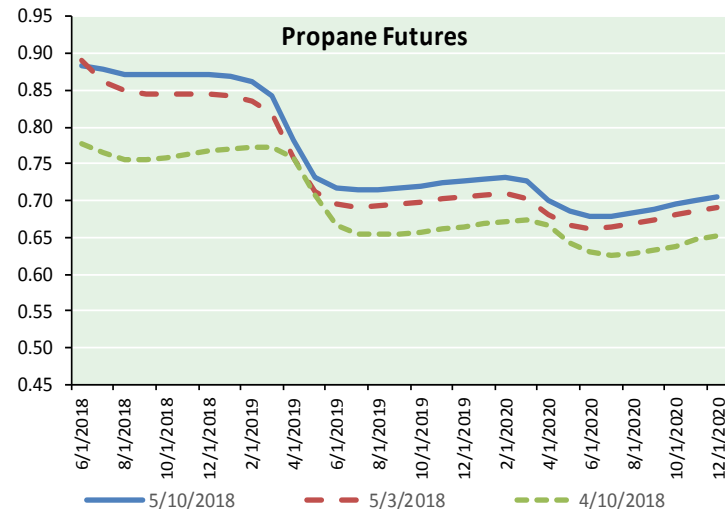
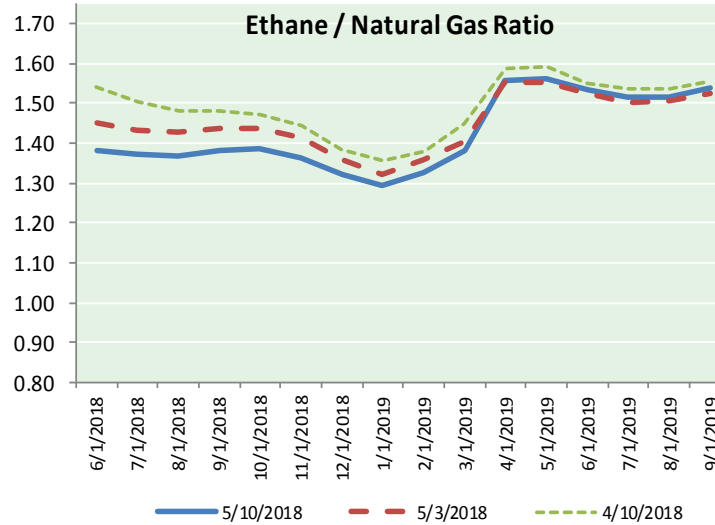
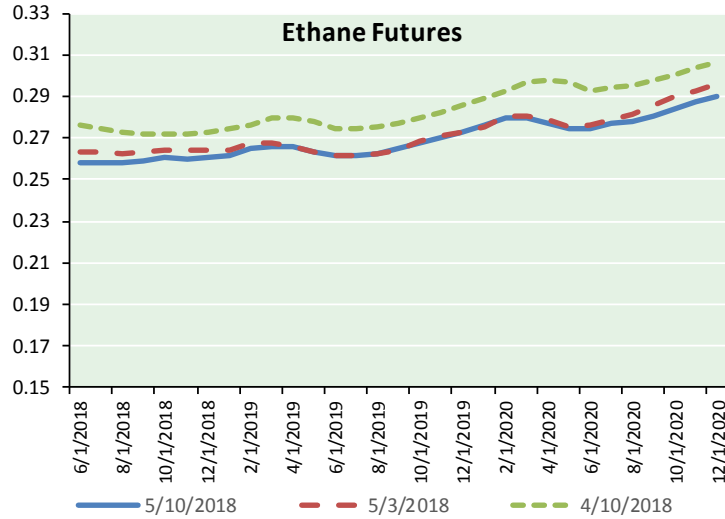
**Precipitation**



**NATURAL GAS NEWS**



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



**CME Future Prices**

**Ethane (C2)**

**Non-LDH— Mont Belvieu**

Month	Close	Change
Jun-18	0.258	(0.000)
Jul-18	0.258	(0.000)
Aug-18	0.258	(0.000)
Sep-18	0.259	(0.000)
Oct-18	0.260	(0.000)
Nov-18	0.259	(0.001)
Dec-18	0.261	(0.001)
Jan-19	0.262	(0.001)
Feb-19	0.265	0.000
Mar-19	0.266	0.001
Apr-19	0.266	0.002
May-19	0.263	0.002

1YR Strip 0.261 0.000

**CME Future Prices**

**Propane (C3)**

**Non-LDH— Mont Belvieu**

Month	Close	Change
Jun-18	0.885	0.005
Jul-18	0.879	0.009
Aug-18	0.873	0.009
Sep-18	0.871	0.009
Oct-18	0.872	0.008
Nov-18	0.872	0.008
Dec-18	0.871	0.007
Jan-19	0.870	0.007
Feb-19	0.861	0.007
Mar-19	0.843	0.006
Apr-19	0.783	0.007
May-19	0.733	0.006

1YR Strip 0.851 0.007

**NATURAL GAS NEWS**



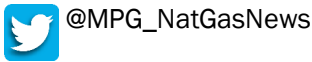
**Prompt WTI (CL) Crude  
Daily Sentiment**

**BULLISH**



RESISTANCE  
71.98 & 72.60  
SUPPORT  
70.65 & 69.94

**FOLLOW US ON TWITTER:**

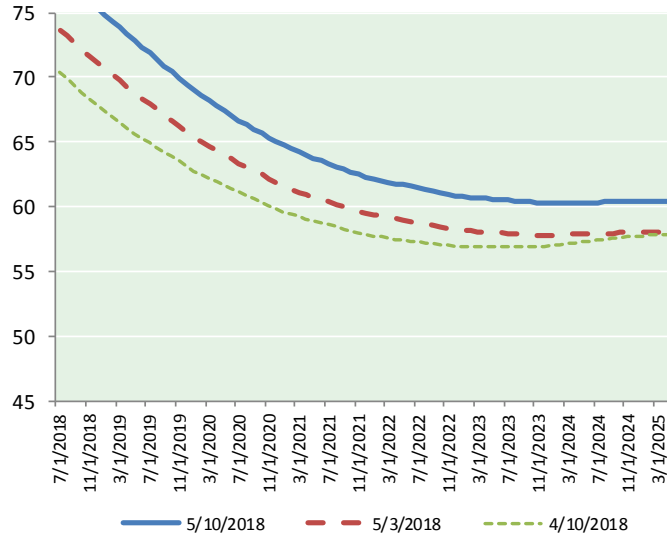


**NYMEX Brent (BZ)**

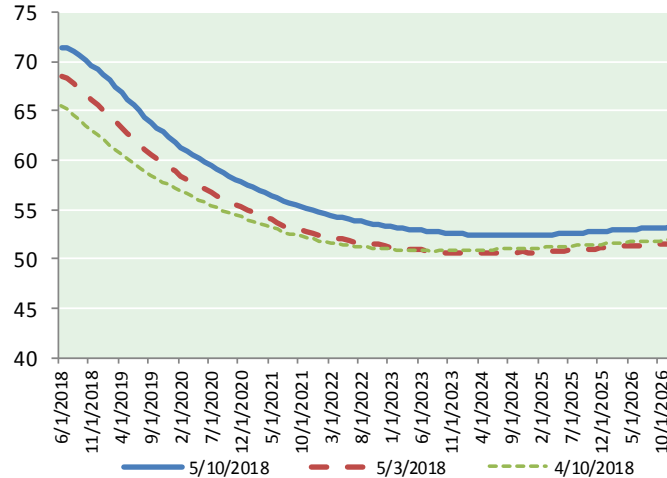
**Futures**

Month	Close	Change
Jul-18	77.47	0.26
Aug-18	77.24	0.31
Sep-18	76.81	0.37
Oct-18	76.33	0.42
Nov-18	75.84	0.44
Dec-18	75.32	0.45
Jan-19	74.84	0.47
Feb-19	74.34	0.49
Mar-19	73.84	0.51
Apr-19	73.36	0.53
May-19	72.84	0.52
Jun-19	72.32	0.51
Jul-19	71.87	0.51
Aug-19	71.40	0.50
Sep-19	70.90	0.50
Oct-19	70.43	0.49
Nov-19	69.96	0.49
Dec-19	69.43	0.48
Jan-20	68.99	0.48
Feb-20	68.59	0.47
Mar-20	68.19	0.46
Apr-20	67.81	0.45
May-20	67.43	0.44
Jun-20	67.05	0.43
1YR Strip	75.05	0.44
2018	76.50	0.38
5YR Strip	66.33	0.42

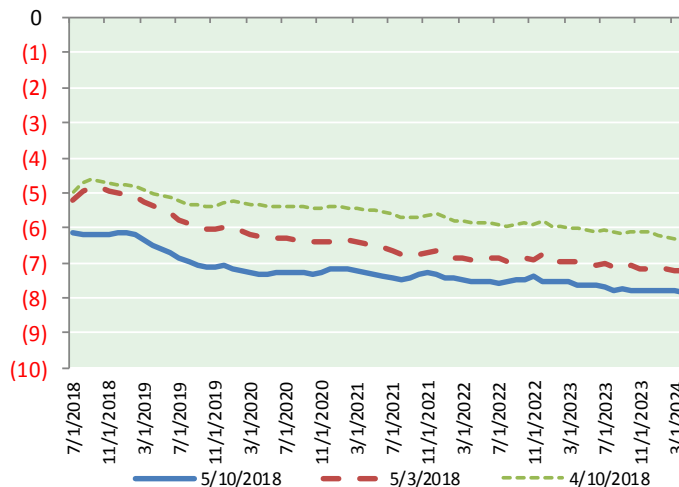
**BRENT CRUDE FORWARD CURVE**



**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)**

	Jun-18	Close	Change
Butane	1.008	0.012	
Iso-Butane	1.099	0.033	
Nat Gasoline	1.629	0.006	

**NYMEX WTI (CL) Futures**

Month	Close	Change
Jun-18	71.36	0.22
Jul-18	71.31	0.26
Aug-18	71.07	0.32
Sep-18	70.63	0.36
Oct-18	70.13	0.40
Nov-18	69.67	0.45
Dec-18	69.20	0.49
Jan-19	68.72	0.53
Feb-19	68.12	0.55
Mar-19	67.49	0.56
Apr-19	66.86	0.56
May-19	66.24	0.56
Jun-19	65.62	0.54
Jul-19	65.01	0.54
Aug-19	64.41	0.53
Sep-19	63.85	0.51
Oct-19	63.33	0.50
Nov-19	62.83	0.49
Dec-19	62.35	0.49
Jan-20	61.84	0.49
Feb-20	61.36	0.48
Mar-20	60.91	0.46
Apr-20	60.49	0.45
May-20	60.10	0.44
1YR Strip	69.23	0.44
2018	70.48	0.36
5YR Strip	59.48	0.42