

NATURAL GAS



NEWS

NOVEMBER 10, 2017

Prior Day's NYMEX Dec-17 Contract (CT)



NYMEX NG Futures

Month	Close	Change
Dec-17	3.200	0.025
Jan-18	3.297	0.025
Feb-18	3.298	0.023
Mar-18	3.253	0.022
Apr-18	2.980	0.005
May-18	2.954	0.005
Jun-18	2.980	0.006
Jul-18	3.009	0.005
Aug-18	3.012	0.005
Sep-18	2.995	0.005
Oct-18	3.018	0.007
Nov-18	3.070	0.007
Dec-18	3.204	0.007
Jan-19	3.284	0.008
Feb-19	3.251	0.009
Mar-19	3.170	0.009
Apr-19	2.790	(0.001)
May-19	2.742	0.000
Jun-19	2.762	0.000
Jul-19	2.785	0.000
Aug-19	2.785	0.000
Sep-19	2.770	0.001
Oct-19	2.792	0.001
Nov-19	2.851	0.001
1YR Strip	3.089	0.012
2017	3.200	0.025
5YR Strip	2.923	0.005

IN THE NEWS

China deal key to developing long-sought natural gas hub in W.Va. — The WV MetroNews reported: CHARLESTON, W.Va. — Leaders familiar with West Virginia's new \$83-billion deal with China Energy call the agreement key to developing a long-sought natural gas storage hub. One of the focuses of West Virginia's energy sector has been storing high-value natural gas liquids

- **China deal key to developing long-sought natural gas hub in W.Va.**
- **Court lifts stay for Williams Atlantic Sunrise natgas pipe**

underground. "Most important to me, this is going to get our storage hub project that we've been working on, make it a reality," Sen. Shelley Moore Capito, R-W.Va., said Thursday on MetroNews' "Talkline." "The American Chemistry Council estimates that alone would bring 100,000 new jobs to the region. So that is obviously high on the priority list for this deal." The state Department of Commerce announced overnight an agreement with China Energy to invest \$83.7 billion in shale gas development and chemical manufacturing projects in West Virginia. For more visit wvmetronews.com or click <http://bit.ly/2AsJH5E>

Court lifts stay for Williams Atlantic Sunrise natgas pipe – Reuters reported: (Reuters) - A U.S. federal appeals court on Wednesday lifted a temporary stay of construction on Williams Cos Inc's nearly \$3 billion Atlantic Sunrise natural gas pipeline from Pennsylvania to South Carolina. Some energy traders had worried the stay could have caused a delay in the pipeline's in service date, which would keep gas trapped in the Marcellus shale. Williams has said it expects to complete the pipeline in mid-2018. Atlantic Sunrise will transport up to 1.7 billion cubic feet of gas from the Marcellus shale in Pennsylvania to markets in the U.S. Mid Atlantic and Southeast. "We will promptly resume construction activities on this important pipeline project, which will leverage existing energy infrastructure to deliver economic growth and help millions of Americans gain access to affordable Pennsylvania-produced clean-burning natural gas," Chris Stockton, a spokesman at Williams said in an email. For more visit reut.rs/2yqPMYn

12 MONTH CANDLESTICK (WEEKLY)



Prompt Natural Gas (NG) Daily Sentiment

BULLISH



RESISTANCE

3.22 & 3.25

SUPPORT

3.16 & 3.12

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	3.200	0.025
Volume	593,848	(497,633)
Open Int.	1,340,302	1,406

CRUDE AND GASOLINE

Futures	Close	Change
Crude	57.17	0.36
RBOB	1.8197	(0.0016)
Crude/NG	17.87	(0.03)

METALS

Futures	Close	Change
Gold	1,287.50	

EQUITIES

Exchange	Close	Change
DOW	23,461.94	(101.42)
S&P 500	2,584.62	(9.76)

CURRENCY

Currency	Close	Change
EUR/USD	1.1642	0.0047
USD/CND	1.2694	0.0010

Contact Us



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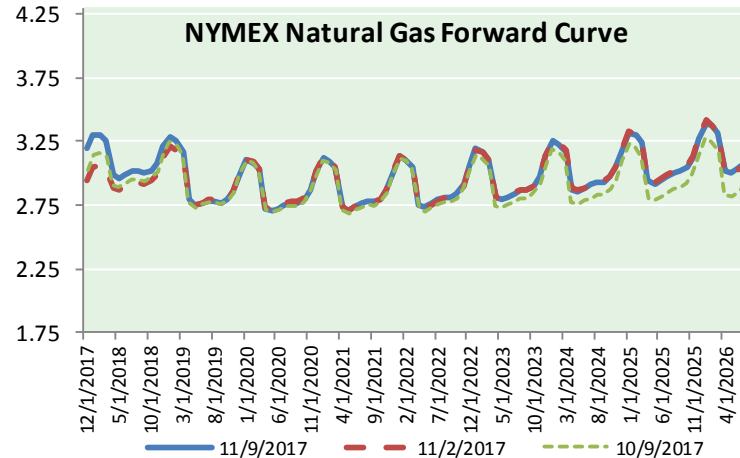
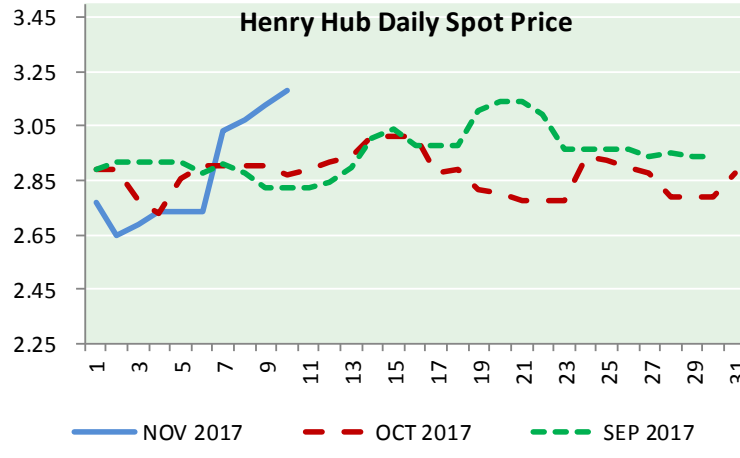
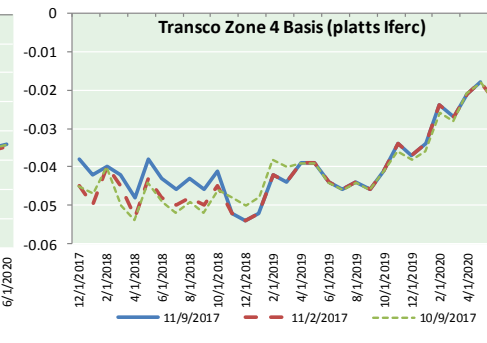
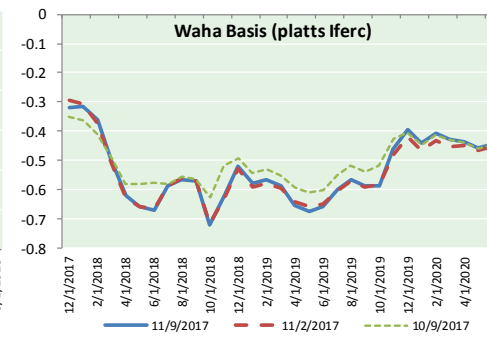
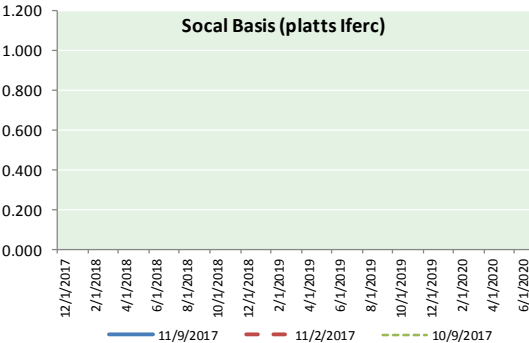
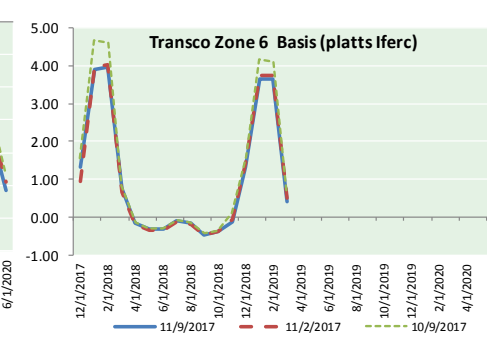
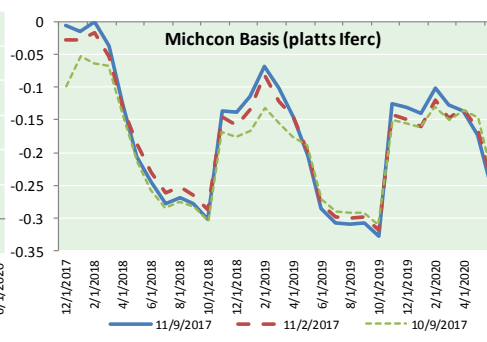
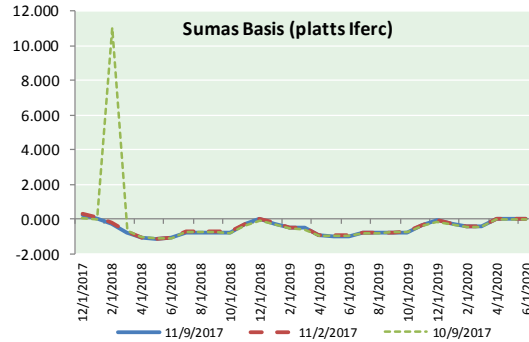
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NATURAL GAS BASIS FUTURES, HENRY HUB SPOT PRICES, AND FORWARD CURVE



CME NG Option Prices

ATM Call

Month	Strike	Close	Imp Vol
Dec-17	3.200	0.110	41.2
Jan-18	3.300	0.214	46.8
Feb-18	3.300	0.269	45.0
Mar-18	3.250	0.327	46.8
Apr-18	3.000	0.210	30.0
May-18			
Jun-18			
Jul-18			
Aug-18			
Sep-18			
Oct-18			
Nov-18			
Dec-18			
Jan-19			
Feb-19			
Mar-19			
Apr-19			

CME NG Option Prices

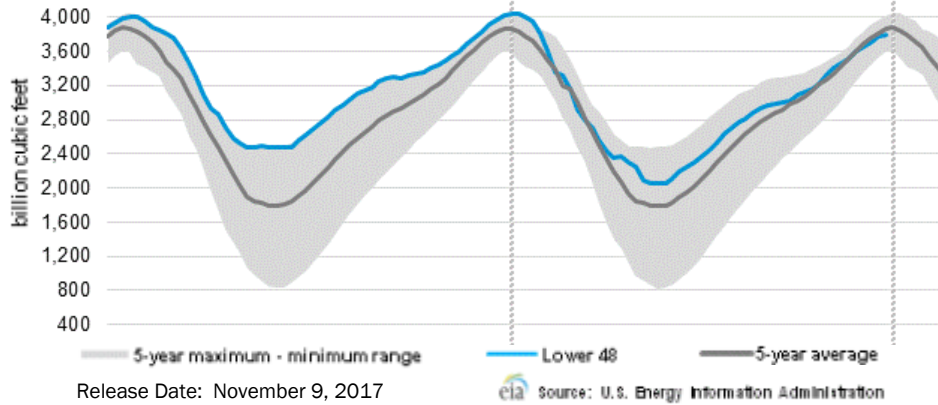
ATM Put

Month	Strike	Close	Imp Vol
Dec-17	3.200	0.119	41.2
Jan-18	3.300	0.218	45.0
Feb-18	3.300	0.283	45.9
Mar-18	3.250	0.328	46.8
Apr-18	3.000	0.231	30.0
May-18			
Jun-18			
Jul-18			
Aug-18			
Sep-18			
Oct-18			
Nov-18			
Dec-18			
Jan-19			
Feb-19			
Mar-19			
Apr-19			



NATURAL GAS NEWS

WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



Rig Count

Report Date: November 3, 2017

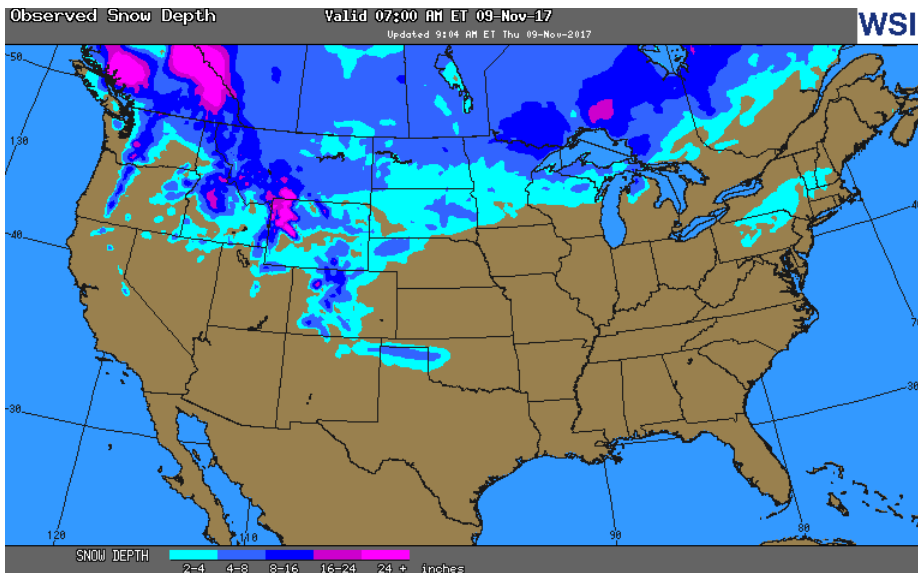
	Total	Change
US -	898	(11)
CN -	192	+1

EIA Weekly NG Storage Actual and Surveys for November 2, 2017 Released November 9, 2017

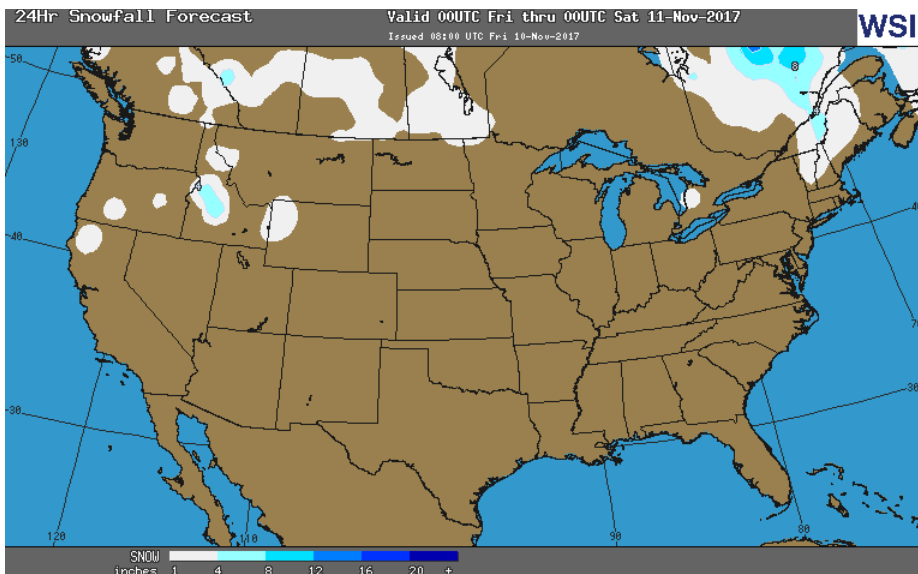
- Citi — +6
- ARM — +7
- Reuters — +15

EIA ACTUAL — +15

OBSERVED SNOW DEPTH



24 HOUR SNOWFALL FORECAST



Total Working Gas In Storage

3,790 BCF

- +15 BCF (LAST WEEK)
- (219) BCF (LAST YEAR)
- (71) BCF (5-YR AVG)

U.S. Natural Gas Supply Gas Week 11/2- 11/8 Average daily values (BCF/D):

- Last Year (BCF/d)
- Dry Production — +70.2
- Total Supply — +75.6
- Last Week (BCF/d)
- Dry Production — +75.5
- Total Supply — +81.4

[NEXT REPORT ON Nov 16]

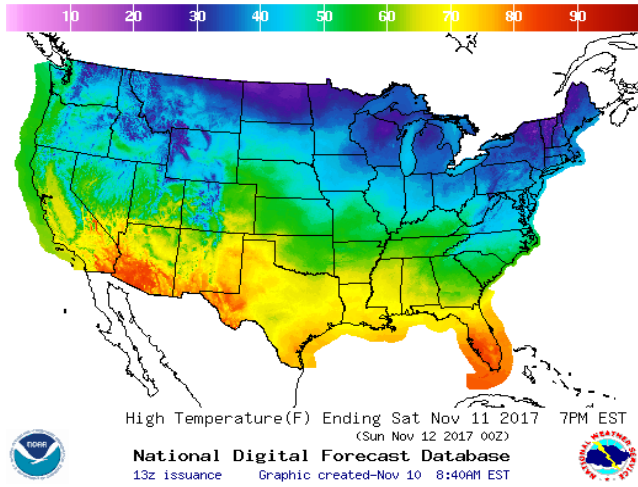
U.S. Natural Gas Demand Gas Week 11/2- 11/8 Average daily values (BCF/D):

- Last Year (BCF/d)
- Power — +23.1
- Total Demand — +70.4
- Last Week (BCF/d)
- Power — +21.9
- Total Demand — +78.8

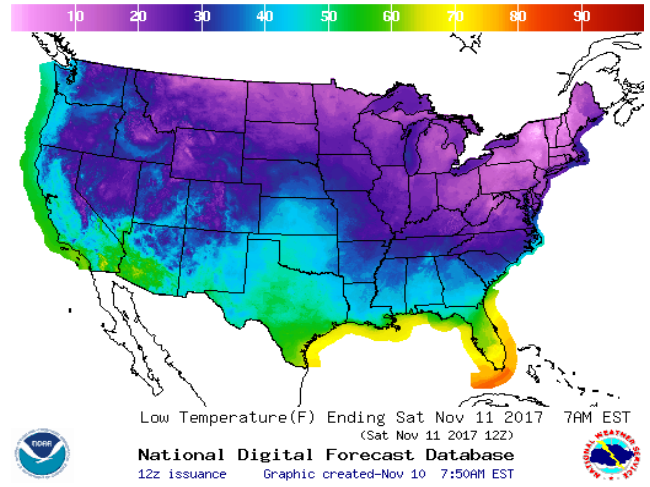
[NEXT REPORT ON Nov 16]

WEATHER – HIGH / LOW TEMPERATURE SATURDAY

HIGH Temperature

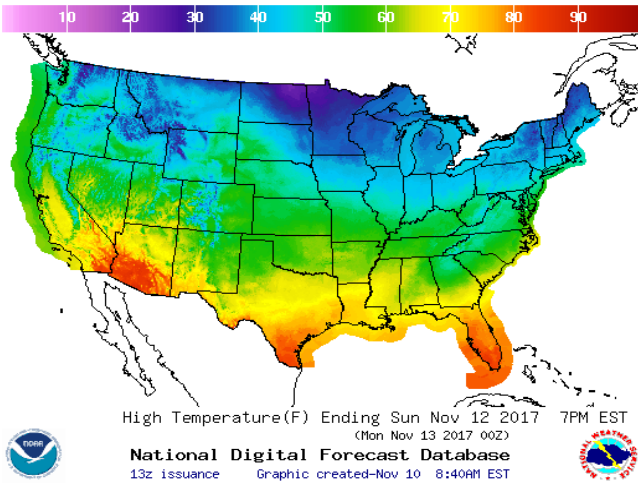


LOW Temperature

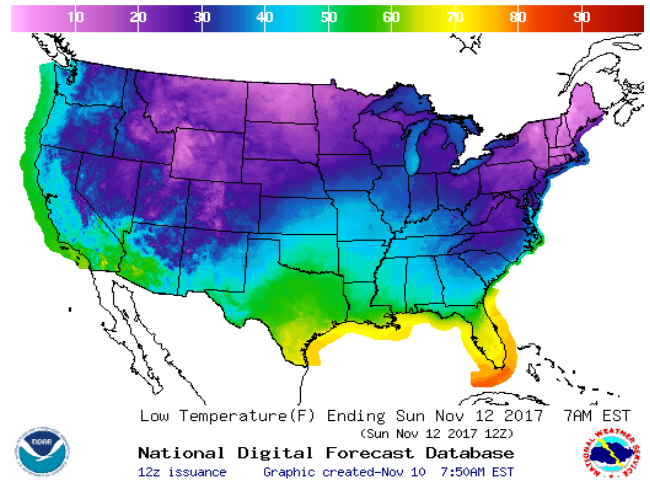


WEATHER – HIGH / LOW TEMPERATURE SUNDAY

HIGH Temperature

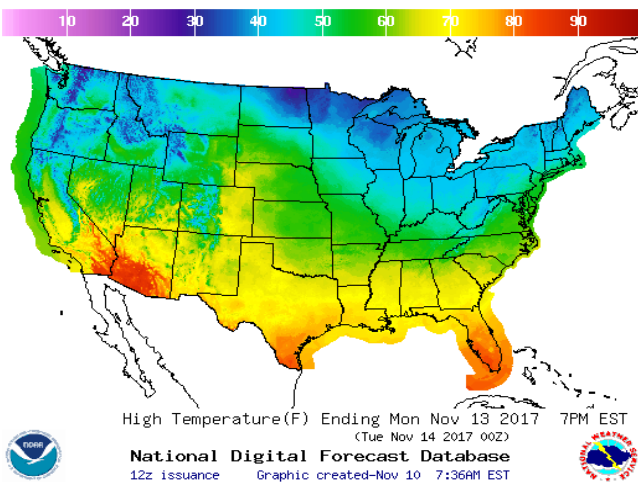


LOW Temperature

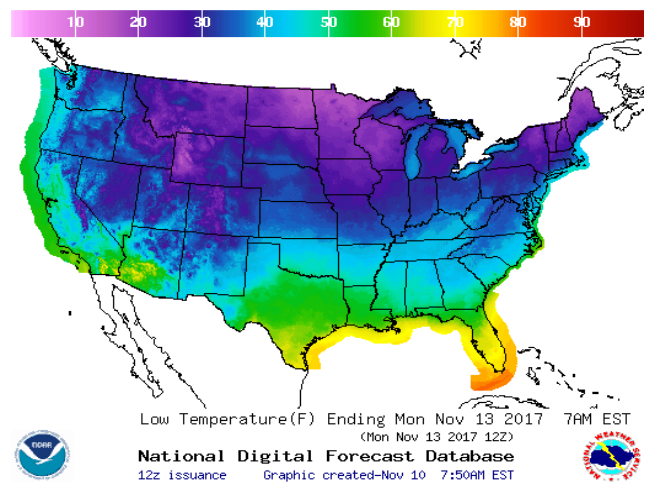


WEATHER – HIGH / LOW TEMPERATURE MONDAY

HIGH Temperature

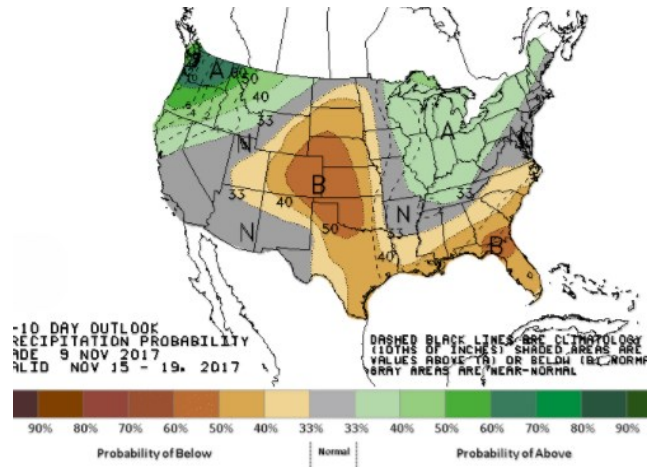
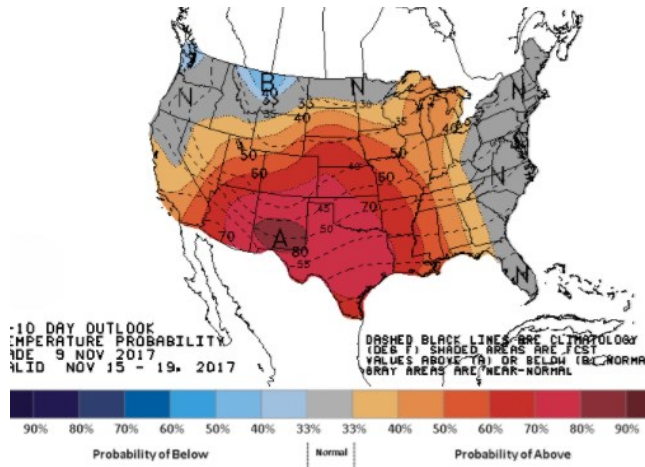


LOW Temperature



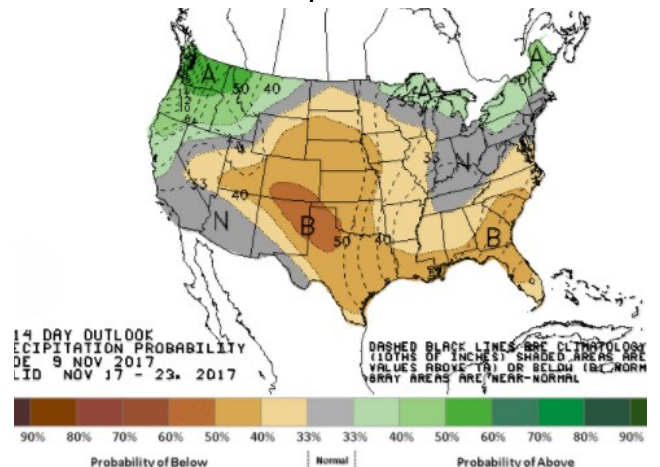
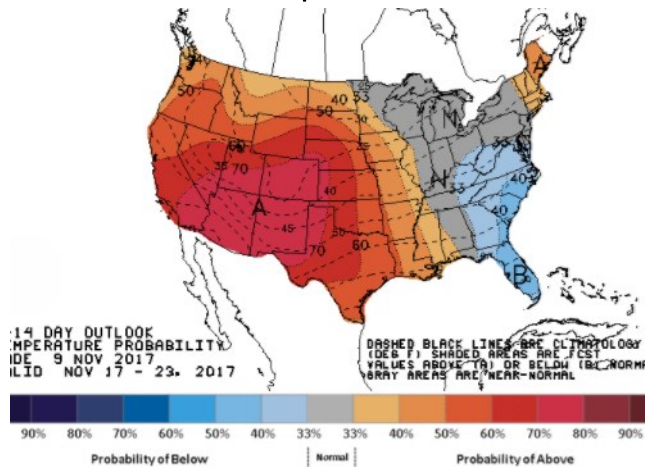
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA
Temperature

Precipitation



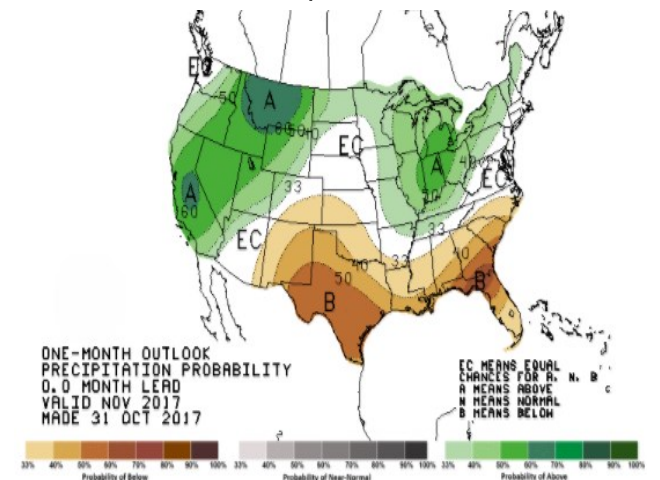
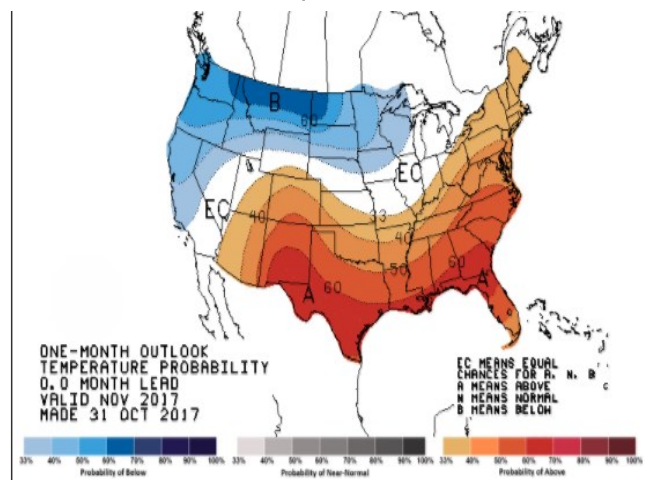
WEATHER – 8 TO 14 DAY OUTLOOK – NOAA
Temperature

Precipitation



WEATHER – 30 DAY OUTLOOK – NOAA
Temperature

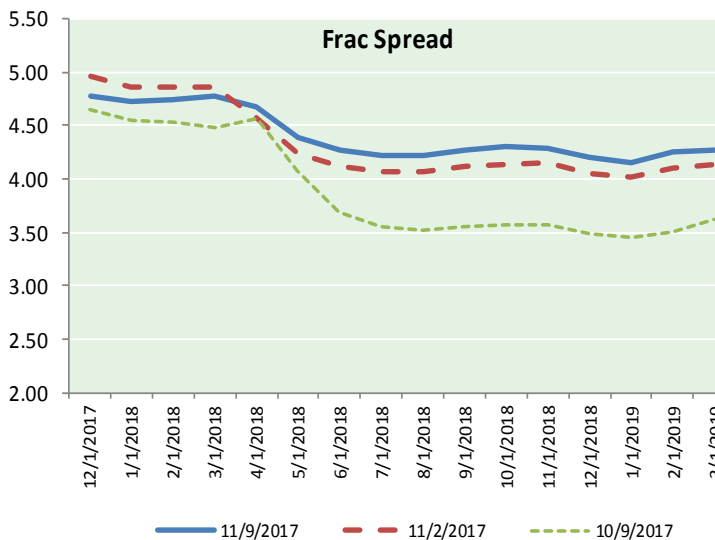
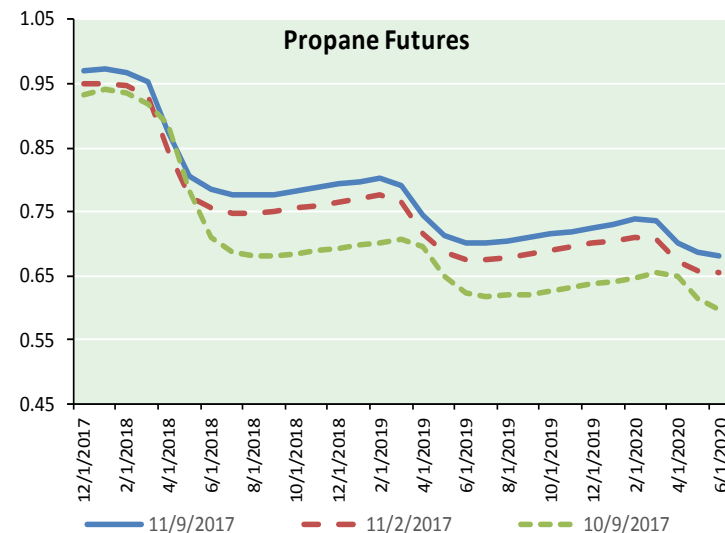
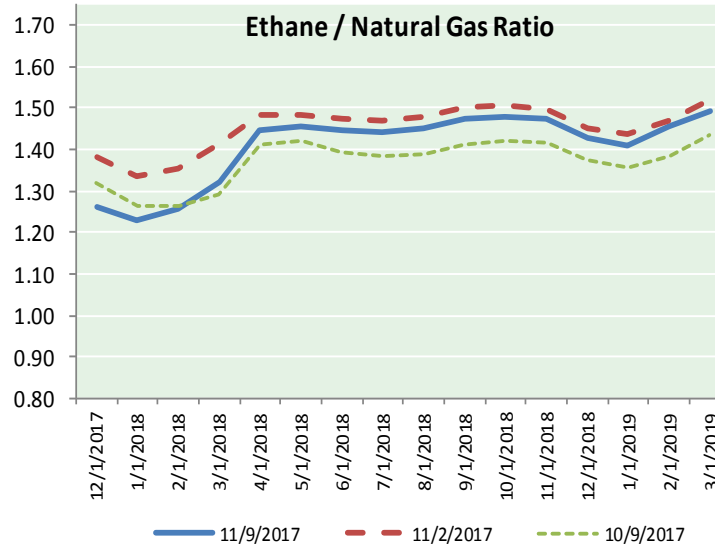
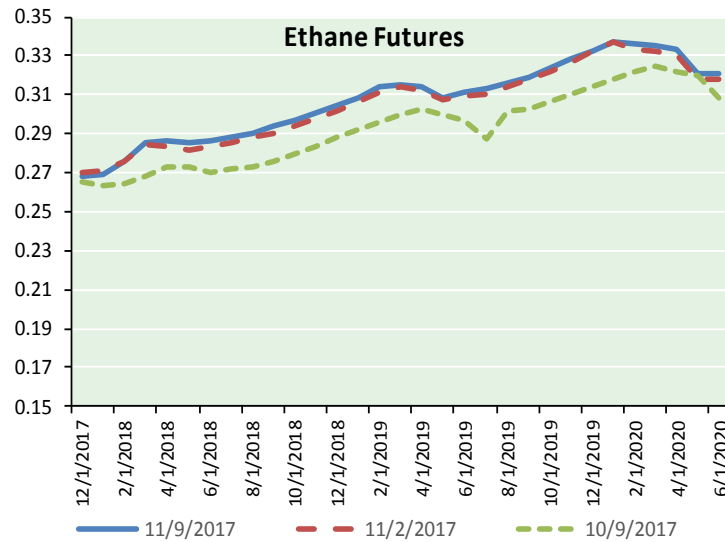
Precipitation



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
Dec-17	0.268	0.000
Jan-18	0.269	0.002
Feb-18	0.276	0.002
Mar-18	0.286	0.003
Apr-18	0.286	0.003
May-18	0.286	0.003
Jun-18	0.286	0.003
Jul-18	0.288	0.004
Aug-18	0.291	0.003
Sep-18	0.294	0.003
Oct-18	0.297	0.003
Nov-18	0.301	0.003

1YR Strip 0.286 0.003

CME Future Prices

Propane (C3)

Non-LDH— Mont Belvieu

Month	Close	Change
Dec-17	0.969	0.017
Jan-18	0.973	0.025
Feb-18	0.969	0.026
Mar-18	0.954	0.024
Apr-18	0.874	0.023
May-18	0.806	0.019
Jun-18	0.784	0.016
Jul-18	0.777	0.014
Aug-18	0.776	0.013
Sep-18	0.778	0.011
Oct-18	0.783	0.013
Nov-18	0.788	0.013

1YR Strip 0.852 0.018

NATURAL GAS NEWS



Prompt WTI (CL) Crude

Daily Sentiment

BULLISH



RESISTANCE

57.57 & 57.97

SUPPORT

56.73 & 56.29

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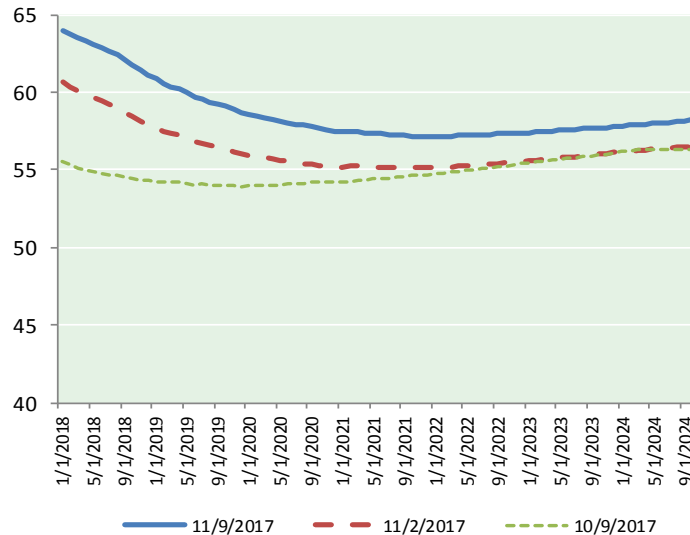
@MPG_NatGasNews

NYMEX Brent (BZ)

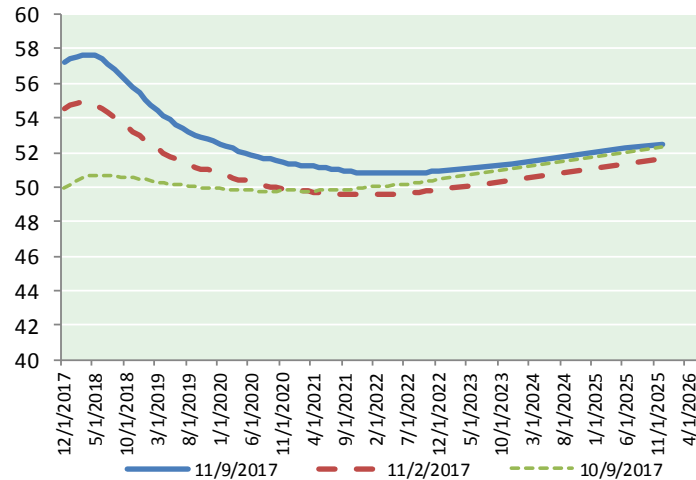
Futures

Month	Close	Change
Jan-18	63.93	0.44
Feb-18	63.74	0.46
Mar-18	63.49	0.47
Apr-18	63.28	0.48
May-18	63.10	0.49
Jun-18	62.89	0.50
Jul-18	62.66	0.51
Aug-18	62.39	0.50
Sep-18	62.10	0.50
Oct-18	61.78	0.48
Nov-18	61.46	0.47
Dec-18	61.14	0.45
Jan-19	60.85	0.43
Feb-19	60.60	0.41
Mar-19	60.37	0.39
Apr-19	60.18	0.38
May-19	59.96	0.38
Jun-19	59.71	0.37
Jul-19	59.55	0.36
Aug-19	59.35	0.35
Sep-19	59.19	0.35
Oct-19	59.07	0.34
Nov-19	58.89	0.34
Dec-19	58.69	0.34
1YR Strip	62.66	0.48
2018	62.66	0.48
5YR Strip	58.91	0.35

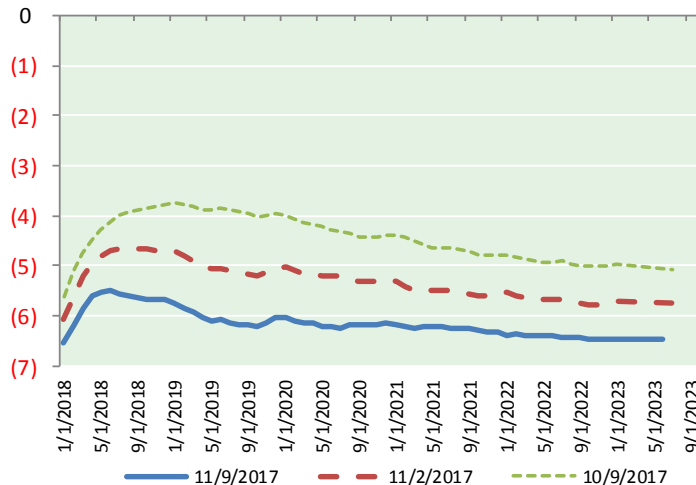
BRENT CRUDE FORWARD CURVE



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)

	Dec-17	Close	Change
Butane		1.040	0.030
Iso-Butane		1.033	0.026
Nat Gasoline		1.377	0.011

NYMEX WTI (CL) Futures

Month	Close	Change
Dec-17	57.17	0.36
Jan-18	57.39	0.34
Feb-18	57.56	0.34
Mar-18	57.65	0.33
Apr-18	57.67	0.34
May-18	57.58	0.34
Jun-18	57.38	0.33
Jul-18	57.11	0.33
Aug-18	56.80	0.33
Sep-18	56.46	0.31
Oct-18	56.12	0.30
Nov-18	55.78	0.28
Dec-18	55.45	0.27
Jan-19	55.10	0.26
Feb-19	54.76	0.24
Mar-19	54.45	0.24
Apr-19	54.15	0.22
May-19	53.87	0.20
Jun-19	53.65	0.19
Jul-19	53.39	0.17
Aug-19	53.18	0.17
Sep-19	53.01	0.17
Oct-19	52.87	0.16
Nov-19	52.75	0.15
1YR Strip	57.06	0.33
2017	57.17	0.36
5YR Strip	52.90	0.18