

NATURAL GAS



OCTOBER 23, 2018

Prior Day's NYMEX NOV-18 Contract (CT)



NYMEX NG Futures

Month	Close	Change
Nov-18	3.138	(0.112)
Dec-18	3.214	(0.095)
Jan-19	3.290	(0.095)
Feb-19	3.211	(0.088)
Mar-19	3.012	(0.089)
Apr-19	2.716	(0.033)
May-19	2.683	(0.025)
Jun-19	2.709	(0.024)
Jul-19	2.743	(0.025)
Aug-19	2.744	(0.024)
Sep-19	2.725	(0.023)
Oct-19	2.744	(0.023)
Nov-19	2.799	(0.019)
Dec-19	2.938	(0.018)
Jan-20	3.030	(0.017)
Feb-20	2.960	(0.015)
Mar-20	2.822	(0.008)
Apr-20	2.562	(0.006)
May-20	2.524	(0.005)
Jun-20	2.552	(0.005)
Jul-20	2.582	(0.005)
Aug-20	2.585	(0.005)
Sep-20	2.570	(0.005)
Oct-20	2.588	(0.004)
1YR Strip	2.911	(0.055)
2018	3.176	(0.104)
5YR Strip	2.689	(0.013)

IN THE NEWS

Natural Gas Prices Plummet in Western Canada— Bloomberg reported: Natural gas prices in Western Canada continued their freefall amid restrictions on the area's main pipeline network and as Enbridge Inc. targeted a mid-November restart for a ruptured pipe that cut off supplies to businesses, homes and oil refineries. Gas at Alberta's pricing hub dropped to a five-month low on Fri-

- **Natural Gas Prices Plummet in Western Canada**
- **Buildings Collapse as Fire Fed by Natural Gas Lines Rips Through NJ Block**

day, according to data compiled by Bloomberg. The Nova Gas Transmission Ltd. system currently isn't allowing interruptible service at its Upstream James River receipt area, or at its East Gate and West Gate delivery areas, according to a notice posted online. The network connects to the damaged Enbridge line through another system. Enbridge said in an update that it expects the 36-inch (91-centimeter) pipeline that burst two weeks ago to be operating at 80 percent of its capacity when it returns to service next month. In the meantime, the company will continue pumping gas through a smaller line that's in the same right of way as the pipe that burst. For more on this story visit bloomberg.com or click <https://bloom.bg/2yu9ewF>

Buildings Collapse as Fire Fed by Natural Gas Lines Rips Through NJ Block— NBC Philadelphia reported: Nearly seven dozen people lost their homes as a massive fire fed by natural gas lines tore through a block in Dover, New Jersey, raging for hours as two buildings collapsed Monday. The stubborn fire on Warren Street gutted one building, causing it to collapse. Three other buildings also collapsed. At least 16 fire departments -- 200 firefighters and 23 companies -- responded and struggled to contain the blaze, which quickly rose to seven alarms. Tanker trucks were brought in to help firefighters with the dwindling water supply. Mayor James Dodd said the fire started around 3:30 p.m. Monday in the basement of Barry's Luncheonette and then went up and on to other nearby buildings. The scene was still a smoky mess eight hours later, and Dodd said Tuesday morning there was still active fire in the basement of the buildings. For more on this story visit nbcphiladelphia.com or click <https://bit.ly/2PK1PJJ>

12 MONTH CANDLESTICK (WEEKLY)



Prompt Natural Gas (NG) Daily Sentiment

BULLISH



RESISTANCE

3.22 & 3.29

SUPPORT

3.09 & 3.05

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	3.138	(0.112)
Volume	477,819	(360,218)
Open Int.	1,602,317	(24,908)

CRUDE AND GASOLINE

Futures	Close	Change
Crude	69.36	0.08
RBOB	1.9067	(0.0072)
Crude/NG	21.58	0.64

METALS

Futures	Close	Change
Gold	1,221.20	16.60

EQUITIES

Exchange	Close	Change
DOW	25,317.41	(126.93)
S&P 500	-1,384.65	(11.90)

CURRENCY

Currency	Close	Change
EUR/USD	1.1466	0.0002
USD/CND	1.2405	0.0011

Contact Us



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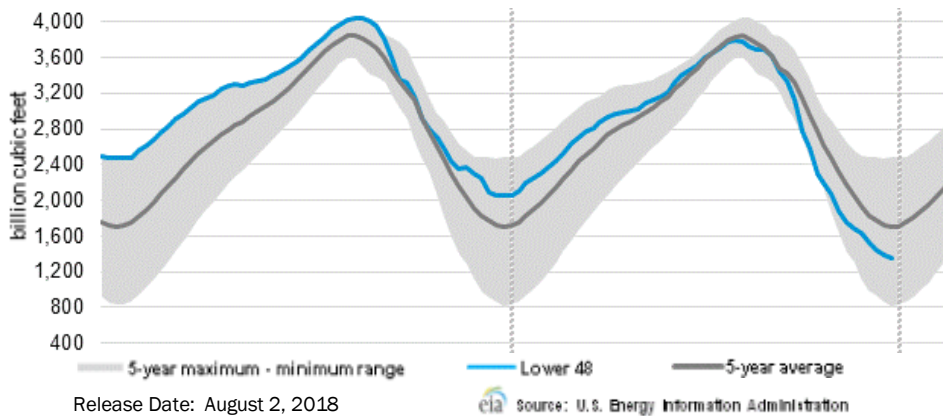
Phone: (800) 695-6626





NATURAL GAS NEWS

WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



Rig Count

Report Date: October 19, 2018

	Total	Change
US -	1,067	+4
CN -	191	(4)

EIA Weekly NG Storage Actual and Surveys for October 19, 2018

Released October 18, 2018
 Range — +25 to +99
 PIRA— +83
 CITI — +76
 Raymond James — +84

EIA ACTUAL — +81

Total Working Gas In Storage

3,037 BCF

+81 BCF (LAST WEEK)
 (601) BCF (LAST YEAR)
 (605) BCF (5-YR AVG)

U.S. Natural Gas Supply Gas Week 10/11 — 10/17

Average daily values (BCF/D):
 Last Year (BCF/d)
 Dry Production — +82.3
 Total Supply — +80.1
 Last Week (BCF/d)
 Dry Production — +85.6
 Total Supply — +90.8

[NEXT REPORT ON Oct 26]

U.S. Natural Gas Demand Gas Week 10/11 — 10/17

Average daily values (BCF/D):
 Last Year (BCF/d)
 Power — +26.8
 Total Demand — +74.6
 Last Week (BCF/d)
 Power — +31.0
 Total Demand — +78.3

[NEXT REPORT ON Oct 26]

TROPICAL STORM ACTIVITY— ATLANTIC



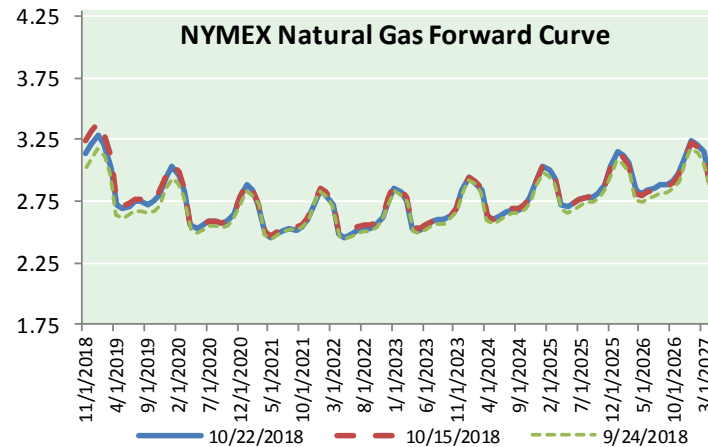
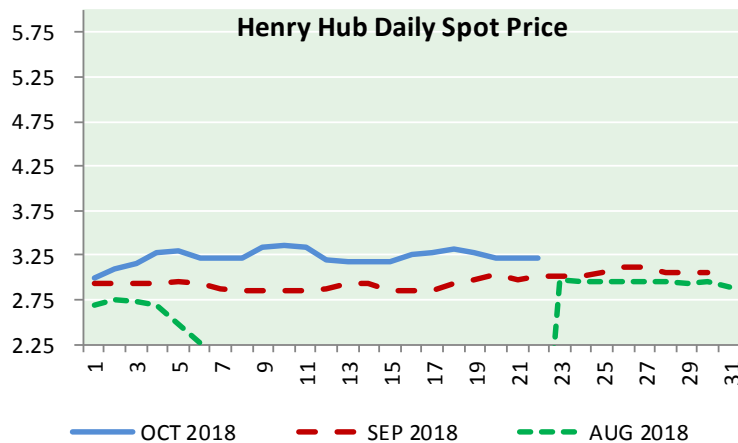
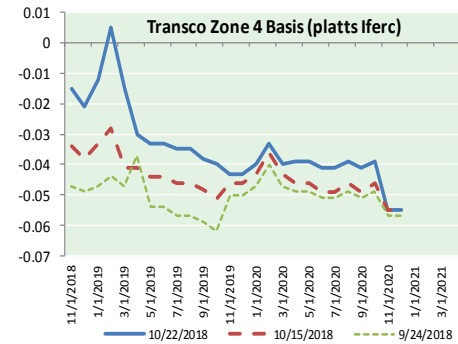
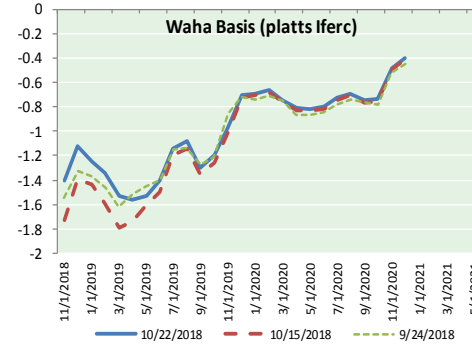
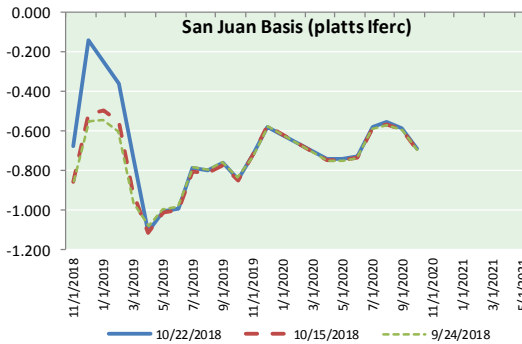
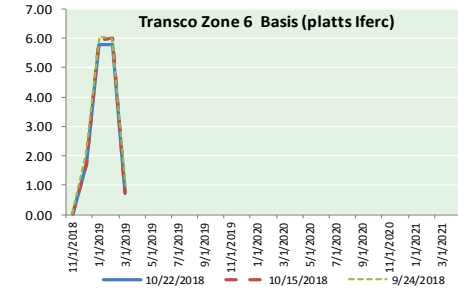
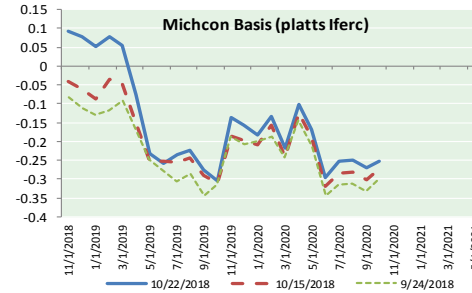
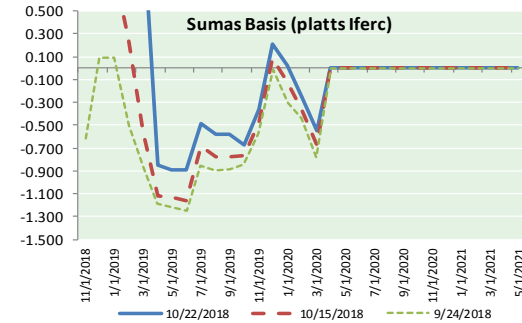
Tropical Weather Outlook Ocean.
 NWS National Hurricane Center Miami FL * Formation chance through 48 hours...low...near 0 percent.
 800 AM EDT Tue Oct 23 2018 * Formation chance through 5 days...low...20 percent.

For the North Atlantic...Caribbean Sea and the Gulf of Mexico:

1. A broad area of low pressure is expected to form in a couple of days several hundred miles east-northeast of the northern Leeward Islands. Some tropical or subtropical development of this system is possible by the weekend while it meanders over the central Atlantic



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



NYMEX WTI Delivery

Month Average (\$/bbl)

(Excluding Weekends and Holidays)

Month: October 2018

Day	Price	Day	Price
1	75.30	16	71.92
2	75.23	17	69.75
3	76.41	18	68.65
4	74.33	19	69.12
5	74.34	20	
6		21	
7		22	69.17
8	74.29	23	
9	74.96	24	
10	73.17	25	
11	70.97	26	
12	71.34	27	
13		28	
14		29	
15	71.78	30	
		31	

Average (Oct) 72.5456
(through 10/22/2018)

Average (Sep) 70.0847

Average (Aug) 67.8452

CME NG Option Prices

ATM Call

Month	Strike	Close	Imp Vol
Dec-18			
Jan-19	3.250	0.157	37.5
Feb-19			
Mar-19			
Apr-19			

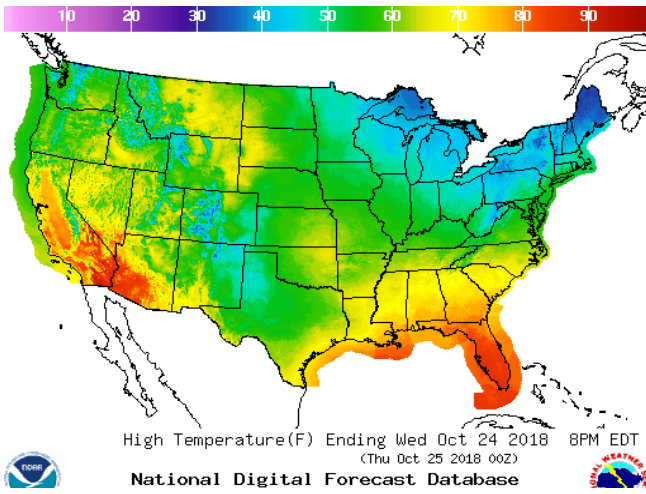
CME NG Option Prices

ATM Put

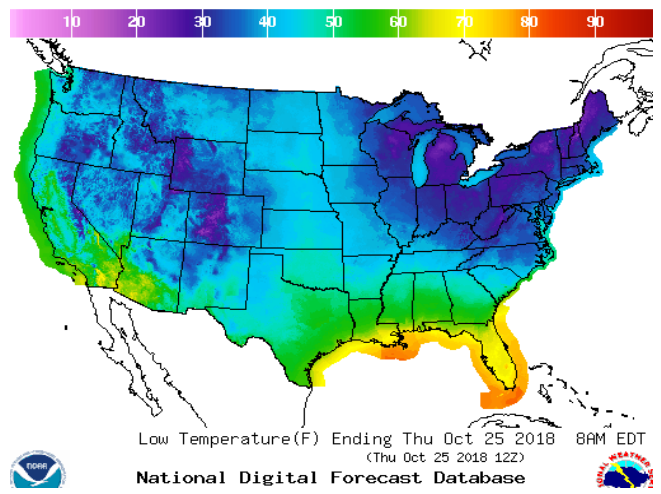
Month	Strike	Close	Imp Vol
Dec-18			
Jan-19	3.250	0.177	45.0
Feb-19			
Mar-19			
Apr-19			

WEATHER – HIGH / LOW TEMPERATURE TOMORROW

HIGH Temperature

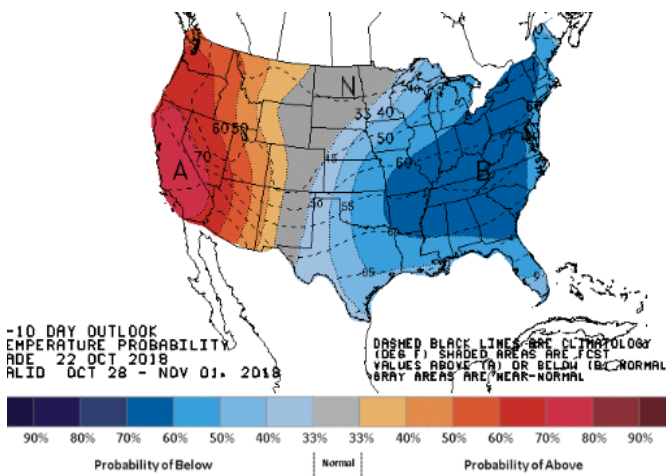


LOW Temperature

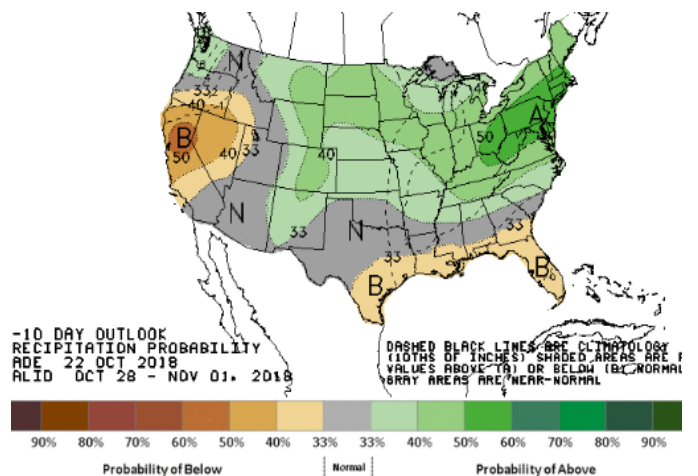


WEATHER – 6 TO 10 DAY OUTLOOK – NOAA

Temperature

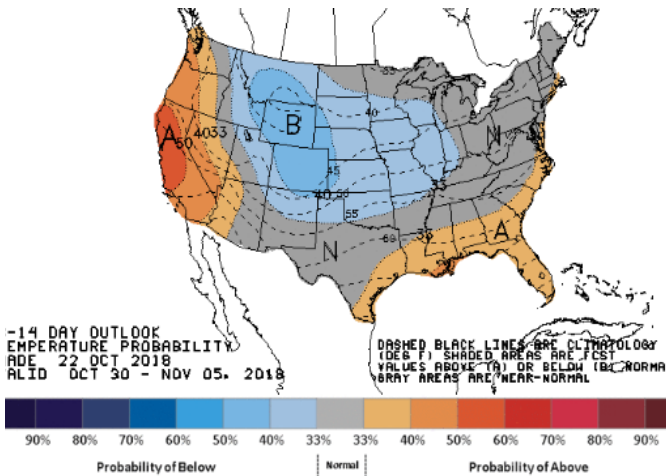


Precipitation

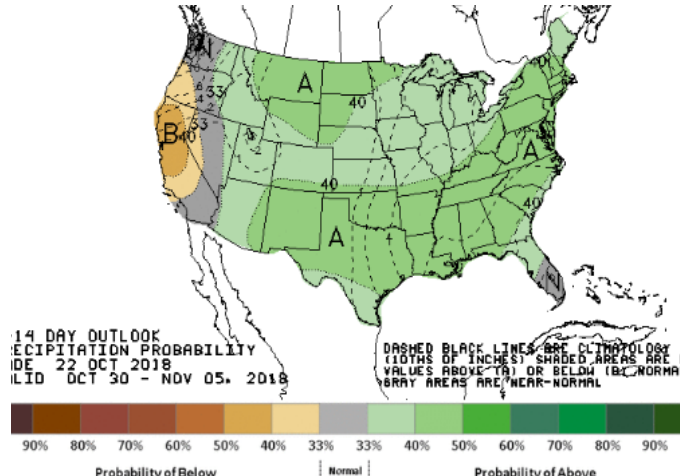


WEATHER – 8 TO 14 DAY OUTLOOK – NOAA

Temperature



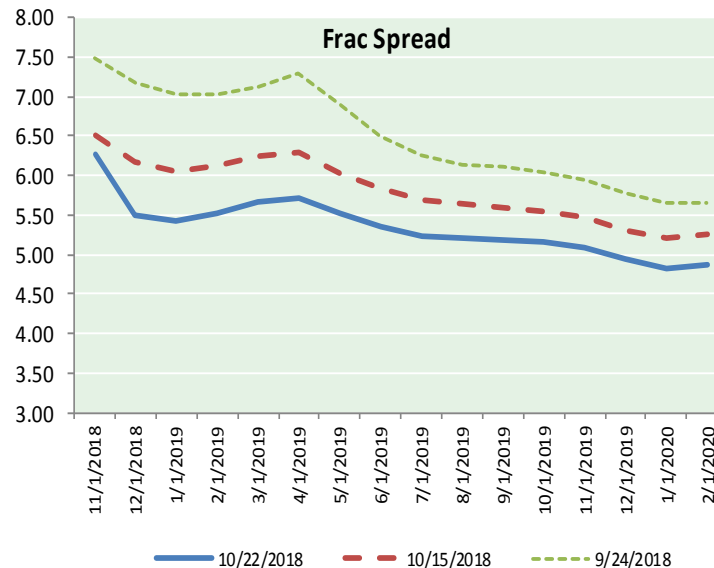
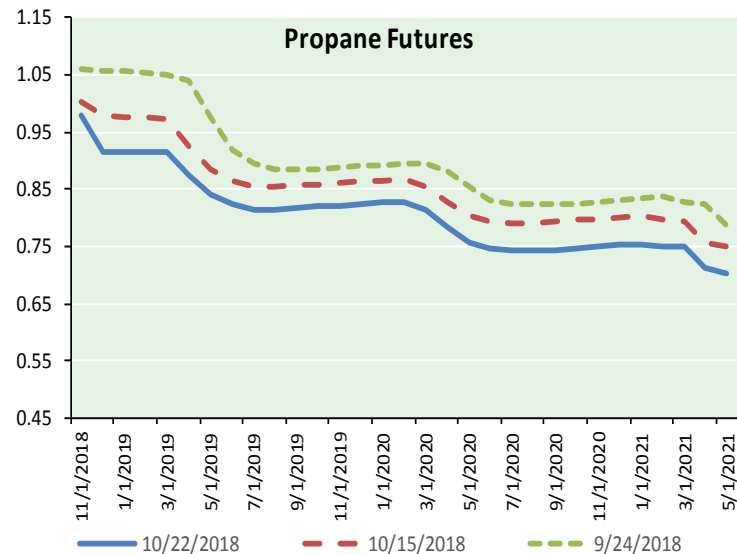
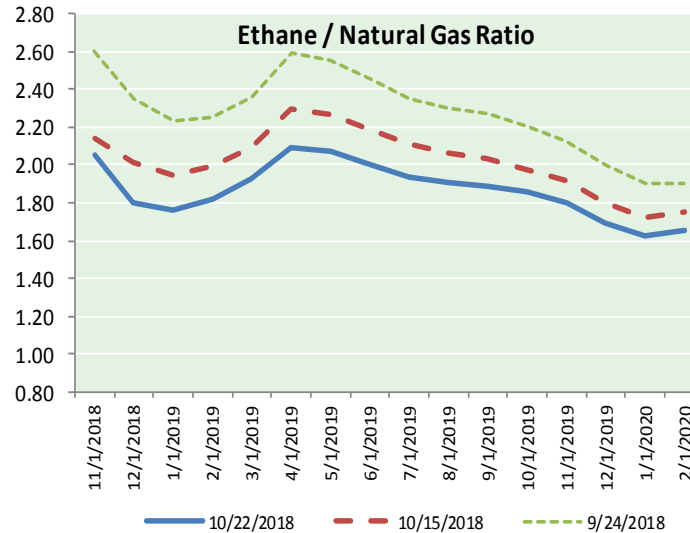
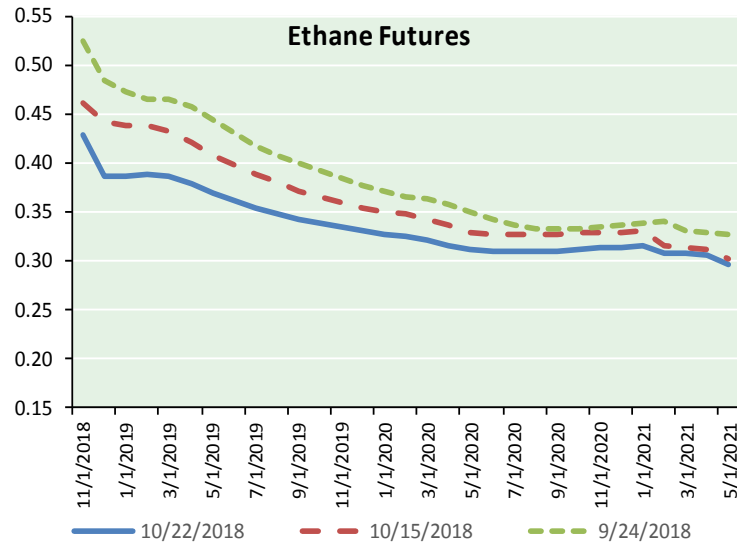
Precipitation



NATURAL GAS NEWS



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



CME Future Prices

Month	Close	Change
Nov-18	0.429	(0.003)
Dec-18	0.386	(0.007)
Jan-19	0.386	(0.007)
Feb-19	0.388	(0.006)
Mar-19	0.386	(0.006)
Apr-19	0.378	(0.004)
May-19	0.369	(0.004)
Jun-19	0.361	(0.004)
Jul-19	0.353	(0.004)
Aug-19	0.348	(0.004)
Sep-19	0.343	(0.004)
Oct-19	0.339	(0.003)
1YR Strip	0.372	(0.005)

CME Future Prices

Month	Close	Change
Nov-18	0.979	(0.007)
Dec-18	0.917	(0.018)
Jan-19	0.917	(0.018)
Feb-19	0.916	(0.018)
Mar-19	0.914	(0.017)
Apr-19	0.876	(0.014)
May-19	0.841	(0.012)
Jun-19	0.824	(0.009)
Jul-19	0.815	(0.009)
Aug-19	0.815	(0.008)
Sep-19	0.817	(0.008)
Oct-19	0.820	(0.008)
1YR Strip	0.871	(0.012)

NATURAL GAS NEWS



Prompt WTI (CL) Crude

Daily Sentiment

BEARISH



RESISTANCE

69.98 & 70.60

SUPPORT

68.60 & 67.84

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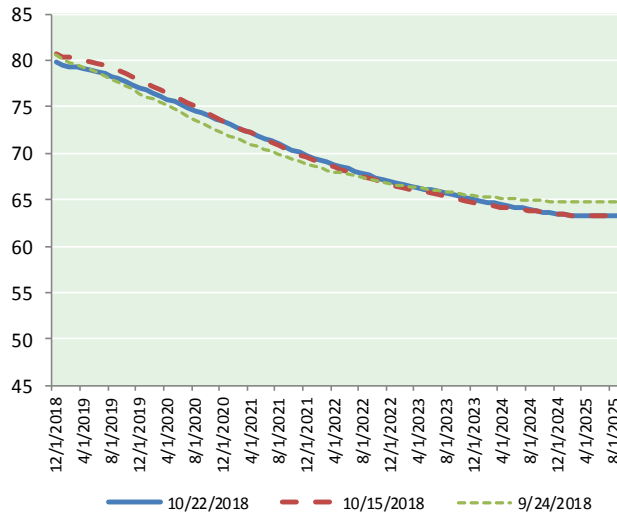
@MPG_NatGasNews

NYMEX Brent (BZ)

Futures

Month	Close	Change
Dec-18	69.36	0.08
Jan-19	69.49	0.14
Feb-19	69.57	0.18
Mar-19	69.67	0.24
Apr-19	69.75	0.29
May-19	69.80	0.34
Jun-19	69.80	0.38
Jul-19	69.74	0.43
Aug-19	69.62	0.47
Sep-19	69.44	0.48
Oct-19	69.24	0.52
Nov-19	69.02	0.55
Dec-19	68.76	0.56
Jan-20	68.46	0.59
Feb-20	68.16	0.61
Mar-20	67.88	0.63
Apr-20	67.62	0.66
May-20	67.37	0.68
Jun-20	67.12	0.70
Jul-20	66.82	0.71
Aug-20	66.52	0.73
Sep-20	66.24	0.75
Oct-20	65.98	0.76
Nov-20	65.73	0.78
1YR Strip 2018	69.54	0.34
5YR Strip	63.80	0.85

BRENT CRUDE FORWARD CURVE



FRAC Spread

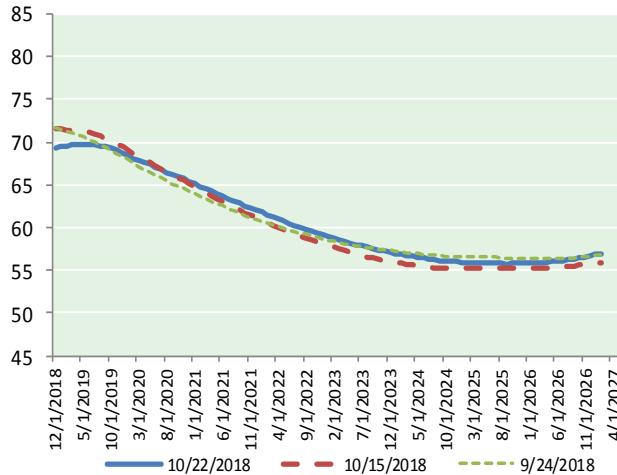
Specifications

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

	Nov-18	Close	Change
Butane	1.132	(0.012)	
Iso-Butane	1.136	(0.012)	
Nat Gasoline	1.568	(0.001)	

WTI CRUDE FORWARD CURVE



NYMEX WTI (CL) Futures

Month	Close	Change
Dec-18	79.83	0.05
Jan-19	79.44	0.18
Feb-19	79.33	0.22
Mar-19	79.23	0.26
Apr-19	79.12	0.31
May-19	78.99	0.32
Jun-19	78.80	0.33
Jul-19	78.55	0.34
Aug-19	78.28	0.36
Sep-19	77.99	0.37
Oct-19	77.68	0.37
Nov-19	77.39	0.38
Dec-19	77.05	0.38
Jan-20	76.74	0.40
Feb-20	76.43	0.42
Mar-20	76.13	0.44
Apr-20	75.82	0.46
May-20	75.52	0.48
Jun-20	75.22	0.51
Jul-20	74.90	0.53
Aug-20	74.58	0.55
Sep-20	74.27	0.57
Oct-20	73.97	0.60
Nov-20	73.68	0.62
1YR Strip 2018	78.72	0.29
5YR Strip	71.93	0.70

WTI-BRENT SPREAD

