# Nordic Energy Newsletter

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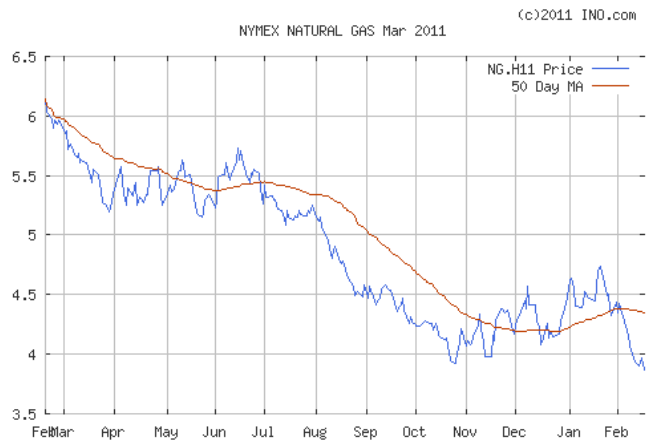
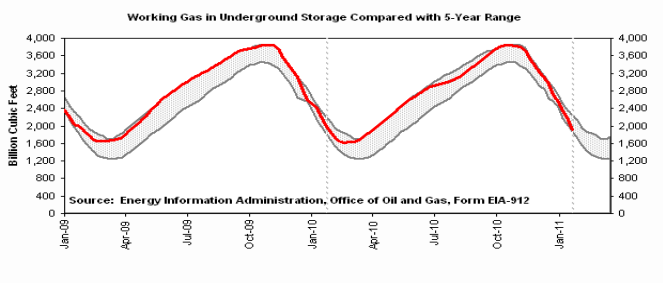
**Market** Natural gas traded lower this week. Crude oil and other energy liquids were also lower. Production levels due mostly to on-shore shale drilling are causing an over-supply condition. Industrial demand is recovering. Natural gas is attractive to fix at this time to protect the winter period and beyond. The North American rig count is 906 this week. After a general rise in count starting a year ago the rig count has leveled off and decreased 5 this week.

The Crude oil price for March is lower this week at $87.22 per barrel. Heating oil is lower at $2.68 per gal. Unleaded gasoline futures are higher this week at $2.50 and gasoline at the pump is around $3.09…in Indiana. The natural gas storage report today was a withdrawal of 233 BCF. Storage is 141 BCF lower than last year and 128 BCF lower than the 5 year average.

**Weather Fri:** Plentiful sunshine. High 48F. Winds W at 20 to 30 mph. **Sat:** Partly cloudy skies. High around 40F. Winds NNE at 10 to 15 mph. **Sun:** Windy, a wintry mix changing to rain. Highs in the mid 40s and lows in the upper 20s. **Mon:** Cloudy with a light wintry mix. Highs in the low 30s and lows in the mid 20s. **Tue:** Times of sun and clouds. Highs in the low 30s and lows in the mid 20s.




Above Graph – March 2011 NYMEX gas futures




The graph above shows storage levels as of 2-17-11

**Gas Storage Statistics: (BCF) Billion Cubic Feet**

| This Week | Last Year | 5 Year Ave. |
|---|---|---|
| 1,911 | 2,052 | 2,039 |

The total of 1,911 BCF is a decrease of 233 BCF from last week.

**Comparative Fuels: Futures Prices for Mar**

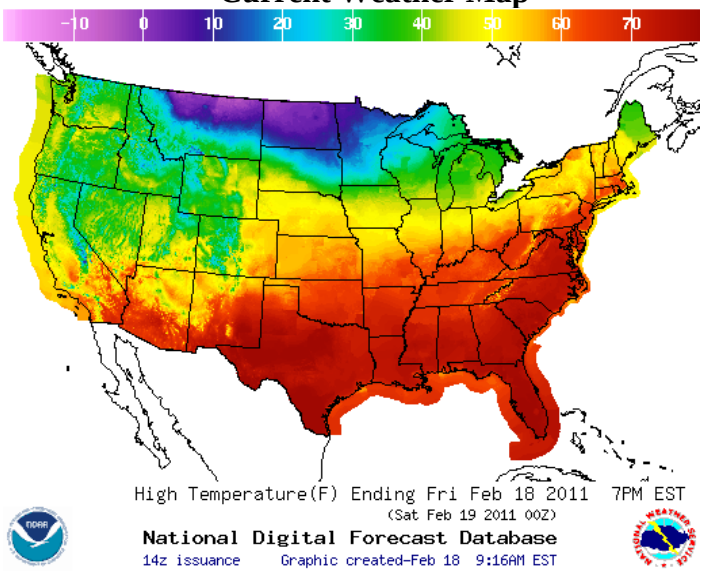
| | Price | Compared to Nat Gas |
|---|---|---|
| Natural Gas (therm) | **$.3889** | **$.3889** |
| Propane (gal) | **$1.30** | **$1.42** |
| Crude Oil (barrel) | **$87.22** | |
| Heating Oil (gal) | **$2.68** | **$1.93** |
| Unleaded Gas (gal) | **$2.50** | |

**North American Natural Gas Rig Count:**

| | |
|---|---|
| This week | 906 |
| Last week | 911 |
| Year Ago this week | 891 |

**NYMEX Futures Price for Winter – Nov 11-Mar 12**
**$.5018** per therm.
**NYMEX Futures Strip Price for 1 YR- Mar 11-Feb 12:**
**$.4761** per therm.
**NGI for February 2011** **$.4610** per therm

**Current Weather Map**




**Extended Temperature Forecast**: Chicago Area

| Fri | Sat | Sun | Mon | Tue |
|---|---|---|---|---|
| 30 - 48 | 30 - 40 | 28 - 44 | 24- 30 | 25 - 31 |