Nordic Energy
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ENERGY MATTERS NATURAL GAS NEWSLETTER

**Volume 372 April 14, 2011**

**Market** Natural gas traded mixed this week but rising this morning after the storage report. Prices are supported by late cold weather north and gas buying by traders. Crude oil and other energy liquids are influenced higher by the unrest in the Middle East. Gas production levels due mostly to on-shore shale drilling are causing an over-supply condition; gas is now being exported as LNG. Industrial demand is recovering slowly. Natural gas is attractive to fix at this time to protect this year and beyond. The North American rig count is 889 this week. After a general rise in count starting a year ago the rig count has leveled off and decreased 2 this week.

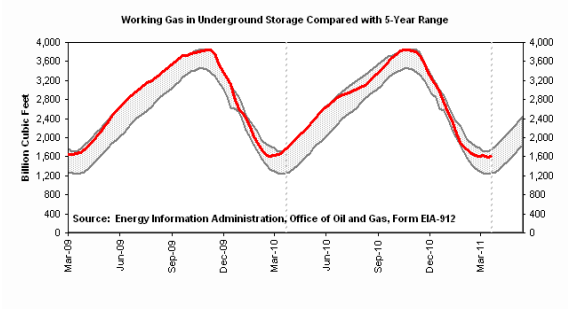
The Crude oil price for May is lower this week at $106.75 per barrel. Heating oil is lower at $3.18 per gal. Unleaded gasoline futures are higher this week at $3.25 and gasoline at the pump is around $3.89…in Indiana. The natural gas storage report today was an injection of 28 BCF. Storage is 137 BCF lower than last year but 10 BCF higher than the 5 year average.

Above Graph – May 2011 NYMEX gas futures

**Storage Statistics: (BCF) Billion Cubic Ft**

| This Week | Last Year | 5 Year Ave. |
|---|---|---|
| 1,607 | 1,744 | 1,597 |

The total is an increase of 28 BCF from last week.




Above graph - storage levels as of 4-14-11

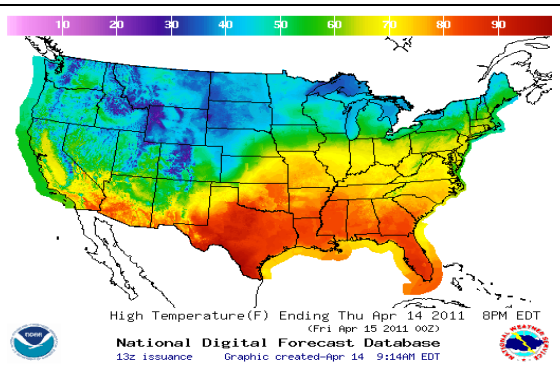
**Comparative Fuels: Futures Prices for May**

| | Price | Compared to Nat Gas |
|---|---|---|
| Natural Gas (therm) | **$.4212** | **$.4212** |
| Propane (gal) | **$1.42** | **$1.55** |
| Crude Oil (barrel) | **$106.75** | |
| Heating Oil (gal) | **$3.18** | **$2.29** |
| Unleaded Gas (gal) | **$3.25** | |

**North American Natural Gas Rig Count:**

| | |
|---|---|
| This week | 889 |
| Last week | 891 |
| Year Ago this week | 959 |

**NYMEX Futures Price for Winter**
**Nov 2011-Mar 2012 $.5142** per therm.
**NYMEX Futures Price for 1 YR**
**May 2011-Apr 2012 $.5078** per therm.

**NGI for April 2011 $.4420**

**Weather**: **Thu:** Partly to mostly cloudy. High 51F. Winds NE at 15 to 25 mph. **Fri:** Windy with light rain in the afternoon. High 54F. Winds ENE at 25 to 35 mph. Chance of rain 80%. **Sat:** Rain. Highs in the low 50s and lows in the low 40s. **Sun:** Considerable cloudiness. Highs in the mid 50s and lows in the mid 40s. **Mon:** Showers possible. Highs in the upper 50s and lows in the mid 40s.