Nordic Energy
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ENERGY MATTERS NATURAL GAS NEWSLETTER

Volume 373 April 21, 2011

Market Natural gas traded higher this week as dollars are rushing into the commodity markets and prices are also supported by late cold weather in the north. 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 885 this week. After a rise in count starting a year and a half ago the rig count has leveled off and decreased 4 this week.

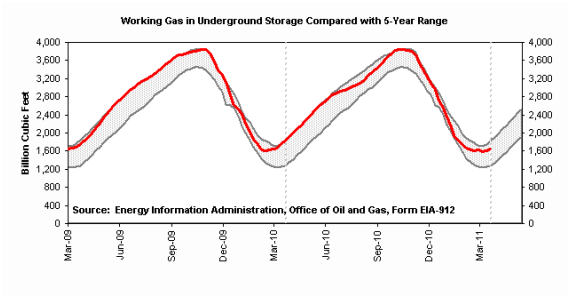
The Crude oil price for May is higher this week at $111.15 per barrel. Heating oil is higher at $3.19 per gal. Unleaded gasoline futures are higher this week at $3.27 and gasoline at the pump is around $4.09…in Indiana. The natural gas storage report today was an injection of 47 BCF. Storage is 165 BCF lower than last year but 23 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.
1,654	1,819	1,631

The total is an increase of 47 BCF from last week.



Above graph - storage levels as of 4-21-11

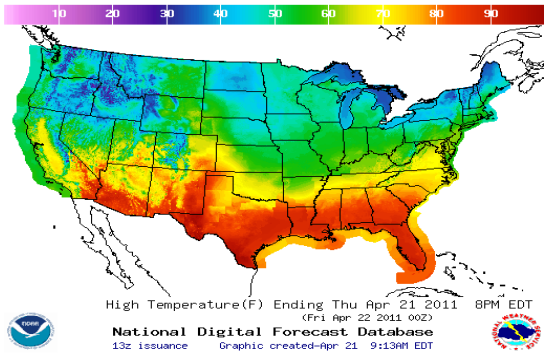
Comparative Fuels: Futures Prices for May

	Price	Compared to Nat Gas
Natural Gas (therm)	**$.4315**	**$.4315**
Propane (gal)	**$1.47**	**$1.60**
Crude Oil (barrel)	**$111.15**	
Heating Oil (gal)	**$3.19**	**$2.30**
Unleaded Gas (gal)	**$3.27**	

North American Natural Gas Rig Count:

This week	885
Last week	889
Year Ago this week	973

NYMEX Futures Price for Winter
Nov 2011-Mar 2012 $.5234 per therm.
NYMEX Futures Price for 1 YR
May 2011-Apr 2012 $.5169 per therm.

NGI for April 2011 $.4420

Weather: **Thu:** Sunshine and clouds mixed. High 47F. Winds NE at 10 to 15 mph. **Fri:** A showers in the morning then scattered thunderstorms in the afternoon. High 46F. Winds E at 20 to 30 mph. Chance of rain 60%. **Sat:** More clouds than sun, windy. Highs in the mid 50s and lows in the mid 40s. **Sun:** Occasional showers possible. Highs in the low 50s and lows in the mid 40s. **Mon:** Thunderstorms possible. Highs in the upper 50s and lows in the low 50s.