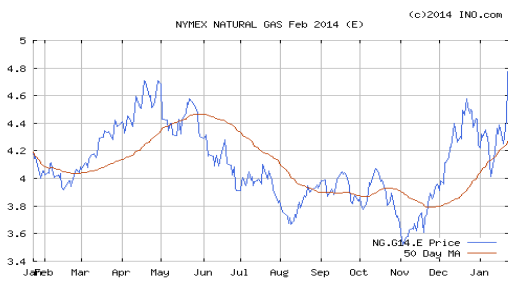


Volume 511 January 23, 2014

Market- Natural gas prices continue to trade higher in the front months due to cold weather across the northern and eastern areas of the country. Last week's 287 BCF storage withdrawals supported prices rising all week. Coal to natural gas switching and winter weather continues to keep prices supported in addition to global increasing demand for new natural gas LNG. There was a large withdrawal from storage reported this morning. The once over-supply of gas in storage is now at below average levels as seen on the graph to the right; storage right now is below last year levels and below five-year average. The US gas traditional rotary rig count increased 8 rigs and horizontal drilling increased 15 rigs. Gas production levels due mostly to shale drilling are still strong. Natural gas is very attractive to fix at this time.

The Crude oil price for Feb is higher this week at \$97.35 per barrel. Heating oil is higher at \$3.06 per gal. Unleaded gasoline futures are lower this week at \$2.66 and gasoline at the pump is around \$3.25...in Indiana. The natural gas storage report this week was a withdrawal of **107BCF**; storage is **598BCF lower** than last year and **369BCF below** than the 5 year average.



Above Graph – Feb 2014 NYMEX gas futures

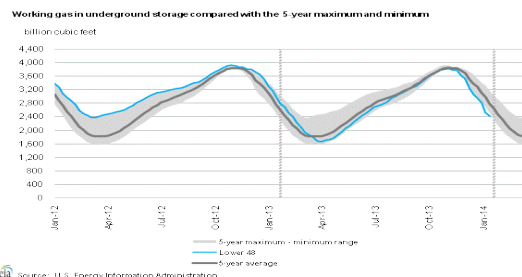
Extended Temperature Forecast: Chicago Area

	Thu	Fri	Sat	Sun	Mon
High	8	26	25	23	3
Low	-2	17	8	1	-5

Storage Statistics: (BCF) Billion Cubic Ft

This Week	Last Year	5 Year Ave.
2,423	3,021	2,792

The total is a decrease of 157 BCF from last week.



Above Graph - Storage levels as of January 23

Comparative Fuels: Futures Prices for Feb

	Price	Compared to Nat Gas
Natural Gas (therm)	\$4.812	\$4.812
Propane (gal)	\$1.27	\$1.38
Crude Oil (barrel)	\$97.35	
Heating Oil (gal)	\$3.06	\$2.20
Unleaded Gas (gal)	\$2.66	

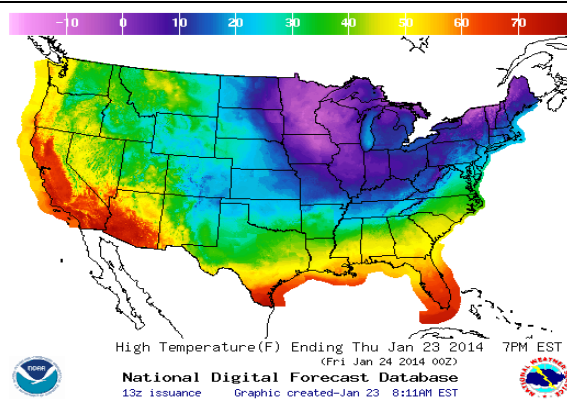
North American Traditional Nat. Gas Rig Count:

This week	365
Last week	357
Year Ago this week	429

US Horizontal Rig Count:

This week	1173
Last week	1158
Year Ago this week	1127

NGI Chicago for Jan 2014 **\$4.830**



High Temperature (F) Ending Thu Jan 23 2014 7PM EST
(Fri Jan 24 2014 00Z)
National Digital Forecast Database
13z issuance Graphic created-Jan 23 8:11AM EST