

Volume 522 April 17, 2014

Market- Natural gas prices continued to stay strong this week as some areas of the country are still below normal temps and uncertainty about the storage levels. There was a small injection reported and prices continued to rise. Natural gas storage inventories are at record lows as seen on the graph to the right and are below last year levels and below five-year average. Prices are also supported by global increasing demand for Liquefied Natural Gas (LNG). The US gas traditional rotary rig count decreased 6 rigs and horizontal drilling increased 0 rigs. Gas production levels due to shale drilling are still strong. Natural gas is very attractive to fix now and for next winter.

The Crude oil price for May is higher this week at \$103.92 per barrel. Heating oil is higher at \$3.01 per gal. Unleaded gasoline futures are higher this week at \$3.04 and gasoline at the pump is around \$3.69...in Indiana. The natural gas storage report this week was an injection of **24BCF**; storage is **850BCF lower** than last year and **1,010BCF lower** than the 5 year average.



Above Graph – May 2014 NYMEX gas futures

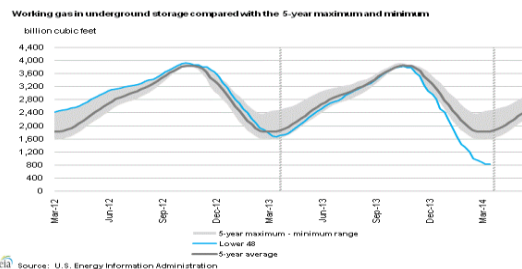
Extended Temperature Forecast: Chicago Area

	Thu	Fri	Sat	Sun	Mon
High	60	54	62	71	66
Low	39	37	47	50	47

Storage Statistics: (BCF) Billion Cubic Ft

This Week	Last Year	5 Year Ave.
850	1,700	1,860

The total is an increase of 24 BCF from last week.



Source: U.S. Energy Information Administration

Above Graph - Storage levels as of April 17

Comparative Fuels: Futures Prices for May

	Price	Compared to Nat Gas
Natural Gas (therm)	\$4.720	\$4.720
Propane (gal)	\$1.12	\$1.21
Crude Oil (barrel)	\$103.92	
Heating Oil (gal)	\$3.01	\$2.17
Unleaded Gas (gal)	\$3.04	

North American Traditional Nat. Gas Rig Count:

This week	306
Last week	316
Year Ago this week	377

US Horizontal Rig Count:

This week	1,224
Last week	1,224
Year Ago this week	1,102

NGI Chicago for April 2014 **\$4.960**

