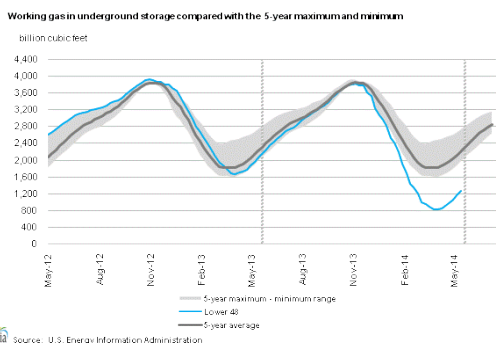


Volume 527 May 22, 2014

Market- Natural gas prices continued to stay strong this week as warm weather and power plant outages causing more demand for gas for electric generation. Uncertainty long term about the storage levels will keep prices supported. There was a higher than expected injection reported and prices traded lower. However, 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 increased 3 rigs and horizontal drilling increased 5 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 June is higher this week at \$102.51 per barrel. Heating oil is higher at \$2.96 per gal. Unleaded gasoline futures are higher this week at \$3.02 and gasoline at the pump is around \$3.75...in Indiana. The natural gas storage report this week was an injection of **106BCF**; storage is **774BCF lower** than last year and **943BCF lower** than the 5 year average.



Above Graph – June 2014 NYMEX gas futures

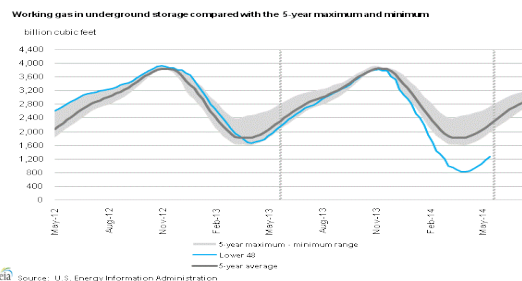
Extended Temperature Forecast: Chicago Area

	Thu	Fri	Sat	Sun	Mon
High	72	74	78	84	89
Low	49	48	53	63	64

Storage Statistics: (BCF) Billion Cubic Ft

This Week	Last Year	5 Year Ave.
1,266	2,040	2,209

The total is an increase of 106 BCF from last week.



Above Graph - Storage levels as of May 22

Comparative Fuels: Futures Prices for June

	Price	Compared to Nat Gas
Natural Gas (therm)	\$4.380	\$4.380
Propane (gal)	\$1.02	\$1.12
Crude Oil (barrel)	\$102.51	
Heating Oil (gal)	\$2.96	\$2.13
Unleaded Gas (gal)	\$3.02	

North American Traditional Nat. Gas Rig Count:

This week	326
Last week	323
Year Ago this week	354

US Horizontal Rig Count:

This week	1,248
Last week	1,243
Year Ago this week	1,096

NGI Chicago for May 2014 \$4.850

