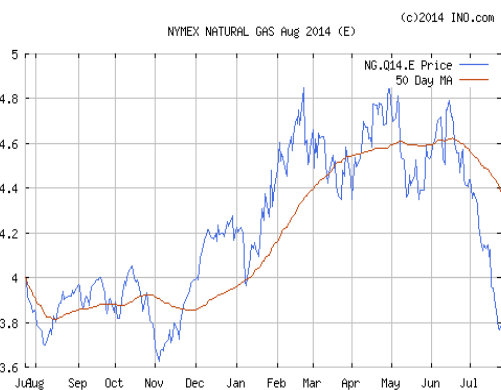


Volume 536 July 24, 2014

**Market-** Natural gas prices traded mixed to lower this week; but are trading higher after the storage report this morning with a lower than expected injection. Weather remains only moderately warm. Uncertainty long term about the gas storage levels will keep prices supported and 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 4 rigs and horizontal drilling increased 12 rigs. Gas production levels due to shale drilling are still strong. Natural gas is very attractive to fix now and for winter.

The Crude oil price for Aug is lower this week at \$102.01 per barrel. Heating oil is higher at \$2.87 per gal. Unleaded gasoline futures are lower this week at \$2.84 and gasoline at the pump is around \$3.59...in Indiana. The natural gas storage report this week was an injection of **90BCF**; storage is **561 BCF lower** than last year and **683BCF lower** than the 5 year average.



Above Graph – August 2014 NYMEX gas futures

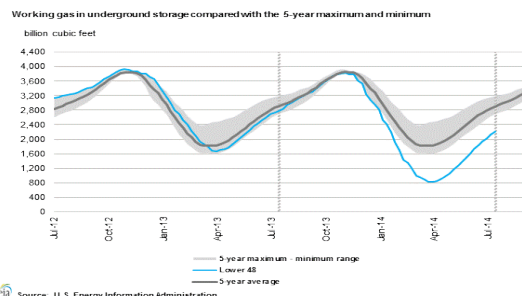
### Extended Temperature Forecast: Chicago Area

	THU	FRI	SAT	SUN	MON
High	77	80	85	80	71
Low	64	69	71	58	54

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

This Week	Last Year	5 Year Ave.
2,219	2,780	2,902

The total is an increase of 90 BCF from last week.



Source: U.S. Energy Information Administration

Above Graph - Storage levels as of July 24

### Comparative Fuels: Futures Prices for Aug

	Price	Compared to Nat Gas
Natural Gas (therm)	<b>\$3.839</b>	<b>\$3.839</b>
Propane (gal)	<b>\$1.037</b>	<b>\$1.130</b>
Crude Oil (barrel)	<b>\$102.01</b>	
Heating Oil (gal)	<b>\$2.87</b>	<b>\$2.06</b>
Unleaded Gas (gal)	<b>\$2.84</b>	

### North American Traditional Nat. Gas Rig Count:

This week	315
Last week	311
Year Ago this week	369

### US Horizontal Rig Count:

This week	1,288
Last week	1,276
Year Ago this week	1,058

NGI Chicago for July 2014 **\$4.660**

