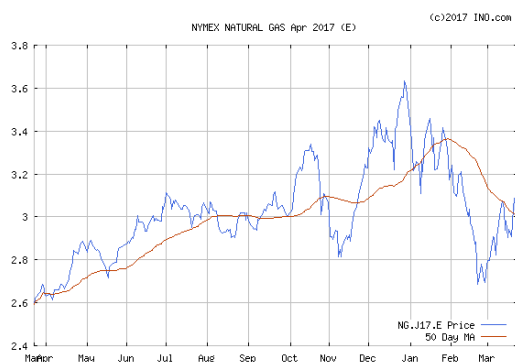


Volume 654 March 23, 2017

Market- Warmer than normal temperatures across the northern portion of the country continues to keep prices low. Natural gas is trading mixed to lower this morning after the storage report was a withdrawal at expected levels. Crude oil and propane have been dropping but heating oil is stable. Storage levels are lower than last year but higher than the five year average. Upward pressure on natural gas prices results from exported liquefied natural gas (LNG). Rig counts for both traditional and horizontal dropped significantly over the last 2 years indicating increased production from fewer wells and continued ample supply of natural gas. Rig counts have however started to increase compared to last year. The US gas traditional rotary rig count increased 6 rigs and horizontal drilling increased 19 rigs. Natural gas is very attractive to fix for the long term.

The Crude oil price for April is higher this week at \$49.64 per barrel. Heating oil is lower at \$1.49 per gal. Unleaded gasoline futures are the same this week at \$1.58 and gasoline at the pump is around \$2.19...in Indiana. The natural gas storage report this week was a withdrawal of **150BCF**; storage is **399BCF lower** than last year and **266BCF higher** than the 5 year average.



Above Graph—Apr 2017 NYMEX gas futures

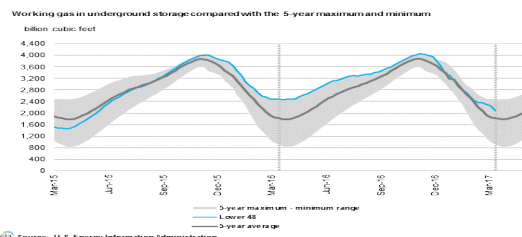
Extended Temperature Forecast: Chicago Area

| | THU | FRI | SAT | SUN | MON |
|-------------|-----|-----|-----|-----|-----|
| High | 50 | 72 | 61 | 49 | 51 |
| Low | 34 | 52 | 43 | 40 | 42 |

Storage Statistics: (BCF) Billion Cubic Ft

| This Week | Last Year | 5 Year Ave. |
|-----------|-----------|-------------|
| 2,092 | 2,491 | 1,826 |

The total is a decrease of 150 BCF from last week.



Above Graph - Storage levels as of 3-23-17

Comparative Fuels: Futures Prices for Apr

| | Price | Compared to Nat Gas |
|---------------------|----------------|---------------------|
| Natural Gas (therm) | \$.3006 | \$.3006 |
| Propane (gal) | \$.598 | \$.6518 |
| Crude Oil (barrel) | \$49.64 | |
| Heating Oil (gal) | \$1.49 | \$1.072 |
| Coal (CLRP) (ton) | \$40.00 | \$2.978 |
| Unleaded Gas (gal) | \$1.58 | |

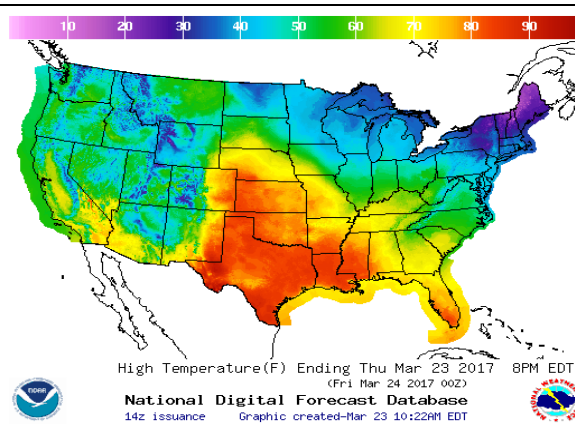
North American Traditional Nat. Gas Rig Count:

| | |
|--------------------|-----|
| This week | 157 |
| Last week | 151 |
| Year Ago this week | 94 |

US Horizontal Rig Count:

| | |
|--------------------|-----|
| This week | 658 |
| Last week | 639 |
| Year Ago this week | 369 |

NGI Chicago for March 2017 \$0.2620



High Temperature(F) Ending Thu Mar 23 2017 8PM EDT
(Fri Mar 24 2017 00Z)
National Digital Forecast Database
14z issuance Graphic created-Mar 23 10:22AM EDT