

Natural Gas Futures Prices (\$/dth) NYMEX Settle on August 01, 2018

	2016	2017	2018	2019	2020
Jan	\$ 2.372	\$ 3.930	\$ 2.738	\$ 3.005	\$ 2.900
Feb	\$ 2.189	\$ 3.391	\$ 3.631	\$ 2.971	\$ 2.863
Mar	\$ 1.711	\$ 2.627	\$ 2.639	\$ 2.868	\$ 2.763
Apr	\$ 1.903	\$ 3.175	\$ 2.691	\$ 2.582	\$ 2.478
May	\$ 1.995	\$ 3.142	\$ 2.821	\$ 2.556	\$ 2.444
Jun	\$ 1.963	\$ 3.236	\$ 2.875	\$ 2.586	\$ 2.473
Jul	\$ 2.917	\$ 3.067	\$ 2.996	\$ 2.619	\$ 2.503
Aug	\$ 2.672	\$ 2.969	\$ 2.822	\$ 2.626	\$ 2.510
Sep	\$ 2.853	\$ 2.961	\$ 2.758	\$ 2.608	\$ 2.494
Oct	\$ 2.952	\$ 2.974	\$ 2.770	\$ 2.625	\$ 2.509
Nov	\$ 2.764	\$ 2.752	\$ 2.811	\$ 2.677	\$ 2.568
Dec	\$ 3.232	\$ 3.074	\$ 2.919	\$ 2.806	\$ 2.698
Avg.	\$ 2.460	\$ 3.108	\$ 2.873	\$ 2.711	\$ 2.600

Note: Prices in red italics are historical - NYMEX contract expired.

Natural Gas NYMEX Strip Prices (\$/dth)

12-month strip	\$2.756
18-month strip	\$2.753
24-month strip	\$2.697

Natural Gas Storage (bcf) week ending 07/27/18

This week	35 bcf	2,308 bcf
Last week	24 bcf	2,273 bcf
This week last year	18 bcf	2,996 bcf
5-Year Average	43 bcf	2,873 bcf

Note: Negative number denotes withdrawal

Gas Daily Midpoint - Cash Prices (\$/dth) - flow date 08/02/18

Henry Hub	\$ 2.800
Transco Zone 6 - NY	\$ 2.920
Transco Zone 6 - non NY	\$ 2.910
Transco Zone 6 - non NY North	\$ 2.910
Transco Zone 6 - non NY South	\$ -
Tetco Zone M3	\$ 2.695

Fuel Prices - prompt month NYMEX

Natural Gas	\$ 2.758 /dth	\$ 2.76 /mmbtu
Crude Oil	\$ 67.66 /barrel	\$ 11.59 /mmbtu
#2 Heating Oil	\$ 2.097 /gallon	\$ 15.09 /mmbtu

Crude Oil - Natural Gas Spread: \$ 8.83

Heating/Cooling Degree Days

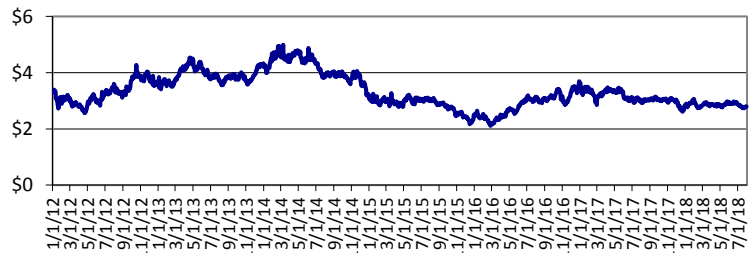
COOLING DEGREE DAYS - Newark, NJ	C.D.D.s
2018 (May-Oct) Season to Date	785
2017 (May-Oct of prior year)	715
NORMAL (30-year avg) - Season to Date	610

Market Outlook

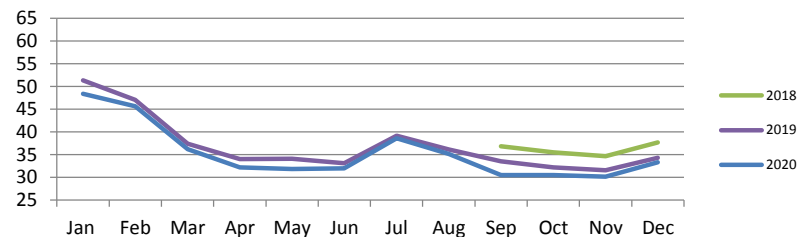
The 12- and 24-month strip prices decreased from last week, settling at \$2.756/dth and \$2.697/dth.

The EIA reported a natural gas injection of 35 bcf which is lower than expectations. The inventory is now 688 bcf lower than last year and 565 bcf lower than the 5-yr average.

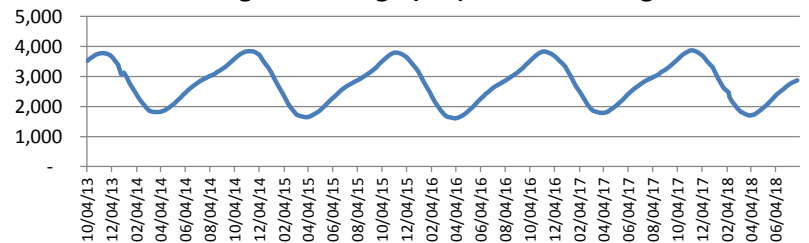
Natural Gas - NYMEX 12-month futures strip (\$/dth)



Electricity - PJM West LMP Futures (Peak) - (\$/mwh)



Working Gas Storage (bcf) - 5 Year Average



North American Gas Rig Count

