

### Natural Gas Futures Prices (\$/dth) NYMEX Settle on October 10, 2018

	2016	2017	2018	2019	2020
Jan	\$ 2.372	\$ 3.930	\$ 2.738	\$ 3.404	\$ 3.023
Feb	\$ 2.189	\$ 3.391	\$ 3.631	\$ 3.309	\$ 2.951
Mar	\$ 1.711	\$ 2.627	\$ 2.639	\$ 3.114	\$ 2.809
Apr	\$ 1.903	\$ 3.175	\$ 2.691	\$ 2.752	\$ 2.556
May	\$ 1.995	\$ 3.142	\$ 2.821	\$ 2.700	\$ 2.521
Jun	\$ 1.963	\$ 3.236	\$ 2.875	\$ 2.724	\$ 2.550
Jul	\$ 2.917	\$ 3.067	\$ 2.996	\$ 2.755	\$ 2.581
Aug	\$ 2.672	\$ 2.969	\$ 2.822	\$ 2.755	\$ 2.586
Sep	\$ 2.853	\$ 2.961	\$ 2.895	\$ 2.735	\$ 2.571
Oct	\$ 2.952	\$ 2.974	\$ 3.021	\$ 2.753	\$ 2.588
Nov	\$ 2.764	\$ 2.752	\$ 3.284	\$ 2.803	\$ 2.643
Dec	\$ 3.232	\$ 3.074	\$ 3.332	\$ 2.934	\$ 2.777
Avg.	\$ 2.460	\$ 3.108	\$ 2.979	\$ 2.895	\$ 2.680

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

### Natural Gas NYMEX Strip Prices (\$/dth)

12-month strip	\$2.968
18-month strip	\$2.927
24-month strip	\$2.837

### Natural Gas Storage (bcf) week ending 10/5/18

This week	90 bcf	2,956 bcf
Last week	98 bcf	2,866 bcf
This week last year	81 bcf	3,583 bcf
5-Year Average	90 bcf	3,563 bcf

Note : Negative number denotes withdrawal

### Gas Daily Midpoint - Cash Prices (\$/dth) - flow date 10/11/18

Henry Hub	\$ 3.370
Transco Zone 6 - NY	\$ 2.930
Transco Zone 6 - non NY	\$ 2.955
Transco Zone 6 - non NY North	\$ 2.955
Transco Zone 6 - non NY South	\$ -
Tetco Zone M3	\$ 2.885

### Fuel Prices - prompt month NYMEX

Natural Gas	\$ 3.284 /dth	\$ 3.28 /mmbtu
Crude Oil	\$ 72.63 /barrel	\$ 12.44 /mmbtu
#2 Heating Oil	\$ 2.385 /gallon	\$ 17.16 /mmbtu

Crude Oil - Natural Gas Spread: \$ 9.16

### Heating/Cooling Degree Days

HEATING DEGREE DAYS - Newark, NJ	H.D.D.s
2018-2019 (Oct-May) Season to Date	-
2017-2018 (Oct-May) Prior year	14
NORMAL (30-year avg) - Season to Date	46

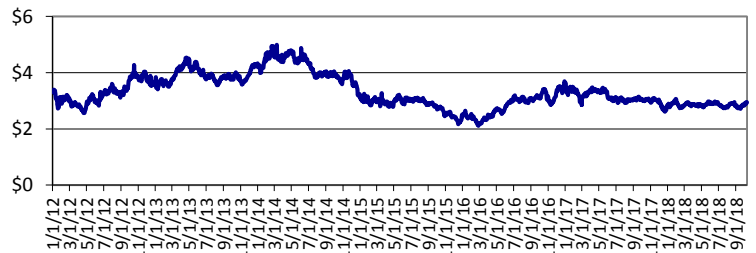
### Market Outlook

Both the 12- and 24-month strip prices remained relatively unchanged from last week, settling at \$2.968/dth and \$2.837/dth.

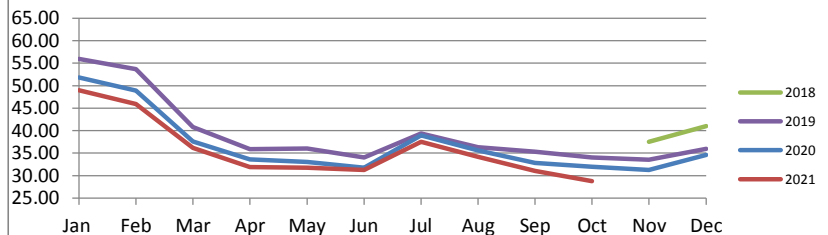
The EIA reported a natural gas injection of 90 bcf which is in-line with expectations. The inventory is now 627 bcf lower than last year and 607 bcf lower than the 5-year average.

The immediate impact of Hurricane Michael is expected to be on gas supplies from the offshore Gulf-producing region, as 32% of daily production was shut in. Exact impacts were not available on Wednesday, but Michael is expected to destroy demand across the Southeast as a result of lower temperatures and power outages.

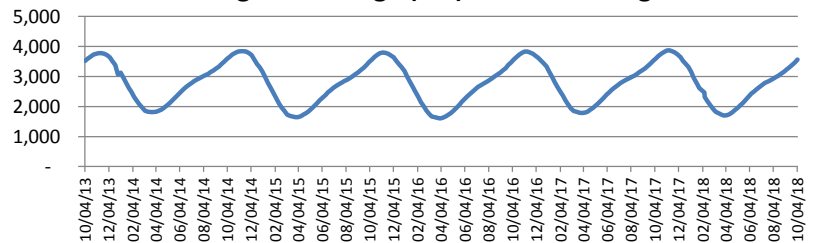
### Natural Gas - NYMEX 12-month futures strip (\$/dth)



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



### Working Gas Storage (bcf) - 5 Year Average



### North American Gas Rig Count

