

Natural Gas Futures Prices (\$/dth) NYMEX Settle on August 15, 2017

	2015	2016	2017	2018	2019
Jan	\$ 3.189	\$ 2.372	\$ 3.930	\$ 3.247	\$ 3.153
Feb	\$ 2.866	\$ 2.189	\$ 3.391	\$ 3.239	\$ 3.130
Mar	\$ 2.894	\$ 1.711	\$ 2.627	\$ 3.194	\$ 3.062
Apr	\$ 2.590	\$ 1.903	\$ 3.175	\$ 2.870	\$ 2.696
May	\$ 2.517	\$ 1.995	\$ 3.142	\$ 2.838	\$ 2.665
Jun	\$ 2.815	\$ 1.963	\$ 3.236	\$ 2.864	\$ 2.688
Jul	\$ 2.773	\$ 2.917	\$ 2.906	\$ 2.891	\$ 2.711
Aug	\$ 2.886	\$ 2.672	\$ 2.969	\$ 2.895	\$ 2.719
Sep	\$ 2.638	\$ 2.853	\$ 2.890	\$ 2.871	\$ 2.701
Oct	\$ 2.563	\$ 2.952	\$ 2.925	\$ 2.889	\$ 2.723
Nov	\$ 2.033	\$ 2.764	\$ 3.005	\$ 2.938	\$ 2.787
Dec	\$ 2.206	\$ 3.232	\$ 3.148	\$ 3.068	\$ 2.919
Avg.	\$ 2.664	\$ 2.460	\$ 3.112	\$ 2.984	\$ 2.830

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

Natural Gas NYMEX Strip Prices (\$/dth)

12-month strip	\$3.001
18-month strip	\$2.820
24-month strip	\$2.942
Apr18-Oct18	\$2.874
Nov17-Mar18	\$3.167

Natural Gas Storage (bcf) week ending 08/11/17

This week	53 bcf	3,082 bcf
Last week	28 bcf	3,029 bcf
This week last year	23 bcf	3,336 bcf
5-Year Average	50 bcf	3,027 bcf

Note: Negative number denotes withdrawal

Gas Daily Midpoint - Cash Prices (\$/dth) - flow date 08/17/17

Henry Hub	\$ 2.890
Transco Zone 6 - NY	\$ 2.395
Transco Zone 6 - non NY	\$ 2.575
Transco Zone 6 - non NY North	\$ 2.550
Transco Zone 6 - non NY South	\$ 2.800
Tetco Zone M3	\$ 1.855

Fuel Prices - prompt month NYMEX

Natural Gas	\$ 2.890 /dth	\$ 2.89 /mmbtu
Crude Oil	\$ 46.78 /barrel	\$ 8.01 /mmbtu
#2 Heating Oil	\$ 1.574 /gallon	\$ 11.33 /mmbtu
Crude Oil - Natural Gas Spread:		\$ 5.12

Heating/Cooling Degree Days

COOLING DEGREE DAYS - Newark, NJ	C.D.D.s
2017 (May-Oct) Season to Date	855
2016 (May-Oct of prior year)	1,068
NORMAL (30-year avg) - Season to Date	784

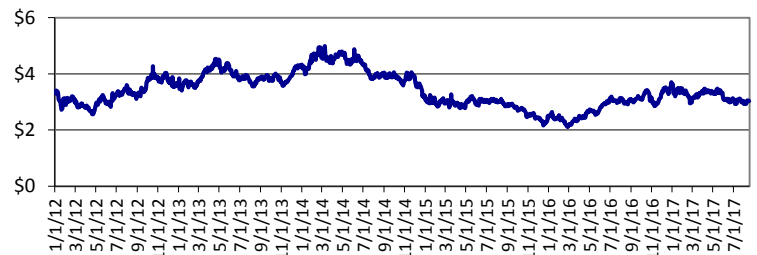
Market Outlook

The 12- and 24-month strip prices increased from last week, settling at \$3.001/dth and \$2.942/dth.

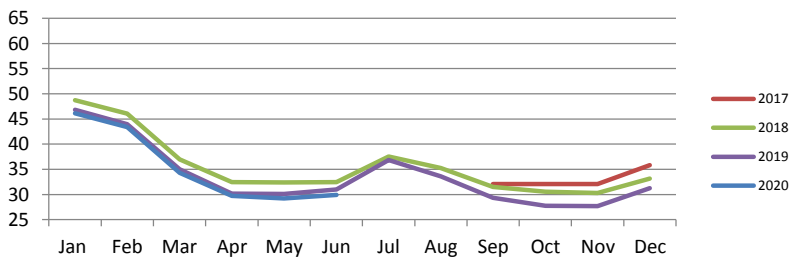
The EIA reported a natural gas injection of 53 bcf which is even higher than expectations of 47 bcf. The inventory is now 254 bcf lower than last year and 55 bcf higher than the 5-yr average.

US dry gas production fell for the second consecutive day, down 500 MMcf/d Wednesday to 72.2 Bcf/d. Over the next eight to 14 days, dry gas production is expected to average 72.8 Bcf/d, nearly 600 MMcf/d below the month-to-date average seen last August, according to Platts Analytics.

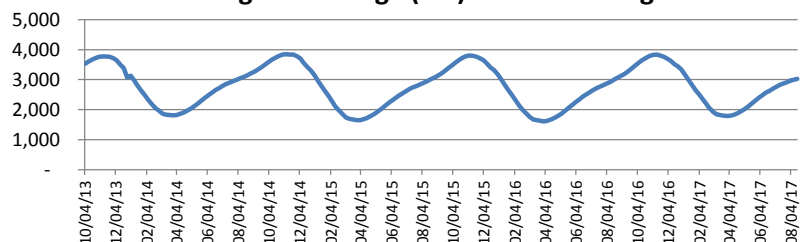
Natural Gas - NYMEX 12-month futures strip (\$/dth)



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



Working Gas Storage (bcf) - 5 Year Average



North American Gas Rig Count

