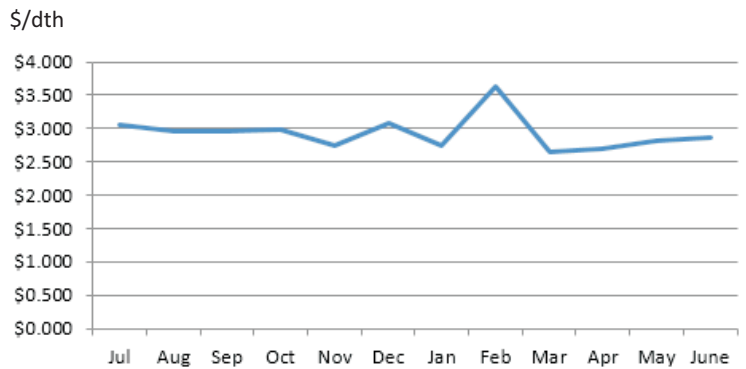


News Tracker:

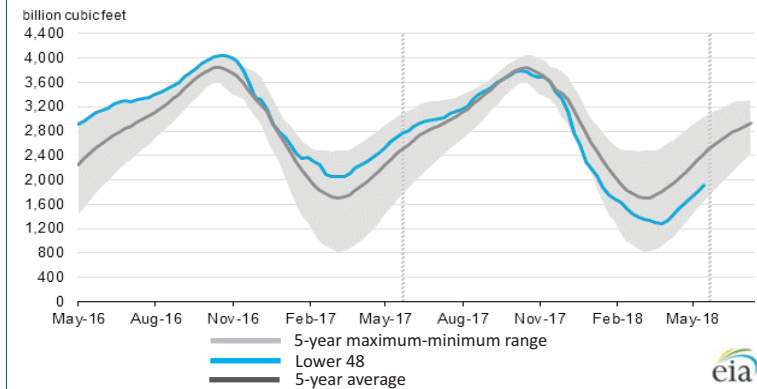
- Natural gas spot prices rose at most locations the Report Week of Wednesday, June 6 to Wednesday, June 13. For the Report Week, the Henry Hub spot price rose from \$2.85/MMBtu to \$2.94/MMBtu.
- At the New York Mercantile Exchange (Nymex), the July 2018 natural gas futures contract price rose 7¢ from \$2.896/MMBtu to \$2.963/MMBtu from open to close of the Report Week.
- Net natural gas injections into storage totaled 96 Bcf for the week ending June 8, compared with the five-year (2013-17) average net injection of 91 Bcf and last year's net injections of 82 Bcf during the same week. Net injections averaged 13.7 Bcf/d. Net injections will have to average 12.6 Bcf/d for the remainder of the refill season to match the five-year average level (3,815 Bcf) by October 31. Working gas stocks totaled 1,913 Bcf, which is 507 Bcf (21%) lower than the five-year average and 785 Bcf (29%) lower than last year at this time. Temperatures in the Lower 48 states averaged 70 degrees Fahrenheit (°F), 2°F higher than normal and 1°F higher than last year at this time. Temperatures were 1°F higher than the level reported for the previous week.
- Total US consumption of natural gas fell by 1% compared with the previous report week, according to data from PointLogic Energy. Natural gas consumed for power generation was flat, averaging 29.6 Bcf/d, with much of the southeastern US experiencing weekly average temperatures this report week similar to weekly average temperatures for last report week. Industrial sector consumption decreased by 1% week over week. In the residential and commercial sectors, consumption declined by 4%, with similar-to-warmer temperatures for much of the northeastern United States this report week compared to last report week. Natural gas exports to Mexico increased 1%. According to Baker Hughes, for the week ending Tuesday, June 5, the natural gas rig count increased by 1 to 198. The number of oil-directed rigs rose by 1 to 862. The total rig count increased by 2, and it now stands at 1,062.

Excerpted from 

Monthly NYMEX Natural Gas Settle Price: Jul 2017 - Jun 2018:



Working nat. gas in underground storage as of Jun 8, 2018

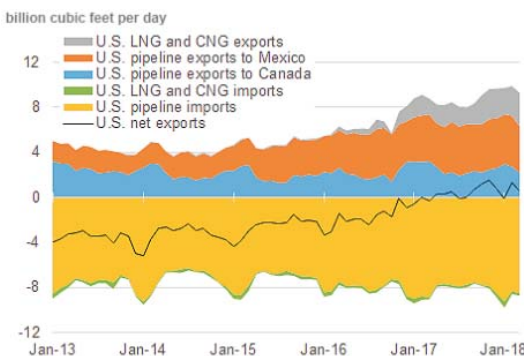



Forward 12-month NYMEX natural gas strip price - Jul18-Jun19:

Process Load-weighted \$2.929/dth - w/o/w = ▲\$0.038
 Typical Heat Load-weighted \$3.007/dth - w/o/w = ▲\$0.040

US natural gas exports experience significant year-over-year growth:

US exports of natural gas, including exports via pipeline and as liquefied natural gas (LNG), averaged 9.6 billion cubic feet per day (Bcf/d) in the first quarter of this year. This level of exports is 0.7 Bcf/d (8%) more than in the first quarter of 2017, and 3.8 Bcf/d (66%) more than in the first quarter of 2016. The US was a net exporter of natural gas in the first quarter of 2018, with net exports averaging 0.6 Bcf/d. In 2017, the US was a net exporter of natural gas for the first time since 1957. **LNG exports:** Since the beginning of 2016, four trains at the Sabine Pass liquefaction terminal in Louisiana have come online (total peak nameplate liquefaction capacity of 2.8 Bcf/d) as has the Cove Point liquefaction terminal in Maryland (0.8 Bcf/d peak nameplate capacity). The amount of U.S. natural gas exported as LNG averaged 2.6 Bcf/d equivalent in the first quarter of 2018, 1.0 Bcf/d (62%) more than in the same period last year. The US is forecasted to have a total liquefaction capacity of 9.6 Bcf/d by the end of 2020. **Pipeline exports:** US exports to Mexico via pipeline have also been increasing as more infrastructure has been built to transport natural gas both to and within Mexico. Mexico pipeline exports averaged 4.3 Bcf/d in the first three months of 2018, compared to 4.1 Bcf/d in the first three months of 2017, and 3.3 Bcf/d in the first three months of 2016. Exports to Mexico are expected to continue to increase as more natural gas-fired power plants come online in Mexico. **Imports:** US net natural gas pipeline imports from Canada decreased from 2016 to 2017, in part because of the increasing US exports to Canada, particularly from the US Northeast.



Excerpted from 

“Enthusiasm is everything. It must be taut and vibrating like a guitar string.” -Pelé¹

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¹https://www.brainyquote.com/quotes/pele_381742