

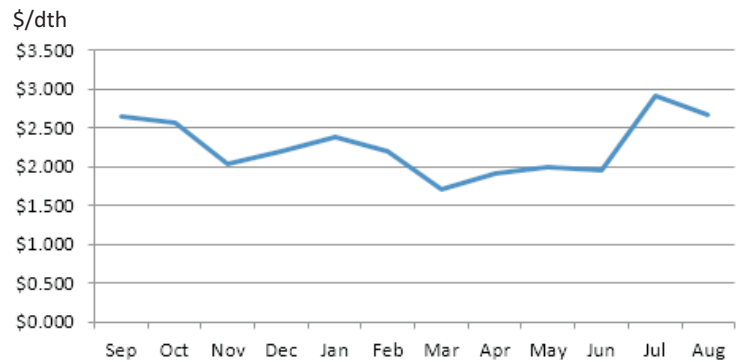


News Tracker:

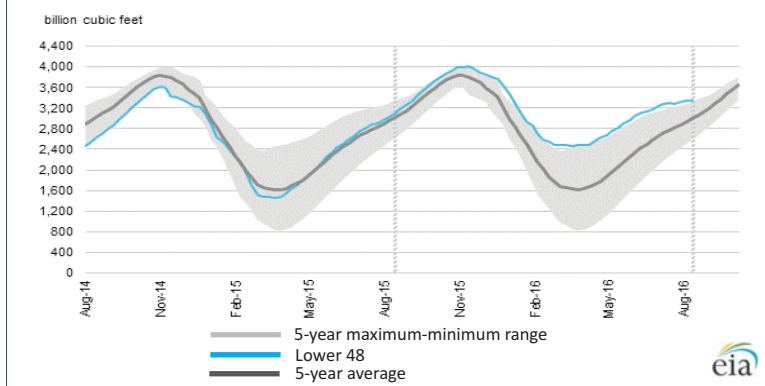
- Natural gas spot prices rose at most locations this Report Week (Wednesday, August 17, to Wednesday, August 24). The Henry Hub spot price rose from \$2.71 per million British thermal units (MMBtu) on August 17 to open the Report Week and closed August 24 to end the Report Week at \$2.77/MMBtu.
- At the New York Mercantile Exchange (Nymex), the September 2016 natural gas futures contract rose 18¢, from \$2.619/MMBtu to start the Report Week to \$2.796/MMBtu to finish the Report Week.
- Net injections to working gas totaled 11 Bcf for the week ending August 19. Working gas stocks are 3,350 billion cubic feet (Bcf), which is 9% greater than the year-ago level and 12% greater than the five-year (2011-15) average for this week. This week marks the 16th consecutive week that the gap of working gas stocks compared with the five-year average declined. When the refill season began on April 1, working gas stocks were 874 Bcf above the five-year average. Temperatures in the Lower 48 states averaged 78°F, 4°F more than normal and 1°F more than last year at this time. Cooling degree-days (CDD) in the Lower 48 states totaled 94, compared with 82 last year and a normal of 68. Cumulative cooling degree-days since the beginning of the refill season are 22% above normal.
- The natural gas plant liquids composite price at Mont Belvieu, Texas, rose by 18¢, closing at \$4.80/MMBtu for the week ending August 19. The price of ethane and isobutane both fell by 1%. The price of natural gasoline, propane, and butane rose by 9%, 5%, and 3%, respectively.
- During the report week, total U.S. consumption of natural gas fell by 5%, according to data from PointLogic. Power burn declined by 12% week over week as temperatures remained warm but moderated from extreme heat. Industrial sector consumption stayed constant, averaging 19.4 Bcf/d. Natural gas exports to Mexico went up 4%.
- According to Baker Hughes, for the week ending Friday, August 19, the natural gas rig count remained flat at 83. The number of oil-directed rigs rose by 10 to 406. The total rig count climbed by 10, and now stands at 491. This week marks the eighth consecutive weekly increase in the total rig count.

Excerpted from eia

Monthly NYMEX Natural Gas Settle Price: Sep 2015 - Aug 2016:



Working nat. gas in underground storage as of August 19, 2016



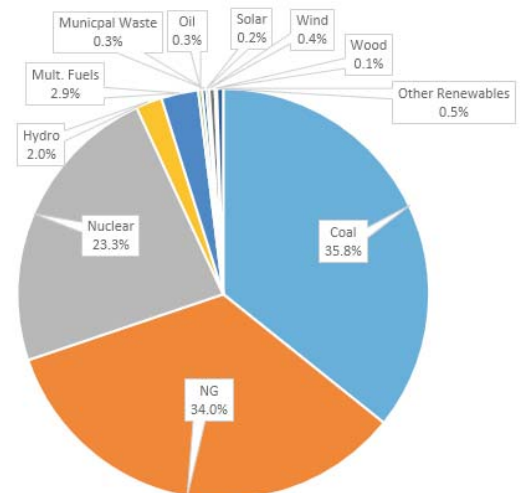
Forward 12-month NYMEX natural gas strip price - Sep16-Aug17:

Process Load-weighted \$3.050/dth (w/w = +\$0.087)
 Typical Heat Load-weighted \$3.133/dth (w/w = +\$0.076)

Recent PJM Electric Generation Fuel Mix:

Electric generation fuel mix within the PJM regional transmission organization territory on Thursday, August 12, 2016 @ 2PM EST.

The PJM territory is comprised of electrical grid operations in all or parts of Delaware, Illinois, Indiana, Kentucky, Maryland, Michigan, New Jersey, North Carolina, Ohio, Pennsylvania, Tennessee, Virginia, West Virginia and the District of Columbia.



“I think people are born curious and have it pounded out of them.” -James D. Watson, Ph. D.¹