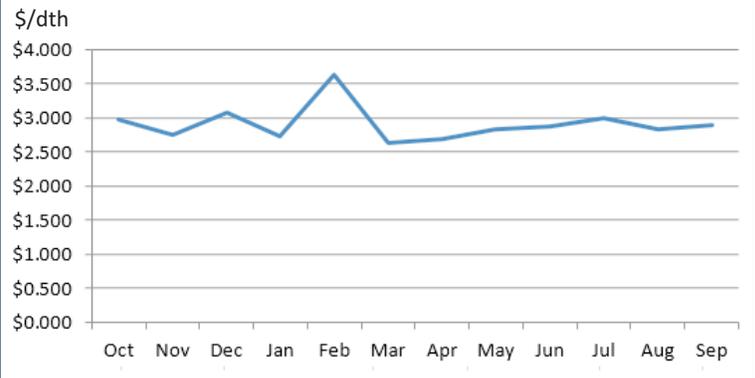


News Tracker:

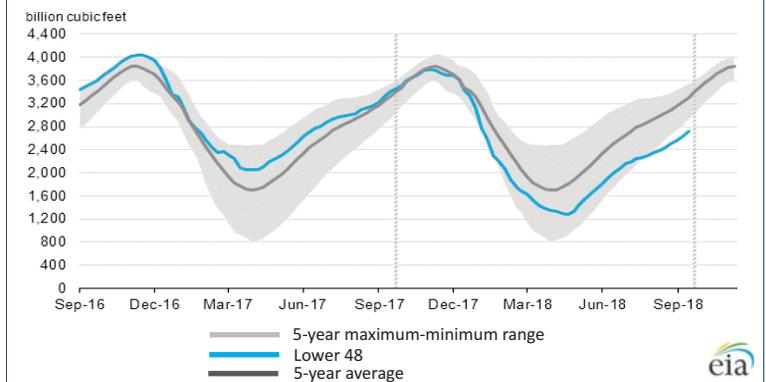
- Natural gas spot prices rose at most locations during the Report Week of Wednesday, September 12 to Wednesday, September 19. Henry Hub spot prices rose from \$2.93 per million British thermal units (MMBtu) to \$3.06/MMBtu from start to finish of the Report Week.
- At the New York Mercantile Exchange (Nymex), the October 2018 natural gas futures contract price rose 8¢ from open to close of the Report Week: from \$2.829/MMBtu to \$2.908/MMBtu.
- Net natural gas injections into storage totaled 86 Bcf for the week ending September 14, compared with the five-year (2013-17) average net injections of 76 Bcf and last year's net injections of 96 Bcf during the same week. Working gas stocks totaled 2,722 Bcf, which is 586 Bcf (18%) lower than the five-year average and 672 Bcf (20%) lower than last year at this time. The average rate of net injections into storage is 15% lower than the five-year average so far in the 2018 refill season, which covers April through October. If the rate of injections into working gas matched the five-year average of 10.8 Bcf/d for the remainder of the refill season, total inventories would be 3,230 Bcf on October 31, which is 585 Bcf lower than the five-year average of 3,815 Bcf. Temperatures in the Lower 48 states averaged 70 degrees Fahrenheit (°F), 1°F higher than normal and 4°F higher than last year at this time.
- Total U.S. consumption of natural gas rose by 5% compared with the previous report week, according to data from PointLogic Energy. Natural gas consumed for power generation climbed by 14% week over week. Industrial sector consumption decreased by 2% week over week. In the residential and commercial sectors, consumption declined by 12%. Natural gas exports to Mexico were the same as last week, averaging 4.7 Bcf/d.
- The natural gas plant liquids composite price at Mont Belvieu, Texas, rose by 44¢, averaging \$10.85/MMBtu for the week ending September 19. The price of ethane rose by 15%; the price of propane, butane, and isobutene each rose by 1%. The price of natural gasoline remained flat week over week.
- According to Baker Hughes, for the week ending Tuesday, September 11, the natural gas rig count remained flat at 186. The number of oil-directed rigs rose by 7 to 867. The total rig count increased by 7, and it now stands at 1,055.

Excerpted from 

Monthly NYMEX Natural Gas Settle Price: Oct 2017 - Sep 2018:



Working natural gas in underground storage as of September 14, 2018



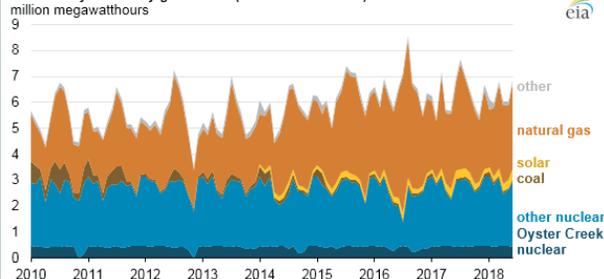
Forward 12-month NYMEX natural gas strip price - Oct18-Sep19:

Process Load-weighted \$2.779/dth - w/o/w = ▲\$0.014
 Typical Heat Load-weighted \$2.873/dth - w/o/w = ▲\$0.025

America's oldest operating nuclear power plant retired:

The Oyster Creek Nuclear Generating Station in Forked River, NJ, was retired on Monday, Sept. 17. The plant first came online on Dec. 1, 1969, making it the oldest commercially operated nuclear power plant in the US. Oyster Creek is a 625 megawatt (MW) single-unit General Electric boiling water reactor. In 2017, Oyster Creek generated 5.4 million megawatthours of electricity, or almost twice as much as all of the solar photovoltaic systems in New Jersey. When Oyster Creek's initial 40-year license expired in 2009, the Nuclear Regulatory Commission (NRC) granted the plant a 20-year license renewal. However, in 2010 an agreement was reached between Oyster Creek's owner-operator Exelon and NJ state environmental regulators to retire the plant in 2019. Among the factors affecting this decision were local water safety concerns and estimated costs of more than \$800 million to install cooling towers to meet new environmental standards. Oyster Creek is one of four nuclear power reactors in NJ. Nuclear power accounted for 45% of the state's total electricity production in 2017.

New Jersey electricity generation (Jan 2010-Jun 2018)



Oyster Creek alone represents 15% of the state's total installed nuclear capacity and about 7% of total electricity production. Oyster Creek will be the sixth nuclear power plant to retire in the past five years. After Oyster Creek's retirement, the US will have 98 operating nuclear reactors at 59 plants. Twelve of these reactors, with a combined capacity of 11.7 gigawatts, are scheduled to retire within the next seven years. Oyster Creek is one of four nuclear power plants along with Palisades Power Plant, Pilgrim Nuclear Power Station, and Three Mile Island Nuclear Generating Station that have planned retirement dates more than a decade before their operating licenses expire. Economic factors have played a significant role in decisions to continue operating or to retire nuclear power plants, as increased competition from natural gas and renewables has made it increasingly difficult for nuclear generators to compete in electricity markets.

Excerpted from 

“Trust your hunches. They’re usually based on facts filed away just below the conscious level.” -Dr. Joyce Brothers¹