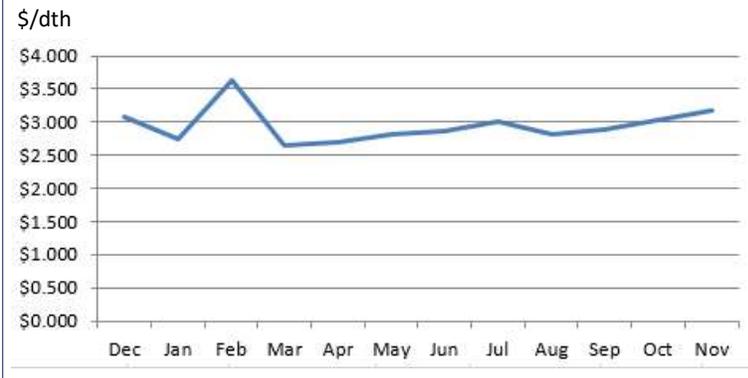


News Tracker:

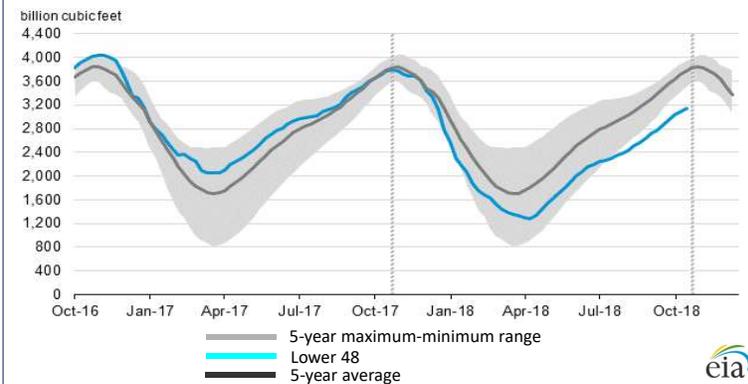
- Natural gas spot prices fell at most locations for the Report Week of Wednesday, October 24 to Wednesday, October 31. Henry Hub spot prices fell from \$3.36 per million British thermal units (MMBtu) to \$3.29/MMBtu from open to close of the Report Week.
- At the New York Mercantile Exchange (Nymex), the November 2018 natural gas futures contract expired Monday at \$3.185/MMBtu. The December 2018 contract price increased to \$3.261/MMBtu, up 3¢/MMBtu for the Report Week.
- Natural gas net injections into storage totaled 48 Bcf for the week ending October 26, compared with the five-year (2013-17) average net injections of 62 Bcf and last year's net injections of 65 Bcf during the same week. Working gas stocks totaled 3,143 Bcf, which is 638 Bcf (17%) lower than the five-year average and 623 Bcf (17%) lower than last year at this time. Temperatures in the Lower 48 states averaged 52 degrees Fahrenheit (°F), 2°F lower than normal and 8°F lower than last year at this time. Temperatures were 2°F lower than those reported for the previous week.
- Total U.S. 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 declined by 2% week over week. Industrial sector consumption stayed constant, averaging 22.5 Bcf/d. In the residential and commercial sectors, consumption declined by 1%. Natural gas exports to Mexico decreased 3%, but they were 13% higher than last year at this time.
- The natural gas plant liquids composite price at Mont Belvieu, Texas, fell by 66¢/MMBtu, averaging \$7.95/MMBtu for the week ending October 31. The price of natural gasoline, ethane, propane, butane, and isobutane all fell, by 6%, 11%, 7%, 7%, and 5%, respectively.
- According to Baker Hughes, for the week ending Tuesday, October 23, the natural gas rig count decreased by 1 to 193. The number of oil-directed rigs rose by 2 to 875. The total rig count increased by 1, and it now stands at 1,068. This count is the highest total rig count since March 2015.

Excerpted from 

Monthly NYMEX Natural Gas Settle Price: Dec 2017 - Nov 2018:



Working natural gas in underground storage as of Oct. 26, 2018

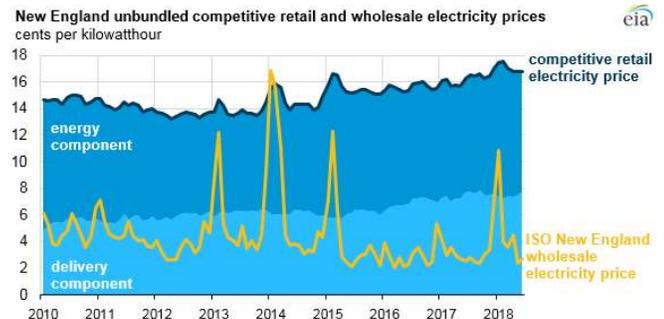


Forward 12-month NYMEX natural gas strip price - Nov18-Oct19:

Process Load-weighted \$2.870/dth - w/o/w = ▼\$0.003
 Typical Heat Load-weighted \$3.006/dth - w/o/w = ▲\$0.002

New England's competitive electricity markets lead to less price volatility:

Of the six states that comprise New England, all but Vermont have deregulated electricity markets. Retail electricity prices paid by customers in New England who choose a competitive supplier are much less volatile than wholesale electricity prices. Since 2012, New England has experienced four episodes when monthly average wholesale prices increased more than 75% higher than the previous month's price. In the three months following these episodes, competitive retail prices in the region increased on average 4% compared with the three-month period before the wholesale price increase. As in other parts of the US, natural gas is playing an increasingly important role in New England's electricity generation mix, rising from 15% in 2000 to 48% in 2017. In recent years, the region's wholesale natural gas and electricity markets have experienced severe, simultaneous price increases during periods of peak demand, partly because of the limited natural gas pipeline capacity serving the region. Despite the increasing prices in recent years, average wholesale electricity prices have generally fallen. The average wholesale price in New England in 2017 was the lowest since 2003, largely because of low natural gas prices, according to ISO New England, the operator of the region's bulk power system and wholesale electricity marketplace. Electricity bills are broken down into an energy component and a delivery component. The energy component of electricity prices has the potential to move along with changes in wholesale prices, while the delivery component tends to be relatively stable because state regulatory commissions must approve any changes. However, electricity delivery charges have been increasing in New England as utilities expand their investments in transmission and distribution infrastructure.



Excerpted from 

“Happiness is having a large, loving, caring, close-knit family in another city.” -George Burns¹