
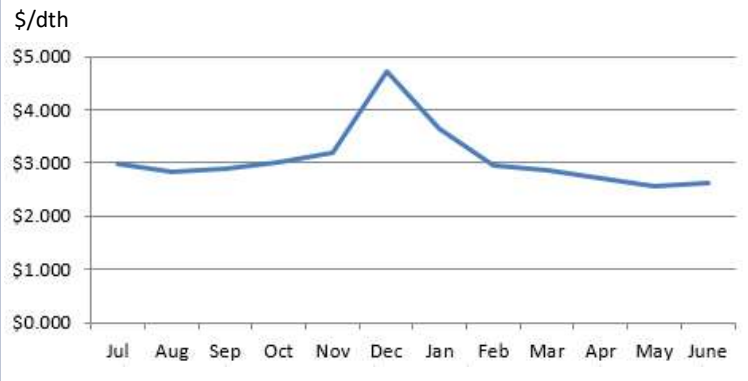


Newstracker:

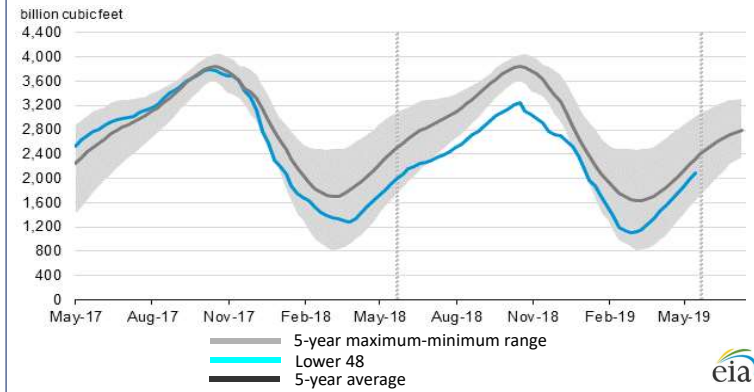
- Natural gas spot prices fell at most locations for the Report Week of Wednesday, June 5 to Wednesday, June 12. Henry Hub spot prices fell from \$2.39 per million British thermal units (MMBtu) to \$2.36/MMBtu from open to close of the Report Week.
- At the New York Mercantile Exchange (Nymex), the price of the July 2019 natural gas futures contract increased 1¢, from \$2.378/MMBtu to \$2.386/MMBtu, for start to finish of the Report Week. The price of the 12-month strip averaging July 2019 through June 2020 futures contracts declined 2¢/MMBtu to \$2.535/MMBtu.
- Net natural gas injections into storage totaled 102 Bcf for the week ending June 7, compared with the five-year (2014-18) average net injections of 92 Bcf and last year's net injections of 95 Bcf during the same week. Working gas stocks totaled 2,088 Bcf, which is 230 Bcf (10%) lower than the five-year average and 189 Bcf (10%) higher than last year at this time.
- Total U.S. consumption of natural gas rose by 1% compared with the previous report week, according to data from PointLogic Energy. Natural gas consumed for power generation climbed by 4% week over week. Industrial sector consumption decreased by 2% week over week. In the residential and commercial sectors, consumption declined by 2%. Natural gas exports to Mexico increased 3%.
- According to data from PointLogic Energy, the average total supply of natural gas remained the same as in the previous report week, averaging 93.8 Bcf/d. Dry natural gas production remained constant week over week. Average net imports from Canada decreased by 1% from last week.
- The natural gas plant liquids composite price at Mont Belvieu, Texas, fell by 49¢/MMBtu, averaging \$4.32/MMBtu for the week ending June 12. The price of natural gasoline, ethane, propane, butane, and isobutane all fell, by 1%, 17%, 12%, 7%, and 9%, respectively.
- According to Baker Hughes, for the week ending Tuesday, June 4, the natural gas rig count increased by 2 to 186. The number of oil-directed rigs fell by 11 to 789. The total rig count decreased by 9, and it now stands at 975.

Excerpted from 

Monthly NYMEX Natural Gas Settle Price: Jul 2018 - Jun 2019:



Working natural gas in underground storage as of June 7, 2019

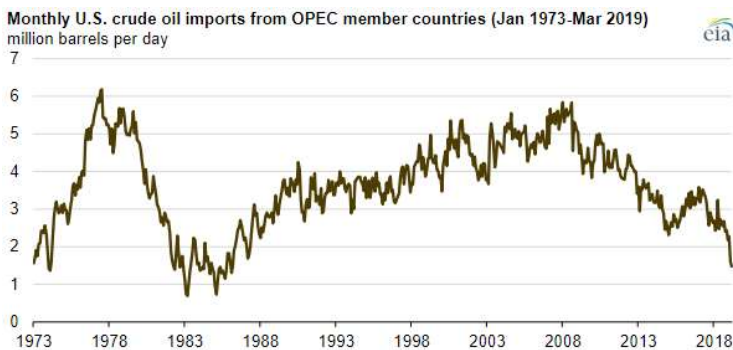



Forward 12-month NYMEX natural gas strip price - Jul19-Jun20:

Process Load-weighted \$2.535dth - w/o/w = ▼\$0.017
 Typical Heat Load-weighted \$2.625/dth - w/o/w = ▼\$0.024

Monthly US crude oil imports from OPEC fall to a 30-year low:

US imports of crude oil from OPEC in March 2019 totaled 1.5 million barrels per day (b/d), their lowest level since March 1986. US crude oil imports from OPEC members have generally fallen over the previous decade as domestic crude oil production has increased. From the early 1980s through the late 2000s, OPEC member countries were the source of about half of all US crude oil imports. In the past decade, however, total US crude oil imports have fallen, and OPEC's share of those imports has decreased. Non-OPEC countries such as Canada, Mexico, Brazil, and Colombia have made up larger shares of US crude oil imports. In each of the past four years, Canada alone has supplied more crude oil to the US than all OPEC members combined. Through the first three months of 2019, US crude oil imports from OPEC members Venezuela and Iraq have fallen the most. In 2018, Venezuela was the source of 505,000 b/d of US crude oil imports, or 20% of the OPEC total. In March, the US imported just 47,000 b/d of crude oil from Venezuela. Preliminary weekly import values show several weeks in March and May when the US imported no crude oil from Venezuela. U.S. crude oil imports from other OPEC members also declined following a November 2016 agreement by OPEC members and a number of non-OPEC producers to cut crude oil production. As a result of the production cuts, many OPEC members reduced exports to the US in favor of growing markets in Asia. In the first three months of 2019, the volume of US crude oil imports from Saudi Arabia and Iraq the two largest sources of imports from OPEC in 2018 have averaged 26% and 28% below their 2018 average levels.



Excerpted from 

"If I ever lost my nervousness I would be frightened half to death." -Paul Lynde¹