



## GENERAL UPDATE

- The May 2019 NYMEX contract decreased \$0.04 (-1.4%) to \$2.677/MMBtu last Wednesday. The 12-month strip price averaging May 2019 through April 2020 futures contracts declined \$0.04/MMBtu (-1.2%) to \$2.846/MMBtu.
- Northeast price changes were mixed. Boston's Algonquin Citygate prices declined \$0.03 (-1.1%) from \$2.73/MMBtu the previous Wednesday to \$2.70/MMBtu last Wednesday. Transco Zone 6 NYC prices increased \$0.11 (4.4%) from \$2.50/MMBtu to \$2.61/MMBtu.
- Pennsylvania's Dominion South rose \$0.05 (2.1%) to \$2.46/MMBtu. Tennessee Zone 4 Marcellus spot prices rose \$0.09 (3.8%) to \$2.45/MMBtu.
- SoCal Citygate prices decreased \$0.18 (-4.4%) to \$3.91/MMBtu. Prices at Northern California PG&E Citygate increased \$0.08 (2.2%) from \$3.63/MMBtu the previous Wednesday to \$3.71/MMBtu last Wednesday.

Near-month natural gas futures prices (Nymex)



Source: CME Group as compiled by Bloomberg L.P.

## POWER

- For the NEMASSBOST zone in ISONE, the 12 Month ATC strip decreased \$0.02 (<-0.1%) to \$45.86. The 24 Month ATC strip rose \$0.13 (0.3%) to \$45.50, and the Cal 2020 ATC strip increased \$0.24 (0.5%) to \$45.35/MWh yesterday.
- For the NYC zone in NYISO, the 12 Month ATC strip decreased \$0.23 (-0.5%) to \$42.40. The 24 Month ATC strip decreased \$0.04 (<-0.1%) to \$42.90 and the Cal 2020 ATC strip increased \$0.19 (0.5%) to \$42.24/MWh yesterday.
- For the PEPCO zone in PJM, the 12 Month ATC strip decreased \$0.22 (-0.6%) to \$38.40. The 24 Month ATC strip decreased \$0.17 (-0.4%) to \$37.76 and the Cal 2020 ATC strip dropped \$0.03 (<-0.1%) to \$37.53/MWh yesterday.
- For the Houston zone in ERCOT, the 12 Month ATC strip decreased \$0.06 (-0.1%) to \$43.20. The 24 Month ATC strip increased \$0.06 (0.1%) to \$41.20, and the Cal 2020 ATC strip increased \$0.29 (0.7%) to \$39.76/MWh yesterday.

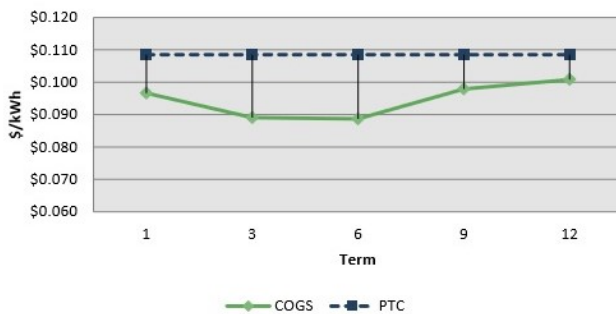
## UTILITY HIGHLIGHT

ISONE >

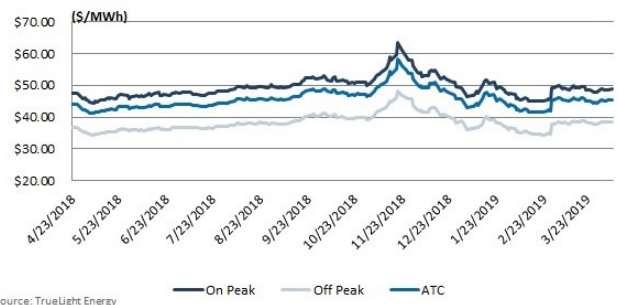
CT >

CLP

CLP - Rate 30



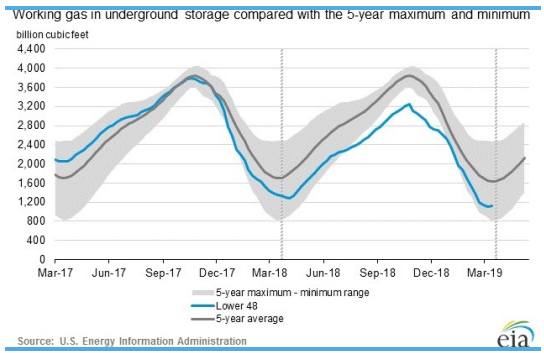
CONNECTICUT - 12 MONTH STRIP PRICING



- The current Price to Compare (PTC) for Connecticut's Connecticut Light and Power, d/b/a Eversource, Small General Electric Service (Rate 30) commercial class is \$0.10851/kWh for the January 1, 2019 through June 30, 2019 price period, a 15% increase from the previous fixed price rate of \$0.09422/kWh.
- Headroom is probable for all the 1, 3, 6, 9, and 12 month terms, with headroom of \$0.01061/kWh likely for the 9 month term and \$0.00770/kWh likely for the 12 month term.
- The Connecticut ATC 12-month strip has remained relatively flat over the past week, with prices increasing 0.03% to \$45.35/MWh yesterday.
- Since the beginning of the year, the ATC strip has reached a high of \$47.88/MWh on January 17, 2019 and a low of \$41.47/MWh on February 19, 2019. This time last year, the strip traded at \$42.48/MWh, which is 7% lower than this year.

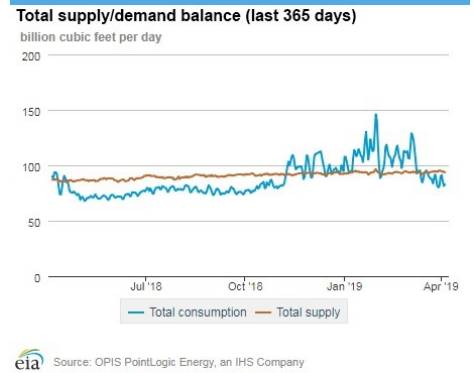
# NATURAL GAS

- For the week ending March 29, the EIA reported net injections from storage of 23 Bcf, which is higher than last year's net injections of -29 Bcf for this week and the 5-year (2014-18) average net injections of -23 Bcf.
- Working natural gas in storage totaled 1,130 Bcf, which is 228 Bcf (-17%) lower than last year's level and 505 Bcf (-31%) lower than the five-year average of 1,635 Bcf. Total working gas is within the five-year historical range.



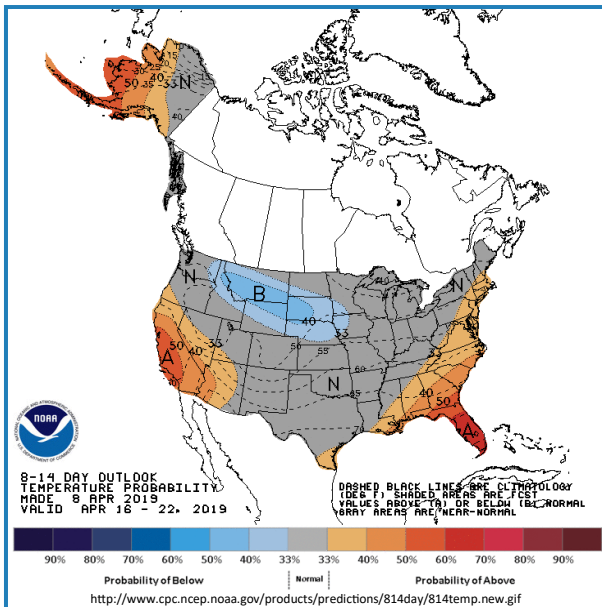
## SUPPLY & DEMAND

- Average total supply of natural gas remained the same as compared with the previous report week, averaging 94.6 Bcf/day. Dry natural gas production remained the same while net imports from Canada increased by 2%.
- Total US consumption of natural gas fell by 4%. Consumption for power generation rose by 2%, industrial sector consumption dropped by 1%, residential-commercial consumption dropped by 12% due to mild temperatures, and exports to Mexico increased by 1%, averaging 4.6 Bcf/day.
- US LNG exports increased week/week, with seven vessels departing US ports for a combined 25.3 Bcf.



## MARKET INTELLIGENCE

- Fitchburg Gas and Electric Light Company, d/b/a Unitil, has filed with the Massachusetts DPU new basic service rates for residential, small general and medium general commercial classes for the period June 2019 through November 2019. The fixed basic service charge for residential (RD-1, RD-2) and Small General (GD-1) commercial customers would fall about 23% from the current rate to \$0.09980/kWh beginning June 1, 2019. The fixed rate for Medium General and Outdoor Lighting (GD-2, GD-4, GD-5, SD) commercial customers is set to drop 25% to \$0.09169 beginning June 1, 2019. These rates account for the current Basic Service Costs Adder, which has been in effect since December 1, 2018.
- Duquesne Light default service supply rates are set to fall, according to a filing with the Pennsylvania PUC. The proposed supply charges, which will be effective June 1, 2019, reflect only generation supply. The supply charges will be \$0.058822/kWh (-3%) for Residential customers (Rate Schedules RS, RH and RA), \$0.054951/kWh (-5%) for Small Commercial & Industrial customers (<25 kW, Rate Schedules GS/GM and GMH and Rate Schedule UMS), \$0.052092/kWh (-19%) for Medium Commercial & Industrial customers (25-200 kW, Rate Schedules GS/GM and GMH), and \$0.035149/kWh (-3%) for Lighting customers (Rate Schedules AL and SE).



## WEATHER

- As we move into the second week of April, forecasts call for above-average temperatures along the coasts, especially in California and along the Southeast and Mid-Atlantic coasts, while average temperatures sit in the middle of the country, with higher chances of cooler than average temperatures in parts of Montana, Wyoming and South Dakota.
- Above-average precipitation is expected throughout most of the continental US. A wide-reaching storm stretching from Mississippi to the southern Ohio Valley and the Carolinas will increase chances of abnormally high precipitation in most of the Southeast. California will likely see dryer than average conditions.

The information contained herein, including any pricing, is for informational purposes only, and is subject to change at any time without notice. This information is provided by Broker Online Exchange, LLC ("BOXX"), and while BOXX believes the information to be reliable as of the date and time of publication, energy markets are dynamic and specific outcomes can vary widely based on a variety of factors. Therefore, neither BOXX nor any of its members or affiliates is responsible for errors, omissions or misstatements of any kind, nor makes any warranty or representation, whether express or implied, including without limitation the implied warranties of merchantability and fitness for a particular purpose. BOXX accepts no liability for any direct, indirect or other consequential loss arising out of any use of the information contained herein or any inaccuracy, error or omission in any of its content. This content is made possible by TrueLight Energy, LLC.