MARKET NEWS AND INFORMATION NATURAL GAS NEWS

JANUARY 21ST, 2020

Last Week's Prompt **NYMEX**



NYMEX NG Futures Close

Change

Month

iviontn	Close	Change
Feb'20	1.895	(0.108)
Mar'20	1.888	(0.097)
Apr'20	1.925	(0.086)
May'20	1.983	(0.083)
Jun'20	2.055	(0.082)
Jul'20	2.128	(0.081)
Aug'20	2.155	(0.078)
Sep'20	2.150	(0.079)
Oct'20	2.186	(0.075)
Nov'20	2.297	(0.061)
Dec'20	2.498	(0.051)
Jan'21	2.603	(0.053)
Feb'21	2.571	(0.050)
Mar'21	2.476	(0.040)
Apr'21	2.261	(0.021)
May'21	2.240	(0.019)
Jun'21	2.274	(0.018)
Jul'21	2.310	(0.017)
Aug'21	2.314	(0.018)
Sep'21	2.301	(0.020)
Oct'21	2.328	(0.019)
Nov'21	2.400	(0.012)
Dec'21	2.560	(0.018)
Jan'22	2.560	(0.138)
1YR STRIP	2.180	(0.076)

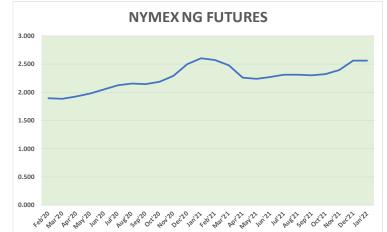
IN THE NEWS

<u>US gas exporters fight to survive supply glut</u>— The Wall reported: Multibillion dollar gas export projects that are central to the Trump administration's push for "energy dominance" are locked in a battle for survival as prices fall and the market faces a supply glut. Liquefied natural gas is a critical outlet for the US's surfeit of cheap natural gas and the country is on track to pull ahead of Australia and become the world's biggest exporter by 2024,

- US gas exporters fight to survive supply glut
- Steel Reef Announces Closing of \$500 Million Acquisition of Natural Gas Infrastructure Assets in Williston Basin

the International Energy Agency has said. Companies ranging from Royal Dutch Shell and Total to utilities and smaller independent groups are racing into the LNG export market, but planned capacity exceeds what is likely to be needed. The consultancy McKinsey predicts that only one in 10 proposed export terminals will ever be built. Last year, global importers received 346m tonnes of LNG — gas condensed to a liquid so it can be loaded on to tankers — according to S&P Global Platts. The volume will rise by 100m tonnes to 446m by 2025, it estimates. For more on this story visit ft.com or click https://on.ft.com/36fhGOr

Steel Reef Announces Closing of \$500 Million Acquisition of Natural Gas Infrastructure Assets in Williston Basin— Yahoo Finance reports: Steel Reef Infrastructure Corp. ("Steel Reef" or the "Company") is pleased to advise it has closed its previously announced transaction to purchase certain associated natural gas gathering, processing and sales infrastructure assets in Saskatchewan from Crescent Point Energy Corp. ("Crescent Point") for total cash consideration of \$500 million. "Acquiring key natural gas infrastructure assets in leading resource plays provides Steel Reef with the opportunity to enhance and integrate its full-service gas processing offerings," said Scott Southward, President and CEO. "This acquisition demonstrates our resolve to provide infrastructure solutions for our customers, while providing value for our shareholders. We thank our customers and investors for their continued support as Steel Reef executes its growth strategy." With this acquisition, Steel Reef adds to its portfolio nine natural gas processing facilities, the associated gathering systems and sales gas pipelines. For more on this story visit finance.yahoo.com or click https://yhoo.it/3avU5wa



Prompt Natural Gas (NG) Daily Sentiment

BEARISH



1.97 & 1.94

NATURAL GAS

Futures	Close	Change
NG	1.895	(0.108
Volume	213,282	6,864
Open Int.	162,624	(23,653

Contact Us



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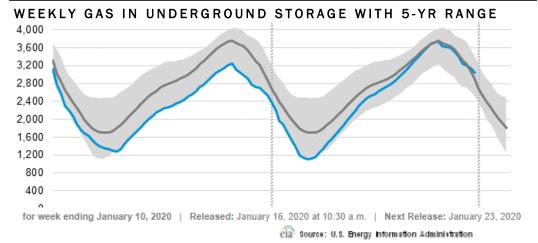
2.105

2020

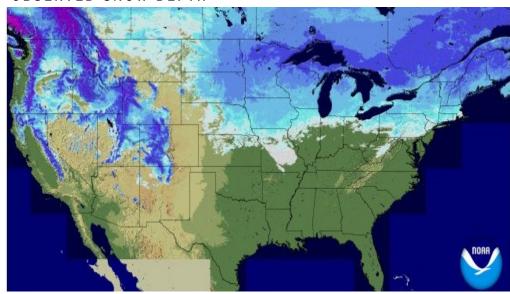
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NATURAL GAS NEWS

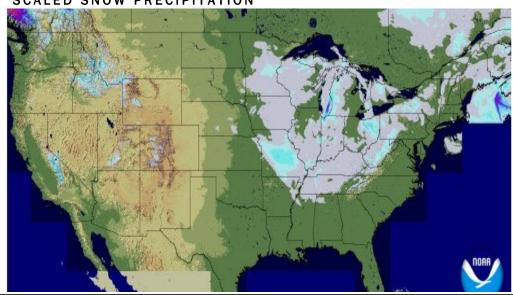




OBSERVED SNOW DEPTH



SCALED SNOW PRECIPITATION



EIA Weekly NG Storage Actual and Surveys for January 16th, 2020 Released January 16th, 2020

Range — +102 to +87
PointLogic— +100
CITI — +99
Refinitiv — +96

EIA ACTUAL - +100

Total Working Gas In Storage

3,039 BCF

-109 BCF (LAST WEEK) +494 BCF (LAST YEAR) +149 BCF (5-YR AVG)

U.S. Natural Gas Supply Gas Week 1/2 — 1/8 Average daily values (BCF/D):

Last Year (BCF/d)

Dry Production — +87.0

Total Supply — +92.9

Last Week (BCF/d)

Dry Production — +96.3

Total Supply — +100.4

[NEXT REPORT ON Jan 23rd]

U.S. Natural Gas Demand Gas Week 1/2 — 1/8 Average daily values (BCF/D):

Last Year (BCF/d)

Power - +23.9

Total Demand - +107.8

Last Week (BCF/d)

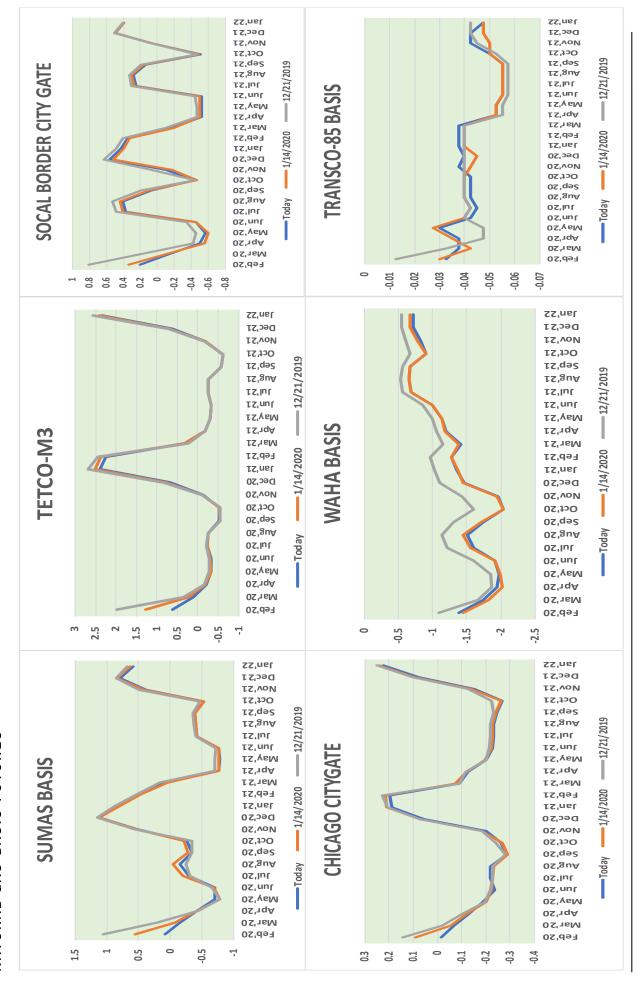
Power - +24.5

Total Demand -+104.3

[NEXT REPORT ON Jan 23rd]



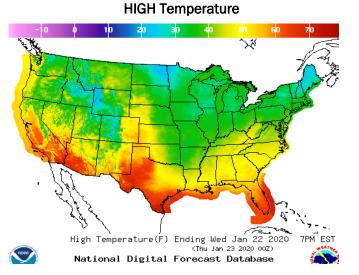
NATURAL GAS BASIS FUTURES



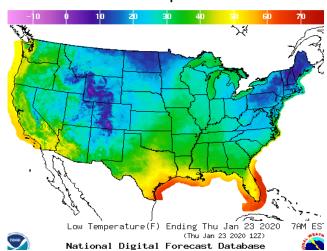
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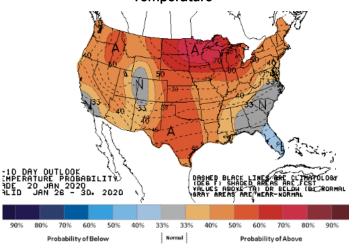
${\tt WEATHER-HIGH/LOW\ TEMPERATURE-TOMORROW}$



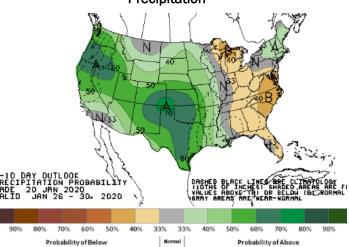
LOW Temperature



WEATHER — 6 TO 10 DAY OUTLOOK — NOAA Temperature



Precipitation



WEATHER - 8 TO 14 DAY OUTLOOK - NOAA

