



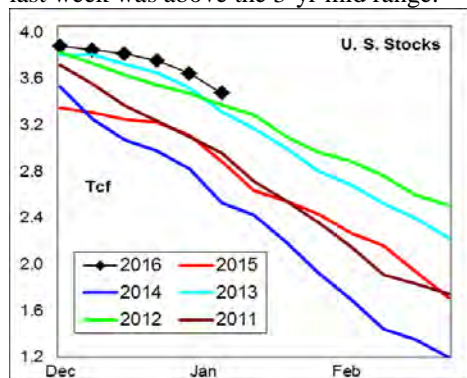
# WEEKLY NATURAL GAS SUPPLY and PRICE TRENDS

## A Fundamental Petroleum Trends Weekly Report

Lehi German Tel: 816.505.0980 [www.fundamentalpetroleumtrends.com](http://www.fundamentalpetroleumtrends.com) Tuesday, January 19, 2016



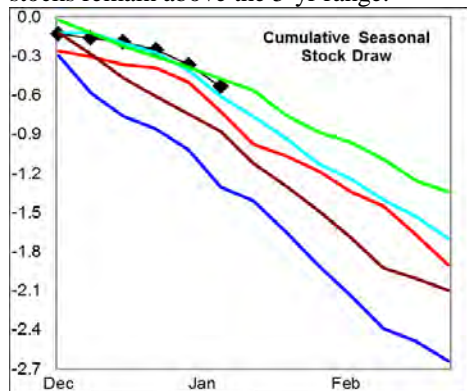
**Summary**<sup>1</sup> The stock draw of -168 Bcf last week was above the 3-yr mid range.



The latest 4-wk stock change was a draw of -371 Bcf, was near 5-yr lows for the period.



Cumulative seasonal draw was less than the last 3-yrs at -476 Bcf. As a result, stocks remain above the 5-yr range.



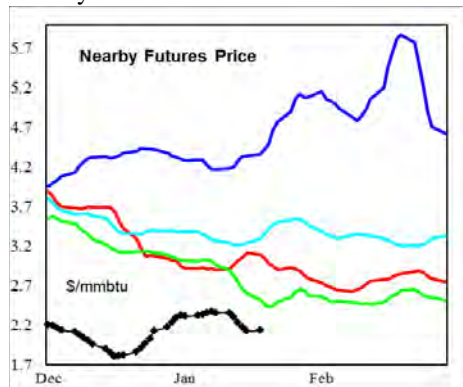
In the East Region stocks decreased -96 Bcf for the week, less than the last 3-yrs. Stocks fell -26 Bcf in the West Region,

also a smaller draw than the last 3-yrs. Stocks decreased -46 Bcf in the Producing region, a draw less the last 3-yrs.

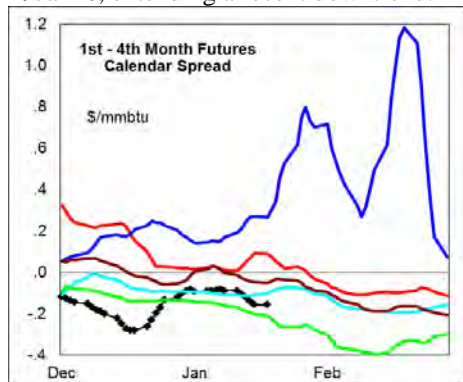
**Temperatures** were below normal across areas east of the Rockies last week.

The 6-10 day NWS forecast for the week ending 228Jan16 is for above normal temperatures across the entire country.

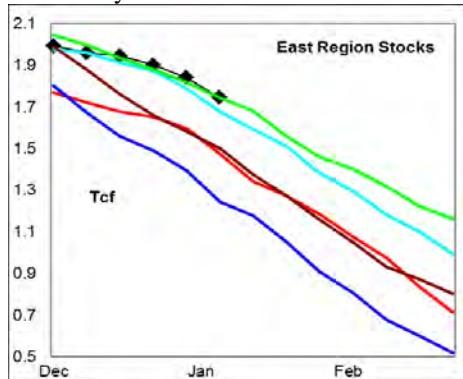
The 8-14 day NWS forecast for the week ending 01Feb is for much above normal temperatures across the entire country.



**Prices:** Nearby gas futures prices decreased -\$0.26/mmbtu for the week ending 19Jan16, extending a recent downtrend.



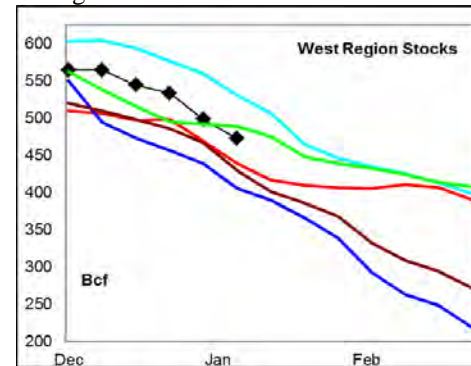
The 1<sup>st</sup> - 4<sup>th</sup> month forward price curve trended lower last week, at a level below the last 3-yrs.



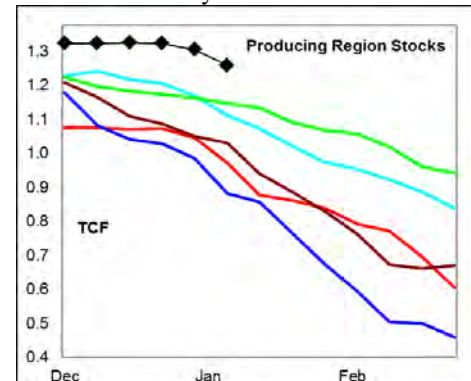
**East Region** stocks decreased -96 Bcf for the week, a draw less than each of the last 3-yrs for the period. *The current stock*

*level matched 5-yr highs for this time of year.* Temperatures are forecast to be above normal during the next 2-wks.

**West Region** stocks fell -26 Bcf last week, a draw less than each of the last 3-yrs. Stock levels ended the week above the 3-yr mid range, and +8% above last year. The monthly rate of stock change matched 5-yr highs for the period. Temperatures are forecast to be above normal in this region during the next 2-wks.



**Producing Region** stocks decreased -46 Bcf for the week, a draw less than each of the last 3-yrs. Stock levels ended the week at 5-yr highs for this time of year and +30% above last year.



Temperatures are forecast to be above normal for the next 2-wks.

**Outlook:** Above normal temperatures are forecast across the entire country for the next 2-wks. Stock levels remain very high, particularly in the Producing region. The cumulative and monthly rate of stock draw are each near record lows. Risk of further price weakness is high.

### <sup>1</sup> Related Web Sites:

[Data Source is EIA Weekly Statistics](http://Data Source is EIA Weekly Statistics)

[National Weather Service 6-10 Day](http://National Weather Service 6-10 Day)

[National Weather Service 10-14 Day](http://National Weather Service 10-14 Day)

# NATURAL GAS: Graph Link and Weekly Summary



Report prepared as of: January 19, 2016

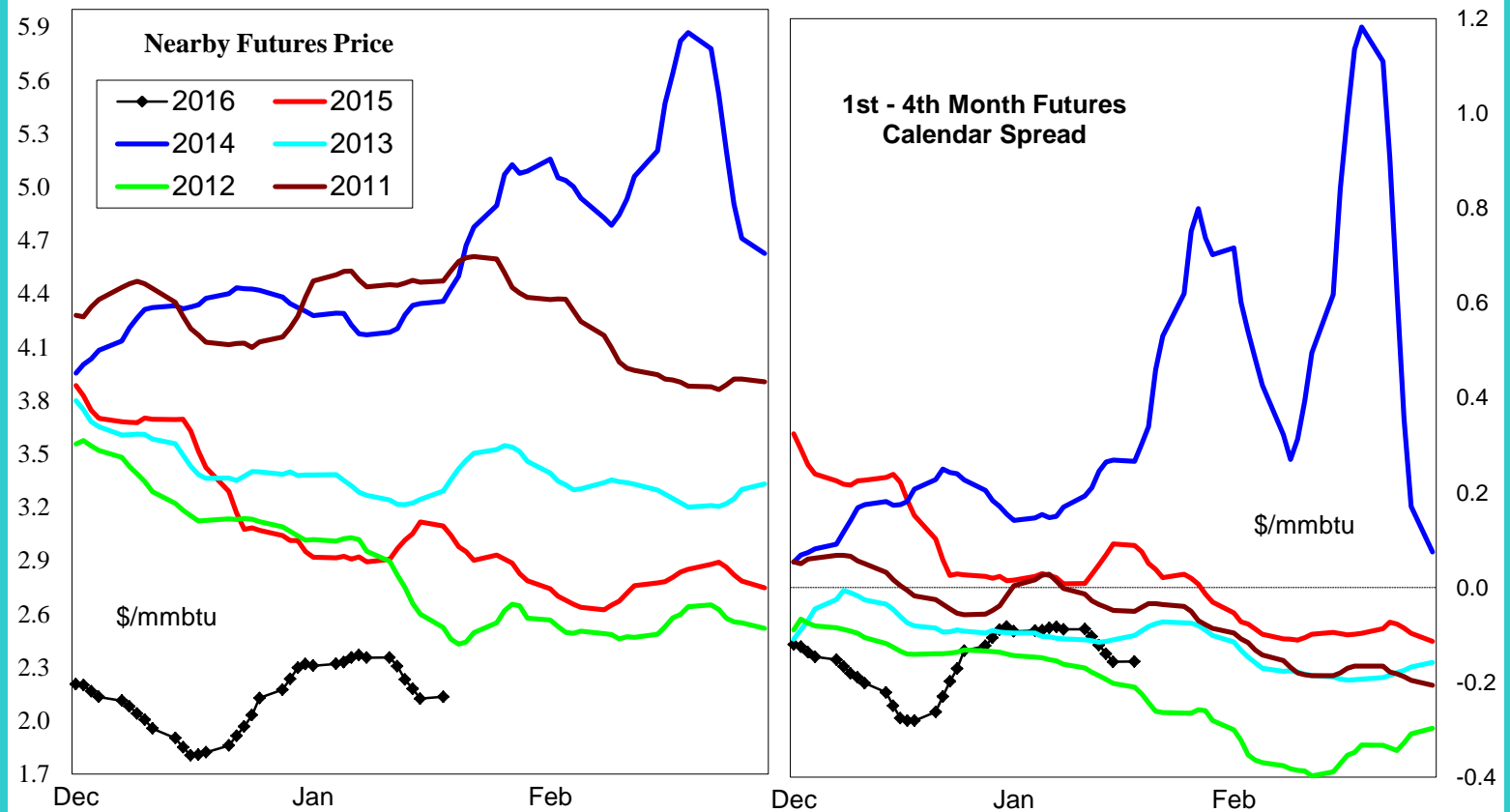
For the week ending:

8-Jan-16

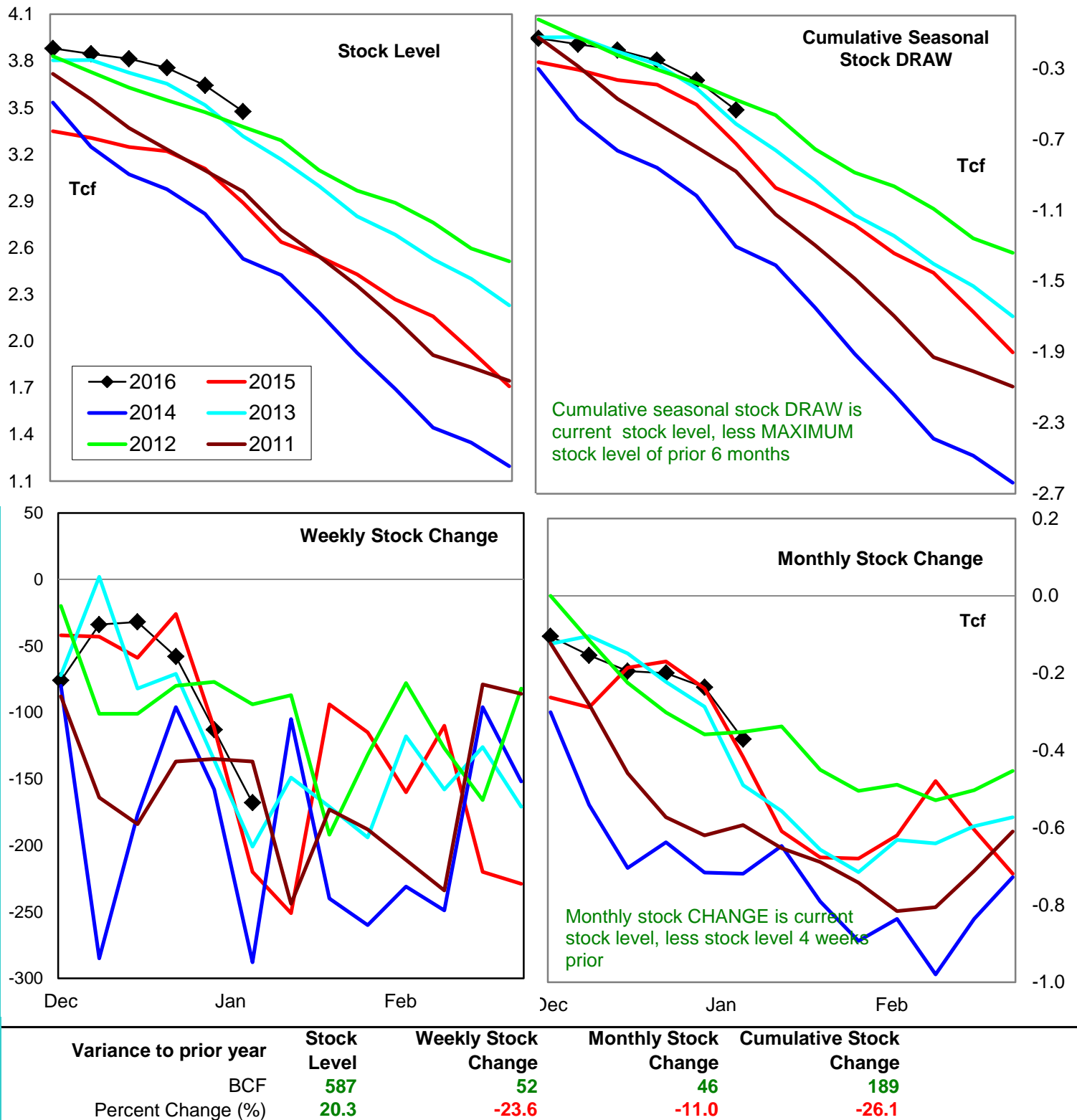
Stock Trends for the week ending:					Seasonal Trends in Stocks				
Week ending:	8-Jan-16								
Region	Weekly Stocks						Cumulative Stock Change		
	Bcf	Change vs prior:					Bcf	Change vs prior year	
		Week Bcf	Year (%)					Bcf	%
U.S. Total	3,475	-168	20.3		U.S. Total	-534	189	-35.4	
East	1,744	-96	18.1		East	-318	157	-49.4	
West	472	-26	7.8		West	-127	-25	19.7	
Producing	1,259	-46	29.7	Producing	-93	55	-59.1		
Futures Market Price Trends									
Date:	11-Jan-16	Change vs prior week, month, year							
		5-Jan-16	15-Dec-15	21-Jan-15					
1st month Futures	2.14	-0.12	0.25	-0.56					
% change	xxxxx	-5.4	13.1	-20.7					

## Futures Market Price Trends

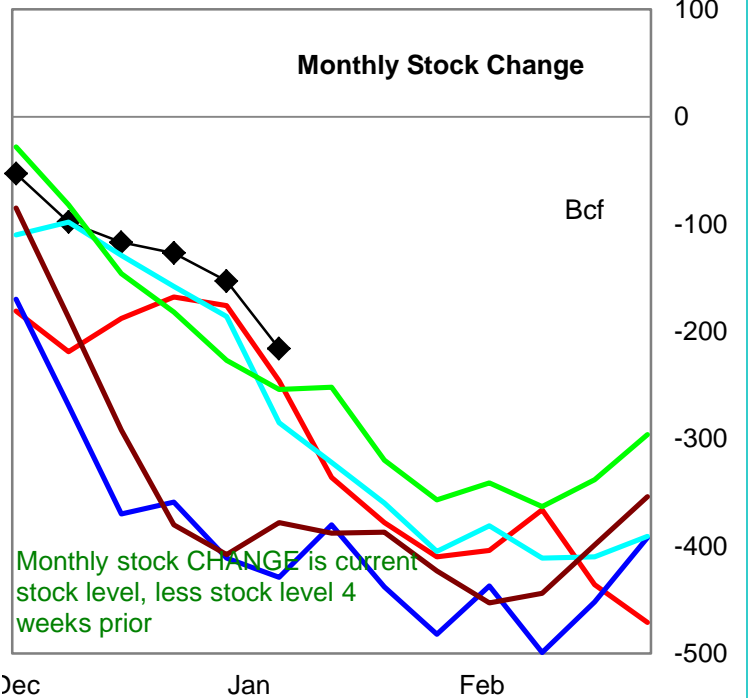
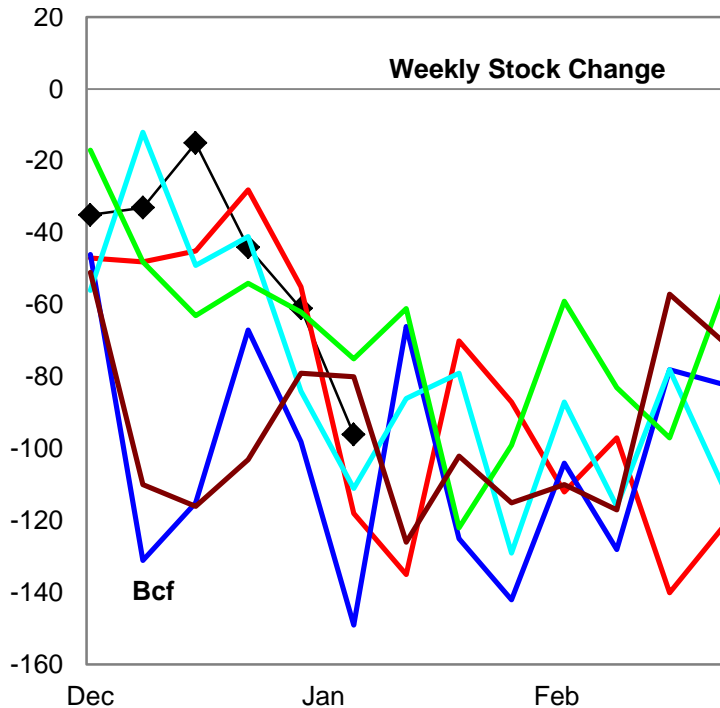
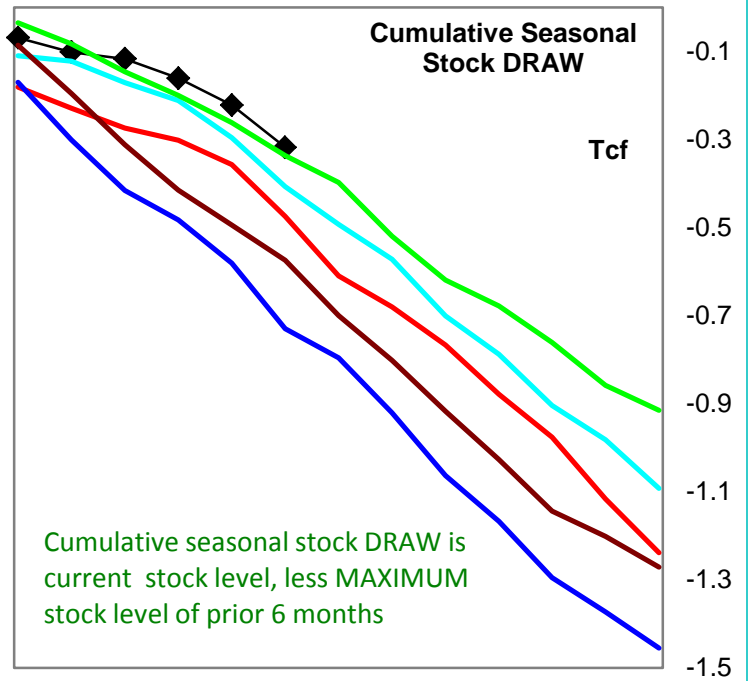
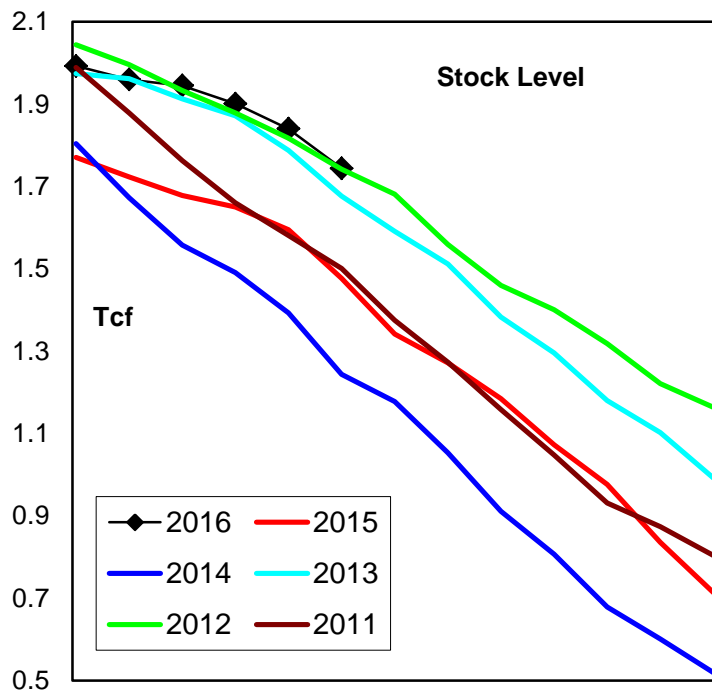
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# United States Natural Gas Stock Trends

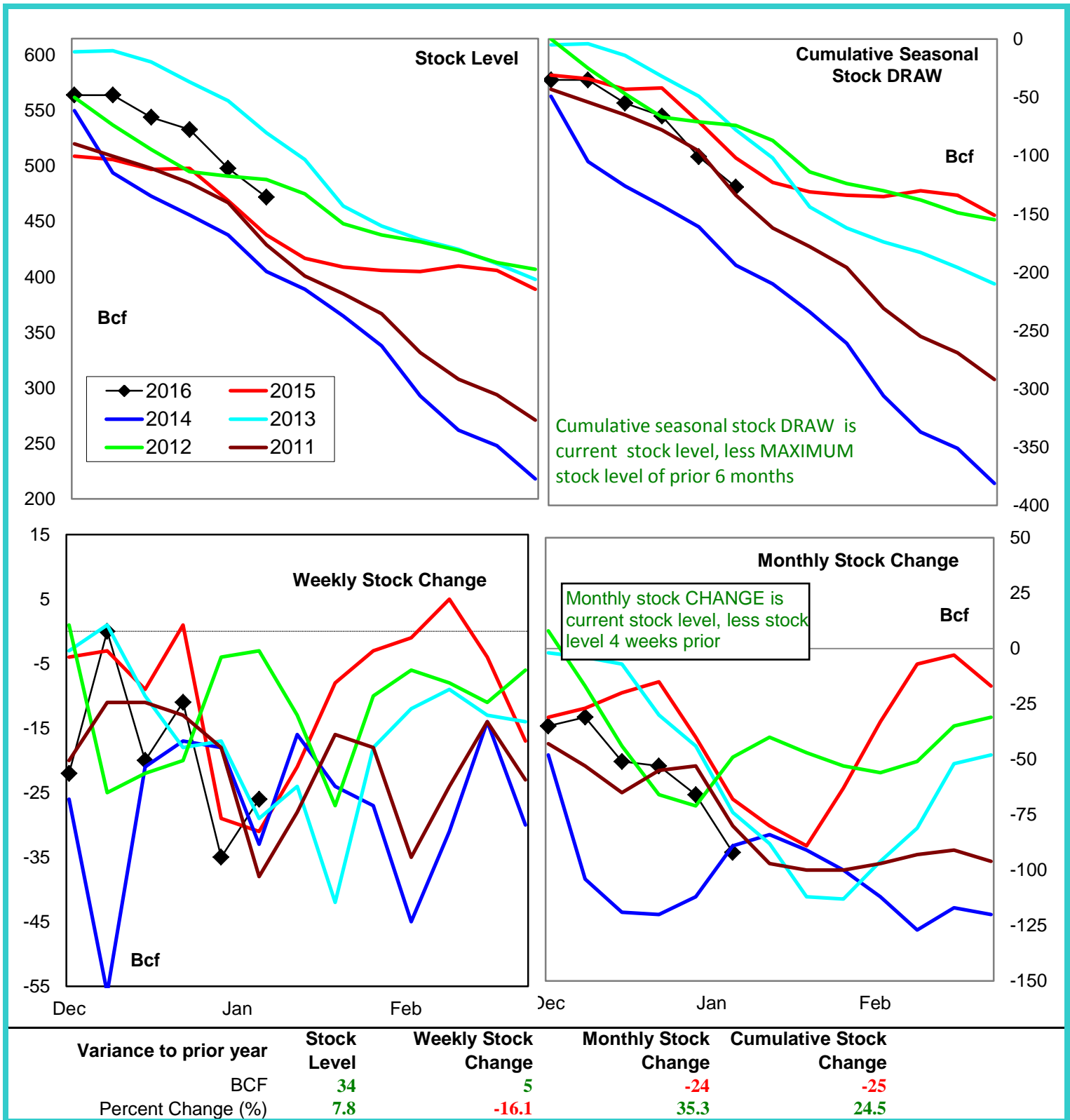


# Natural Gas East Region Stock Trends



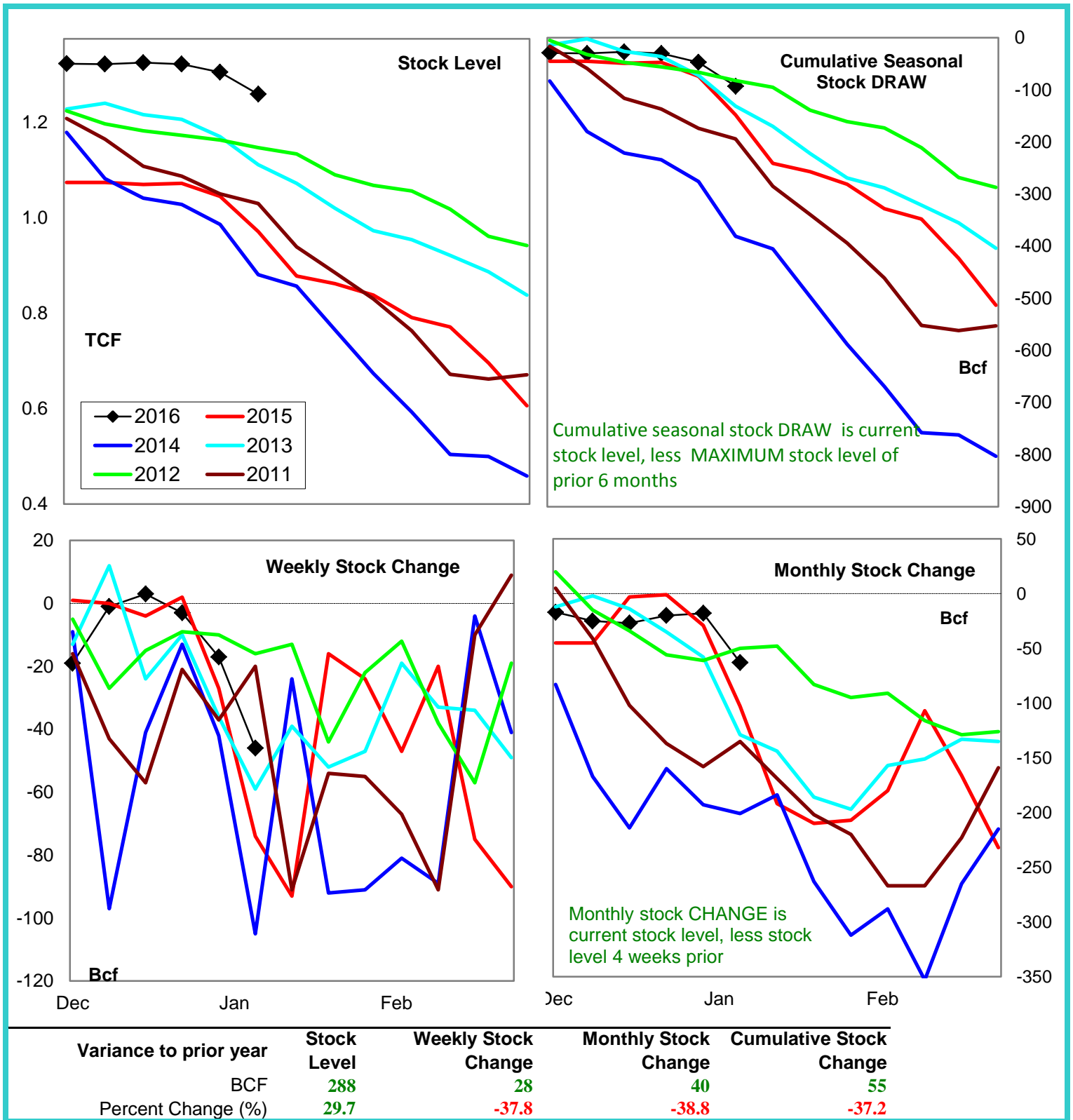
Variance to prior year	Stock Level	Weekly Stock Change	Monthly Stock Change	Cumulative Stock Change
BCF	267	22	30	157
Percent Change (%)	18.1	-18.6	-12.2	-33.1

# Natural Gas West Region Stock Trends

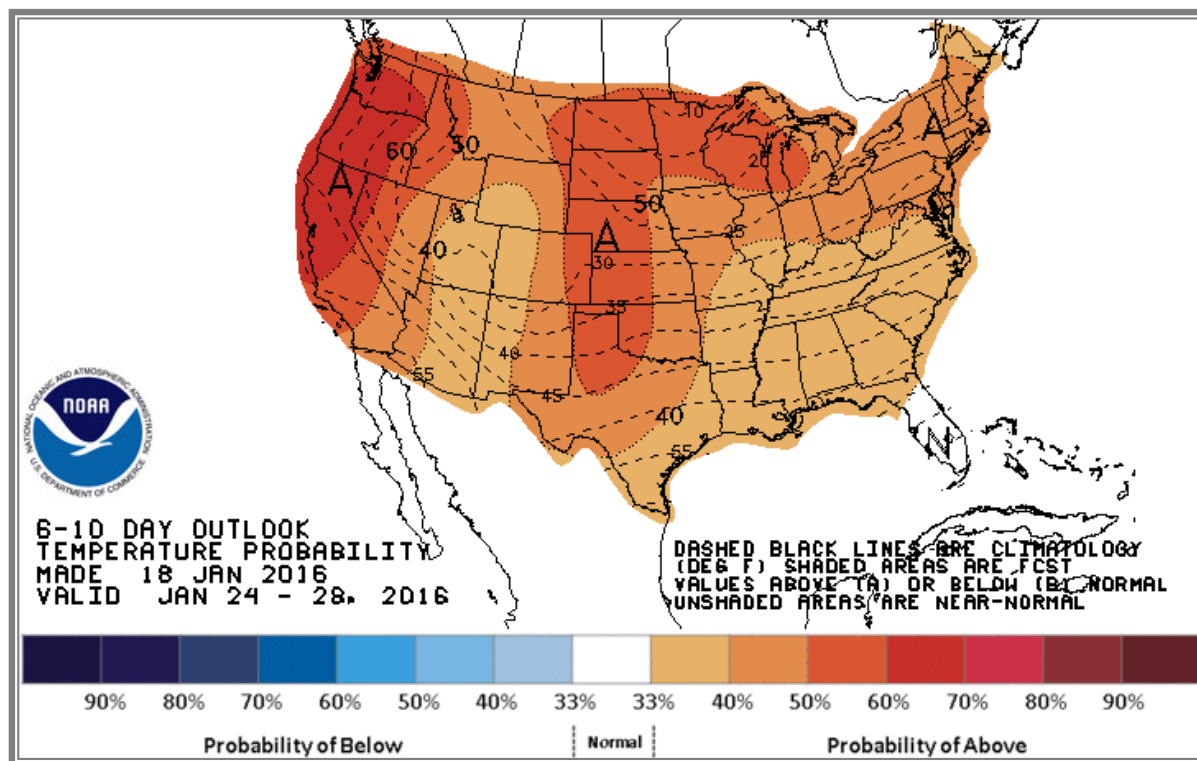




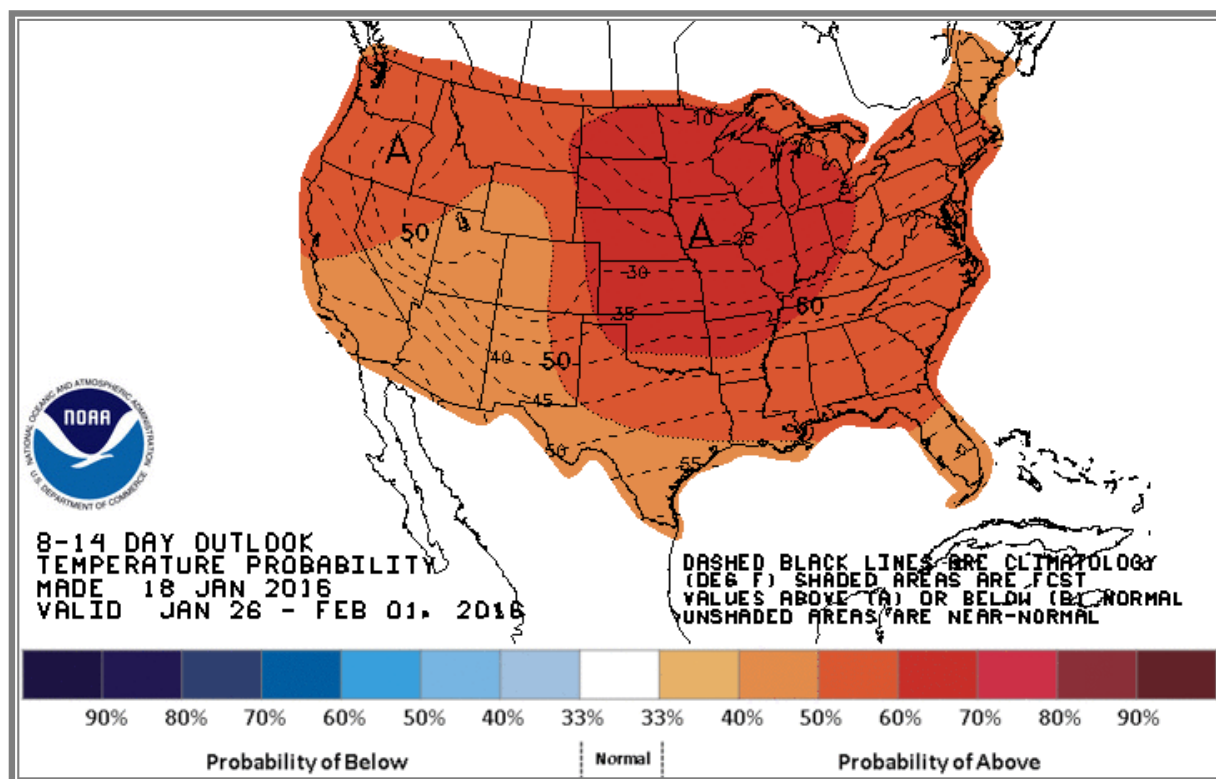
# Natural Gas Producing Region Stock Trends



## National Weather Service Climate Prediction Center Degree Days 6 - 10 Day Temperature Forecast



## National Weather Service Climate Prediction Center Degree Days 8 - 14 Day Temperature Forecast



# American Gas Association Regions

