

ENERGY LINE

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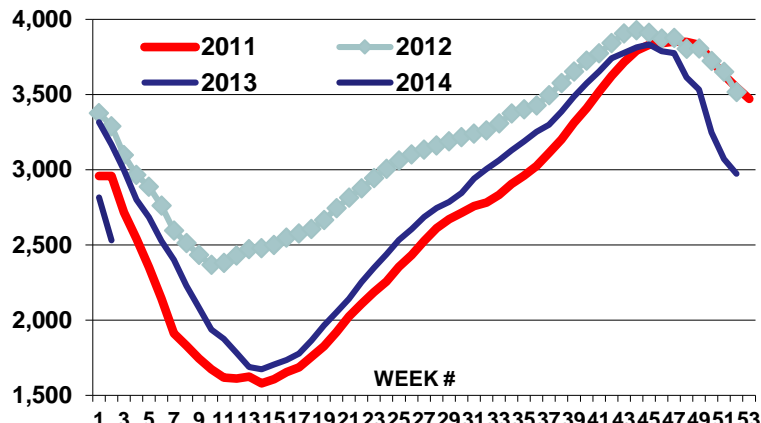
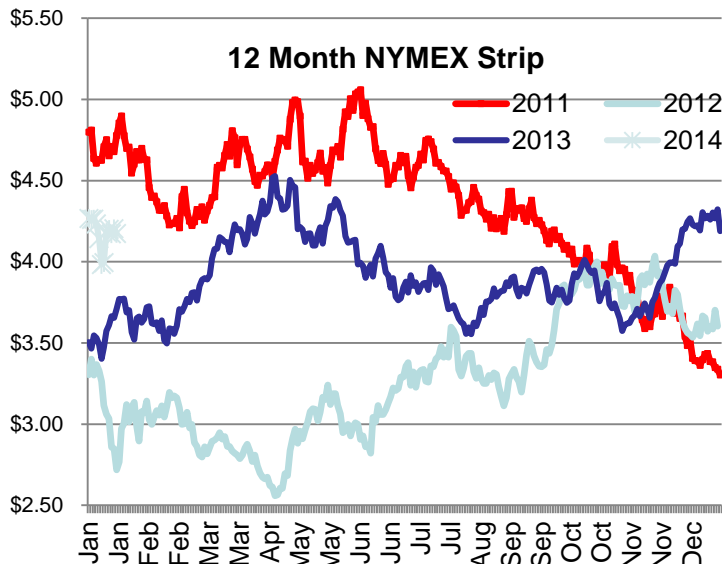
ON THE NYMEX MARKET

Although NYMEX Futures retreated after the release of Thursday's report, Feb NatGas still closed higher on the day, but the selling continued in Friday's session as the contract closed \$0.056 lower at \$4.326. Meanwhile the 12, 24 and 36 months strips closed at \$4.174, \$4.126 and \$4.11, respectively. The 6 to 10 and 11 to 15 day forecasts have trended colder all week and temps in many areas in the eastern half of the U.S. are expecting temps between 10 and 20 degrees below normal for the majority of next week. To sum it up, Old Man Winter gave us his best punch, and even with the frigid weather forecast NatGas has not closed above the \$4.50 mark. That is not to say we will not break the \$5 mark. The cold weather may bleed over to this summer as a result of the need to refill storage this summer. Storage is current about 15 percent below the five year average. The cold temps have caused some well freeze off, increasing the draw from storage. The upside is the higher prices will bring more NatGas to the market.

NYMEX NatGas Strip

Gas Storage History

12 Month NYMEX Strip

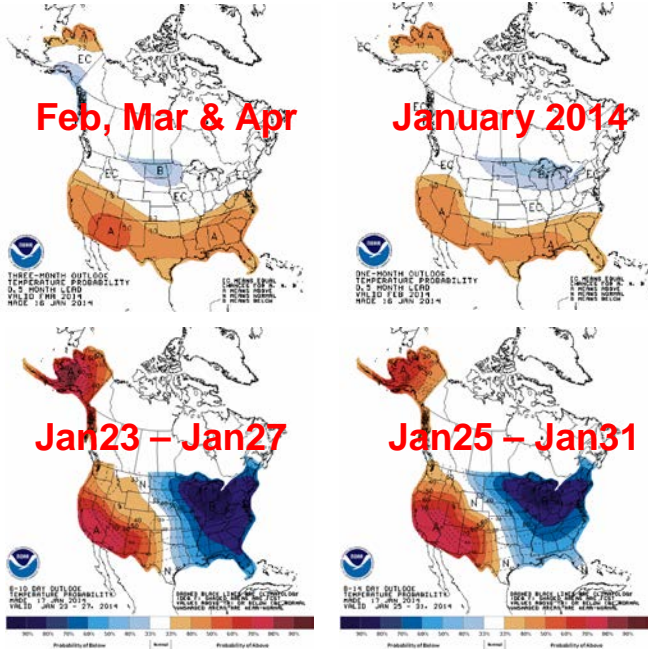


EIA Storage Report week ended 01/10/14

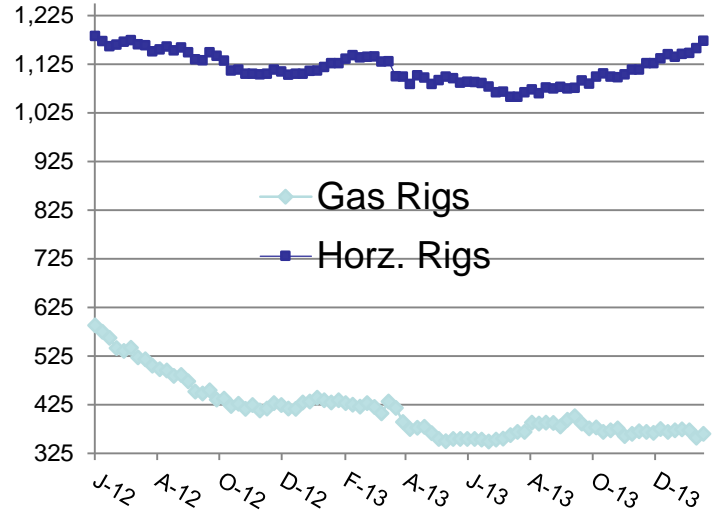
	<u>2014</u>	<u>% Full</u>	<u>2012</u>	<u>2011</u>
Working Gas in Storage	2,530	62%	3,189	3,290

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Weather Forecast



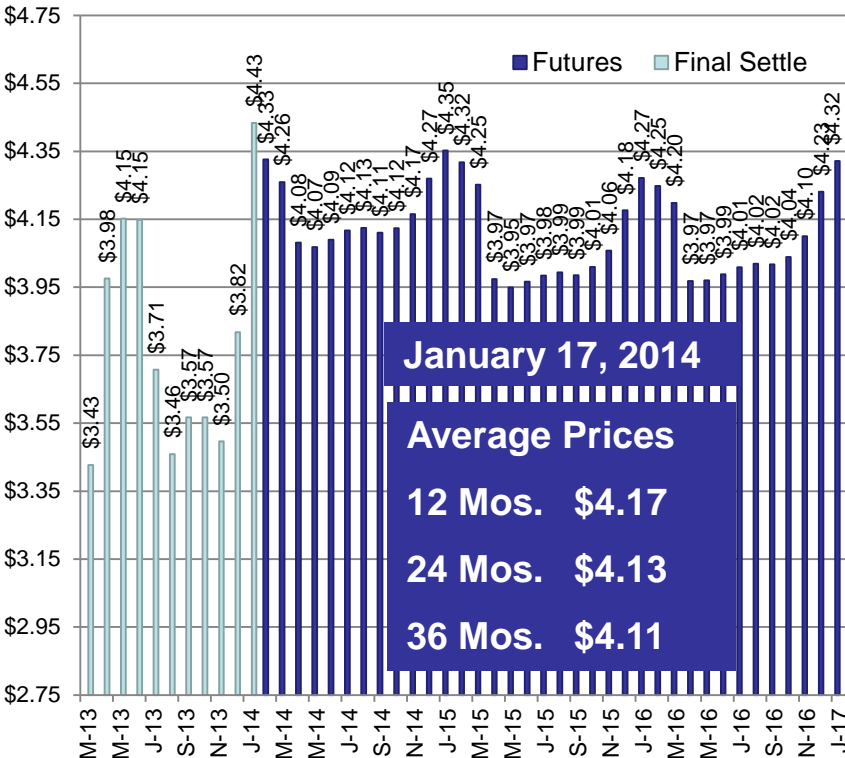
Rig Count



As of 01/17/14, NatGas rigs increased 8 rigs. and Horizontal rigs increased 15 rigs.

Horizontal rigs include oil and NatGas rigs.

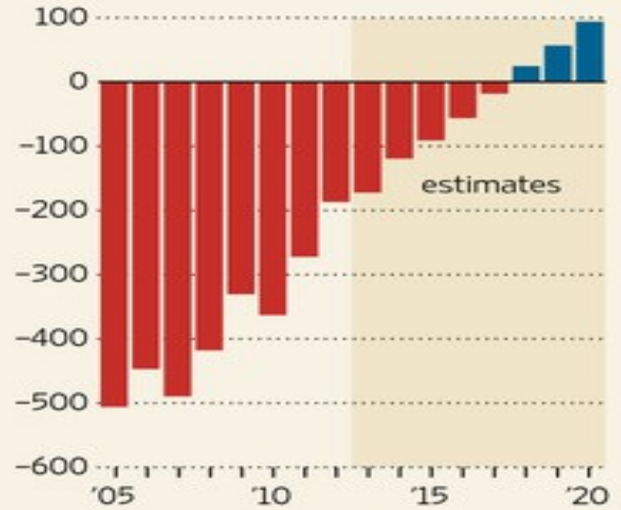
NYMEX FUTURES



ENERGY FACTS

Energy Balance

North American energy deficit or surplus, in million tons of oil equivalent



Source: BP Energy Outlook 2035
The Wall Street Journal