

December 06, 2013

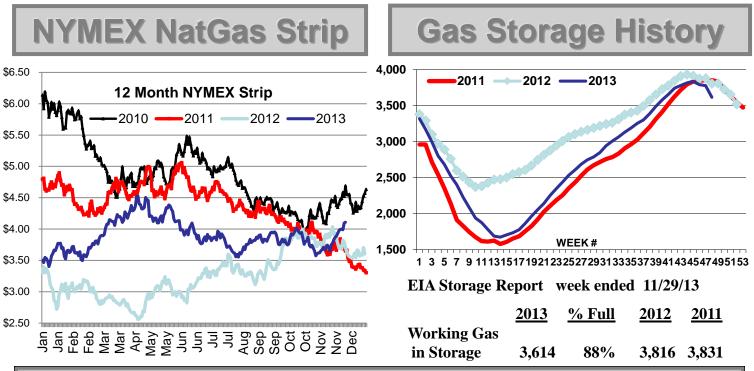


ENERGY LINE

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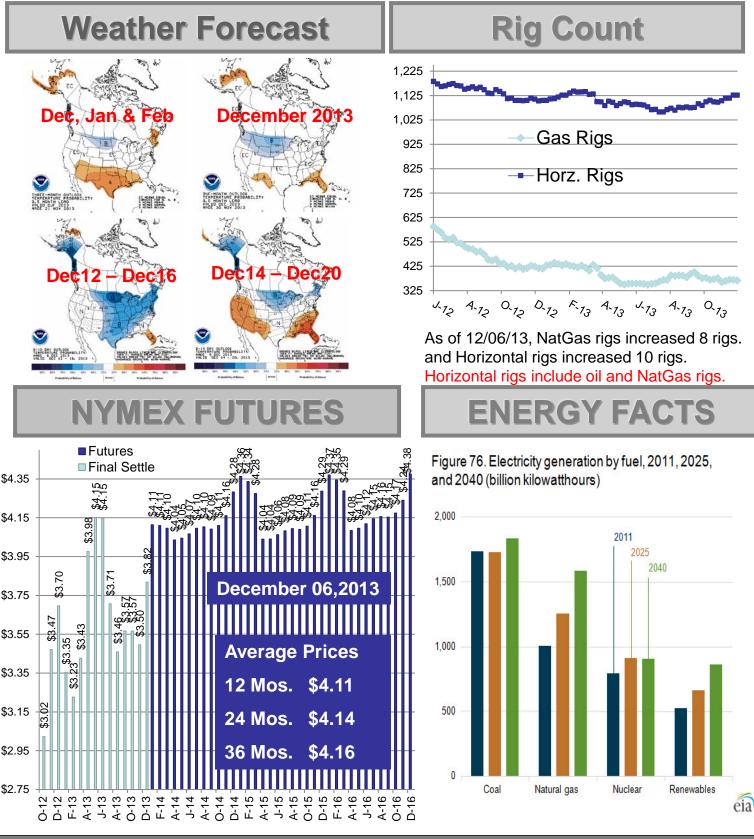


The January 2014 futures contract jumped up 16 cents last week. In one month the 12 month strip has surged up 15 percent or 57 cents. Frigid temperatures stretching from the Midwest to the East Coast forced utilities to burn more NatGas to meet demand to heat homes last week. That surge in demand caused NatGas suppliers to pull 162 bcf from underground storage facilities last week, far more than analysts' expectations for a 144-bcf withdrawal. Production data released Friday by EIA showed NatGas output in the Lower 48 states dropped 0.8% in September from an August level that was revised downward, but remained at a record high. September output of 74 bcf a day was up 1.7% from a year earlier. Given the strong production numbers this market need the cold weather to maintain the current levels. The weather maps on the second page predict more normal weather in the second half of December. Lets hope it is right.



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