



## ENERGY LINE

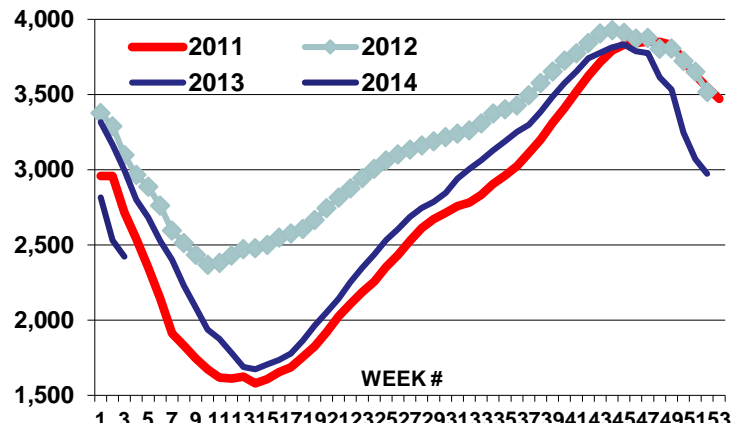
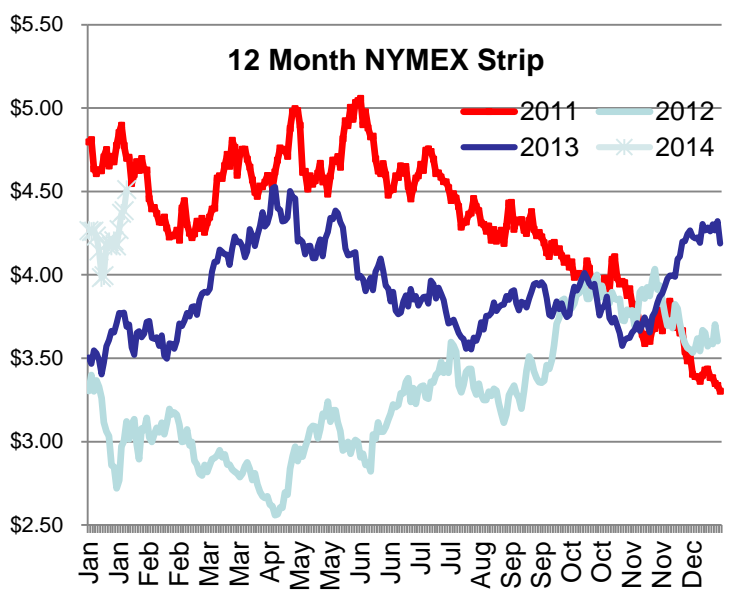
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ON  
THE  
NYMEX  
MARKET

The February NatGas futures contract closed the week up \$.86, of which Friday accounted for \$.45. The EIA reported a mild and expected 107 bcf draw from storage. The market gained \$.05 on Thursday. Weather forecasts did turn somewhat colder on Friday but not enough to push prices up \$.45 or about 10 percent. The cause was a herd mentality in the market. Money managers' bets on rising NatGas prices climbed to a more than seven-year high, according CFTC data for the week ended Jan. 21. These investors, including hedge funds, pension funds and mutual funds, held a net-long position of 154,643, up 21% from 128,102 in the prior week. The sharp climb came as a second blast of frigid temperatures blanketed the eastern 2/3 of the US and bitter cold is expected to continue through month end. Money managers added 10,562 long positions and slashed 16,009 short positions, or bets prices would decline. As a heads up, if you purchased additional NatGas due to the cold weather, that NatGas will be significantly higher than first of the month as supplier scramble for tight supplies.

### NYMEX NatGas Strip

### Gas Storage History

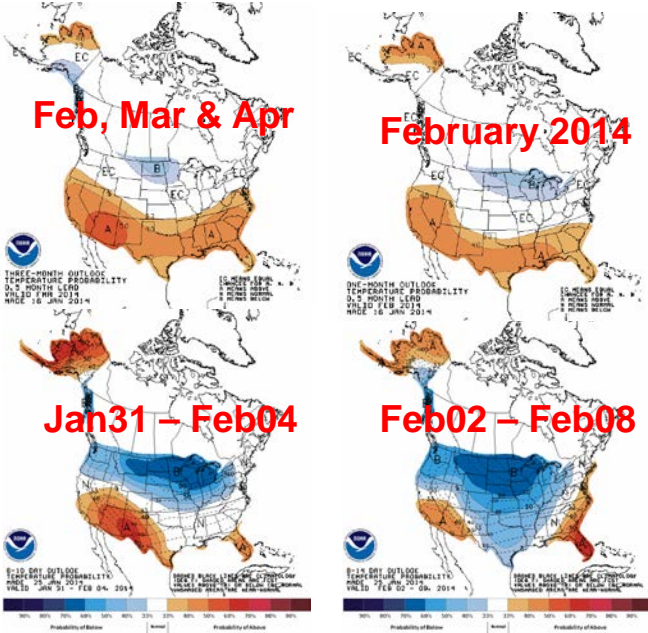


EIA Storage Report week ended 01/17/14

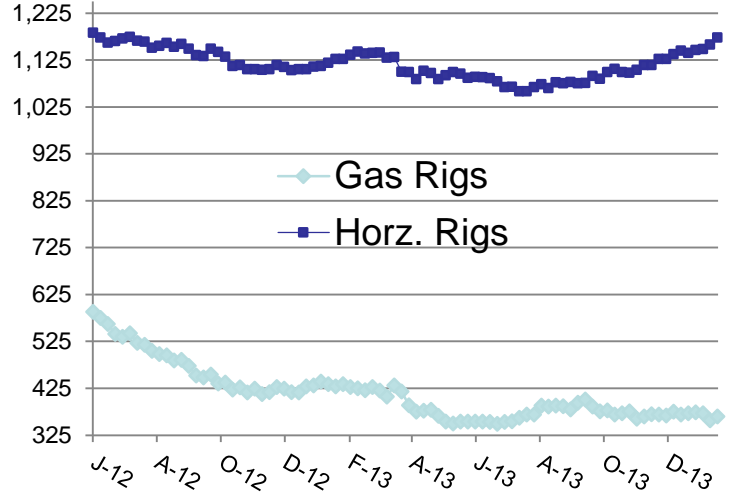
	<u>2014</u>	<u>% Full</u>	<u>2013</u>	<u>2012</u>
Working Gas in Storage	2,423	59%	3,021	3,098

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## Weather Forecast



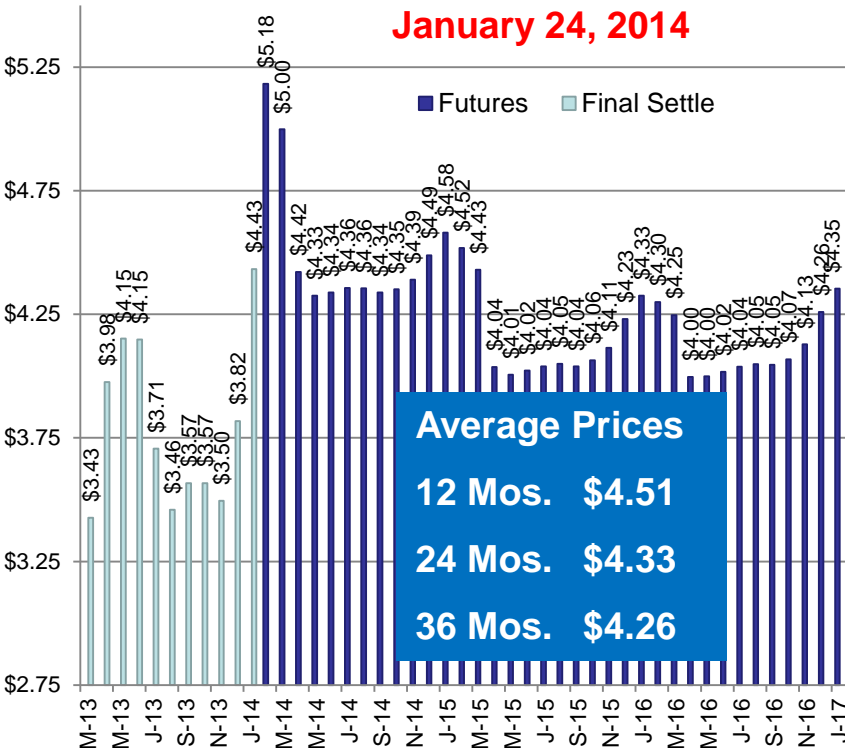
## Rig Count



As of 01/24/14, NatGas rigs decreased 9 rigs. and Horizontal rigs decreased 3 rigs.

Horizontal rigs include oil and NatGas rigs.

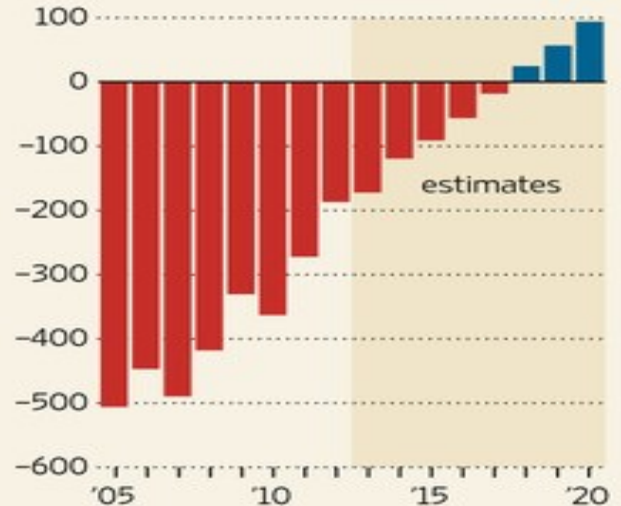
## NYMEX FUTURES



## 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