

the DESK

Wednesday, September 6, 2017

Volume 19

AROUND THE DESK

Lots of news around the desk this week...

The worst has seemingly passed in the Houston area. Damage assessments are now flowing with great regularity, and pipe, storage and processing facilities are leaping back into the game at a pace nobody thought possible five days ago. Ports are back in business. LNG export is nearly back up. And it appears that the Great State of Texas is pulling off a lightning-paced recovery. Incidentally, the good folks of that state still need our help, so please donate directly to the Red Cross efforts at <http://www.redcross.org/local/texas/gulf-coast/disaster-response>. And speaking of helping hands, the good folks at OTC Global Holdings will be observing a charity day on Friday. That is, employees across the company's global offices will be donating their commissions to Hurricane Harvey relief efforts and the company will match those pledges dollar for dollar. For details, go to www.otcgh.com ... In a market note Tuesday, Goldman Sachs laundry-listed who's up and who's not in the region, saying that, "We currently estimate that off line US refining capacity is down to 2.8 mb/d (15 percent of total US capacity), from a 4.6 mb/d peak and with refiners guiding to disruptions declining to 2 mb/d by Thursday, Sept. 7. Beyond this initial fast recovery, three refineries accounting for nearly 1.4 mb/d of capacity are currently guiding for a recovery in the second half of September: Beaumont (Exxon), Port Arthur (Valero), Motiva - Deer Park (Shell) could be included, although it was off line prior to Harvey ..." Flash: Motiva is back up today... ICAP crude desk chief Scott Shelton noted that as Texas rapidly gets back to normal, "WTI spreads are rallying with everything returning to normal. Stronger WTI/Brent, stronger WTI spreads in Q4 and very weak products." He also noted that last Friday's CFTC COT report showed a huge shift in the WTI managed money positioning, reflecting 105,000 lots of selling in WTI with 78,000 new shorts "and 27 less longs while Brent selling was only 1,300 lots! This underscores the effect on the market that managed money has, given the size of the move, and may eventually play a large role in the WTI/Brent rally that may come ..." Also this week,

(Continued on page 2)

GAS STORAGE FORECAST

TheDesk Consensus Avg: **+64.2 Bcf**
 TheDesk Median: **+ 63 Bcf**
 TheDesk Survey Range: **58 to 83 Bcf**
 Top 6 Survey's Index Avg: **+ 62.9 Bcf**
Standard Deviation: 4.9
 Number of Forecasts: **31**
 Editor's Forecast: **+ 71 Bcf**
 Q3 Boxscores #1: *Paul Belflower: NA*
 YTD Boxscores #1: *Reza Haidari: 61 Bcf*

LY REPORT & 5YR AVG

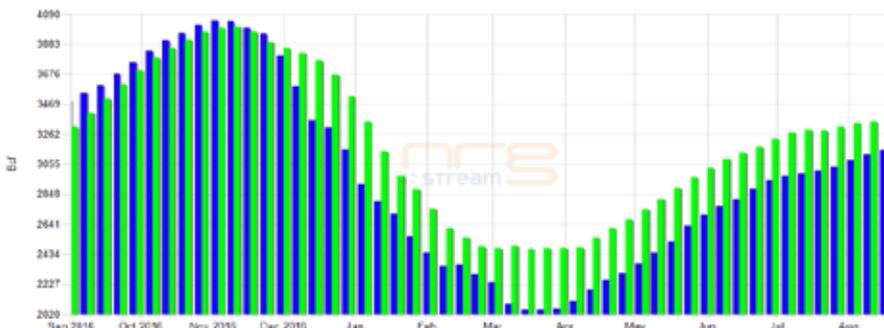
'16 Build/Same Week: **38 Bcf** (adj)
 5 Yr Avg Draw/Same Week: **58 Bcf**

LAST FRIDAY/ EARLY VIEW

Early View Avg (8/31) **66.8 Bcf**
 Early View Median: **66.5 Bcf**
 Range: **60 to 83 Bcf**
 Standard Deviation: **6.6**
 Number of Forecasts: **12**

LY & 5YR STORAGE LEVELS

Current Storage Level: **3,155 Bcf**
 Storage 2016/Same Week: **3,394 Bcf/Delta -239 Bcf (-7%)**
 5Yr Avg/Same Week: **3,147 Bcf/Delta +8 Bcf (0.3%)**



tealeaves weekly gas storage

Well, sure, the forecasts came in last Friday, and we published an Early View number for this week, but we knew then as we know now, the number is a little suspect. The range – for early September no less – was a bit, well, wide. The 12 forecasts that came in throughout Friday offered a 60- to 83-Bcf range and a standard deviation of 6.6. Yikes. There is typically lots of daylight between the highs and lows, for

any post-hurricane EIA storage report. In the case of Harvey, we may see the effects linger into October, demand-wise. From the many reports we've read this week on functioning export capacity and processing, shipping and storage, last week was pretty grim. But, compared to the oil sector, natural gas did fare better as a sector. This week is clearly better and the recovery continues at a rapid pace. Last week's demand was way down obviously, but production and key takeaway were also a bit

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lots of comings and goings in and around DC ... Congress returned from its five-week Summer break yesterday to little fanfare. Top of the agenda? Voting on the president’s immediate request for \$7.9 billion in federal aid for victims of Hurricane Harvey in Texas and Louisiana. That should be an easy one, right? Then, next week, sleeves may get rolled up on tax reform ... Later this week, key confirmation hearings. The Senate Committee on Energy and Natural Resources will hold a nomination hearing on Thursday, Sept. 7, for FERC’s final two commissioners, Richard Glick, and he who would be king of the agency, Kevin McIntyre. We expect slam dunks for both nominees ... FERC’s temporary chairman, Neil Chatterjee, announced that James P. Danly has been named general counsel at the commission. Danly comes to the commission from Skadden, Arps, Slate, Meagher and Flom LLP in DC. Acting GC at the agency, David Morenoff, will resume his duties as deputy general counsel ... Across town, new CFTC Commissioner Brian Quintenz has officially named Kevin Webb as his chief of staff. Recall that Webb previously served as special counsel to Chairman Chris Giancarlo, and as a senior trial attorney in the agency’s enforcement division. He also did his time on the Hill, which is good, since Quintenz has been away from that corner of the federal zone for many moons... In a recent Platts podcast with outgoing EIA acting chief Howard Gruenspecht, reporter Brian Scheid asked about agency independence in the age of divisive politics. So, how hard is it these days to stay neutral? “Not hard at all,” the outgoing Gruenspecht said without missing a beat. Solid statutory language in the agency’s roots he says is the key. He added that he’s not noticed a lot of pressure “to bend EIA’s data.” Recall that he’s been with the agency for nearly 15 years. While part of the DOE, EIA is nonetheless “independent,” he says, though not in the same way FERC is independent of the executive branch, for example. He noted that the agency’s independence is “understood and valued ... what they get is the final product.” That said, he also mentioned that in the past – presumably at the executive branch or on the Hill, “occasionally people are crabby... but I can be crabby, too.” How-

ard Gruenspecht will be formally joining the MIT Energy Initiative later this month ... The good folks at PointLogic Energy published a solid market note earlier this week on the current state of the renewables industry, given the parallel downtrends of coal and nukes in the generation mix, going forward. Bottom line? There is no bottom line in this renewables versus everybody else debate. For now, pick your study (there are a million of them) and wait and see ... The hidden costs of renewables continue to vex planners. The Committee for a Constructive Tomorrow noted in a July study that to raise renewables to 20 percent of the current generation mix (we’re now around 7-8 percent for wind and solar), we would need to add “185,000 1.5-MW turbines, 19,000 miles of new transmission lines, 18 million acres, and 245 million tons of concrete, steel, copper, fiberglass and rare earths, plus fossil fuel back-up generators for the 75-80 percent of the year that winds nationwide are barely blowing and the turbines are not producing electricity.” The PLE analysis also says that natural gas-fired generation looks pretty darn economical for the next 20-30 years, anyway. <https://www.pointlogicenergy.com/market-news/Get-the-Point/2017/2017-8-30-renewables-vs-gas.html> ... Speaking of new regulations, it appears that the president is sticking to his campaign pledge of basically, *less is more* when it comes to both energy sector and financial rules and regs. The fact that several key agencies have been without a quorum all year, has in fact lowered the number of rulemakings we’ve seen, compared to the past couple years at this point on the calendar. According to an OMB report last month, a total of 860 federal regulatory actions have been withdrawn or removed from active status. “During that same time period agencies proposed about 58 economically significant regulations, a 50 percent drop from those proposed in 2016, while the 372 “other significant regulations” are down by around 40 percent compared with those that existed during President Obama’s “Fall 2016 agenda,” the agency said. The cuts to the number of rules affecting the energy sector have been wide and deep, in particular in relation to mining on federal lands. The OMB release is part of a semiannual report on the Trump administration’s regulatory agenda ... *And so, there it is ...*



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(TEALEAVES from page 1)

sketchy. The weather was cool in the affected region as well. And also, back East. It wasn't exactly a scorcher in the midcon either. This week we should see much of the same. So, all the experts tell us that the EIA inventory report this week will be more or less meaningless and this week's EIA report will likely be a bit of an anomaly too. We reached out to the agency, asking how many folks reported on time for this week's report and how many didn't. So we shall have a bit more modeling in the mix this week than usual out of EIA. So far, no reply. And, as for later this month, the word is, don't hold your breath waiting for an Indian Summer (see Weather Desk on page 6). Elsewhere, and as many of you are probably aware, this week we are accepting forecasts for our annual end-of-season forecast competition. And by golly, the numbers are creeping up, up, up. It's amazing how things can change so quickly in this marketplace. Back in July, analysts were largely in the 3.6 Tcf neighborhood. This week, well over 3.8 Tcf seems to be the conventional wisdom. This year won't approach last year's historic levels, but it will certainly be closer than we thought a couple months ago. Get your forecasts in before the end of the week. Remember, we score the winner based on how close you come to the highest level of storage (according to EIA) recorded, before the flows reverse course for the year; the date doesn't matter. Otherwise, good luck this week folks. We have a gut feeling the number this week will be more like 70 Bcf. But, that number is definitely in the minority. *—the editor*

PointLogic's forecast for this week's EIA gas storage report a 58-Bcf build. "Week-on-week supply and demand

balances supported a stronger build as demand fell amid the backlash of Hurricane Harvey. Lower 48 total demand fell by 7.5 Bcf/d and total supply decreased 1.3 Bcf/d. The

weekly gas storage tealeaves

East Coast represented the largest declines in demand while West Coast demand significantly increased week on week as temperatures increased by an average of four degrees week on week," PLE says. High-side risk this week could come from the Midwest region, PLE says, as net flows from the region into the Southeast was pushed back by nearly 1 Bcf/d.

RBN Energy's Sheetal Nasta posted another excellent blog yesterday called "Summertime Blues – Potential Natural Gas Storage Scenarios for the Balance of Injection Season." In the end, she offers three solid scenarios for end-of-season tallies, based on historical highs and lows seen in recent years. On the low end, capping injections to the five-year minimum of about 334 Bcf, or an average 48 Bcf per week (as seen in 2012) for the seven weeks from Sept. 22 through Nov. 10, the inventory would end up around 3,764 Bcf by Nov. 10, or 283 Bcf less than 2016. If we take the maximum injections seen in the past five years during this period (623 Bcf in 2014), the inventory could end up peaking at a record 4,053 Bcf, 6 Bcf higher than the previous record set in 2016. "And, finally, the middle-of-the-road scenario – that the market injects 466 Bcf in that period as it did in 2016 – would lead the inventory to a peak of about 3,890 Bcf, 151 Bcf lower than 2016." Give it a look at www.rbnenergy.com.

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THIS WEEK'S SURVEY TALLY

The Game: Weekly Gas Storage Boxscores

Each week we poll up to 36 professional natural gas forecasters, surveys and models for our weekly Natural Gas Storage Boxscores (see page 7). This is North America's most comprehensive natural gas storage survey. Forecasts are arranged into 3 categories:

1. Major Surveys (up to 6) + avg (Survey Index).
2. Bank/Financial Firm Analysts (up to 8) + avg.
3. Ind. Analysts/Models/Commercial Firms (up to 25)

This week, the preliminary tallies (**31 estimates**) are:
Survey's Polled This Week: 6

Survey's Forecast Avg: +62.9 Bcf (med. 63.5 Bcf)

Bank Analysts Polled: 4

Bank Forecast Avg: + 70 Bcf (med. 69.5 Bcf)

Independents Polled: 21

Ind Analyst Forecast Avg: 63.4 Bcf (med. 62.2 Bcf)

This week's HighBallers:

1. Tim Evans, CITI: 83 Bcf
2. The Desk Editor: 71 Bcf
3. Wells Fargo: 71 Bcf
4. Bloomberg Flow Model: 69 Bcf
5. Raymond James: 68 Bcf
6. Bentek Flow Model: 68 Bcf

This week's LowBallers:

1. Charlie Fenner, Macquarie: 58 Bcf
2. PointLogic: 58 Bcf
3. Genscape: 60 Bcf
4. Bentek S/D Model: 60 Bcf
5. Robry825: 60 Bcf
6. SNL Survey: 60 Bcf

Metro Desk All Stars: + 62.2 Bcf
(avg of our top 5 analysts)

Tealeaves' Preliminary Forecast Range For 9/14:

65 to 78 Bcf

Last Year, Next Week: 58 Bcf (unadjusted)

5 Year Average/Next Week: + 63 Bcf (unadjusted)

ICE (EIA) Cleared Storage Futures

Weekly Storage		End Of Fill Season (11/17)			
Sep. 7	Sep. 14				
1 @ 60	1@77	5@3760	4@3767	10@3788	7@3794
	1@80	1@3762	14@3768	1@3789	45@3795
		25@3763	44@3769	46@3790	2@3796
		5@3764	43@3770	2@3791	12@3797
		29@3765	8@3786	6@3792	9@3798
		7@3766	8@3787	7@3793	5@3799
					10@3800

The Desk Average Forecast: +64.2 Bcf

The Desk Median: 63 Bcf

Survey Index: +62.9 Bcf*

(*avg. of the top 6 national surveys)

The Desk Range: +58 to 83 Bcf

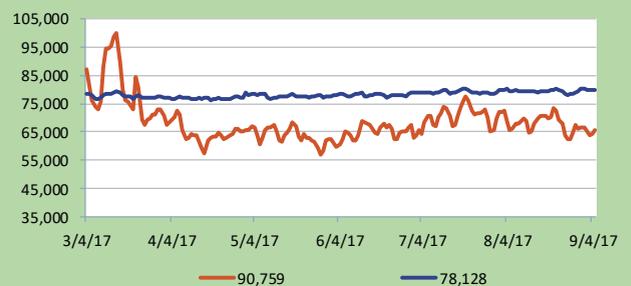
Editors Forecast This Week: **+71 Bcf**

GWDD Model Forecast: NA

(see <http://weather.deltixlab.com/>)

Standard Deviation: 4.9

Supply Demand Balance (MMcf)



Last Four Reports: **154 Bcf**

Last Four Reports/Weekly Avg: **38.5 Bcf**

Last Four Reports/5 Yr Average: **224 Bcf**

Last Four Reports/Weekly 5 Yr Avg: **56 Bcf**

Winners of Last Week's Boxscores: For last week's reported 30 Bcf Implied Flow, we had several winners: **TFS, The Bentek Flow Model, and The Desk Editor** were all spot-on at 30 Bcf and thus are **The Best Natural Gas Storage Forecasters in the Land** for report week 8/31/17. **The Desk Consensus Average** received an **Honorable Mention** for a 30.9 Bcf estimate.

The Desk Commentary from 2016

Net injections into storage totaled 36 Bcf, compared with the five-year (2011-15) average net injection of 64 Bcf and last year's net injections of 78 Bcf during the same week. Working gas stocks total 3,437 Bcf, 306 Bcf above the five-year average and 196 Bcf above last year at this time. When the refill season began on April 1, working gas stocks were 874 Bcf above the five-year average. Estimates of net injections into storage generally ranged from 33 to 51 Bcf, with a median of 43 Bcf. Net withdrawals totaled 9 Bcf in the south-central region. This marks the eighth straight week gas stocks in the south-central region declined. So far in the refill season (April 1-Oct. 31), net withdrawals from storage in the salt dome have totaled 43 Bcf, while injections at the nonsalt facilities totaled 119 Bcf. This compares with the five-year average injections of 71 Bcf in the salt dome facilities and 265 Bcf in the nonsalt dome facilities.

ThomsonReuters Composite Weekly Storage Fundamental Data

This chart comes courtesy of ThomsonReuters Analytics.

<http://financial.thomsonreuters.com/en/products/tools-applications/trading-investment-tools/eikon-trading-software/energy-trading.html>

	Aug 11	Aug 18	Aug 25	Sep 01
Supply				
Dry Production (Avg MMcf/d)	73519	73317	73146	72061
LNG Sendouts (Avg MMcf/d)	0	0	0	0
Canadian Net Imports (Avg MMcf/d)	5464	5283	5611	5264
Demand				
Lower-48 4-Sector Consumption (Avg MMcf/d)	59924	61006	62645	57673
Dev. from Normal (Avg MMcf/d)	2147	3734	5922	1865
Gas-to-Pwr Consumption (Avg MMcf/d)	31764	32851	34443	29364
Mexican Exports (Avg MMcf/d)	4459	4298	4225	2350
Weather				
HDD Actuals + Fcst Weekly Total	1	1	1	3
Dev. from Normal Weekly Total	0.1	-0.6	-0.4	0.3
CDD Actuals + Fcst Weekly Total	77	81	84	62
Dev. from Normal Weekly Total	-9.3	-2.9	4.2	-11.9
S/D Balance Method Storage Forecast				
Adjusted Implied Storage (Bcf/week)	53	44	34	74
Pipeline Flow Method Storage Forecast				
Flow Storage Forecast (Bcf/week)	49	51	32	62
Blended Method Storage Forecast				
"Best of" Storage Forecast (Bcf/week)	51	46	33	61
EIA Storage Actuals				
EIA Storage Actuals (Bcf/week)	53	43	30 ..	
Weather Adjusted Weekly Imbalance				
Weather Adjusted Implied Storage (Bcf/week)	46	47	49	55
Prices				
Henry Hub Day-Ahead Weekly Avg (\$/MMBtu)	2.8	2.91	2.95	2.9
Henry Hub Nymex Prompt Month Weekly Avg (\$/MMBTU)	2.98	2.92	2.93	2.97
Henry Hub Nymex Last Year Prompt Month Weekly Avg (\$/MMBTU)	2.65	2.62	2.73	2.85
Last updated:	06.09.2017 16:45 UTC			

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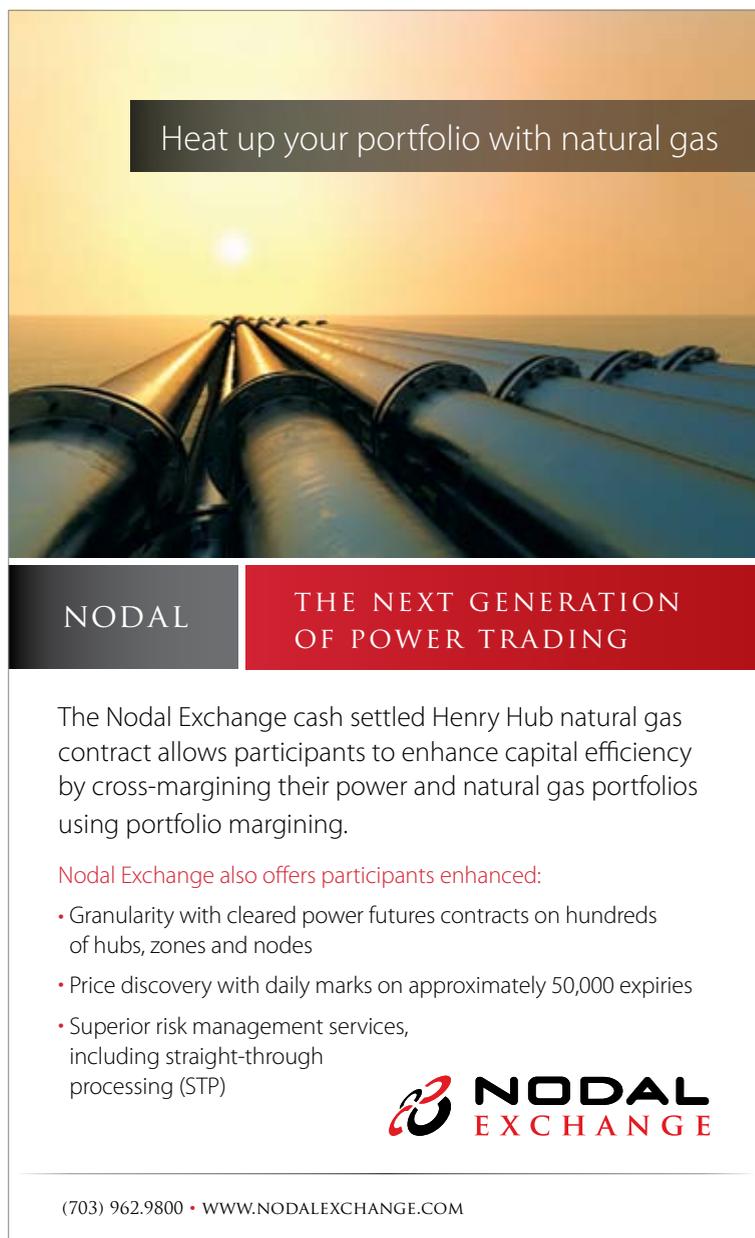
Exclusive Weather Forward Views from WSI, MDA EarthSat Weather and the Commodity Weather Group

Brad Harvey, a meteorologist for MDA Information Systems, says that with Hurricane Harvey now a memory, all the attention turns to Hurricane Irma. With maximum sustained winds of 180 mph recorded Monday, Irma joins relatively exclusive company with only six other Atlantic storms on record having winds of that magnitude or greater, most recently hurricanes Rita and Wilma in 2005. The storm will devastate the Leeward Islands as it tracks westward, and will eventually pose a major threat to the US early next week as it nears South Florida. However, there is still significant uncertainty in Irma's exact track beyond the next couple of days, especially with the potential for land interaction in the Caribbean. This uncertainty also plays out in the temperature forecast within the 6- to 10-day period. At that time, the forecast has below-normal temperatures from the South to the mid-Atlantic, while above-normal readings are focused from the West to the north-central. Confidence is low in the 11- to 15-day period as well, with the forecast having near-normal temperatures in the South and East, while aboves prevail in the midcontinent. *For more information go to <http://www.mdous.com/Weather-Services/Energy.aspx>.*

Matt Rogers of the Commodity Weather Group says that last night's estimates included the risk of moving into the 5- to 10-national cooling degree day (CDD) loss range, but instead, we shifted this morning even stronger to a 10- to 15-loss estimate. "These changes are fairly substantial given the time of year when cooling demand is already supposed to be waning. The bigger change originates from cooler changes in the West early in the period (thanks to more cloud cover), cooler Western changes in the 6- to 15-day (as the main heat ridge lifts north into Canada) and slow rewarming for the Midwest, East and South (something we saw frequently on the modeling last week too)," Rogers says. The models still want to get to a space that is seasonal to warmer than normal for nearly the entire US, but again, the concept is still mostly sitting out there in the 11- to 15-day timeframe. Warmer weather in the Midwest and East by late September is fairly benign for demand impacts that are very low that time of year. *For more information go to <http://www.commoditywx.com/free-trial>.*

Michael Shuman, a senior meteorologist with The Weather Company/WSI, says that "major Hurricane Irma will maintain a west-northwest track through this week and possibly take a rather abrupt northward turn during the weekend, into the onset of next week, which significantly raises the risk for a direct impact to Florida," Shuman says. The uncertainty is with exactly where and to what magnitude, but there is a high chance for hurricane-force winds,

surge, flooding and corresponding power outages, across portions of the state, he adds. There is also Tropical Storm Jose, a tropical disturbance in the Bay of Campeche to monitor. "Otherwise, an amplified upper-level flow will continue to support anomalous heat over the interior West and adjacent portions of the northern Plains during the remainder of the current week into the start of next week. Meanwhile, an early Autumn cool shot will pour over the midcon and much of the eastern US," he says. The amplified pattern will likely relax during the middle of the month, but there is uncertainty with the details, which in part stem from the long-term direction and influence of Irma. *For more information go to <http://www.wsi.com/industries-energy.htm>.*



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The Desk's Natural Gas Storage Weekly Forecast Boxscores Q3 & Current Week

3rd Quarter

Storage Forecasts	3Q Score
Paul Belflower/Mustang Fuel	81.37
Genscape	79.68
PIRA	78.55
EMD All Stars	76.57
Team Tameron/Wells Fargo	75.10
Kyle Cooper/IAF Advisors	74.60
Gabe Harris/WoodMac	74.04
R. Haidari, Thomson-Reuters	73.47
Bentek - Flow	71.67
Wm. Featherston/UBS	71.27
Robry825 (05)	71.21
Peter Marrin/SNL Editor	70.73
Platts Survey	70.16
Bloomberg (Flow)	69.12
Tony Yuen/CITI Group	69.03
Metro Desk Consensus Avg.	68.84
C. Fenner/Macquarie Energy	68.78
Independants Index	68.48
Bloomberg Survey Avg.	67.04
Surveys Index	65.36
Reuters Survey	64.32
Banks Index	63.34
PointLogic Energy (PLE)	63.03
Jared Hunter, Ind. Trader	62.53
A. Weissman/EBW Analytics	61.07
SNL Energy Survey	58.76
Bentek - S/D	57.69
Metro Desk Editor Forecast	55.85
TFS/Tradition Energy	55.13
Dow Jones Survey	54.56
Norse Gas Marketing	52.39
Schneider Electric	51.18
"APDM"	49.27
M. Adkins/Raymond James	48.83
ARM Energy	47.08
Tim Evans/CITI Futures	46.70
John Kilduff, Kilduff Report	46.11
Donnie Sharp/Huntsville Utils	40.72

Current Week Storage Estimates

Storage Forecasts	For Sept. 7
Bloomberg Survey Avg.	63.00
Reuters Survey	64.00
Dow Jones Survey	61.00
Platts Survey	65.00
SNL Energy Survey	60.00
The Desk Consensus Average	64.20
UBS	NA
Team Tameron/Wells Fargo	71.00
Tim Evans/CITI Futures	83.00
M. Adkins/Raymond James	68.00
C. Fenner/Macquarie Energy	58.00
Tony Yuen/CITI Group	NA
A. Weissman/EBW Analytics	66.00
Gabe Harris/WoodMac	62.00
PIRA	66.00
Robry825 (05)	60.00
Norse Gas Marketing	62.00
Donnie Sharp/Huntsville Utils	60.00
Bentek - Flow	68.00
Bentek - S/D	60.00
The Desk Editor Forecast	71.00
Schneider Electric	63.00
Kyle Cooper/IAF Advisors	64.00
Peter Marrin/SNL Editor	64.00
Paul Belflower/Mustang Fuel	NA
R. Haidari, Thomson-Reuters	61.00
PointLogic Energy (PLE)	58.00
ARM Energy	62.00
John Kilduff, Kilduff Report	66.00
Genscape	60.00
Drew Wozniak, ICAP	NA
TFS/Tradition Energy	62.00
Jared Hunter, Ind. Trader	66.00
Bloomberg (Flow)	69.00
Bloomberg (SD)	NA
GWDD Model	NA
EMD All Stars	62.20
"APDM"	63.00
Surveys Index	62.90
Banks Index	70.00
Independants Index	63.40

(TEALEAVES from page 3)

Bentek reports that its flow model is looking for a 68-Bcf build while it's S/D Model is far lower at 60 Bcf. "The risk associated with this week's estimate is elevated considerably compared to a normal week, as the effects of Hurricane Harvey complicate modeling significantly. From a supply/demand perspective, Texas is known for being an extremely opaque market compared to others, with a much lower proportion of natural gas traveling on interstate pipelines, where nomination data is publicly available. Having only a very small sample of gas flows from which to build models against monthly benchmarks makes it extremely difficult to capture short-term changes in supply/demand, especially if that sample is biased by one of many factors including geography, size of facility, type of facility, etc ..."

Analyst Andy Weissman of EBW says that natty gas futures gave back most of last week's gains on Tuesday, as the short-term picture once again turned decidedly bearish. "The litany of bearish market drivers includes: (1) weak near-term weather-driven demand; (2) a relatively fast rebound in Harvey-related production shut-ins; (3) comparatively slower recovery in lost demand, including continued low utilization rates at Sabine Pass due to shipping delays; and (4) the potential for Hurricane Irma to cause large-scale demand destruction in Florida and along the Atlantic Coast," he says. He adds that traffic limitations in the waterways that reach Cheniere Energy's Sabine Pass LNG terminal are continuing to have a major impact on natural gas demand. Natural gas receipts have averaged just 0.5 Bcf/d since August 30 - 1.5 Bcf/d below levels just before Hurricane Harvey struck the Gulf. And based upon pipeline scrapes, Platts reports that natural gas production in the Northeast has reached a record high of 25.1 Bcf/d.



Outage data courtesy of IIR Energy, providers of real-time energy supply information. For more information please visit www.iirenergy.com or email us at iirteam@iirenergy.com

Avg GW's Offline by Fuel Group	Current Wk 9/5/2017	Last Wk 8/29/2017	% Chg	Last Yr 9/4/2016	5 Yr Avg
Coal	5.56	6.27	11%	5.44	5.56
Natural Gas	3.58	1.30	-175%	3.98	3.58
Nuclear	4.81	3.79	-27%	3.11	4.81
Fuel Oil	0.07	0.04	-66%	0.16	0.07
Renewables	1.81	1.61	-12%	1.56	1.81
Total	15.83	13.01	-22%	14.26	15.83