

the DESK

Wednesday, August 29, 2018

Volume 20

AROUND THE DESK

Lots of news around the desk this week ... We noticed hedge funds exiting long positions in oil at a record pace, while that ARAMCO IPO is off again, sort of. Iran charged US with not being “fair” in regard to sanctions on its oil sector, and pressed a UN body to “make a determination.” In response, the US had no official response. Meantime, every global corporation that may have direct or indirect links to the US Treasury Department has largely pulled stakes in Iran in advance of the next round of sanctions. This week’s announced US-Mexico trade deal is not exactly a done deal, per se, but it’s definitely a good thing, mostly, at some point, WH spokesmen said. Canada trade negotiators were reportedly forced to cut short a European trip yesterday following the live, impromptu suggestion by President Trump that the current trade agreement with Mexico will get a name change because the name NAFTA has negative connotations. The new name included Mexico and the US only. The last week of Summer is upon us and, the number of out-of-office replies reaches epic proportions. We officially hate the last week of August. ... Natural gas is still stuck in a range whilst gas storage is still historically low and production is historically high. Likewise, crude oil is stuck in a range whilst inventories remain low, and production is historically high. ... US-China trade relations are said to be warming a bit, though no breakthrough was announced following last week’s low-level discussions between the two camps in DC. Everybody agreed, however, that it looks better for everybody to make it appear that something is going on and that the two sides are actually trying to negotiate some sort of deal, while economists the world over have generally called the trade war a deal killer for sustained global growth beyond 2019. We remain assured that we are merely looking at a temporary soft patch in an otherwise unprecedented run of global growth. Markets seemed to respond favorably to the Mexico and China trade news of late, and, oil showed strength, despite the exit of longs from the market generally, according to last Friday/s COT report. ... And speaking of the CFTC, the agency has been pretty active this Summer. Lots of important stuff out for

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GAS STORAGE FORECAST

TheDesk Consensus Avg: **+63.5 Bcf**
 TheDesk Median: **+ 64 Bcf**
 TheDesk Survey Range: **58 to 70 Bcf**
 Top 5 Survey’s Index Avg: **64.1 Bcf**
Standard Deviation: 3.2
 Number of Forecasts: **31**
 Editor’s Forecast: **+ 61 Bcf**
 Q3 Boxscores #1: *Macquarie Energy: 67 Bcf*
 2017 Champ: *Eric Fell, Genscape: 69 Bcf*

LY REPORT & 5YR AVG

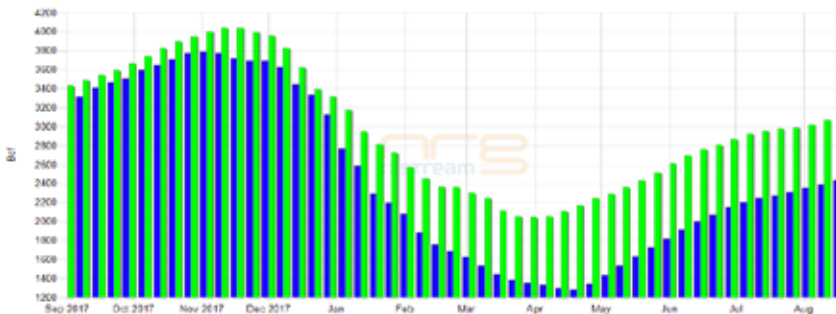
‘17 Build/Same Week: **+32 Bcf**
 5 Yr Avg Draw/Same Week: **+59 Bcf**

LAST FRIDAY/EARLY VIEW

Early View Avg (8/24/18) **63 Bcf**
 Early View Median: **63.7 Bcf**
 Range: **+51 to 72 Bcf**
Standard Deviation: 5
 Number of Forecasts: **18**

LY & 5YR STORAGE LEVELS

Current Storage Level: 2,435 Bcf
Storage 2017/Same Week: 3,119 Bcf/Delta 684 Bcf (21.9%)
5Yr Avg/Same Week: 3,034 Bcf/Delta 599 Bcf (19.7%)



tealeaves

By all indications, the market should be right on the money this week with a mid-60 Bcf printout of EIA this week. Weather/CDDs seems to point to that number, imports and exports seem to coalesce around that number as well, plus generations demand, C7I demand, the lot of it. We have a hard time rationalizing why we wouldn’t see a mid-60s Bcf report this week. That said, the EIA has also issued a gazillion weekly reports this season that surprisingly came in well under or just under consensus estimates. What’s a few Bcf among friends, right? Well, since a lot of

dough is usually riding on this weekly print, a few Bcf still matters. This week’s risk pools are the same basically as previous weeks when the demand picture shifts significantly, week on week. Average temps in the Lower 48 dropped a couple points week on week translating to upwards of 12-15 Bcf in lower generation demand. The temperature swing was most dramatic in the Midwest however, dropping 4 degrees, week on week. But the south-central region is again this week’s bogeyman, as it swung back to injections for this week’s report, although a

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comment, lots of liquidity-sapping rules have been revised, and this week, a very important decision was handed down by the US District Court for the Eastern District of New York, which [determined](#) the CFTC's antifraud authority "unambiguously applies broadly to the use or attempted use of any manipulative or deceptive device in connection with a contract of sale of any commodity in interstate commerce, including the virtual currencies at issue." The federal court says the commission can punish you for cryptocurrency mischief. And, rightly so. Why should you care? By our reckoning, the energy sector is primed and ready for a huge influx of the underlying technology that drives the crypto markets – blockchain. New energy exchanges that more or less resemble the electronic bulletin boards of the early 2000s are said to be ramping up. Whole new transaction and logistics marketplaces are being developed as we speak, linking buyers and sellers, specs and producers, securely, and cheaply – in terms of transaction costs, not in terms of technology build-out costs. As such, the market soothsayers tell us, the use of digital

currencies in this newly evolving blockchain marketplace is only logical. Though cryptocurrencies can't live without blockchain technology, blockchain technology can indeed live without cryptocurrency. But why not go the full monty, technologists and futurists ask. For every crypto webinar we've taken in and interview we've done on this emerging sector, commenters all seem to agree that a dedicated crypto for oil, gas – you name it – can be accomplished. Sure, we know, Venezuela tried ("The Petro"), but, well, that was Venezuela, right? What if Saudi Aramco decided to do an ICO instead of an IPO? Hmm. We mention this case and this concept simply because we see it coming, possibly faster than you might think. CME trades bitcoin futures and ICE is launching a new central marketplace for crypto investment soon called Bakkt. "We're working to make the vision for wider application of digital assets a reality," said new company CEO Kelly Loeffler in a blog post this week. So, back to the CFTC and the NY court ruling. Cadwalader noted that the case involved a CFTC enforcement action against a virtual currency investment adviser for fraud and misappropriation in connection with purchases and trading of bitcoin and litecoin. The court, rejecting arguments that the CFTC lacked jurisdiction and standing, imposed permanent trading and registration bans on the defendants and ordered them to pay more than \$871,000 civil penalties and \$290,000 in restitution. "The significance of this case is in establishing jurisdiction," says Cadwalader attorney and former CFTC lawyer Bob Zwirb. "The fraud involved here, as Judge Weinstein observed, was of the ordinary "boiler room" variety. What is noteworthy, however, is the court's endorsement of the CFTC's authority to act. As Judge Weinstein wrote in his opinion: "If the commission is ultimately found to be without jurisdiction and standing, this case should be dismissed." The court's analysis is significant in three respects, Zwirb says. First, in an earlier stage of the proceeding, the court had ruled that that virtual currency was a "commodity" within the meaning of the CEA. Second, the court expressly considered and affirmed the CFTC's authority to bring an enforcement action here, holding that such authority "extends (not only) to fraud or manipulation in the virtual currency derivatives market ... (but also to) its underlying spot market." Third, while upholding that authority, the court was careful to distinguish between the CFTC's *regulatory*, as opposed to its *enforcement* authority, over virtual currency in a cash spot market. The significance of this ruling, therefore, results not only from the application of the expansive definition of "commodity" in the CEA to virtual currency, but also to the affirmation that the CFTC may go after fraud in the cash or spot market, a venue that until recently was beyond its jurisdictional reach. A solid market infrastructure, a changing perception in the trust category and clear regulatory mechanisms are all that's lacked heretofore in this crypto game. No mas, it seems. Crypto energy is coming folks, and it's now clear that the CFTC will be on deck when it does. And, that's a good thing. Have a great holiday folks. *And so, there it is ...*



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(TEALEAVES from page 1)

tiny one. Analysts are looking at somewhere between a 1- to 4- Bcf build in the region. Our Early View report from last Friday came in at 63 Bcf (avg) and 63.7 for the median on nearly 20 forecasts. So far this week, the forecasts have been coming in slightly higher. We think there is a decent possibility the EIA may report a build that is around 3 Bcf below consensus this week, so risk is slightly to the low side, which would be seasonally consistent. But, not everybody agrees. OPIS PointLogic, for example (at 62) sees a high-side risk to this week's report, due to demand alchemy in the south-central region. Bentek (at 65), on the other hand, sees low-side risk (we agree), also due to south central demand calculus, but in the other direction. Otherwise, the weather seems to be warming up again and forecasters are showing growing confidence that September and October may be warmer than anticipated even two weeks ago. The argument for more 3-digit builds this season is thus supported, toward the latter part of September early October. — *the editor*

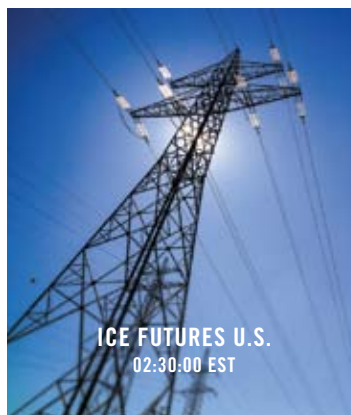
Analyst Andy Weissman of EBW Analytics tells us that leading meteorologists are projecting a bearish fall, delaying the onset of the heating season. “Although the market has been focused on the extent of late Summer heat, over the next 30-45 days forecasts for a warm October and November are likely to roll over onto the market’s radar—likely adding another bearish market stimulus. Despite this array of bearish indicators, however, the pace of production growth and market comfort with low end-of-season storage may help limit declines,” he says. However, he adds, if production growth is less than expected, the current low storage trajectory may expose the market to storage adequacy fears and higher prices if Winter weather trends colder than normal. “Contrary to widespread misunderstanding and despite prolific shale production, producers require time to ramp up output. If Fall production growth undershoots and Winter outlook shifts in a bullish direction, sharp gains for Winter futures are possible.”

Bentek (Platts Analytics) is calling a 65-Bcf build (Flow Model) and the S/D Model is lower at 63 Bcf. “Last week’s EIA report showed a tighter market than expected, prolonging the almost three-month period of below-average injections. Milder weather across the South could break that streak this Thursday, with some downside risk from the East and south-central region.” Despite persistently low inventories, Platts says that the recent injection pace has been modestly above the rate expected for August. Bentek/Platts Analytics also noted that production grew 4 Bcf – split between the Northeast, Texas and Rockies cell regions. Those gains were wiped out by the lowest week for LNG feedgas demand since March, and another 3-Bcf drop in imports from Canada.

Callie Kolbe of OPIS PointLogic is looking for a build of 62 Bcf this week. By region, she sees a 23-Bcf build back East, 32 in the Midwest, 3 Bcf in the south-central and mountain regions and 1 Bcf in the Pacific. “For the week ending Aug. 24, total demand has seen a 1.4 Bcf/d decrease, while total supply has seen a 0.2 Bcf/d increase.

This leaves an implied 10.7-Bcf increase to implied injections week-on-week. The risk this week is to the high side, especially in the south-central region where our sample field activity ticked up by nearly 55 percent week on week amid a 0.4 Bcf/d decline in the region’s power demand. This week’s report would be the first report in six weeks to come in above the five-year average.”

Yesterday Barclays Capital raised its Henry Hub natural gas price forecasts for the final six months on lower-than-expected storage backup and the accelerated startup of two Gulf Coast gas export projects by Cheniere Energy, NGI reports. Third quarter gas price forecasts were increased to \$2.95/MMBtu from \$2.91, while fourth quarter prices are expected to average \$2.83 from a previous estimate of \$2.58. Next year’s Henry Hub gas prices are forecast to average \$2.67 on another year of solid production growth, Barclays said.



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THIS WEEK'S SURVEY TALLY

The Game: Weekly Gas Storage Boxscores

Each week we poll up to 38 professional natural gas forecasters, surveys and models for our weekly Natural Gas Storage Boxscores (see last page). This is North America's biggest natural gas storage survey.

Our forecasts are arranged into 3 categories:

1. Major Surveys (up to 5) + avg (Survey Index).
2. Bank/Financial Firm Analysts (up to 6) + avg.
3. Ind. Analysts/Models/Commercial Firms (up to 25)

This week, the preliminary tallies (**31 estimates**) are:

Survey's Polled This Week: 5

Survey's Forecast Avg: 64.1 Bcf (med. 64 Bcf)

Bank Analysts Polled: 4

Bank Forecast Avg: 62 Bcf (med. 61.5 Bcf)

Independents Polled: 22

Ind Analyst Forecast Avg: 64.1 Bcf (med. 64 Bcf)

This week's Highballers:

1. BlueGold Research: 70 Bcf
2. Gabe Harris, WoodMac: 70 Bcf
3. Eric Fell, Genscape: 69 Bcf
4. Reza Haidari, TR Analytics: 68 Bcf
5. Kevin Little, Macquarie Energy: 67 Bcf

This week's LowBallers:

1. Raymond James: 58 Bcf
2. Norse Gas Marketing: 58 Bcf
3. Donnie Sharp, Huntsville Utils: 58 Bcf
4. Andy Weissman, EBW: 59 Bcf
5. The Schork Report: 61 Bcf
6. Tim Evans, CITI Futures: 61 Bcf
7. The Desk Editor: 61 Bcf

The Desk All Stars: 66.3 Bcf

(avg of our top 5 analysts)

Tealeaves' Preliminary Forecast Range For 9/6/18: 45 to 60 Bcf

Last Year, Next Week: +60 Bcf (adjusted)

5 Year Average/Next Week: +65 Bcf (adjusted)

ICE (EIA) Cleared Storage Futures

End of Storage 11/18

7 @ 3,356 1 @ 3,362

1 @ 3,357 40 @ 3,365

1 @ 3,360 10 @ 3,366

The Desk Average Forecast: 63.5 Bcf

The Desk Median: 64 Bcf

Survey Index: 64.1 Bcf*

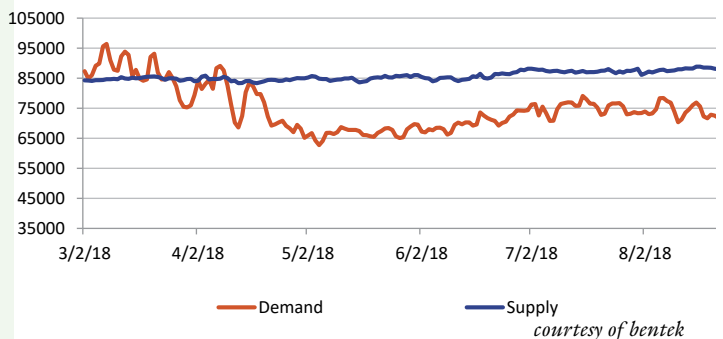
(*avg. of the top 6 national surveys)

The Desk Range: +58 to 70 Bcf

Standard Deviation: 3.2

Editors Forecast This Week: **61 Bcf**

Supply Demand Balance (MMcf)



Last Four Reports: **146 Bcf**

Last Four Reports/Weekly Avg: **36.5 Bcf**

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

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

For the most recent EIA Natural Gas Storage Report (48 Bcf on 8/23/18), we had four winners: **The Reuters Survey, Kevin Little of Macquarie, Robry825, and Donnie Sharp of Huntsville Utilities** were spot-on at 48 Bcf and thus are **The Best Natural Gas Storage Forecasters in the Land** for storage report week 8/23/18. We also had a few **Honorable Mentions** (missed the tape by 1 Bcf): **The Desk Editor (47), Eric Fell of Genscape (49); Gabe Harris of WoodMac (49), and Interfax Global Gas Analytics.**

EIA Report Commentary from 2017

Net injections into storage totaled 30 Bcf, compared with the five-year (2012–16) average net injection of 67 Bcf and last year's net injections of 46 Bcf during the same week. This week's smaller-than-average net injections primarily resulted from increased cooling demand for natural gas because of warmer temperatures in the south-central region. Working gas stocks total 3,155 Bcf, which is 8 Bcf more than the five-year average and 239 Bcf less than last year at this time. So far in the 2017 refill season, net injections into working gas storage are lower than the five-year average in most regions of the Lower 48 states. According to the Bloomberg survey of natural gas analysts, estimates of net injections to working natural gas storage ranged from 27 Bcf to 45 Bcf with a median of 31 Bcf. Temperatures warmer than normal are expected in most regions of the Lower 48 states during the week.

weather desk

Exclusive Weather Forward Views from WSI, Radiant Solutions and the Commodity Weather Group


Steve Silver, a senior meteorologist for Radiant Solutions (formerly MDA Information Systems), says that August is ending on a rather hot and humid note across the eastern half of the US with temperatures peaking near record levels yesterday and today, down the Boston-Washington corridor. A cold front will end the heat later this week with temperatures retreating to normal by Friday. Hot conditions are also noted in Texas with highs in the upper 90s in Dallas and low 90s in Houston for the next five days. The 6- to 10-day period features another round of heat across the East and in the mid-Atlantic early next week, and the period as a whole features the second-highest, population-weighted CDD total for the Sept. 2-6 period on record. Models show good agreement with regard to widespread heat across the eastern half to start out September, but less so out West. Warm conditions continue in the 11- to 15-day period, but the focus of aboves shifts westward to western and central areas of the US. *For more information, go to <http://www.mdaus.com/Weather-Services/Energy.aspx>.*

Matt Rogers of the Commodity Weather Group says that both the American and European ensembles have gained demand in the past 24 hours with most of it being found in the late 1- to 5-day into the 6- to 10-day range. "The European's relatively bigger overnight gain snapped a series of demand-loss runs and reversed the 24-hour delta for that guidance. Most of the hotter changes in the 6- to 10-day are located in the Midwest and East," Rogers says. The 11- to 15-day is definitely "muddier," he says, "with lower confidence and

higher cooler risks to our outlook as most modeling means show a return to near normal for much of the US; however, the underlying members/clusters are divided between keeping the hot pattern going and flipping to a cooler narrative." Whichever theme wins out for the 11- to 15-day, he adds, both options are a step down from the 1- to 5-day and the 6- to 10-day heat levels. "We still watch heat rebuild toward the West Coast following the Labor Day weekend with general consistency for California." *For more information, go to <https://www.commoditywx.com/>.*

Michael Shuman, a senior meteorologist with The Weather Company/WSI, says that after a brief respite, additional late-Summer heat and humidity will encompass the majority of the central and eastern US as the upcoming weekend progresses into much of next week. "This will tack on more CDDs to the already highest cooling season on record starting from 1960," Shuman says. "The forecast becomes less certain during the extended range because of tropical activity, which are wildcards with the forecast." Models are consistently spinning up a few systems over the tropical Atlantic and there is even a slight chance for a system in the vicinity of Florida and/or the eastern Gulf of Mexico. "We'll have to keep an eye on all of this potential development. As the for the pattern, there are signs for moderation and more seasonal temperatures across the eastern half of the US, while the best signals for above-average temperatures shift into the western US," he adds. *For more information, go to <http://www.wsi.com/industries-energy.htm>.*

Generation Outages/Week on Week

 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 8/29/2018	Last Wk 8/22/2018	% Chg	Last Yr 8/28/2017	5 Yr Avg
	Coal	2.32	2.78	17%	6.78	2.32
Natural Gas	2.88	2.50	-15%	221.35	2.88	
Nuclear	3.21	3.30	3%	3.53	3.21	
Fuel Oil	0.02	0.02	0%	0.05	0.02	
Renewables	1.50	1.59	6%	1.25	1.50	
Total	9.93	10.20	3%	232.96	9.93	

EEI Generation

WEEKLY ELECTRIC OUTPUT IN PREVIOUS WEEKS--GWh

Week Ended	2018	Week Ended	2017	% Inc. (18/17)	52 Weeks Ended	2018	% Inc. (18/17)
Aug 04	88,440	Aug 05	86,273	2.5	Aug 04	4,071,282	1.6
Aug 11	92,989	Aug 12	84,069	10.6	Aug 11	4,080,201	2.1
Aug 18	91,061	Aug 19	87,790	3.7	Aug 18	4,083,472	2.2
Aug 25	85,509	Aug 26	85,068	0.5	Aug 25	4,083,914	2.3
Aug 25	2,734,044	Aug 26	2,640,073	3.6	YEAR TO DATE, FIRST 34 WEEKS		

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 03	Aug 10	Aug 17	Aug 24
Supply				
Dry Production (Avg MMcf/d)	81302	81966	82493	83042
LNG Sendouts (Avg MMcf/d)	0	0	7	10
Canadian Net Imports (Avg MMcf/d)	5410	5363	5193	4776
Demand				
Lower-48 4-Sector Consumption (Avg MMcf/d)	64321	66577	64717	62504
Dev. from Normal (Avg MMcf/d)	3842	6328	4875	3167
Gas-to-Pwr Consumption (Avg MMcf/d)	35433	37687	35946	33735
Mexican Exports (Avg MMcf/d)	4723	4819	4761	4786
Weather				
HDD Actuals + Fcst Weekly Total	2	1	1	2
Dev. from Normal Weekly Total	1.5	0.2	-0.4	-0.2
CDD Actuals + Fcst Weekly Total	91	105	93	82
Dev. from Normal Weekly Total	2.8	18.3	8	1
S/D Balance Method Storage Forecast				
Adjusted Implied Storage (Bcf/week)	44	33	48	67
Pipeline Flow Method Storage Forecast				
Flow Storage Forecast (Bcf/week)	49	33	63	70
Blended Method Storage Forecast				
"Best of" Storage Forecast (Bcf/week)	47	33	52	68
EIA Storage Actuals				
EIA Storage Actuals (Bcf/week)	46	33	48	..
Weather Adjusted Weekly Imbalance				
Weather Adjusted Implied Storage (Bcf/week)	52	62	64	73
Prices				
Henry Hub Day-Ahead Weekly Avg (\$/MMBtu)	2.78	2.93	2.97	3.01
Henry Hub Nymex Prompt Month Weekly Avg (\$/MMBTU)	2.83	2.92	2.94	2.96
Henry Hub Nymex Last Year Prompt Month Weekly Avg (\$/MMBTU)	2.83	2.85	2.94	2.93
Last updated:	29.08.2018 10:47 UTC			

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The Desk's Natural Gas Storage Weekly Forecast Boxscores

Natural Gas Weekly Storage Forecast Comparison 2018

3rd Quarter

Storage Forecasts			5-Jul	12-Jul	19-Jul	26-Jul	2-Aug	9-Aug	16-Aug	23-Aug
EIA - 2018			78	51	46	24	35	46	33	48
EIA - 2017			72	58	27	17	19	30	53	43
EIA - 2016			39	64	34	17	(6)	29	22	11
EIA - 2015			91	99	68	52	32	65	53	69
EIA - 2014			93	107	90	88	82	78	88	75
EIA - 2013			72	82	58	41	59	82	65	57
EIA - 2012			39	33	28	26	28	24	20	47
Storage Forecasts	3Q Score	YTD Score	5-Jul	12-Jul	19-Jul	26-Jul	2-Aug	9-Aug	16-Aug	23-Aug
Little/Macquarie Energy	82.80	74.59	78	52	55	29	40	47	29	48
Gabe Harris/WoodMac	82.02	66.03	77	48	51	31	37	46	23	49
Shuya Li/PIRA	81.76	63.09	75	54	53	29	40	44	32	49
The Desk All Stars	78.46	69.78	77	49	54	29	41	47	30	52
Robry825 (05)	78.20	63.68	84	n/a	58	34	24	46	34	48
R. Haidari, Thomson-Reuters	77.62	70.63	79	54	54	31	41	47	33	52
ARM Energy	73.84	69.61	81	53	56	n/a	n/a	n/a	n/a	n/a
Tony Yuen/CITI Group	73.73	70.07	n/a	51	54	n/a	n/a	50	n/a	n/a
Kyle Cooper/ION Energy	71.60	66.99	78	50	56	30	40	47	28	54
Eric Fell/Genscape	71.12	68.76	75	42	52	23	45	50	30	49
OPIS PointLogic	70.69	61.21	77	53	60	29	39	48	33	53
Het Shah	69.36	60.59	75	46	55	35	40	48	30	50
Independants Index	68.98	67.57	75	53	56	33	41	48	31	52
The Desk Consensus Avg.	68.94	67.08	76.0	53.4	56.4	34.5	41.4	47.1	30.1	50.4
Bentek - Flow	67.95	61.29	77	51	57	30	42	45	28	54
Blue Gold Research	66.93	68.08	79	55	55	34	43	47	36	53
Reuters Survey	66.87	64.20	75	56	57	36	42	47	31	48
Donnie Sharp/Huntsville Utils	66.86	63.34	75	57	49	42	45	46	30	48
Banks Index	64.90	65.33	77	55	56	38	42	46	27	46
Dow Jones Survey	64.70	58.93	72	52	57	38	44	46	32	50
Paul Belflower/Mustang Fuel	64.18	62.90	74	52	58	29	n/a	50	32	54
Surveys Index	64.12	61.70	75	53	58	36	43	47	30	50
M. Adkins/Raymond James	63.30	60.72	80	50	56	36	43	41	25	46
Meisel/Bespoke Weather	61.71	61.71	78	54	61	33	40	50	31	52
Interfax Global Gas Analytics	60.99	60.45	81	56	55	35	45	51	38	49
HFI Research	60.77	60.32	77	54	59	30	41	49	30	55
The Desk Editor Forecast	60.42	64.05	76	49	61	33	39	52	26	47
"APDM"	58.81	56.22	72	50	56	43	41	44	34	55
Platts Survey	58.40	58.55	75	53	59	35	45	45	30	52
John Kilduff, Kilduff Report	57.70	51.98	66	61	51	36	34	51	27	50
Bloomberg Survey Avg.	57.26	58.47	75	50	59	36	43	48	28	51
TFS/Tradition Energy	57.20	55.69	73	57	58	33	44	44	29	50
Norse Gas Marketing	56.59	59.29	58	53	51	39	42	50	34	54
Tim Evans/CITI Futures	53.33	49.44	77	57	60	44	39	47	17	43
Bentek - S/D	52.13	60.20	75	55	61	32	46	47	29	55
Team Douthat/Wells Fargo	51.58	57.93	73	63	57	43	45	44	37	46
Schneider Electric	50.76	59.97	71	61	56	36	45	44	35	54
The Schork Report	50.22	55.57	63	47	56	42	40	49	29	53
Strum/WDT	48.68	48.68	78	63	61	47	46	45	29	43
A. Weissman/EBW Analytics	48.47	50.02	77	58	59	41	42	48	29	54

Current Week Forecasts For 8/30/18

Storage Forecasts	29-Aug
Bloomberg Survey Avg.	65.00
Reuters Survey	64.00
Dow Jones Survey	64.00
Platts Survey	64.00
SNL Energy Survey	NA
The Desk Consensus Avg	63.50
Team Douthat/Wells Fargo	62.00
Tim Evans/CITI Futures	61.00
M. Adkins/Raymond James	58.00
Little/Macquarie Energy	67.00
Tony Yuen/CITI Group	NA
A. Weissman/EBW Analytics	59.00
Gabe Harris/WoodMac	70.00
Shuya Li/PIRA	64.00
Robry825 (05)	64.00
Norse Gas Marketing	58.00
Donnie Sharp/Huntsville Utils	58.00
Bentek - Flow	65.00
Bentek - S/D	63.00
The Desk Editor Forecast	62.00
Schneider Electric	65.00
Kyle Cooper/ION Energy	NA
Peter Marrin/SNL Editor	NA
Paul Belflower/Mustang Fuel	NA
R. Haidari, Thomson-Reuters	68.00
OPIS PointLogic	62.00
ARM Energy	NA
John Kilduff, Kilduff Report	NA
Eric Fell/Genscape	69.00
TFS/Tradition Energy	62.00
Het Shah	63.00
BlueGold Research	70.00
Interfax Global Gas Analytics	66.00
HFI Research	65.00
The Schork Report	61.00
Strum/WDT	63.00
Meisel/Bespoke Weather	66.00
The Desk All-Stars	66.30
"APDM"	67.00
National Survey Index	64.10
Bank Analyst Index	62.00
Independent Analyst Index	64.10