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## Market Settles

| NYMEX Settle Prices  | 11/26/18      | 11/23/18      | Change          |
|----------------------|---------------|---------------|-----------------|
| Dec-18               | \$4.248       | \$4.308       | \$(0.060)       |
| Jan-19               | \$4.299       | \$4.355       | \$(0.056)       |
| Feb-19               | \$4.184       | \$4.262       | \$(0.078)       |
| Mar-19               | \$3.966       | \$4.042       | \$(0.076)       |
| Apr-19               | \$2.861       | \$2.889       | \$(0.028)       |
| May-19               | \$2.735       | \$2.755       | \$(0.020)       |
| Jun-19               | \$2.752       | \$2.773       | \$(0.021)       |
| Jul-19               | \$2.774       | \$2.793       | \$(0.019)       |
| Aug-19               | \$2.766       | \$2.777       | \$(0.011)       |
| Sep-19               | \$2.735       | \$2.739       | \$(0.004)       |
| Oct-19               | \$2.753       | \$2.754       | \$(0.001)       |
| Nov-19               | \$2.788       | \$2.786       | \$0.002         |
| Dec-19               | \$2.941       | \$2.936       | \$0.005         |
| Jan-20               | \$3.064       | \$3.057       | \$0.007         |
| Feb-20               | \$3.006       | \$2.998       | \$0.008         |
| Mar-20               | \$2.829       | \$2.840       | \$(0.011)       |
| Apr-20               | \$2.466       | \$2.470       | \$(0.004)       |
| May-20               | \$2.426       | \$2.430       | \$(0.004)       |
| Jun-20               | \$2.483       | \$2.487       | \$(0.004)       |
| Jul-20               | \$2.542       | \$2.545       | \$(0.003)       |
| Aug-20               | \$2.548       | \$2.551       | \$(0.003)       |
| Sep-20               | \$2.531       | \$2.537       | \$(0.006)       |
| Oct-20               | \$2.548       | \$2.554       | \$(0.006)       |
| Nov-20               | \$2.614       | \$2.621       | \$(0.007)       |
| Dec-20               | \$2.779       | \$2.786       | \$(0.007)       |
| Jan-21               | \$2.884       | \$2.891       | \$(0.007)       |
| Feb-21               | \$2.839       | \$2.846       | \$(0.007)       |
| Mar-21               | \$2.717       | \$2.724       | \$(0.007)       |
| Apr-21               | \$2.474       | \$2.481       | \$(0.007)       |
| May-21               | \$2.442       | \$2.449       | \$(0.007)       |
| Jun-21               | \$2.474       | \$2.481       | \$(0.007)       |
| Jul-21               | \$2.508       | \$2.515       | \$(0.007)       |
| Aug-21               | \$2.525       | \$2.532       | \$(0.007)       |
| Sep-21               | \$2.521       | \$2.528       | \$(0.007)       |
| Oct-21               | \$2.546       | \$2.553       | \$(0.007)       |
| Nov-21               | \$2.612       | \$2.619       | \$(0.007)       |
| Dec-21               | \$2.765       | \$2.772       | \$(0.007)       |
| Jan-22               | \$2.875       | \$2.882       | \$(0.007)       |
| Feb-22               | \$2.831       | \$2.838       | \$(0.007)       |
| Mar-22               | \$2.746       | \$2.753       | \$(0.007)       |
| Apr-22               | \$2.507       | \$2.514       | \$(0.007)       |
| <b>NYMEX Liquids</b> | <b>Prompt</b> | <b>Q1 '19</b> | <b>12 Month</b> |
| Crude                | \$51.63       | \$51.79       | \$52.29         |

Data Source: New York Mercantile Exchange

| NYMEX Strips (\$/MMBtu)        | 11/26/18 | 11/23/18 | Change    |
|--------------------------------|----------|----------|-----------|
| 1-yr strip (Dec '18 - Nov '19) | \$3.238  | \$3.269  | \$(0.031) |
| Balance 2018                   | \$4.248  | \$4.308  | \$(0.060) |
| Q1 2019                        | \$4.150  | \$4.220  | \$(0.070) |
| Q2 2019                        | \$2.783  | \$2.806  | \$(0.023) |
| Q3 2019                        | \$2.758  | \$2.770  | \$(0.011) |
| Q4 2019                        | \$2.827  | \$2.825  | \$0.002   |
| Q1 2020                        | \$2.966  | \$2.965  | \$0.001   |
| Q2 2020                        | \$2.458  | \$2.462  | \$(0.004) |
| Q3 2020                        | \$2.540  | \$2.544  | \$(0.004) |
| Q4 2020                        | \$2.647  | \$2.654  | \$(0.007) |
| Q1 2021                        | \$2.813  | \$2.820  | \$(0.007) |
| Q2 2021                        | \$2.463  | \$2.470  | \$(0.007) |
| Q3 2021                        | \$2.518  | \$2.525  | \$(0.007) |
| Q4 2021                        | \$2.641  | \$2.648  | \$(0.007) |
| Q1 2022                        | \$2.817  | \$2.824  | \$(0.007) |
| 12 month strip                 | \$3.238  | \$3.269  | \$(0.031) |
| 24 month strip                 | \$2.952  | \$2.969  | \$(0.017) |
| 36 month strip                 | \$2.838  | \$2.852  | \$(0.013) |
| 48 month strip                 | \$2.785  | \$2.797  | \$(0.012) |
| 60 month strip                 | \$2.760  | \$2.771  | \$(0.011) |
| Calendar 2019                  | \$3.130  | \$3.155  | \$(0.026) |
| Calendar 2020                  | \$2.653  | \$2.656  | \$(0.003) |
| Calendar 2021                  | \$2.609  | \$2.616  | \$(0.007) |
| Calendar 2022                  | \$2.625  | \$2.632  | \$(0.007) |
| Calendar 2023                  | \$2.665  | \$2.672  | \$(0.007) |
| Calendar 2024                  | \$2.761  | \$2.768  | \$(0.007) |

Data Source: New York Mercantile Exchange

## NYMEX CONTRACT EXPIRATIONS

|             | Natural Gas | Crude Oil |
|-------------|-------------|-----------|
| Jan 2019:   | 12/27/18    | 12/19/18  |
| Feb 2019:   | 1/29/19     | 1/22/19   |
| Mar 2019:   | 2/26/19     | 2/20/19   |
| April 2019: | 3/27/19     | 3/20/19   |
| May 2019:   | 4/26/19     | 4/22/19   |
| June 2019:  | 5/29/19     | 5/21/19   |
| July 2019:  | 6/26/19     | 6/20/19   |
| Aug 2019:   | 7/29/19     | 7/22/19   |
| Sep 2019:   | 8/28/19     | 8/20/19   |
| Oct 2019:   | 9/26/19     | 9/20/19   |
| Nov 2019:   | 10/29/19    | 10/22/19  |
| Dec 2019:   | 11/26/19    | 11/20/19  |

|                     |                                 |          |
|---------------------|---------------------------------|----------|
| Prompt Month        | NYMEX December 2018 Natural Gas | 11/28/18 |
| Contract Expiration | NYMEX January 2019 Crude Oil    | 12/19/18 |

Data Source: New York Mercantile Exchange

| E.I.A. Storage Data - Next report: 11/29/18, 10:30 EDT, for week ending November 23, 2018 |                       |              |             |
|---|-----------------------|--------------|-------------|
| Region  | Week Ended 11/16/2018 | Prior Week   | Change      |
| East  | 803                   | 835          | -32         |
| Midwest   | 959                   | 991          | -32         |
| Mountain  | 174                   | 181          | -7          |
| Pacific   | 258                   | 266          | -8          |
| South Central   | 919                   | 974          | -55         |
| <b>TOTAL</b>  | <b>3,113</b>          | <b>3,247</b> | <b>-134</b> |
| Prior Year  | 3,733                 | 3,775        | -42         |
| 5-year avg  | 3,823                 | 3,848        | -25         |
| Current Year vs. Prior Year   | -620                  | -528         | -92         |
| Current Year vs. 5-yr Avg.  | -710                  | -601         | -109        |

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