

**Early Morning Update:**

The Sep17 natural gas contract is trading down \$.01 at \$2.88. Sep17 crude is down \$0.29 at \$48.22.

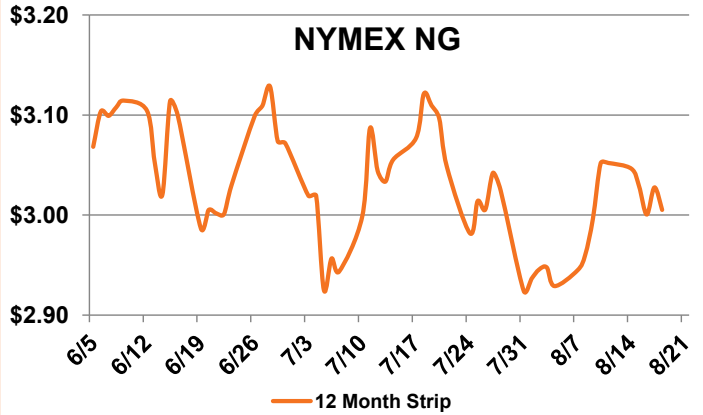
**Summary:** The NYMEX prompt NG contract ended the week on a down note, closing lower by \$.036 to finish the week at \$2.893. Weather forecasts have moderated considerably and we are now looking at below average temperatures for much of the eastern half of the country for the balance of the month, starting tomorrow/Wed. There is a slight possibility of a CP peak today in some markets but the effect of the eclipse is unknown so it's possible it won't happen. It's also possible that due to the eclipse, unusual real-time pricing behavior will be seen. Temperature swings and loss of solar power will likely occur, but the impacts on pricing are not totally known.

**Bullish Factors**

- Return of warmer temperatures
- Exports to Mexico at record high
- Growing LNG exports

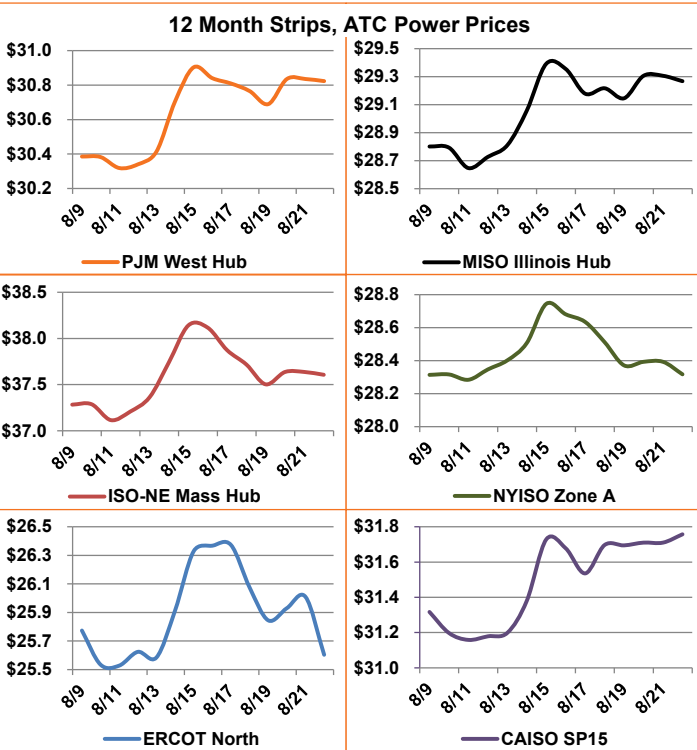
**Bearish Factors**

- Power burn down year-over-year
- Increased renewable energy generation
- NG production increases



**Next Day On-Peak Power (traded for 8/21/2017)**

<b>ISO-NE Mass Hub</b> \$46.17	<b>MISO Indiana Hub</b> \$39.00	<b>NYISO Zone G</b> \$44.94
<b>PJM West Hub</b> \$39.18	<b>ERCOT North</b> \$32.50	<b>CAISO SP15</b> \$43.01
<b>NYMEX NG</b>	<b>Close</b>	<b>Change</b>
Sep-17	2.893	-0.036
Oct-17	2.930	-0.036
12 Month	3.005	-0.022
Cal 18	2.988	-0.012
Cal 19	2.836	-0.001



**EIA Natural Gas Storage**

<b>EIA Reported Storage (Bcf)</b>	<b>This Week</b>	<b>Last Week</b>	<b>Last Year</b>	<b>5-Year Avg.</b>
<b>Total</b>	3,082	3,029	3,337	3,027
<b>Diff v. Current</b>		53	-255	55
<b>% Diff</b>			-7.6%	1.8%

