



# Natural Gas TODAY

For Municipal Gas Systems



## Inside This Issue...

### Page 2A

- ◆ How Technology Provides Stability, Profits in an Era of Low Prices

### Page 3A

- ◆ US Winter Forecast, continued from Page 1.
- ◆ Robust Production, Near-Record Storage and Growth in Electric and Industrial Demand This Winter, continued from Page 1.
- ◆ Snapshots
  - Natural Gas Storage Graph
  - Rig Count Graph
  - Seasonal Temperature Map
  - Price Per MMBtu Graph

### Page 4A

- ◆ How Technology Provides Stability, Profits in an Era of Low Prices, continued from Page 2.
- ◆ City Poised to Start Compressed Natural Gas Station.
- ◆ 2.5 Million Miles of Pipeline

## Robust Production, Near-record Storage and Growth in Electric and Industrial Demand This Winter, Says NGSA Forecast

Strong natural gas production and storage inventories approaching a new record have positioned the gas industry well to meet winter demand, the Natural Gas Supply Association (NGSA) said in its 15th Winter Outlook assessment of the natural gas market. **Production, storage, weather and customer demand combined are forecasted to place neutral pressure on this winter's natural gas prices compared to the winter of 2014-2015, NGSA said in its forecast.**

Using published data and independent analyses, NGSA evaluated the combined impact of weather, economic growth, customer demand, storage inventories and production activity on the direction of natural gas prices for the winter of 2015-2016 compared to last winter, when Henry Hub prices averaged \$3.21 per MMBtu.

"When NGSA weighed all the different factors, the picture that emerged for the upcoming winter is one of a flexible natural gas market that is able to respond to changes in weather and customer demand with abundant production and storage. We anticipate neutral pressure on prices compared to last winter," said Bill Green, Chairman of NGSA and Vice President, Downstream Marketing, for Devon energy Corp.

Green said, "The continued stability and abundant supply of natural gas is great news for consumers."

### Key Demand Factor for Winter 2015-2016— Electric Sector Demand Projected Up 5%

Combining demand from all the major customer sectors—electric, industrial, residential and commercial—Energy Ventures Analysis (EVA) projects a slight decrease in overall demand compared to last winter, mainly because the forecasted 7 percent warmer winter is predicted to decrease winter demand from the residential and commercial sectors by 2.5 Bcf/day on average.

However substantial winter-over-winter demand growth of 1.1 Bcf/day (5 percent) in the electric sector is expected to help offset the residential/commercial decline. Much of the electric sector increase can be attributed to "fuel switching," when electric utilities temporarily switch to using gas-fired power plants due to lower fuel cost. EVA forecasts winter fuel switching of 5.6 Bcf/day.

"We anticipate temporary fuel-switching to natural gas to reach near-record levels this winter," said Green. The winter record of 6 Bcf/day of coal-to-gas switching was set in winter 2011-2012. In fact in 2012 natural gas generation displaced so much coal-fired generation that carbon dioxide emissions reached a 20-year low.

Another component of the electric sector increase is attributable to a more permanent shift to natural gas-fired generation caused by the retirement of many coal-fired power plants as companies anticipate compliance with EPA's Mercury and Air Toxics Standards (MATS) rule.

Finally, EVA projects a slight increase of 0.2 Bcf/day (less than 1 percent) from the industrial sector. The smaller-than-usual increase in industrial sector demand can be attributed to slower winter-over-winter growth of just 0.7 percent across the entire manufacturing sector due to a lack of global economic growth and the relatively strong dollar somewhat dampening overseas consumption of U.S. products. Despite the slowing manufacturing sector, the natural gas-intensive petrochemical, fertilizer and steel industries continue to drive natural gas demand with 66 capacity expansions and new builds planned for the 2015-2020 time period, consuming an estimated 3.9 Bcf/day more of natural gas annually by 2020.

While exports of LNG will not be a factor this winter, Green noted that the first export shipments from Sabine Pass will take place in late 2015, "LNG exports will grow, but they will remain a small slice of overall demand in the next years," Green said. Exports to Mexico are expected to increase to 3.2 Bcf/day this winter with the construction of new Mexican pipelines.

Continued on Page 3.

## US Winter Forecast: Northeast to Dodge Winter's Brutal Cold; Rain, Snow to Dent California Drought

AccuWeather

Winter will kick off with mild weather in the Northeast and Mid-Atlantic as an intensifying El Niño influences the weather pattern across the country.

El Niño will drive heavy rain and mountain snow to California, helping to replenish reservoirs but also threatening to cause flooding and mudslides. Meanwhile, a rain deficit will continue to build in the Northwest.

After the winter of 2014-2015 brought brutal cold to the northeastern United States, this season is set to be milder overall, but particularly during the early part of the season.

"We just don't know exactly yet whether or not we're going to see the pattern turn cold and snowy," Accu Weather Expert Long-Range Forecaster Paul Pastelok said. "...There is an opportunity that (the weather) could change on us as we get into February and early March."

Regardless, the Northeast and mid-Atlantic can expect fewer days of subzero temperatures than last year. February of 2015 went down in the record books as the second-coldest February on record for both the region and for eight states individually, including Pennsylvania, New York and all six New England states.

Farther west, in the Great Lakes Region, a lack of arctic air for much of the early and midwinter will lead to a weak lake-effect season, causing snowfall and precipitation totals to fall below normal.

Upstate New York and northern New England are not in the clear, however, as rain events along the coast early in the season can translate to snow in the higher elevations.

As one of the strongest El Niños in the last 50 to 60 years continues to develop, it's likely that heavy rainfall and severe weather will take aim at the Southeast and Gulf Coast.

El Niño patterns often result in severe weather outbreaks for this region as bigger, stronger systems are able to take a southern storm track.

Florida, in particular, may have a higher risk for tornadoes this season. Southern Georgia and South Carolina are also at a higher risk for severe weather events.

Overall, heavy rain will be widespread for the South. As the season progresses, additional rain on an already saturated ground will increase the chances for flooding.

"As far as the biggest impacts go, I would look at Shreveport and New Orleans, Louisiana, and Mobile, Alabama. I think those areas are going to get hit with a lot of rain," Pastelok said.

Wintry weather will become active early on in the northern Plains, with the potential for a few snowstorms as early as November and December.

As is typical for this region, however, the weather pattern will be a roller coaster, causing wintry weather to back off in the middle of the season and return again just before spring.

There will be a good portion of the middle part of the season where (the weather) doesn't do a lot, but the bookends can get pretty active," Pastelok said.

At times, temperatures in the north-central Plains could soar into the 50s or even the 60s F for a couple of days as mild weather is pushed out from the Northwest and northern Rockies.

In the southern Plains, the building El Niño will dictate an active southern storm track, meaning the region could end up with above-normal precipitation.

Continued on Page 3.

Natural Gas TODAY published 2007 by IMGA. No relationship to Gannett Publishing or any other newspaper or publication is expressed or implied.

PRESORTED  
STANDARD  
U.S. POSTAGE  
PAID  
SPRINGFIELD IL  
PERMIT NO 15

Interstate Municipal Gas Agency  
1310 West Jefferson  
Auburn, IL 62615  
RETURN SERVICE REQUESTED

## How Technology Provides Stability, Profits in an Era of Low Prices

By Jeff Wilson  
North American Oil & Gas Pipelines

If the rig count were the only gauge used to measure the wealth of oil and gas activity in Texas's Eagle Ford shale, some observers might conclude that the patient's typically "stable" condition could reasonably be escalated to "serious."

After all, as crude oil prices have fallen, so have the number of active Eagle Ford rigs. In just the three months since November 2014, the total dropped about 27 percent, from 264 to 192, according to Energy Information Administration (EIA) data published in March 2015. And in light of continuing weak global energy demand, the prospects for a quick rig count turnaround seem unlikely.

But don't cue the dirge quite yet. A decline in rigs isn't necessarily a predictor of falling production. In fact, during the natural gas price plunge of 2008, output actually increased, even as rigs came offline.

In short, rig counts can be misleading. At least that's the view of Citigroup commodity strategist Anthony Yuen, co-author of a Citigroup research note comparing the events of 2008 to today's drop in U.S. crude oil prices, which have fallen more than 50 percent since the summer of 2014.

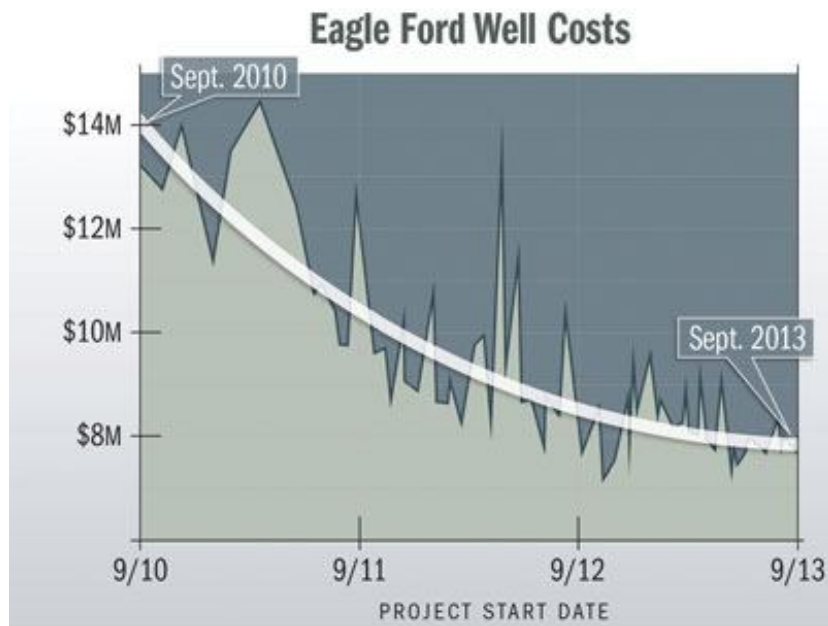
Yuen points out that the total number of U.S. natural gas rigs peaked at about 1,600 in 2008 before falling to 672 by July 2009.

Today, the number of natural gas rigs is less than half that, closer to 300. Yet the data indicates that production is up 50 percent from when the rig count was at its highest point.

Credit drilling and operating efficiency for the boost, says Citigroup.

Can boosting efficiency have the same effect in the Eagle Ford? Can technology-automation in particular-mitigate the drop in crude prices by reducing operating costs, increasing product flow, and helping to capture marketable NGLs and condensates?

There's ample evidence those types of im-



Source: Energy Information Administration

provements are already in play. And they're having a big impact on operators' P&L statements.

### A Stutter Step in Rig Count Doesn't Mean the End is Nigh

Before 2008, the Eagle Ford shale formation—a narrow, roughly crescent-shaped band sweeping 400 miles across Texas—hadn't caught the eye of many oil and gas companies. Although the area was known to contain hydro-carbons, the rock unit's permeability was exceptionally low. It was doubtful that oil and gas could flow through to a production well.

Until, of course, it did.

The Eagle Ford success story is the stuff of legends: five-year-old independent energy company Petrohawk combines two proven technologies and cracks a formerly unyielding energy deposit, demonstrating the area's viability with a well that comes in with an initial flow rate of 7.6 million cubic feet of natural gas per day (MMcf/d). By September 2014, the Eagle Ford roll call includes industry luminaries and lesser-knowns alike, who, all together, are pumping out more than 1.5 million barrels per day (bpd) of crude oil and light condensate. Late in 2014, the Eagle Ford hits the 1-billion-barrel mark, outpacing its North Dakota rival, the Bakken. And projections for future growth are impressive, with suggestions that the region will produce 1.8 million bpd of oil equivalent in 2015.

Adding to the Eagle Ford's accolades is the fact that the area produces the bulk of America's condensate, which grew from 178 million barrels in 2009 to 274 million barrels just three years later. And with minimally processed condensate given the nod for export by the U.S. Commerce Department's Bureau of Industry and Security (BIS), the sky seems to be the limit. But then, the price of crude oil falls. Again and again and again.

Yes, it's true, the drop in price has caused a stutter in the Eagle Ford rig count. However, the consensus among international analysts is that not only can the Eagle Ford weather a prolonged period of lower prices, it can prosper.

For example, in December, when oil was trading around \$60 (USD) per barrel, global energy researcher Wood Mackenzie said production would remain profitable even if prices dropped to around \$49 per barrel.

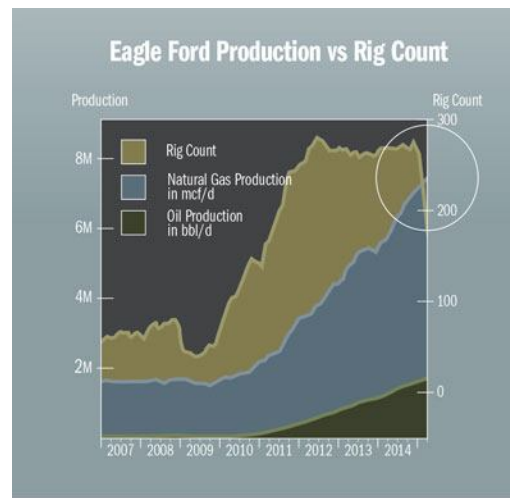
Analysts at ITG Investment Research Inc. were even more optimistic, saying that in some areas of the Bakken, Permian and Eagle Ford, explorers can drill new wells profitably, even if crude falls to \$25 a barrel.

So far, the production numbers justify such rosy outlooks. Oil output across the United States has continued to rise despite the national rig count sagging. During the first full week of January, the EIA reported, production rose by an additional 60,000 bpd.

"These increases have occurred despite the (Eagle Ford) region's relatively high well decline rates," and EIA briefing said. "However, by offsetting the natural declines through the use of new recovery techniques, further production increases are possible.

As the EIA suggests, the Eagle Ford has moved from being capital intensive and price-driven to technology intensive and innovation-driven. As such, operators have been able to squeeze more product from those intransigent formations, and save money in the process. Among the improvements, better completion techniques have boosted initial production rates. Tighter well spacing has helped maximize production and increase reserves, and altering variables like the frac fluid and proppant is further building output. Integrated electrical and control systems have decreased energy consumption, while computerized monitoring oversees key process data, including flow rates, pressures, and leak detection—really, anything that could stop or slow production. In short, automation is helping both product and cash flow in the Eagle Ford.

Still, Eagle Ford operators admit that because the region is highly variable, with wells in the same field performing differently, it can be difficult to generalize break-even costs. And no one seems comfortable betting on how low oil prices would have to fall before production starts to level off, or even decline.



Source: Energy Information Administration

### Condensates on the Move: Incentives for Removing Wet Gas Liquids

Abdel Zellou, Ph.D., a U.S. midstream and gathering market expert with global pipeline services provider T.D. Williamson (TDW), has spent considerable time over the past several years examining productivity nuances in the Eagle Ford region. As such, he understands the pressures that operators there are dealing with. Chief among them, he feels, are low recovery and high decline rates compared to conventional wells and the need to control operating expenses, while still assuring personnel safety and pipeline integrity, which can be particularly troublesome given the high paraffin content of Eagle Ford crude. Continued on Page 4.



**PANHANDLE EASTERN PIPE LINE**  
An ENERGY TRANSFER Company



**TRUNKLINE GAS**  
An ENERGY TRANSFER Company

**US Winter Forecast**  
Continued from Page 1.

Below-normal precipitation, in the form of both rain and snow, and above-normal temperatures will define the season across the Northwest and northern and eastern Rockies.

For the season as a whole, the region is likely to end up with snowfall totals much below normal.

“Ski areas in the northern Rockies may be missing out on significant fresh snowpack. They’re going to have to make most of their snow at night,” Pastelok said.

The dryness across the area could eventually translate to building drought conditions if spring rain is not abundant.

Wet and snowy conditions will frequent the southwestern United States this winter.

“It may not happen early on, but by the middle of the season, I think they’re going to get hit very hard and frequently,” Pastelok said. “That’s going to put a lot of snow in the mountains and cause a lot of rain in the valley and desert areas.”

“Phoenix, Arizona, and Albuquerque, New Mexico, should prepare for significant precipitation this season. “These cities are not going to miss out this year,” according to Pastelok.

Across the region, a few precipitation events will occur during November and December, but things will pick up deeper into the season.

“January and February will bring more frequent heavy events,” he said.

“There’s good news and bad news for California,” according to Pastelok.

El Niño will help to set up a pattern of rain and snow for California, which is still dealing with devastating drought conditions and rampant wildfires.

Copious amounts of rain from systems over the same area, a theme which occurs often during this type of weather pattern, can lead to problems for California.

The state is dealing with more than 9 million acres of wildfire-charred land, more than 2.5 million acres more than the 10-year average.

“(The heavy rain) is going to lead to patterns in the mud where water will travel rapidly and lead to flooding,” Pastelok said. “It’s going to lead to developing streams and rivers that are not supposed to be there, and you’re going to get localized street flooding in the cities.”

Mudslides and basement flooding may also prove devastating for homeowners.

However, there’s a silver lining: The 2015-2016 season may yield triple the amount of snow than that which fell last year in the central and northern mountains.

“This is what fills the reservoirs in the spring and early summer,” Pastelok said.

Central California will finally experience the feast that follows famine. Pastelok believes his forecast may even be conservative for this area.

While the rain and snow will put a dent in the water crisis, it won’t result in the be-all and end-all residents are hoping for.

“Will it be enough? I think we need a couple of these kinds of years and I’m not sure we’re going to get that,” Pastelok said.

**Robust Production, Near-Record Storage and Growth in Electric and Industrial Demand This Winter, Says NGSA Forecast**

Continued from Page 1.

**Key Supply Factor for Winter 2015-2016 - Record Production**

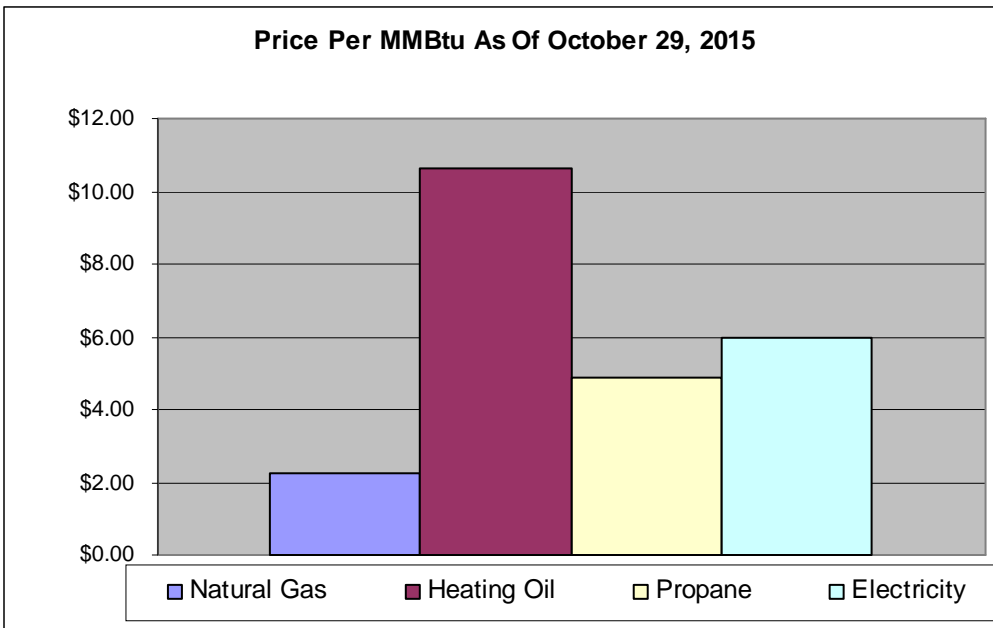
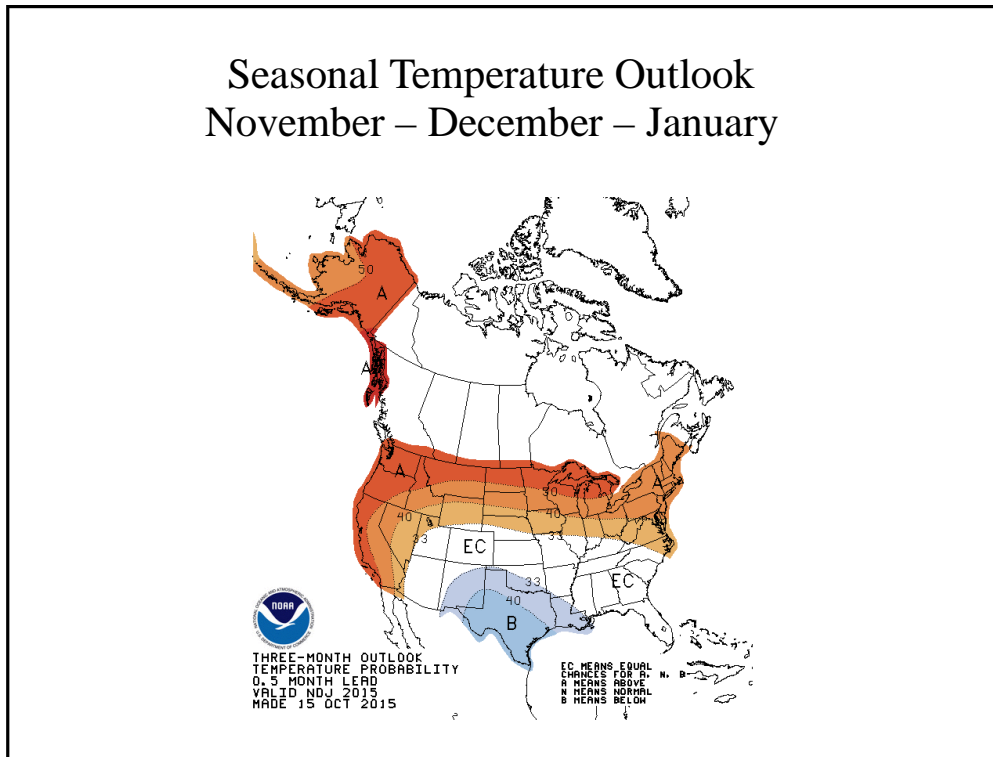
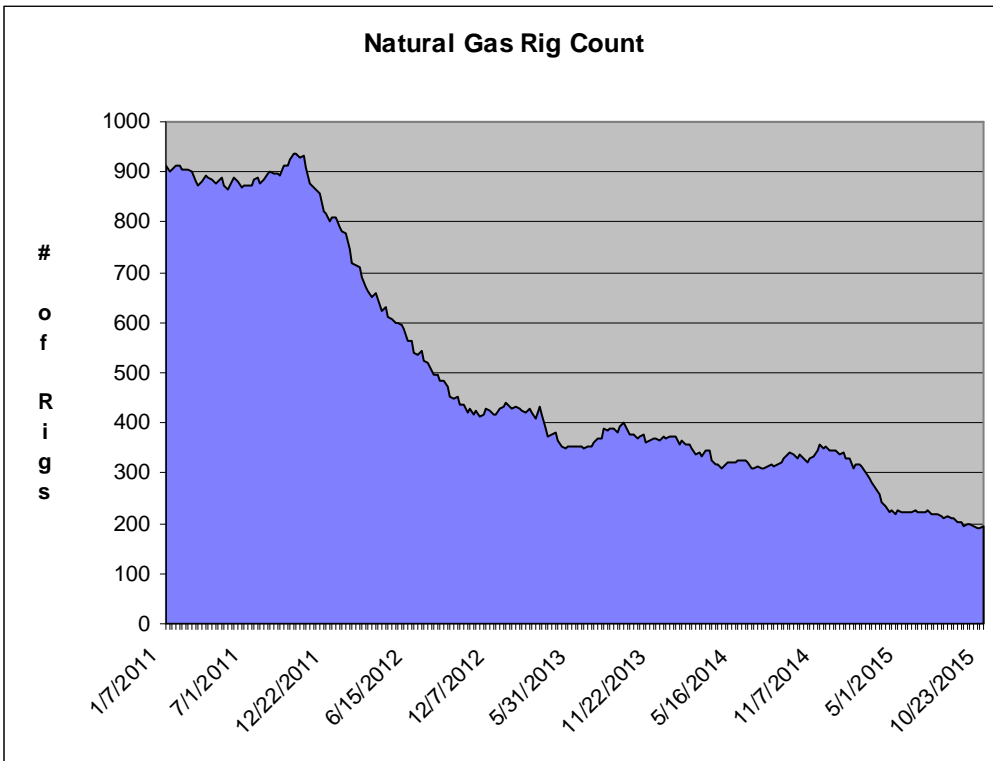
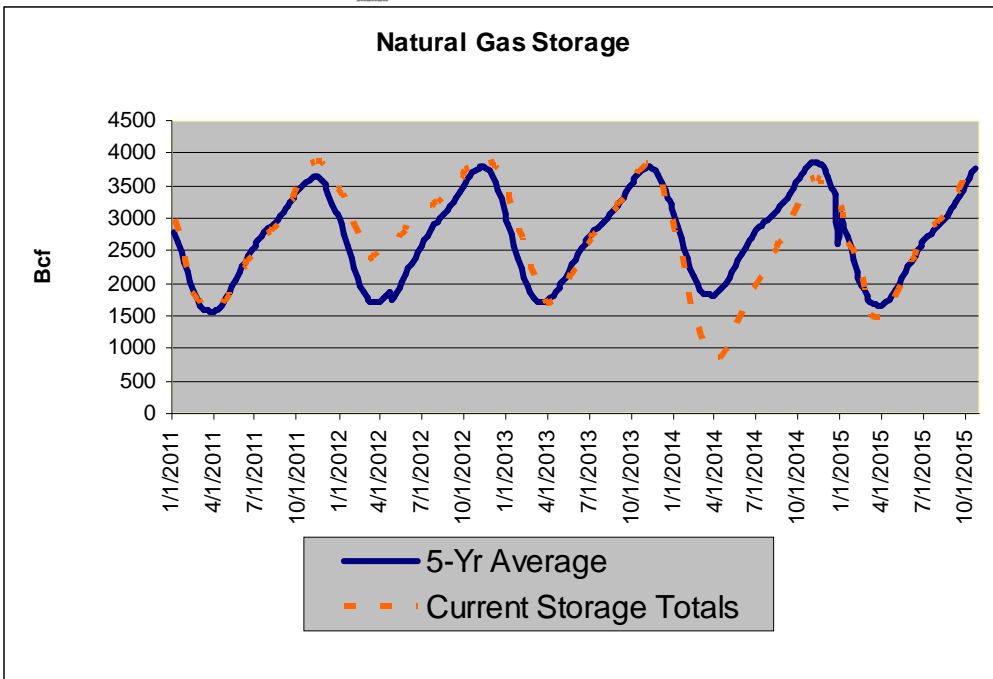
Turning to this winter’s natural gas supply fundamentals, the Outlook projects a winter of record production. Green said, “The shale revolution has ushered in a remarkable era, as evidenced by dramatic growth in production over the last eight years. This winter’s supply is expected to be robust because of drilling efficiencies and new infrastructure coming online to move natural gas out of producing shale areas.”

According to Green, “The important takeaway is the strength and responsiveness of natural gas supply. Since the onset of shale production on a large scale, we’ve had year after year of stability for consumers.”

**In Brief, NGSA’s analysis of individual supply and demand factors showed:**

- ◆ **Weather**– Anticipated 7 percent warmer than last winter and 3 percent warmer than the 30-year average. *Downward pressure.*
- ◆ **Economy**– Average growth in GDP similar to last winter is expected. *Neutral pressure.*
- ◆ **Storage**– Potential for record inventory of gas in storage this winter. *Downward pressure.*
- ◆ **Overall Demand**– Customer demand projected to average 90 Bcf/day. Major growth of 5 percent expected in the **electric sector**, due to a combination of short-term coal-to-gas switching and the long-term retirement of numerous coal-fired plants. **Industrial sector** demand is projected to increase only slightly compared to last winter, but still characterized by 66 major gas-intensive capacity expansions and new builds in the next five years. **Residential and commercial** demand will decrease compared to last winter due to weather. *Neutral pressure.*
- ◆ **Supply**– Another winter of record-setting production of 74 Bcf/day, due to drilling efficiencies and new infrastructure, projected to provide more than enough supply.
- ◆ *Neutral Pressure.*

# Snapshots



## How Technology Provides Stability, Profits in an Era of Low Prices

Continued from Page 2.

But even despite today's lower oil prices, Zellou sees new opportunity emerging in the Eagle Ford. That's especially so, he says, because current drilling economics favor wet gas. As he explains, in the past, on an energy content basis, natural gas and crude oil were priced at parity.

"Now, even with the drop in crude oil prices to around \$50 per barrel and natural gas at around \$3 per million BTU, natural gas is priced at about half of crude oil on an energy content basis," he says. In other words, for the equivalent amount of energy, natural gas priced at \$3 per million BTU is equal to about \$17 to \$20 per barrel of oil. Granted, that's considerably less than the \$50 or so that oil was trading at in January, but the gap is certainly smaller than when oil was \$100 per barrel.

What this means, Zellou says, is that there's an economic incentive for removing the liquids from Eagle Ford production and selling them at a premium. And innovation (read: Automation) can be used to get more liquids out easier and faster. Which is particularly important in light of two projections: The Energy Policy Research Foundation's forecast that by 2017, 19 percent of all NGLs produced in the United States will come from the Eagle Ford, and Citigroup's prediction that exports of light and ultralight crude from the United States could reach 1 million bpd by the end of 2015. Mexico, for one, would like to get its hands on some of that—a tenth of the total, to be exact.

Following the BIS decision to allow the export of ultralight oil, Petroleos Mexicanos (PEMEX) petitioned the U.S. Commerce Department to import 100,000 bpd of light crude. If approved, it would allow Mexico to increase gasoline production and improve refining. In exchange, PEMEX would send its heavy oil to refineries on the United States Gulf Coast that are configured for processing it.

### Automation is Part of the Profit Equation

In a low price environment, pushing more product is a sensible option. But it's not the only one. Reducing costs and eliminating inefficiencies are equally valid choices.

The removal of wet gas liquids fulfills all of those goals. In addition to providing marketable products, it aids in pipeline maintenance. Liquids in the line reduce the optimum flow of natural gas and drastically increase fuel and power consumption. Capturing them avoids those issues.

"One of the major line items in the operation of midstream and gathering lines is the fuel cost to gather, dehydrate, and compress the gas," Zellou explains. "Not only does efficient liquids removal create a revenue opportunity, it also helps the operator minimize costs."

"Operators already know this simple equation: Profit equals revenue minus cost," he adds. "Using technology to generate additional revenue and control costs makes shale development less sensitive to price swings and increases profitability."

So, where, exactly, does automation figure into the calculation? For Zellou, it fits into both the health and wealth of a pipeline. And the potential impact is enormous.



Switching to automated pig launching is one way pipeline operators could save money in an era of low commodity prices. Using equipment that can be remotely programmed to deploy multiple spheres or pigs on a regular schedule could save hundreds of thousands of dollars.

Although he's still working to put hard numbers to the benefits Eagle Ford operators might accrue by, for example, switching to automated pig launching—using equipment that can be remotely programmed to deploy multiple spheres or pigs on a regular schedule—the preliminary figures suggest savings in the hundreds of thousands of dollars.

And here's how that adds up: Not only can automated systems more efficiently launch spheres to capture valuable NGLs and optimize product flow (that's the wealth part Zellou mentioned), they can dispatch cleaning pigs to eliminate paraffin, the wax that creates an environment where corrosion-causing, deadly hydrogen sulfide-breeding microbes thrive (which is the health part).

Automation can also reduce the blowdown associated with opening and closing the doors during a normal pigging operation by up to 90 percent. And it increases the life of the valves used in the system because they're operated less.

But beyond those benefits, automated, unmanned operation reduces work hours and helps protect personnel safety. And in the Eagle Ford, the well-being of the workforce has become a significant challenge.

That's because as the region has boomed, travel along the Eagle Ford's remote, narrow roads has become more treacherous. Crews who need to load and retrieve pigs or spheres from a non-automated pigging system may face daily trips to those lines, easily driving as much as seven hours. But with auto-launching, field personnel are on-site only twice during an entire cycle of a week or more, significantly reducing personnel travel time.

### Are Lower Prices the New Norm

It could be said that for oil and gas operators, there's no such thing as living in the present. Even the commodity pricing structure is built on futures. So, what do the years ahead hold for the Eagle Ford? What will the new normal be? Given the complexity of the global energy market, the impulses of OPEC, and the continuing ban on American crude exports, it's not easy to predict with complete certainty.

But what we do know is this: Automation is continuing to breathe new life, health, and wealth into the region.

### 2.5 Million Miles

Supplying reliable and affordable energy to every region of the United States requires serious infrastructure. Altogether, more than 2.5 million miles of natural gas pipeline make up the energy superhighway system that spans across the US. End to end, these pipelines could reach to the moon and back five times.

What's remarkable about this system of pipelines is their performance. The U.S. Department of Transportation describes pipelines as "the arteries of the Nation's energy infrastructure, as well as one of the safest and least costly ways to transport energy products." And while the U.S. already has the most extensive natural

## City Poised to Start Compressed Natural Gas Station

By Susan Frick Carlman, Naperville Sun

Naperville is starting the process of establishing a compressed natural gas filling station to fuel its collection of trucks, cars and other vehicles.

Staff members reported that they are preparing documents for prospective bidders on the facility, which is planned for city-owned property adjacent to the vehicle test track on Jefferson Avenue and was pegged at around \$2.1 million.

"This site has adequate space and is a convenient location for potential users. It also is adjacent to Nicor infrastructure capable of providing CNG at the required volume," said a Public Works Department memo last week from Steve Cope, building facility manager, and Beth Lang, Strategic services manager.

Nicor is among the corporations and organizations that have shown interest in partnering with the city on the project or have already committed to doing so. Other potential collaborators include the Naperville Park District, the Forest Preserve District of DuPage County, Naperville Community Unit School District 203, Indian Prairie School District 204 and Waste Management.

After considering in December whether to request state funding to help pay for the station, the City Council put the item on its capital projects agenda for 2016-17. The council-six members who are new to their positions, as is the mayor—has not discussed the fueling facility recently, but it no longer is likely to present a capital investment. Cope and Lang said the planned request for qualification will seek prospective contractors equipped to design, construct, and maintain and operate the station, which would operate 24 hours a day.

The project will involve some city expense, however. According to the memo, staff are evaluating which of the vehicles in the city fleet would be suitable for converting to run on the alternative fuel. Replacement vehicles that could be converted to CNG use also are being considered.

"There is a wide range of vehicles that can be converted to CNG, including but not limited to light-duty trucks, heavy-duty trucks, squad cars, inspection vehicles, buses and other equipment," Cope and Lang said.

It isn't clear what the cost for converting the vehicles will be, but the Forest Preserve District of DuPage County last year spent \$68,800 to adapt seven of its vehicles to operating on CNG.

The city is expected to realize significant savings in shifting away from its outlay for gasoline and diesel fuel, which now comes to about \$1.67 million annually.

"The City's fleet consists of more than 300 vehicles, which contribute a significant amount of carbon emissions into the ozone," the city website says. "CNG will relieve some of those costs, as it is 90 percent more efficient than gasoline and reduces both greenhouse gas emissions and dependence on foreign oil."

gas pipeline system in the world, the truth is we need even more. As a result of the shale revolution, America has vast supplies of natural gas. At the same time, natural gas usage in the U.S. is increasing as more Americans turn to this clean source of energy. Our pipeline system needs to expand as well.

Since 2007, the US has added enough capacity to transport 131 billion cubic feet (Bcf) of natural gas per day to meet new demands and deliver new supplies. To put this in perspective, approximately one Bcf of natural gas is able to meet the natural gas needs of one million households for four days.

While this growth has enabled natural gas to serve as a reliable source of energy across the country, one region remains underserved. In New England, where the demand for natural gas exceeds existing capacity during the cold winter months, constraints in pipeline capacity has led to problems with fluctuating energy prices. That is why it's so important that projects like Constitution Pipeline, Access Northeast and NE Energy Direct move ahead. It also highlights the urgency for New England's governors to bring more pipelines to the region.

When we hear infrastructure, it's common to think of things like roads and bridges. But the unsung—and often unseen—hero of fueling our daily lives is the extraordinary web of natural gas pipelines criss-crossing America.

## Stay Informed With The IMGA Evening Report

The IMGA Evening Report is an excellent way to stay up to date on NY-MEX prices, weather, gas storage, and industry news. Each issue includes the days closing market prices for natural gas futures and crude oil, as well as a short commentary on market movement and industry related news.

The IMGA Evening Report is distributed electronically daily and is com-

plementary to all of our members. If you are not an IMGA member, but would like to receive the IMGA Evening Report, please contact Jeanna Martin at [jmartin@imga.org](mailto:jmartin@imga.org) or 217-438-4642. The IMGA Evening Report fee for non-members is \$150 per year, or become a member today for a one time fee of \$250.



**Interstate Municipal Gas Agency**

Created BY Municipals FOR Municipals  
1310 West Jefferson, Auburn, Illinois 62615  
217-438-4642 [www.imga.org](http://www.imga.org)

