



Discover the Pattern, Anticipate the Future

EIA INSIGHTS July 25, 2019

Natural Gas

Injection at Expectations

The EIA reported a 36 Bcf storage injection for the week ending July 19, 2019. The injection was at the average for this week of the year and close to the average of expectations, 35 Bcf.

Storage at 2,569 Bcf is 296 Bcf above inventories for this time last year and 152 Bcf below the five-year average. It appears that the production is recovering after tropical storm Barry. Cooler weather has reduced the power demand and with the increasing supply, prices have been pressured down.

The EIA Weekly Storage Report chart below shows the computer model forecasting storage up to November. The ending storage value is about 3,450 Bcf (blue dashed line). This is substantially below analysts' expectations of at least 3,650 Bcf and up to 3,700 Bcf as reported by ICE Cleared Storage Futures. This means that the rest of the summer would be relatively mild and there needs to be several above average injections. Any prolonged heat wave would reduce the probability of attaining at least 3,650 Bcf in storage by November.

To see what the FA platform can do for you [sign up](#) for a webinar and free trial on our website or contact one of our team members.

Benefits of FA:

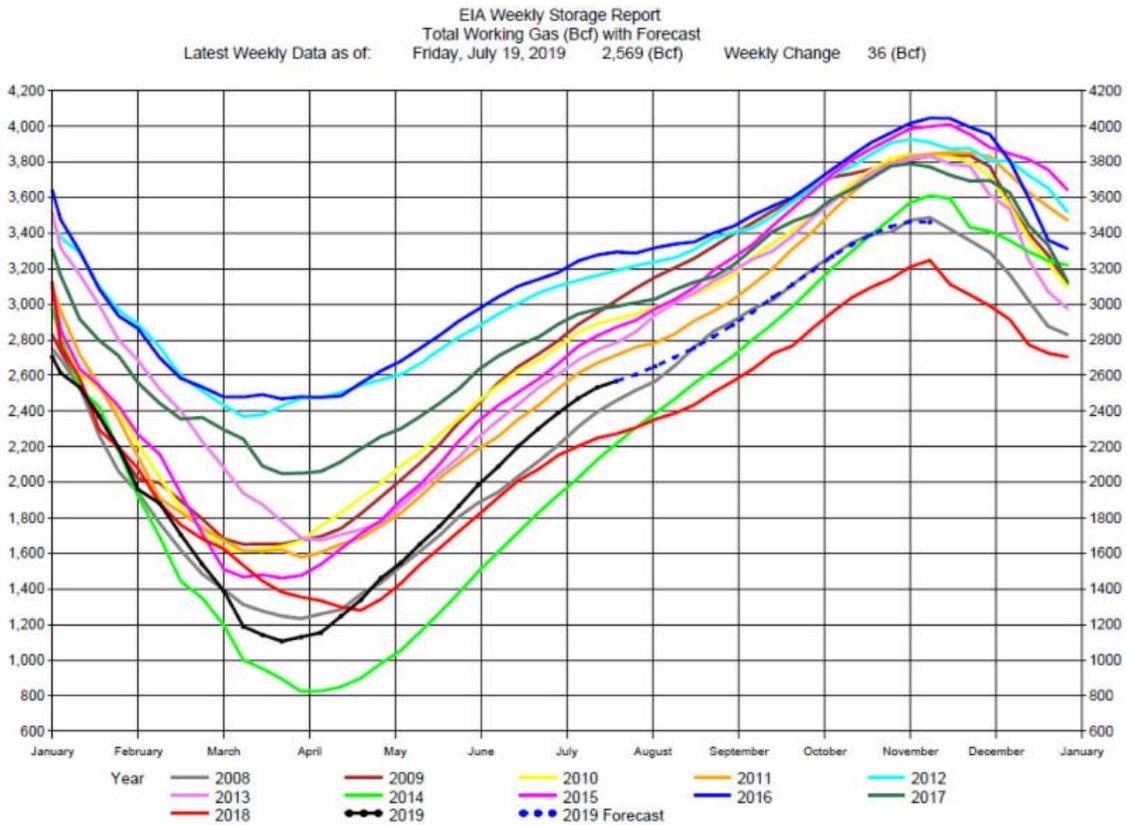
- Easy to use, web-based and menu driven platform.
- Extensive history of data.
- Superior graphing capabilities
- Competitively priced.

We would be happy to discuss this commentary with you and provide additional market insights. Feel free to call us at 312-348-7518 or email us at joel.fingerman@fundamentalanalytics.com.

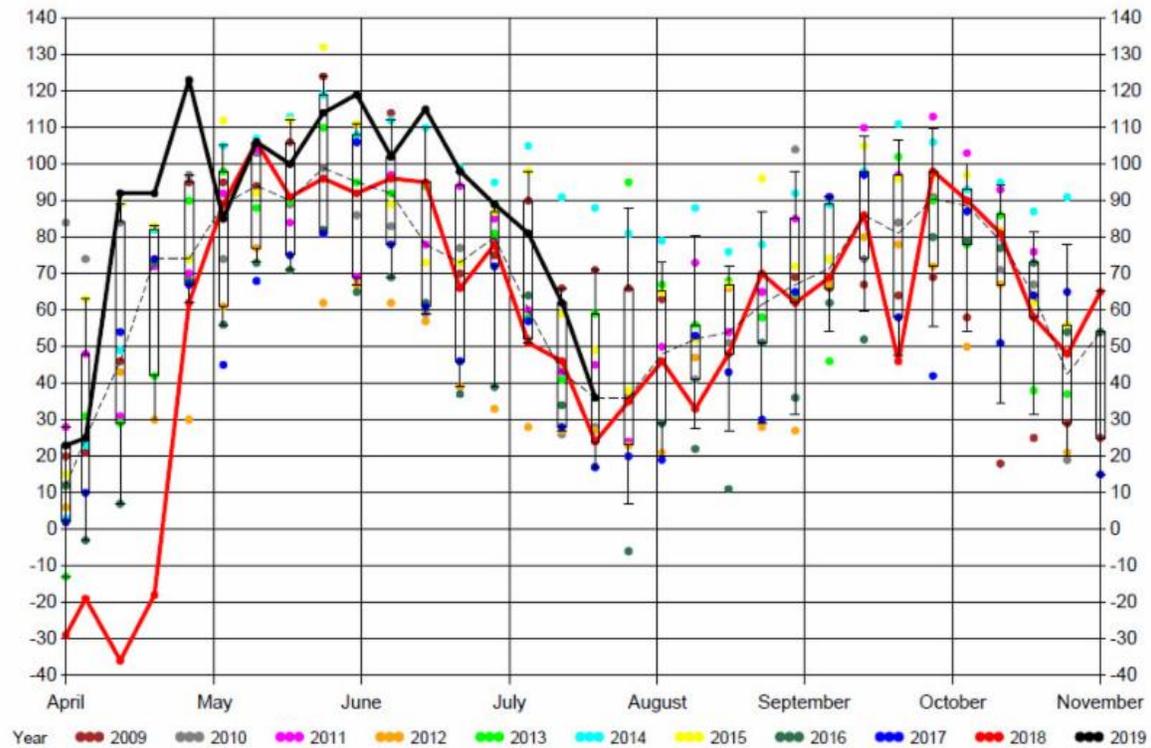
EIA Weekly Natural Gas Storage Data Report

As of Friday, July 19, 2019

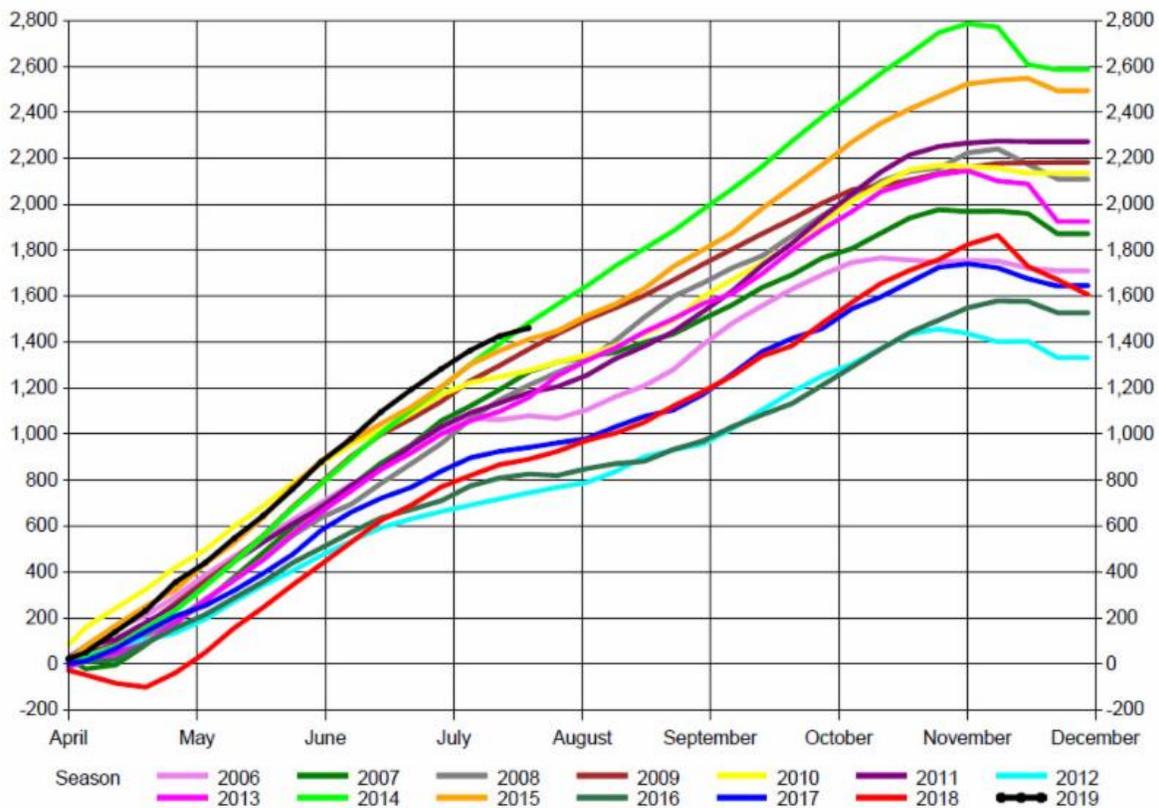
	Bcf in Storage	Week Change	Last Week Storage	Week Change	Last Year Storage
East Region	575	14	561	17	527
Midwest Region	650	23	627	30	524
Mountain Region	151	4	147	7	145
Pacific Region	271	3	268	5	257
South Region	921	-8	929	2	820
U. S. Total Storage	2,569	36	2,533	62	2,273



EIA Injection Season - Total Working Gas
 Injection Distribution (Bcf)
 Latest Weekly Data as of: Friday, July 19, 2019 36 (Bcf)



Total EIA Cumulative Injection (BCF)



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Regards,
 The Fundamental Analytics Team

