

Natural Gas

Withdrawal Close to Expectations

The EIA reported a 92 Bcf storage withdrawal for the week ending January 17, 2019. The withdrawal was again much less than the average for this week of the year, 160 Bcf, but close to the average of expectations, 91 Bcf.

Storage at 2,947 Bcf is 557 Bcf above inventories for this time last year and 251 Bcf above the five-year average.

The withdraw was again one of the smallest draws for this week of the year so prices dropped with the release of the report and traded down for the rest of the trading day. Front month prices are now less than \$2, the lowest since March 2016. During the past three years, prices have averaged over \$3 during January. These low prices may force producers to decrease production.

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:

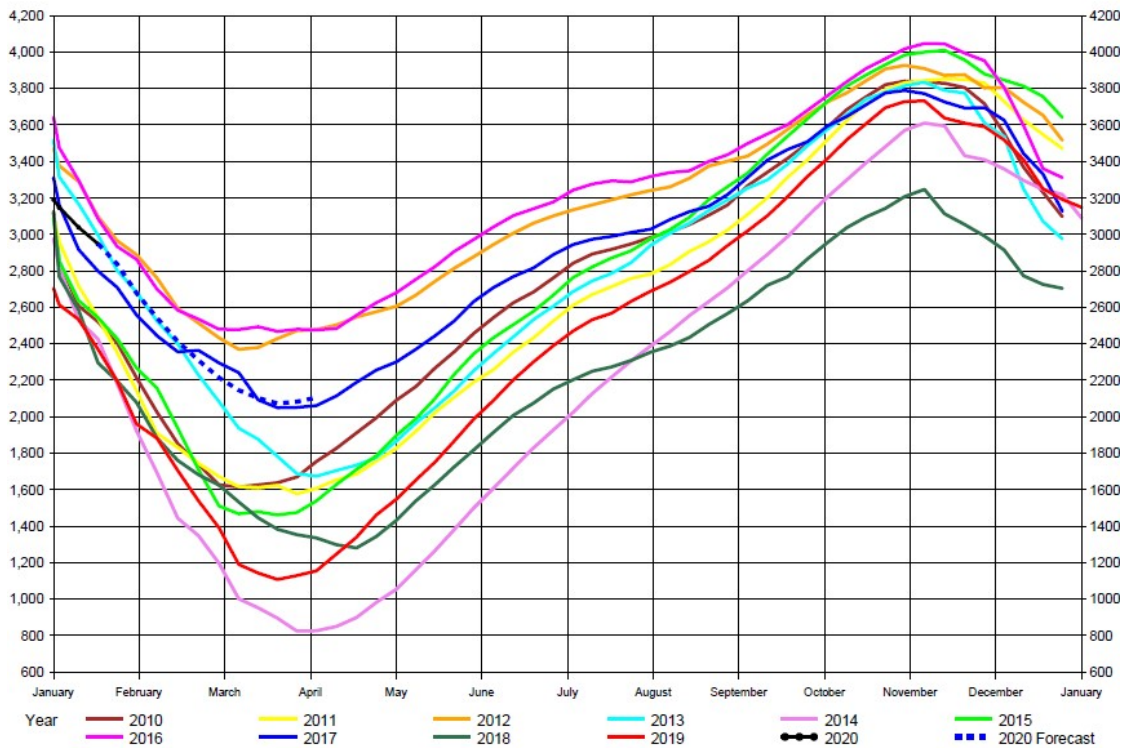
- Easy to use, web-based and menu driven platform.
- Extensive history of data.
- Superior graphing capabilities
- Competitively priced.

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.

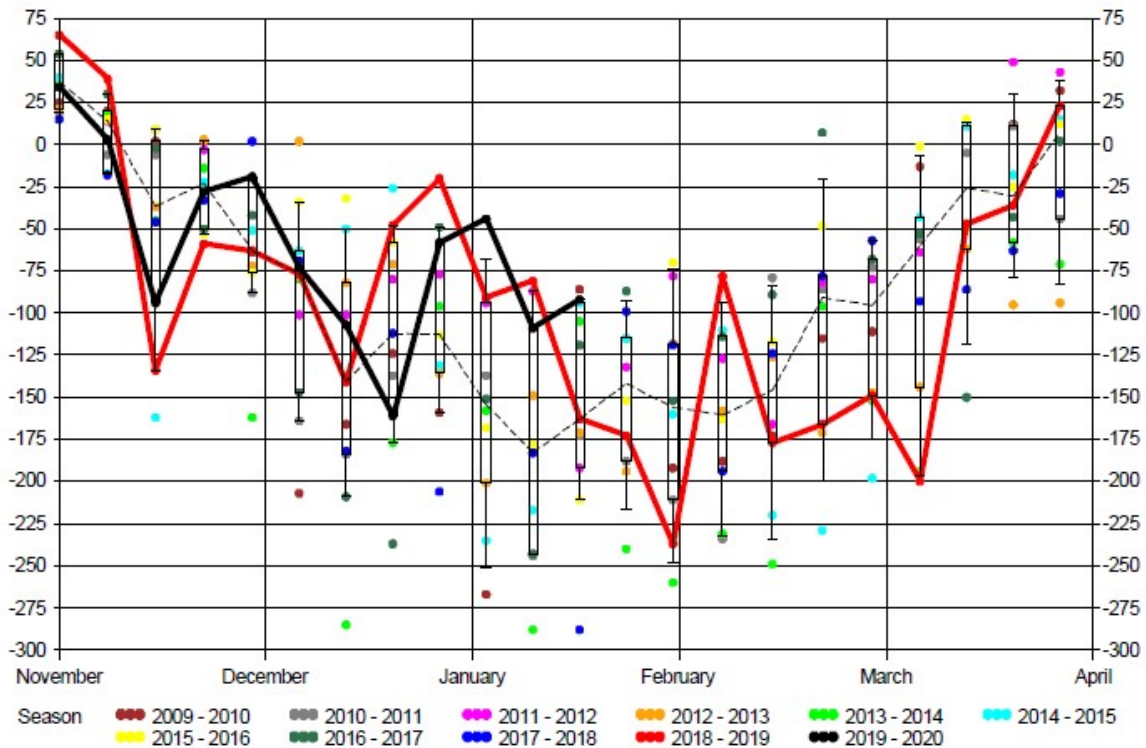
EIA Weekly Natural Gas Storage Data Report

As of Friday, January 17, 2020

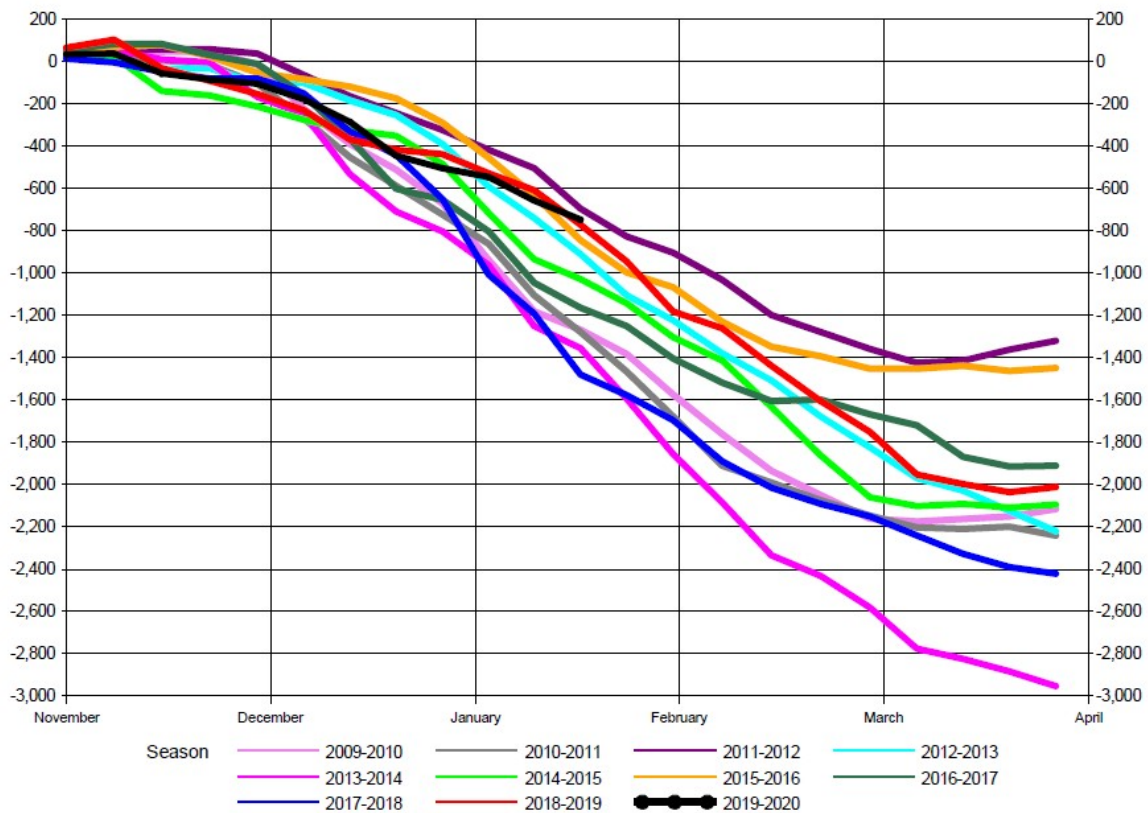
	Bcf in Storage	Week Change	Last Week Storage	Week Change	Last Year Storage
East Region	696	-20	716	-40	566
Midwest Region	815	-36	851	-34	673
Mountain Region	151	-10	161	-5	121
Pacific Region	220	-15	235	-9	185
South Region	1,065	-11	1,076	-21	823
U. S. Total Storage	2,947	-92	3,039	-109	2,370



EIA Withdrawal Season - Total Working Gas
 Withdrawal Distribution (Bcf)
 Latest Weekly Data as of: Friday, January 17, 2020 -92 (Bcf)



Total EIA Cumulative Storage Withdrawal (Bcf)



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Regards,
The Fundamental Analytics Team

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