

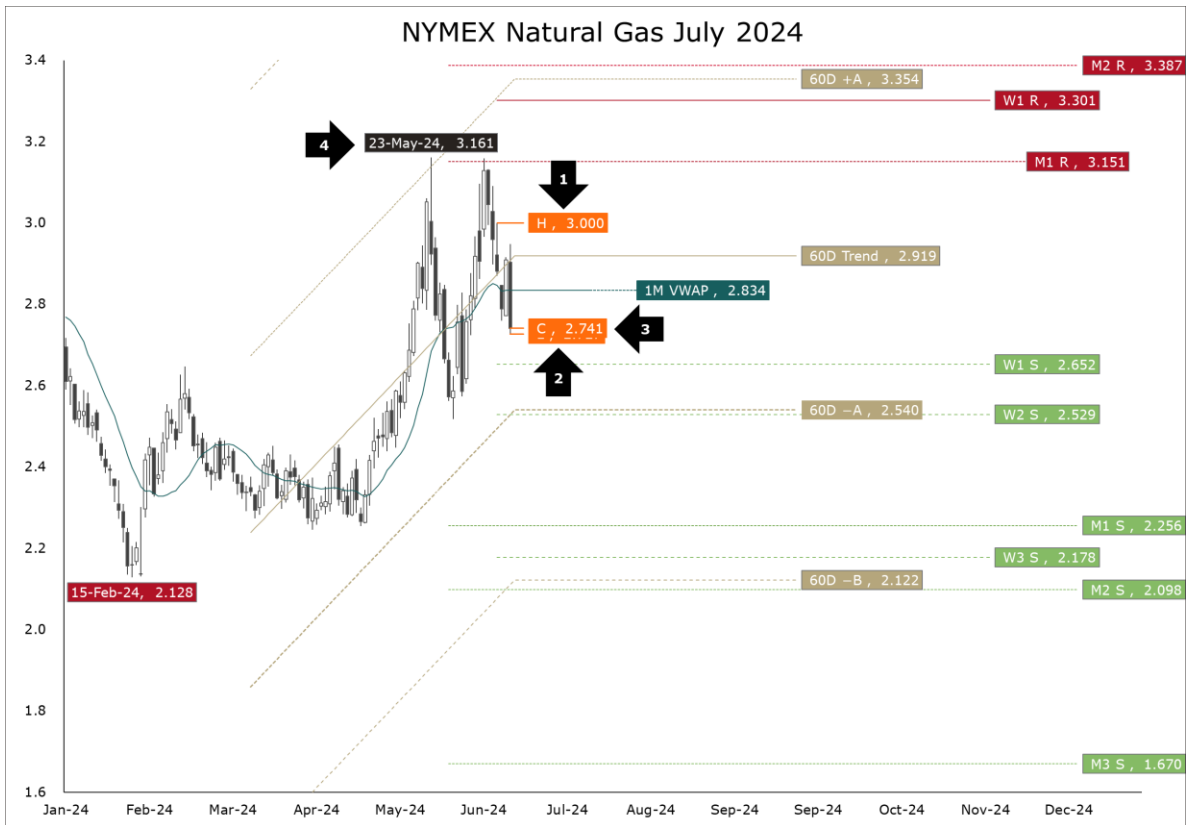


No!

Last week we asked if gas bulls could keep it going. The market has since answered with an emphatic no!

At the end of last week, NYMEX natural gas for July delivery peaked at \$3.000 (arrow 1). Today, the contract plunged to a \$2.727 low (arrow 2) and finished at \$2.741 (arrow 3).

The contract expires next Wednesday, June 26th. In today's [Market View](#) we detail the market's probabilities of where the contract will finish.



EIA report

Because of the holiday on Wednesday, the EIA will publish the weekly update on L48 underground natural gas storage tomorrow, Friday, June 21st. For this update, we typically see an injection of 92 ± 24 Bcf. However, with last week's rise in natural gas-fired cooling demand, the injection will come in towards, if not below, the lower end of the seasonal range. The mean forecast on the Reuters' survey is 69 Bcf with a range from the middle 60s Bcf to the low 80s Bcf.