Bearish 99 bcf injection

Tetco-M2 Receipts Up to Gas Generators in Winter
The EIA reported a 99 bcf storage injection for the week ending July 10, higher than market estimate of a 95 bcf injection. Front-month Henry Hub was down $0.03 after the number was released to $2.88 and calendar 2016 Henry-Hub was down $.02 to $3.17. Working gas in storage now sits at 2,767 bcf and is now 653 bcf higher than last year at this time and 73 bcf above the 5-year average. The East region now sits at 1,235 bcf of storage and 65 bcf below the five-year average. Use Markets symbol EIA.TOTAL.US for historic storage numbers.

While Tetco-M3 gas generator nominations have been up significantly year-over-year, gas generator receipts along Tetco-M2 have been more seasonally driven. February 2015 receipts averaged over 700 mmcf/day versus 400 mmcf/day in February 2014, a large increase. However, in June 2015 receipts averaged only 502 mmcf/day versus 430 mmcf/day.
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