



Issued: July 19, 2010 Vol. 4 No. 27

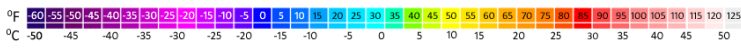
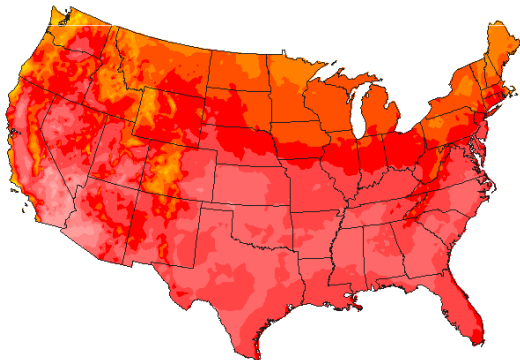
**Market**

This week, the eastern US is again looking at several days of very warm temperatures, but not as extreme as what many regions experienced last week. Our cooling degree day outlook (p.2) is calling for a cumulative 7526 CDDs for the next four weeks beginning 19 Jul, vs. 7888 CDDs for the prior four week period, starting 12 Jul. In spite of the weekly build of 78 Bcf, the hot weather from the previous week put natural gas stocks 1.1% lower than one year ago. Stocks are still at the upper range of the 5 yr average, so it will take a few weeks of consistently hot weather in key demand regions coupled with production impacts, hurricane related or other, to push natgas futures above the \$5 mark (consistently) by early August. Currently, the National Hurricane Center is monitoring two systems, each with a very low chance of developing into a production disrupting storm.

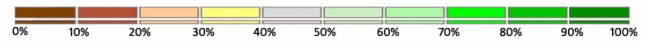
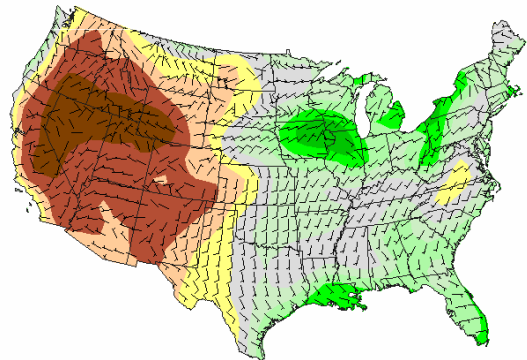


**US Weather Forecast, Week of July 19, 2010**

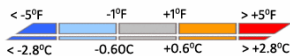
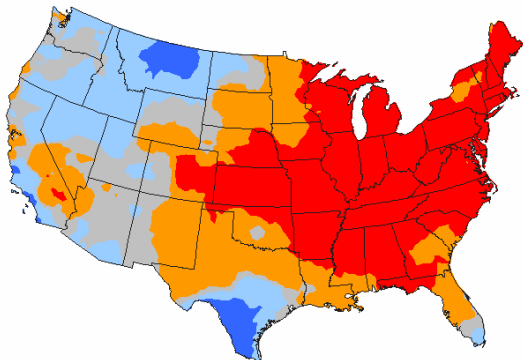
Weekly Max Temperature (19 JUL 2010 - 25 JUL 2010)



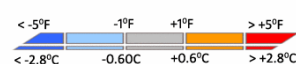
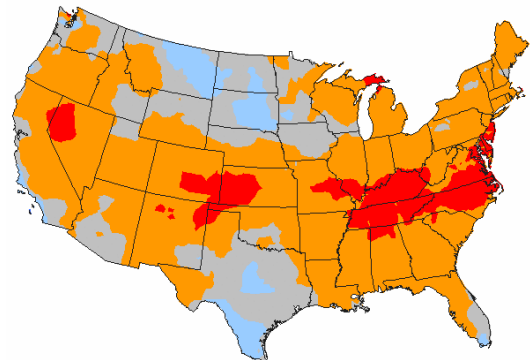
Daily Min Relative Humidity and Wind Speed/Direction (20 JUL 2010)



Weekly Max Temperature vs Previous Year (19 JUL 2010 - 25 JUL 2010)



Weekly Max Temperature vs Normal (19 JUL 2010 - 25 JUL 2010)



# 4 Week Cooling Degree Day (CDD) Outlook

		19-Jul	20-Jul	21-Jul	22-Jul	23-Jul	24-Jul	25-Jul	26-Jul	27-Jul	28-Jul	29-Jul	30-Jul	31-Jul	1-Aug	2-Aug	3-Aug	4-Aug	5-Aug	6-Aug	7-Aug	8-Aug	9-Aug	10-Aug	11-Aug	12-Aug	13-Aug	14-Aug	15-Aug	4 week TOTAL
Atlanta, GA	Daily CDD	15	17	17	19	19	21	19	20	20	20	19	19	18	15	15	16	16	15	16	15	16	16	17	17	17	15	15	18	482
	CDD vs LY	8	10	7	8	4	8	4	3	4	5	6	7	5	-1	2	0	-2	-3	1	-2	-2	-2	-2	-3	2	-1	-1	2	
Chicago, IL	Daily CDD	13	11	12	12	15	16	10	11	14	16	11	10	9	9	10	10	10	9	9	8	10	11	9	7	8	8	8	9	295
	CDD vs LY	13	10	8	6	8	9	1	3	5	6	4	6	4	6	7	-1	-1	4	3	4	-4	-8	-4	0	1	0	-3	-4	
Cincinnati, OH	Daily CDD	17	17	16	17	21	19	15	13	15	19	17	14	8	8	10	10	10	12	10	11	10	12	11	12	10	10	11	10	365
	CDD vs LY	17	15	12	14	15	14	8	5	10	12	9	6	2	4	7	7	7	6	5	8	-1	-2	-3	2	1	0	3	0	
New York, NY	Daily CDD	20	19	19	20	18	20	18	15	17	20	20	14	12	12	16	14	14	15	13	15	17	15	15	15	14	15	12	13	447
	CDD vs LY	9	9	16	10	11	12	6	1	4	5	7	-2	-2	0	5	0	0	-2	4	6	10	4	-3	-5	3	8	0	-3	
Dallas, TX	Daily CDD	22	22	23	22	23	24	24	23	24	24	24	24	23	22	22	24	23	22	24	23	23	23	23	24	25	23	22	21	646
	CDD vs LY	1	6	3	4	5	2	-2	0	12	7	5	10	7	3	2	0	0	-3	3	-1	-1	-1	-1	4	5	3	2	-3	
Philadelphia, PA	Daily CDD	20	18	16	19	19	21	18	15	17	21	21	13	12	11	16	14	15	15	12	15	17	15	14	15	13	12	12	13	439
	CDD vs LY	11	6	11	7	11	11	6	-1	2	4	3	-3	-4	-1	6	-1	0	-1	5	6	7	2	-5	-3	-2	2	1	-2	
Portland, OR	Daily CDD	0	4	7	5	6	10	7	6	3	3	5	5	2	1	8	7	4	5	4	4	8	6	5	3	5	3	3	4	133
	CDD vs LY	-5	-7	-5	0	3	3	-5	-6	-18	-22	-19	-12	-11	-13	-7	-4	-3	2	4	3	5	0	0	-2	0	3	3	4	
Tucson, AZ	Daily CDD	27	27	25	21	20	23	22	20	22	21	24	25	27	26	17	23	23	19	20	19	21	21	22	21	20	22	21	21	620
	CDD vs LY	-3	1	1	-5	-2	2	-2	-4	-6	-9	-4	-2	1	1	-11	-7	-6	-11	-10	-6	0	-1	-4	-4	-4	8	-1	-2	
Des Moines, IA	Daily CDD	13	11	13	16	19	17	12	13	15	15	11	7	7	7	14	12	12	9	13	11	13	10	10	10	10	8	11	10	329
	CDD vs LY	10	7	8	10	9	5	3	5	4	7	7	2	2	2	6	0	0	4	6	-1	-10	-2	-1	-1	-4	-8	-5	-3	
Las Vegas, NV	Daily CDD	35	33	31	30	29	27	30	31	28	26	26	29	28	29	30	29	30	31	30	34	25	26	26	27	26	28	27	26	807
	CDD vs LY	2	8	8	-2	1	2	4	2	-6	-10	-6	-2	-2	-1	1	1	-1	0	9	18	7	4	2	0	-3	-1	1	2	
Detroit, MI	Daily CDD	12	11	12	13	16	16	10	10	12	12	8	6	5	6	8	12	10	8	8	8	10	12	10	9	7	8	8	8	275
	CDD vs LY	12	7	9	9	11	11	2	4	5	1	1	2	-2	0	4	8	-3	3	3	3	4	-7	-5	-3	0	-1	-3	-3	
Minneapolis, MN	Daily CDD	7	7	11	12	13	11	12	12	8	5	3	4	6	9	12	11	9	8	9	7	10	9	8	8	8	7	9	8	243
	CDD vs LY	6	1	6	8	4	1	7	3	-4	1	0	1	3	8	8	3	4	5	3	4	-2	-3	-1	-1	-4	-4	-6	-4	
Houston, TX	Daily CDD	18	20	22	21	20	22	22	20	20	20	21	22	22	21	20	19	19	21	21	21	20	20	19	21	21	20	20	20	573
	CDD vs LY	1	-1	-2	1	-1	4	0	-3	-1	-4	-3	-4	5	-4	-4	-5	-2	-3	-4	-2	-1	0	-3	-2	-3	-1	0	-1	
Sacramento, CA	Daily CDD	11	9	9	10	11	12	13	12	11	11	12	11	12	13	12	14	13	12	11	12	10	11	8	11	7	6	8	8	300
	CDD vs LY	-9	-2	0	1	2	8	5	-2	-5	2	5	4	4	5	6	8	5	6	7	6	-1	-4	-10	-1	-9	-9	-1	-3	
Salt Lake City, UT	Daily CDD	19	14	22	15	16	15	14	13	12	13	15	16	16	16	15	15	15	16	15	12	17	11	15	16	14	14	14	19	424
	CDD vs LY	-2	-4	6	-5	-5	-3	-2	-5	-5	0	2	5	1	1	-2	-6	-4	-4	0	11	17	11	9	5	-2	-5	1	19	
Baltimore, MD	Daily CDD	19	17	17	18	19	21	18	13	15	20	22	12	8	10	12	13	12	14	11	14	15	14	14	13	13	11	11	11	407
	CDD vs LY	15	9	6	6	7	9	6	-1	1	6	7	-1	-6	-1	2	1	0	2	5	8	6	-3	-3	-2	-2	0	0	0	
Boston, MA	Daily CDD	18	12	11	13	12	12	13	11	14	18	16	11	7	7	11	9	10	11	12	8	12	12	10	9	10	8	7	9	313
	CDD vs LY	7	7	11	7	10	9	4	-2	-1	5	4	-4	-2	-2	4	-1	-1	-5	5	-1	9	9	-4	-2	7	6	2	-3	
Kansas City, MO	Daily CDD	20	20	18	21	21	18	16	15	18	18	17	11	8	8	13	15	15	14	15	16	17	15	14	14	13	13	12	13	428
	CDD vs LY	17	14	15	15	11	3	4	5	8	13	12	8	4	4	7	0	1	3	6	-3	-6	-4	2	3	-1	-2	-2	-1	

Much Colder    
  Colder    
  Similar    
  Warmer    
  Much Warmer

\*vs. LY