



NEWS

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www.NGSA.org and www.NaturalGas.org

NGSA President Skip Horvath Reacts to Record Storage Injection

(Washington) ... "Today's inventory estimate makes it official. The natural gas industry has put more gas into storage than during any previous injection season. This is a significant achievement and evidence that the market is working. The entire industry is responding aggressively to our customers' needs."

"In terms of the total volumes available, the current inventory estimate ranks fourth on record, and could move higher if there continue to be additions during November, as in some previous years."

"However, if we have as severe a winter in parts of the country as last year, any accompanying downward pressure on wholesale prices could be short-lived as storage stocks deplete. In addition, this level of on-demand capacity comes with a much higher price tag than previous years. Consumer pocketbooks and economic growth will remain at the mercy of the weather for as long as additional supplies are restricted."

"Quick adoption of a comprehensive energy bill is an important first step toward a more balanced U.S. energy policy. Further delay will only prolong our natural gas supply challenges."

NGSA represents integrated and independent companies that produce and market natural gas in the United States. NGSA is actively involved in pursuing regulatory and legislative issues that affect the association's members. Established in 1965, NGSA encourages expanded use of natural gas and supports regulatory and legislative actions that foster competitive markets.