



The NGL Roundup

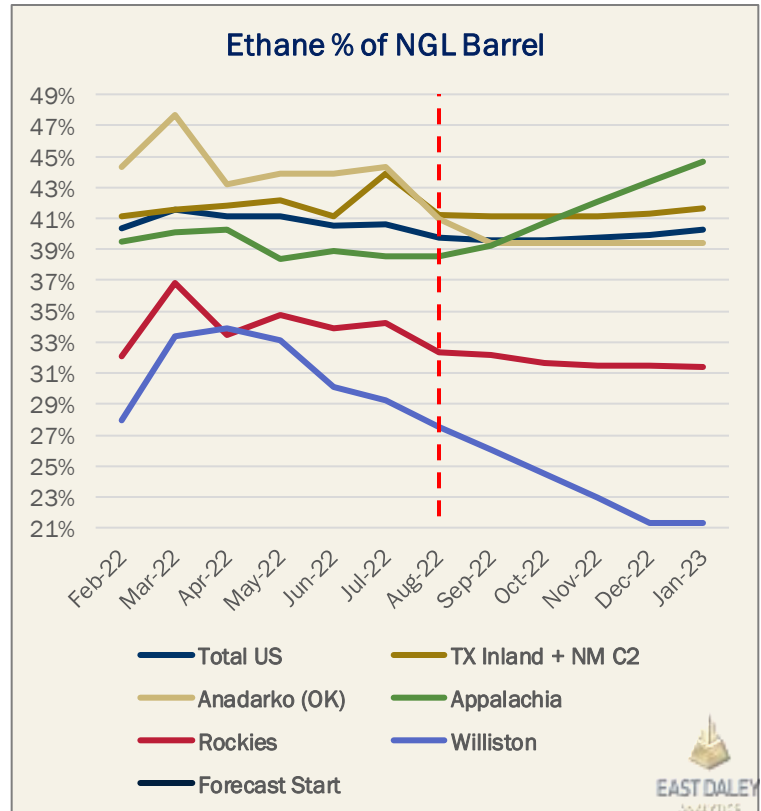
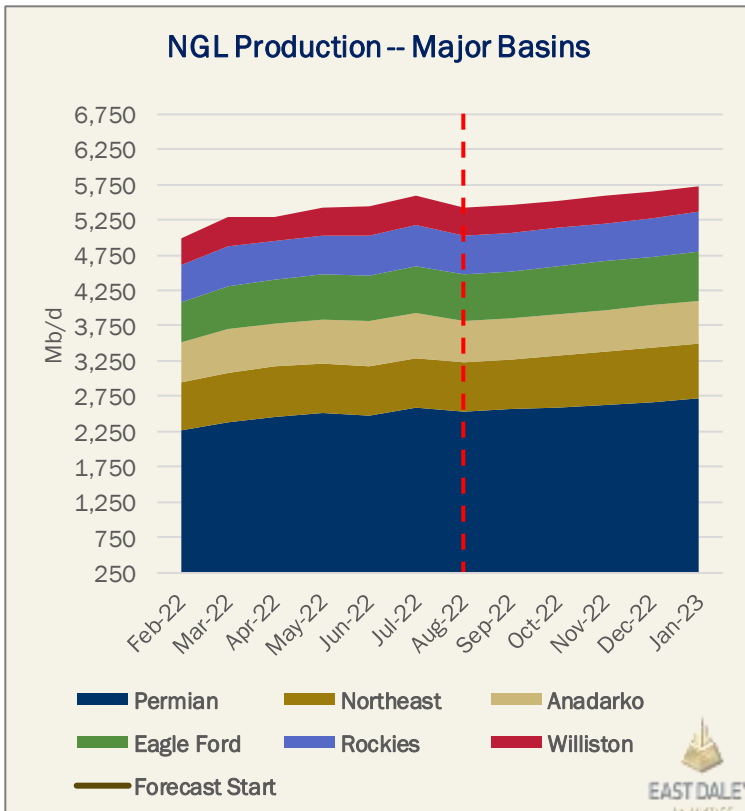
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Questions?
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EIA NGL PRODUCTION +3% VS. EAST DALEY FORECAST ON CONTINUED ETHANE RECOVERY

- NGL production increased 3% M-o-M in July to 6,144 Mb/d, which was 3% above estimates published in East Daley's *NGL Purity Product Forecast*. Total NGL production rose 12% Y-o-Y, a gain of 642 Mb/d.
- Production was higher than expected across all major regions for the month. Higher ethane recovery and C4+ production in the Anadarko however were the biggest surprises, especially given the explosion at ONEOK's Medford fractionator in early July. Fractionation constraints could limit additional growth in the future as companies may need to reject more ethane or flare gas.
- A drop in exports has helped build propane/propylene inventories above the 5-year average, positioning the market for a less volatile winter heating season.
- Interested in tracking basin and sub-basin NGL production, ethane rejection, and frac utilization? EDA's *NGL Network Model* and *Purity Product Forecast* will help you dig deeper than EIA data and connect the dots between NGL supply and demand.

NGL Plant Production (Mb/d)	TX Inland + New Mexico	Rockies	ND, SD, MN, and WI	OK, KS, and MO	Appalachia No. 1	Total US	Total EIA vs EDA (%)	
								Basin Proxy: Permian+EF
Ethane	East Daley Estimate	1,418	190	118	222	234	2,406	4%
	EIA Reported	1,482	195	123	253	238	2,498	
Propane	East Daley Estimate	990	185	149	170	217	1,893	0%
	EIA Reported	996	187	149	166	218	1,899	
N Butane	East Daley Estimate	336	73	63	51	66	538	2%
	EIA Reported	342	74	65	54	65	551	
Isobutane	East Daley Estimate	176	33	20	28	30	454	2%
	EIA Reported	180	33	21	31	31	464	
Natural Gasoline	East Daley Estimate	357	78	58	57	60	694	6%
	EIA Reported	379	80	62	67	65	733	
Total NGLs	East Daley Estimate	3,277	559	408	528	607	5,984	3%
	EIA Reported	3,379	569	420	571	617	6,144	



Source: East Daley Analytics' Purity Product Forecast, EIA

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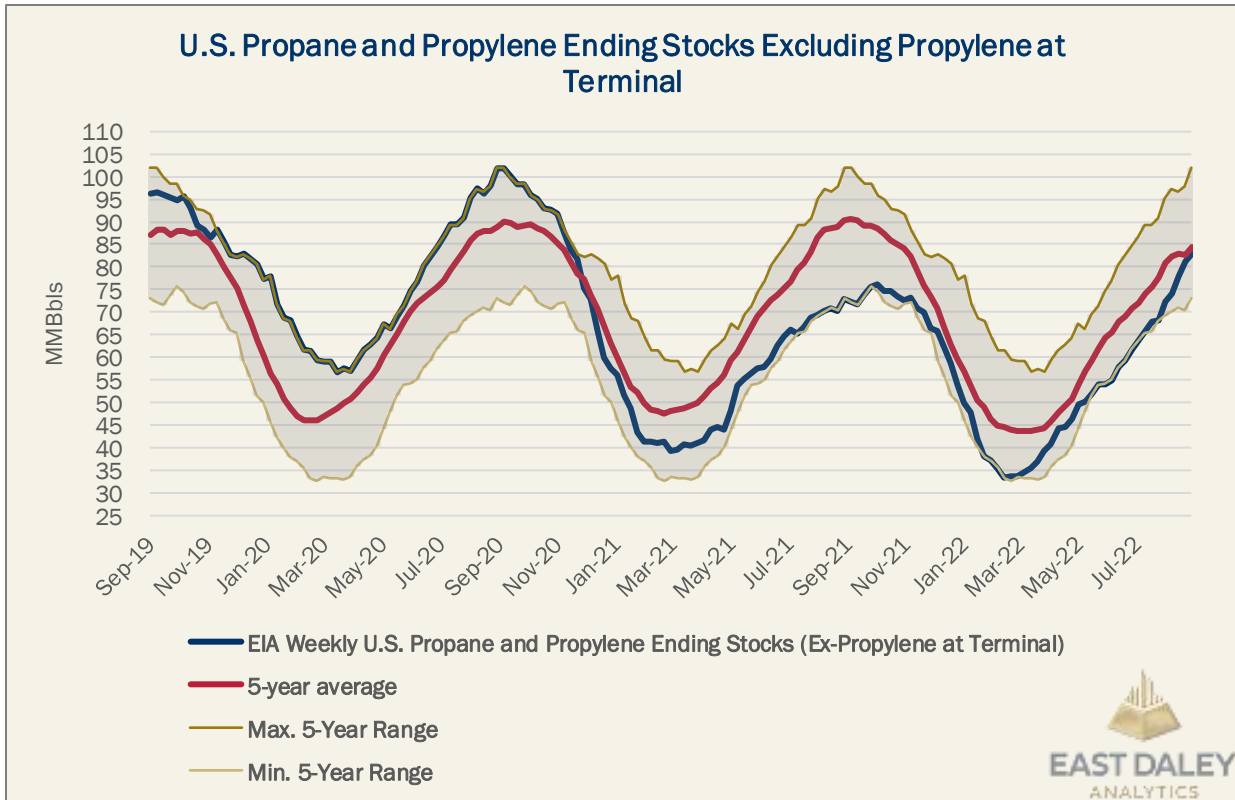
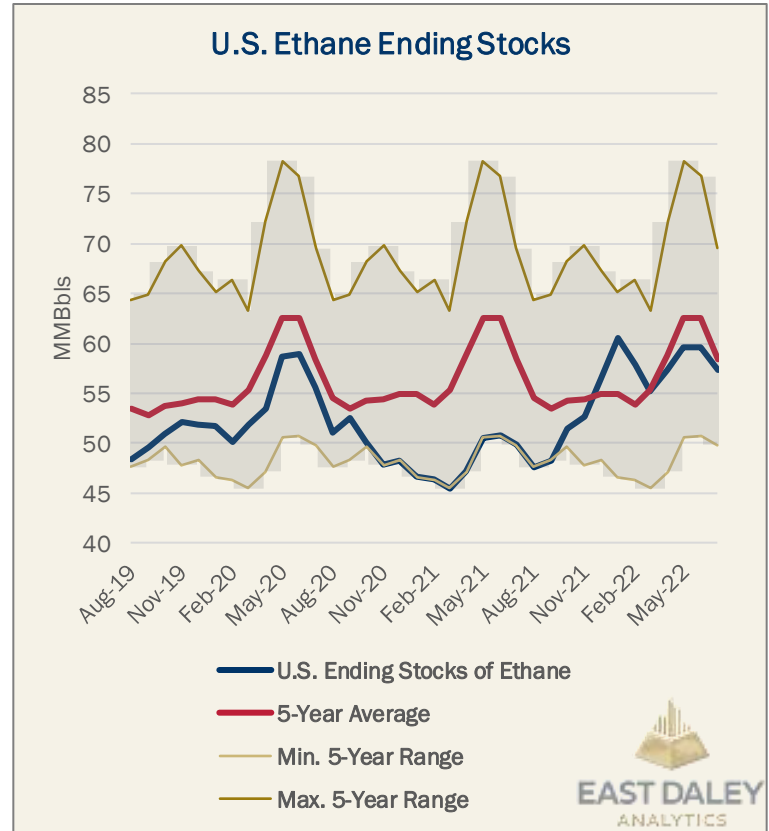
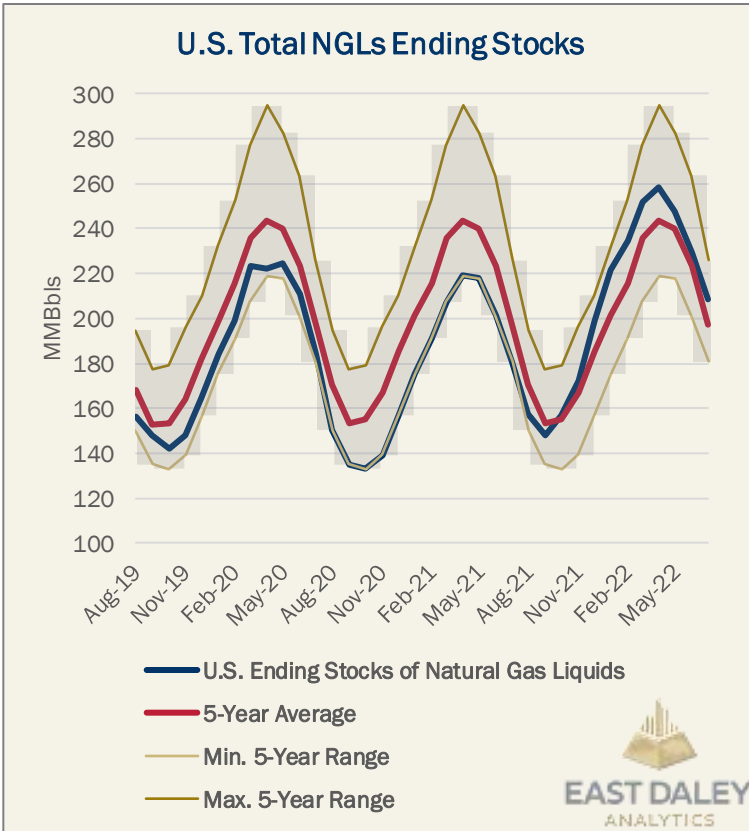


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INVENTORIES



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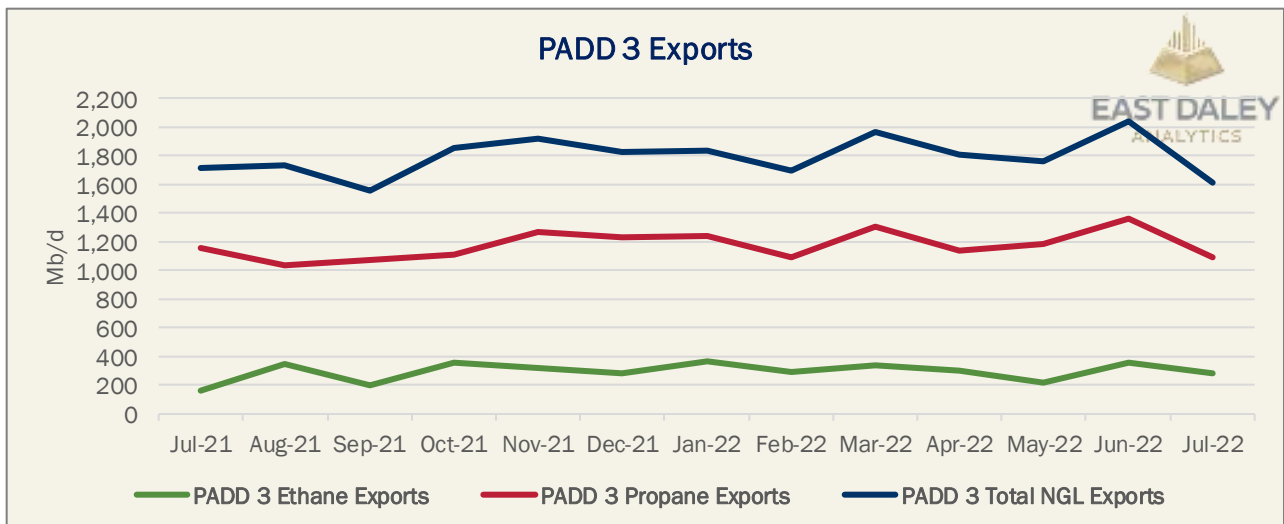
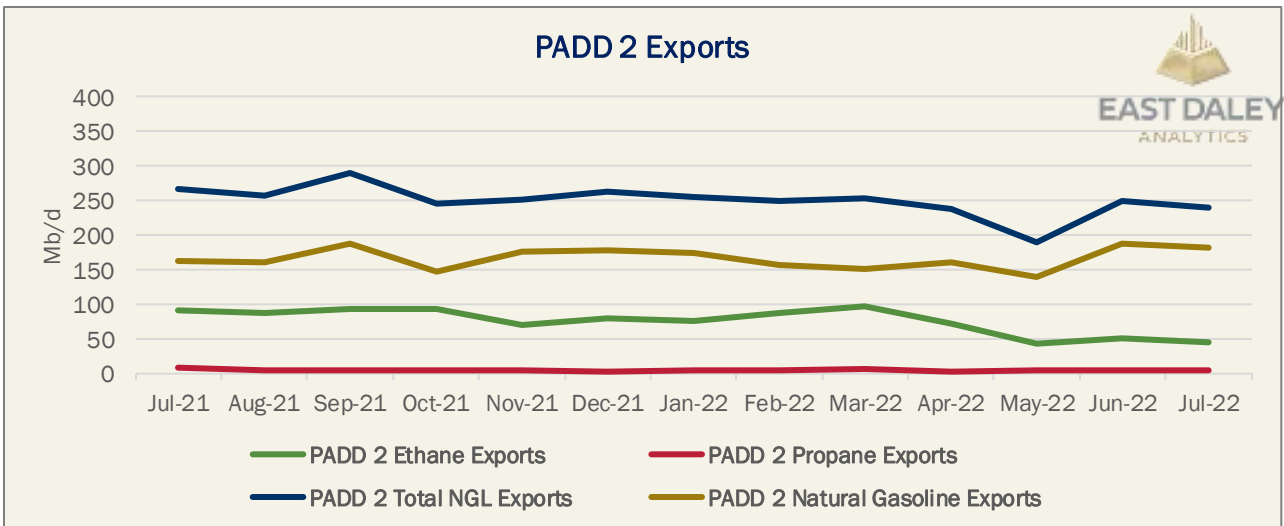
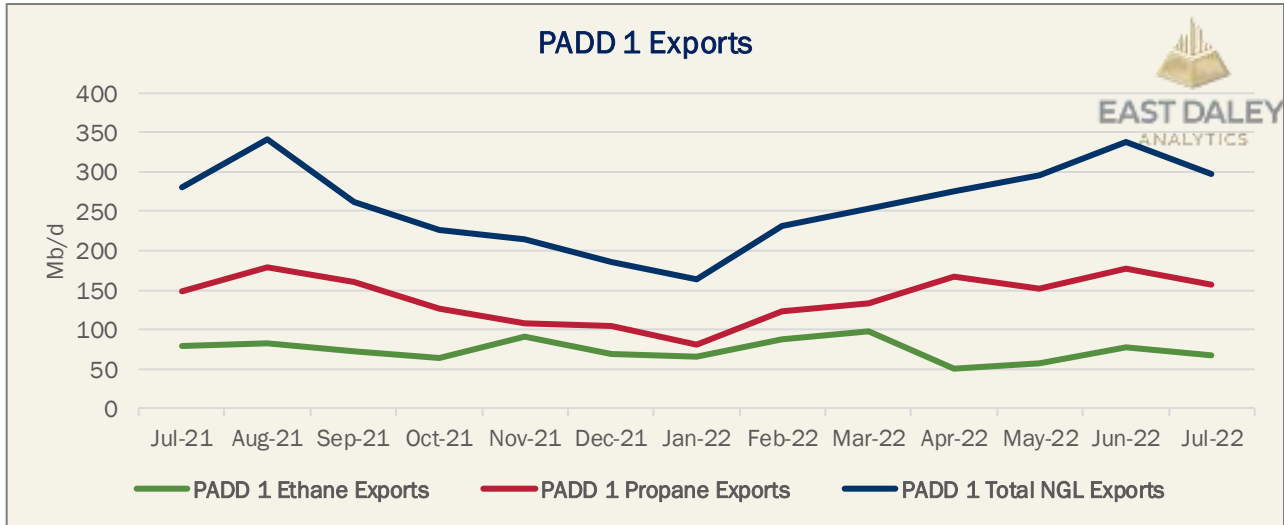


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NGL EXPORTS



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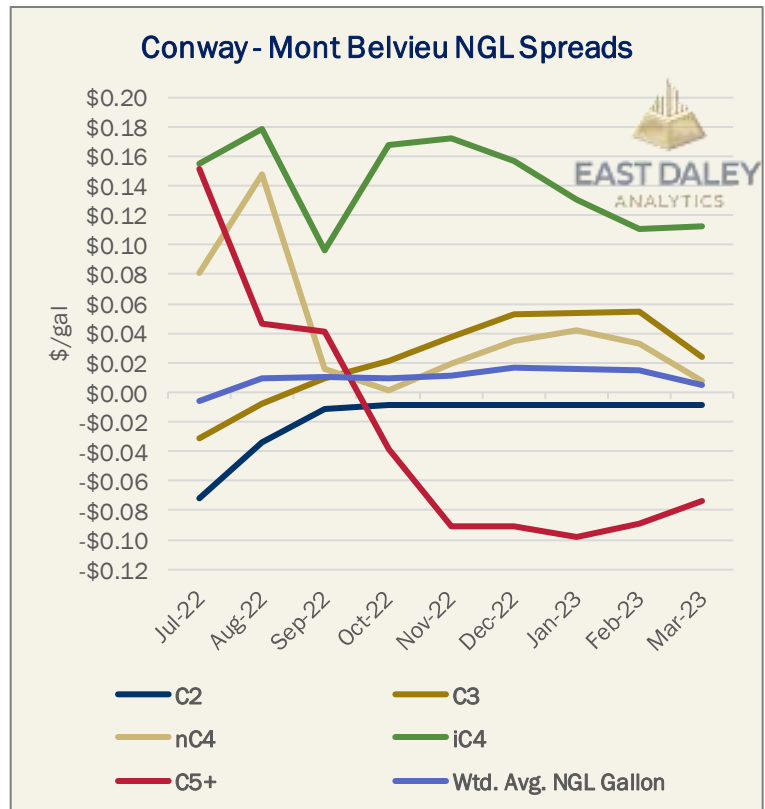
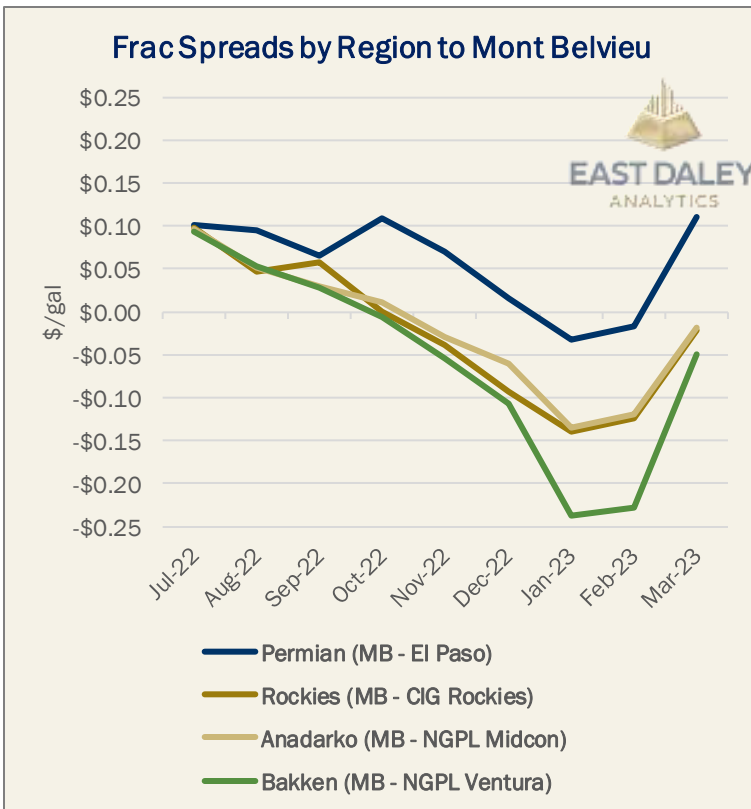
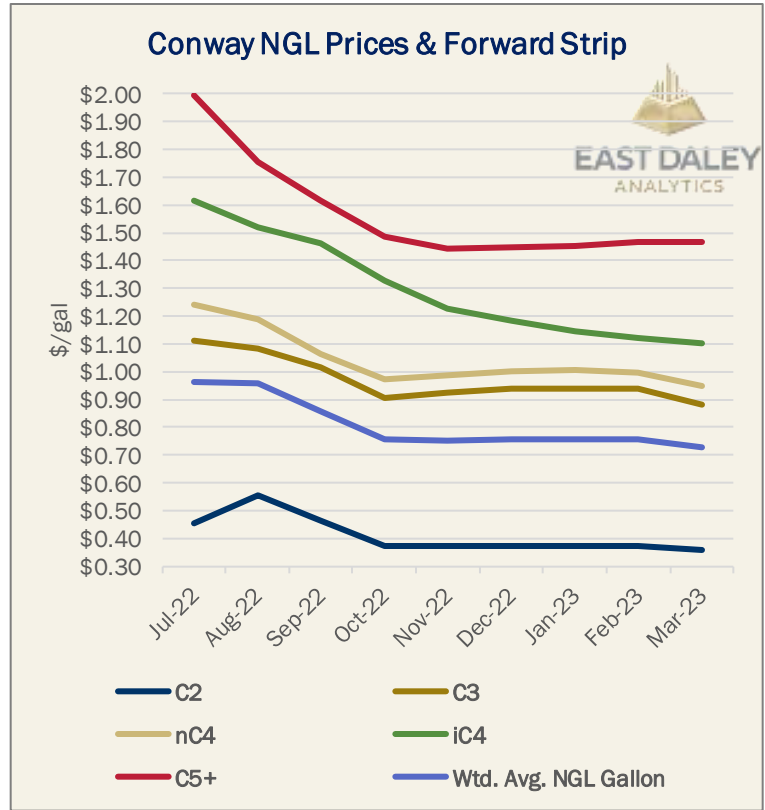
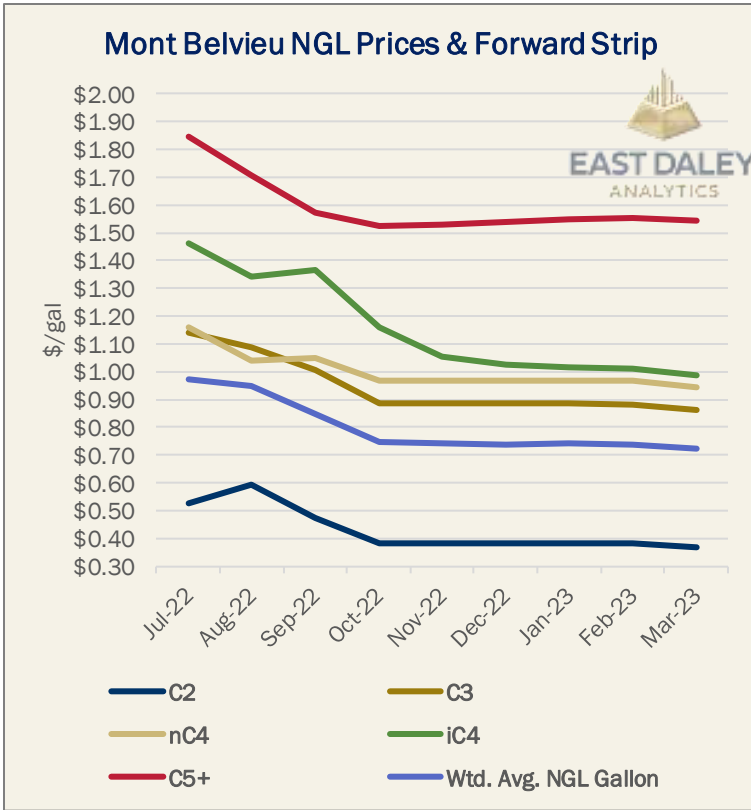


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FORWARD CURVES & SPREADS



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