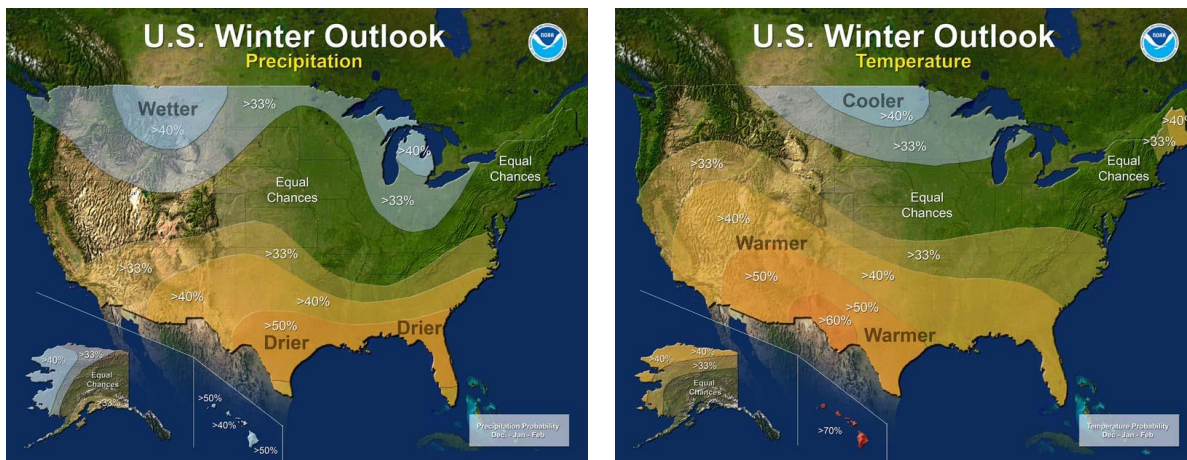


Winter 2016/17

Nov 15, 2016

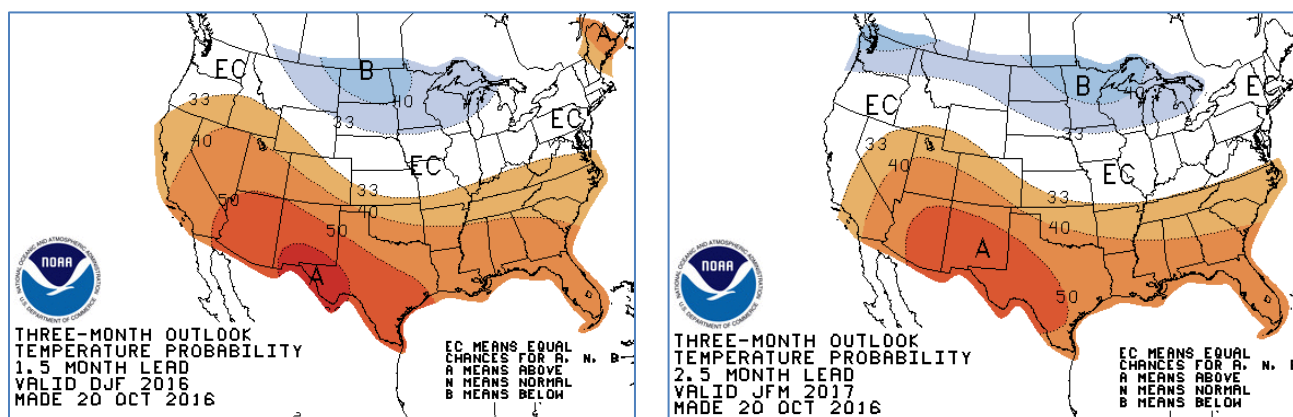
In late October, forecasters at NOAA's Climate Prediction Center said that the La Nina is expected to influence winter conditions this year. La Nina typically favors drier, warmer winters in the southern U.S. and wetter, cooler conditions in the northern U.S. If La Nina conditions materialize, forecasters say it should be weak and potentially short-lived. Thus far this heating season, cold weather has failed to materialize. October was much warmer than normal across much of the country and November has also started out very mild.

Oct 20, 2016 NOAA Outlooks for Precipitation and Temperature



All in all, the predominant forecast coming into this winter called for a more "normal" winter. Normal would seem quite cold compared to last year as last year was very warm across much of the country.

Below are the 3-month NOAA forecasts for Dec-Jan-Feb and Jan-Feb-Mar:



As is often the case, the further we get into winter without sustained cold, the more the market will feel comfortable with national storage supplies.