

Is natural gas production now stronger than Mother Nature?



William Beckley | Wednesday, February 7, 2018

In the not-too-distant past, energy producers were forced to rely on unpredictable weather to drive the price of their products. However, the massive expansion of natural gas production in the Appalachian Basin and elsewhere appears to have largely negated Mother Nature's role in dictating energy prices.

McDonald Hopkins recently hosted a Shale Update forum in Cleveland, Ohio. As part of the event, we were honored to be joined by Mike Moore, CEO & President of Gulfport Energy Corporation, Andrew Fletcher, Senior Vice President with KeyBank, and Paul Boulter, Vice President of Industry & Innovation with Team NEO. During the panel discussion, the topic of weather's impact on the price of natural gas was discussed. Mr. Moore provided keen insight into the recently changing correlation between cold weather and higher gas prices:

While the bitterly cold temperatures of the past month have resulted in a short term increase in the price of natural gas, that price remains within the narrow range seen over the past couple years. When record low temperatures across vast portions of the country and unprecedented withdrawals from natural gas storage are incapable of driving prices out of that range, it appears the might of the energy industry has substantially overcome weather's control over energy prices.



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