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## Natural-Gas Futures Surge To 10-Month High After Storage Data

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BY MATT DAY

NEW YORK—Natural-gas prices jumped to a 10-month high after the U.S. posted a smaller-than-expected increase in the amount of the fuel in storage, relieving some pressure on a well-supplied market.

The heat wave that hit the East Coast, Southeast and Gulf Coast regions last week spurred widespread use of air conditioning for the first time this year, resulting in increased electricity demand. While this seasonal shift was expected, market participants underestimated how much natural gas was used in electricity generation, as many nuclear power plants are down for maintenance, said Pax Saunders, an analyst with Gelber & Associates in Houston.

**Natural-Gas Futures**  
Daily settlement price on the continuous front-month contract  
Thursday: \$4.794 per million BTUs, up 16.5 cents

Source: Thomson Reuters

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