

# Analysts Predict That by Autumn There Will Be No Place Left to Store Excess Natural Gas

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## The Paragon Report Provides Stock Research on Chesapeake Energy and EnCana

NEW YORK, NY -- (Marketwire) -- 05/01/12 -- It has been an extremely bear market for natural gas investors. Even the famed Warren Buffet lost money as a result of plummeting natural gas prices. In a rising market shares of natural gas companies are down by an average of over 20 percent. The Paragon Report examines investing opportunities in the Oil & Gas Industry and provides equity research on Chesapeake Energy Corporation (NYSE: CHK) and [EnCana Corporation](#) (NYSE: ECA) (TSX: ECA).

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The U.S. is currently flooded every day with over 3 billion cubic feet of gas. Discoveries of new reserves and new drilling processes have led to a massive oversupply. According to the U.S. Energy Information Administration over the past year inventories of natural gas have risen over 56 percent. The market is overflowing with so much gas that many analysts are predicting that by autumn of this year there will be no place left to store the commodity in the entire U.S. "I cannot in my memory recall a time like this, when we have created a surplus that may be beyond our capacity to store," said Charles Maxwell, an energy analyst at Weeden & Co. with 45 years of experience.

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Chesapeake Energy has announced that its Board of Directors has determined that it does not intend to extend the company's Founder Well Participation Program (FWPP) with its chief executive officer, Aubrey K. McClendon, beyond its present 10-year term ending December 31, 2015. The Board of Directors and Mr. McClendon have committed to negotiate the early termination of the FWPP and the amendment to Mr. McClendon's employment agreement necessary to effectuate the early termination.

Encana recently reported first quarter results that beat many analysts' expectations. Shares of the company jumped over 4 percent the previous week. The company reported cash flow of US\$1.0 billion, or \$1.39 per share, which was up 6 percent from the first quarter of 2011 supported by the company's commodity price hedging program, which contributed \$358 million in realized after-tax gains, or 49 cents per share. Operating earnings were \$240 million, or 33 cents per share, up 10 percent year over year.

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