

Natural Gas Prices Rebound Sharply - T. Boone Pickens Predicts Gas Prices to Rise to \$3 by Next Summer

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The Paragon Report Provides Stock Research on Chesapeake and the United States Natural Gas Fund

NEW YORK, NY -- (Marketwire) -- 06/18/12 -- Natural Gas companies received a boost Thursday as U.S. natural gas supplies showed a lower than expected weekly rise. Natural gas futures rallied over 14 percent Thursday on the surprisingly bullish inventory numbers. "The market was wrong-footed ahead of the EIA number and the new shorts that piled in have turned and covered," said Eugene McGillan, a broker and trader at Tradition Energy. "Now we're triggering fresh technical buying." The Paragon Report examines investing opportunities in the Natural Gas Industry and provides equity research on [Chesapeake Energy Corporation](#) (NYSE: CHK) and the United States Natural Gas Fund (NYSE Arca: UNG).

Access to the full company reports can be found at:

www.ParagonReport.com/CHK

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The Energy Department's Energy Information Administration on last week reported that for the week ended June 8 natural gas in storage increased by 67 billion cubic feet. Analysts had expected a jump of 71 billion to 75 billion cubic feet according to a survey from Platts. Storage levels over the same period last year rose by 72 BCF. Natural gas futures on Thursday hit \$2.46 per million British Thermal Units (BTUs).

T. Boone Pickens last week stated that natural gas prices have bottomed and predicted by next summer would rise to \$3 or more. Pickens stated that supplies have significantly been reduced as the number of natural gas rigs in operation has dropped from 800 to 500.

Paragon Report releases regular market updates on the Natural Gas Industry so investors can stay ahead of the crowd and make the best investment decisions to maximize their returns. Take a few minutes to register with us free at www.ParagonReport.com and get exclusive access to our numerous stock reports and industry newsletters.

Chesapeake Energy recently announced plans to sell its midstream assets in three separate transactions for total expected cash proceeds of more than \$4.0 billion. The midstream divestitures will also enable Chesapeake to reduce previously budgeted capital expenditures by approximately \$3.0 billion over the next three years.

The United States Natural Gas Fund (UNG) is an exchange-traded security that is designed to track in percentage terms the movements of natural gas prices. Natural Gas futures are one of the most actively traded futures contracts and represent the primary US benchmark for natural gas. UNG shares surged over 15 percent Thursday.

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