

Chesapeake Energy and LINN Energy Benefiting From Soaring Gas Prices

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Five Star Equities Provides Stock Research on Chesapeake Energy and LINN Energy

NEW YORK, NY -- (Marketwire) -- 08/01/12 -- An abundance of available natural gas combined with muted domestic demand has sent prices for the fuel down to record lows earlier this year. But the recent heat wave hitting the country has sent gas prices soaring. The United States Natural Gas Fund, LP (UNG) has skyrocketed over 33 percent in the last three months. Five Star Equities examines the outlook for companies in the Oil & Gas Industry and provides equity research on [Chesapeake Energy Corporation](#) (NYSE: CHK) and LINN Energy, LLC (NASDAQ: LINE).

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The increased demand as a result of the recent heat wave combined with production cutbacks has seen natural gas prices soar nearly 70 percent after hitting a 10-year low this spring. Prices surged another 6.6 percent this past Monday after weather forecasts predicted the current heat wave to extend into August. Weather Services International's senior meteorologist, Dan Leonard, stated that he expects temperatures to be "10 to 15 degrees above normal" deep into August.

"As long as we see strong cooling demand, prices are going to go higher," said Gene McGillian, a broker and analyst at Tradition Energy.

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Chesapeake Energy is the second-largest producer of natural gas, a Top 15 producer of oil and natural gas liquids and the most active driller of new wells in the U.S. The company is scheduled to release their second quarter results after market close on August 6, 2012. Shares of Chesapeake have rebounded over 7 percent in the last week.

LINN Energy is a top-15 U.S. independent oil and natural gas development company, with approximately 5.1 Tcfe of proved reserves (pro forma for closed and announced 2012 acquisitions) in producing U.S. basins as of Dec. 31, 2011. During the second quarter of 2012 the company increased average daily production 76 percent to 630 MMcfe/d, compared to 358 MMcfe/d for the second-quarter 2011.

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