

# Natural Gas Supplies Continue to Build Despite Price Rally

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

NEW YORK, NY -- (Marketwire) -- 09/06/12 -- Natural gas prices have been in a long slump as production has grown dramatically in recent years as advances in technology have unlocked vast new reserves. According to data from the U.S. Energy Information Administration Gross gas output hit a record high of 72.74 bcf per day in January. The United States Natural Gas Fund (UNG) is down roughly 25 percent year-to-date. The Paragon Report examines investing opportunities in the Natural Gas Industry and provides equity research on [SandRidge Energy Inc.](#) (NYSE: SD) and [EnCana Corporation](#) (NYSE: ECA) (TSX: ECA).

**Access to the full company reports can be found at:**

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Since hitting a decade low of \$1.90 per million British thermal units in April natural gas prices have rallied approximately 47 percent. While prices have rallied sharply, natural gas supplies have also continued to grow despite producers slashing the number of natural gas rigs. Data from Baker Hughes shows that the number of rigs drilling for natural gas has fallen to 473 from 895 a year ago. At the same time oil drilling rigs have surged by 355 from a year ago, this is key factor as roughly a quarter of natural gas production in the U.S. is a byproduct of oil drilling according to the EIA. Natural gas stocks are currently 14.6 percent higher than last year, and 12 percent higher than the five-year average.

"You're not going to permanently fix the gas market unless oil prices are meaningfully lower," said Pearce Hammond, an analyst with Houston investment bank Simmons.

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](http://www.ParagonReport.com) and get exclusive access to our numerous stock reports and industry newsletters.

SandRidge Energy focuses on drilling low-risk, conventional, high rate-of-return oil wells in shallow carbonate reservoirs. Based in Oklahoma City, SandRidge Energy is the primary developer of the Mississippian Oil Play, with valuable assets in the oil-rich Permian Basin and Gulf of Mexico. The company reported record oil and total production of 4.6 MMBbls and 8.2 MMBoe in the second quarter.

Encana is a leading North American energy producer that is focused on growing its strong portfolio of diverse resource plays producing natural gas, oil and natural gas liquids. Second quarter natural gas production volumes were 2.8 billion cubic feet per day. Volumes were approximately 500 MMcf/d lower due to voluntary capacity reductions, divestitures and natural declines.

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