

The Alerian MLP Monthly



June 2018



MLP and Energy Infrastructure Conference

We attended the MLP and Energy Infrastructure Conference hosted by the MLP Association on May 22-24. While the FERC news, Permian discounts and oil prices were all relevant topics, the main focus was around the frustrating disconnect between fundamentals and equity values in the midstream space. [Read More](#)



Enbridge Simplification

[Enbridge](#) (ENB) announced that it would buy in its sponsored vehicles, including MLPs [Spectra Energy Partners](#) (SEP) and [Enbridge Energy Partners](#) (EEP), in an all-stock transaction. Four publicly traded entities will be eliminated (SEP, EEP, EEQ, ENF) in the streamlining transaction. [Read More](#)



Williams to Acquire Williams Partners

In conjunction with its analyst day, [Williams](#) (WMB) announced that it will acquire the outstanding public units of Williams Partners (WPZ) in a stock-for-unit transaction valued at \$10.5 billion. The transaction is expected to close this fall. [Read More](#)



1Q18 Distribution Recap

While several constituents of the [AMZ Index](#) and [AMZI Index](#) grew their distributions for 1Q18, the space saw notable cuts from [NuStar Energy](#) (NS) and [TC Pipelines](#) (TCP) for the first quarter. Despite this, there continue to be positive fundamentals within the MLP sector, including growth projects and increasing US oil and gas production. [Read More](#)



Second Positive Performance Month

The Alerian MLP Index (AMZ) rose 3.5% on a price-return basis and 5.1% on a total-return basis in May, marking the second positive performance month in a row. On a YTD basis, the AMZ is now positive on a total-return basis (+0.9%). [See Performance](#)



Kinder Assets Sold to Canadian Government

[Kinder Morgan Canada Limited](#) (TSX: KML) will sell the Trans Mountain Pipeline project and the associated expansion project to the Government of Canada for C\$4.5 billion. The transaction is expected to close in the second half of 2018. [Read More](#)