

January 07, 2022

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Phone: 402-905-4000 or 855-4NATGAS

Physical Spot Prices – January 06, 2022

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$3.812/MMBtu	+\$0.251	\$3.81
Propane – Mont Belvieu	\$1.029/gal	+\$0.007	\$11.25
Crude Oil – WTI Cush	\$77.85/bl	+\$1.290	\$13.42
No.2 Heating Oil – NYH	\$91.29/bl	+\$1.400	\$15.67
No.6 Resid. – G. Coast	\$70.27/bl	+\$2.130	\$11.18
Cent App Coal (prev. day)	\$91.50/ton	-\$1.000	\$3.66

Change is from previous week

U.S. Rotary Rig Count for:

Week ending 12-31-21

	Gas	Oil
Current	106	480
Last	106	480
Last Year	83	267

Market Update is a weekly publication of Encore Energy Services, Inc. and is designed to provide industrial and commercial customers with the latest "Market News" in the natural gas industry. The information contained herein is intended as general business information. This publication contains forward-looking material and is not intended for a specific business situation. If you would like copies of previous reports, please visit our website or contact your Sales Manager.

Futures Pricing

At the close of business Thursday, January 06, 2022 the future strip prices were as follows:

	This Week 01/06/22	Last Week 12/30/2021	Change	Last Month 12/06/21	Change	Last Year 01/06/21	Change
NYMEX near month	\$3.812	\$3.561	+\$0.251	\$3.625	+\$0.187	\$3.066	+\$0.746
NYMEX 12-month strip	\$3.800	\$3.595	+\$0.205	\$3.613	+\$0.187	\$2.633	+\$1.167
NYMEX Winter strip	\$3.983	\$3.820	+\$0.163	\$3.812	+\$0.171	\$2.654	+\$1.329
NYMEX Summer strip	\$3.718	\$3.509	+\$0.209	\$3.519	+\$0.199	\$2.511	+\$1.207

Near month range for the week = \$3.638 - \$3.944

Current near month is Feb '22

Summer strip is Apr '22 – Oct '22

12-month strip is Feb '22 – Jan '23

Winter strip is Nov '22 – Mar '23

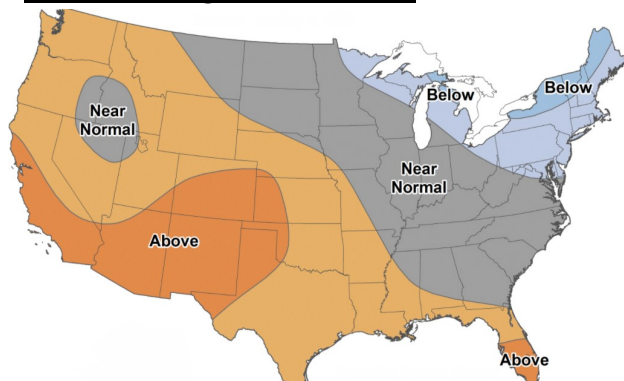
Near-Month Natural Gas

Futures Prices (NYMEX) through Jan 06



Temperature Forecast

Jan 14 through Jan 20, 2022



For more information on anything addressed in this report, please contact your Sales Manager.

Sources: NOAA, EIA, CME Group and Baker Hughes

Storage Report

For the week ending Dec 31, 2021, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
3,195	3,226	3,349	3,009

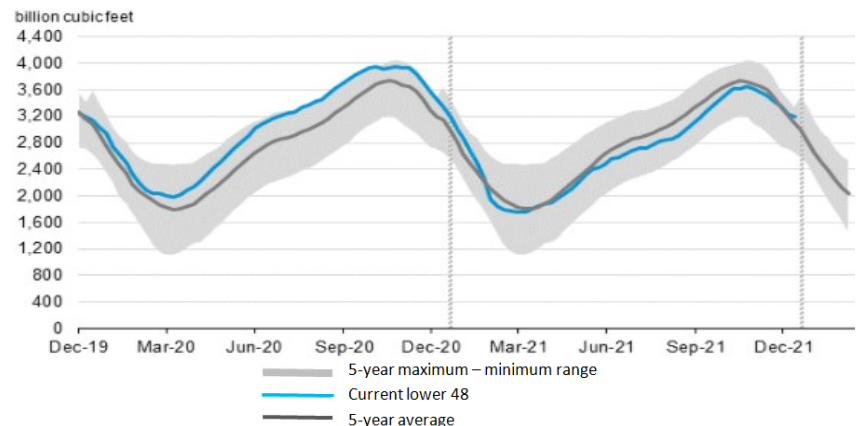
Change this week: -31 Bcf

Change for the same week last year: - 127 Bcf

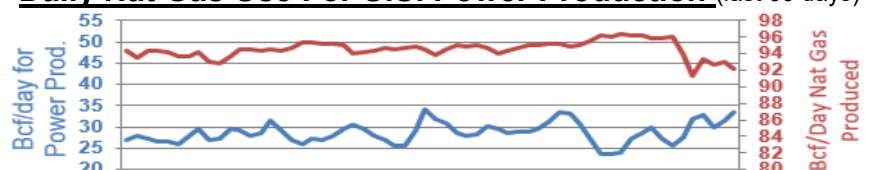
Inventory vs. 1 Year ago: -4.6%

Inventory vs. 5-Yr. Ave: +3.1%

Working Gas in Storage Compared to 5-Year Range



Daily Nat Gas Use For U.S. Power Production (last 60 days)



Last 52 week Average = 31.1 Bcf/day

Last 30 day Average = 29.2 Bcf/day

% of U.S. Demand = 39%

% of U.S. Demand = 30%