

July 23, 2021

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Physical Spot Prices – July 22, 2021

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$4.003/MMBtu	+\$0.389	\$4.00
Propane – Mont Belvieu	\$1.0914/gal	-\$0.009	\$11.93
Crude Oil – WTI Cush	\$70.50/bl	-\$2.630	\$12.16
No.2 Heating Oil – NYH	\$74.32/bl	-\$2.370	\$12.76
No.6 Resid. – G. Coast	\$60.51/bl	-\$1.970	\$9.62
Cent App Coal (prev. day)	\$65.00/ton	+\$1.500	\$2.60

Change is from previous week

U.S. Rotary Rig Count for:

Week ending 07-16-21

	Gas	Oil
Current	104	380
Last Week	101	378
Last Year	71	180

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, July 22, 2021 the future strip prices were as follows:

	This Week 07/22/2021	Last Week 07/15/2021	Change	Last Month 06/22/2021	Change	Last Year 07/22/2020	Change
NYMEX near month	\$4.003	\$3.614	+\$0.389	\$3.277	+\$0.726	\$2.543	+\$1.460
NYMEX 12-month strip	\$3.729	\$3.451	+\$0.278	\$3.175	+\$0.554	\$2.533	+\$1.196
NYMEX Winter strip	\$4.048	\$3.735	+\$0.313	\$3.397	+\$0.651	\$2.715	+\$1.333
NYMEX Summer strip	\$3.146	\$2.990	+\$0.156	\$2.841	+\$0.305	\$2.326	+\$0.820

Near month range for the week = \$3.584 - \$4.006

Current near month is Aug '21

Summer strip is Apr '22 – Oct '22

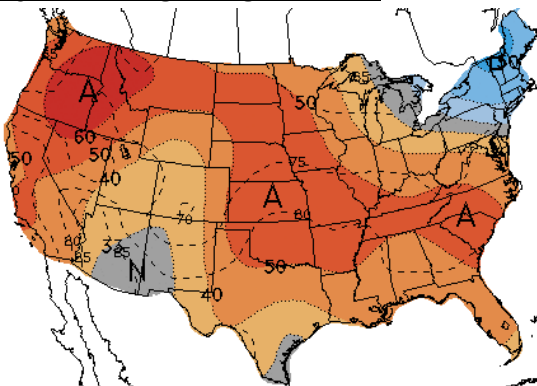
12-month strip is Aug '21 – Jul '22

Winter strip is Nov '21 – Mar '22

Near-Month Natural Gas Futures Prices (NYMEX) through July 22



Temperature Forecast July 30 through Aug 05, 2021



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 July 09, 2021, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
2,678	2,629	3,210	2,854

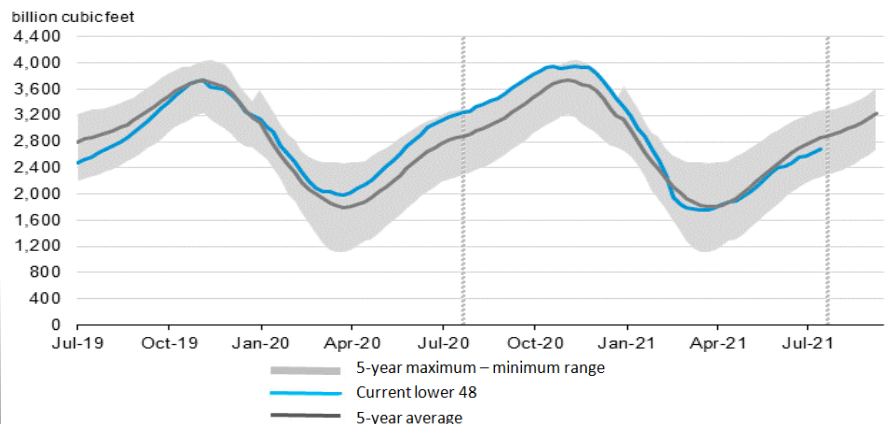
Change this week: +49 Bcf

Change for the same week last year: +38 Bcf

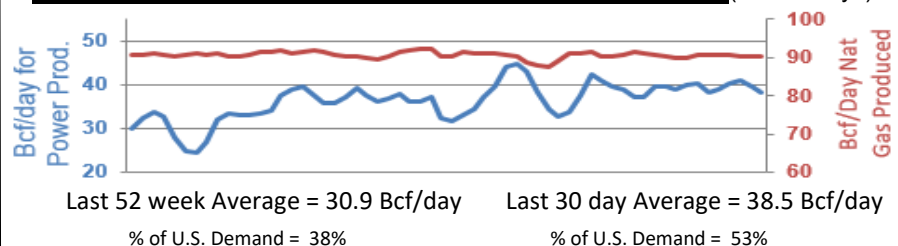
Inventory vs. 1 Year ago: -16.6%

Inventory vs. 5-Yr. Ave: -6.2%

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 = 30.9 Bcf/day

Last 30 day Average = 38.5 Bcf/day

% of U.S. Demand = 38%

% of U.S. Demand = 53%