

October 22, 2021

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Physical Spot Prices – October 21, 2021

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$5.115/MMBtu	-\$0.572	\$5.12
Propane – Mont Belvieu	\$1.459/gal	-\$0.007	\$15.94
Crude Oil – WTI Cush	\$83.87/bl	+\$3.430	\$14.46
No.2 Heating Oil – NYH	\$97.96/bl	+\$1.310	\$16.82
No.6 Resid. – G. Coast	\$73.84/bl	+\$0.590	\$11.74
Cent App Coal (prev. day)	\$96.50/ton	+\$5.500	\$3.86

Change is from previous week

U.S. Rotary Rig Count for:

Week ending 10-15-21

	Gas	Oil
Current	98	445
Last Week	99	433
Last Year	74	205

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, October 21, 2021 the future strip prices were as follows:

	This Week 10/21/2021	Last Week 10/14/2021	Change	Last Month 09/21/2021	Change	Last Year 10/21/2020	Change
NYMEX near month	\$5.115	\$5.687	-\$0.572	\$4.842	+\$0.273	\$3.104	+\$2.011
NYMEX 12-month strip	\$4.528	\$4.788	-\$0.260	\$4.145	+\$0.383	\$2.820	+\$1.708
NYMEX Winter strip	\$5.278	\$5.764	-\$0.486	\$4.874	+\$0.404	\$3.195	+\$2.083
NYMEX Summer strip	\$3.991	\$4.090	-\$0.099	\$3.625	+\$0.366	\$2.552	+\$1.439

Near month range for the week = \$4.825 - \$5.789

Current near month is Nov '21

Summer strip is Apr '22 – Oct '22

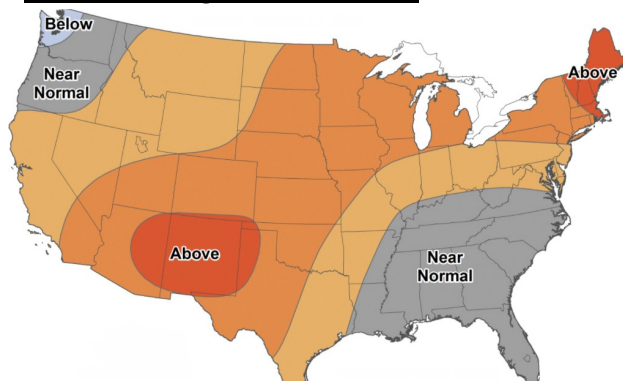
12-month strip is Nov '21 – Oct '22

Winter strip is Nov '21 – Mar '22

Near-Month Natural Gas Futures Prices (NYMEX) through Oct 21



Temperature Forecast Oct 29 through Nov 04, 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 Oct 15, 2021, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
3,461	3,369	3,919	3,612

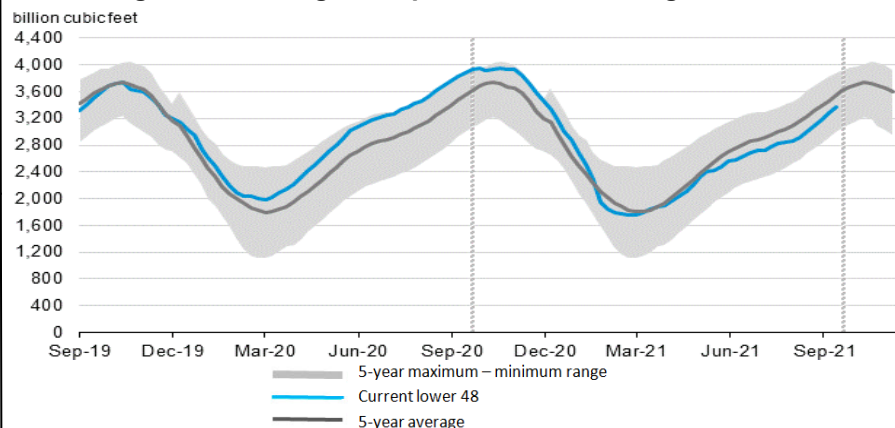
Change this week: +92 Bcf

Change for the same week last year: +69 Bcf

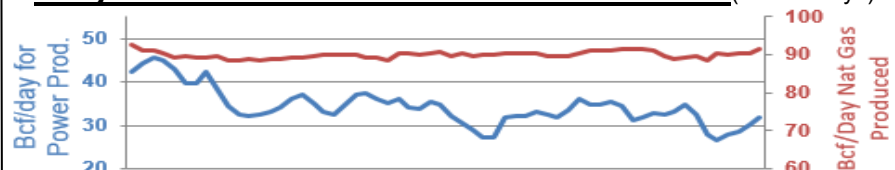
Inventory vs. 1 Year ago: -11.7%

Inventory vs. 5-Yr. Ave: -4.2%

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 = 30.7 Bcf/day

Last 30 day Average = 31.7 Bcf/day

% of U.S. Demand = 38%

% of U.S. Demand = 46%