

October 29, 2021

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### Physical Spot Prices – October 28, 2021

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$5.782/MMBtu	+\$0.436	\$5.78
Propane – Mont Belvieu	\$1.446/gal	-\$0.013	\$15.80
Crude Oil – WTI Cush	\$82.66/bbl	-\$1.210	\$14.25
No.2 Heating Oil – NYH	\$94.49/bbl	-\$3.470	\$16.22
No.6 Resid. – G. Coast	\$69.89/bbl	-\$3.950	\$11.12
Cent App Coal (prev. day)	\$100.0/ton	+\$3.500	\$4.00

Change is from previous week

### U.S. Rotary Rig Count for:

Week ending 10-22-21

	Gas	Oil
Current	99	443
Last Week	98	445
Last Year	74	211

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 28, 2021 the future strip prices were as follows:

	This Week 10/28/2021	Last Week 10/21/2021	Change	Last Month 09/28/2021	Change	Last Year 10/28/2020	Change
NYMEX near month	\$5.782	\$5.346	+\$0.436	\$5.985	-\$0.203	\$3.232	+\$2.550
NYMEX 12-month strip	\$4.643	\$4.444	+\$0.199	\$4.569	+\$0.074	\$2.810	+\$1.833
NYMEX Winter strip	\$4.279	\$4.206	+\$0.073	\$4.057	+\$0.222	\$2.870	+\$1.409
NYMEX Summer strip	\$4.097	\$3.991	+\$0.106	\$3.912	+\$0.185	\$2.590	+\$1.507

Near month range for the week = \$5.121 - \$6.291

Current near month is Dec '21

12-month strip is Dec '21 – Nov '22

Nov 2021 settled at \$6.202

Summer strip is Apr '22 – Oct '22

Winter strip is Nov '22 – Mar '23

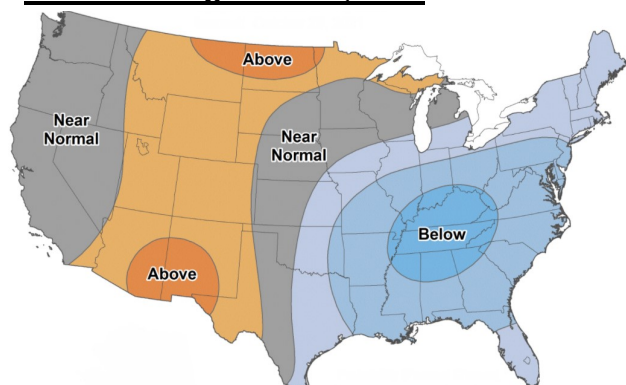
### Near-Month Natural Gas

#### Futures Prices (NYMEX) through Oct 28



### Temperature Forecast

#### Nov 05 through Nov 11, 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 22, 2021, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
3,548	3,461	3,951	3,674

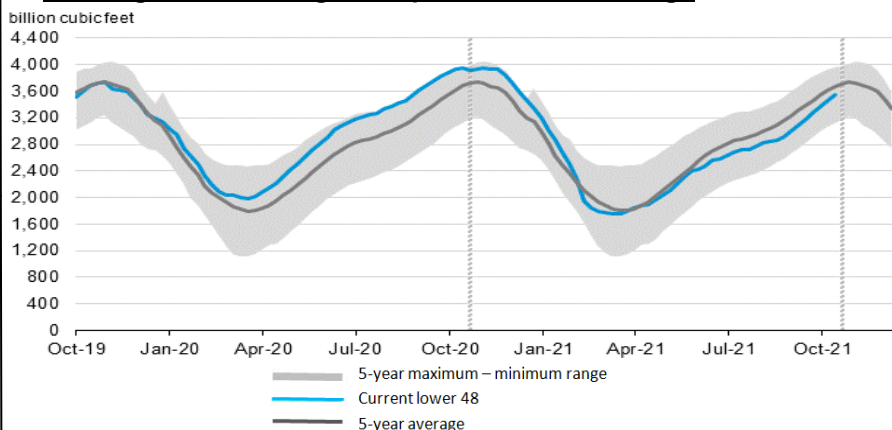
Change this week: +87 Bcf

Change for the same week last year: +32 Bcf

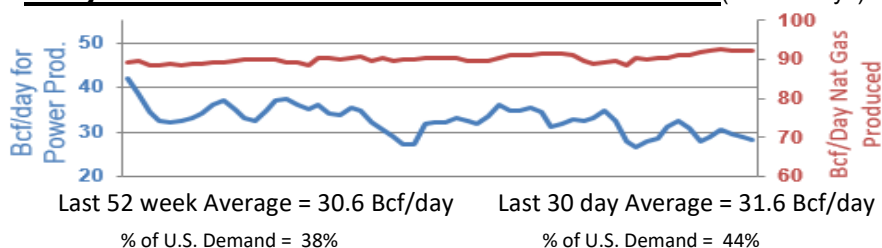
Inventory vs. 1 Year ago: -10.2%

Inventory vs. 5-Yr. Ave: -3.4%

### 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 = 30.6 Bcf/day

Last 30 day Average = 31.6 Bcf/day

% of U.S. Demand = 38%

% of U.S. Demand = 44%