

November 26, 2021

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### Physical Spot Prices – November 24, 2021

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$5.068/MMBtu	+\$0.166	\$5.07
Propane – Mont Belvieu	\$1.273/gal	+\$0.013	\$13.92
Crude Oil – WTI Cush	\$78.45/bl	+\$0.090	\$13.53
No.2 Heating Oil – NYH	\$87.23/bl	+\$1.890	\$14.97
No.6 Resid. – G. Coast	\$66.78/bl	+\$1.430	\$10.62
Cent App Coal (prev. day)	\$98.00/ton	-\$2.000	\$3.92

Change is from previous week

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

Week ending 11-19-21

	Gas	Oil
Current	102	461
Last Week	102	454
Last Year	76	231

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, November 24, 2021 the future strip prices were as follows:

	This Week 11/24/2021	Last Week 11/18/2021	Change	Last Month 10/25/2021	Change	Last Year 11/24/2020	Change
NYMEX near month	\$5.068	\$4.902	+\$0.166	\$6.056	-\$0.988	\$3.037	+\$2.031
NYMEX 12-month strip	\$4.481	\$4.303	+\$0.178	\$4.766	-\$0.285	\$2.708	+\$1.773
NYMEX Winter strip	\$4.380	\$4.193	+\$0.187	\$4.318	+\$0.062	\$2.806	+\$1.574
NYMEX Summer strip	\$4.209	\$4.007	+\$0.202	\$4.146	+\$0.063	\$2.525	+\$1.684

Near month range for the week = \$4.648 - \$5.156

Current near month is Dec '21

Summer strip is Apr '22 – Oct '22

12-month strip is Dec '21 – Nov '22

Winter strip is Nov '22 – Mar '23

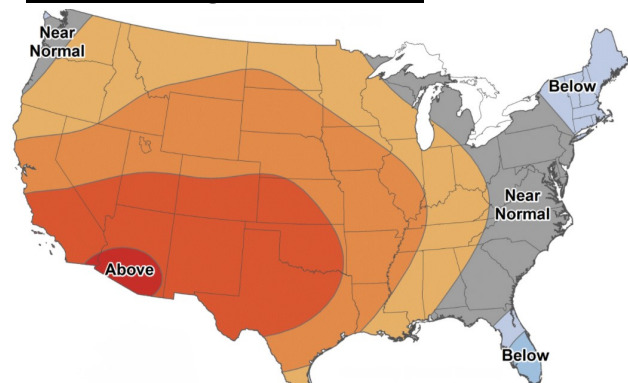
### Near-Month Natural Gas

#### Futures Prices (NYMEX) through Nov 24



### Temperature Forecast

#### Dec 03 through Dec 09, 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 Nov 19, 2021, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
3,623	3,644	3,943	3,681

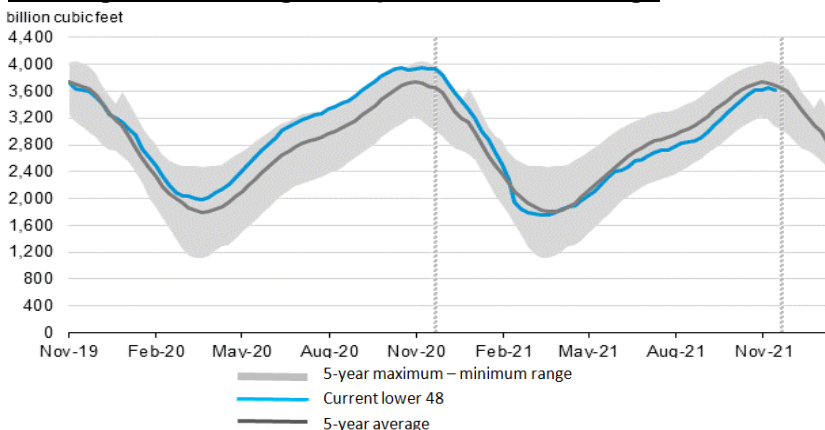
Change this week: -21 Bcf

Change for the same week last year: -11 Bcf

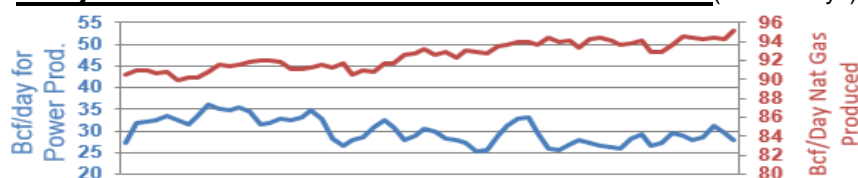
Inventory vs. 1 Year ago: -8.1%

Inventory vs. 5-Yr. Ave: -1.6%

### 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 = 30.8 Bcf/day

Last 30 day Average = 28.3 Bcf/day

% of U.S. Demand = 38%

% of U.S. Demand = 34%