

December 17, 2021

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Physical Spot Prices – December 16, 2021

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$3.766/MMBtu	-\$0.048	\$3.77
Propane – Mont Belvieu	\$1.035/gal	+\$0.023	\$11.31
Crude Oil – WTI Cush	\$70.87/bl	-\$1.490	\$12.22
No.2 Heating Oil – NYH	\$82.97/bl	-\$0.140	\$14.24
No.6 Resid. – G. Coast	\$63.50/bl	+\$0.500	\$10.10
Cent App Coal (prev. day)	\$93.50/ton	+\$0.000	\$3.74

Change is from previous week

U.S. Rotary Rig Count for:

Week ending 12-10-21

	Gas	Oil
Current	105	471
Last	102	467
Last Year	79	258

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, December 16, 2021 the future strip prices were as follows:

	This Week 12/16/2021	Last Week 12/09/2021	Change	Last Month 11/16/2021	Change	Last Year 12/16/2020	Change
NYMEX near month	\$3.766	\$3.814	-\$0.048	\$5.270	-\$1.504	\$3.113	+\$0.653
NYMEX 12-month strip	\$3.698	\$3.768	-\$0.070	\$4.335	-\$0.637	\$2.643	+\$1.055
NYMEX Winter strip	\$3.910	\$3.997	-\$0.087	\$4.217	-\$0.307	\$2.727	+\$1.183
NYMEX Summer strip	\$3.641	\$3.709	-\$0.068	\$4.042	-\$0.401	\$2.479	+\$1.162

Near month range for the week = \$3.630 - \$4.285

Current near month is Jan '22

Summer strip is Apr '22 – Oct '22

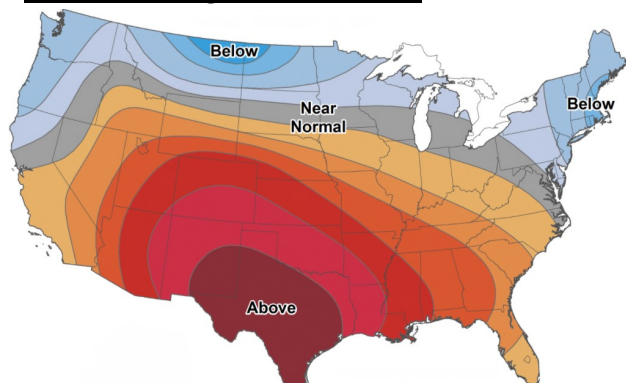
12-month strip is Jan '22 – Dec '22

Winter strip is Nov '22 – Mar '23

Near-Month Natural Gas Futures Prices (NYMEX) through Dec 16



Temperature Forecast Dec 24 through Dec 30, 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 Dec 10, 2021, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
3,417	3,505	3,743	3,481

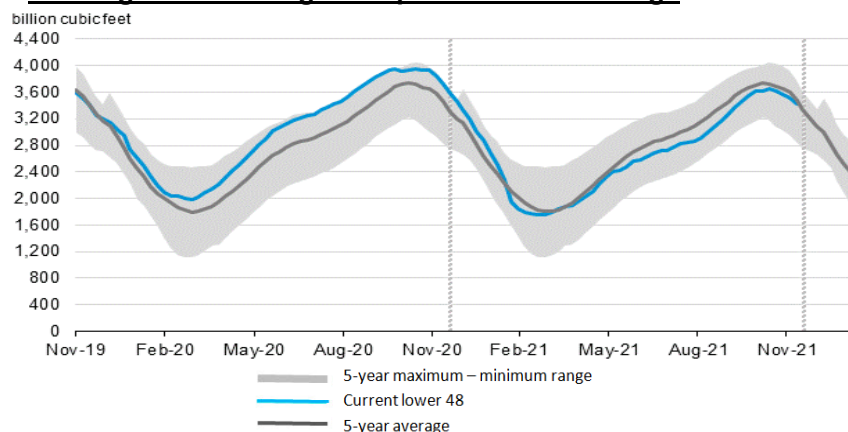
Change this week: -88 Bcf

Change for the same week last year: -118 Bcf

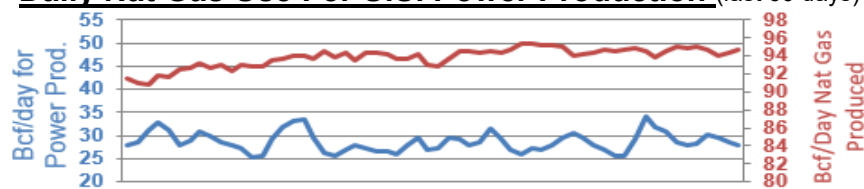
Inventory vs. 1 Year ago: -8.7%

Inventory vs. 5-Yr. Ave: -1.8%

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 = 28.7 Bcf/day

% of U.S. Demand = 38%

% of U.S. Demand = 32%