

January 22, 2021

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Physical Spot Prices – January 21, 2021

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$2.491/MMBtu	-\$0.175	\$2.49
Propane – Mont Belvieu	\$0.862/gal	-\$0.053	\$9.42
Crude Oil – WTI Cush	\$53.24/bl	+\$0.330	\$9.18
No.2 Heating Oil – NYH	\$60.60/bl	+\$0.060	\$10.40
No.6 Resid. – G. Coast	\$49.11/bl	-\$0.580	\$7.81
Cent App Coal (prev. day)	\$52.40/ton	+\$1.500	\$2.10

Change is from previous week

U.S. Gas Rotary Rig Count for:

Week ending 01-15-21	
This Week	85
Last Week	84
Last Year	120

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

	This Week 01/21/2021	Last Week 01/07/2021	Change	Last Month 12/21/2020	Change	Last Year 1/21/2020	Change
NYMEX near month	\$2.491	\$2.666	-\$0.175	\$2.689	-\$0.198	\$1.895	+\$0.596
NYMEX 12-month strip	\$2.710	\$2.799	-\$0.089	\$2.818	-\$0.108	\$2.403	+\$0.307
NYMEX Winter strip	\$2.930	\$2.989	-\$0.059	\$2.994	-\$0.064	\$2.567	+\$0.363
NYMEX Summer strip	\$2.673	\$2.755	-\$0.082	\$2.774	-\$0.101	\$2.300	+\$0.373

Near month range for the week = \$2.454 - \$2.800

Current near month is Feb '21

Summer strip is Apr '21 – Oct '21

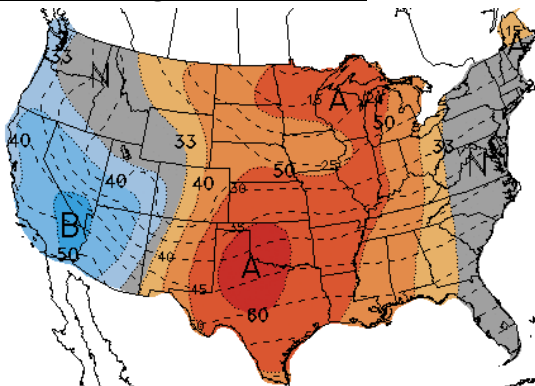
12-month strip is Feb '21 – Jan '22

Winter strip is Nov '21 – Mar '22

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



Temperature Forecast Jan 29 through Feb 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 January 15, 2021, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
3,009	3,196	2,973	2,811

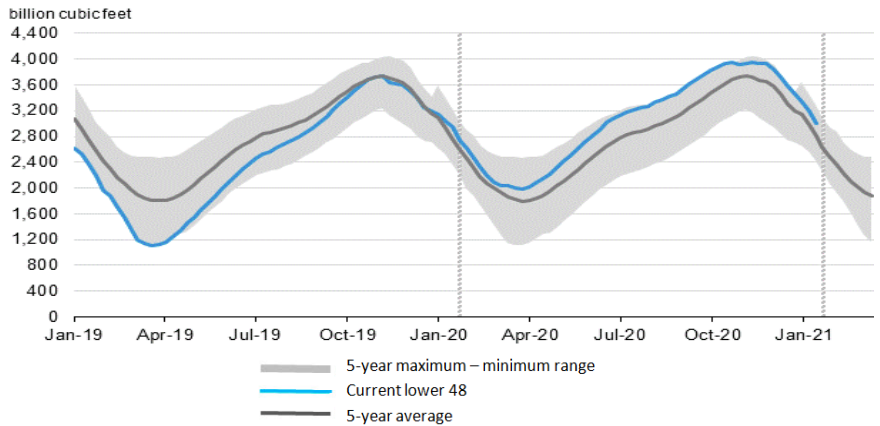
Change this week: -187 Bcf

Change for the same week last year: -97 Bcf

Inventory vs. 1 Year ago: +1.2%

Inventory vs. 5-Yr. Ave: +7.0%

Working Gas in Storage Compared to 5-Year Range



Daily Nat Gas Use For U.S. Power Production (last 60 days)

