

February 12, 2021

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Physical Spot Prices – February 11, 2021

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$2.868/MMBtu	-\$0.067	\$2.87
Propane – Mont Belvieu	\$0.855/gal	+\$0.011	\$9.34
Crude Oil – WTI Cush	\$58.24/bl	+\$2.550	\$10.04
No.2 Heating Oil – NYH	\$64.76/bl	+\$1.125	\$11.12
No.6 Resid. – G. Coast	\$52.81/bl	+\$1.770	\$8.40
Cent App Coal (prev. day)	\$53.50/ton	+\$0.600	\$2.14

Change is from previous week

U.S. Gas Rotary Rig Count for:

	Week ending 02-05-21
This Week	92
Last Week	88
Last Year	111

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, February 11, 2021 the future strip prices were as follows:

	This Week 02/11/2021	Last Week 02/04/2021	Change	Last Month 01/11/2021	Change	Last Year 2/11/2020	Change
NYMEX near month	\$2.868	\$2.935	-\$0.067	\$2.747	+\$0.121	\$1.788	+\$1.080
NYMEX 12-month strip	\$2.997	\$3.028	-\$0.031	\$2.873	+\$0.124	\$2.375	+\$0.622
NYMEX Winter strip	\$3.025	\$3.032	-\$0.007	\$3.012	+\$0.013	\$2.546	+\$0.479
NYMEX Summer strip	\$2.956	\$2.985	-\$0.029	\$2.801	+\$0.155	\$2.259	+\$0.697

Near month range for the week = \$2.741 - \$3.057

Current near month is Mar '21

Summer strip is Apr '21 – Oct '21

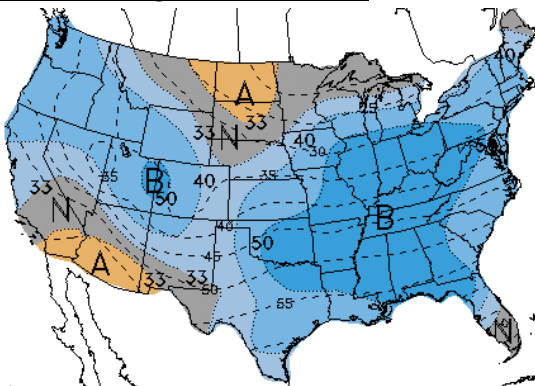
12-month strip is Mar '21 – Feb '22

Winter strip is Nov '21 – Mar '22

Near-Month Natural Gas Futures Prices (NYMEX) through Feb 11



Temperature Forecast Feb 19 through Feb 25, 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 February 05, 2021, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
2,518	2,689	2,527	2,366

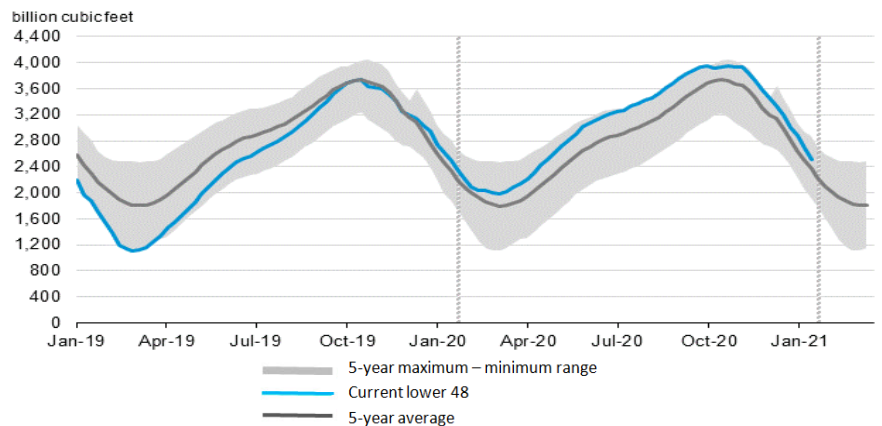
Change this week: -171 Bcf

Change for the same week last year: -121 Bcf

Inventory vs. 1 Year ago: -0.4%

Inventory vs. 5-Yr. Ave: +6.4%

Working Gas in Storage Compared to 5-Year Range



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

