

March 05, 2021

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Physical Spot Prices – March 04, 2021

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$2.746/MMBtu	-\$0.031	\$2.75
Propane – Mont Belvieu	\$0.974/gal	+\$0.060	\$10.65
Crude Oil – WTI Cush	\$63.83/bl	+\$0.270	\$11.01
No.2 Heating Oil – NYH	\$71.13/bl	-\$0.860	\$12.21
No.6 Resid. – G. Coast	\$57.41/bl	+\$0.410	\$9.13
Cent App Coal (prev. day)	\$54.15/ton	+\$0.400	\$2.17

Change is from previous week

U.S. Gas Rotary Rig Count for:

	Week ending 02-26-21
This Week	92
Last Week	91
Last Year	110

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, March 04, 2021 the future strip prices were as follows:

	This Week 03/04/2021	Last Week 02/25/2021	Change	Last Month 02/04/2021	Change	Last Year 03/04/2020	Change
NYMEX near month	\$2.746	\$2.777	-\$0.031	\$2.935	-\$0.189	\$1.827	+\$0.919
NYMEX 12-month strip	\$2.931	\$2.952	-\$0.021	\$3.033	-\$0.102	\$2.336	+\$0.595
NYMEX Winter strip	\$3.048	\$3.060	-\$0.012	\$3.135	-\$0.087	\$2.505	+\$0.543
NYMEX Summer strip	\$2.848	\$2.875	-\$0.027	\$2.960	-\$0.112	\$2.216	+\$0.632

Near month range for the week = \$2.684 - \$2.887

Current near month is Apr '21

Summer strip is Apr '21 – Oct '21

12-month strip is Apr '21 – Mar '22

Winter strip is Nov '21 – Mar '22

Near-Month Natural Gas Futures Prices (NYMEX) through Mar 04



Storage Report

For the week ending February 26, 2021, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
1,845	1,943	2,122	2,023

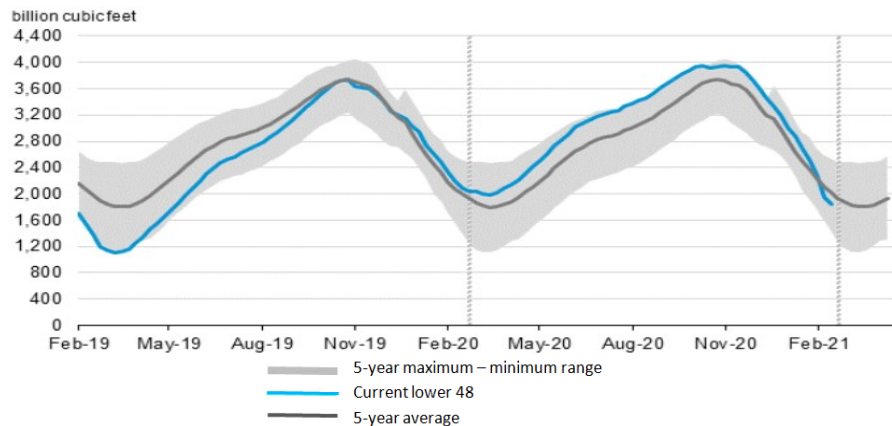
Change this week: -98 Bcf

Change for the same week last year: -119 Bcf

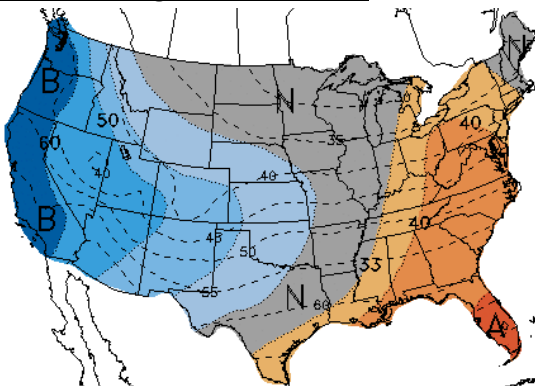
Inventory vs. 1 Year ago: -13.1%

Inventory vs. 5-Yr. Ave: -8.8%

Working Gas in Storage Compared to 5-Year Range



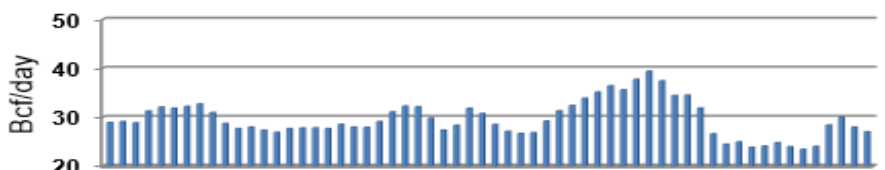
Temperature Forecast Mar 12 through Mar 18, 2021



For more information on anything addressed in this report, please contact your Sales Manager.

Sources: NOAA, EIA, CME Group and Baker Hughes

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



Last 52 week Average = 31.8 Bcf/day

Last 30 day Average = 29.8 Bcf/day

% of U.S. Demand = 35%

% of U.S. Demand = 25%