

Physical Spot Prices – May 27, 2021

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$2.958/MMBtu	+\$0.033	\$2.96
Propane – Mont Belvieu	\$0.825/gal	+\$0.011	\$9.01
Crude Oil – WTI Cush	\$66.21/bl	+\$2.850	\$11.42
No.2 Heating Oil – NYH	\$72.77/bl	+\$1.600	\$12.49
No.6 Resid. – G. Coast	\$58.45/bl	+\$2.900	\$9.30
Cent App Coal (prev. day)	\$56.25/ton	\$0.000	\$2.25

Change is from previous week

U.S. Rotary Rig Count for:

Week ending 05-21-21

	Gas	Oil
Current	99	356
Last Week	100	352
Last Year	79	237

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, May 27, 2021 the future strip prices were as follows:

	This Week 05/27/2021	Last Week 05/20/2021	Change	Last Month 04/27/2021	Change	Last Year 05/27/2020	Change
NYMEX near month	\$2.958	\$2.925	+\$0.033	\$2.995	-\$0.037	\$2.576	+\$0.382
NYMEX 12-month strip	\$2.951	\$3.001	-\$0.050	\$2.944	+\$0.007	\$2.584	+\$0.367
NYMEX Winter strip	\$3.138	\$3.171	-\$0.033	\$3.141	-\$0.003	\$2.749	+\$0.389
NYMEX Summer strip	\$2.635	\$2.634	+\$0.001	\$2.560	+\$0.075	\$2.350	+\$0.285

Near month range for the week = \$2.832 - \$3.028

Current near month is July '21

12-month strip is Jul '21 – May '22

June 2021 Settled at \$2.984

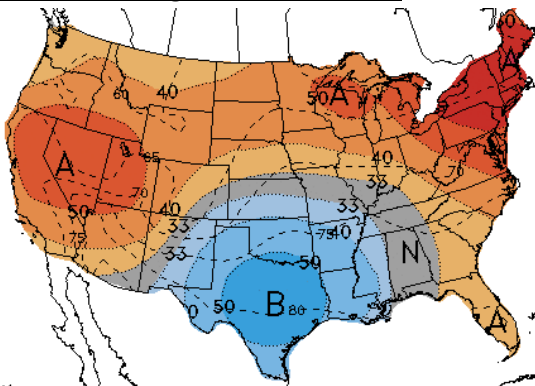
Summer strip is Apr '22 – Oct '22

Winter strip is Nov '21 – Mar '22

Near-Month Natural Gas Futures Prices (NYMEX) through May 27



Temperature Forecast June 04 through June 10, 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 May 21, 2021, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
2,215	2,100	2,596	2,278

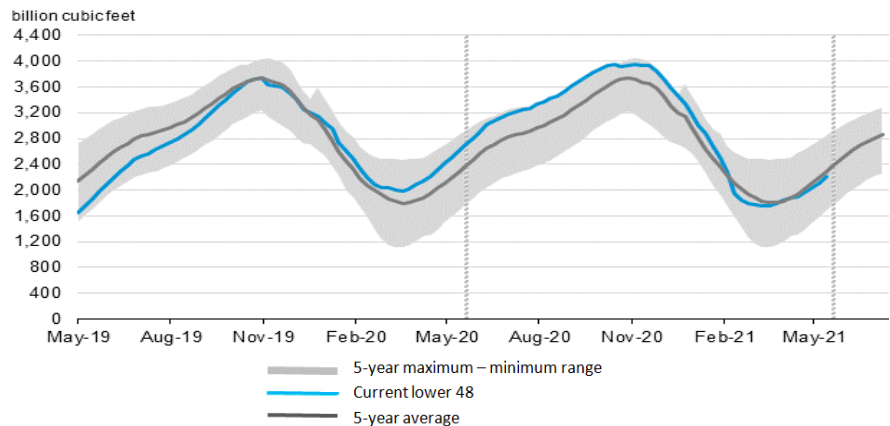
Change this week: +115 Bcf

Change for the same week last year: +105 Bcf

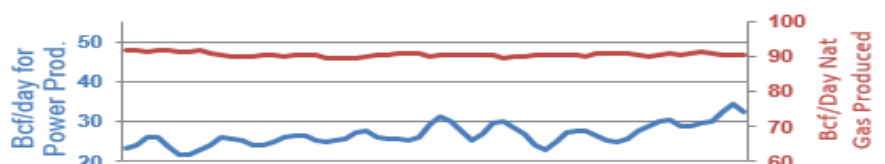
Inventory vs. 1 Year ago: -14.7%

Inventory vs. 5-Yr. Ave: -2.8%

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 = 31.3 Bcf/day

Last 30 day Average = 28.3 Bcf/day

% of U.S. Demand = 39%

% of U.S. Demand = 40%