

December 11, 2020

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## Physical Spot Prices – December 10, 2020

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$2.553/MMBtu	+\$0.046	\$2.55
Propane – Mont Belvieu	\$0.591/gal	+\$0.004	\$6.46
Crude Oil – WTI Cush	\$45.52/bl	+\$0.240	\$7.85
No.2 Heating Oil – NYH	\$52.33/bl	+\$1.370	\$8.98
No.6 Resid. – G. Coast	\$42.11/bl	-\$0.740	\$6.70
Cent App Coal (prev. day)	\$50.90/ton	+\$0.250	\$2.04

Change is from previous week

## U.S. Gas Rotary Rig Count for:

Week ending 12-04-20	
This Week	75
Last Week	77
Last Year	133

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 10, 2020 the future strip prices were as follows:

	This Week 12/10/2020	Last Week 12/03/2020	Change	Last Month 11/10/2020	Change	Last Year 12/10/2019	Change
NYMEX near month	\$2.553	\$2.507	+\$0.046	\$2.650	-\$0.097	\$2.264	+\$0.289
NYMEX 12-month strip	\$2.672	\$2.564	+\$0.108	\$2.738	-\$0.066	\$2.457	+\$0.215
NYMEX Winter strip	\$2.890	\$2.825	+\$0.065	\$2.952	-\$0.062	\$2.628	+\$0.262
NYMEX Summer strip	\$2.668	\$2.535	+\$0.133	\$2.687	-\$0.019	\$2.356	+\$0.312

Near month range for the week = \$2.368 - \$2.623

Current near month is Jan '21

Summer strip is Apr '21 – Oct '21

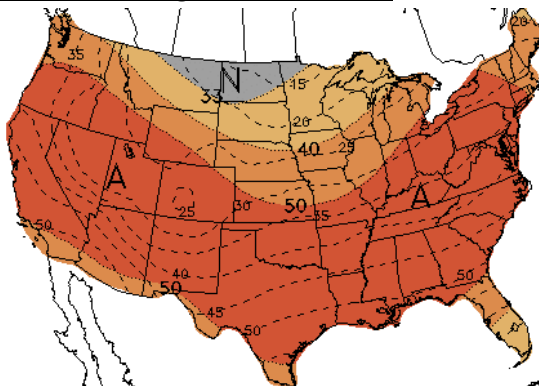
12-month strip is Jan '21 – Dec '21

Winter strip is Nov '21 – Mar '22

## Near-Month Natural Gas Futures Prices (NYMEX) through Dec 10



## Temperature Forecast Dec 18 through Dec 24, 2020



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 December 04, 2020, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
3,848	3,939	3,539	3,588

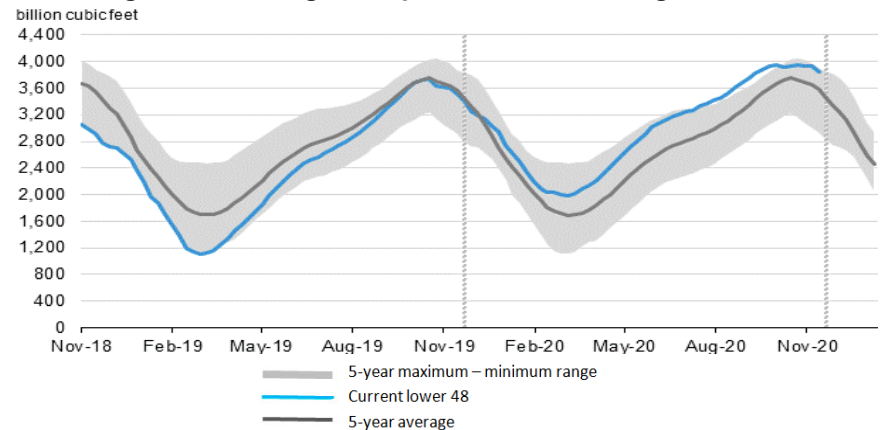
Change this week: -91 Bcf

Change for the same week last year: -57 Bcf

Inventory vs. 1 Year ago: +8.7%

Inventory vs. 5-Yr. Ave: +7.2%

## 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 = 31.7 Bcf/day

Last 30 day Average = 27.1 Bcf/day

% of U.S. Demand = 36%

% of U.S. Demand = 28%