

Encore Wishes You All A Very Merry Christmas!

December 24, 2021

www.encoreenergy.com

Phone: 402-905-4000 or 855-4NATGAS

Physical Spot Prices – December 23, 2021

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$3.731/MMBtu	-\$0.035	\$3.73
Propane – Mont Belvieu	\$1.035/gal	-\$0.005	\$11.26
Crude Oil – WTI Cush	\$72.86/bbl	+\$1.990	\$12.56
No.2 Heating Oil – NYH	\$86.64/bbl	+\$3.670	\$14.87
No.6 Resid. – G. Coast	\$64.89/bbl	+\$1.390	\$10.32
Cent App Coal (prev. day)	\$93.50/ton	+\$0.000	\$3.74

Change is from previous week

U.S. Rotary Rig Count for:

Week ending 12-17-21

	Gas	Oil
Current	104	475
Last Week	105	471
Last Year	81	263

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 23, 2021 the future strip prices were as follows:

	This Week 12/23/2021	Last Week 12/16/2021	Change	Last Month 11/23/2021	Change	Last Year 12/23/2020	Change
NYMEX near month	\$3.731	\$3.766	-\$0.035	\$5.035	-\$1.304	\$3.050	+\$0.681
NYMEX 12-month strip	\$3.632	\$3.698	-\$0.066	\$4.345	-\$0.713	\$2.618	+\$1.014
NYMEX Winter strip	\$3.866	\$3.910	-\$0.044	\$4.283	-\$0.417	\$2.707	+\$1.159
NYMEX Summer strip	\$3.575	\$3.641	-\$0.066	\$4.118	-\$0.543	\$2.464	+\$1.111

Near month range for the week = \$3.599 - \$4.041

Current near month is Jan '22

Summer strip is Apr '22 – Oct '22

12-month strip is Jan '22 – Dec '22

Winter strip is Nov '22 – Mar '23

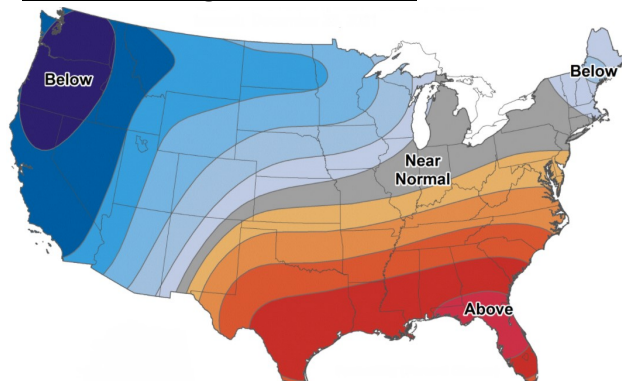
Near-Month Natural Gas

Futures Prices (NYMEX) through Dec 31



Temperature Forecast

Dec 31 through Jan 06, 2022



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 Dec 17, 2021, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
3,362	3,417	3,596	3,328

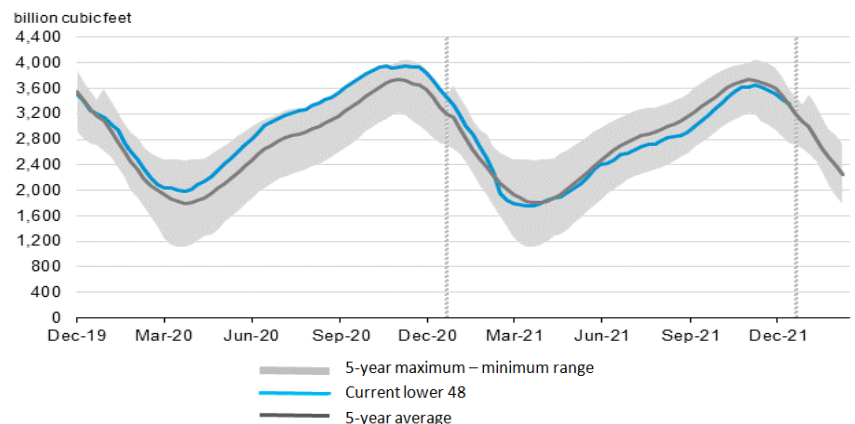
Change this week: -55 Bcf

Change for the same week last year: - 147 Bcf

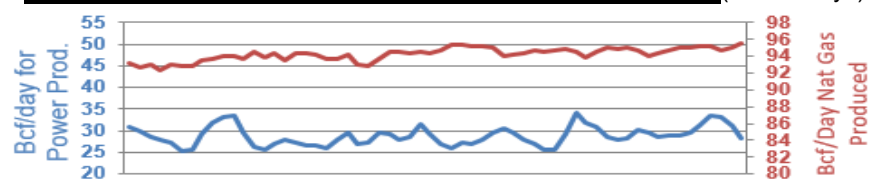
Inventory vs. 1 Year ago: -6.5%

Inventory vs. 5-Yr. Ave: -1.0%

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 = 31.0 Bcf/day

Last 30 day Average = 29.2 Bcf/day

% of U.S. Demand = 38%

% of U.S. Demand = 31%