

December 25, 2020

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

Physical Spot Prices – December 24, 2020

| | Price | Change | Natural Gas Equivalent |
|---------------------------|---------------|----------|------------------------|
| Natural Gas – H. Hub | \$2.518/MMBtu | -\$0.118 | \$2.52 |
| Propane – Mont Belvieu | \$0.640/gal | +\$0.09 | \$6.99 |
| Crude Oil – WTI Cush | \$47.99/bbl | +\$0.170 | \$8.27 |
| No.2 Heating Oil – NYH | \$56.47/bbl | +\$0.820 | \$9.69 |
| No.6 Resid. – G. Coast | \$44.72/bbl | -\$0.140 | \$7.11 |
| Cent App Coal (prev. day) | \$50.45/ton | -\$0.450 | \$2.02 |

Change is from previous week

U.S. Gas Rotary Rig Count for:

| | Week ending 12-25-20 |
|-----------|----------------------|
| This Week | 83 |
| Last Week | 81 |
| Last Year | 125 |

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Futures Pricing

At the close of business Thursday, December 24, 2020 the future strip prices were as follows:

| | This Week 12/24/2020 | Last Week 12/17/2020 | Change | Last Month 11/24/2020 | Change | Last Year 12/24/2019 | Change |
|----------------------|-------------------------|-------------------------|----------|--------------------------|----------|-------------------------|----------|
| NYMEX near month | \$2.518 | \$2.636 | -\$0.118 | \$2.775 | -\$0.257 | \$2.172 | +\$0.346 |
| NYMEX 12-month strip | \$2.627 | \$2.730 | -\$0.103 | \$2.815 | -\$0.188 | \$2.406 | +\$0.221 |
| NYMEX Winter strip | \$2.875 | \$2.951 | -\$0.076 | \$3.012 | -\$0.137 | \$2.574 | +\$0.301 |
| NYMEX Summer strip | \$2.620 | \$2.722 | -\$0.102 | \$2.752 | -\$0.132 | \$2.299 | +\$0.321 |

Near month range for the week = \$2.515 - \$2.806

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 24



Storage Report

For the week ending December 18, 2020, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

| This Week | Last Week | Last Year | 5 Yr. Ave. |
|-----------|-----------|-----------|------------|
| 3,574 | 3,726 | 3,296 | 3,356 |

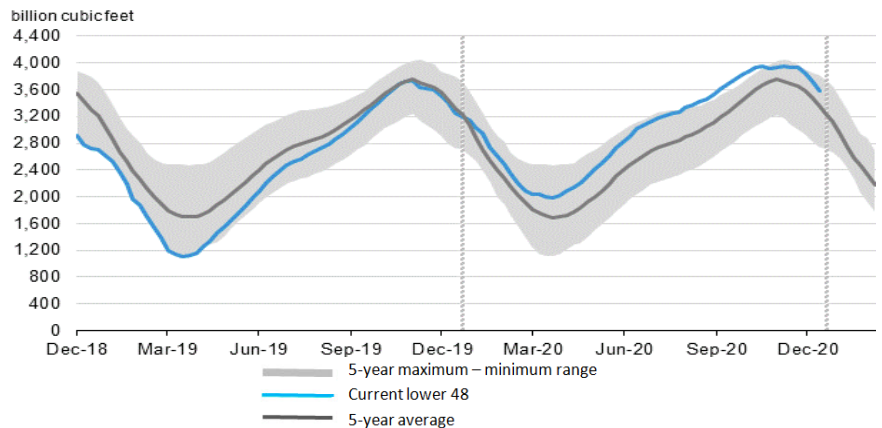
Change this week: -152 Bcf

Change for the same week last year: -146 Bcf

Inventory vs. 1 Year ago: +8.4%

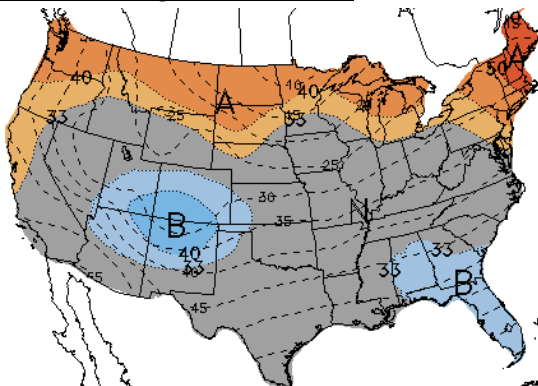
Inventory vs. 5-Yr. Ave: +6.5%

Working Gas in Storage Compared to 5-Year Range



Temperature Forecast

Jan 1 through Jan 7, 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)

