



September 09, 2021

Week Ending 09-03-2021	EIA Last Year	EIA 5-Year Avg.	Average Weekly Injection to Reach 4000 Bcf	Injection Weeks Remaining
+52	+65	+65	135	8
EIA Level	EIA Level Last Year	EIA 5-Year Avg. Level	EIA Prior Week	Comparison to 5 Year Avg.
2923	3515	3158	+20	-235

**Energy News / Natural Gas** – Natural gas prices continue to go UP. After last Fridays settlement of \$4.70/MMBtu, prices fell on Tuesday nearly 4% but rebounded significantly Wednesday morning reaching \$4.93/MMBtu. This morning the NYMEX price is \$5.01/MMBtu. The anticipated price for this Winter now at \$4.914/MMBtu surpasses the Winter prices of 2013/2014 of \$4.272/MMBtu. These prices are not unrepresented, the Winter strip for 2008/2009 was \$5.916/MMBtu. With the current high prices and the unknown of where they will go makes planning for the Winter months important to your company. Does your company have a plan? Act now so you won't have to react later. Contact your Clearwater representative to learn about your winter purchasing options.

- The winter prices for October 2013 – March 2014 averaged \$4.272/MMBtu
- The estimated average winter price for October 2021 – March 2022 is \$4.914/MMBtu
- The winter prices for last winter, October 2020 – March 2021 averaged \$2.679/MMBtu
- The winter prices for October 2008-March 2009 averaged \$5.916/MMBtu

**Electrical Restructuring** – The Alliance for Electrical Restructuring in Oklahoma (AERO) is a 501 C 4, not-for-profit organization that is working to impact and change public policy allowing consumer Choice for the purchase of electricity for commercial and industrial power consumers in Oklahoma. Mirrored after the natural gas model of unbundling, your company can realize savings through a restructured or unbundled electric market of up to 18%. Choice will come as a result of legislation at the State Capitol. CONTACT your State Senator and Representative to affirm and support the benefits that Choice will offer the commercial and industrial power consumers in Oklahoma.

**Save the Date** – THURSDAY, OCTOBER 21<sup>ST</sup> AT 9:30 AM – The OCC will be conducting a Public Hearing at this time to discuss and consider the merits of recommending electrical restructuring in Oklahoma for commercial and industrial power consumers. You can participate in person or by phone and your participation and support is critical. Save-the-Date, 10/21/21 at 9:30 AM.

NYMEX NG Price Summary Data as of 09-08-2021		
Month	Price \$/MMBtu	Change
October- 21	\$4.914	\$0.346
12-month strip	\$4.315	\$0.226
Summer 2021	N/A	N/A
Winter 21-22	\$4.941	\$0.326

(Sources: EIA, CME Group, Baker Hughes)

**Crude Oil** – Markets are recovering from the late August selloff. Since hitting a low of \$62.00/bbl on August 20<sup>th</sup>, prices have reached almost \$70/bbl, \$69.99/bbl immediately before Labor Day. There is a bullish slant as oil prices could continue rising through the \$70.00/bbl threshold due in part to the fact that oil production is off by 1 million barrels per day due to, in part, Hurricane Ida.

**Weather News** – The October outlook is above average from the Southwest to the North-central. The November outlook is above average from the Interior West to the Plains. November has been a variable month of late – the last seven years have featured the 3 warmest and the 2 coldest Novembers since 1950.

\*For further information, please contact Regina Fort at (405) 842-9200 or [fort@clearwaterenterprises.net](mailto:fort@clearwaterenterprises.net)



September 23, 2021

Week Ending 09-17-2021	EIA Last Year	EIA 5-Year Avg.	Average Weekly Injection to Reach 4000 Bcf	Injection Weeks Remaining
+76	+70	+74	153	6
EIA Level	EIA Level Last Year	EIA 5-Year Avg. Level	EIA Prior Week	Comparison to 5 Year Avg.
3082	3671	3311	+76	-229

**Energy News / Natural Gas** – Natural gas prices have reached as high as \$5.61/MMBtu in recent days. There seems no clear direction as the prices rise and fall within the intraday trading. The winter months (Oct – Mar) are down from two weeks ago by 2.8 cents. Today the NYMEX natural gas prices are \$4.973/MMBtu. With the high prices and the unknown of where this market will go planning for the Winter months is important to your company. Does your company have a plan? Act now so you won't have to react later. Contact your Clearwater representative to learn about your winter purchasing options.

Historically natural gas prices for delivery in Oklahoma trade below the published NYMEX price; however, currently natural gas delivered in Oklahoma is priced above the published NYMEX price. These are unprecedented times with natural gas prices fluctuating widely not only daily but hourly. The delivered price of natural gas in Oklahoma is currently trading about \$1.88/Dth above the NYMEX quoted price. The difference between the delivered price and the NYMEX price is referred to as the 'basis differential'."

- The estimated average winter price for October 2021 – March 2022 is \$4.886/MMBtu
- The winter prices for last winter, October 2020 – March 2021 averaged \$2.679/MMBtu

**Electrical Restructuring** – The Alliance for Electrical Restructuring in Oklahoma (AERO) is a 501 C 4, organization that is working to impact and change public policy allowing **Consumer Choice** for the purchase of electricity for commercial and industrial power consumers in Oklahoma. Mirroring the natural gas model of unbundling, your company can realize savings through a restructured or unbundled electric market of up to 18%. The passage of the **Oklahoma Electric Restructuring Act** in the Oklahoma Legislature will allow you an alternative to the traditional electric utility provider. Tell your Senator (405-524-0126) and your Representative (800-522-8502) that you **SUPPORT** this change that will allow Choice.

**Save the Date** – THURSDAY, OCTOBER 21<sup>ST</sup> AT 9:30 AM – The OCC will be conducting a Public Hearing at this time to discuss and consider the merits of recommending electrical restructuring in Oklahoma for commercial and industrial power consumers. You can participate in person or by phone and your participation and support is critical. Save-the-Date, 10/21/21 at 9:30 AM.

NYMEX NG Price Summary Data as of 09-22-2021		
Month	Price \$/MMBtu	Change
October- 21	\$4.805	\$0.000
12-month strip	\$4.258	\$0.017
Summer 2021	N/A	N/A
Winter 21-22	\$4.889	\$0.015

(Sources: EIA, CME Group, Baker Hughes)

**Crude Oil** – Crude oil inventories in Cushing, OK totaled 32.0 million barrels in the week ending September 10<sup>th</sup> which is a 42% decrease since the beginning of the year, according to EIA reports. The storage withdrawals in Cushing are consistent with high crude oil inventory withdrawals elsewhere in the United States and globally in recent months. The decline of 35 million barrels in June 2021 was the largest decline in U.S. crude oil inventory since it began collecting data in 1981. WTI - \$71.51/Bbl.

**Rig Count** – The number of drilling rigs in Oklahoma increased in the past week as the U.S. count grew by 9 to reach 512 oil and gas rigs as reported by Baker Hughes Co. Oklahoma's count increased to 35 rigs nationally, the increased count included 10 more oil rigs bringing the total to 411 while the number of gas rigs declined by one to 100. Over the past year, the number of rigs increased by 257 compared to 255 reported a year ago. The increase included 232 oil rigs and 27 gas rigs.

\*For further information, please contact Regina Fort at (405) 842-9200 or [rfort@clearwaterenterprises.net](mailto:rfort@clearwaterenterprises.net)