



October 7, 2021

Week Ending 10-01-2021	EIA Last Year	EIA 5-Year Avg.	Average Weekly Injection to Reach 4000 Bcf	Injection Weeks Remaining
+118	+75	+81	178	4
EIA Level	EIA Level Last Year	EIA 5-Year Avg. Level	EIA Prior Week	Comparison to 5 Year Avg.
3288	3820	3434	+88	-176

Energy News / Natural Gas – Natural gas prices have reached as high as \$6.31/MMBtu this past week trading about \$0.70/MMBtu over this time two weeks ago. There seems no clear direction as the prices rise and fall within the intraday trading, but overall prices keep going higher. The winter months (Nov – Mar) average is now trading at \$5.771 Today the NYMEX natural gas prices are \$5.59/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 \$2.00/MMBtu 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 November 2021 – March 2022 is \$5.771/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. Take action now, make the call today.

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 10-7-2021		
Month	Price \$/MMBtu	Change
November - 21	\$6.312	\$0.637
12-month strip	\$5.017	\$0.352
Summer 2021	N/A	N/A
Winter 21-22	\$5.382	\$0.528

(Sources: EIA, CME Group, Baker Hughes)

Crude Oil – West Texas Intermediate Crude traded at \$78.93/bbl on Tuesday, it's highest price in 7 years and an increase of 63% so far since the beginning of the year. Analysts expect prices above \$90/bbl this Winter.

Rig Count – According to Baker Hughes, there were 528 active rigs as of October 1, 2021; this is up 7 from the previous reporting period and up 262 from this time last year. On January 8, 2021, there were 360 rigs reported.

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