



July 1, 2021

Week Ending 06-30-2021	EIA Last Year	EIA 5-Year Avg.	Average Weekly Injection to Reach 4000 Bcf	Injection Weeks Remaining
+76	+73	+65	80	18
EIA Level	EIA Level Last Year	EIA 5-Year Avg. Level	EIA Prior Week	Comparison to 5 Year Avg.
2558	3068	2701	+55	-143

Energy News US natural gas futures climbed to a 29-month high earlier this week as a heatwave boosted power prices in the Pacific Northwest to all time highs and on expectations soaring global gas prices will increase US exports to record levels.

Natural Gas – On their last day of the front-month, gas futures for July delivery on the NYMEX rose 6.2 cents or 1.8% to \$3.558 per MMBtu putting the contract on track for its highest close since January 2019 (\$3.642) for a third day in a row. August futures were up about 6 cents to \$3.58. The July NYMEX settled at \$3.617, an increase of \$2.122 over July 2020. Market is: BULLISH - resistance \$3.662 - \$3.732; support \$3.514 - \$3.436.

2021 Summer – While parts of the US are at an elevated or high risk for potential electricity emergencies this summer, Oklahoma falls into the lowest risk category, according to the North American Electric Reliability Corporation’s (NERC) 2021 Summer Reliability Assessment. According to NERC’s assessment, electric supply shortages may occur in the Western US, Texas, New England and parts of the Midwest.

NYMEX NG Price Summary Data as of 07-01-2021		
Month	Price \$/MMBtu	Change
Aug. 2021	\$3.333	\$0.075
12-month strip	\$3.259	\$0.050
Summer 2021	\$3.340	\$0.072
Winter 21-22	\$3.448	\$0.051

(Sources: EIA, CME Group, Baker Hughes)

Crude Oil – Earlier this week we saw oil prices fall sharply after a previous week in which we saw prices climb to their highest in over two years at \$73.99.

Electrical Restructuring in Oklahoma (AERO) – The Oklahoma Corporation Commission, through its Public Utility Division, continues to explore the benefits (cost savings) that Choice would bring to commercial and industrial power consumers. For more information about electrical restructuring go to: www.goaero.org

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was established itself as a financially solid, experienced, reliable natural gas 2500 customers and is excited to announce its expansion into the Kansas to Index, Nymex basis and Fixed Price Locks. Offices located in Oklahoma

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