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Manufacturing Alliance OF THE GREATER PHILADELPHIA REGION

Energy Market Update

October 21, 2021

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Natural Gas Futures Prices ($/dth) NYMEX Settle on October 20, 2021

	2019	2020	2021	2022	2023
Jan	*$ 3.642*	*$ 2.158*	*$ 2.467*	$ 5.562	$ 4.314
Feb	*$ 2.950*	*$ 1.877*	*$ 2.760*	$ 5.469	$ 4.223
Mar	*$ 2.855*	*$ 1.821*	*$ 2.854*	$ 5.171	$ 3.954
Apr	*$ 2.713*	*$ 1.634*	*$ 2.586*	$ 3.978	$ 3.307
May	*$ 2.566*	*$ 1.794*	*$ 2.925*	$ 3.867	$ 3.219
Jun	*$ 2.633*	*$ 1.722*	*$ 2.984*	$ 3.905	$ 3.266
Jul	*$ 2.291*	*$ 1.495*	*$ 3.617*	$ 3.946	$ 3.319
Aug	*$ 2.141*	*$ 1.854*	*$ 4.044*	$ 3.950	$ 3.335
Sep	*$ 2.251*	*$ 2.579*	*$ 4.370*	$ 3.931	$ 3.327
Oct	*$ 2.428*	*$ 2.101*	*$ 5.841*	$ 3.963	$ 3.364
Nov	*$ 2.597*	*$ 2.996*	$ 5.170	$ 4.053	$ 3.470
Dec	*$ 2.470*	*$ 2.896*	$ 5.447	$ 4.223	$ 3.667
Avg.	$ 2.628	$ 2.077	$ 3.755	$ 4.335	$ 3.564

Note: Prices in red italics are historical - NYMEX contract expired.

Natural Gas NYMEX Strip Prices ($/dth)

12-month strip	$4.530
18-month strip	$4.357
24-month strip	$4.094

Natural Gas Storage (bcf) week ending 10/15/21

This week	92 bcf	3,461 bcf
Last week	81 bcf	3,369 bcf
This week last year	49 bcf	3,919 bcf
5-Year Average	69 bcf	3,612 bcf

Note: Negative number denotes withdrawal

Gas Daily Midpoint - Cash Prices ($/dth) - flow date 10/21/21

Henry Hub	$ 4.785
Transco Zone 6 - NY	$ 4.150
Transco Zone 6 - non NY	$ 4.125
Transco Zone 6 - non NY North	$ 4.125
Tetco Zone M3	$ 4.100

Fuel Prices - prompt month NYMEX

Natural Gas	$ 5.170	/dth	$ 5.17	/mmbtu
Crude Oil	$ 83.87	/barrel	$ 14.37	/mmbtu
#2 Heating Oil	$ 2.592	/gallon	$ 18.65	/mmbtu
Crude Oil - Natural Gas Spread:			$ 9.20	

Heating/Cooling Degree Days

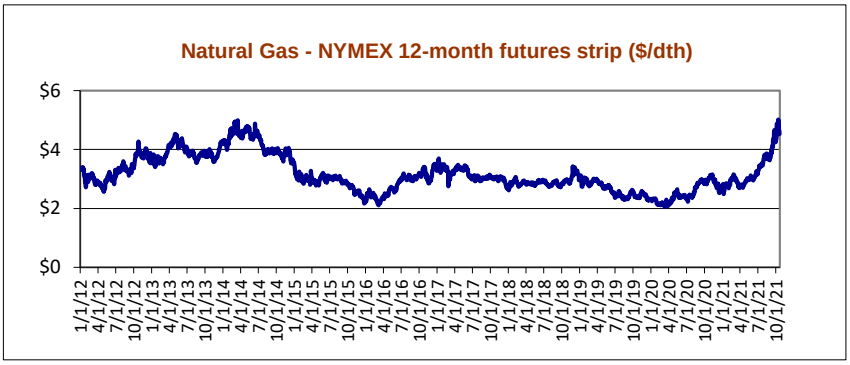
DEGREE DAYS - Newark, NJ	H.D.D.s
2021-2022 (Oct-May) Season to Date	24
2020-2021 (Oct-May) Season to Date	105
NORMAL (30-year avg) - Season to Date	127

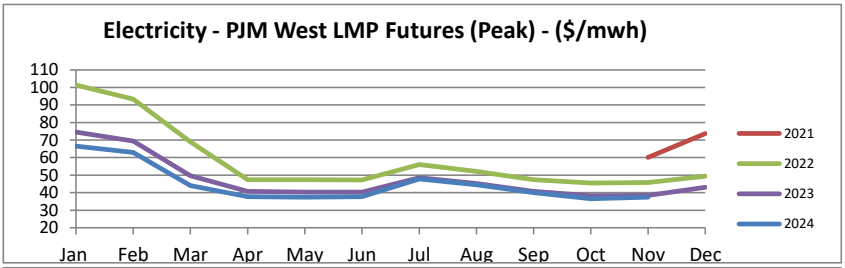
Market Outlook

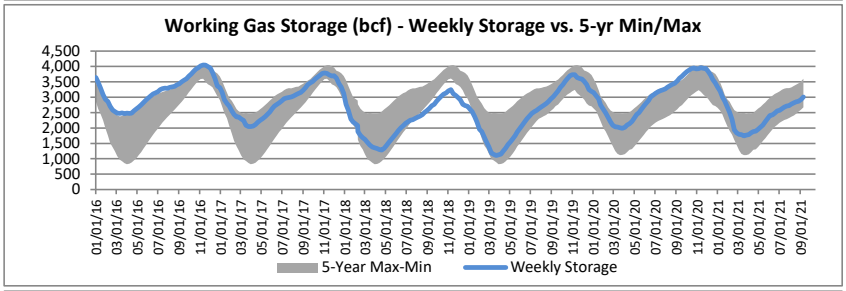
The 12- and 24-month strip prices are dropped this week, settling at $4.53/Dth (down 4.11%) and $4.094/Dth (down 2.73%) respectively.

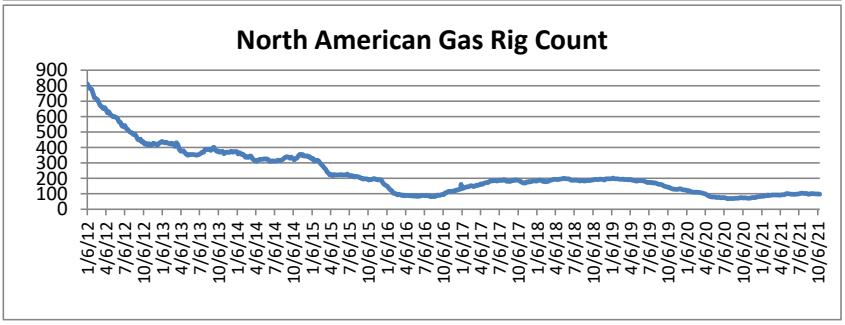
US Northeast spot gas prices dropped significantly from last week as storage numbers increased, while demand was expected to tick lower. Temperatures in the region are expected to be above-average, further easing demand.

The EIA reported an injection of 92 Bcf this week, higher than expectations of an 88 Bcf injection. Inventory is now 458 Bcf below last year and 151 Bcf below the 5-year average.









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