



SPOTLIGHT | Clean Energy Standard Receives Corporate Backing

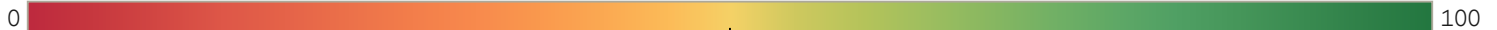
A proposed federal Clean Energy Standard would require electricity suppliers to source a required percentage of zero-carbon electricity to consumers.



A new open letter urging lawmakers to keep a proposed federal “Clean Energy Standard” in Congressional discussions is being backed by more than 75 corporations, including Apple, General Motors, and Unilever. This Clean Energy Standard would require electricity suppliers to source a required percentage of zero-carbon electricity to consumers. The letter states that this Standard should aim to achieve “80% carbon pollution-free electricity by 2030” in order to achieve 100% carbon neutrality by 2035. The letter was organized by environmental nonprofit Ceres and the Environmental Defense Fund, in collaboration with the coalition of corporations. Having corporate giants such as those on the letter explicitly call for a federal Clean Energy Standard could play a significant part in ensuring the measure stays on the floor of Congress and remains a key policy consideration in achieving the Biden Administration’s aggressive carbon reduction goals.

CES SCORE | Is it Time for Action?

The CES SCORE shows how current wholesale commodity prices compare to their 52-week range. A score close to 0 indicates that current prices are close to their 52-week **HIGH**; a score close to 100 indicates that current prices are close to their 52-week **LOW**. Many factors influence how wholesale prices are translated into retail prices paid by consumers and when it is time to consider a price lock. Please contact your CES Energy Services Advisor for customized strategic procurement advice.



NATURAL GAS NYMEX TERMS

12 MONTH: 15
18 MONTH: 17
24 MONTH: 21
36 MONTH: 25

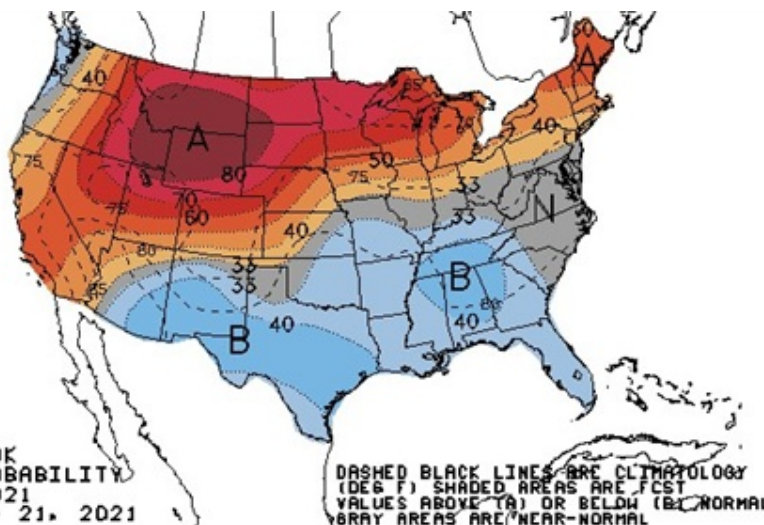
NEW ENGLAND ELECTRICITY TERMS

12 MONTH: 52
18 MONTH: 52
24 MONTH: 56
36 MONTH: 58

CRUDE OIL TERMS

12 MONTH: 2
18 MONTH: 3
24 MONTH: 3
36 MONTH: 4

WEATHER | 6-10 Day Forecast



Above average temperatures dominate the North!

This map depicts forecasted temperatures for next week compared to the long-term average. The **blue/purple** areas are forecast to be colder than normal, grey areas are normal, and **yellow/orange/red** areas are warmer than normal. Abnormally hot weather in the summer and cold weather in the winter can increase the price for natural gas, oil, and electricity.



6-10 DAY OUTLOOK
TEMPERATURE PROBABILITY
MADE 11 JUL 2021
VALID JUL 17 - 21, 2021

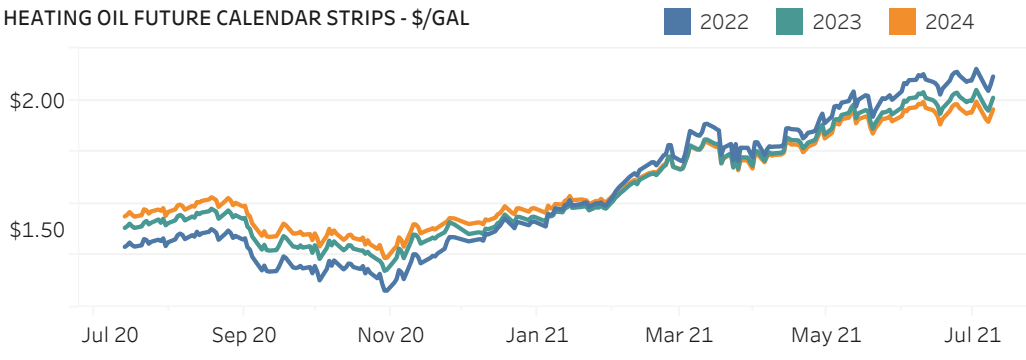
WEEKLY MARKET SUMMARY

July 5 - 9, 2021



OIL & DISTILLATES OVERVIEW

HEATING OIL FUTURE CALENDAR STRIPS - \$/GAL

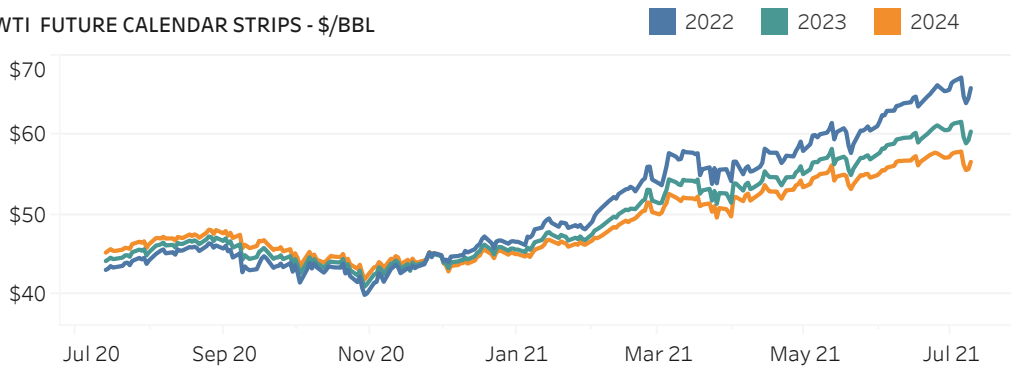


PROMPT MONTH PRICE FOR AUG 21

This Week:	\$74.56/Barrel
Prior Week:	\$75.16/Barrel
CHANGE:	(\$0.60)▼

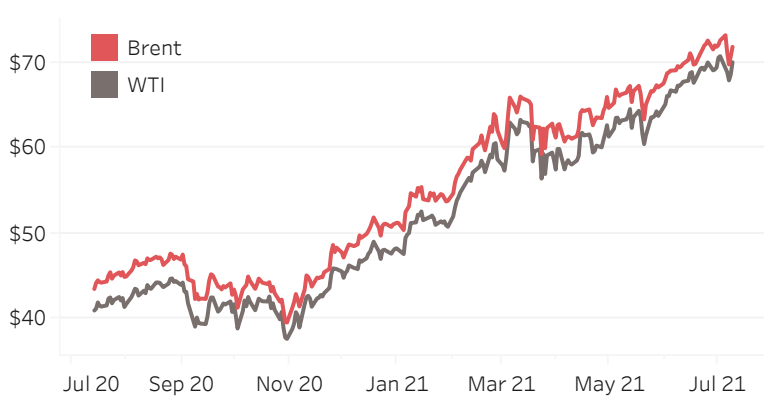
WTI crude prices closed at \$74.56/barrel on Friday, about a 1% drop compared to the week prior. Prices dropped in the beginning of the week to mid-June levels. However, after OPEC+ failed to reach an agreement to raise production in August as well as news of the Biden Administration's blueprint to limit sales of U.S. drilling rights, prices bounced back. Meanwhile, the spread of Coronavirus Delta Variant in Asia and Europe as well as unequal access to vaccines continues to threaten the global economic recovery and generate demand uncertainty in the near-term.

WTI FUTURE CALENDAR STRIPS - \$/BBL

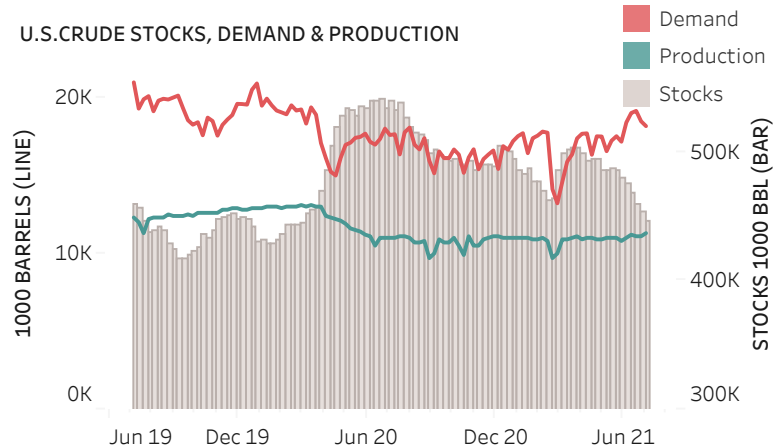


FUNDAMENTALS

CRUDE OIL 12-MONTH ROLLING STRIP - \$/BARREL

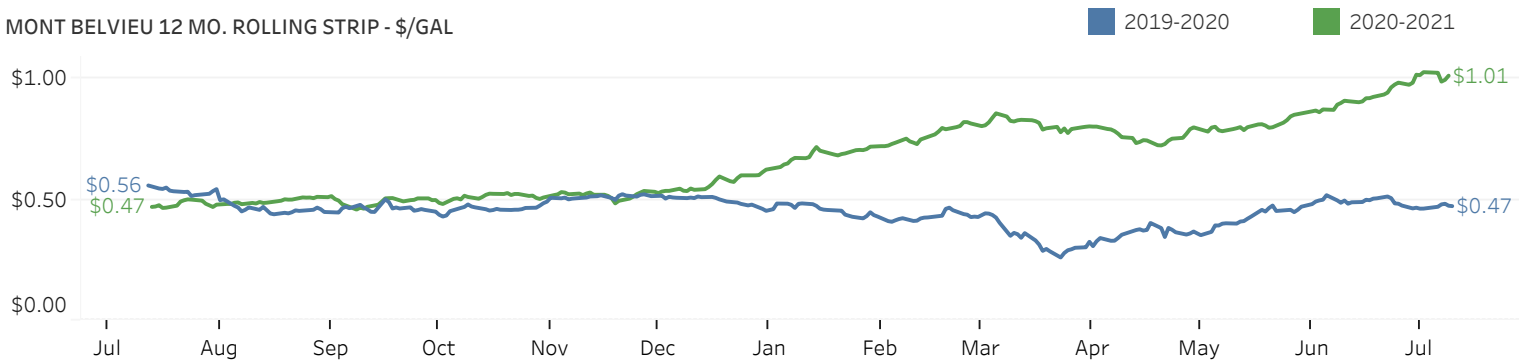


U.S. CRUDE STOCKS, DEMAND & PRODUCTION



PROPANE

MONT BELVIEU 12 MO. ROLLING STRIP - \$/GAL



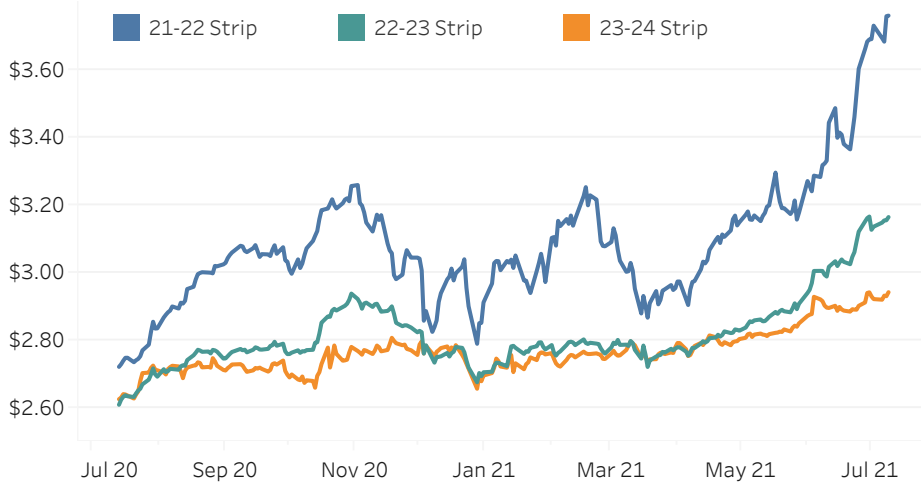
WEEKLY MARKET SUMMARY

July 5 - 9, 2021



NATURAL GAS OVERVIEW

WINTER NATURAL GAS NYMEX STRIPS - \$/MMBTU



PROMPT MONTH PRICE FOR AUG 21

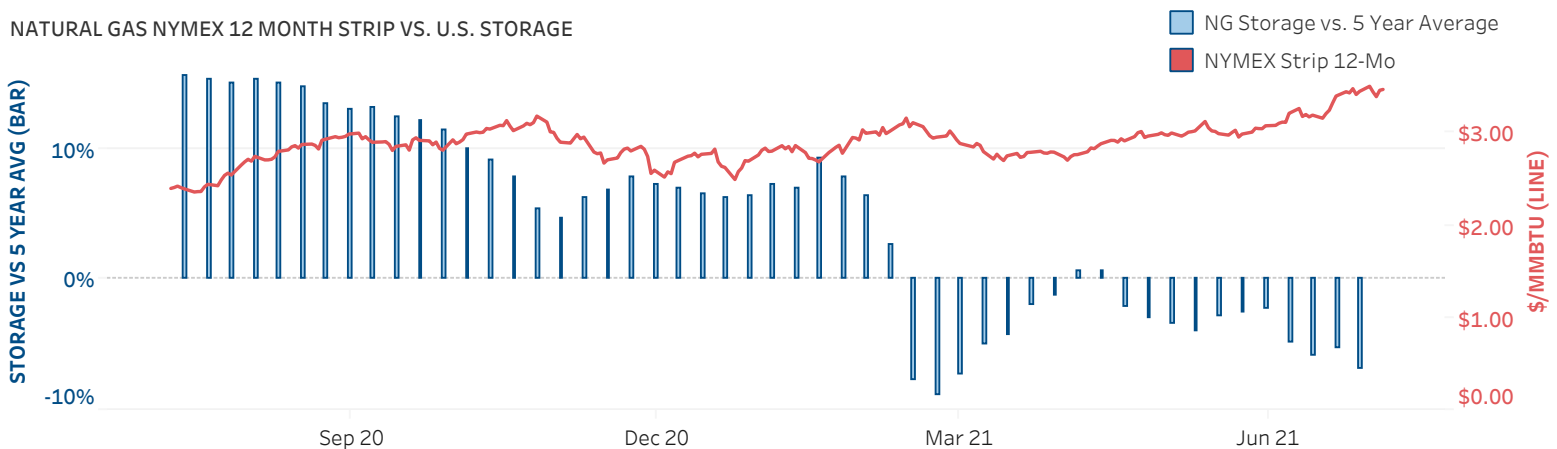
This Week:	\$3.67 /MMBTU
Prior Week:	\$3.70 /MMBTU
CHANGE:	(\$0.03) ▼

August front-month natural gas futures settled at \$3.692/MMBtu last Friday. Although hot weather in the West helped support the market, prices still dropped almost \$0.10/MMBtu earlier in the week due to a milder weather outlook in the East. Prices rebounded later in the week after the EIA revealed an injection into storage inventories of just 16 Bcf, lower than both the 27 Bcf predicted by analysts and the five-year average of 63 Bcf. Prices increased again on Friday due to hot weather predictions in the West. However, increased dry gas production in West Virginia helped stifle gains.

Winter natural gas NYMEX strips are an average of commodity prices for the months of December - March of each winter. Prices are presented in this format to highlight what consumers will pay during the typical heating season in the US.

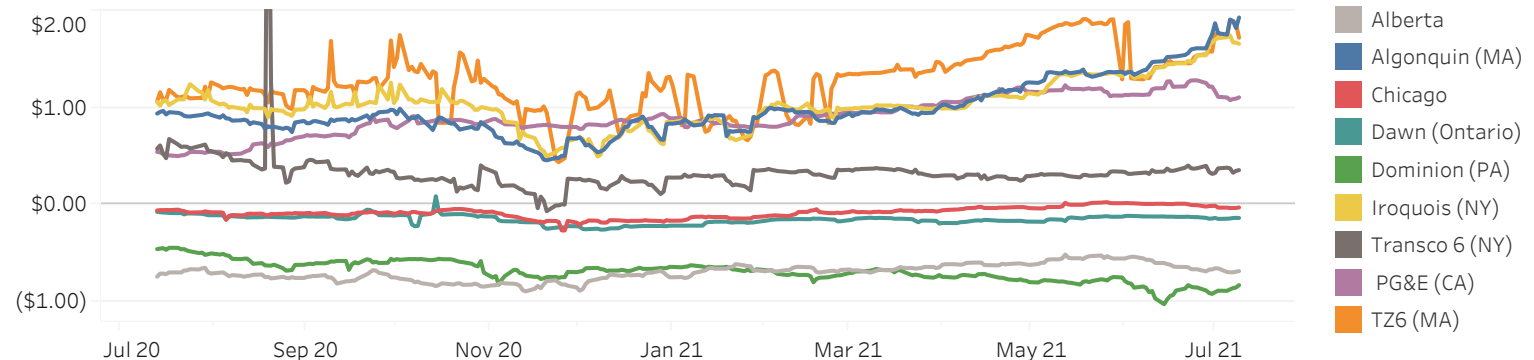
NATURAL GAS FUNDAMENTALS

NATURAL GAS NYMEX 12 MONTH STRIP VS. U.S. STORAGE



NATURAL GAS BASIS

NATURAL GAS BASIS - ROLLING 12 MO. FUTURES STRIP - \$/MMBTU



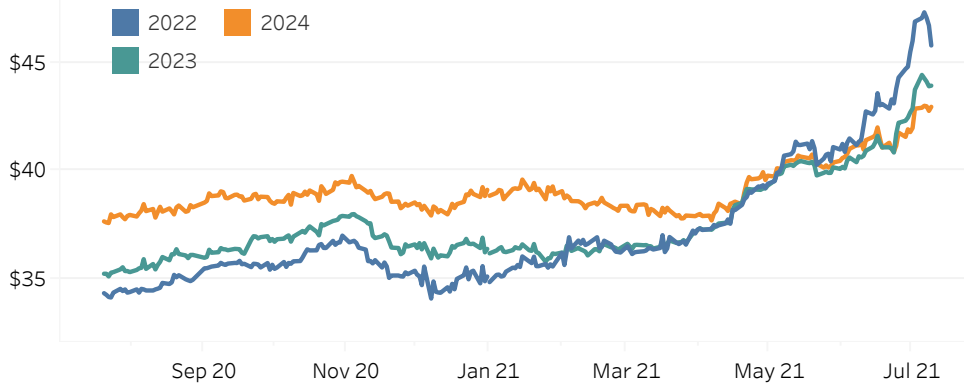
WEEKLY MARKET SUMMARY

July 5 - 9, 2021



NEW ENGLAND ELECTRICITY OVERVIEW

NEPOOL FUTURES MARKET CALENDAR STRIP PRICING -\$/MWH



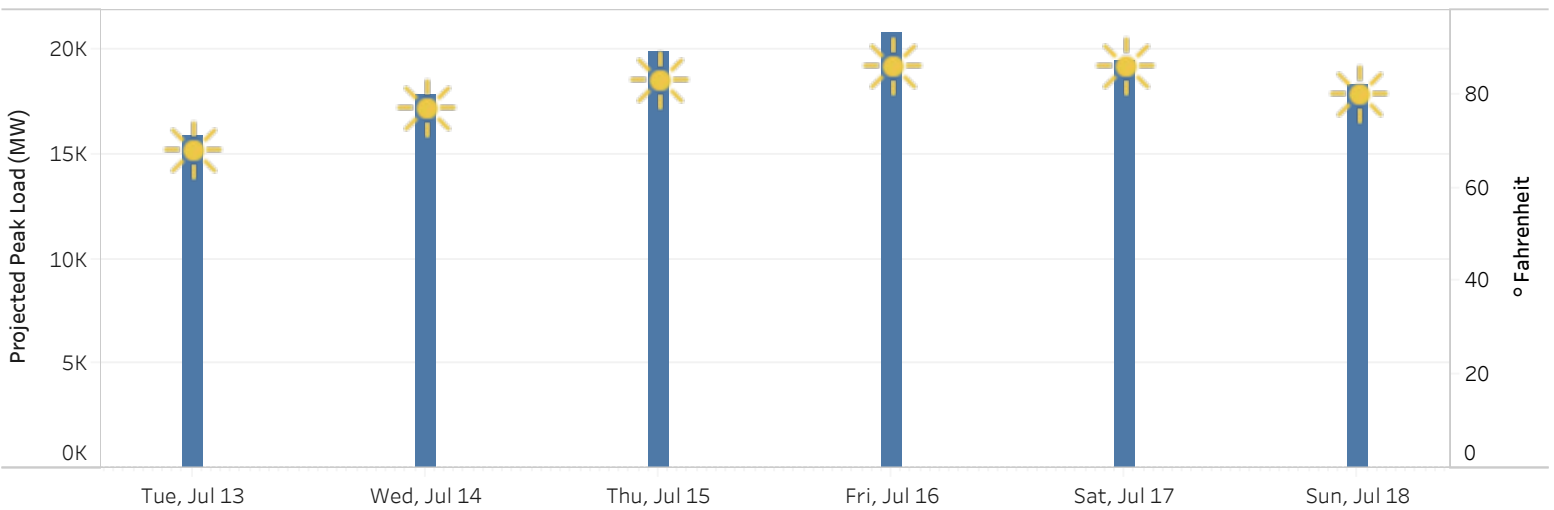
The NEPOOL 12-mo. strip fell 1.8% week-over-week to \$45.53/MWh on Friday. Long-term electricity prices rose mid-week but fell in the latter half of the week, ending mixed between 2.3% losses for nearer term pricing and gaining just 0.4% for longer term pricing. Tropical storm Elsa made landfall in Florida on Wednesday, working up the east coast in the later part of the week and keeping temperatures mild. Demand peaked just under 22,000 MW on Wednesday. For the upcoming week, New England demand is projected to peak on Friday at 21,000 MW, well below the YTD peak of 25,159 MW set on 6/29.

NEW ENGLAND 7-DAY DEMAND FORECAST

ISO-NE GRID PROJECTED PEAK DEMAND 7-DAY FORECAST

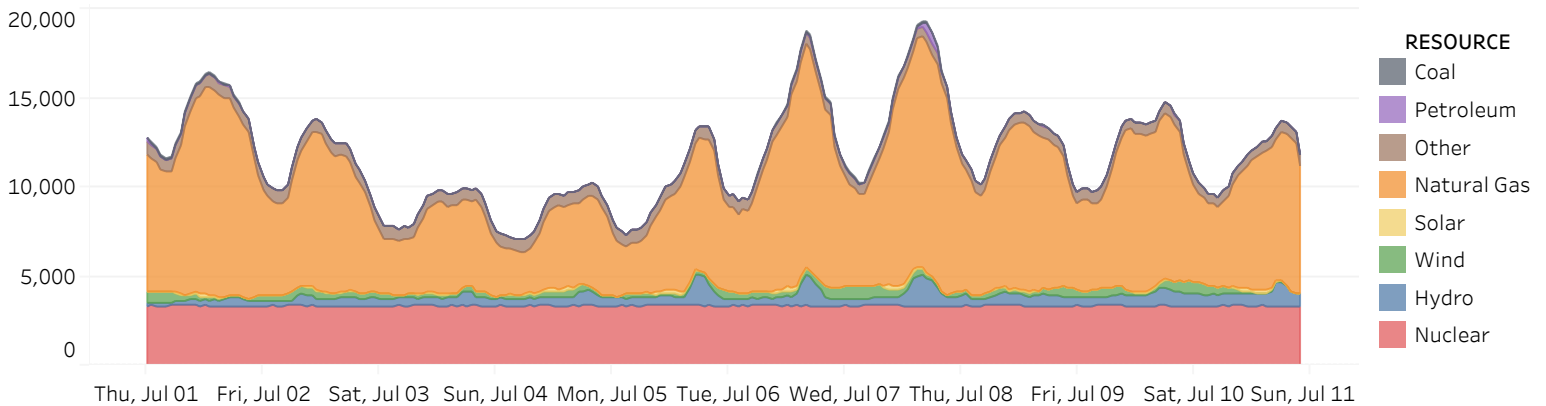
High Temp - Boston

Projected Peak Load



NEW ENGLAND GENERATION MIX

ISO-NE GRID ELECTRICITY GENERATION MIX - EXCLUDES IMPORTS - MW



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ENERGY SERVICES

KEY CONTACTS



KEITH SAMPSON

VP Energy Services
(617) 633-9320

ksampson@competitive-energy.com
ISO-NE; Massachusetts, Connecticut,
Rhode Island; NYISO



ZAC BLOOM

VP, Head of Sustainability & Renewables
(617) 237-6497

zbloom@competitive-energy.com
ISO-NE; CAISO; ERCOT; NYISO



CHARLIE AGNEW

Managing Director of Energy Services
(207) 576-3490

cagnew@competitive-energy.com
ISO-NE; Maine, New Hampshire,
Massachusetts



CHRIS BROOK

Director of Natural Gas & Energy Services
(207) 949-0312

cbrook@competitive-energy.com
ISO-NE; Maine, Massachusetts;
ERCOT; CAISO



LARRY PIGNATARO

Assoc. Manager & Sr. Energy Services Advisor
(603) 767-5321

lpignataro@competitive-energy.com
ISO-NE: New Hampshire, Maine,
Massachusetts



ELLIOT BOYD

Energy Services Advisor
(207) 522-8901

eboyd@competitive-energy.com
ISO-NE; Maine, Massachusetts;
NYISO



ZACK HALLOCK

Energy Services Advisor
(603) 558-4872

zhallock@competitive-energy.com
ISO-NE; Massachusetts, Connecticut,
New Hampshire; NYISO



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For all your energy market
questions, please contact your
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