

January 12, 2018

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## Physical Spot Prices – January 11, 2018

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$3.084/MMBtu	+\$0.204	\$3.08
Propane – Mont Belvieu	\$0.884/gal	-\$0.064	\$9.66
Crude Oil – WTI Cush	\$63.800/bl	+\$1.790	\$11.00
No.2 Heating Oil – NYH	\$83.860/bl	-\$0.330	\$14.40
No.6 Resid. – G. Coast	\$57.000/bl	+\$0.420	\$9.07
Cent App Coal (prev day)	\$64.300/ton	-\$0.750	\$2.57

Change is from previous week

## U.S. Gas Rotary Rig Count for:

Week ending 1-05-18

This Week	182
Last Week	182
Last Year	135

Market Update is a weekly publication of Encore Energy Services, Inc. and is designed to provide industrial and commercial customers with the latest "Market News" in the natural gas industry. The information contained in this publication is intended as general business advice. This publication contains forward-looking material and is not intended for a specific business situation. If you would like copies of any previous reports, please contact your Sales Manager.

## Futures Pricing

At the close of business Thursday, January 11, 2018 the future strip prices were as follows:

	This Week	Last Week	Change	Last Month	Change	Last Year	Change
	1/11/2018	1/04/2018		12/11/2017		1/11/2017	
NYMEX near month	\$3.084	\$2.880	+\$0.204	\$2.828	+\$0.256	\$3.224	-\$0.140
NYMEX 12-month strip	\$2.885	\$2.809	+\$0.076	\$2.838	+\$0.047	\$3.306	-\$0.421
NYMEX Winter strip	\$3.003	\$2.962	+\$0.041	\$3.018	-\$0.015	\$3.464	-\$0.461
NYMEX Summer strip	\$2.806	\$2.740	+\$0.066	\$2.772	+\$0.034	\$3.266	-\$0.460

Near month range for the week = \$2.746 - \$3.092

Current near month is Feb '18

12-month strip is Feb '18 – Jan '19

Summer strip is Apr '18 – Oct '18

Winter strip is Nov '18 – Mar '19

## Near-Month Natural Gas Futures Prices (NYMEX) through Jan 11



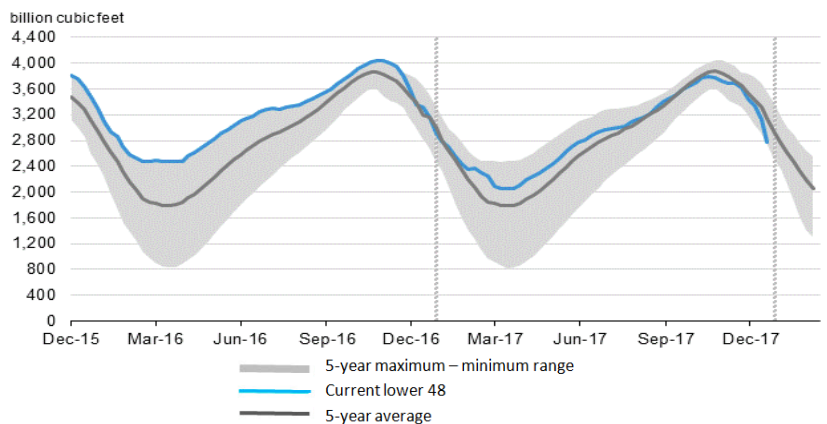
## Storage Report

For the week ending January 5, 2018, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

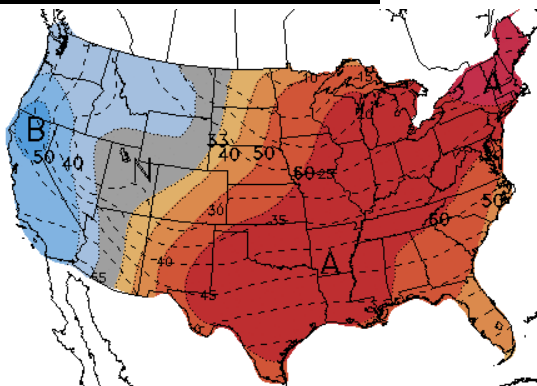
This Week	Last Week	Last Year	5 Yr. Ave.
2,767	3,126	3,182	3,149

Inventory vs. One Year ago: -13.0%    Inventory vs. 5-Yr. Ave: -12.1%

## Working Gas in Storage Compared to 5-Year Range



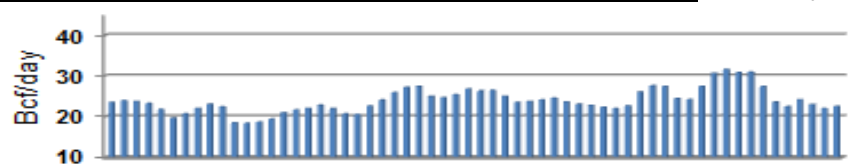
## Temperature Forecast Jan 19 through Jan 25, 2018



For more information on anything addressed in this report, please contact your Sales Manager.

Sources: NOAA, EIA, NYMEX and Baker Hughes

## Daily Nat Gas Use For U.S. Power Production (last 60 days)



Last 52 week Average = 25.4 Bcf/day

Last 30 day Average = 25.3 Bcf/day

% of U.S. Demand = 34%

% of U.S. Demand = 24%