

January 31, 2020

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Phone: 402-905-4000 or 855-4NATGAS

Physical Spot Prices – January 30, 2020

		<u>Change</u>	<u>Natural Gas Equivalent</u>
Natural Gas – H. Hub	\$1.829/MMBtu	-\$0.097	\$1.83
Propane – Mont Belvieu	\$0.415/gal	+\$0.014	\$4.54
Crude Oil – WTI Cush	\$52.140/bl	-\$3.360	\$8.99
No.2 Heating Oil – NYH	\$63.930/bl	-\$6.380	\$10.97
No.6 Resid. – G. Coast	\$45.200/bl	-\$1.050	\$7.19
Cent App Coal (prev. day)	\$45.750/ton	+\$0.250	\$1.83

Change is from previous week

U.S. Gas Rotary Rig Count for:

	Week ending 01-24-20
This Week	115
Last Week	120
Last Year	197

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 herein is intended as general business information. This publication contains forward-looking material and is not intended for a specific business situation. If you would like copies of previous reports, please visit our website or contact your Sales Manager.

Futures Pricing

At the close of business Thursday, January 30, 2020 the future strip prices were as follows:

	<u>This Week</u>	<u>Last Week</u>	<u>Change</u>	<u>Last Month</u>	<u>Change</u>	<u>Last Year</u>	<u>Change</u>
	01/30/2020	01/23/2020		12/30/2019		01/30/2019	
NYMEX near month	\$1.829	\$1.926	-\$0.097	\$2.186	-\$0.357	\$2.854	-\$1.025
NYMEX 12-month strip	\$2.148	\$2.215	-\$0.067	\$2.365	-\$0.217	\$2.708	-\$0.560
NYMEX Winter strip	\$2.431	\$2.494	-\$0.063	\$2.584	-\$0.153	\$2.814	-\$0.383
NYMEX Summer strip	\$2.031	\$2.097	-\$0.066	\$2.264	-\$0.233	\$2.597	-\$0.566

Near month range for the week = \$1.815 - \$1.976

Current near month is Mar '20

12-month strip is Mar '20 – Feb '21

Summer strip is Apr '20 – Oct '20

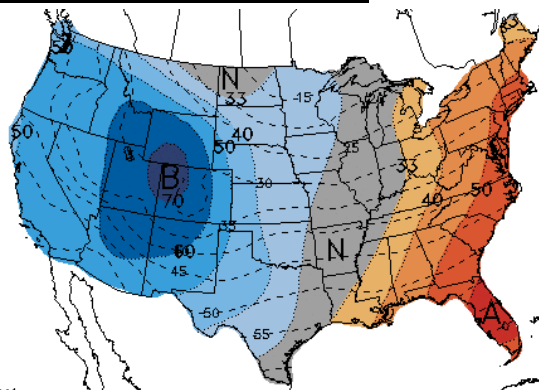
Winter strip is Nov '20 – Mar '21

Near-Month Natural Gas

Futures Prices (NYMEX) through Jan 30



Temperature Forecast Feb 07 through Feb 13, 2020



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

Sources: NOAA, EIA, NYMEX and Baker Hughes

Storage Report

For the week ending January 24, 2020, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

<u>This Week</u>	<u>Last Week</u>	<u>Last Year</u>	<u>5 Yr. Ave.</u>
2,746	2,947	2,222	2,553

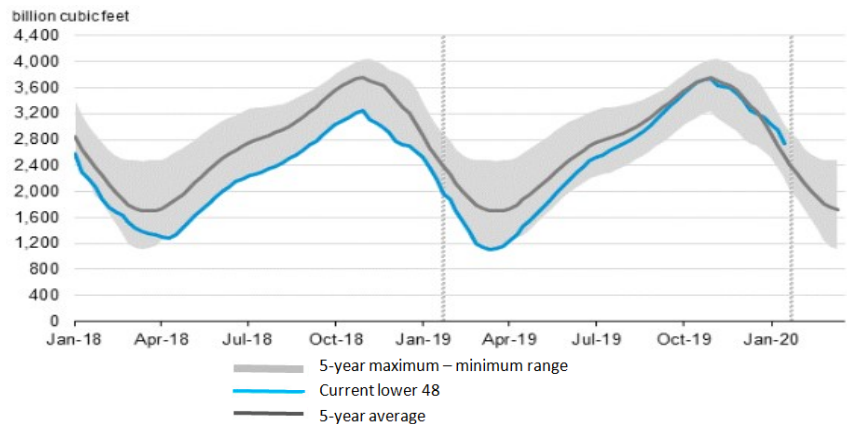
Change this week: -201 Bcf

Change for the same week last year: -171 Bcf

Inventory vs. 1 Year ago: +23.6%

Inventory vs. 5-Yr. Ave: +7.6%

Working Gas in Storage Compared to 5-Year Range



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

