

February 04, 2022

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

Physical Spot Prices – February 03, 2022

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$4.888/MMBtu	-\$1.377	\$4.89
Propane – Mont Belvieu	\$1.282/gal	+\$0.123	\$14.01
Crude Oil – WTI Cush	\$88.26/bl	+\$0.910	\$15.22
No.2 Heating Oil – NYH	\$103.8/bl	+\$2.410	\$17.82
No.6 Resid. – G. Coast	\$79.65/bl	-\$0.380	\$12.67
Cent App Coal (prev. day)	\$93.25/ton	+\$3.000	\$3.73

Change is from previous week

U.S. Rotary Rig Count for:

Week ending 01-28-22

	Gas	Oil
Current	115	495
Last	113	491
Last Year	88	295

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, February 03, 2022 the future strip prices were as follows:

	This Week 02/03/22	Last Week 01/27/2022	Change	Last Month 01/03/22	Change	Last Year 02/03/21	Change
NYMEX near month	\$4.888	\$6.27	-\$1.377	\$3.678	+\$1.210	\$2.937	+\$1.951
NYMEX 12-month strip	\$4.868	\$4.52	+\$0.351	\$3.831	+\$1.037	\$2.619	+\$2.249
NYMEX Winter strip	\$4.911	\$4.46	+\$0.450	\$3.992	+\$0.919	\$2.722	+\$2.189
NYMEX Summer strip	\$4.777	\$4.29	+\$0.489	\$3.729	+\$1.048	\$2.506	+\$2.271

Near month range for the week = \$4.286 - \$5.572

Current near month is Mar '22

Summer strip is Apr '22 – Oct '22

12-month strip is Mar '22 – Feb '23

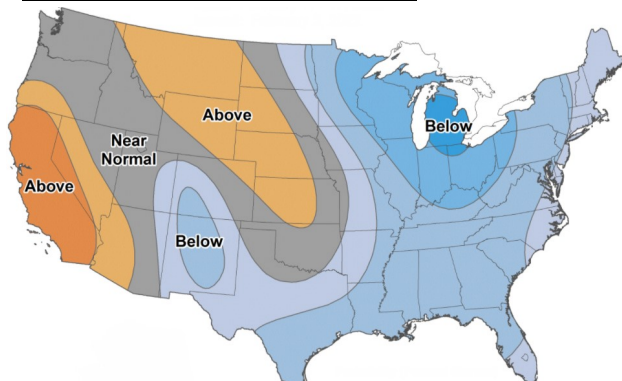
Winter strip is Nov '22 – Mar '23

Near-Month Natural Gas

Futures Prices (NYMEX) through Feb 03



Temperature Forecast Feb 11 through Feb 17, 2022



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

Sources: NOAA, EIA, CME Group and Baker Hughes

Storage Report

For the week ending Jan 28, 2022, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
2,323	2,591	2,716	2,466

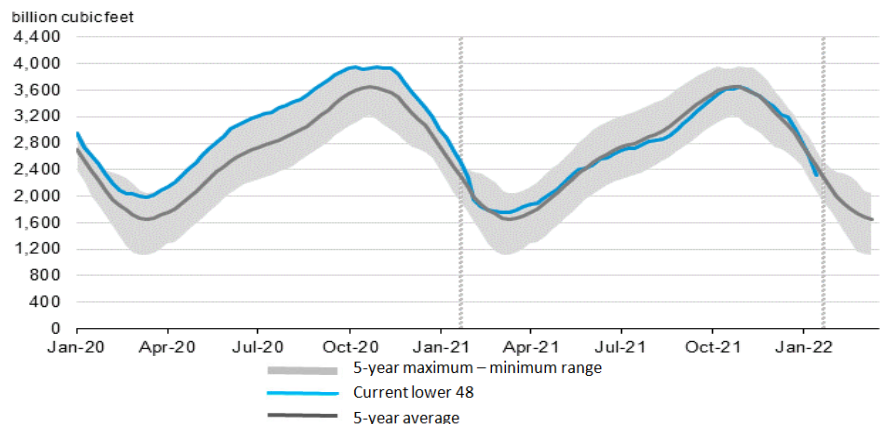
Change this week: -268 Bcf

Change for the same week last year: -150 Bcf

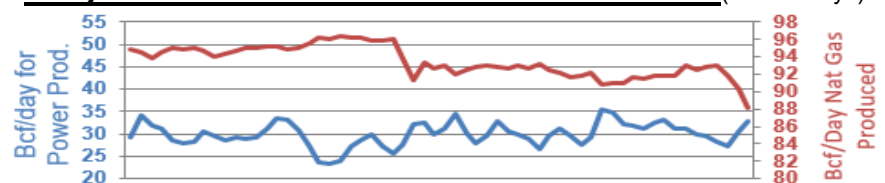
Inventory vs. 1 Year ago: -14.5%

Inventory vs. 5-Yr. Ave: -5.8%

Working Gas in Storage Compared to 5-Year Range



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



Last 52 week Average = 31.2 Bcf/day

Last 30 day Average = 30.7 Bcf/day

% of U.S. Demand = 38%

% of U.S. Demand = 27%