

## Physical Spot Prices – March 5, 2020

		<u>Change</u>	<u>Natural Gas Equivalent</u>
Natural Gas – H. Hub	\$1.772/MMBtu	+\$0.020	\$1.77
Propane – Mont Belvieu	\$0.391/gal	-\$0.008	\$4.27
Crude Oil – WTI Cush	\$45.900/bl	-\$1.190	\$7.91
No.2 Heating Oil – NYH	\$56.530/bl	-\$0.030	\$9.70
No.6 Resid. – G. Coast	\$40.300/bl	-\$2.950	\$6.41
Cent App Coal (prev. day)	\$43.000/ton	-\$1.500	\$1.72

Change is from previous week

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

	Week ending 02-28-20
This Week	110
Last Week	110
Last Year	195

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, March 5, 2020 the future strip prices were as follows:

	<u>This Week</u> 03/05/2020	<u>Last Week</u> 02/27/2020	<u>Change</u>	<u>Last Month</u> 02/05/2020	<u>Change</u>	<u>Last Year</u> 03/05/2019	<u>Change</u>
NYMEX near month	\$1.772	\$1.752	+\$0.020	\$1.861	-\$0.089	\$2.884	-\$1.112
NYMEX 12-month strip	\$2.118	\$2.114	+\$0.004	\$2.193	-\$0.075	\$2.708	-\$0.590
NYMEX Winter strip	\$2.391	\$2.394	-\$0.003	\$2.421	-\$0.030	\$2.821	-\$0.430
NYMEX Summer strip	\$1.923	\$1.914	+\$0.009	\$2.030	-\$0.107	\$2.627	-\$0.704

Near month range for the week = \$1.642 - \$1.845

Current near month is Apr '20

12-month strip is Apr '20 – Mar '21

Summer strip is Apr '20 – Oct '20

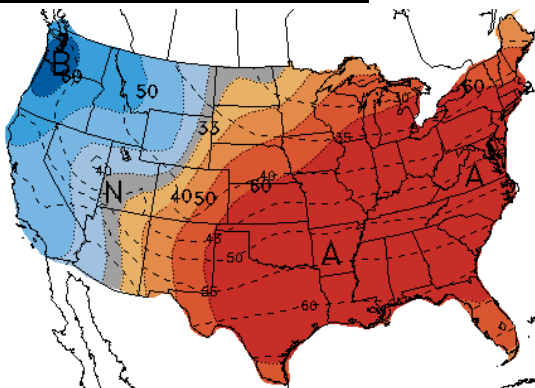
Winter strip is Nov '20 – Mar '21

## Near-Month Natural Gas

### Futures Prices (NYMEX) through Mar 05



## Temperature Forecast Mar 13 through Mar 19, 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 February 28, 2020, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

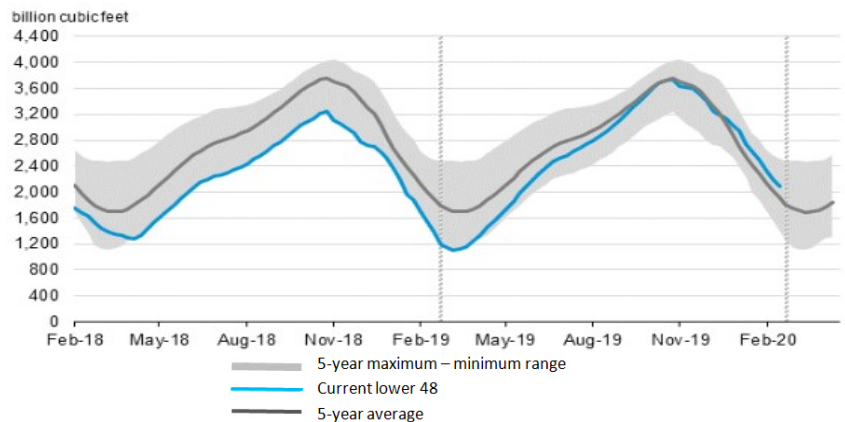
<u>This Week</u>	<u>Last Week</u>	<u>Last Year</u>	<u>5 Yr. Ave.</u>
2,091	2,200	1,411	1,915

Change this week: -109 Bcf

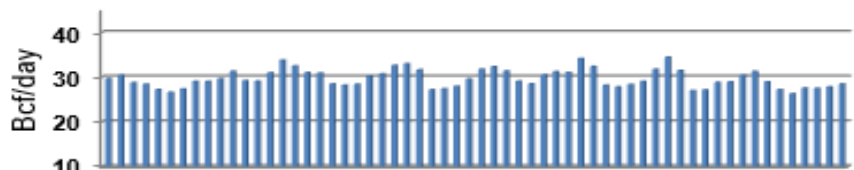
Change for the same week last year: -152 Bcf

Inventory vs. 1 Year ago: +48.2%    Inventory vs. 5-Yr. Ave: +9.2%

## 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 = 31.3 Bcf/day

Last 30 day Average = 29.7 Bcf/day

% of U.S. Demand = 36%

% of U.S. Demand = 28%