

March 8, 2019

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### Physical Spot Prices – March 7, 2019

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$2.866/MMBtu	+\$0.054	\$2.87
Propane – Mont Belvieu	\$0.689/gal	+\$0.009	\$7.53
Crude Oil – WTI Cush	\$56.660/bbl	-\$0.560	\$9.77
No.2 Heating Oil – NYH	\$78.860/bbl	-\$1.750	\$13.54
No.6 Resid. – G. Coast	\$64.500/bbl	-\$1.150	\$10.26
Cent App Coal (prev. day)	\$69.450/ton	-\$1.800	\$2.78

Change is from previous week

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

Week ending 03-01-19

This Week	195
Last Week	194
Last Year	181

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 advice. 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 7, 2019 the future strip prices were as follows:

	This Week 03/07/2019	Last Week 02/28/2019	Change	Last Month 02/07/2019	Change	Last Year 03/07/2018	Change
NYMEX near month	\$2.866	\$2.812	+\$0.054	\$2.551	+\$0.315	\$2.777	+\$0.089
NYMEX 12-month strip	\$3.002	\$2.961	+\$0.041	\$2.774	+\$0.228	\$2.799	+\$0.203
NYMEX Winter strip	\$3.106	\$3.076	+\$0.030	\$2.920	+\$0.186	\$2.936	+\$0.170
NYMEX Summer strip	\$2.927	\$2.879	+\$0.048	\$2.670	+\$0.257	\$2.701	+\$0.226

Near month range for the week = \$2.780 - \$2.896

Current near month is Apr '19

12-month strip is Apr '19 – Mar '20

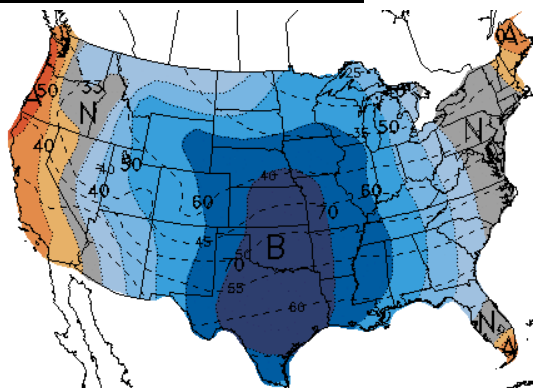
Summer strip is Apr '19 – Oct '19

Winter strip is Nov '19 – Mar '20

### Near-Month Natural Gas Futures Prices (NYMEX) through Mar 07



### Temperature Forecast Mar 15 through Mar 21, 2019



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

Sources: NOAA, EIA, NYMEX and Baker Hughes

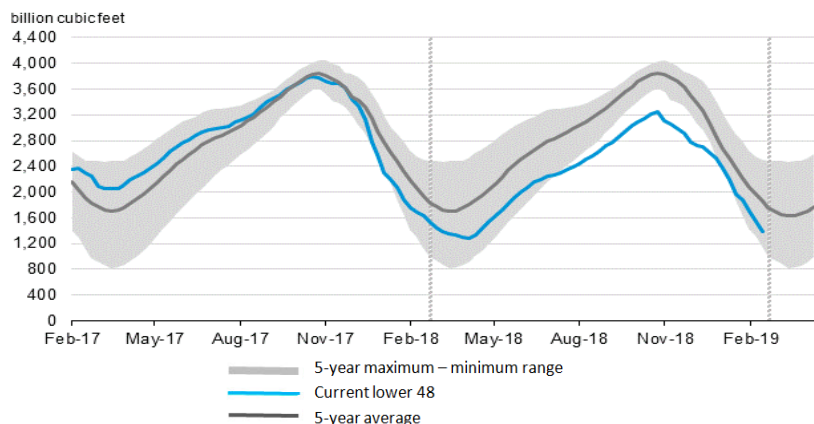
### Storage Report

For the week ending March 1, 2019, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

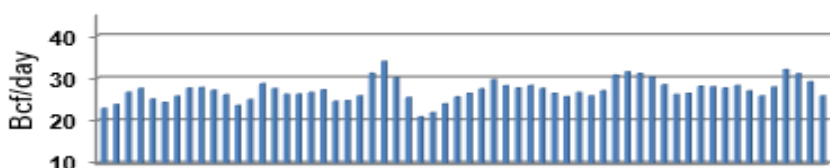
This Week	Last Week	Last Year	5 Yr. Ave.
1,390	1,539	1,633	1,854

Inventory vs. One Year ago: -14.9% Inventory vs. 5-Yr. Ave: -25.0%

### 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 = 29.3 Bcf/day

Last 30 day Average = 28.1 Bcf/day

% of U.S. Demand = 35%

% of U.S. Demand = 25%