

March 22, 2019

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

Physical Spot Prices – March 21, 2019

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$2.821/MMBtu	-\$0.034	\$2.82
Propane – Mont Belvieu	\$0.649/gal	-\$0.044	\$7.10
Crude Oil – WTI Cush	\$59.580/bl	+\$0.970	\$10.27
No.2 Heating Oil – NYH	\$77.790/bl	+\$0.095	\$13.35
No.6 Resid. – G. Coast	\$63.380/bl	-\$0.520	\$10.08
Cent App Coal (prev. day)	\$65.250/ton	-\$3.750	\$2.61

Change is from previous week

U.S. Gas Rotary Rig Count for:

Week ending 03-15-19	
This Week	193
Last Week	193
Last Year	189

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 21, 2019 the future strip prices were as follows:

	This Week	Last Week	Change	Last Month	Change	Last Year	Change
	03/21/2019	03/14/2019		02/21/2019		03/21/2018	
NYMEX near month	\$2.821	\$2.855	-\$0.034	\$2.724	+\$0.097	\$2.638	+\$0.183
NYMEX 12-month strip	\$2.979	\$2.991	-\$0.012	\$2.885	+\$0.094	\$2.772	+\$0.207
NYMEX Winter strip	\$3.089	\$3.089	\$0.000	\$3.000	+\$0.089	\$2.903	+\$0.186
NYMEX Summer strip	\$2.900	\$2.921	-\$0.021	\$2.803	+\$0.097	\$2.679	+\$0.221

Near month range for the week = \$2.773 - \$2.897

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 21



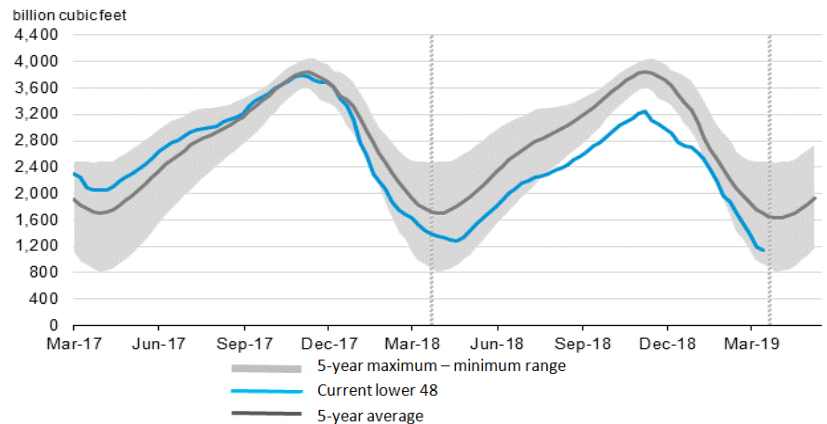
Storage Report

For the week ending March 15, 2019, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

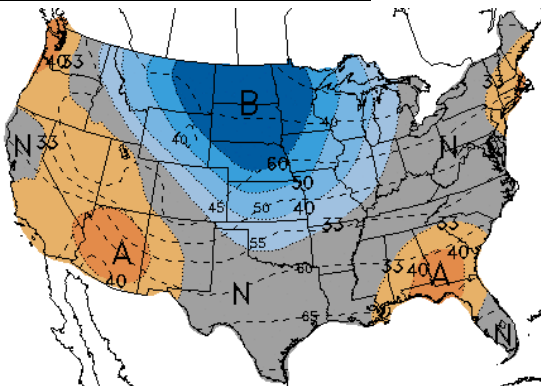
This Week	Last Week	Last Year	5 Yr. Ave.
1,143	1,190	1,458	1,699

Inventory vs. One Year ago: -21.6% Inventory vs. 5-Yr. Ave: -32.7%

Working Gas in Storage Compared to 5-Year Range



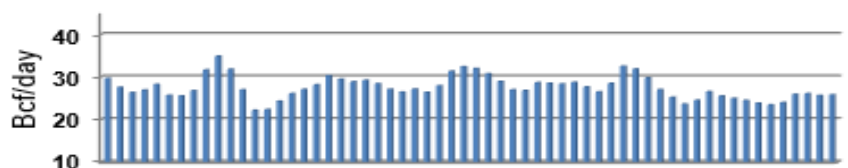
Temperature Forecast Mar 29 through Apr 04, 2019



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 = 29.7 Bcf/day

Last 30 day Average = 27.1 Bcf/day

% of U.S. Demand = 35%

% of U.S. Demand = 27%