

May 31, 2019

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## Physical Spot Prices – May 30, 2019

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$2.547/MMBtu	-\$0.031	\$2.55
Propane – Mont Belvieu	\$0.561/gal	+\$0.023	\$6.13
Crude Oil – WTI Cush	\$56.590/bl	-\$1.150	\$9.76
No.2 Heating Oil – NYH	\$73.920/bl	-\$1.990	\$12.69
No.6 Resid. – G. Coast	\$57.890/bl	+\$0.490	\$9.21
Cent App Coal (prev. day)	\$55.500/ton	+\$0.500	\$2.22

Change is from previous week

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

	Week ending 05-24-19
This Week	186
Last Week	185
Last Year	198

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, May 30, 2019 the future strip prices were as follows:

	This Week 05/30/2019	Last Week 05/23/2019	Change	Last Month 04/30/2019	Change	Last Year 05/30/2018	Change
NYMEX near month	\$2.547	\$2.578	-\$0.031	\$2.575	-\$0.028	\$2.885	-\$0.338
NYMEX 12-month strip	\$2.668	\$2.702	-\$0.034	\$2.719	-\$0.051	\$2.715	-\$0.047
NYMEX Winter strip	\$2.832	\$2.864	-\$0.032	\$2.879	-\$0.047	\$2.858	-\$0.026
NYMEX Summer strip	\$2.569	\$2.591	-\$0.022	\$2.585	-\$0.016	\$2.581	-\$0.012

Near month range for the week = \$2.534 - \$2.643

Current near month is Jul '19

12-month strip is Jul '19 – Jun '20

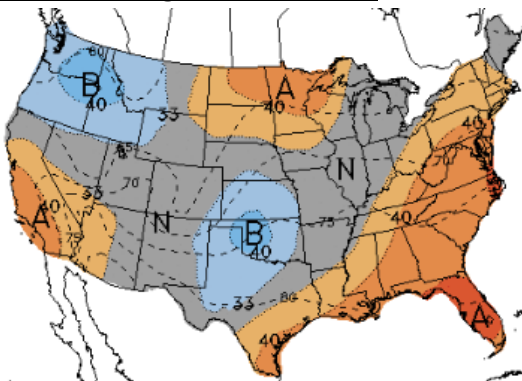
Summer strip is Apr '20 – Oct '20

Winter strip is Nov '19 – Mar '20

## Near-Month Natural Gas Futures Prices (NYMEX) through May 30



## Temperature Forecast Jun 07 through Jun 13, 2019



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

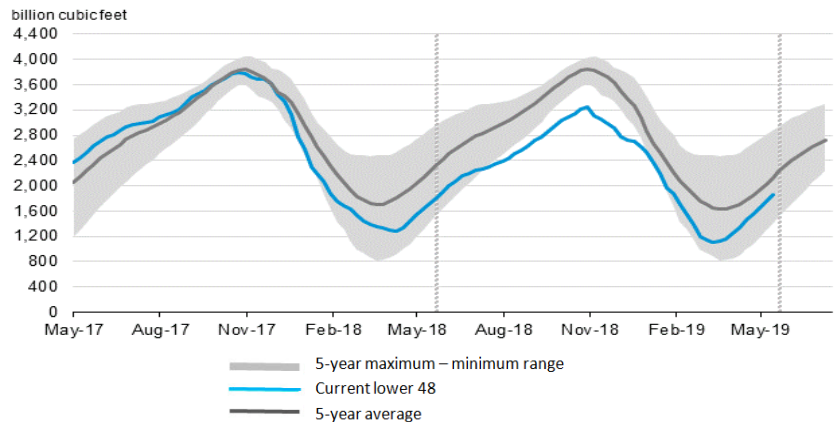
Sources: NOAA, EIA, NYMEX and Baker Hughes

## Storage Report

For the week ending May 24, 2019, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
1,867	1,753	1,711	2,124
Change this week: +114 Bcf		Change for the same week last year: +95 Bcf	
Inventory vs. 1 Year ago: +9.1%		Inventory vs. 5-Yr. Ave: -12.2%	

## 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 = 29.6 Bcf/day

Last 30 day Average = 26.7 Bcf/day

% of U.S. Demand = 35%

% of U.S. Demand = 36%