

July 26, 2019

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Physical Spot Prices – July 25, 2019

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$2.244/MMBtu	-\$0.043	\$2.24
Propane – Mont Belvieu	\$0.500/gal	-\$0.026	\$5.46
Crude Oil – WTI Cush	\$55.820/bl	+\$0.520	\$9.62
No.2 Heating Oil – NYH	\$75.045/bl	+\$3.225	\$12.88
No.6 Resid. – G. Coast	\$57.700/bl	+\$2.600	\$9.18
Cent App Coal (prev. day)	\$53.750/ton	-\$0.150	\$2.15

Change is from previous week

U.S. Gas Rotary Rig Count for:

Week ending 07-19-19	
This Week	174
Last Week	172
Last Year	187

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, July 25, 2019 the future strip prices were as follows:

	This Week 07/25/2019	Last Week 07/18/2019	Change	Last Month 06/25/2019	Change	Last Year 07/25/2018	Change
NYMEX near month	\$2.244	\$2.287	-\$0.043	\$2.308	-\$0.064	\$2.775	-\$0.531
NYMEX 12-month strip	\$2.413	\$2.447	-\$0.034	\$2.464	-\$0.051	\$2.670	-\$0.257
NYMEX Winter strip	\$2.535	\$2.581	-\$0.046	\$2.587	-\$0.052	\$2.825	-\$0.290
NYMEX Summer strip	\$2.415	\$2.429	-\$0.014	\$2.476	-\$0.061	\$2.508	-\$0.093

Near month range for the week = \$2.212 - \$2.328

Current near month is Aug '19

12-month strip is Aug '19 – Jul '20

Summer strip is Apr '20 – Oct '20

Winter strip is Nov '19 – Mar '20

Near-Month Natural Gas

Futures Prices (NYMEX) through Jul 25

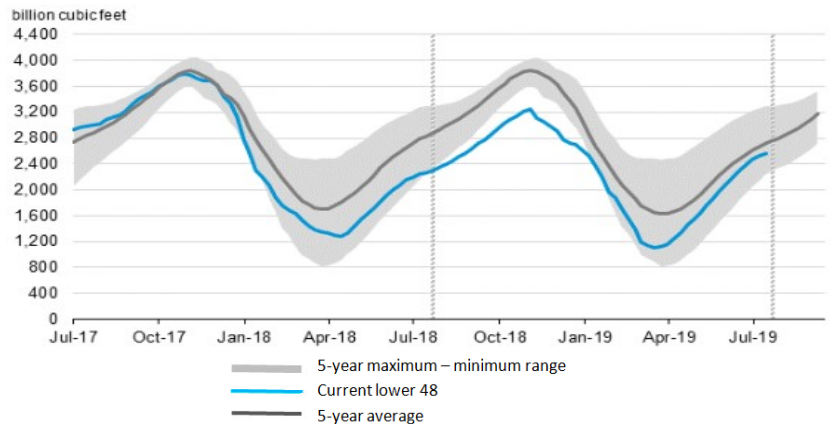


Storage Report

For the week ending July 19, 2019, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

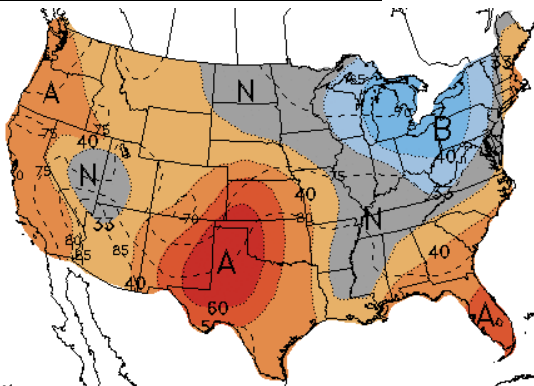
This Week	Last Week	Last Year	5 Yr. Ave.
2,569	2,533	2,269	2,720
Change this week: +36 Bcf		Change for the same week last year: +44 Bcf	
Inventory vs. 1 Year ago: +13.2%		Inventory vs. 5-Yr. Ave: -5.6%	

Working Gas in Storage Compared to 5-Year Range



Temperature Forecast

Aug 02 through Aug 08, 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)

