

July 29, 2022

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

Physical Spot Prices – July 28, 2022

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$8.134/MMBtu	+\$0.319	\$8.13
Propane – Mont Belvieu	\$1.1440/gal	+\$0.003	\$12.50
Crude Oil – WTI Cush	\$97.260/bbl	-\$5.000	\$16.77
No.2 Heating Oil – NYH	\$136.28/bbl	+\$2.650	\$23.39
No.6 Resid. – G. Coast	\$88.710/bbl	+\$3.890	\$14.11
Cent App Coal (prev. day)	\$187.50/ton	+\$7.500	\$7.50

Change is from previous week

U.S. Rotary Rig Count for:

Week ending 07-22-22

	Gas	Oil
Current	155	599
Last Week	153	599
Last Year	104	387

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 28, 2022 the future strip prices were as follows:

	This Week 07/28/22	Last Week 07/21/22	Change	Last Month 06/28/22	Change	Last Year 07/28/21	Change
NYMEX near month	\$8.134	\$7.815	+\$0.319	\$6.557	+\$1.577	\$3.202	+\$4.932
NYMEX 12-month strip	\$6.688	\$6.506	+\$0.182	\$5.793	+\$0.895	\$3.060	+\$3.628
NYMEX Winter strip	\$7.895	\$7.582	+\$0.313	\$6.600	+\$1.295	\$3.340	+\$4.555
NYMEX Summer strip	\$4.916	\$4.926	-\$0.010	\$4.688	+\$0.228	\$2.729	+\$2.187

Near month range for the week = \$7.750 - \$9.752

Current near month is September '22

12-month strip is September '22 – August '23

August 22 closed yesterday at \$8.687, down -30.6 cents for the day.

Summer strip is Apr '23 – Oct '23

Winter strip is Nov '22 – Mar '23

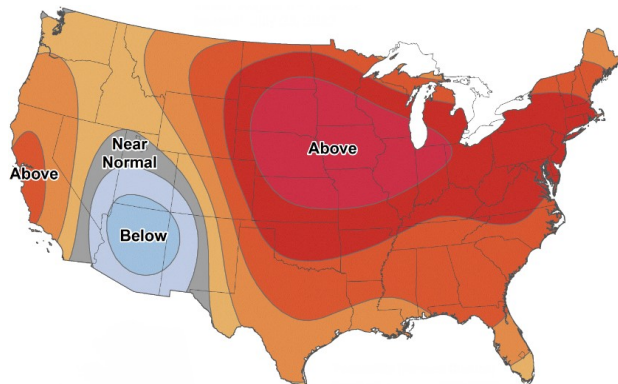
Near-Month Natural Gas

Futures Prices (NYMEX) through July 28



Temperature Forecast

Aug 05 through August 11, 2022



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

Sources: NOAA, EIA, CME Group and Baker Hughes

Storage Report

For the week ending July 22, 2022, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
2,416	2,401	2,709	2,761

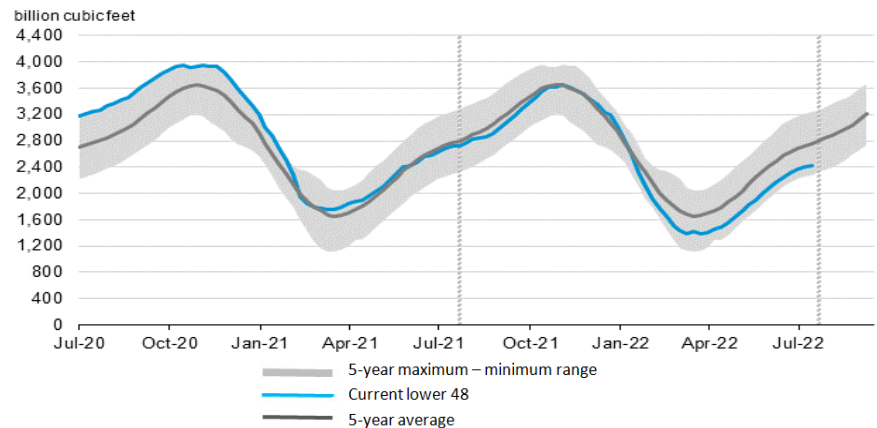
Change this week: +15 Bcf

Change for the same week last year: +38 Bcf

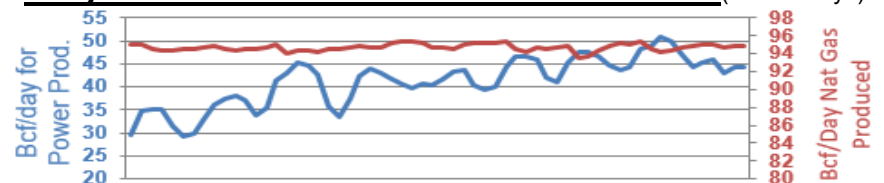
Inventory vs. 1 Year ago: -10.8%

Inventory vs. 5-Yr. Ave: -12.5%

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 = 32.1 Bcf/day

Last 30 day Average = 44.9 Bcf/day

% of U.S. Demand = 39%

% of U.S. Demand = 57%