

August 12, 2022

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Physical Spot Prices – August 11, 2022

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$8.874/MMBtu	+\$0.752	\$8.87
Propane – Mont Belvieu	\$1.0920/gal	+\$0.007	\$11.93
Crude Oil – WTI Cush	\$91.930/bbl	+\$1.270	\$15.85
No.2 Heating Oil – NYH	\$126.54/bbl	-\$0.190	\$21.72
No.6 Resid. – G. Coast	\$86.69/bbl	-\$2.810	\$13.31
Cent App Coal (prev. day)	\$195.00/ton	+\$1.500	\$7.80

Change is from previous week

U.S. Rotary Rig Count for:

Week ending 08-05-22

	Gas	Oil
Current	161	598
Last Week	157	605
Last Year	103	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, August 11, 2022 the future strip prices were as follows:

	This Week 08/11/22	Last Week 08/04/22	Change	Last Month 07/11/22	Change	Last Year 08/11/21	Change
NYMEX near month	\$8.874	\$8.122	+\$0.752	\$6.319	+\$2.555	\$3.364	+\$5.510
NYMEX 12-month strip	\$7.197	\$6.657	+\$0.540	\$5.571	+\$1.626	\$3.222	+\$3.975
NYMEX Winter strip	\$8.558	\$7.868	+\$0.690	\$6.279	+\$2.279	\$3.520	+\$5.038
NYMEX Summer strip	\$5.176	\$4.871	+\$0.305	\$4.587	+\$0.589	\$2.871	+\$2.305

Near month range for the week = \$7.532 - \$8.994

Current near month is September '22

Summer strip is Apr '23 – Oct '23

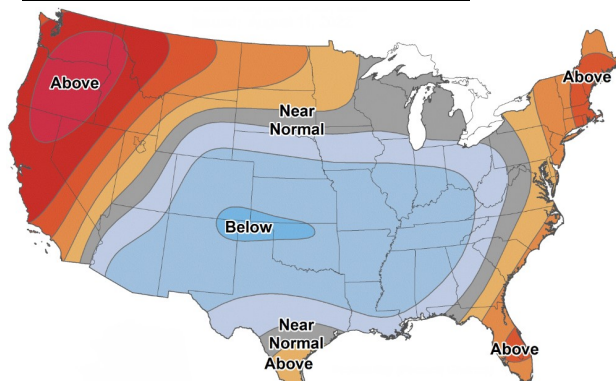
12-month strip is September '22 – August '23

Winter strip is Nov '22 – Mar '23

Near-Month Natural Gas Futures Prices (NYMEX) through August 11



Temperature Forecast Aug 19 through August 25, 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 August 05, 2022, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
2,501	2,457	2,769	2,839

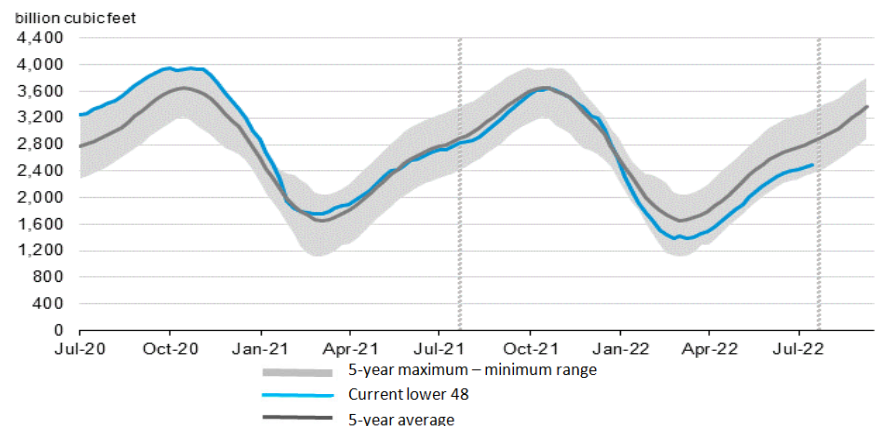
Change this week: +44 Bcf

Change for the same week last year: +44 Bcf

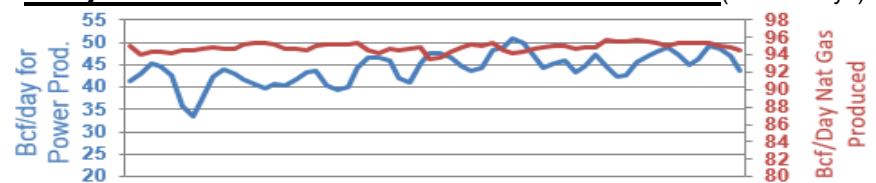
Inventory vs. 1 Year ago: -9.7%

Inventory vs. 5-Yr. Ave: -11.9%

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 = 32.4 Bcf/day

Last 30 day Average = 46.3 Bcf/day

% of U.S. Demand = 39%

% of U.S. Demand = 57%