

September 30, 2022

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

Physical Spot Prices – September 29, 2022

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$6.874/MMBtu	-\$0.319	\$6.874
Propane – Mont Belvieu	\$0.9928/gal	-\$0.019	\$10.85
Crude Oil – WTI Cush	\$82.150/bl	-\$1.290	\$14.16
No.2 Heating Oil – NYH	\$117.16/bl	-\$0.070	\$20.11
No.6 Resid. – G. Coast	\$59.170/bl	-\$1.240	\$9.41
Cent App Coal (prev. day)	\$200.00/ton	-\$5.000	\$8.00

Change is from previous week

U.S. Rotary Rig Count for:

	Gas	Oil
Week ending 09-23-22		
Current	160	602
Last Week	162	599
Last Year	99	421

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, September 29, 2022 the future strip prices were as follows:

	This Week 09/29/22	Last Week 09/22/22	Change	Last Month 08/29/22	Change	Last Year 09/29/21	Change
NYMEX near month	\$6.874	\$7.193	-\$0.319	\$9.400	-\$2.526	\$3.898	+\$2.976
NYMEX 12-month strip	\$5.688	\$5.897	-\$0.209	\$7.202	-\$1.514	\$3.485	+\$2.203
NYMEX Winter strip	\$6.882	\$7.120	-\$0.238	\$9.077	-\$2.195	\$3.971	+\$2.911
NYMEX Summer strip	\$4.834	\$5.024	-\$0.190	\$5.863	-\$1.029	\$3.137	+\$1.697

Near month range for the week = \$6.456 - \$7.282

Current near month is November '22

12-month strip is November '22 – October '23

October closed Wednesday at \$6.868, up +\$0.217 for the day.

Summer strip is Apr '23 – Oct '23

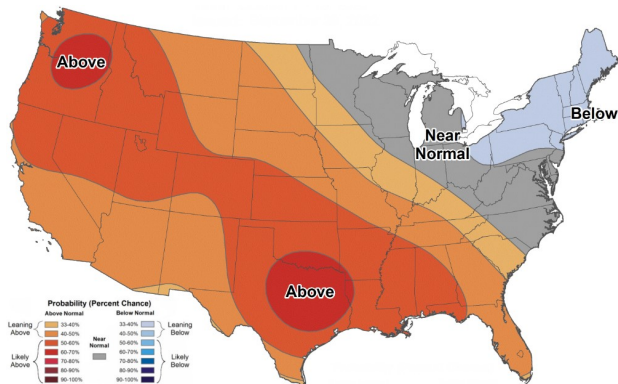
Winter strip is Nov '22 – Mar '23

Near-Month Natural Gas

Futures Prices (NYMEX) through September 29



Temperature Forecast Oct 07 through Oct 13, 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 September 23, 2022, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
2,977	2,874	3,157	3,283

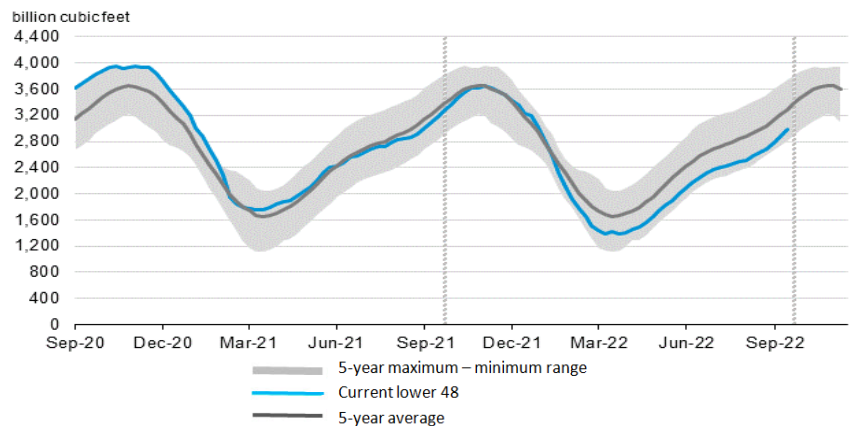
Change this week: +103 Bcf

Change for the same week last year: +86 Bcf

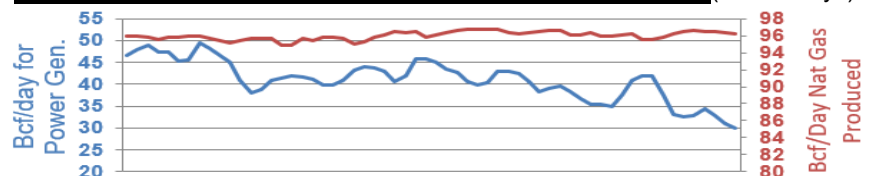
Inventory vs. 1 Year ago: -5.7%

Inventory vs. 5-Yr. Ave: -9.3%

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 = 32.9 Bcf/day

Last 30 day Average = 38.2 Bcf/day

% of U.S. Demand = 40%

% of U.S. Demand = 52%