

October 23, 2020

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## Physical Spot Prices – October 22, 2020

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$3.007/MMBtu	+\$0.232	\$3.01
Propane – Mont Belvieu	\$0.544/gal	-\$0.004	\$5.95
Crude Oil – WTI Cush	\$40.440/bl	-\$0.520	\$6.97
No.2 Heating Oil – NYH	\$44.025/bl	-\$0.985	\$7.56
No.6 Resid. – G. Coast	\$39.940/bl	+\$0.330	\$6.35
Cent App Coal (prev. day)	\$47.650/ton	-\$0.300	\$1.91

Change is from previous week

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

Week ending 10-16-20	
This Week	74
Last Week	73
Last Year	137

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, October 22, 2020 the future strip prices were as follows:

	This Week 10/22/2020	Last Week 10/15/2020	Change	Last Month 09/22/2020	Change	Last Year 10/22/2019	Change
NYMEX near month	\$3.007	\$2.775	+\$0.232	\$1.834	+\$1.173	\$2.272	+\$0.735
NYMEX 12-month strip	\$3.089	\$3.052	+\$0.037	\$2.911	+\$0.178	\$2.429	+\$0.660
NYMEX Winter strip	\$3.254	\$3.204	+\$0.050	\$3.063	+\$0.191	\$2.595	+\$0.659
NYMEX Summer strip	\$2.971	\$2.943	+\$0.028	\$2.801	+\$0.170	\$2.310	+\$0.661

Near month range for the week = \$2.638 - \$3.053

Current near month is Nov '20

12-month strip is Nov '20 – Oct '21

Summer strip is Apr '21 – Oct '21

Winter strip is Nov '20 – Mar '21

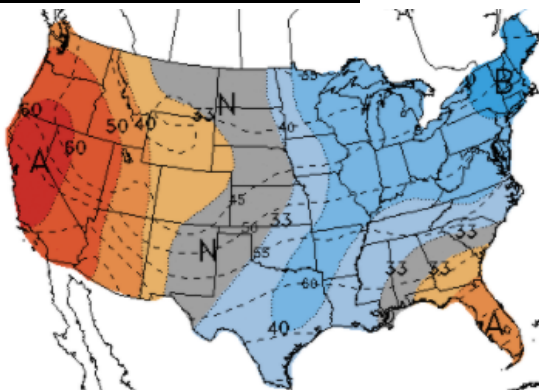
## Near-Month Natural Gas

### Futures Prices (NYMEX) through Oct 22



## Temperature Forecast

### Oct 30 through Nov 05, 2020



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 October 16, 2020, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
3,926	3,877	3,581	3,599

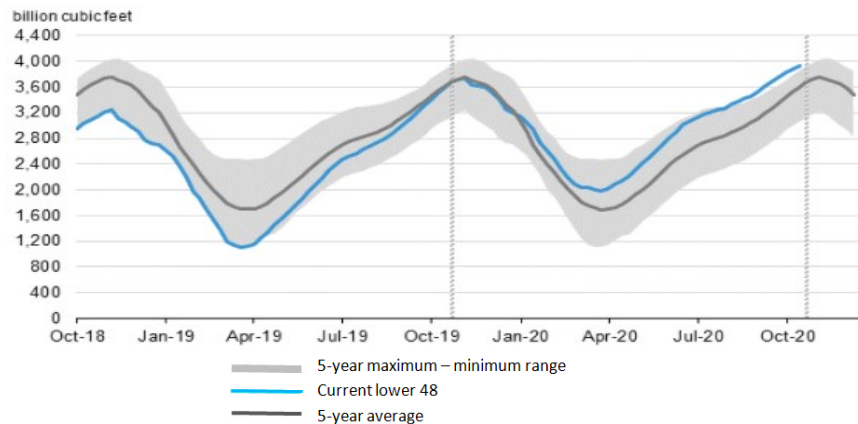
Change this week: +49 Bcf

Change for the same week last year: +92 Bcf

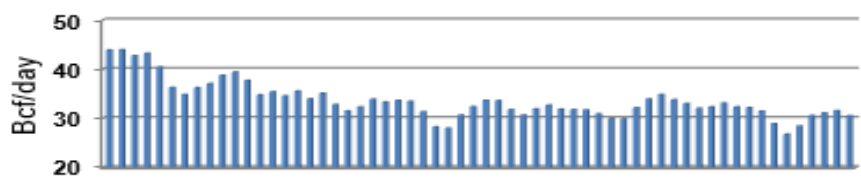
Inventory vs. 1 Year ago: +9.6%

Inventory vs. 5-Yr. Ave: +9.1%

## 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 = 31.8 Bcf/day

Last 30 day Average = 31.7 Bcf/day

% of U.S. Demand = 36%

% of U.S. Demand = 41%