

October 25, 2019

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

Physical Spot Prices – October 24, 2019

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$2.316/MMBtu	-\$0.002	\$2.32
Propane – Mont Belvieu	\$0.465/gal	-\$0.007	\$5.08
Crude Oil – WTI Cush	\$56.060/bbl	+\$2.130	\$9.67
No.2 Heating Oil – NYH	\$78.490/bbl	+\$1.605	\$13.47
No.6 Resid. – G. Coast	\$38.910/bbl	-\$0.940	\$6.19
Cent App Coal (prev. day)	\$44.400/ton	\$0.000	\$1.78

Change is from previous week

U.S. Gas Rotary Rig Count for:

Week ending 10-18-19

This Week	137
Last Week	143
Last Year	194

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 24, 2019 the future strip prices were as follows:

	This Week 10/24/2019	Last Week 10/17/2019	Change	Last Month 09/24/2019	Change	Last Year 10/24/2018	Change
NYMEX near month	\$2.316	\$2.318	-\$0.002	\$2.503	-\$0.187	\$3.166	-\$0.850
NYMEX 12-month strip	\$2.371	\$2.401	-\$0.030	\$2.512	-\$0.141	\$2.703	-\$0.332
NYMEX Winter strip	\$2.463	\$2.513	-\$0.050	\$2.679	-\$0.216	\$2.902	-\$0.439
NYMEX Summer strip	\$2.305	\$2.321	-\$0.016	\$2.393	-\$0.088	\$2.561	-\$0.256

Near month range for the week = \$2.213 - \$2.349

Current near month is Nov '19

12-month strip is Nov '19 – Oct '20

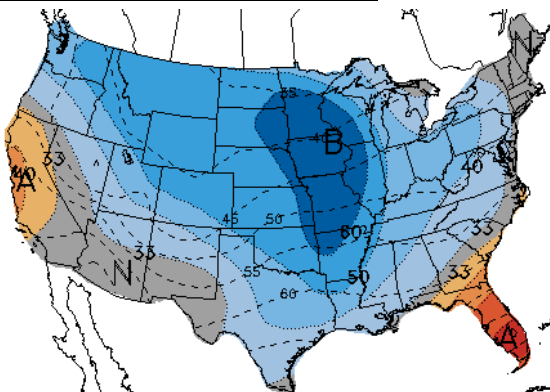
Summer strip is Apr '20 – Oct '20

Winter strip is Nov '19 – Mar '20

Near-Month Natural Gas Futures Prices (NYMEX) through Oct 24



Temperature Forecast Nov 01 through Nov 07, 2019



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

Storage Report

For the week ending October 18, 2019, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

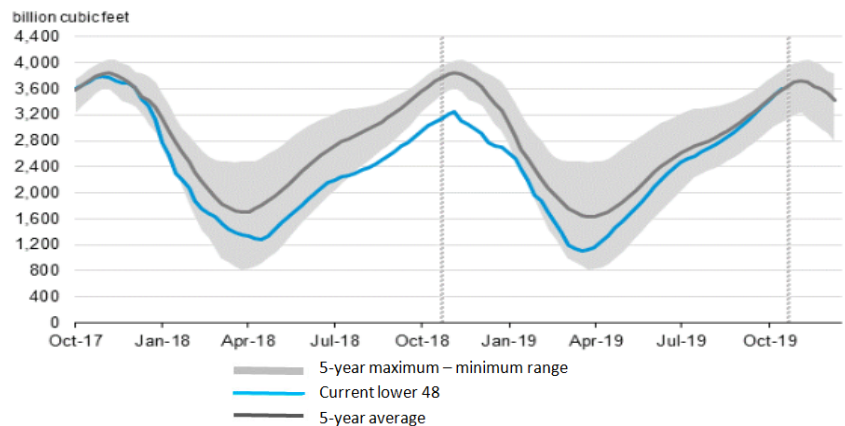
This Week	Last Week	Last Year	5 Yr. Ave.
3,606	3,519	3,087	3,578

Change this week: +87 Bcf

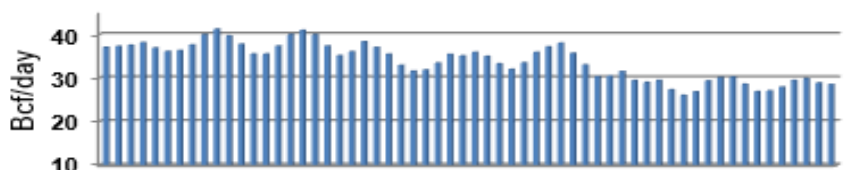
Change for the same week last year: +62 Bcf

Inventory vs. 1 Year ago: +16.8% Inventory vs. 5-Yr. Ave: +0.8%

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 = 29.9 Bcf/day

Last 30 day Average = 30.9 Bcf/day

% of U.S. Demand = 35%

% of U.S. Demand = 42%