

December 20, 2019

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## Physical Spot Prices – December 19, 2019

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$2.273/MMBtu	-\$0.055	\$2.27
Propane – Mont Belvieu	\$0.508/gal	-\$0.015	\$5.55
Crude Oil – WTI Cush	\$61.220/bl	+\$2.040	\$10.56
No.2 Heating Oil – NYH	\$79.780/bl	+\$2.050	\$13.70
No.6 Resid. – G. Coast	\$45.760/bl	+\$4.920	\$7.28
Cent App Coal (prev. day)	\$45.750/ton	-\$0.250	\$1.83

Change is from previous week

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

	Week ending 12-13-19
This Week	129
Last Week	133
Last Year	198

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, December 19, 2019 the future strip prices were as follows:

	This Week 12/19/2019	Last Week 12/12/2019	Change	Last Month 11/19/2019	Change	Last Year 12/19/2018	Change
NYMEX near month	\$2.273	\$2.328	-\$0.055	\$2.510	-\$0.237	\$3.893	-\$1.620
NYMEX 12-month strip	\$2.293	\$2.324	-\$0.031	\$2.426	-\$0.133	\$2.707	-\$0.414
NYMEX Winter strip	\$2.558	\$2.587	-\$0.029	\$2.637	-\$0.079	\$2.785	-\$0.227
NYMEX Summer strip	\$2.259	\$2.282	-\$0.023	\$2.350	-\$0.091	\$2.556	-\$0.297

Near month range for the week = \$2.232 - \$2.377

Current near month is Jan '20

12-month strip is Jan '20 – Dec '20

Summer strip is Apr '20 – Oct '20

Winter strip is Nov '20 – Mar '21

## Near-Month Natural Gas

### Futures Prices (NYMEX) through Dec 19



## Storage Report

For the week ending December 13, 2019, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
3,411	3,518	2,793	3,420

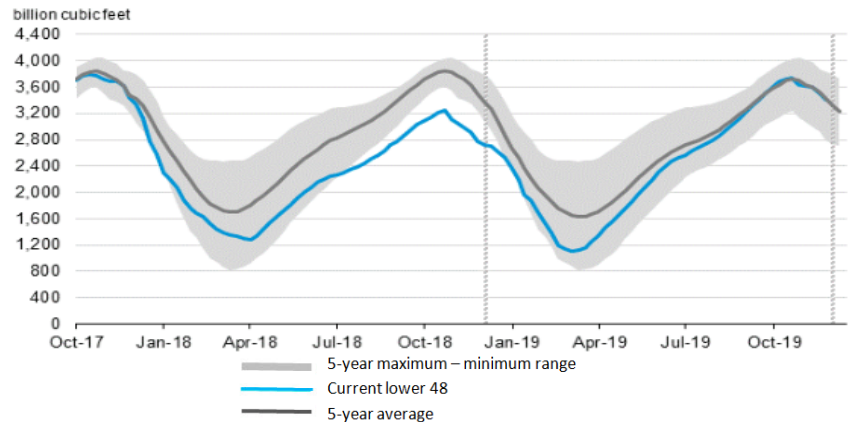
Change this week: -107 Bcf

Change for the same week last year: -132 Bcf

Inventory vs. 1 Year ago: +22.1%

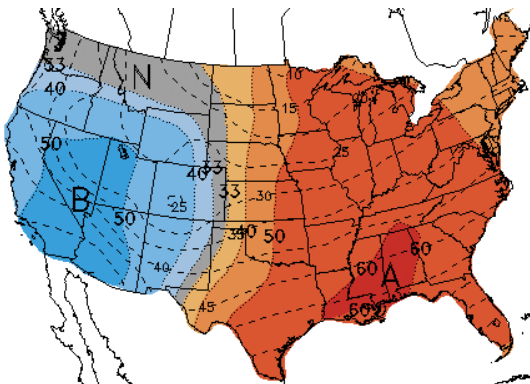
Inventory vs. 5-Yr. Ave: -0.3%

## Working Gas in Storage Compared to 5-Year Range



## Temperature Forecast

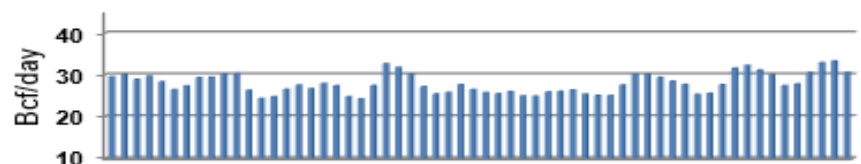
### Dec 27 through Jan 02, 2020



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

Sources: NOAA, EIA, NYMEX and Baker Hughes

## Daily Nat Gas Use For U.S. Power Production (last 60 days)



Last 52 week Average = 30.4 Bcf/day

Last 30 day Average = 28.0 Bcf/day

% of U.S. Demand = 35%

% of U.S. Demand = 28%