

December 30, 2022

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Physical Spot Prices – December 29, 2022

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$4.559/MMBtu	-\$0.369	\$4.559
Propane – Mont Belvieu	\$0.6922/gal	-\$0.0007	\$7.56
Crude Oil – WTI Cush	\$78.960/bl	+\$0.820	\$13.61
No.2 Heating Oil – NYH	\$111.63/bl	+\$10.01	\$19.16
No.6 Resid. – G. Coast	\$58.110/bl	+\$0.110	\$9.24
Cent App Coal (prev. day)	\$150.00/ton	-\$2.500	\$6.00

Change is from previous week

U.S. Rotary Rig Count for:

	Gas	Oil
Week ending 12-22-22		
Current	155	622
Last Week	154	620
Last Year	106	480

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 29, 2022 the future strip prices were as follows:

	This Week 12/29/22	Last Week 12/22/22	Change	Last Month 11/29/22	Change	Last Year 12/29/21	Change
NYMEX near month	\$4.559	\$4.928	-\$0.369	\$7.084	-\$2.525	\$4.076	\$0.483
NYMEX 12-month strip	\$4.307	\$4.560	-\$0.253	\$5.716	-\$1.409	\$3.368	\$0.939
NYMEX Winter strip	\$4.757	\$4.964	-\$0.207	\$5.817	-\$1.060	\$3.472	\$1.285
NYMEX Summer strip	\$4.077	\$4.321	-\$0.244	\$5.317	-\$1.240	\$3.153	\$0.924

Near month range for the week = \$4.422 - \$5.367

Current near month is February '23

Summer strip is Apr '23 – Oct '23

12-month strip is February '23 – January '24

Winter strip is Nov '23 – Mar '24

Near-Month Natural Gas

Futures Prices (NYMEX) through December 29



Storage Report

For the week ending December 23, 2022, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
3,112	3,325	3,245	3,197

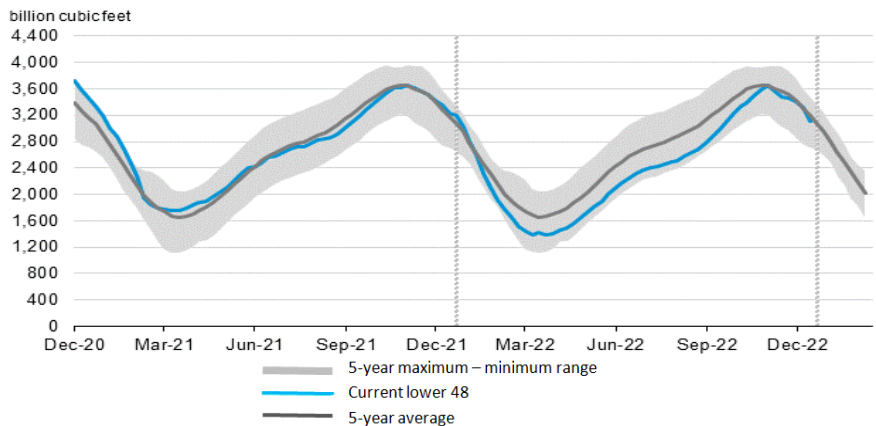
Change this week: -213 Bcf

Change for the same week last year: -125 Bcf

Inventory vs. 1 Year ago: -4.1%

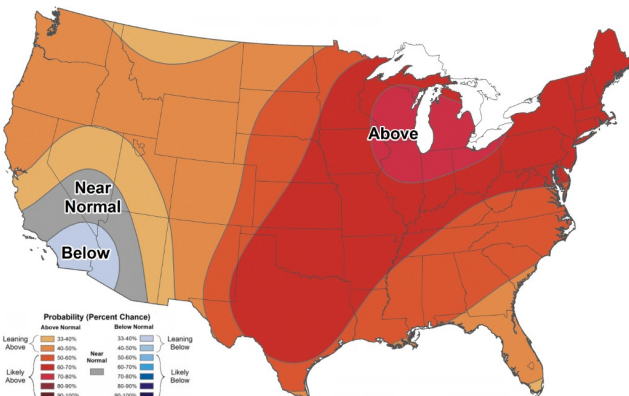
Inventory vs. 5-Yr. Ave: -2.7%

Working Gas in Storage Compared to 5-Year Range

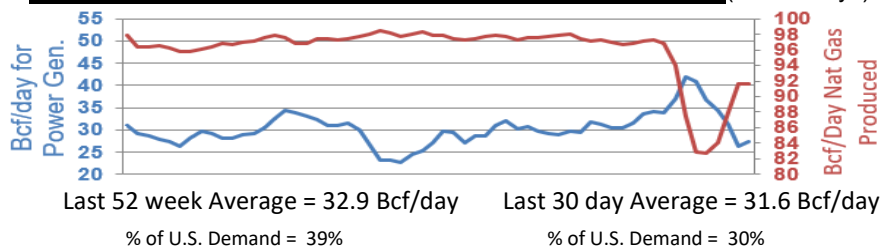


Temperature Forecast

Jan 06 through Jan 12, 2023



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



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

Sources: NOAA, EIA, CME Group and Baker Hughes