

January 06, 2023

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## Physical Spot Prices – January 05, 2023

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$3.720/MMBtu	-\$0.839	\$3.720
Propane – Mont Belvieu	\$0.7312/gal	+\$0.039	\$7.99
Crude Oil – WTI Cush	\$72.840/bl	-\$6.120	\$12.56
No.2 Heating Oil – NYH	\$97.410/bl	-\$14.22	\$16.72
No.6 Resid. – G. Coast	\$50.490/bl	-\$7.620	\$8.03
Cent App Coal (prev. day)	\$145.00/ton	-\$5.000	\$5.80

Change is from previous week

## U.S. Rotary Rig Count for:

	Gas	Oil
Week ending 12-30-22		
Current	156	621
Last Week	155	622
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, January 05, 2023 the future strip prices were as follows:

	This Week 01/05/23	Last Week 12/29/22	Change	Last Month 12/05/22	Change	Last Year 01/05/22	Change
NYMEX near month	\$3.720	\$4.559	-\$0.839	\$5.484	-\$1.764	\$4.086	-\$0.366
NYMEX 12-month strip	\$3.804	\$4.307	-\$0.503	\$4.985	-\$1.181	\$3.409	+\$0.395
NYMEX Winter strip	\$4.416	\$4.757	-\$0.341	\$5.340	-\$0.924	\$3.506	+\$0.910
NYMEX Summer strip	\$3.584	\$4.077	-\$0.493	\$4.718	-\$1.134	\$3.205	+\$0.379

Near month range for the week = \$3.651 - \$4.615

Current near month is February '23

Summer strip is Apr '23 – Oct '23

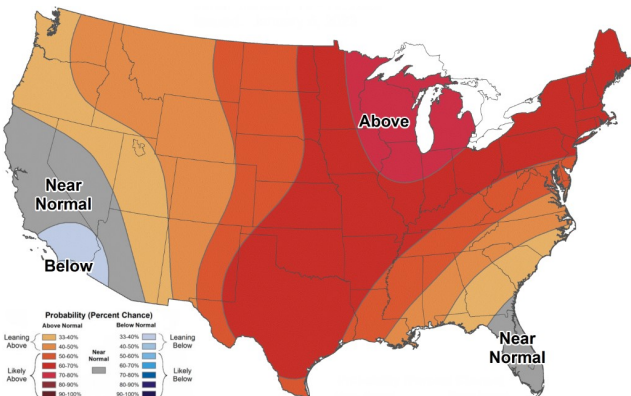
12-month strip is February '23 – January '24

Winter strip is Nov '23 – Mar '24

## Near-Month Natural Gas Futures Prices (NYMEX) through January 05



## Temperature Forecast Jan 13 through Jan 19, 2023



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 December 30, 2022, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
2,891	3,112	3,199	3,099

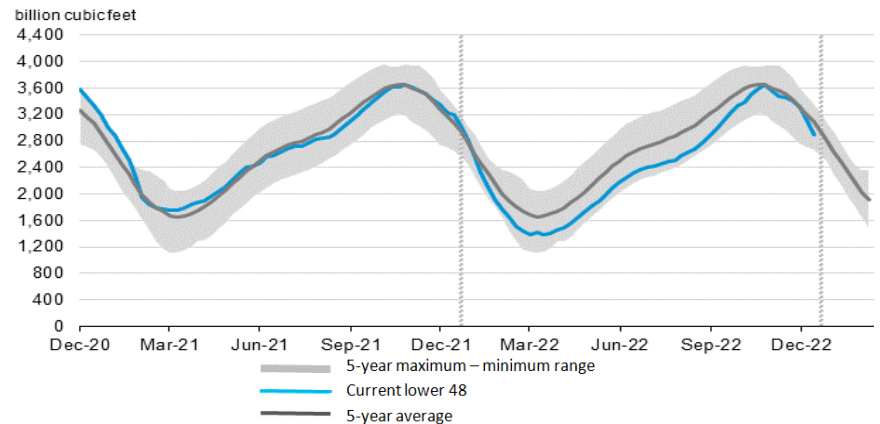
Change this week: -221 Bcf

Change for the same week last year: -46 Bcf

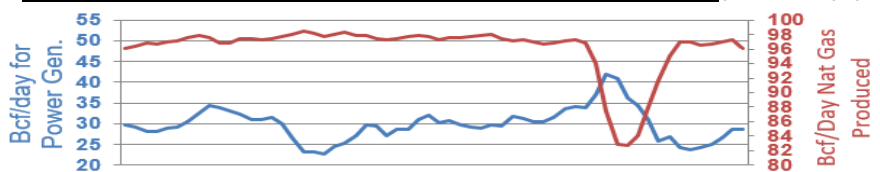
Inventory vs. 1 Year ago: -9.6%

Inventory vs. 5-Yr. Ave: -6.7%

## 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 = 32.8 Bcf/day

Last 30 day Average = 30.7 Bcf/day

% of U.S. Demand = 39%

% of U.S. Demand = 30%