

January 27, 2023

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## Physical Spot Prices – January 26, 2023

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$2.944/MMBtu	-\$0.331	\$2.944
Propane – Mont Belvieu	\$0.8442/gal	+\$0.006	\$9.23
Crude Oil – WTI Cush	\$79.800/bl	+\$0.320	\$13.76
No.2 Heating Oil – NYH	\$113.77/bl	+\$4.130	\$19.53
No.6 Resid. – G. Coast	\$57.790/bl	-\$0.970	\$9.19
Cent App Coal (prev. day)	\$125.00/ton	-\$12.50	\$5.00

Change is from previous week

## U.S. Rotary Rig Count for:

	Gas	Oil
Week ending 01-20-23		
Current	156	613
Last Week	150	623
Last Year	113	491

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 26, 2023 the future strip prices were as follows:

	This Week 01/26/23	Last Week 01/19/23	Change	Last Month 12/27/22	Change	Last Year 01/26/22	Change
NYMEX near month	\$2.944	\$3.275	-\$0.331	\$5.118	-\$2.174	\$4.371	-\$1.427
NYMEX 12-month strip	\$3.361	\$3.591	-\$0.230	\$4.576	-\$1.215	\$3.553	-\$0.192
NYMEX Winter strip	\$4.098	\$4.308	-\$0.210	\$4.947	-\$0.849	\$3.618	+\$0.480
NYMEX Summer strip	\$3.169	\$3.381	-\$0.212	\$4.319	-\$1.150	\$3.322	-\$0.153

Near month range for the week = \$2.761 - \$3.595

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 26



## Storage Report

For the week ending January 20, 2023, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
2,729	2,820	2,622	2,601

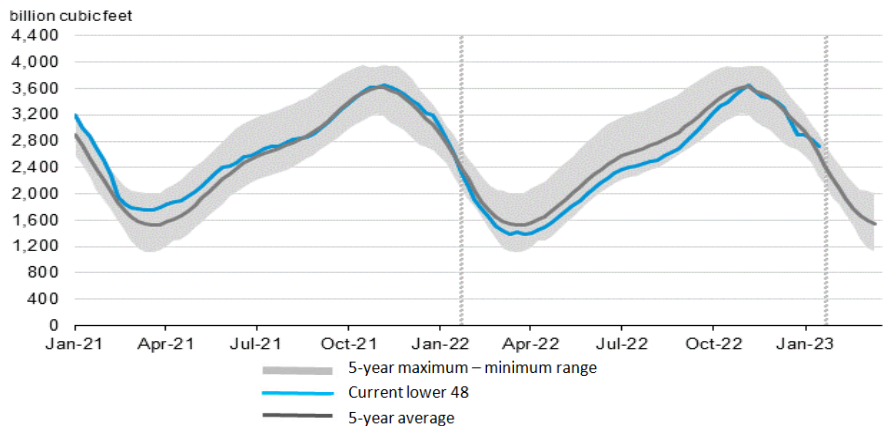
Change this week: -91 Bcf

Change for the same week last year: -217 Bcf

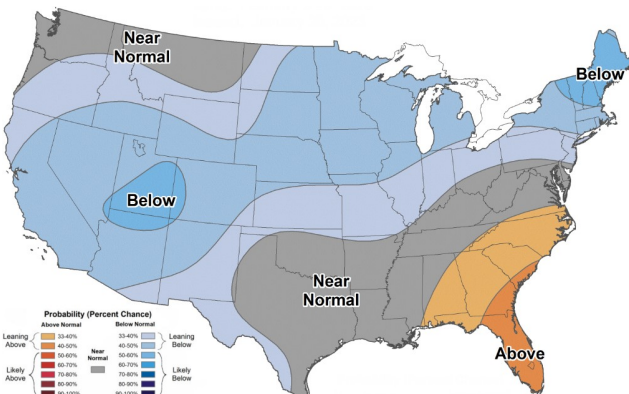
Inventory vs. 1 Year ago: +4.1%

Inventory vs. 5-Yr. Ave: +4.9%

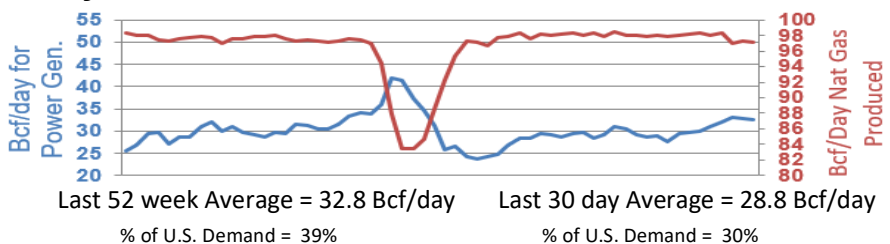
## Working Gas in Storage Compared to 5-Year Range



## Temperature Forecast Feb 03 through Feb 09, 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