

February 17, 2023

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Physical Spot Prices – February 16, 2023

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$2.389/MMBtu	-\$0.041	\$2.389
Propane – Mont Belvieu	\$0.8195/gal	-\$0.025	\$8.96
Crude Oil – WTI Cush	\$78.590/bl		\$13.55
No.2 Heating Oil – NYH	\$99.410/bl	-\$2.050	\$17.06
No.6 Resid. – G. Coast	\$59.330/bl	-\$0.170	\$9.44
Cent App Coal (prev. day)	\$101.50/ton	-\$9.500	\$4.06

Change is from previous week

U.S. Rotary Rig Count for:

	Gas	Oil
Week ending 02-10-23		
Current	150	609
Last Week	158	599
Last Year	118	516

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, February 16, 2023 the future strip prices were as follows:

	This Week 02/16/23	Last Week 02/09/23	Change	Last Month 01/17/23	Change	Last Year 02/16/22	Change
NYMEX near month	\$2.389	\$2.430	-\$0.041	\$3.253	-\$0.864	\$4.390	-\$2.001
NYMEX 12-month strip	\$3.184	\$3.194	-\$0.010	\$3.753	-\$0.569	\$3.691	-\$0.507
NYMEX Winter strip	\$3.853	\$3.860	-\$0.007	\$4.331	-\$0.478	\$3.811	\$0.042
NYMEX Summer strip	\$2.882	\$2.891	-\$0.009	\$3.455	-\$0.573	\$3.497	-\$0.615

Near month range for the week = \$2.358 - \$2.623

Current near month is March '23

Summer strip is Apr '23 – Oct '23

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

Winter strip is Nov '23 – Mar '24

Near-Month Natural Gas Futures Prices (NYMEX) through February 16



Storage Report

For the week ending February 10, 2023, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
2,266	2,366	1,938	2,083

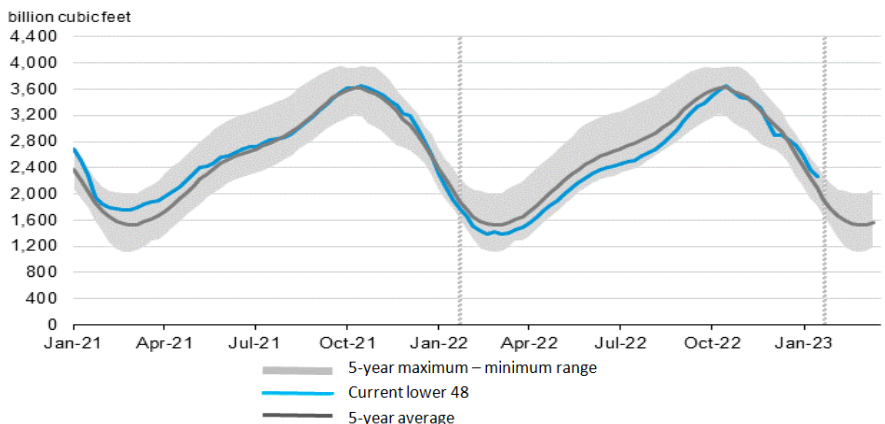
Change this week: -100 Bcf

Change for the same week last year: -195 Bcf

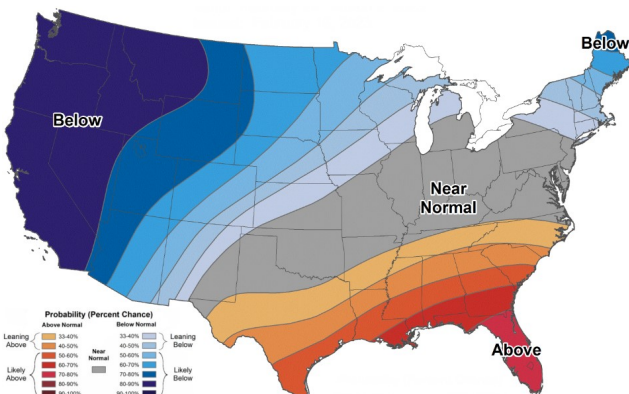
Inventory vs. 1 Year ago: +16.9%

Inventory vs. 5-Yr. Ave: +8.8%

Working Gas in Storage Compared to 5-Year Range



Temperature Forecast Feb 24 through Mar 02, 2023



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

Sources: NOAA, EIA, CME Group and Baker Hughes

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

