

March 08, 2024

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## Physical Spot Prices – March 07, 2024

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$1.818/MMBtu	-\$0.042	\$1.818
Propane – Mont Belvieu	\$0.8230/gal	-\$0.0742	\$8.99
Crude Oil – WTI Cush	\$79.13/bl	\$0.590	\$13.64
No.2 Heating Oil – NYH	\$92.22/bl	\$1.680	\$15.83
No.6 Resid. – G. Coast	\$68.71/bl	\$2.740	\$10.93
Cent App Coal (prev. day)	\$70.50/ton	\$0.100	\$2.82

Change is from previous week

## U.S. Rotary Rig Count for:

	Gas	Oil
Week ending 03-01-24		
Current	119	506
Last Week	120	503
Last Year	154	592

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, March 07, 2024 the future strip prices were as follows:

	This Week 03/07/24	Last Week 02/29/24	Change	Last Month 02/07/24	Change	Last Year 03/07/23	Change
NYMEX near month	\$1.818	\$1.860	-\$0.042	\$1.980	-\$0.162	\$3.480	-\$1.662
NYMEX 12-month strip	\$2.754	\$2.798	-\$0.044	\$2.743	+\$0.011	\$4.043	-\$1.289
NYMEX Winter strip	\$3.399	\$3.433	-\$0.034	\$3.362	+\$0.037	\$4.562	-\$1.163
NYMEX Summer strip	\$2.293	\$2.345	-\$0.052	\$2.302	-\$0.009	\$3.672	-\$1.379

Near month range for the week = \$1.788 - \$2.009

Current near month is April '24

12-month strip is April '24 – March '25

Summer strip is Apr '24 – Oct '24

Winter strip is Nov '24 – Mar '25

## Near-Month Natural Gas

### Futures Prices (NYMEX) through Mar 07, 2024



## Storage Report

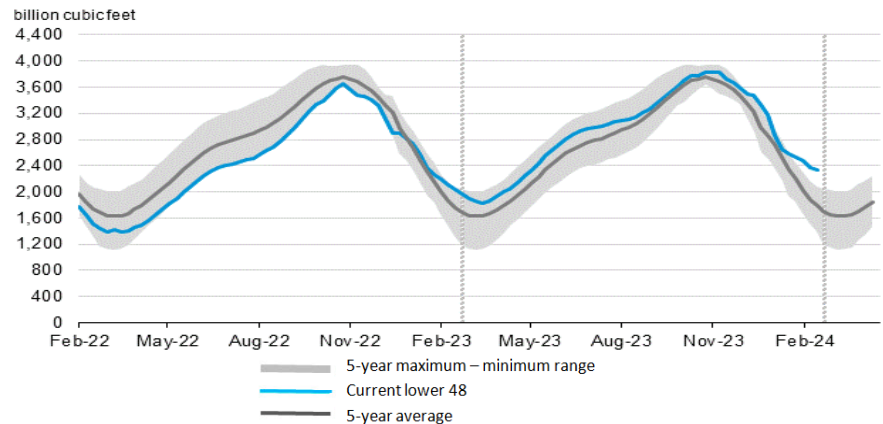
For the week ending March 01, 2024, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
2,334	2,374	2,054	1,783

Change this week: -40 Bcf Change for the same week last year: -72 Bcf

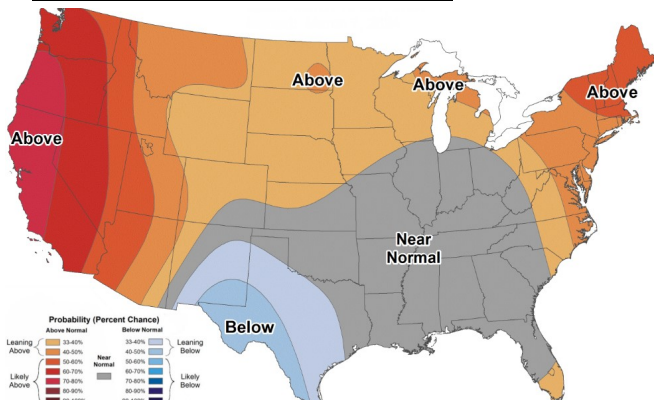
Inventory vs. 1 Year ago: +13.6% Inventory vs. 5-Yr. Ave: +30.9%

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



## Temperature Forecast

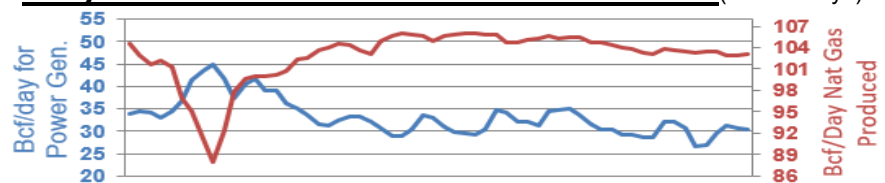
### March 15 through March 21, 2024



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)



Last 52 week Average = 35.7 Bcf/day

Last 30 day Average = 31.0 Bcf/day

% of U.S. Demand = 41%

% of U.S. Demand = 32%