

March 18, 2022

www.encoreenergy.com

Phone: 402-905-4000 or 855-4NATGAS

Physical Spot Prices – March 17, 2022

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$4.990/MMBtu	+\$0.359	\$4.99
Propane – Mont Belvieu	\$1.403/gal	-\$0.059	\$15.33
Crude Oil – WTI Cush	\$95.04/bl	-\$13.66	\$16.39
No.2 Heating Oil – NYH	\$117.08/bl	-\$15.30	\$20.10
No.6 Resid. – G. Coast	\$81.93/bl	-\$14.60	\$13.03
Cent App Coal (prev. day)	\$135.00/ton	-\$2.50	\$5.40

Change is from previous week

U.S. Rotary Rigg Count for:

Week ending 03-11-22

	Gas	Oil
Current	135	527
Last Week	130	519
Last Year	92	309

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 17, 2022 the future strip prices were as follows:

	This Week 03/17/22	Last Week 03/10/22	Change	Last Month 02/17/22	Change	Last Year 03/17/21	Change
NYMEX near month	\$4.990	\$4.631	+\$0.359	\$4.430	+\$0.560	\$2.444	+\$2.546
NYMEX 12-month strip	\$5.115	\$4.799	+\$0.316	\$4.584	+\$0.531	\$2.569	+\$2.546
NYMEX Winter strip	\$5.172	\$4.886	+\$0.286	\$4.681	+\$0.491	\$2.720	+\$2.452
NYMEX Summer strip	\$5.074	\$4.737	+\$0.337	\$4.515	+\$0.559	\$2.462	+\$2.612

Near month range for the week = \$4.459 - \$5.001

Current near month is Apr '22

Summer strip is Apr '22 – Oct '22

12-month strip is Apr '22 – Mar '23

Winter strip is Nov '22 – Mar '23

Near-Month Natural Gas

Futures Prices (NYMEX) through Mar 17



Storage Report

For the week ending Mar 11, 2022, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
1,440	1,519	1,784	1,744

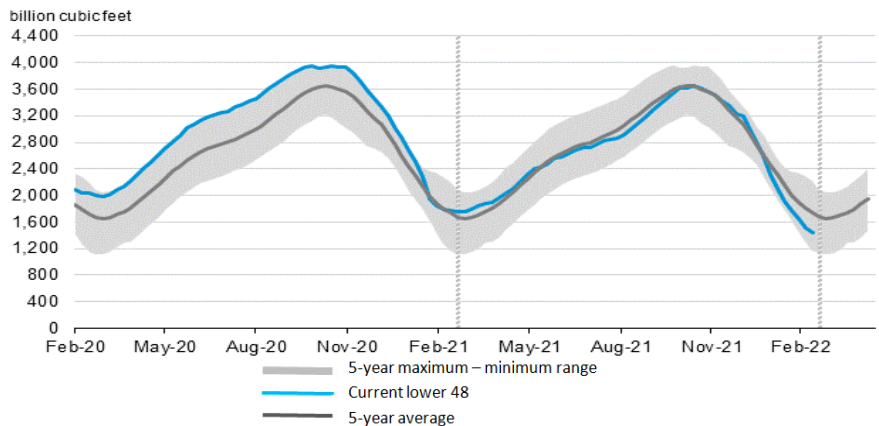
Change this week: -79 Bcf

Change for the same week last year: -16 Bcf

Inventory vs. 1 Year ago: -19.3%

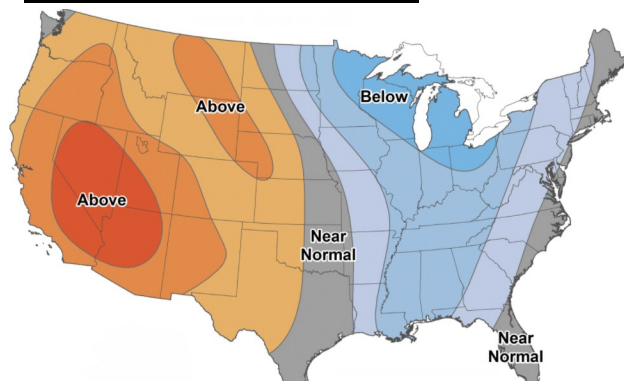
Inventory vs. 5-Yr. Ave: -17.4%

Working Gas in Storage Compared to 5-Year Range



Temperature Forecast

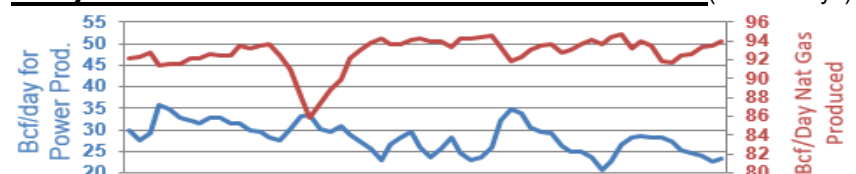
Mar 25 through Mar 31, 2022



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 = 31.3 Bcf/day

Last 30 day Average = 26.5 Bcf/day

% of U.S. Demand = 39%

% of U.S. Demand = 29%