

March 22, 2024

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

Physical Spot Prices – March 21, 2024

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$1.683/MMBtu	-\$0.058	\$1.683
Propane – Mont Belvieu	\$0.8172/gal	+\$0.0168	\$8.93
Crude Oil – WTI Cush	\$81.68/bbl	+\$1.960	\$14.08
No.2 Heating Oil – NYH	\$93.59/bbl	+\$0.450	\$16.07
No.6 Resid. – G. Coast	\$71.94/bbl	+\$0.790	\$11.44
Cent App Coal (prev. day)	\$70.50/ton	\$0.000	\$2.82

Change is from previous week

U.S. Rotary Rig Count for:

	Gas	Oil
Week ending 03-15-24		
Current	116	510
Last Week	115	504
Last Year	162	589

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 21, 2024 the future strip prices were as follows:

	This Week 03/21/24	Last Week 03/14/24	Change	Last Month 02/21/24	Change	Last Year 03/21/23	Change
NYMEX near month	\$1.683	\$1.741	-\$0.058	\$1.863	-\$0.180	\$3.280	-\$1.597
NYMEX 12-month strip	\$2.679	\$2.758	-\$0.079	\$2.723	-\$0.044	\$3.877	-\$1.198
NYMEX Winter strip	\$3.359	\$3.440	-\$0.081	\$3.341	+\$0.018	\$4.422	-\$1.063
NYMEX Summer strip	\$2.193	\$2.270	-\$0.077	\$2.282	-\$0.089	\$3.487	-\$1.294

Near month range for the week = \$1.646 - \$1.774

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 21, 2024



Storage Report

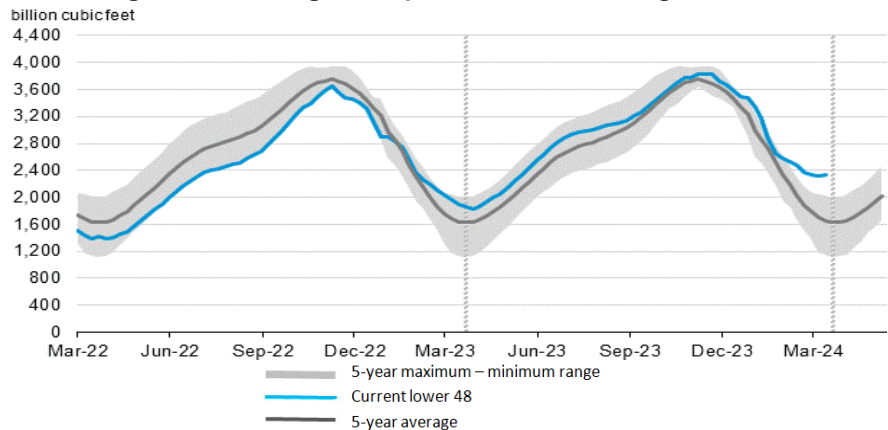
For the week ending March 15, 2024, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
2,332	2,325	1,921	1,654

Change this week: +7 Bcf Change for the same week last year: -68 Bcf

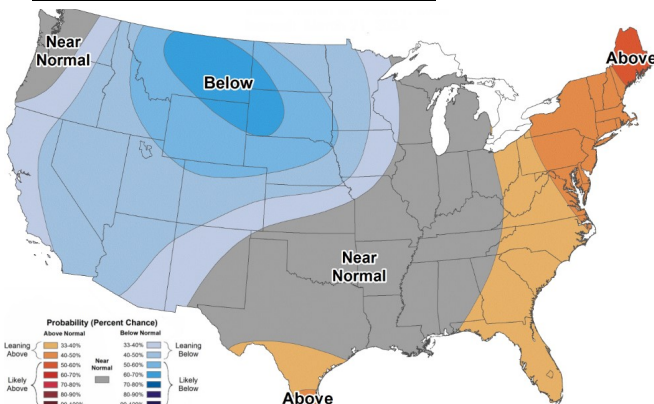
Inventory vs. 1 Year ago: +21.4% Inventory vs. 5-Yr. Ave: +41.0%

Working Gas in Storage Compared to 5-Year Range



Temperature Forecast

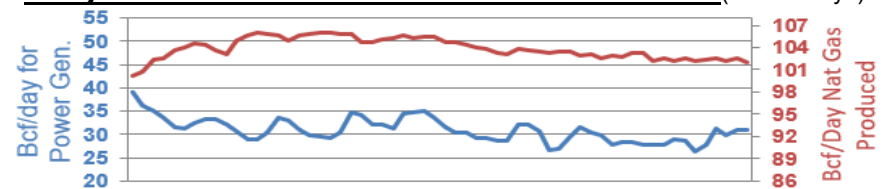
March 29 through April 04, 2024



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 = 29.3 Bcf/day

% of U.S. Demand = 41%

% of U.S. Demand = 33%