

April 01, 2022

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

Physical Spot Prices – March 31, 2022

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$5.642/MMBtu	+\$0.241	\$5.64
Propane – Mont Belvieu	\$1.439/gal	-\$0.007	\$15.72
Crude Oil – WTI Cush	\$107.82/bl	-\$9.410	\$18.59
No.2 Heating Oil – NYH	\$141.06/bl	-\$12.86	\$24.21
No.6 Resid. – G. Coast	\$95.66/bl	-\$6.130	\$15.21
Cent App Coal (prev. day)	\$140.00/ton	+\$7.500	\$5.60

Change is from previous week

U.S. Rotary Rig Count for:

Week ending 03-25-22

	Gas	Oil
Current	137	531
Last	137	524
Last Year	92	324

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 31, 2022 the future strip prices were as follows:

	This Week 03/31/22	Last Week 03/24/22	Change	Last Month 02/28/22	Change	Last Year 03/31/21	Change
NYMEX near month	\$5.642	\$5.401	+\$0.241	\$4.420	+\$1.222	\$2.442	+\$3.200
NYMEX 12-month strip	\$5.607	\$5.519	+\$0.088	\$4.461	+\$1.146	\$2.586	+\$3.021
NYMEX Winter strip	\$5.785	\$5.554	+\$0.231	\$4.640	+\$1.145	\$2.739	+\$3.046
NYMEX Summer strip	\$3.975	\$5.495	-\$1.520	\$3.396	+\$0.579	\$2.412	+\$1.563

Near month range for the week = \$4.748 - \$5.464

Current near month is May '22

12-month strip is May '22 – Apr '23

April 2022 settled at \$5.336 on Tuesday, down 17.2 cents for the day

Summer strip is Apr '23 – Oct '23

Winter strip is Nov '22 – Mar '23

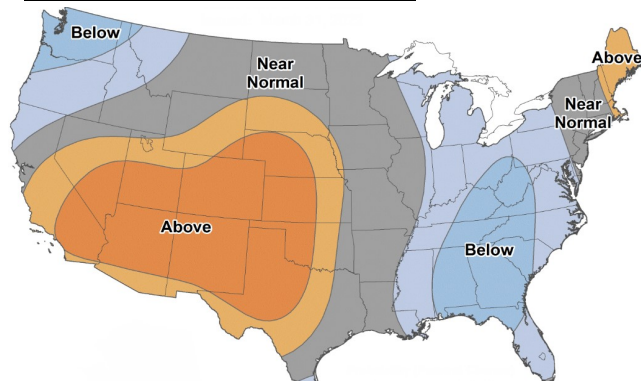
Near-Month Natural Gas

Futures Prices (NYMEX) through Mar 31



Temperature Forecast

Apr 08 through Apr 14, 2022



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

Sources: NOAA, EIA, CME Group and Baker Hughes

Storage Report

For the week ending Mar 25, 2022, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
1,415	1,389	1,762	1,659

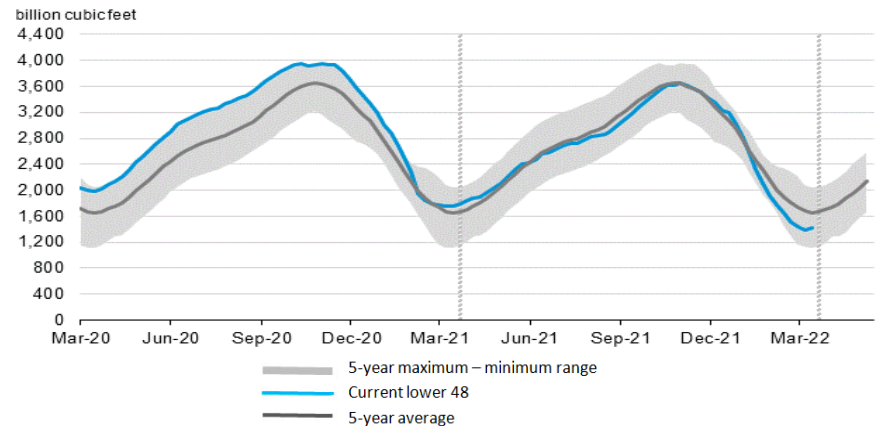
Change this week: +26 Bcf

Change for the same week last year: +7 Bcf

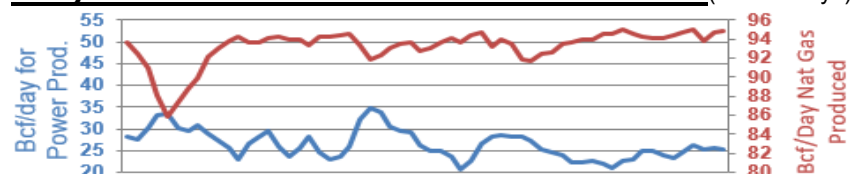
Inventory vs. 1 Year ago: -19.7%

Inventory vs. 5-Yr. Ave: -14.7%

Working Gas in Storage Compared to 5-Year Range



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



Last 52 week Average = 31.3 Bcf/day

Last 30 day Average = 24.6 Bcf/day

% of U.S. Demand = 39%

% of U.S. Demand = 30%