

April 3, 2020

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

Physical Spot Prices – April 2, 2020

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$1.552/MMBtu	-\$0.085	\$1.55
Propane – Mont Belvieu	\$0.279/gal	+\$0.046	\$3.05
Crude Oil – WTI Cush	\$25.320/bl	+\$2.720	\$4.37
No.2 Heating Oil – NYH	\$34.550/bl	-\$2.320	\$5.93
No.6 Resid. – G. Coast	\$19.470/bl	+\$0.890	\$3.10
Cent App Coal (prev. day)	\$35.150/ton	\$0.000	\$1.41

Change is from previous week

U.S. Gas Rotary Rig Count for:

Week ending 03-27-20

This Week	102
Last Week	106
Last Year	190

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, April 2, 2020 the future strip prices were as follows:

	This Week 04/02/2020	Last Week 03/26/2020	Change	Last Month 03/02/2020	Change	Last Year 04/02/2019	Change
NYMEX near month	\$1.552	\$1.637	-\$0.085	\$1.756	-\$0.204	\$2.684	-\$1.132
NYMEX 12-month strip	\$2.196	\$2.217	-\$0.021	\$2.131	+\$0.065	\$2.704	-\$0.508
NYMEX Winter strip	\$2.601	\$2.558	+\$0.043	\$2.372	+\$0.229	\$2.836	-\$0.235
NYMEX Summer strip	\$2.402	\$2.334	+\$0.068	\$2.210	+\$0.192	\$2.547	-\$0.145

Near month range for the week = \$1.521 - \$1.731

Current near month is May '20

12-month strip is May '20 – Apr '21

Summer strip is Apr '21 – Oct '21

Winter strip is Nov '20 – Mar '21

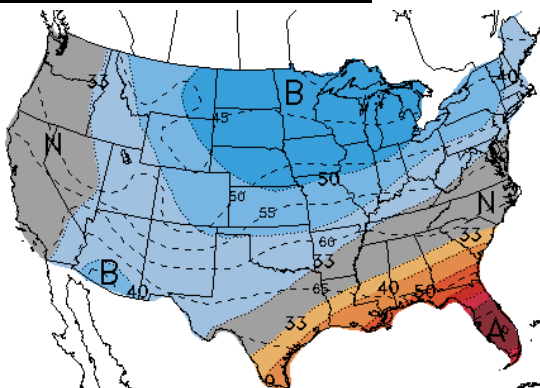
Near-Month Natural Gas

Futures Prices (NYMEX) through Apr 02



Temperature Forecast

Apr 10 through Apr 16, 2020



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

Sources: NOAA, EIA, NYMEX and Baker Hughes

Storage Report

For the week ending March 27, 2020, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
1,986	2,005	1,123	1,694

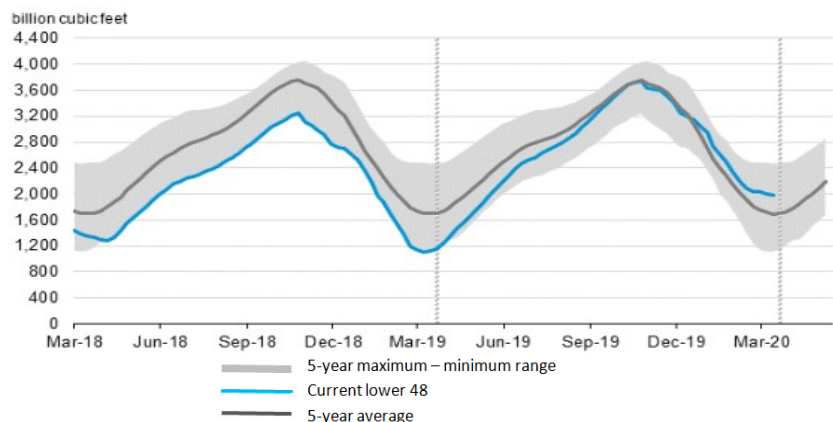
Change this week: -19 Bcf

Change for the same week last year: +6 Bcf

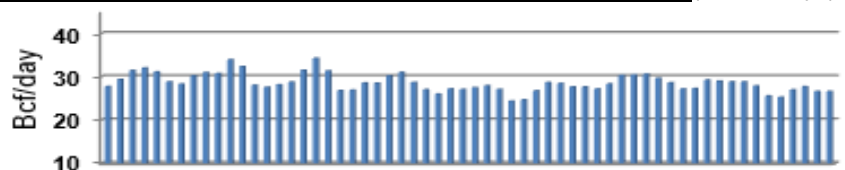
Inventory vs. 1 Year ago: +76.8%

Inventory vs. 5-Yr. Ave: +17.2%

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 = 31.4 Bcf/day

Last 30 day Average = 27.8 Bcf/day

% of U.S. Demand = 36%

% of U.S. Demand = 30%