

April 05, 2024

www.encoreenergy.com

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

Physical Spot Prices – April 04, 2024

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$1.774/MMBtu	+\$0.011	\$1.774
Propane – Mont Belvieu	\$0.8544/gal	+\$0.0362	\$9.43
Crude Oil – WTI Cush	\$85.43/bl	+\$4.080	\$14.73
No.2 Heating Oil – NYH	\$94.81/bl	+\$5.300	\$16.28
No.6 Resid. – G. Coast	\$71.94/bl	+\$2.070	\$11.44
Cent App Coal (prev. day)	\$71.00/ton	+\$0.600	\$2.84

Change is from previous week

U.S. Rotary Rig Count for:

	Gas	Oil
Week ending 03-29-24		
Current	112	506
Last Week	112	509
Last Year	160	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, April 04, 2024 the future strip prices were as follows:

	This Week 04/04/24	Last Week 03/28/24	Change	Last Month 03/04/24	Change	Last Year 04/04/23	Change
NYMEX near month	\$1.774	\$1.763	+\$0.011	\$2.073	-\$0.299	\$3.142	-\$1.368
NYMEX 12-month strip	\$2.760	\$2.781	-\$0.021	\$2.948	-\$0.188	\$3.825	-\$1.065
NYMEX Winter strip	\$3.338	\$3.370	-\$0.032	\$3.480	-\$0.142	\$4.344	-\$1.006
NYMEX Summer strip*	\$2.245	\$2.252	-\$0.007	\$2.484	-\$0.239	\$3.400	-\$1.155

Near month range for the week = \$1.706 - \$1.906

Current near month is May '24

12-month strip is May '24 – April '25

*Summer strip is May '24 – Oct '24

Winter strip is Nov '24 – Mar '25

Near-Month Natural Gas

Futures Prices (NYMEX) through April 04, 2024



Storage Report

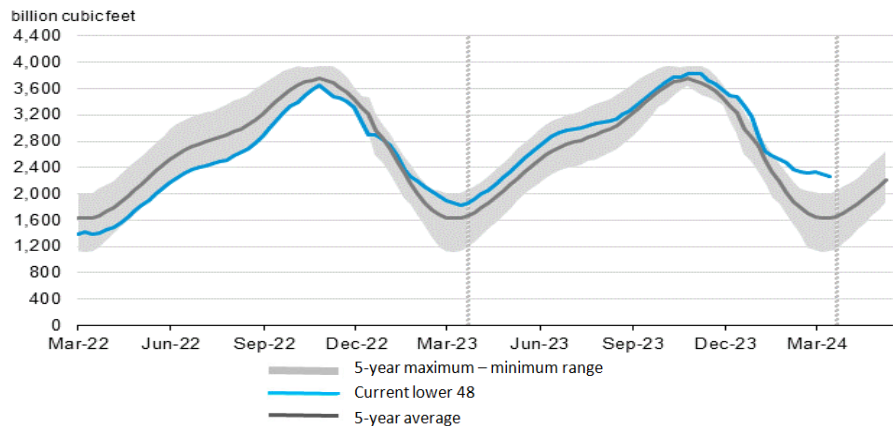
For the week ending March 29, 2024, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
2,259	2,296	1,837	1,626

Change this week: -37 Bcf Change for the same week last year: -29 Bcf

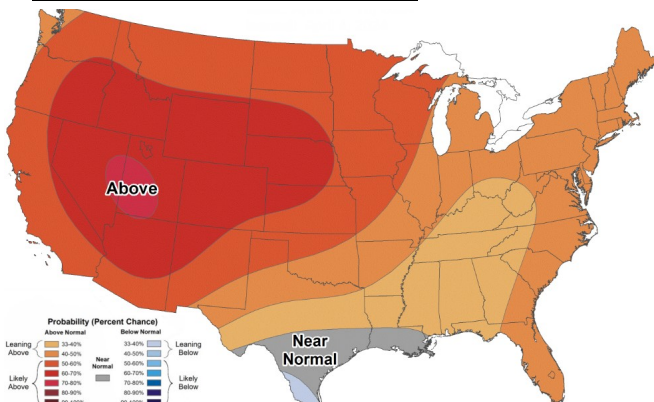
Inventory vs. 1 Year ago: +23.0% Inventory vs. 5-Yr. Ave: +38.9%

Working Gas in Storage Compared to 5-Year Range



Temperature Forecast

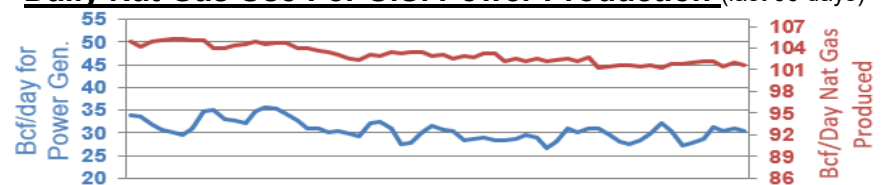
April 12 through April 18, 2024



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 = 36.0 Bcf/day

Last 30 day Average = 29.3 Bcf/day

% of U.S. Demand = 41%

% of U.S. Demand = 33%