

April 28, 2023

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Physical Spot Prices – April 27, 2023

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$2.355/MMBtu	-\$0.072	\$2.355
Propane – Mont Belvieu	\$0.8091/gal	-\$0.006	\$8.84
Crude Oil – WTI Cush	\$74.300/bl	-\$4.860	\$12.81
No.2 Heating Oil – NYH	\$82.550/bl	-\$7.760	\$14.17
No.6 Resid. – G. Coast	\$52.780/bl	-\$13.47	\$8.39
Cent App Coal (prev. day)	\$82.000/ton	-\$1.000	\$3.28

Change is from previous week

U.S. Rotary Rig Count for:

	Gas	Oil
Week ending 04-21-23		
Current	159	591
Last Week	157	588
Last Year	144	549

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 27, 2023 the future strip prices were as follows:

	This Week 04/27/23	Last Week 04/20/23	Change	Last Month 03/27/23	Change	Last Year 04/27/22	Change
NYMEX near month	\$2.355	\$2.427	-\$0.072	\$2.458	-\$0.103	\$4.341	-\$1.986
NYMEX 12-month strip	\$3.079	\$3.127	-\$0.048	\$3.166	-\$0.087	\$4.397	-\$1.318
NYMEX Winter strip	\$3.557	\$3.600	-\$0.043	\$3.612	-\$0.055	\$4.702	-\$1.145
NYMEX Summer strip	\$3.375	\$3.359	+\$0.016	\$3.422	-\$0.047	\$3.750	-\$0.375

Near month range for the week = \$2.101 - \$2.376

Current near month is June '23

Summer strip is Apr '24 – Oct '24

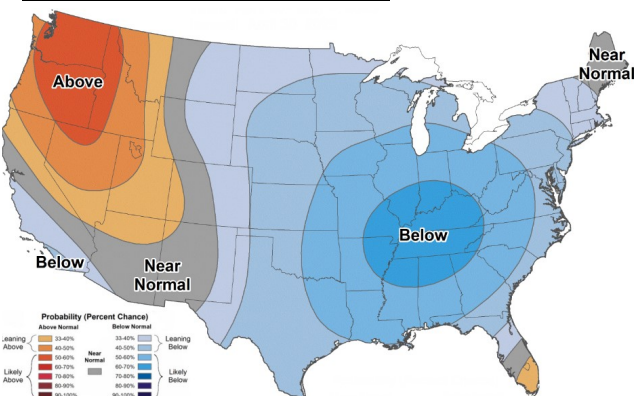
12-month strip is June '23 – May '24

Winter strip is Nov '23 – Mar '24

Near-Month Natural Gas Futures Prices (NYMEX) through April 27, 2023



Temperature Forecast May 05 through May 11, 2023



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 April 21, 2023, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
2,009	1,930	1,484	1,644

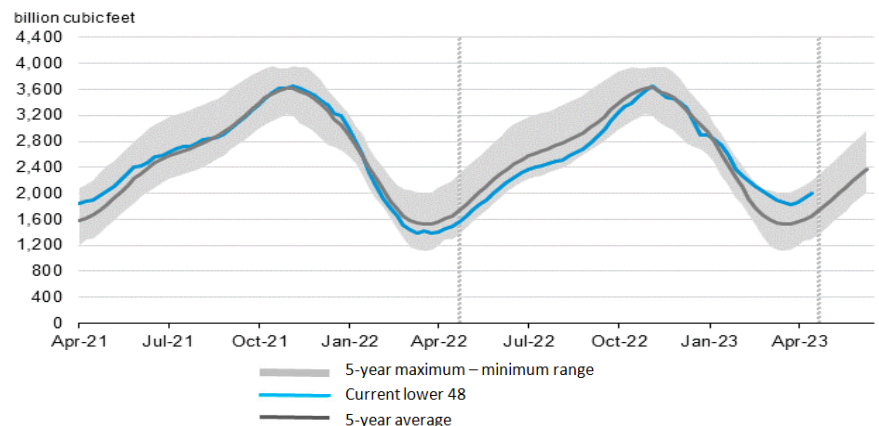
Change this week: +79 Bcf

Change for the same week last year: +42 Bcf

Inventory vs. 1 Year ago: +35.4%

Inventory vs. 5-Yr. Ave: +22.2%

Working Gas in Storage Compared to 5-Year Range



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

