

April 29, 2022

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

Physical Spot Prices – April 28, 2022

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$6.888/MMBtu	-\$0.069	\$6.89
Propane – Mont Belvieu	\$1.3083/gal	-\$0.014	\$14.30
Crude Oil – WTI Cush	\$102.02/bbl	-\$0.730	\$17.59
No.2 Heating Oil – NYH	\$175.43/bbl	+\$29.46	\$30.11
No.6 Resid. – G. Coast	\$92.69/bbl	+\$1.260	\$14.74
Cent App Coal (prev. day)	\$140.00/ton	-\$2.500	\$5.60

Change is from previous week

U.S. Rotary Rig Count for:

Week ending 04-22-22

	Gas	Oil
Current	144	549
Last	143	558
Last Year	94	343

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 28, 2022 the future strip prices were as follows:

	This Week 04/28/22	Last Week 04/21/22	Change	Last Month 03/28/22	Change	Last Year 04/28/21	Change
NYMEX near month	\$6.888	\$7.096	-\$0.208	\$5.582	+\$1.306	\$2.551	+\$4.337
NYMEX 12-month strip	\$6.486	\$6.669	-\$0.183	\$5.354	+\$1.132	\$2.642	+\$3.844
NYMEX Winter strip	\$6.891	\$7.115	-\$0.224	\$5.657	+\$1.234	\$2.800	+\$4.091
NYMEX Summer strip	\$4.292	\$4.348	-\$0.056	\$3.952	+\$0.340	\$2.446	+\$1.846

Near month range for the week = \$6.345 - \$7.422

Current near month is Jun '22

12-month strip is Jun '22 – May '23

May 22 settled yesterday at \$7.267 up 41.7 cents for the day

Summer strip is Apr '23 – Oct '23

Winter strip is Nov '22 – Mar '23

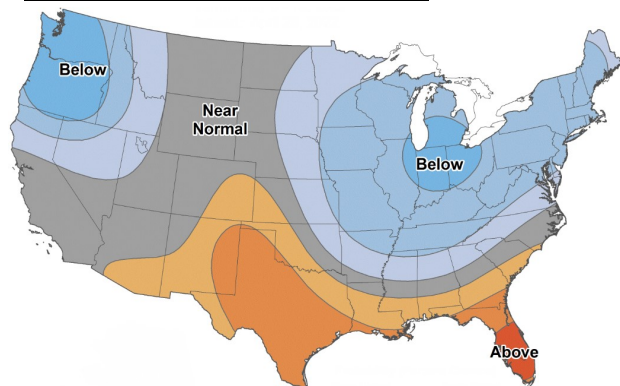
Near-Month Natural Gas

Futures Prices (NYMEX) through Apr 28



Temperature Forecast

May 06 through May 12, 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 April 22, 2022, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
1,490	1,450	1,896	1,795

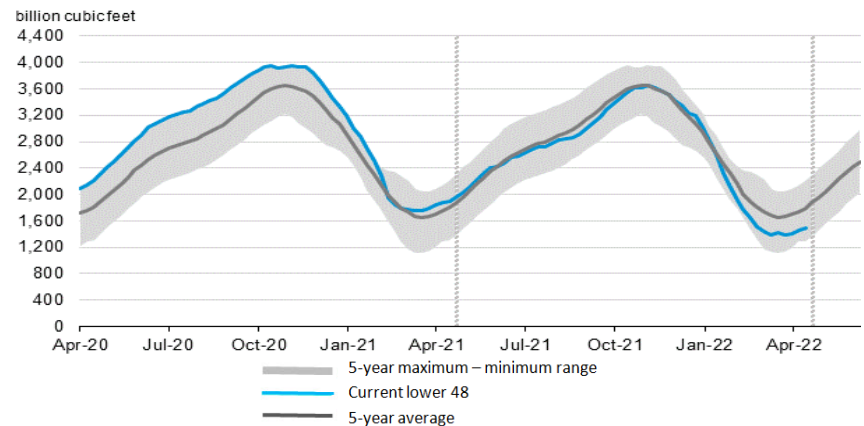
Change this week: +40 Bcf

Change for the same week last year: +18 Bcf

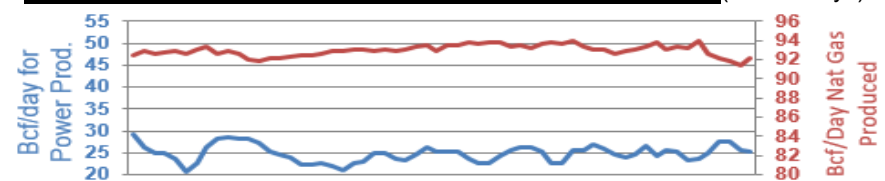
Inventory vs. 1 Year ago: -21.4%

Inventory vs. 5-Yr. Ave: -17.0%

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 = 25.0 Bcf/day

% of U.S. Demand = 38%

% of U.S. Demand = 34%