

Physical Spot Prices – May 02, 2024

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$2.035/MMBtu	\$0.049	\$2.035
Propane – Mont Belvieu	\$0.8067/gal	-\$0.0008	\$8.82
Crude Oil – WTI Cush	\$79.00/bl	-\$5.210	\$13.62
No.2 Heating Oil – NYH	\$85.55/bl	-\$4.750	\$14.69
No.6 Resid. – G. Coast	\$73.10/bl	-\$1.230	\$11.63
Cent App Coal (prev. day)	\$70.50/ton	-\$0.750	\$2.82

Change is from previous week

U.S. Rotary Rig Count for:

	Gas	Oil
Week ending 04-26-24		
Current	105	506
Last Week	106	511
Last Year	161	591

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, May 02, 2024 the future strip prices were as follows:

	This Week 05/02/24	Last Week 04/25/24	Change	Last Month 04/02/24	Change	Last Year 05/02/23	Change
NYMEX near month	\$2.035	\$1.986	\$0.049	\$2.105	-\$0.070	\$3.250	-\$1.215
NYMEX 12-month strip	\$2.922	\$2.941	-\$0.019	\$2.961	-\$0.039	\$3.849	-\$0.927
NYMEX Winter strip	\$3.426	\$3.451	-\$0.025	\$3.432	-\$0.006	\$4.344	-\$0.918
NYMEX Summer strip*	\$2.370	\$2.367	\$0.003	\$2.445	-\$0.075	\$3.390	-\$1.020

Near month range for the week = \$1.482 - \$2.092

Current near month is June '24

12-month strip is June '24 – May '25

*Summer strip is Jun '24 – Oct '24

Winter strip is Nov '24 – Mar '25

Near-Month Natural Gas Futures Prices (NYMEX) through May 02, 2024



Storage Report

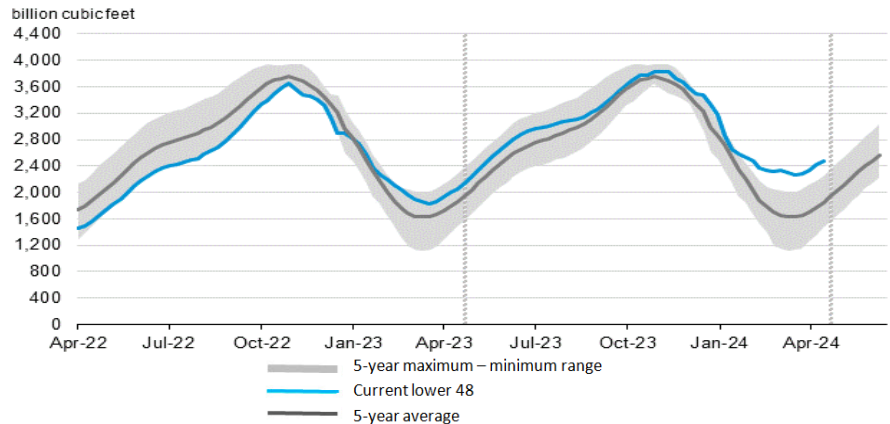
For the week ending April 26, 2024, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
2,484	2,425	2,048	1,842

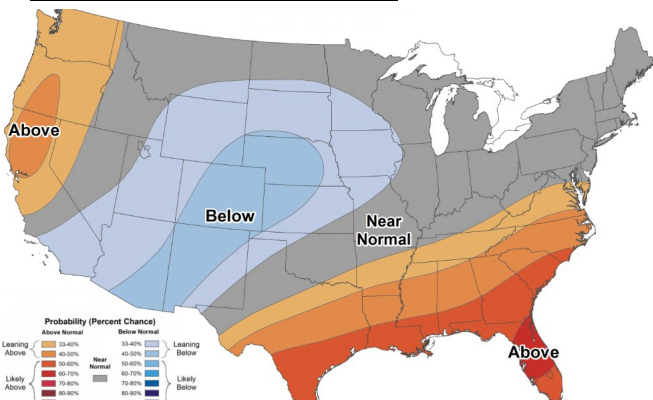
Change this week: +59 Bcf Change for the same week last year: +62 Bcf

Inventory vs. 1 Year ago: +21.3% Inventory vs. 5-Yr. Ave: +34.9%

Working Gas in Storage Compared to 5-Year Range



Temperature Forecast May 10 through May 16, 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)

