

May 06, 2022

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Physical Spot Prices – May 05, 2022

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$8.783/MMBtu	+\$1.895	\$8.78
Propane – Mont Belvieu	\$1.2750/gal	-\$0.033	\$13.93
Crude Oil – WTI Cush	\$107.81/bl	+\$5.790	\$18.59
No.2 Heating Oil – NYH	\$184.26/bl	+\$8.825	\$31.63
No.6 Resid. – G. Coast	\$97.370/bl	+\$4.680	\$15.49
Cent App Coal (prev. day)	\$142.50/ton	+\$2.500	\$5.70

Change is from previous week

U.S. Rotary Rig Count for:

Week ending 04-29-22

	Gas	Oil
Current	144	552
Last Week	144	549
Last Year	96	342

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 05, 2022 the future strip prices were as follows:

	This Week 05/05/22	Last Week 04/28/22	Change	Last Month 04/05/22	Change	Last Year 05/05/21	Change
NYMEX near month	\$8.783	\$6.888	+\$1.895	\$6.108	+\$2.675	\$2.576	+\$6.207
NYMEX 12-month strip	\$8.059	\$6.486	+\$1.573	\$5.855	+\$2.204	\$2.666	+\$5.393
NYMEX Winter strip	\$8.551	\$6.891	+\$1.660	\$6.213	+\$2.338	\$2.824	+\$5.727
NYMEX Summer strip	\$4.950	\$4.292	+\$0.658	\$4.206	+\$0.744	\$2.463	+\$2.487

Near month range for the week = \$6.805 - \$8.807

Current near month is Jun '22

Summer strip is Apr '23 – Oct '23

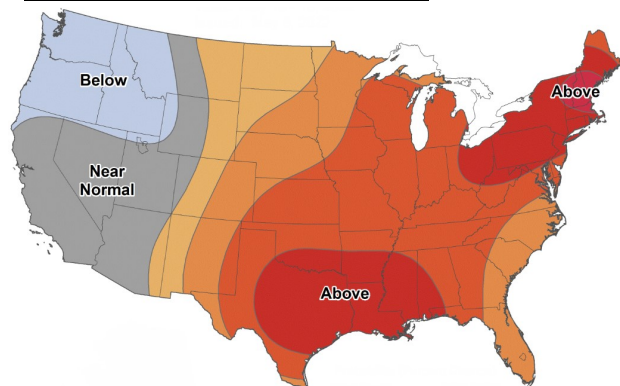
12-month strip is Jun '22 – May '23

Winter strip is Nov '22 – Mar '23

Near-Month Natural Gas Futures Prices (NYMEX) through May 05



Temperature Forecast May 13 through May 19, 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 29, 2022, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
1,567	1,490	1,949	1,873

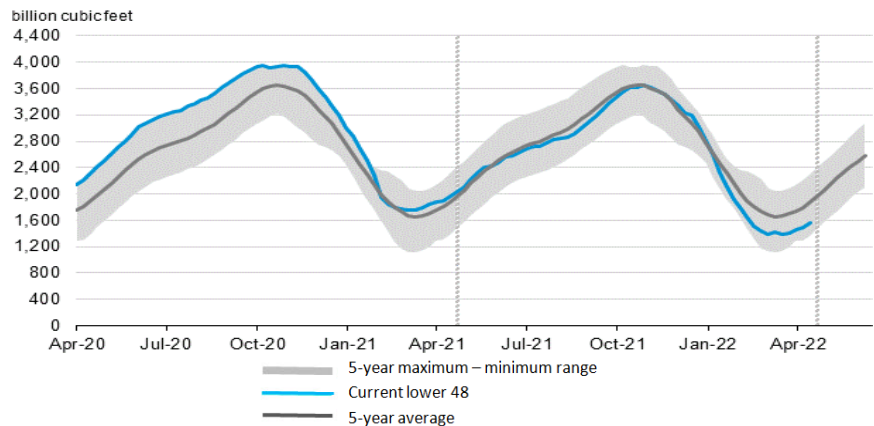
Change this week: +77 Bcf

Change for the same week last year: +53 Bcf

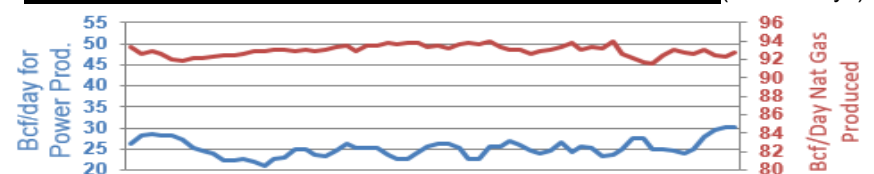
Inventory vs. 1 Year ago: -19.6%

Inventory vs. 5-Yr. Ave: -16.3%

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 = 25.7 Bcf/day

% of U.S. Demand = 38%

% of U.S. Demand = 35%