

Physical Spot Prices – May 11, 2023

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$2.190/MMBtu	-\$0.089	\$2.190
Propane – Mont Belvieu	\$0.6727/gal	+\$0.004	\$7.35
Crude Oil – WTI Cush	\$72.560/bl	+\$3.960	\$12.51
No.2 Heating Oil – NYH	\$83.510/bl	+\$6.760	\$14.34
No.6 Resid. – G. Coast	\$59.940/bl	+\$3.590	\$9.53
Cent App Coal (prev. day)	\$79.000/ton	+\$1.500	\$3.16

Change is from previous week

U.S. Rotary Rig Count for:

	Gas	Oil
Week ending 05-05-23		
Current	157	588
Last Week	161	591
Last Year	146	557

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 11, 2023 the future strip prices were as follows:

	This Week 05/11/23	Last Week 05/04/23	Change	Last Month 04/11/23	Change	Last Year 05/11/22	Change
NYMEX near month	\$2.190	\$2.101	+\$0.089	\$2.351	-\$0.161	\$4.591	-\$2.401
NYMEX 12-month strip	\$2.918	\$2.897	+\$0.021	\$3.044	-\$0.126	\$4.616	-\$1.698
NYMEX Winter strip	\$3.422	\$3.408	+\$0.014	\$3.493	-\$0.071	\$4.926	-\$1.504
NYMEX Summer strip	\$3.192	\$3.253	-\$0.061	\$3.311	-\$0.119	\$3.901	-\$0.709

Near month range for the week = \$2.031 - \$2.297

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 May 11, 2023



Storage Report

For the week ending May 05, 2023, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
2,141	2,063	1,632	1,809

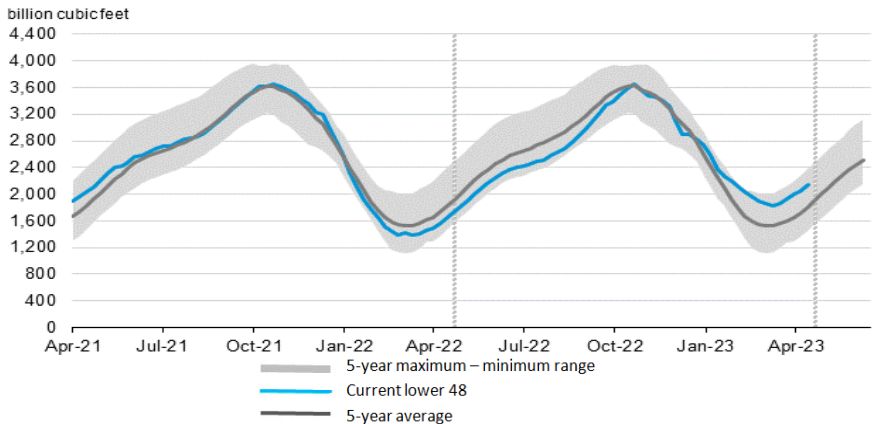
Change this week: +78 Bcf

Change for the same week last year: +76 Bcf

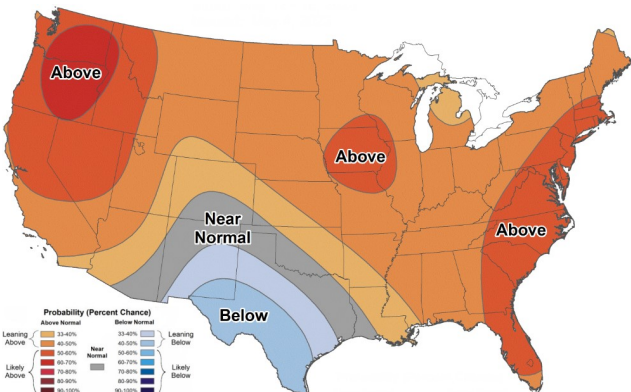
Inventory vs. 1 Year ago: +31.2%

Inventory vs. 5-Yr. Ave: +18.4%

Working Gas in Storage Compared to 5-Year Range



Temperature Forecast May 19 through May 25, 2023



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)

