

June 07, 2024

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Physical Spot Prices – June 06, 2024

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$2.821/MMBtu	+\$0.249	\$2.821
Propane – Mont Belvieu	\$0.6945/gal	+\$0.0107	\$7.59
Crude Oil – WTI Cush	\$74.07/bl	-\$5.160	\$12.77
No.2 Heating Oil – NYH	\$78.27/bl	-\$6.655	\$13.44
No.6 Resid. – G. Coast	\$67.02/bl	-\$6.760	\$10.66
Cent App Coal (prev. day)	\$72.75/ton	+\$1.000	\$2.91

Change is from previous week

U.S. Rotary Rig Count for:

	Gas	Oil
Week ending 05-31-24		
Current	100	496
Last Week	99	497
Last Year	137	555

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, June 06, 2024 the future strip prices were as follows:

	This Week 06/06/24	Last Week 05/30/24	Change	Last Month 05/06/24	Change	Last Year 06/06/23	Change
NYMEX near month	\$2.821	\$2.572	+\$0.249	\$2.463	+\$0.358	\$3.277	-\$0.456
NYMEX 12-month strip	\$3.260	\$3.085	+\$0.175	\$3.086	+\$0.174	\$3.732	-\$0.472
NYMEX Winter strip	\$3.598	\$3.444	+\$0.154	\$3.478	+\$0.120	\$4.166	-\$0.568
NYMEX Summer strip*	\$2.884	\$2.643	+\$0.241	\$2.569	+\$0.315	\$3.315	-\$0.431

Near month range for the week = \$2.518 - \$2.877

Current near month is July '24

12-month strip is July '24 – June '25

*Summer strip is Jul '24 – Oct '24

Winter strip is Nov '24 – Mar '25

Near-Month Natural Gas

Futures Prices (NYMEX) through June 06, 2024



Storage Report

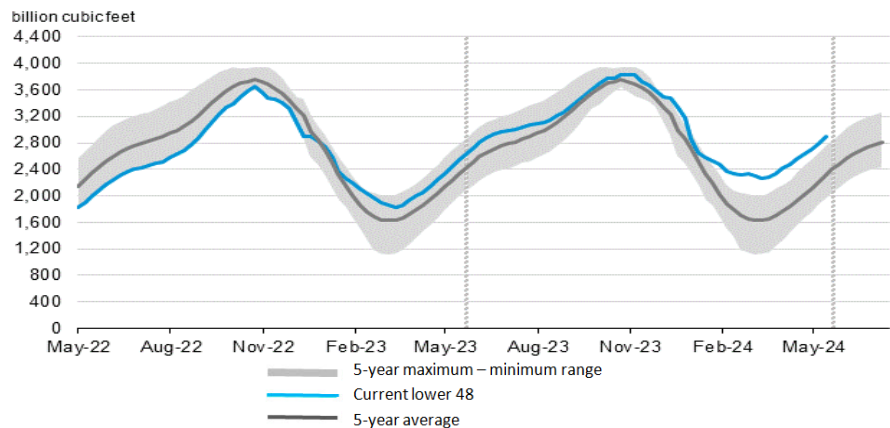
For the week ending May 31, 2024, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
2,893	2,795	2,520	2,312

Change this week: +98 Bcf Change for the same week last year: +105 Bcf

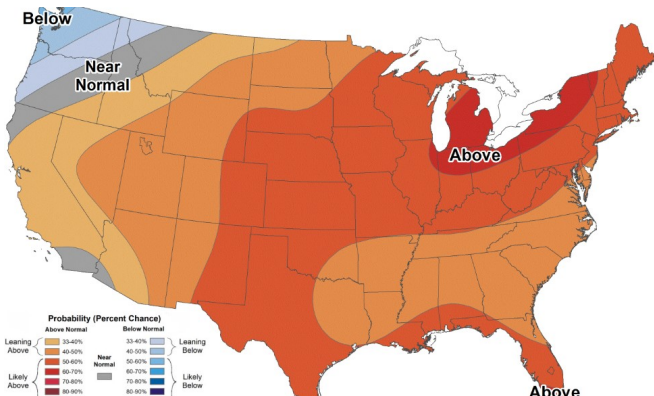
Inventory vs. 1 Year ago: +14.8% Inventory vs. 5-Yr. Ave: +25.1%

Working Gas in Storage Compared to 5-Year Range



Temperature Forecast

June 14 through June 20, 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)

