

June 24, 2022

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Physical Spot Prices – June 23, 2022

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$6.239/MMBtu	-\$1.225	\$6.24
Propane – Mont Belvieu	\$1.2105/gal	-\$0.011	\$13.23
Crude Oil – WTI Cush	\$107.69/bbl	-\$7.620	\$18.57
No.2 Heating Oil – NYH	\$168.09/bbl	+\$0.740	\$28.85
No.6 Resid. – G. Coast	\$90.79/bbl	-\$4.710	\$14.44
Cent App Coal (prev. day)	\$172.50/ton	+\$13.50	\$6.90

Change is from previous week

U.S. Rotary Rig Count for:

Week ending 06-17-22

	Gas	Oil
Current	154	584
Last Week	151	580
Last Year	97	373

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 23, 2022 the future strip prices were as follows:

	This Week 06/23/22	Last Week 06/16/22	Change	Last Month 05/23/22	Change	Last Year 06/23/21	Change
NYMEX near month	\$6.239	\$7.464	-\$1.225	\$8.827	-\$2.588	\$2.872	\$3.367
NYMEX 12-month strip	\$5.923	\$6.897	-\$0.974	\$7.692	-\$1.769	\$2.863	\$3.060
NYMEX Winter strip	\$6.335	\$7.388	-\$1.053	\$8.475	-\$2.140	\$3.039	\$3.296
NYMEX Summer strip	\$4.813	\$5.408	-\$0.595	\$4.927	-\$0.114	\$2.588	\$2.225

Near month range for the week = \$6.175 - \$7.588

Current near month is July '22

Summer strip is Apr '23 – Oct '23

12-month strip is July '22 – June '23

Winter strip is Nov '22 – Mar '23

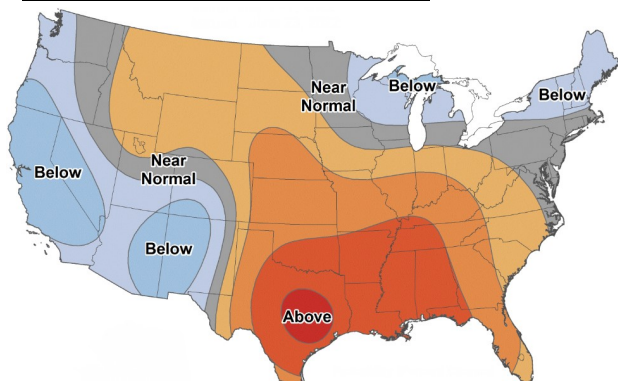
Near-Month Natural Gas

Futures Prices (NYMEX) through June 23



Temperature Forecast

July 01 through July 07, 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 June 17, 2022, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
2,169	2,095	2,474	2,500

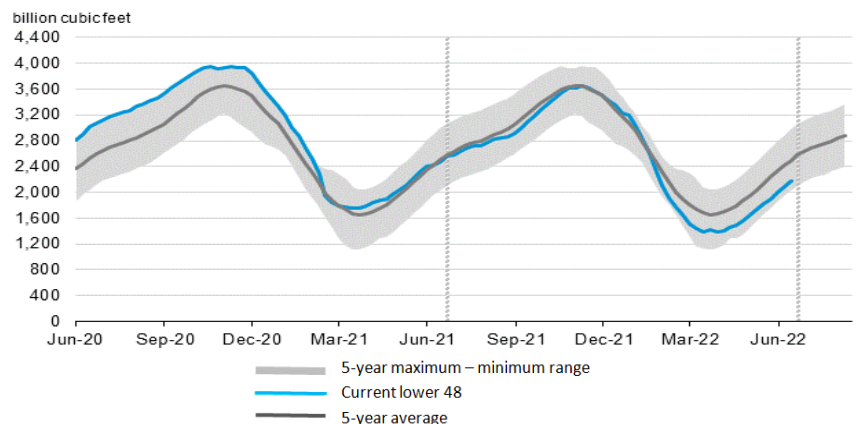
Change this week: +74 Bcf

Change for the same week last year: +49 Bcf

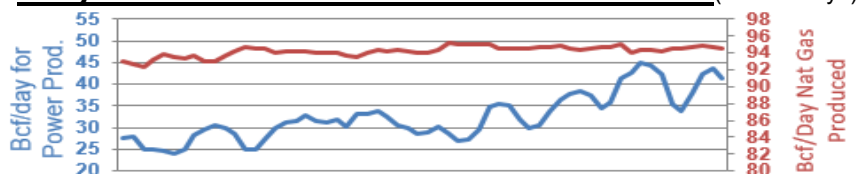
Inventory vs. 1 Year ago: -12.3%

Inventory vs. 5-Yr. Ave: -13.2%

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 = 31.7 Bcf/day

Last 30 day Average = 35.8 Bcf/day

% of U.S. Demand = 39%

% of U.S. Demand = 50%