

July 01, 2022

www.encoreenergy.com

Phone: 402-905-4000 or 855-4NATGAS

Physical Spot Prices – June 30, 2022

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$5.424/MMBtu	-\$0.859	\$5.42
Propane – Mont Belvieu	\$1.2150/gal	-\$0.005	\$13.28
Crude Oil – WTI Cush	\$109.78/bbl	+\$2.090	\$18.93
No.2 Heating Oil – NYH	\$148.44/bbl	-\$19.65	\$25.48
No.6 Resid. – G. Coast	\$93.10/bbl	+\$2.310	\$14.81
Cent App Coal (prev. day)	\$175.00/ton	+\$2.500	\$7.00

Change is from previous week

U.S. Rotary Rig Count for:

Week ending 06-24-22

	Gas	Oil
Current	157	594
Last	154	584
Last Year	98	372

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 30, 2022 the future strip prices were as follows:

	This Week 06/30/22	Last Week 06/23/22	Change	Last Month 05/31/22	Change	Last Year 06/30/21	Change
NYMEX near month	\$5.424	\$6.283	-\$0.859	\$8.138	-\$2.714	\$2.982	+\$2.442
NYMEX 12-month strip	\$5.149	\$5.807	-\$0.658	\$6.969	-\$1.820	\$2.933	+\$2.216
NYMEX Winter strip	\$5.500	\$6.335	-\$0.835	\$7.867	-\$2.367	\$3.144	+\$2.356
NYMEX Summer strip	\$4.358	\$4.813	-\$0.455	\$4.992	-\$0.634	\$2.654	+\$1.704

Near month range for the week = \$5.357 - \$6.833

Current near month is August '22

12-month strip is August '22 – July '23

July 2022 closed on Tuesday at \$6.551 up 5 cents for the day.

Summer strip is Apr '23 – Oct '23

Winter strip is Nov '22 – Mar '23

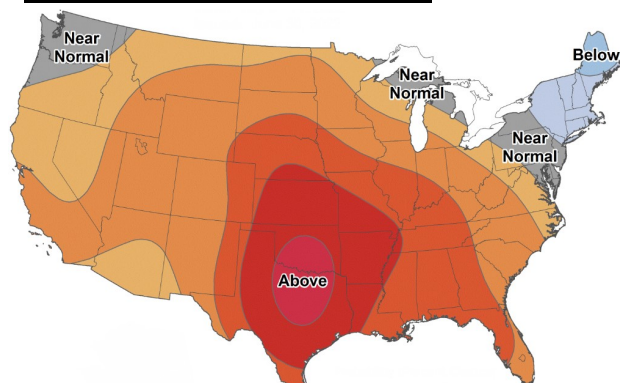
Near-Month Natural Gas

Futures Prices (NYMEX) through June 30



Temperature Forecast

July 08 through July 14, 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 24, 2022, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
2,251	2,169	2,547	2,573

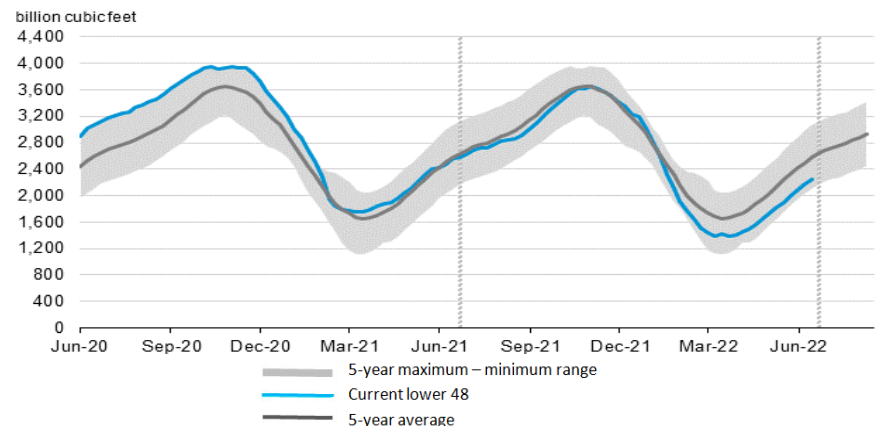
Change this week: +82 Bcf

Change for the same week last year: +73 Bcf

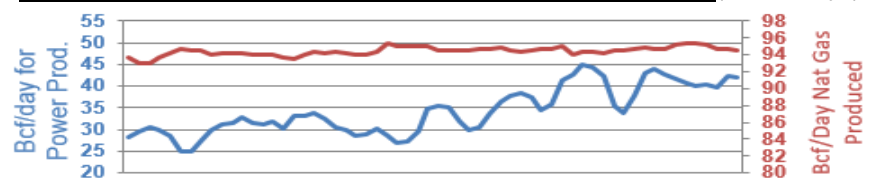
Inventory vs. 1 Year ago: -11.6%

Inventory vs. 5-Yr. Ave: -12.5%

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 = 38.5 Bcf/day

% of U.S. Demand = 39%

% of U.S. Demand = 52%