

July 12, 2024

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## Physical Spot Prices – July 11, 2024

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$2.268/MMBtu	-\$0.150	\$2.268
Propane – Mont Belvieu	\$0.8102/gal	-\$0.0361	\$8.86
Crude Oil – WTI Cush	\$82.10/bbl	-\$0.710	\$14.16
No.2 Heating Oil – NYH	\$86.76/bbl	-\$4.680	\$14.89
No.6 Resid. – G. Coast	\$74.95/bbl	-\$0.230	\$11.92
Cent App Coal (prev. day)	\$73.25/ton	\$0.000	\$2.93

Change is from previous week

## U.S. Rotary Rig Count for:

	Gas	Oil
Week ending 07-05-24		
Current	101	479
Last Week	97	479
Last Year	135	540

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, July 11, 2024 the future strip prices were as follows:

	This Week 07/11/24	Last Week 07/03/24	Change	Last Month 06/11/24	Change	Last Year 07/11/23	Change
NYMEX near month	\$2.268	\$2.418	-\$0.150	\$3.193	-\$0.925	\$3.418	-\$1.150
NYMEX 12-month strip	\$2.951	\$3.078	-\$0.127	\$3.545	-\$0.594	\$3.803	-\$0.852
NYMEX Winter strip	\$3.246	\$3.382	-\$0.136	\$3.850	-\$0.604	\$4.171	-\$0.925
NYMEX Summer strip*	\$3.186	\$3.280	-\$0.094	\$3.521	-\$0.335	\$3.702	-\$0.516

Near month range for the week = \$2.261 - \$2.448

Current near month is August '24

12-month strip is August '24 – July '25

\*Summer strip is April '25 – Oct '25

Winter strip is Nov '24 – Mar '25

## Near-Month Natural Gas Futures Prices (NYMEX) through July 11, 2024



## Storage Report

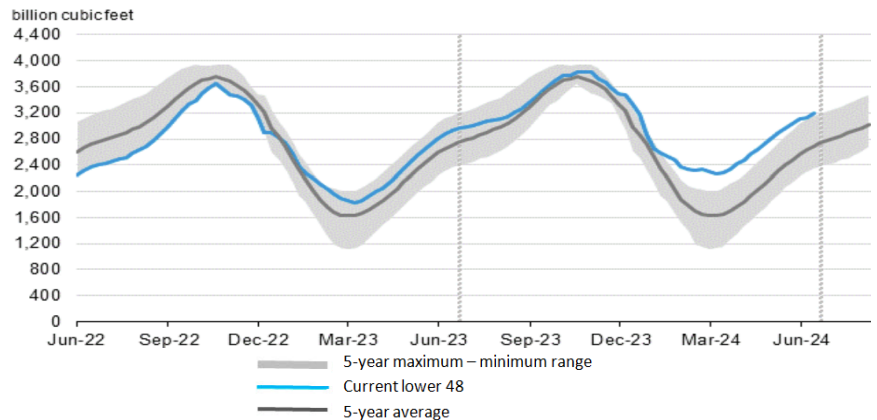
For the week ending July 05, 2024, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
3,199	3,134	2,916	2,695

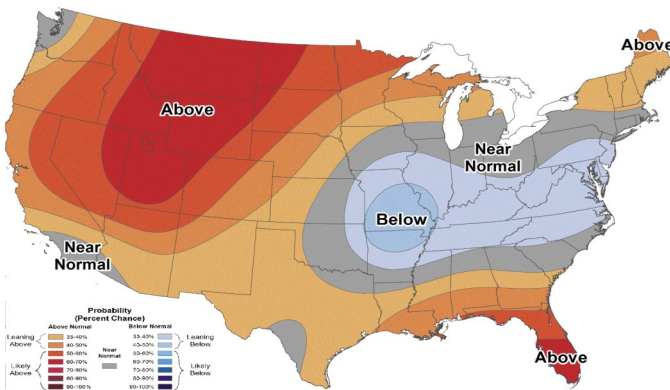
Change this week: +65 Bcf Change for the same week last year: +57 Bcf

Inventory vs. 1 Year ago: +9.7% Inventory vs. 5-Yr. Ave: +18.7%

## Working Gas in Storage Compared to 5-Year Range



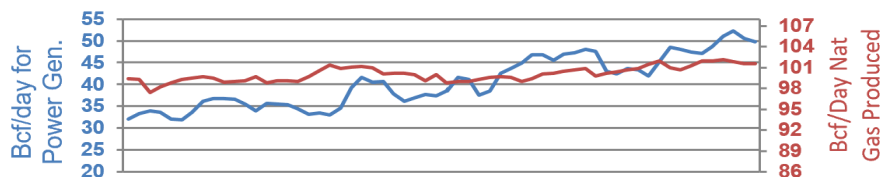
## Temperature Forecast July 19 through July 25, 2024



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)



Last 52 week Average = 36.4 Bcf/day

Last 30 day Average = 45.3 Bcf/day

% of U.S. Demand = 41%

% of U.S. Demand = 55%