

July 15, 2022

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### Physical Spot Prices – July 14, 2022

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$6.600/MMBtu	+\$0.303	\$6.60
Propane – Mont Belvieu	\$1.1390/gal	-\$0.043	\$12.45
Crude Oil – WTI Cush	\$95.780/bl	-\$2.750	\$16.51
No.2 Heating Oil – NYH	\$140.36/bl	+\$10.03	\$24.09
No.6 Resid. – G. Coast	\$78.270/bl	-\$1.860	\$12.45
Cent App Coal (prev. day)	\$180.00/ton	+\$5.000	\$7.20

Change is from previous week

### U.S. Rotary Rig Count for:

Week ending 07-08-22

	Gas	Oil
Current	153	597
Last Week	153	595
Last Year	101	378

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 14, 2022 the future strip prices were as follows:

	This Week 07/14/22	Last Week 07/07/22	Change	Last Month 06/14/22	Change	Last Year 07/14/21	Change
NYMEX near month	\$6.600	\$6.297	+\$0.303	\$7.180	-\$0.580	\$3.008	+\$3.592
NYMEX 12-month strip	\$5.986	\$5.682	+\$0.304	\$6.688	-\$0.702	\$2.941	+\$3.045
NYMEX Winter strip	\$6.480	\$6.248	+\$0.232	\$7.251	-\$0.771	\$3.153	+\$3.327
NYMEX Summer strip	\$4.655	\$4.564	+\$0.091	\$5.634	-\$0.979	\$2.649	+\$2.006

Near month range for the week = \$6.012 - \$6.898

Current near month is August '22

Summer strip is Apr '23 – Oct '23

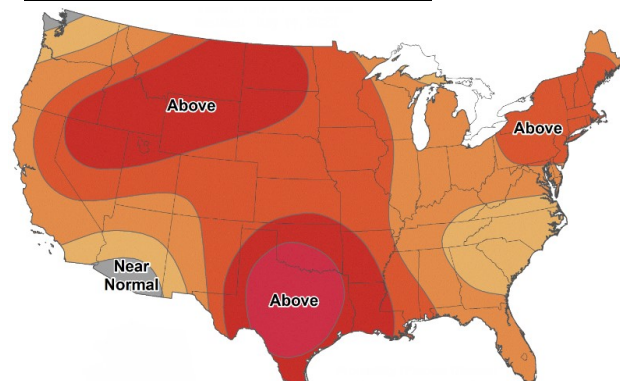
12-month strip is August '22 – July '23

Winter strip is Nov '22 – Mar '23

### Near-Month Natural Gas Futures Prices (NYMEX) through July 14



### Temperature Forecast July 22 through July 28, 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 July 08, 2022, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
2,369	2,331	2,621	2,688

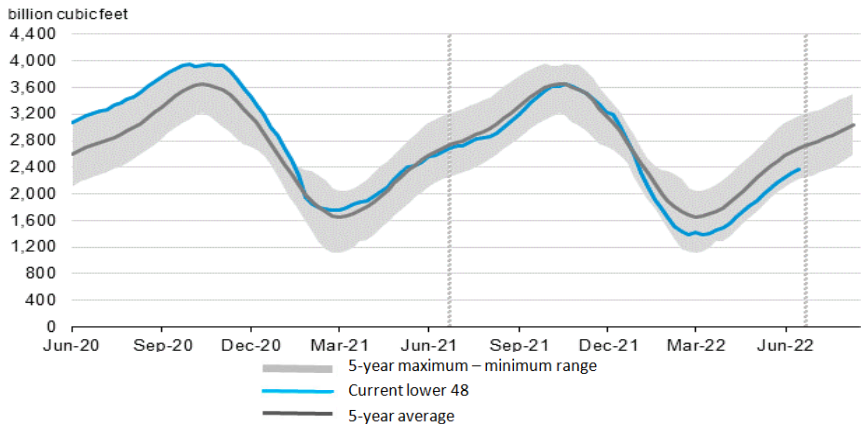
Change this week: +58 Bcf

Change for the same week last year: +49 Bcf

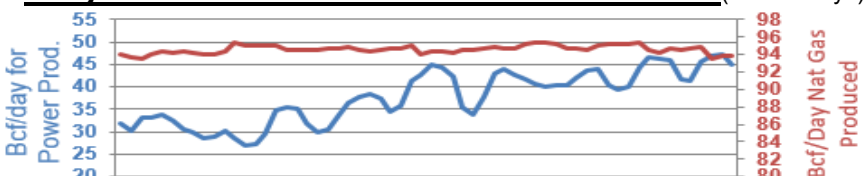
Inventory vs. 1 Year ago: -9.6%

Inventory vs. 5-Yr. Ave: -11.9%

### 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 = 31.9 Bcf/day

Last 30 day Average = 42.4 Bcf/day

% of U.S. Demand = 39%

% of U.S. Demand = 55%