

July 19, 2024

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

Physical Spot Prices – July 18, 2024

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$2.125/MMBtu	-\$0.143	\$2.125
Propane – Mont Belvieu	\$0.7961/gal	-\$0.0141	\$8.70
Crude Oil – WTI Cush	\$82.85/bl	+\$0.750	\$14.28
No.2 Heating Oil – NYH	\$85.74/bl	-\$1.020	\$14.72
No.6 Resid. – G. Coast	\$72.35/bl	-\$2.600	\$11.51
Cent App Coal (prev. day)	\$73.50/ton	+\$0.250	\$2.94

Change is from previous week

U.S. Rotary Rig Count for:

	Gas	Oil
Week ending 07-12-24		
Current	100	478
Last Week	101	479
Last Year	133	537

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 18, 2024 the future strip prices were as follows:

	This Week 07/18/24	Last Week 07/11/24	Change	Last Month 06/18/24	Change	Last Year 07/18/23	Change
NYMEX near month	\$2.125	\$2.268	-\$0.143	\$2.990	-\$0.865	\$3.372	-\$1.247
NYMEX 12-month strip	\$2.891	\$2.951	-\$0.060	\$3.426	-\$0.535	\$3.769	-\$0.878
NYMEX Winter strip	\$3.214	\$3.246	-\$0.032	\$3.748	-\$0.534	\$4.124	-\$0.910
NYMEX Summer strip*	\$3.122	\$3.186	-\$0.064	\$3.449	-\$0.327	\$3.695	-\$0.573

Near month range for the week = \$2.015 - \$2.350

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 18, 2024



Storage Report

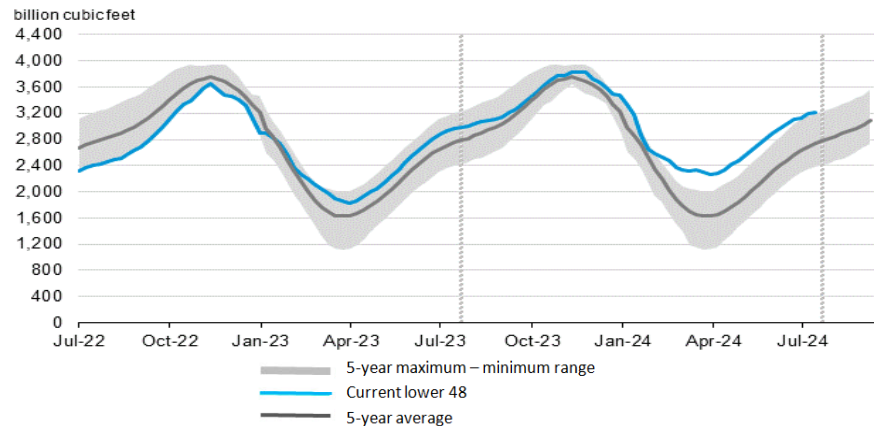
For the week ending July 12, 2024, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
3,209	3,199	2,959	2,744

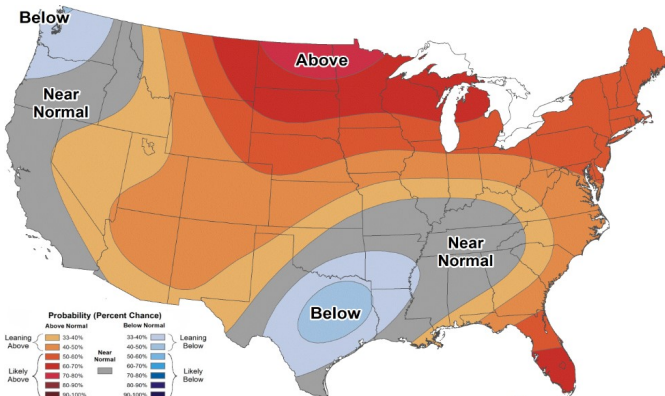
Change this week: +10 Bcf Change for the same week last year: +43 Bcf

Inventory vs. 1 Year ago: +8.4% Inventory vs. 5-Yr. Ave: +16.9%

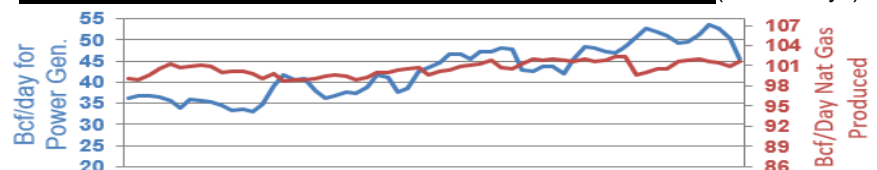
Working Gas in Storage Compared to 5-Year Range



Temperature Forecast July 26 through Aug 01, 2024



Daily Nat Gas Use For U.S. Power Production (last 60 days)



Last 52 week Average = 36.4 Bcf/day

Last 30 day Average = 47.7 Bcf/day

% of U.S. Demand = 41%

% of U.S. Demand = 57%

For more information on anything addressed in this report, please contact your Sales Manager.

Sources: NOAA, EIA, CME Group and Baker Hughes