

July 21, 2023

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## Physical Spot Prices – July 20 2023

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$2.757/MMBtu	+\$0.212	\$2.757
Propane – Mont Belvieu	\$0.6345/gal	+\$0.012	\$6.93
Crude Oil – WTI Cush	\$75.440/bl	-\$0.370	\$13.01
No.2 Heating Oil – NYH	\$94.470/bl	+\$1.770	\$16.22
No.6 Resid. – G. Coast	\$70.630/bl	+\$1.070	\$11.23
Cent App Coal (prev. day)	\$66.000/ton	+\$1.750	\$2.64

Change is from previous week

## U.S. Rotary Rig Count for:

	Gas	Oil
Week ending 07-14-23		
Current	133	537
Last Week	135	540
Last Year	153	599

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 20, 2023 the future strip prices were as follows:

	This Week 07/20/23	Last Week 07/13/23	Change	Last Month 06/20/23	Change	Last Year 07/20/22	Change
NYMEX near month	\$2.757	\$2.545	+\$0.212	\$2.570	+\$0.187	\$5.043	-\$2.286
NYMEX 12-month strip	\$3.227	\$3.147	+\$0.080	\$3.162	+\$0.065	\$4.973	-\$1.746
NYMEX Winter strip	\$3.530	\$3.467	+\$0.063	\$3.489	+\$0.041	\$5.369	-\$1.839
NYMEX Summer strip	\$3.263	\$3.263	+\$0.000	\$3.248	+\$0.015	\$4.465	-\$1.202

Near month range for the week = \$2.484 - \$2.789

Current near month is August '23

12-month strip is August '23 – July '24

Summer strip is Apr '24 – Oct '24

Winter strip is Nov '23 – Mar '24

## Near-Month Natural Gas

### Futures Prices (NYMEX) through July 20, 2023



## Storage Report

For the week ending July 14, 2023, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
2,971	2,930	2,396	2,611

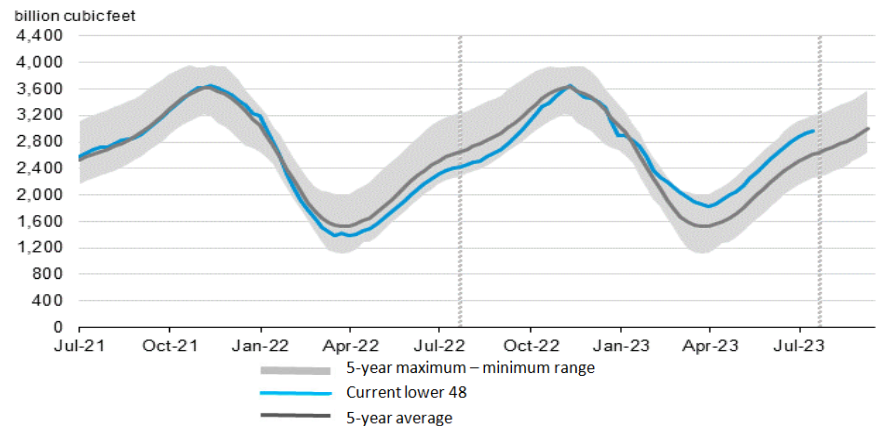
Change this week: +41 Bcf

Change for the same week last year: +35 Bcf

Inventory vs. 1 Year ago: +24.0%

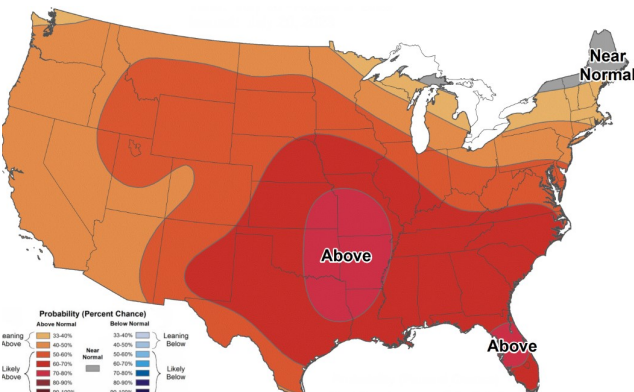
Inventory vs. 5-Yr. Ave: +13.8%

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

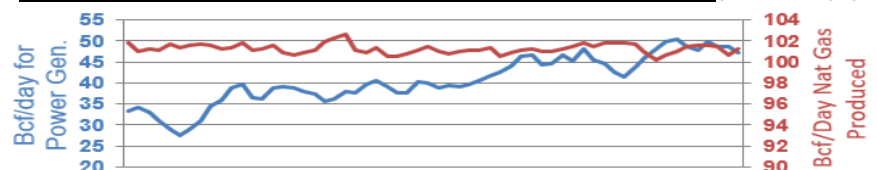


## Temperature Forecast

### July 28 through August 03, 2023



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



Last 52 week Average = 34.6 Bcf/day

Last 30 day Average = 45.0 Bcf/day

% of U.S. Demand = 40%

% of U.S. Demand = 55%

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

Sources: NOAA, EIA, CME Group and Baker Hughes