

July 22, 2022

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Physical Spot Prices – July 21, 2022

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$7.932/MMBtu	+\$1.332	\$7.93
Propane – Mont Belvieu	\$1.1411/gal	-\$0.002	\$12.47
Crude Oil – WTI Cush	\$102.26/bbl	+\$6.480	\$17.63
No.2 Heating Oil – NYH	\$133.63/bbl	-\$6.730	\$22.94
No.6 Resid. – G. Coast	\$84.820/bbl	+\$6.550	\$13.49
Cent App Coal (prev. day)	\$180.00/ton	\$0.000	\$7.20

Change is from previous week

U.S. Rotary Rig Count for:

Week ending 07-15-22

	Gas	Oil
Current	153	599
Last Week	153	597
Last Year	104	380

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 21, 2022 the future strip prices were as follows:

	This Week 07/21/22	Last Week 07/14/22	Change	Last Month 06/21/22	Change	Last Year 07/21/21	Change
NYMEX near month	\$7.932	\$6.600	+\$1.332	\$6.783	+\$1.149	\$3.134	+\$4.798
NYMEX 12-month strip	\$6.920	\$5.876	+\$1.044	\$6.097	+\$0.823	\$3.030	+\$3.890
NYMEX Winter strip	\$7.582	\$6.480	+\$1.102	\$6.729	+\$0.853	\$3.260	+\$4.322
NYMEX Summer strip	\$4.926	\$4.655	+\$0.271	\$4.838	+\$0.088	\$2.687	+\$2.239

Near month range for the week = \$6.420 - \$8.176

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 21



Storage Report

For the week ending July 15, 2022, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
2,401	2,369	2,671	2,729

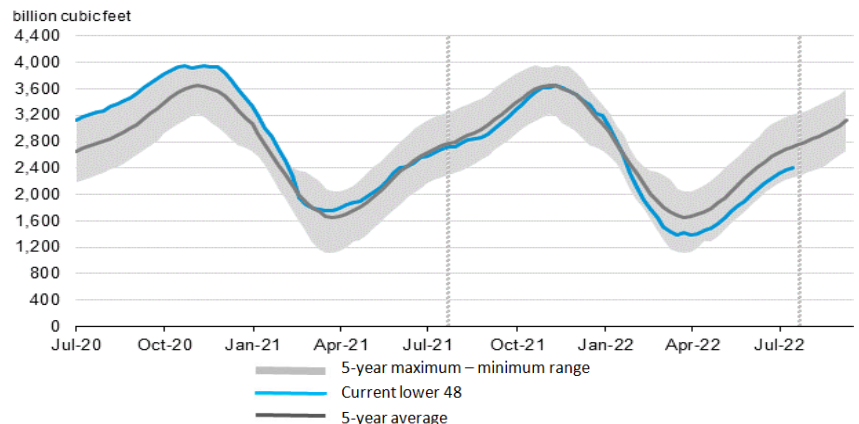
Change this week: +32 Bcf

Change for the same week last year: +50 Bcf

Inventory vs. 1 Year ago: -10.1%

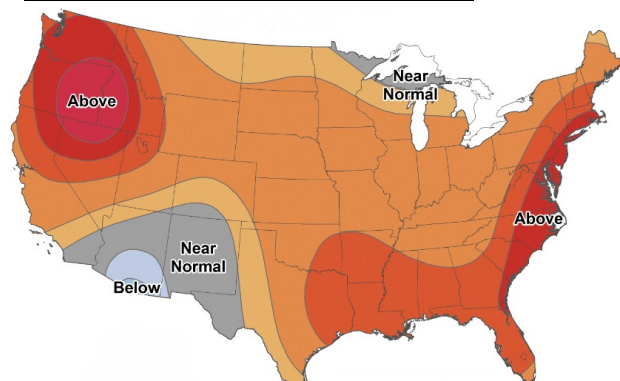
Inventory vs. 5-Yr. Ave: -12.0%

Working Gas in Storage Compared to 5-Year Range



Temperature Forecast

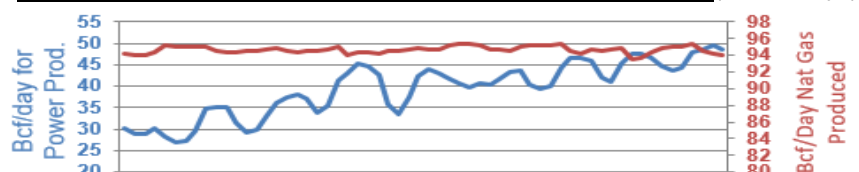
July 29 through August 04, 2022



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 = 32.1 Bcf/day

Last 30 day Average = 44.0 Bcf/day

% of U.S. Demand = 39%

% of U.S. Demand = 56%