

August 02, 2024

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Physical Spot Prices – August 01, 2024

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$1.968/MMBtu	-\$0.104	\$1.968
Propane – Mont Belvieu	\$0.7889/gal	-\$0.0030	\$8.62
Crude Oil – WTI Cush	\$77.91/bl	-\$0.830	\$13.43
No.2 Heating Oil – NYH	\$82.46/bl	-\$1.540	\$14.16
No.6 Resid. – G. Coast	\$71.08/bl	+\$1.680	\$11.31
Cent App Coal (prev. day)	\$74.15/ton	\$0.000	\$2.97

Change is from previous week

U.S. Rotary Rig Count for:

	Gas	Oil
Week ending 07-26-24		
Current	101	482
Last Week	103	477
Last Year	128	529

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, August 01, 2024 the future strip prices were as follows:

	This Week 08/01/24	Last Week 07/25/24	Change	Last Month 07/01/24	Change	Last Year 08/1/23	Change
NYMEX near month	\$1.968	\$2.072	-\$0.104	\$2.492	-\$0.524	\$3.313	-\$1.345
NYMEX 12-month strip	\$2.849	\$2.910	-\$0.061	\$3.181	-\$0.332	\$3.809	-\$0.960
NYMEX Winter strip	\$3.056	\$3.117	-\$0.061	\$3.409	-\$0.353	\$4.146	-\$1.090
NYMEX Summer strip*	\$3.028	\$3.077	-\$0.049	\$3.273	-\$0.245	\$3.697	-\$0.669

Near month range for the week = \$1.856 - \$2.149

Current near month is September '24

*Summer strip is April '25 – Oct '25

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

Winter strip is Nov '24 – Mar '25

Near-Month Natural Gas Futures Prices (NYMEX) through Aug 01, 2024



Storage Report

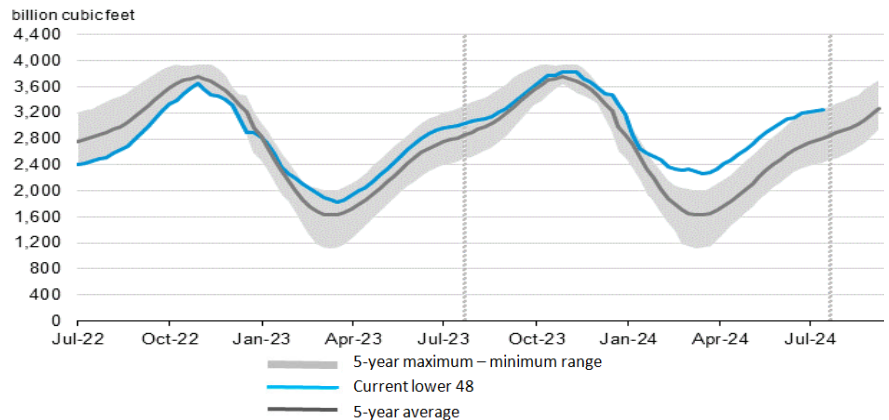
For the week ending July 26, 2024, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
3,249	3,231	2,997	2,808

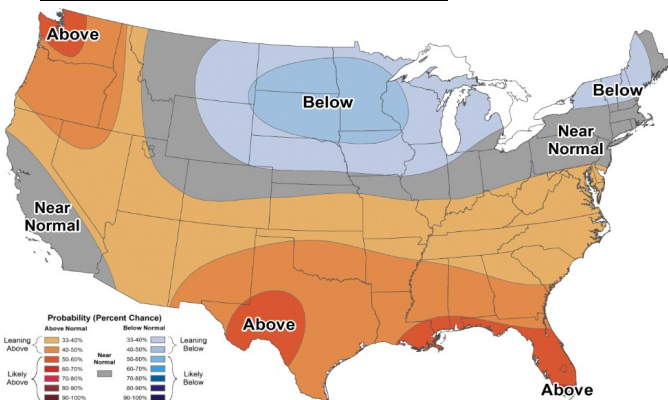
Change this week: +18 Bcf Change for the same week last year: +15 Bcf

Inventory vs. 1 Year ago: +8.4% Inventory vs. 5-Yr. Ave: +15.7%

Working Gas in Storage Compared to 5-Year Range



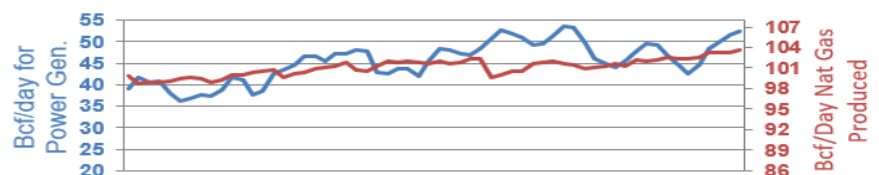
Temperature Forecast August 09 through Aug 15, 2024



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 = 48.6 Bcf/day

% of U.S. Demand = 41%

% of U.S. Demand = 57%