

August 04, 2023

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Physical Spot Prices – August 03 2023

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$2.565/MMBtu	-\$0.030	\$2.565
Propane – Mont Belvieu	\$0.7335/gal	+\$0.098	\$8.02
Crude Oil – WTI Cush	\$79.560/bl	-\$0.530	\$13.72
No.2 Heating Oil – NYH	\$109.900/bl	+\$3.870	\$18.87
No.6 Resid. – G. Coast	\$80.110/bl	+\$2.890	\$12.74
Cent App Coal (prev. day)	\$68.250/ton	+\$1.250	\$2.73

Change is from previous week

U.S. Rotary Rig Count for:

	Gas	Oil
Week ending 07-28-23		
Current	128	529
Last Week	131	530
Last Year	157	605

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 03, 2023 the future strip prices were as follows:

	This Week 08/03/23	Last Week 07/27/23	Change	Last Month 07/05/23	Change	Last Year 08/03/22	Change
NYMEX near month	\$2.565	\$2.595	-\$0.030	\$2.643	-\$0.078	\$4.897	-\$2.332
NYMEX 12-month strip	\$3.204	\$3.254	-\$0.050	\$3.269	-\$0.065	\$4.826	-\$1.622
NYMEX Winter strip	\$3.461	\$3.519	-\$0.058	\$3.528	-\$0.067	\$5.241	-\$1.780
NYMEX Summer strip	\$3.226	\$3.272	-\$0.046	\$3.284	-\$0.058	\$4.400	-\$1.174

Near month range for the week = \$2.457 - \$2.693

Current near month is September '23

Summer strip is Apr '24 – Oct '24

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

Winter strip is Nov '23 – Mar '24

Near-Month Natural Gas Futures Prices (NYMEX) through Aug 03, 2023



Storage Report

For the week ending July 28, 2023, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
3,001	2,987	2,451	2,679

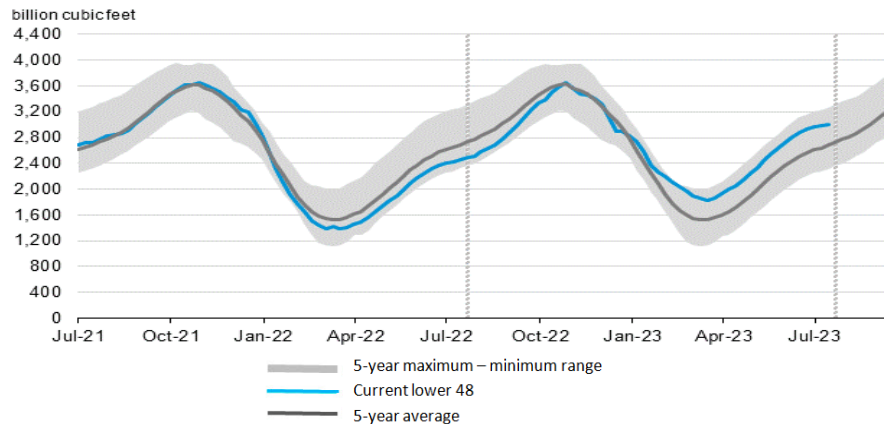
Change this week: +14 Bcf

Change for the same week last year: +37 Bcf

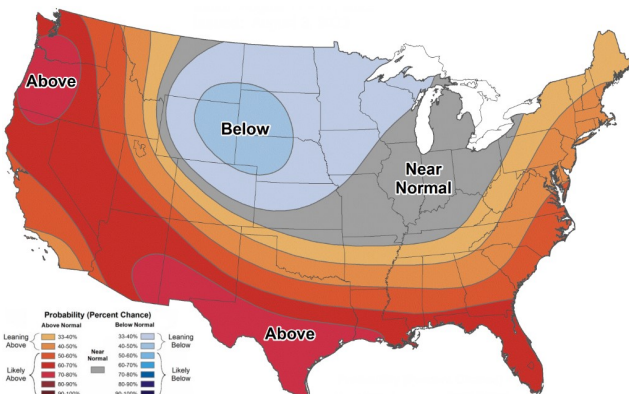
Inventory vs. 1 Year ago: +22.4%

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

Working Gas in Storage Compared to 5-Year Range



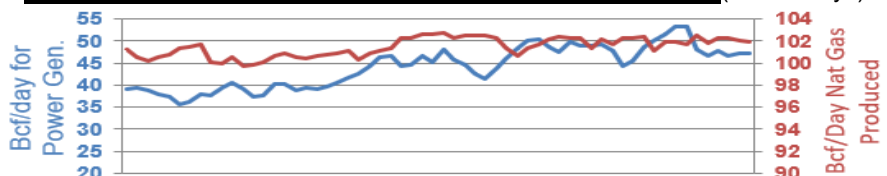
Temperature Forecast August 11 through August 17, 2023



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 = 34.7 Bcf/day

Last 30 day Average = 47.7 Bcf/day

% of U.S. Demand = 40%

% of U.S. Demand = 57%