

August 09, 2024

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## Physical Spot Prices – August 08, 2024

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$2.127/MMBtu	+\$0.159	\$2.127
Propane – Mont Belvieu	\$0.7633/gal	-\$0.0257	\$8.34
Crude Oil – WTI Cush	\$75.23/bbl	-\$2.680	\$12.97
No.2 Heating Oil – NYH	\$78.98/bbl	-\$3.480	\$13.56
No.6 Resid. – G. Coast	\$67.63/bbl	-\$3.450	\$10.76
Cent App Coal (prev. day)	\$74.25/ton	+\$0.100	\$2.97

Change is from previous week

## U.S. Rotary Rig Count for:

	Gas	Oil
Week ending 08-02-24		
Current	98	482
Last Week	101	482
Last Year	128	525

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 08, 2024 the future strip prices were as follows:

	This Week 08/08/24	Last Week 08/01/24	Change	Last Month 07/08/24	Change	Last Year 08/08/23	Change
NYMEX near month	\$2.127	\$1.968	+\$0.159	\$2.382	-\$0.255	\$3.380	-\$1.253
NYMEX 12-month strip	\$2.994	\$2.849	+\$0.145	\$3.126	-\$0.132	\$3.852	-\$0.858
NYMEX Winter strip	\$3.204	\$3.056	+\$0.148	\$3.343	-\$0.139	\$4.200	-\$0.996
NYMEX Summer strip*	\$3.159	\$3.028	+\$0.131	\$3.251	-\$0.092	\$3.720	-\$0.561

Near month range for the week = \$1.882 - \$2.179

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 08, 2024



## Storage Report

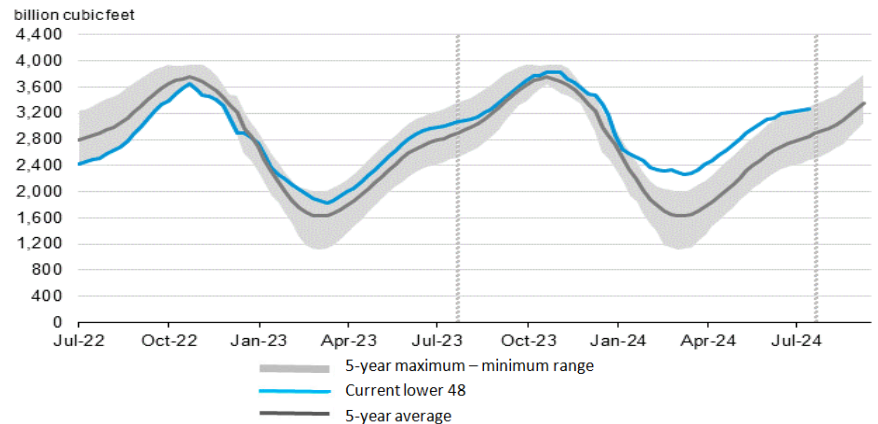
For the week ending August 02, 2024, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
3,270	3,249	3,022	2,846

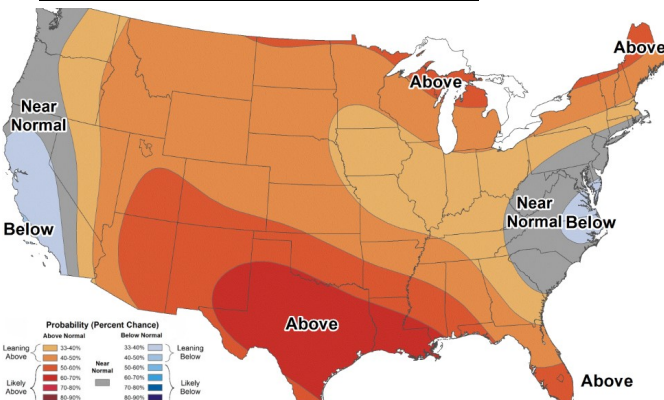
Change this week: +21 Bcf Change for the same week last year: +25 Bcf

Inventory vs. 1 Year ago: +8.2% Inventory vs. 5-Yr. Ave: +14.9%

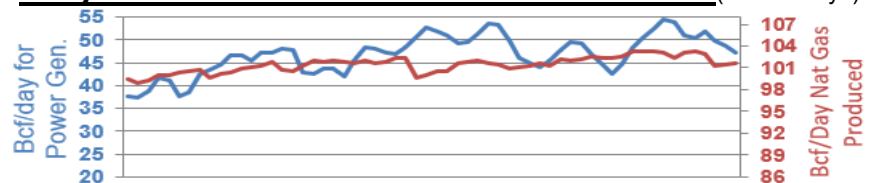
## Working Gas in Storage Compared to 5-Year Range



## Temperature Forecast August 16 through August 22 2024



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



Last 52 week Average = 36.5 Bcf/day

Last 30 day Average = 49.1 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