

August 16, 2024

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Phone: 402-905-4000 or 855-4NATGAS

Physical Spot Prices – August 15, 2024

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$2.197/MMBtu	+\$0.070	\$2.197
Propane – Mont Belvieu	\$0.7656/gal	+\$0.0024	\$8.37
Crude Oil – WTI Cush	\$76.98/bl	+\$1.750	\$13.27
No.2 Heating Oil – NYH	\$79.52/bl	+\$0.540	\$13.65
No.6 Resid. – G. Coast	\$68.94/bl	+\$1.310	\$10.96
Cent App Coal (prev. day)	\$74.40/ton	+\$0.150	\$2.98

Change is from previous week

U.S. Rotary Rig Count for:

	Gas	Oil
Week ending 08-09-24		
Current	97	485
Last Week	98	482
Last Year	123	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 15, 2024 the future strip prices were as follows:

	This Week 08/15/24	Last Week 08/08/24	Change	Last Month 07/15/24	Change	Last Year 08/15/23	Change
NYMEX near month	\$2.197	\$2.127	+\$0.070	\$2.178	+\$0.019	\$3.442	-\$1.245
NYMEX 12-month strip	\$3.010	\$2.994	+\$0.016	\$3.004	+\$0.006	\$3.912	-\$0.902
NYMEX Winter strip	\$3.201	\$3.204	-\$0.003	\$3.228	-\$0.027	\$4.285	-\$1.084
NYMEX Summer strip*	\$3.170	\$3.159	+\$0.011	\$3.151	+\$0.019	\$3.752	-\$0.582

Near month range for the week = \$2.104 - \$2.301

Current near month is September '24

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

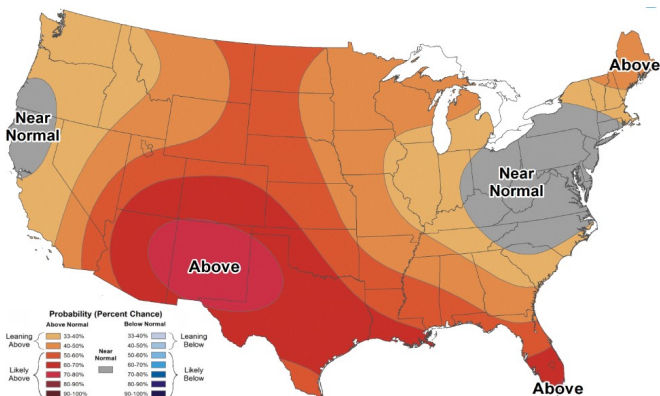
*Summer strip is April '25 – Oct '25

Winter strip is Nov '24 – Mar '25

Near-Month Natural Gas Futures Prices (NYMEX) through Aug 15, 2024



Temperature Forecast August 23 through August 29 2024



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

Sources: NOAA, EIA, CME Group and Baker Hughes

Storage Report

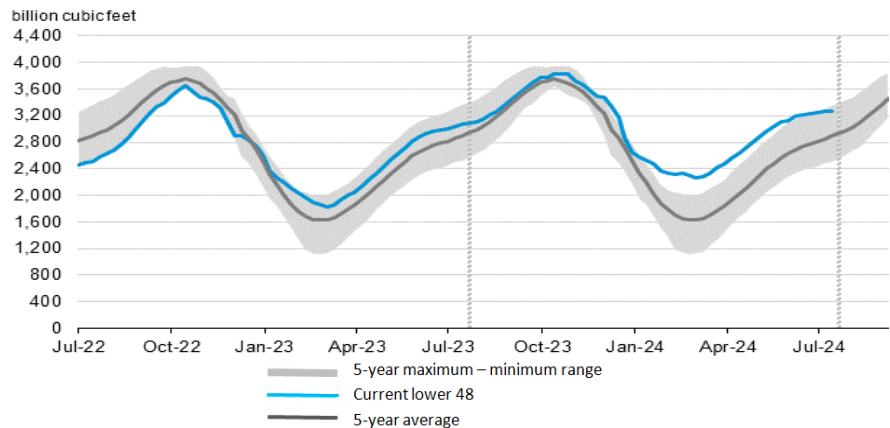
For the week ending August 09, 2024, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
3,264	3,270	3,055	2,889

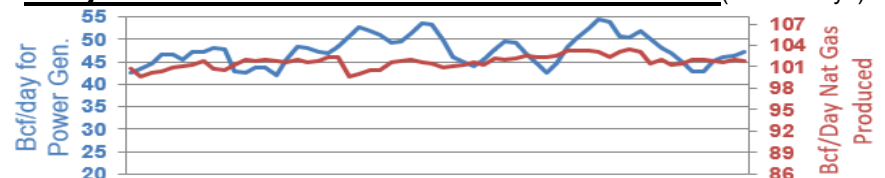
Change this week: -6 Bcf Change for the same week last year: +33 Bcf

Inventory vs. 1 Year ago: +6.8% Inventory vs. 5-Yr. Ave: +13.0%

Working Gas in Storage Compared to 5-Year Range



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



Last 52 week Average = 36.4 Bcf/day

Last 30 day Average = 47.6 Bcf/day

% of U.S. Demand = 41%

% of U.S. Demand = 57%