

August 26, 2022

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

Physical Spot Prices – August 25, 2022

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$9.375/MMBtu	+\$0.187	\$9.38
Propane – Mont Belvieu	\$1.0925/gal	+\$0.005	\$11.94
Crude Oil – WTI Cush	\$95.69/bbl	+\$7.580	\$16.50
No.2 Heating Oil – NYH	\$148.71/bbl	+\$16.63	\$25.53
No.6 Resid. – G. Coast	\$80.36/bbl	+\$3.000	\$12.78
Cent App Coal (prev. day)	\$200.00/ton	+\$5.000	\$8.00

Change is from previous week

U.S. Rotary RIG Count for:

	Gas	Oil
Week ending 08-19-22		
Current	159	601
Last Week	160	601
Last Year	97	405

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 25, 2022 the future strip prices were as follows:

	This Week 08/25/22	Last Week 08/18/22	Change	Last Month 07/25/22	Change	Last Year 08/25/21	Change
NYMEX near month	\$9.375	\$9.188	+\$0.187	\$8.571	+\$0.804	\$3.312	+\$6.063
NYMEX 12-month strip	\$7.725	\$7.545	+\$0.180	\$7.020	+\$0.705	\$3.190	+\$4.535
NYMEX Winter strip	\$9.086	\$8.870	+\$0.216	\$8.278	+\$0.808	\$3.479	+\$5.607
NYMEX Summer strip	\$5.720	\$5.575	+\$0.145	\$5.150	+\$0.570	\$2.860	+\$2.860

Near month range for the week = \$8.870 - **\$10.028**

Current near month is September '22

Summer strip is Apr '23 – Oct '23

12-month strip is September '22 – August '23

Winter strip is Nov '22 – Mar '23

Near-Month Natural Gas Futures Prices (NYMEX) through August 25



Storage Report

For the week ending August 19, 2022, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
2,579	2,519	2,847	2,932

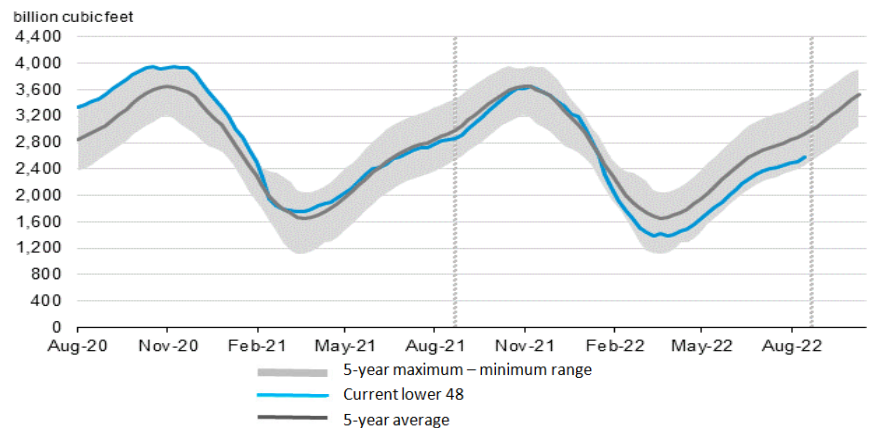
Change this week: +60 Bcf

Change for the same week last year: +46 Bcf

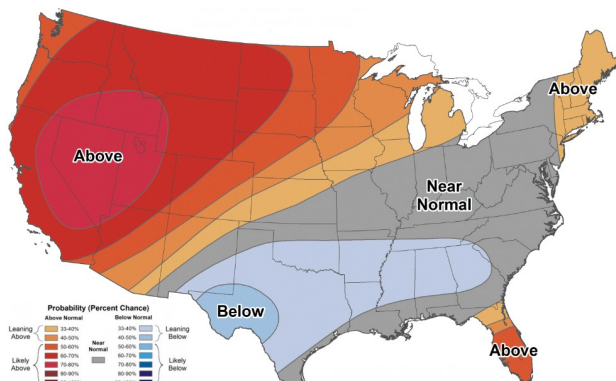
Inventory vs. 1 Year ago: -9.4%

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

Working Gas in Storage Compared to 5-Year Range



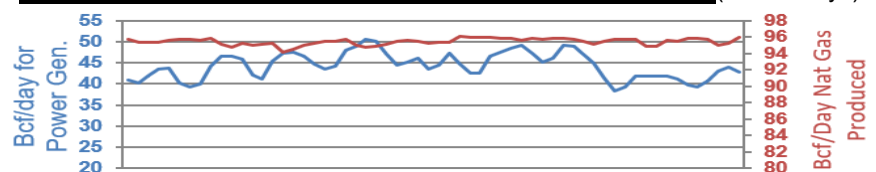
Temperature Forecast Sep 02 through Sep 08, 2022



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 = 32.4 Bcf/day

Last 30 day Average = 44.0 Bcf/day

% of U.S. Demand = 39%

% of U.S. Demand = 56%