

September 1, 2023

www.encoreenergy.com

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

Physical Spot Prices – August 31 2023

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$2.768/MMBtu	+\$0.132	\$2.768
Propane – Mont Belvieu	\$0.6996/gal	+\$0.002	\$7.65
Crude Oil – WTI Cush	\$81.630/bl	+\$1.860	\$14.07
No.2 Heating Oil – NYH	\$113.765/bl	-\$1.385	\$19.53
No.6 Resid. – G. Coast	\$80.190/bl	+\$4.750	\$12.75
Cent App Coal (prev. day)	\$70.750/ton	+\$0.000	\$2.83

Change is from previous week

U.S. Rotary Rig Count for:

	Gas	Oil
Week ending 08-25-23		
Current	115	512
Last Week	117	520
Last Year	158	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 31, 2023 the future strip prices were as follows:

	This Week 08/31/23	Last Week 08/24/23	Change	Last Month 07/31/23	Change	Last Year 08/31/22	Change
NYMEX near month	\$2.768	\$2.636	+\$0.132	\$2.741	+\$0.027	\$5.897	-\$3.129
NYMEX 12-month strip	\$3.336	\$3.313	+\$0.023	\$3.331	+\$0.005	\$5.501	-\$2.165
NYMEX Winter strip	\$3.554	\$3.529	+\$0.025	\$3.528	+\$0.026	\$6.141	-\$2.587
NYMEX Summer strip	\$3.275	\$3.271	+\$0.004	\$3.289	-\$0.014	\$4.918	-\$1.643

Near month range for the week = \$2.468 - \$2.865

Current near month is October '23

Summer strip is Apr '24 – Oct '24

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

Winter strip is Nov '23 – Mar '24

Near-Month Natural Gas Futures Prices (NYMEX) through Aug 31, 2023



Storage Report

For the week ending August 25, 2023, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
3,115	3,083	2,631	2,866

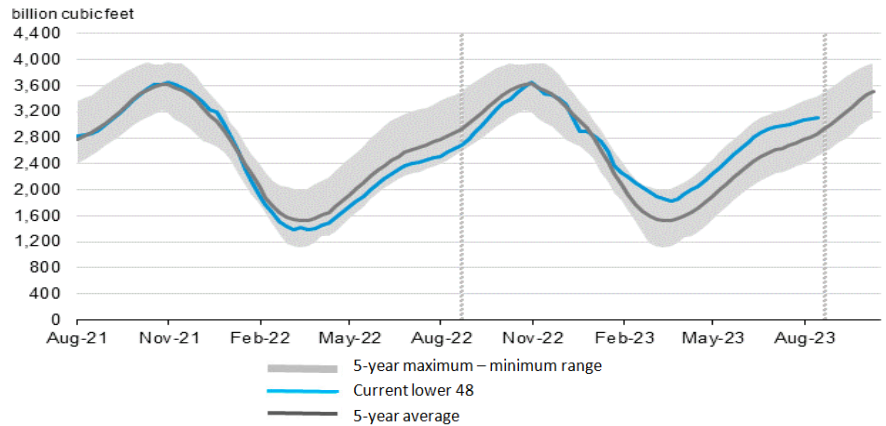
Change this week: +32 Bcf

Change for the same week last year: +61 Bcf

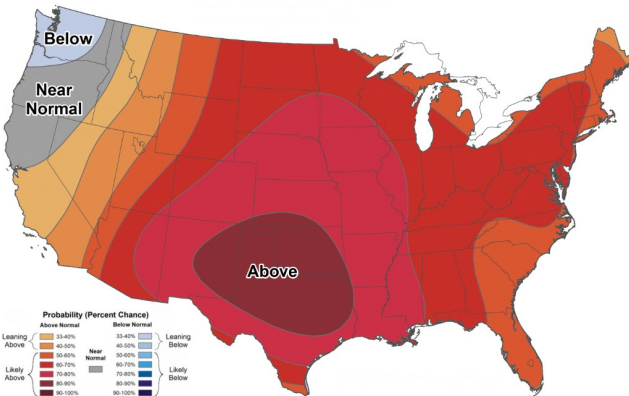
Inventory vs. 1 Year ago: +18.4%

Inventory vs. 5-Yr. Ave: +8.7%

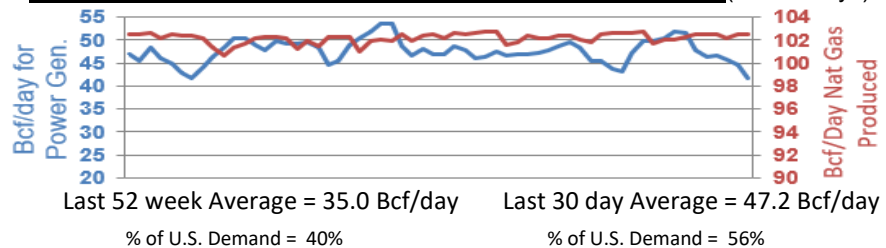
Working Gas in Storage Compared to 5-Year Range



Temperature Forecast September 08 through September 14, 2023



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



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

Sources: NOAA, EIA, CME Group and Baker Hughes