

September 8, 2023

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Physical Spot Prices – September 07 2023

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$2.579/MMBtu	-\$0.189	\$2.579
Propane – Mont Belvieu	\$0.7360/gal	+\$0.036	\$8.04
Crude Oil – WTI Cush	\$87.540/bl	+\$5.910	\$15.09
No.2 Heating Oil – NYH	\$119.080/bl	+\$5.315	\$20.44
No.6 Resid. – G. Coast	\$84.630/bl	+\$4.440	\$13.46
Cent App Coal (prev. day)	\$70.500/ton	-\$0.250	\$2.82

Change is from previous week

U.S. Rotary Rig Count for:

	Gas	Oil
Week ending 09-01-23		
Current	114	512
Last Week	115	512
Last Year	162	596

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, September 07, 2023 the future strip prices were as follows:

	This Week 09/07/23	Last Week 08/31/23	Change	Last Month 08/07/23	Change	Last Year 09/07/22	Change
NYMEX near month	\$2.579	\$2.768	-\$0.189	\$2.813	-\$0.234	\$5.411	-\$2.832
NYMEX 12-month strip	\$3.217	\$3.336	-\$0.119	\$3.349	-\$0.132	\$5.162	-\$1.945
NYMEX Winter strip	\$3.392	\$3.554	-\$0.162	\$3.556	-\$0.164	\$5.710	-\$2.318
NYMEX Summer strip	\$3.205	\$3.275	-\$0.070	\$3.290	-\$0.085	\$4.682	-\$1.477

Near month range for the week = \$2.500 - \$2.860

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 Sep 07, 2023



Storage Report

For the week ending September 01, 2023, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
3,148	3,115	2,686	2,926

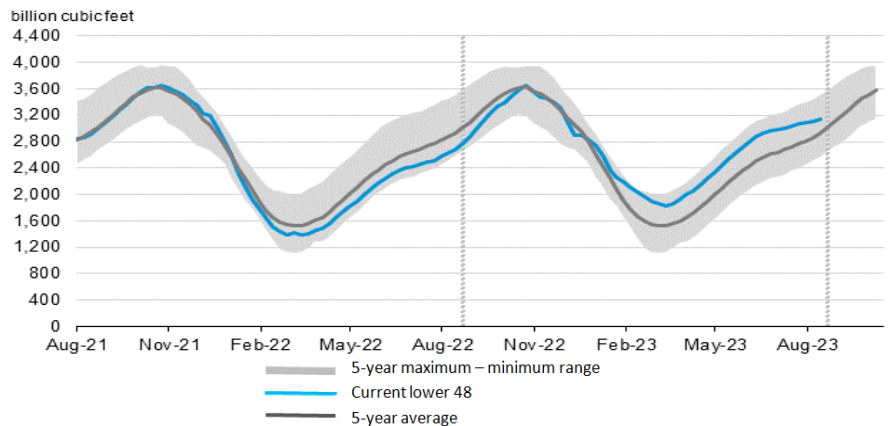
Change this week: +33 Bcf

Change for the same week last year: +55 Bcf

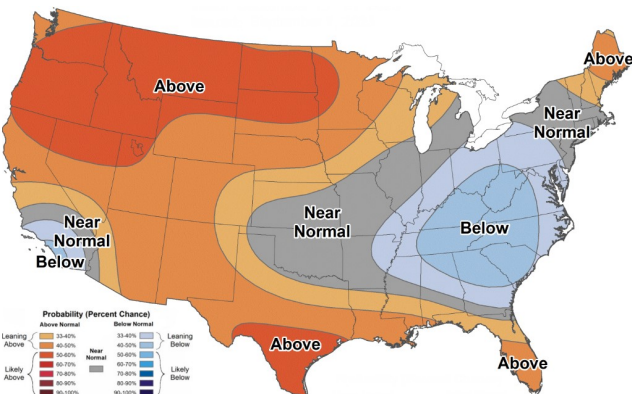
Inventory vs. 1 Year ago: +17.2%

Inventory vs. 5-Yr. Ave: +7.6%

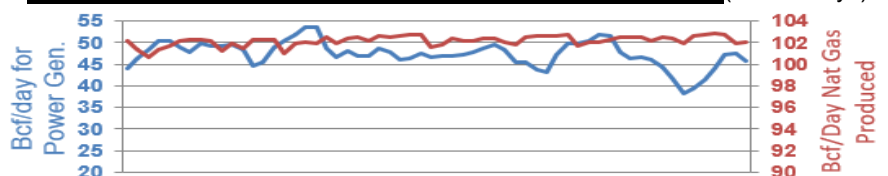
Working Gas in Storage Compared to 5-Year Range



Temperature Forecast September 15 through September 21, 2023



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



Last 52 week Average = 35.0 Bcf/day

Last 30 day Average = 46.3 Bcf/day

% of U.S. Demand = 40%

% of U.S. Demand = 56%

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

Sources: NOAA, EIA, CME Group and Baker Hughes