

September 13, 2024

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Physical Spot Prices – September 12, 2024

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$2.357/MMBtu	+\$0.103	\$2.357
Propane – Mont Belvieu	\$0.6424/gal	-\$0.0511	\$7.02
Crude Oil – WTI Cush	\$67.31/bl	-\$1.890	\$11.61
No.2 Heating Oil – NYH	\$66.75/bl	-\$2.760	\$11.46
No.6 Resid. – G. Coast	\$59.88/bl	+\$0.050	\$9.52
Cent App Coal (prev. day)	\$73.75/ton	-\$1.250	\$2.94

Change is from previous week

U.S. Rotary RIG Count for:

Week ending 09-06-24

	Gas	Oil
Current	94	483
Last Week	95	483
Last Year	113	513

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 12 2024 the future strip prices were as follows:

	This Week 09/12/24	Last Week 09/05/24	Change	Last Month 08/12/24	Change	Last Year 09/12/23	Change
NYMEX near month	\$2.357	\$2.254	+\$0.103	\$2.342	+\$0.015	\$3.403	-\$1.046
NYMEX 12-month strip	\$2.982	\$2.971	+\$0.011	\$3.145	-\$0.163	\$3.845	-\$0.863
NYMEX Winter strip	\$3.053	\$3.048	+\$0.005	\$3.265	-\$0.212	\$4.159	-\$1.106
NYMEX Summer strip*	\$3.058	\$3.057	+\$0.001	\$3.206	-\$0.148	\$3.684	-\$0.626

Near month range for the week = \$2.125 - \$2.394

Current near month is October '24

*Summer strip is April '25 – Oct '25

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

Winter strip is Nov '24 – Mar '25

Near-Month Natural Gas

Futures Prices (NYMEX) through Sep 12, 2024



Storage Report

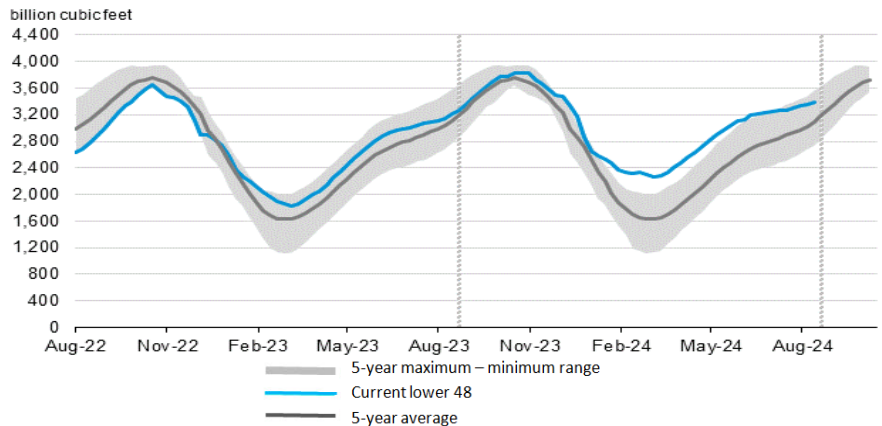
For the week ending September 06, 2024, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
3,387	3,347	3,189	3,091

Change this week: +40 Bcf Change for the same week last year: +50 Bcf

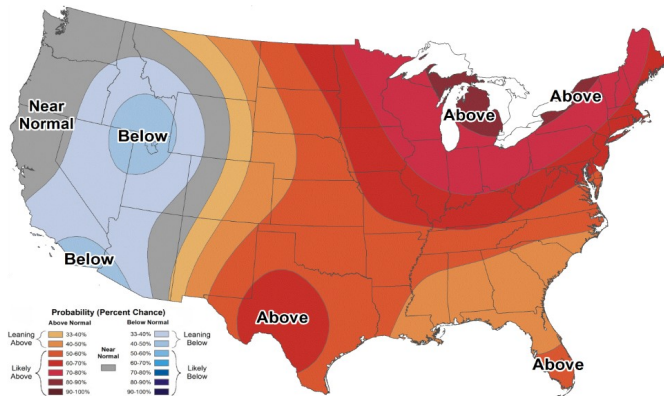
Inventory vs. 1 Year ago: +6.2% Inventory vs. 5-Yr. Ave: +9.6%

Working Gas in Storage Compared to 5-Year Range

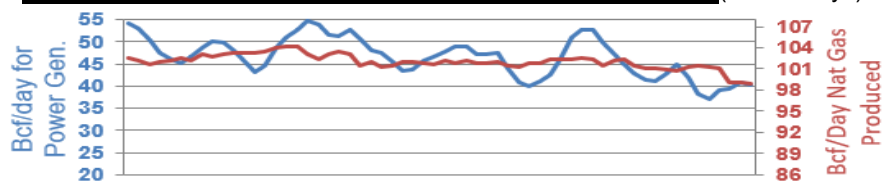


Temperature Forecast

September 20 through September 26, 2024



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



Last 52 week Average = 36.4 Bcf/day

Last 30 day Average = 44.3 Bcf/day

% of U.S. Demand = 41%

% of U.S. Demand = 54%

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

Sources: NOAA, EIA, CME Group and Baker Hughes