

September 15, 2023

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Physical Spot Prices – September 14 2023

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$2.708/MMBtu	+\$0.129	\$2.708
Propane – Mont Belvieu	\$0.7705/gal	+\$0.035	\$8.42
Crude Oil – WTI Cush	\$88.520/bl	+\$0.980	\$15.26
No.2 Heating Oil – NYH	\$129.270/bl	+\$10.19	\$22.19
No.6 Resid. – G. Coast	\$81.680/bl	-\$2.950	\$12.99
Cent App Coal (prev. day)	\$70.500/ton	\$0.000	\$2.82

Change is from previous week

U.S. Rotary Rig Count for:

	Gas	Oil
Week ending 09-08-23		
Current	113	513
Last Week	114	512
Last Year	166	591

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 14, 2023 the future strip prices were as follows:

	This Week 09/14/23	Last Week 09/07/23	Change	Last Month 08/14/23	Change	Last Year 09/14/22	Change
NYMEX near month	\$2.708	\$2.579	+\$0.129	\$2.898	-\$0.190	\$5.926	-\$3.218
NYMEX 12-month strip	\$3.233	\$3.217	+\$0.016	\$3.487	-\$0.254	\$5.498	-\$2.265
NYMEX Winter strip	\$3.393	\$3.392	+\$0.001	\$3.761	-\$0.368	\$6.151	-\$2.758
NYMEX Summer strip	\$3.216	\$3.205	+\$0.011	\$3.381	-\$0.165	\$4.900	-\$1.684

Near month range for the week = \$2.541 - \$2.823

Current near month is October '23

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

Summer strip is Apr '24 – Oct '24

Winter strip is Nov '23 – Mar '24

Near-Month Natural Gas Futures Prices (NYMEX) through Sep 14, 2023



Storage Report

For the week ending September 08, 2023, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
3,205	3,148	2,760	3,002

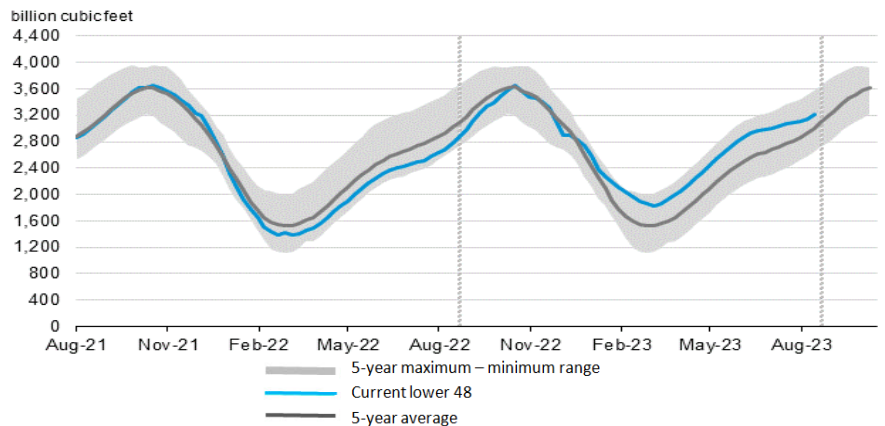
Change this week: +57 Bcf

Change for the same week last year: +74 Bcf

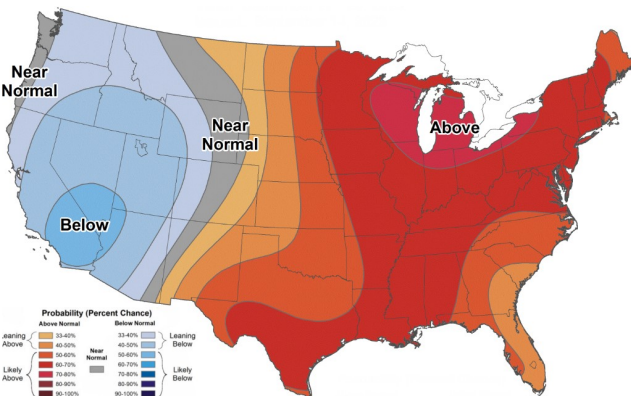
Inventory vs. 1 Year ago: +16.1%

Inventory vs. 5-Yr. Ave: +6.8%

Working Gas in Storage Compared to 5-Year Range



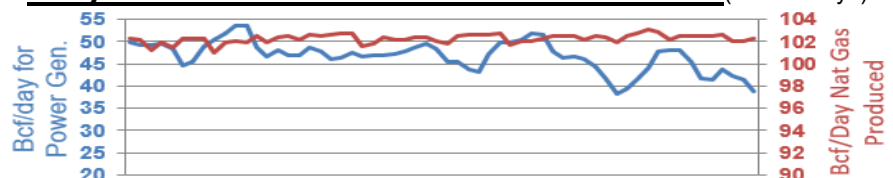
Temperature Forecast September 22 through September 28, 2023



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 = 35.1 Bcf/day

Last 30 day Average = 45.1 Bcf/day

% of U.S. Demand = 40%

% of U.S. Demand = 55%