

September 20, 2024

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

Physical Spot Prices – September 19, 2024

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$2.348/MMBtu	-\$0.009	\$2.348
Propane – Mont Belvieu	\$0.6415/gal	+\$0.0009	\$7.01
Crude Oil – WTI Cush	\$67.31/bbl	+\$3.600	\$12.23
No.2 Heating Oil – NYH	\$69.09/bbl	+\$2.340	\$11.86
No.6 Resid. – G. Coast	\$64.29/bbl	+\$4.410	\$10.23
Cent App Coal (prev. day)	\$73.75/ton	\$0.000	\$2.94

Change is from previous week

U.S. Rotary Rig Count for:

	Gas	Oil
Week ending 09-13-24		
Current	97	488
Last Week	94	483
Last Year	121	515

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 19 2024 the future strip prices were as follows:

	This Week 09/19/24	Last Week 09/12/24	Change	Last Month 08/19/24	Change	Last Year 09/19/23	Change
NYMEX near month	\$2.348	\$2.357	-\$0.009	\$2.357	-\$0.009	\$3.397	-\$1.049
NYMEX 12-month strip	\$2.971	\$2.982	-\$0.011	\$3.063	-\$0.092	\$3.842	-\$0.871
NYMEX Winter strip	\$3.023	\$3.053	-\$0.030	\$3.171	-\$0.148	\$4.155	-\$1.132
NYMEX Summer strip*	\$3.062	\$3.058	-\$0.004	\$3.119	-\$0.057	\$3.682	-\$0.620

Near month range for the week = \$2.223 - \$2.436

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 19, 2024



Storage Report

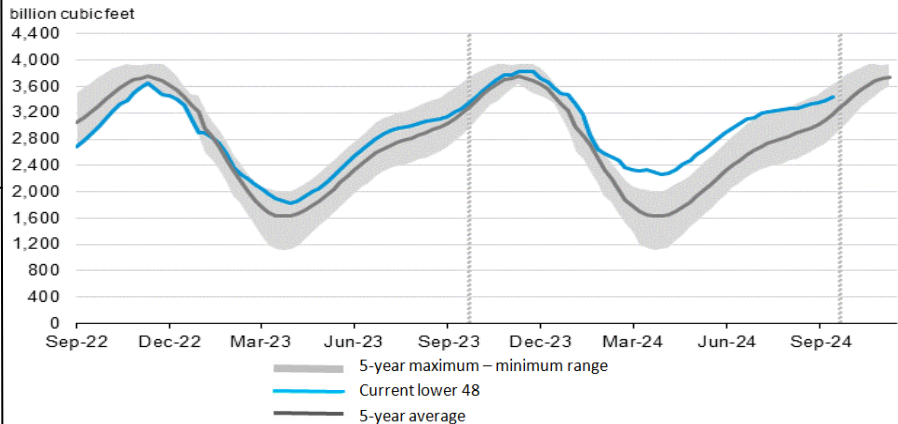
For the week ending September 13, 2024, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
3,445	3,387	3,251	3,171

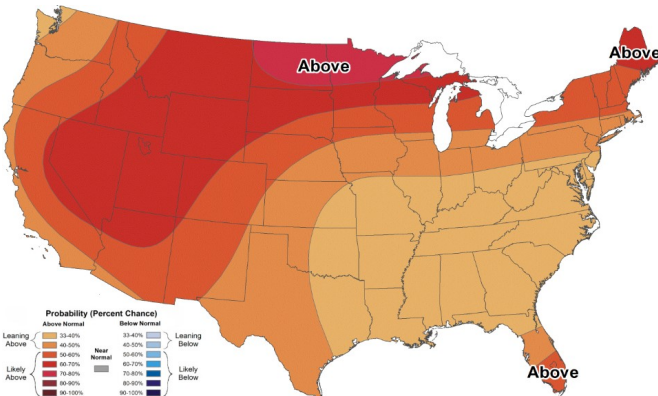
Change this week: +58 Bcf Change for the same week last year: +62 Bcf

Inventory vs. 1 Year ago: +6.0% Inventory vs. 5-Yr. Ave: +8.6%

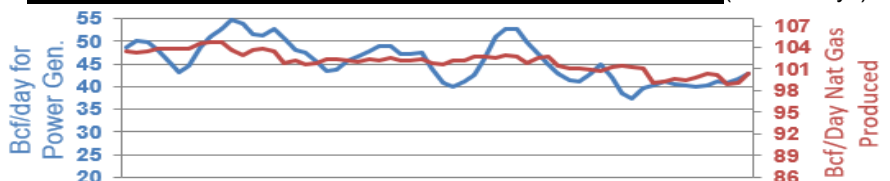
Working Gas in Storage Compared to 5-Year Range



Temperature Forecast September 27 through October 03, 2024



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



Last 52 week Average = 36.5 Bcf/day

Last 30 day Average = 43.0 Bcf/day

% of U.S. Demand = 41%

% of U.S. Demand = 53%

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

Sources: NOAA, EIA, CME Group and Baker Hughes