

September 21, 2018

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

Physical Spot Prices – September 20, 2018

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$2.976/MMBtu	+\$0.159	\$2.98
Propane – Mont Belvieu	\$1.048/gal	-\$0.013	\$11.46
Crude Oil – WTI Cush	\$70.840/bbl	+\$2.240	\$12.21
No.2 Heating Oil – NYH	\$88.330/bbl	+\$0.190	\$15.16
No.6 Resid. – G. Coast	\$66.500/bbl	+\$1.590	\$10.58
Cent App Coal (prev. day)	\$71.250/ton	+\$0.250	\$2.85

Change is from previous week

U.S. Gas Rotary Rig Count for:

Week ending 9-14-18

This Week	186
Last Week	186
Last Year	186

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 advice. 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 20, 2018 the future strip prices were as follows:

	This Week 9/20/2018	Last Week 9/13/2018	Change	Last Month 08/20/2018	Change	Last Year 9/20/2017	Change
NYMEX near month	\$2.976	\$2.817	+\$0.159	\$2.941	+\$0.035	\$3.094	-\$0.118
NYMEX 12-month strip	\$2.829	\$2.753	+\$0.076	\$2.870	-\$0.041	\$2.966	-\$0.137
NYMEX Winter strip	\$3.023	\$2.897	+\$0.126	\$3.057	-\$0.034	\$3.183	-\$0.160
NYMEX Summer strip	\$2.647	\$2.626	+\$0.021	\$2.706	-\$0.059	\$2.784	-\$0.137

Near month range for the week = \$2.762 - \$2.991

Current near month is Oct '18

12-month strip is Oct '18 – Sep '19

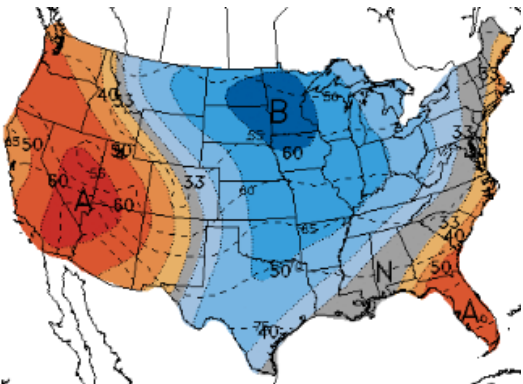
Summer strip is Apr '19 – Oct '19

Winter strip is Nov '18 – Mar '19

Near-Month Natural Gas Futures Prices (NYMEX) through Sep 20



Temperature Forecast Sep 28 through Oct 04, 2018



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

Sources: NOAA, EIA, NYMEX and Baker Hughes

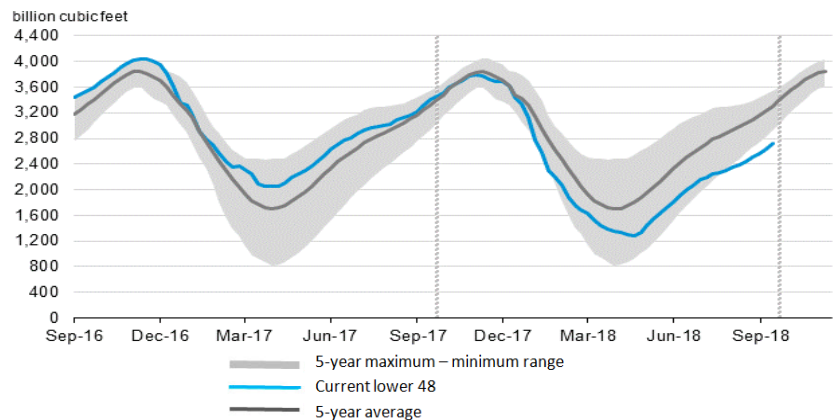
Storage Report

For the week ending Sep 14, 2018, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

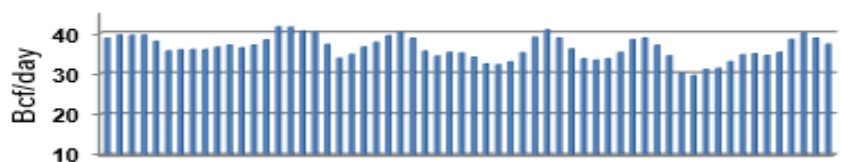
This Week	Last Week	Last Year	5 Yr. Ave.
2,722	2,636	3,394	3,308

Inventory vs. One Year ago: -19.8% Inventory vs. 5-Yr. Ave: -17.7%

Working Gas in Storage Compared to 5-Year Range



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



Last 52 week Average = 28.1 Bcf/day

Last 30 day Average = 35.2 Bcf/day

% of U.S. Demand = 34%

% of U.S. Demand = 48%