

September 23, 2022

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## Physical Spot Prices – September 22, 2022

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$7.089/MMBtu	-\$1.235	\$7.089
Propane – Mont Belvieu	\$1.0112/gal	-\$0.036	\$11.05
Crude Oil – WTI Cush	\$83.440/bl	-\$5.040	\$14.39
No.2 Heating Oil – NYH	\$117.23/bl	-\$1.900	\$20.12
No.6 Resid. – G. Coast	\$60.410/bl	-\$5.210	\$9.61
Cent App Coal (prev. day)	\$205.00/ton	\$0.000	\$8.20

Change is from previous week

## U.S. Rotary Rig Count for:

	Gas	Oil
Week ending 09-16-22		
Current	162	599
Last Week	166	591
Last Year	101	411

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 22, 2022 the future strip prices were as follows:

	This Week 09/22/22	Last Week 09/15/22	Change	Last Month 08/22/22	Change	Last Year 09/22/21	Change
NYMEX near month	\$7.089	\$8.324	-\$1.235	\$9.647	-\$2.558	\$3.668	+\$3.421
NYMEX 12-month strip	\$6.063	\$6.986	-\$0.923	\$7.491	-\$1.428	\$3.418	+\$2.645
NYMEX Winter strip	\$7.120	\$8.223	-\$1.103	\$9.276	-\$2.156	\$3.820	+\$3.300
NYMEX Summer strip	\$5.024	\$5.743	-\$0.719	\$5.652	-\$0.628	\$3.049	+\$1.975

Near month range for the week = \$7.061 - \$8.319

Current near month is October '22

Summer strip is Apr '23 – Oct '23

12-month strip is October '22 – September '23

Winter strip is Nov '22 – Mar '23

## Near-Month Natural Gas

### Futures Prices (NYMEX) through September 22



## Storage Report

For the week ending September 16, 2022, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
2,874	2,771	3,071	3,206

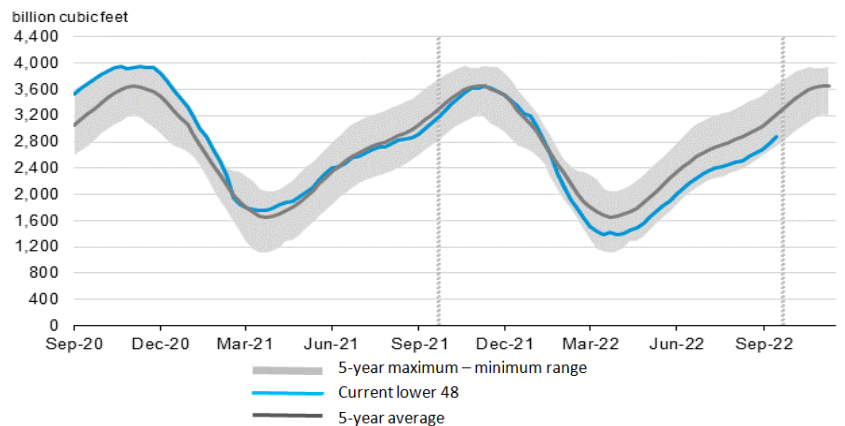
Change this week: +103 Bcf

Change for the same week last year: +77 Bcf

Inventory vs. 1 Year ago: -6.4%

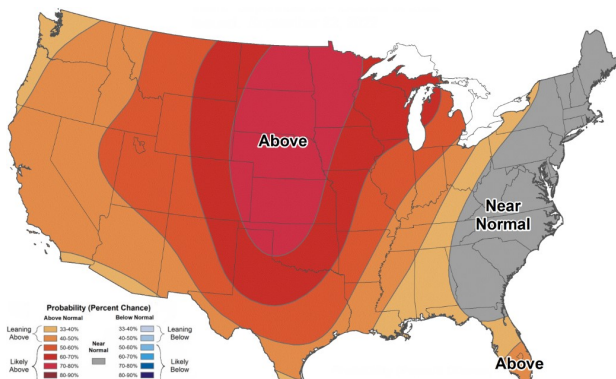
Inventory vs. 5-Yr. Ave: -10.4%

### Working Gas in Storage Compared to 5-Year Range



## Temperature Forecast

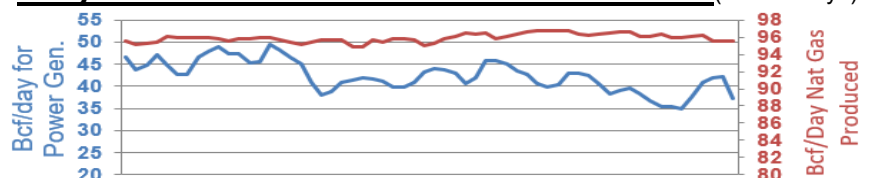
### Sep 30 through Oct 06, 2022



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 = 32.9 Bcf/day

Last 30 day Average = 40.8 Bcf/day

% of U.S. Demand = 40%

% of U.S. Demand = 54%