

October 13, 2023

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## Physical Spot Prices – October 12, 2023

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$3.344/MMBtu	\$0.178	\$3.344
Propane – Mont Belvieu	\$0.6919/gal	-\$0.001	\$7.56
Crude Oil – WTI Cush	\$83.490/bl	-\$0.730	\$14.39
No.2 Heating Oil – NYH	\$112.92/bl	-\$0.810	\$19.38
No.6 Resid. – G. Coast	\$71.00/bl	-\$2.050	\$11.29
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 10-06-23		
Current	118	497
Last Week	116	502
Last Year	158	602

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, October 12, 2023 the future strip prices were as follows:

	This Week 10/12/23	Last Week 10/05/23	Change	Last Month 09/12/23	Change	Last Year 10/12/22	Change
NYMEX near month	\$3.344	\$3.166	+\$0.178	\$3.015	+\$0.329	\$5.566	-\$2.222
NYMEX 12-month strip	\$3.529	\$3.389	+\$0.140	\$3.315	+\$0.214	\$4.913	-\$1.384
NYMEX Winter strip	\$3.637	\$3.495	+\$0.142	\$3.430	+\$0.207	\$5.670	-\$2.033
NYMEX Summer strip	\$3.451	\$3.314	+\$0.137	\$3.234	+\$0.217	\$4.373	-\$0.922

Near month range for the week = \$3.166 - \$3.471

Current near month is November '23

Summer strip is Apr '24 – Oct '24

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

Winter strip is Nov '23 – Mar '24

## Near-Month Natural Gas Futures Prices (NYMEX) through Oct 12, 2023



## Storage Report

For the week ending October 06, 2023, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
3,529	3,445	3,213	3,366

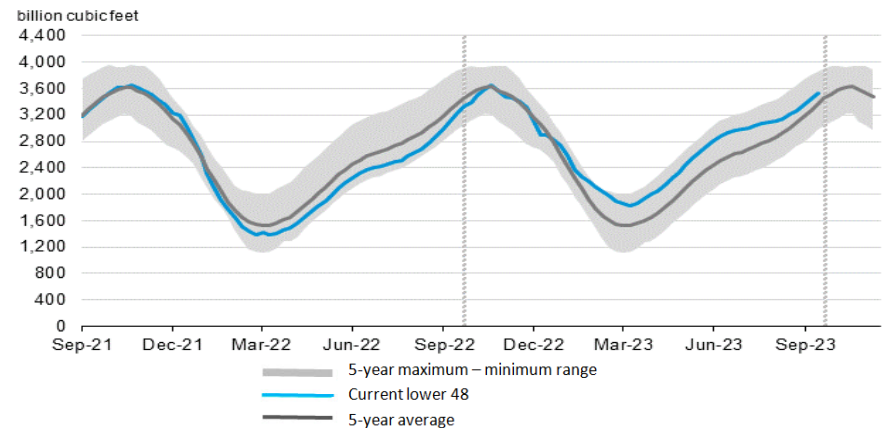
Change this week: +86 Bcf

Change for the same week last year: +125 Bcf

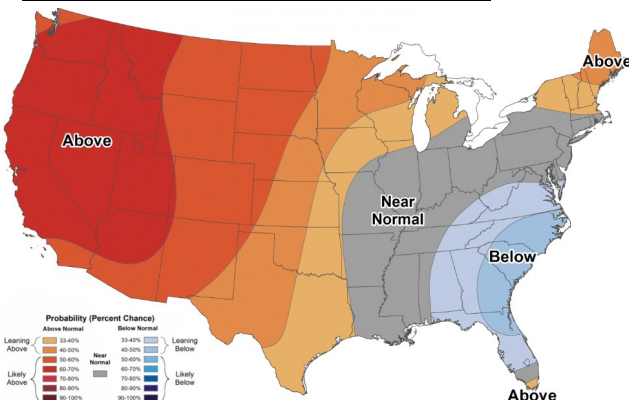
Inventory vs. 1 Year ago: +9.8%

Inventory vs. 5-Yr. Ave: +4.8%

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



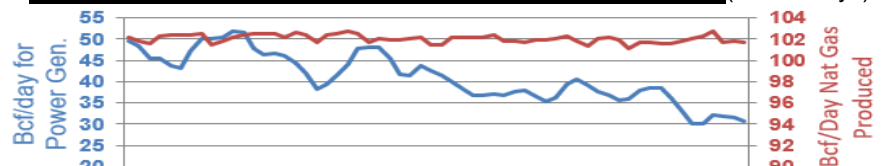
## Temperature Forecast October 20 through October 26, 2023



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 = 35.2 Bcf/day

Last 30 day Average = 36.1 Bcf/day

% of U.S. Demand = 40%

% of U.S. Demand = 48%