

October 25, 2024

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Physical Spot Prices – October 24, 2024

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$2.522/MMBtu	+\$0.175	\$2.522
Propane – Mont Belvieu	\$0.7130/gal	-\$0.0096	\$7.97
Crude Oil – WTI Cush	\$71.17/bl	+\$0.780	\$12.27
No.2 Heating Oil – NYH	\$71.26/bl	+\$1.970	\$12.23
No.6 Resid. – G. Coast	\$70.02/bl	+\$1.990	\$11.14
Cent App Coal (prev. day)	\$73.25/ton	-\$0.250	\$2.93

Change is from previous week

U.S. Rotary Rig Count for:

	Gas	Oil
Week ending 10-18-24		
Current	99	482
Last Week	101	481
Last Year	118	502

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 24, 2024 the future strip prices were as follows:

	This Week 10/24/24	Last Week 10/17/24	Change	Last Month 09/24/24	Change	Last Year 10/24/23	Change
NYMEX near month	\$2.522	\$2.347	+\$0.175	\$2.791	-\$0.269	\$3.775	-\$1.253
NYMEX 12-month strip	\$3.056	\$2.940	+\$0.116	\$3.166	-\$0.110	\$3.950	-\$0.894
NYMEX Winter strip	\$2.975	\$2.819	+\$0.156	\$3.196	-\$0.221	\$4.175	-\$1.200
NYMEX Summer strip*	\$3.114	\$3.026	+\$0.088	\$3.145	-\$0.031	\$3.789	-\$0.675

Near month range for the week = \$2.210 - \$2.582

Current near month is November '24

*Summer strip is April '25 – Oct '25

12-month strip is November '24 – October '25

Winter strip is Nov '24 – Mar '25

Near-Month Natural Gas Futures Prices (NYMEX) through Oct 24, 2024



Storage Report

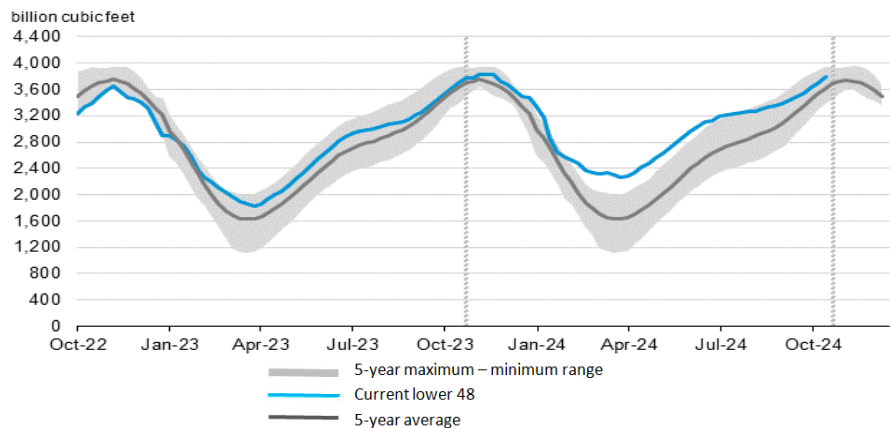
For the week ending October 18, 2024, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
3,785	3,705	3,679	3,618

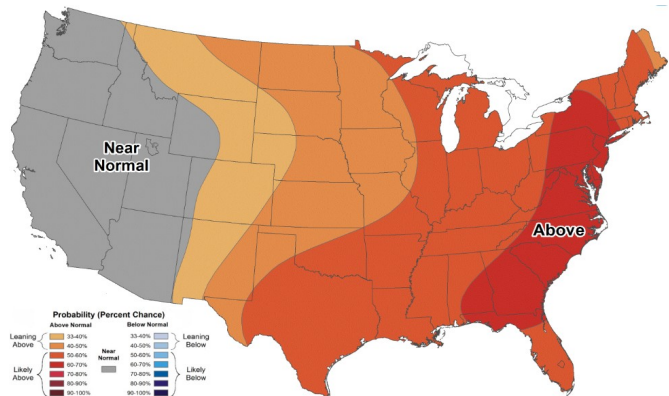
Change this week: +80 Bcf Change for the same week last year: +81 Bcf

Inventory vs. 1 Year ago: +2.9% Inventory vs. 5-Yr. Ave: +4.6%

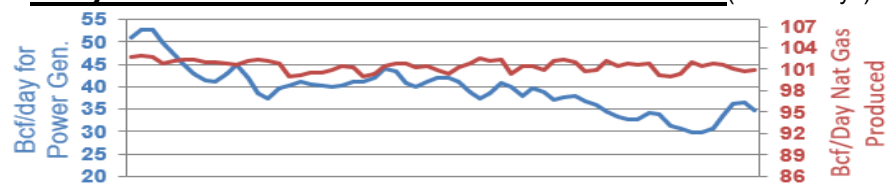
Working Gas in Storage Compared to 5-Year Range



Temperature Forecast November 01 through November 07, 2024



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



Last 52 week Average = 36.7 Bcf/day

Last 30 day Average = 35.8 Bcf/day

% of U.S. Demand = 41%

% of U.S. Demand = 46%

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

Sources: NOAA, EIA, CME Group and Baker Hughes