

November 04, 2022

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Physical Spot Prices – November 03, 2022

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$5.975/MMBtu	+\$0.100	\$5.975
Propane – Mont Belvieu	\$0.8550/gal	+\$0.0004	\$9.34
Crude Oil – WTI Cush	\$90.000/bl	+\$2.090	\$15.52
No.2 Heating Oil – NYH	\$129.35/bl	-\$2.120	\$22.20
No.6 Resid. – G. Coast	\$62.63/bl	+\$6.680	\$9.96
Cent App Coal (prev. day)	\$187.500/ton	-\$6.500	\$7.50

Change is from previous week

U.S. Rotary Rig Count for:

	Gas	Oil
Week ending 10-28-22		
Current	156	610
Last Week	157	612
Last Year	100	444

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, November 03, 2022 the future strip prices were as follows:

	This Week 11/03/22	Last Week 10/27/22	Change	Last Month 10/03/22	Change	Last Year 11/03/21	Change
NYMEX near month	\$5.975	\$5.875	+\$0.100	\$6.803	-\$0.828	\$4.291	+\$1.684
NYMEX 12-month strip	\$5.250	\$5.144	+\$0.106	\$5.467	-\$0.217	\$3.531	+\$1.719
NYMEX Winter strip	\$5.377	\$5.322	+\$0.055	\$5.380	-\$0.003	\$3.497	+\$1.880
NYMEX Summer strip	\$4.827	\$4.734	+\$0.093	\$4.846	-\$0.019	\$3.174	+\$1.653

Near month range for the week = \$5.547 - \$6.400

Current near month is December '22

Summer strip is Apr '23 – Oct '23

12-month strip is December '22 – November '23

Winter strip is Nov '23 – Mar '24

Near-Month Natural Gas Futures Prices (NYMEX) through November 03



Storage Report

For the week ending October 28, 2022, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
3,501	3,394	3,602	3,636

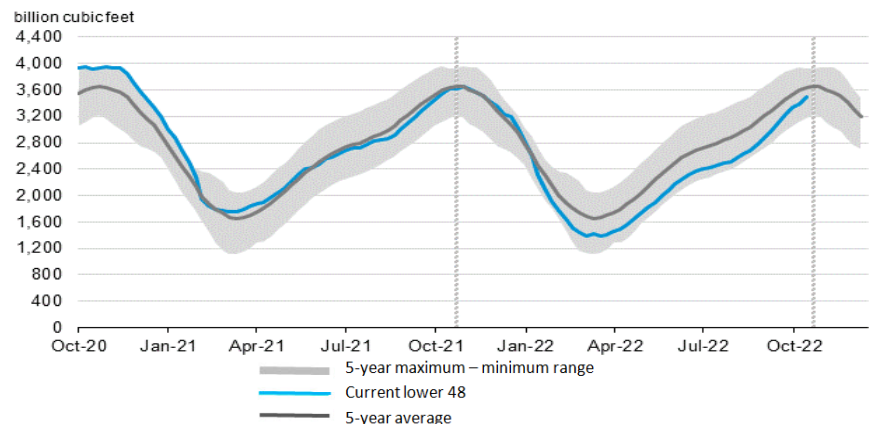
Change this week: +107 Bcf

Change for the same week last year: +66 Bcf

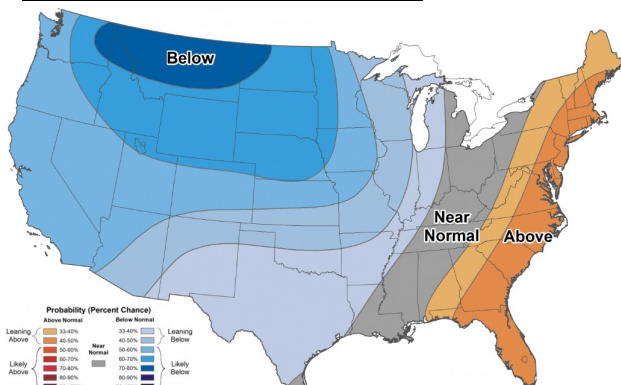
Inventory vs. 1 Year ago: -2.8%

Inventory vs. 5-Yr. Ave: -3.7%

Working Gas in Storage Compared to 5-Year Range



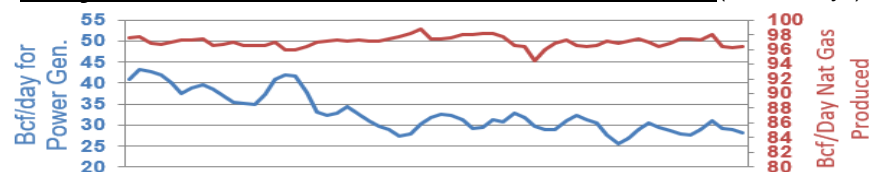
Temperature Forecast Nov 11 through Nov 17, 2022



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 = 32.7 Bcf/day

Last 30 day Average = 29.8 Bcf/day

% of U.S. Demand = 39%

% of U.S. Demand = 40%