

November 9, 2018

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

Physical Spot Prices – November 8, 2018

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$3.543/MMBtu	+\$0.306	\$3.54
Propane – Mont Belvieu	\$0.756/gal	-\$0.076	\$8.27
Crude Oil – WTI Cush	\$60.690/bbl	-\$3.000	\$10.46
No.2 Heating Oil – NYH	\$86.870/bbl	-\$1.780	\$14.91
No.6 Resid. – G. Coast	\$65.190/bbl	-\$1.810	\$10.37
Cent App Coal (prev. day)	\$77.500/ton	-\$0.500	\$3.10

Change is from previous week

U.S. Gas Rotary Rig Count for:

Week ending 11-02-18

This Week	193
Last Week	193
Last Year	169

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, November 8, 2018 the future strip prices were as follows:

	This Week 11/08/2018	Last Week 11/01/2018	Change	Last Month 10/08/2018	Change	Last Year 11/08/2017	Change
NYMEX near month	\$3.543	\$3.237	+\$0.306	\$3.267	+\$0.276	\$3.175	+\$0.368
NYMEX 12-month strip	\$2.975	\$2.853	+\$0.122	\$2.907	+\$0.068	\$2.929	+\$0.046
NYMEX Winter strip	\$2.932	\$2.887	+\$0.045	\$2.907	+\$0.025	\$3.016	-\$0.084
NYMEX Summer strip	\$2.754	\$2.691	+\$0.063	\$2.750	+\$0.004	\$2.775	-\$0.021

Near month range for the week = \$3.166 - \$3.581

Current near month is Dec '18

12-month strip is Dec '18 – Nov '19

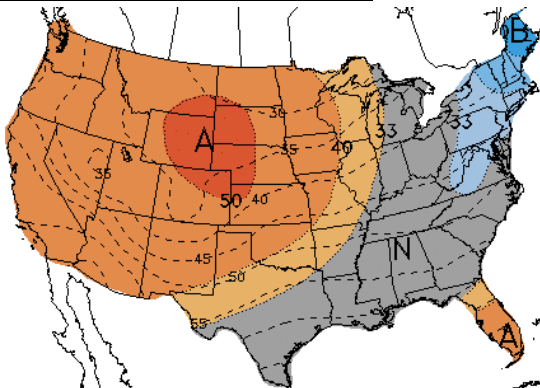
Summer strip is Apr '19 – Oct '19

Winter strip is Nov '19 – Mar '20

Near-Month Natural Gas Futures Prices (NYMEX) through Nov 08



Temperature Forecast Nov 16 through Nov 22, 2018



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

Sources: NOAA, EIA, NYMEX and Baker Hughes

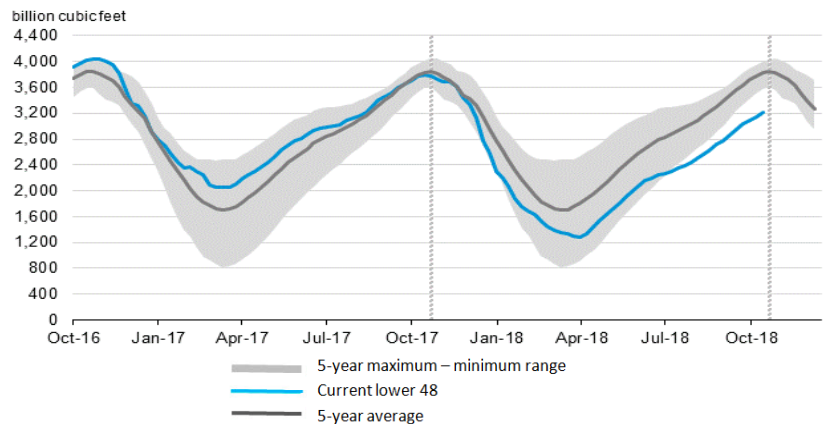
Storage Report

For the week ending Nov 02, 2018, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

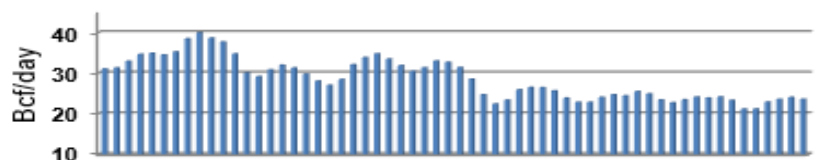
This Week	Last Week	Last Year	5 Yr. Ave.
3,208	3,143	3,788	3,829

Inventory vs. One Year ago: -15.3% Inventory vs. 5-Yr. Ave: -16.2%

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 = 28.2 Bcf/day

Last 30 day Average = 24.3 Bcf/day

% of U.S. Demand = 34%

% of U.S. Demand = 35%