

November 10, 2023

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Physical Spot Prices – November 09, 2023

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$3.041/MMBtu	-\$0.431	\$3.041
Propane – Mont Belvieu	\$0.6287/gal	-\$0.057	\$6.87
Crude Oil – WTI Cush	\$75.330/bl	-\$5.110	\$12.99
No.2 Heating Oil – NYH	\$105.81/bl	-\$8.910	\$18.16
No.6 Resid. – G. Coast	\$67.55/bl	-\$3.230	\$10.74
Cent App Coal (prev. day)	\$73.000/ton	\$0.000	\$2.92

Change is from previous week

U.S. Rotary Rig Count for:

	Gas	Oil
Week ending 11-03-23		
Current	118	496
Last Week	117	504
Last Year	155	613

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 09, 2023 the future strip prices were as follows:

	This Week 11/09/23	Last Week 11/02/23	Change	Last Month 10/09/23	Change	Last Year 11/09/22	Change
NYMEX near month	\$3.041	\$3.472	-\$0.431	\$3.631	-\$0.590	\$5.455	-\$2.414
NYMEX 12-month strip	\$3.264	\$3.515	-\$0.251	\$3.538	-\$0.274	\$4.643	-\$1.379
NYMEX Winter strip	\$4.208	\$4.312	-\$0.104	\$4.229	-\$0.021	\$4.955	-\$0.747
NYMEX Summer strip	\$3.232	\$3.419	-\$0.187	\$3.407	-\$0.175	\$4.238	-\$1.006

Near month range for the week = \$3.022 - \$3.576

Current near month is December '23

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

Summer strip is Apr '24 – Oct '24

Winter strip is Nov '24 – Mar '25

Near-Month Natural Gas Futures Prices (NYMEX) through Nov 09, 2023

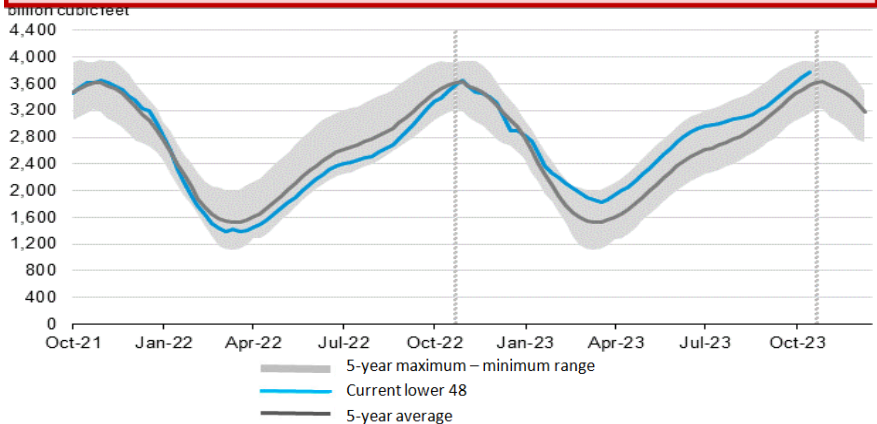


Storage Report

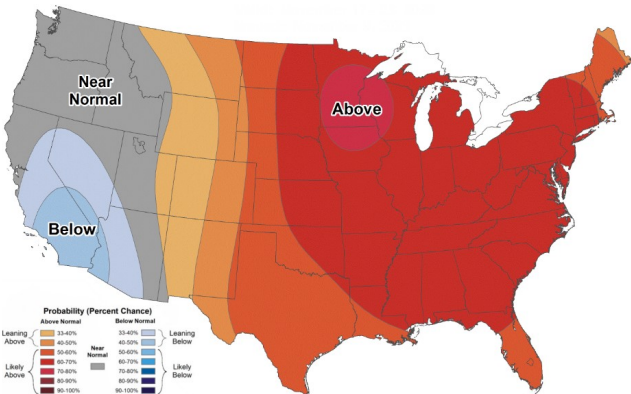
For the week ending November 03, 2023, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
?	3,779	3,569	3,610

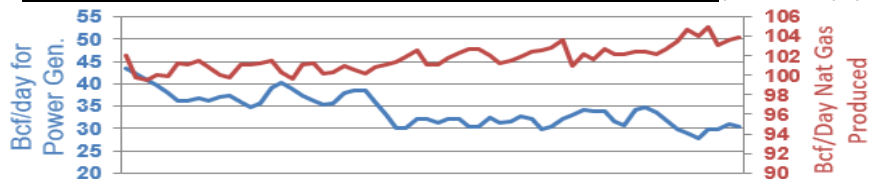
EIA will delay its scheduled data releases November 8-10, 2023, to complete a planned systems upgrade. They will continue collecting energy data from survey respondents and will resume their regular publishing schedule on November 13. See their latest press release for more details.



Temperature Forecast November 17 through November 23, 2023



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



Last 52 week Average = 35 Bcf/day

Last 30 day Average = 31.6 Bcf/day

% of U.S. Demand = 40%

% of U.S. Demand = 39%

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

Sources: NOAA, EIA, CME Group and Baker Hughes