

November 11, 2022

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## Physical Spot Prices – November 10, 2022

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$6.239/MMBtu	+\$0.264	\$6.239
Propane – Mont Belvieu	\$0.8715/gal	+\$0.017	\$9.52
Crude Oil – WTI Cush	\$86.470/bl	-\$3.530	\$14.91
No.2 Heating Oil – NYH	\$119.570/bl	-\$9.780	\$20.53
No.6 Resid. – G. Coast	\$64.100/bl	\$1.470	\$10.19
Cent App Coal (prev. day)	\$182.50/ton	-\$5.000	\$7.30

Change is from previous week

## U.S. Rotary Rig Count for:

	Gas	Oil
Week ending 11-04-22		
Current	155	613
Last Week	156	610
Last Year	100	450

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 10, 2022 the future strip prices were as follows:

	This Week 11/10/22	Last Week 11/03/22	Change	Last Month 10/10/22	Change	Last Year 11/10/21	Change
NYMEX near month	\$6.239	\$5.975	+\$0.264	\$7.047	-\$0.808	\$4.228	+\$2.011
NYMEX 12-month strip	\$5.398	\$5.250	+\$0.148	\$5.639	-\$0.241	\$3.564	+\$1.834
NYMEX Winter strip	\$5.456	\$5.377	+\$0.079	\$5.513	-\$0.057	\$3.566	+\$1.890
NYMEX Summer strip	\$4.950	\$4.827	+\$0.123	\$4.988	-\$0.038	\$3.242	+\$1.708

Near month range for the week = \$5.715 - \$7.221

Current near month is December '22

Summer strip is Apr '23 – Oct '23

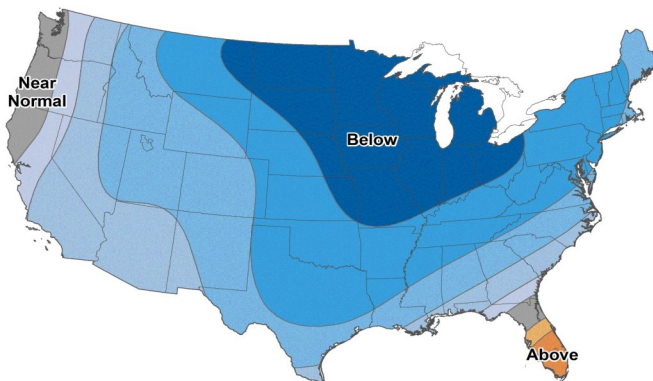
12-month strip is December '22 – November '23

Winter strip is Nov '23 – Mar '24

## Near-Month Natural Gas Futures Prices (NYMEX) through November 10



## Temperature Forecast Nov 18 through Nov 24, 2022



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

Sources: NOAA, EIA, CME Group and Baker Hughes

## Storage Report

For the week ending November 04, 2022, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
3,580	3,501	3,617	3,656

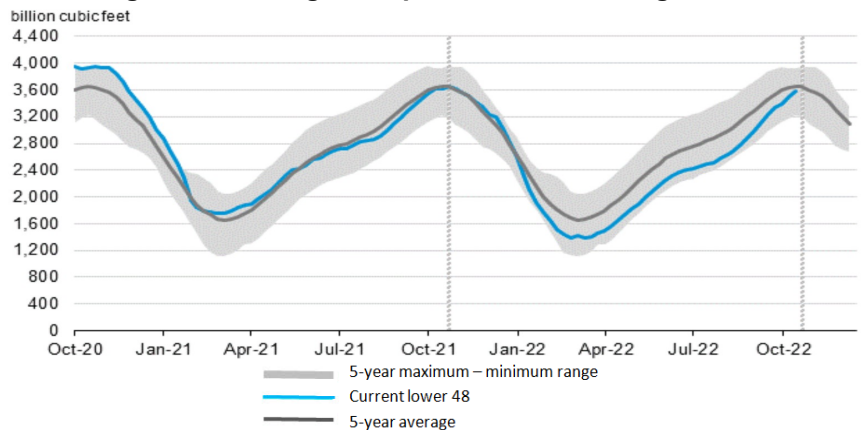
Change this week: +79 Bcf

Change for the same week last year: +15 Bcf

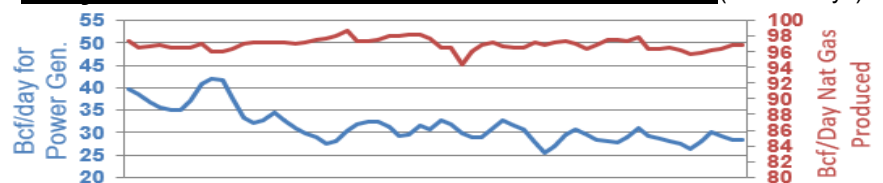
Inventory vs. 1 Year ago: -1.0%

Inventory vs. 5-Yr. Ave: -2.1%

## 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 = 32.7 Bcf/day

Last 30 day Average = 29.2 Bcf/day

% of U.S. Demand = 39%

% of U.S. Demand = 39%