

November 17, 2023

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Physical Spot Prices – November 16, 2023

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$3.062/MMBtu	+\$0.021	\$3.062
Propane – Mont Belvieu	\$0.6277/gal	+\$0.001	\$6.86
Crude Oil – WTI Cush	\$76.660/bl	+\$1.330	\$13.22
No.2 Heating Oil – NYH	\$110.83/bl	+\$5.020	\$19.03
No.6 Resid. – G. Coast	\$70.96/bl	+\$3.410	\$11.29
Cent App Coal (prev. day)	\$73.50/ton	+\$0.500	\$2.94

Change is from previous week

U.S. Rotary Rig Count for:

	Gas	Oil
Week ending 11-10-23		
Current	118	494
Last Week	118	496
Last Year	155	622

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 16, 2023 the future strip prices were as follows:

	This Week 11/16/23	Last Week 11/09/23	Change	Last Month 10/16/23	Change	Last Year 11/16/22	Change
NYMEX near month	\$3.062	\$3.041	+\$0.021	\$3.479	-\$0.417	\$5.587	-\$2.525
NYMEX 12-month strip	\$3.188	\$3.264	-\$0.076	\$3.479	-\$0.291	\$4.725	-\$1.537
NYMEX Winter strip	\$4.149	\$4.208	-\$0.059	\$4.265	-\$0.116	\$5.039	-\$0.890
NYMEX Summer strip	\$3.148	\$3.232	-\$0.084	\$3.373	-\$0.225	\$4.298	-\$1.150

Near month range for the week = \$3.028 - \$3.275

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 16, 2023



Storage Report

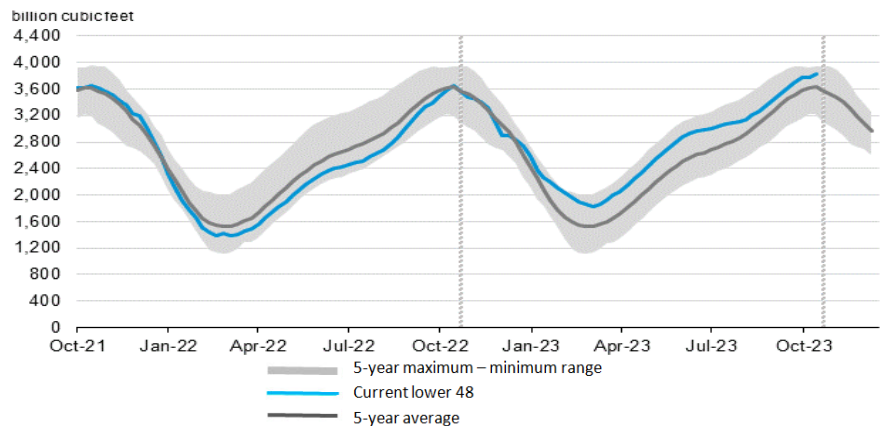
For the week ending November 10, 2023, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
3,833	3,773	3,635	3,630

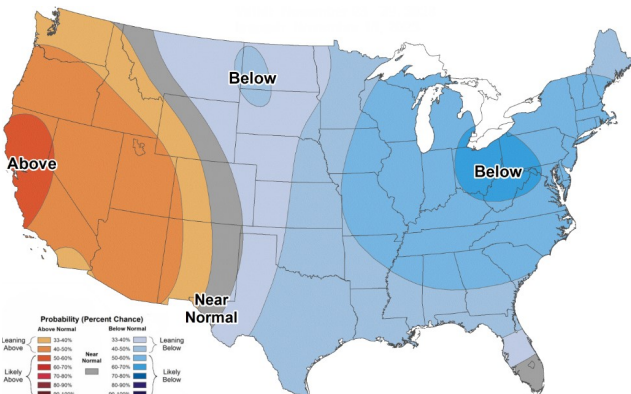
Change this week: +60 (-6 last wk) Change for the same week last year: +66 Bcf

Inventory vs. 1 Year ago: +5.4% Inventory vs. 5-Yr. Ave: +5.6%

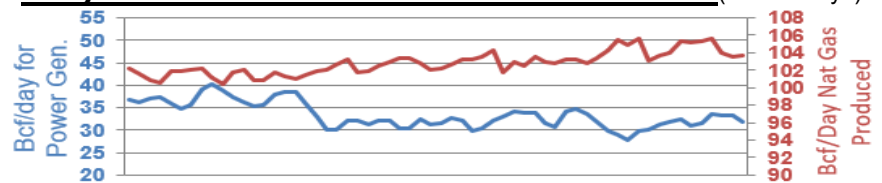
Working Gas in Storage Compared to 5-Year Range



Temperature Forecast November 24 through November 30, 2023



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



Last 52 week Average = 35 Bcf/day

Last 30 day Average = 31.9 Bcf/day

% of U.S. Demand = 40%

% of U.S. Demand = 38%

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

Sources: NOAA, EIA, CME Group and Baker Hughes