



June 23, 2023

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Physical Spot Prices – June 22, 2023

| | Price | Change | Natural Gas Equivalent |
|---------------------------|---------------|----------|------------------------|
| Natural Gas – H. Hub | \$2.608/MMBtu | +\$0.075 | \$2.608 |
| Propane – Mont Belvieu | \$0.5767/gal | +\$0.001 | \$6.30 |
| Crude Oil – WTI Cush | \$72.280/bl | +\$3.930 | \$12.46 |
| No.2 Heating Oil – NYH | \$91.210/bl | +\$8.670 | \$15.66 |
| No.6 Resid. – G. Coast | \$65.650/bl | +\$0.960 | \$10.44 |
| Cent App Coal (prev. day) | \$66.500/ton | \$0.000 | \$2.66 |

Change is from previous week

U.S. Rotary Rig Count for:

| | Gas | Oil |
|----------------------|-----|-----|
| Week ending 06-16-23 | | |
| Current | 130 | 552 |
| Last Week | 135 | 556 |
| Last Year | 154 | 584 |

Market Update is a weekly publication of EnerVantage 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, June 22, 2023 the future strip prices were as follows:

| | This Week 06/22/23 | Last Week 06/15/23 | Change | Last Month 05/22/23 | Change | Last Year 06/22/22 | Change |
|----------------------|-----------------------|-----------------------|----------|------------------------|----------|-----------------------|----------|
| NYMEX near month | \$2.608 | \$2.533 | +\$0.075 | \$2.551 | +\$0.057 | \$4.905 | -\$2.297 |
| NYMEX 12-month strip | \$3.184 | \$3.146 | +\$0.039 | \$3.147 | +\$0.037 | \$4.950 | -\$1.766 |
| NYMEX Winter strip | \$3.563 | \$3.549 | +\$0.014 | \$3.554 | +\$0.009 | \$5.290 | -\$1.727 |
| NYMEX Summer strip | \$3.312 | \$3.291 | +\$0.021 | \$3.301 | +\$0.011 | \$4.512 | -\$1.200 |

Near month range for the week = \$2.448 - \$2.696

Current near month is July '23

Summer strip is Apr '24 – Oct '24

12-month strip is July '23 – June '24

Winter strip is Nov '23 – Mar '24

Near-Month Natural Gas

Futures Prices (NYMEX) through June 22, 2023



Storage Report

For the week ending June 16, 2023, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

| This Week | Last Week | Last Year | 5 Yr. Ave. |
|-----------|-----------|-----------|------------|
| 2,634 | 2,634 | 2,082 | 2,281 |

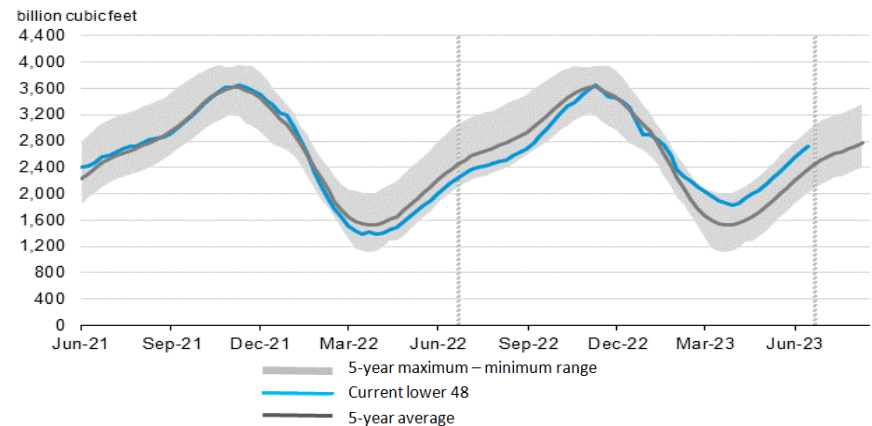
Change this week: +95 Bcf

Change for the same week last year: +76 Bcf

Inventory vs. 1 Year ago: +26.5%

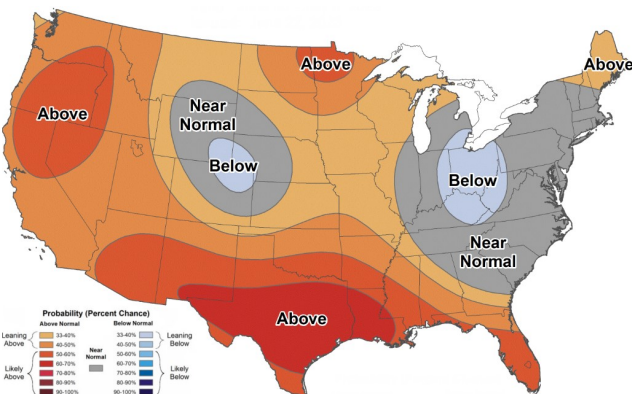
Inventory vs. 5-Yr. Ave: +15.3%

Working Gas in Storage Compared to 5-Year Range

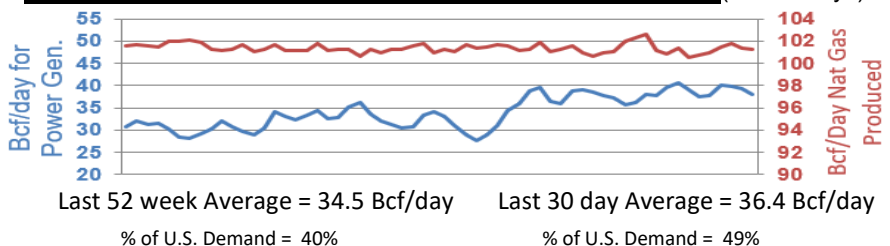


Temperature Forecast

June 30 through July 06, 2023



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



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

Sources: NOAA, EIA, CME Group and Baker Hughes