



October 06, 2023

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Physical Spot Prices – October 05, 2023

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$3.166/MMBtu	+\$0.221	\$3.166
Propane – Mont Belvieu	\$0.6932/gal	-\$0.0471	\$7.58
Crude Oil – WTI Cush	\$84.220/bl	-\$9.460	\$14.52
No.2 Heating Oil – NYH	\$113.73/bl	-\$10.470	\$19.52
No.6 Resid. – G. Coast	\$73.050/bl	-\$10.930	\$11.62
Cent App Coal (prev. day)	\$70.500/ton	\$0.000	\$2.82

Change is from previous week

U.S. Rotary Rig Count for:

	Gas	Oil
Week ending 09-29-23		
Current	116	502
Last Week	118	507
Last Year	159	604

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, October 05, 2023 the future strip prices were as follows:

	This Week 10/05/23	Last Week 09/28/23	Change	Last Month 09/05/23	Change	Last Year 10/05/22	Change
NYMEX near month	\$3.166	\$2.945	+\$0.221	\$2.991	+\$0.175	\$5.369	-\$2.203
NYMEX 12-month strip	\$3.389	\$3.261	+\$0.128	\$3.306	+\$0.083	\$4.817	-\$1.428
NYMEX Winter strip	\$3.495	\$3.330	+\$0.165	\$3.422	+\$0.073	\$5.473	-\$1.978
NYMEX Summer strip	\$3.314	\$3.211	+\$0.103	\$3.223	+\$0.091	\$4.349	-\$1.035

Near month range for the week = \$2.820 - \$3.205

Current near month is November '23

Summer strip is Apr '24 – Oct '24

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

Winter strip is Nov '23 – Mar '24

Near-Month Natural Gas Futures Prices (NYMEX) through Oct 05, 2023



Storage Report

For the week ending September 29, 2023, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
3,445	3,359	3,088	3,273

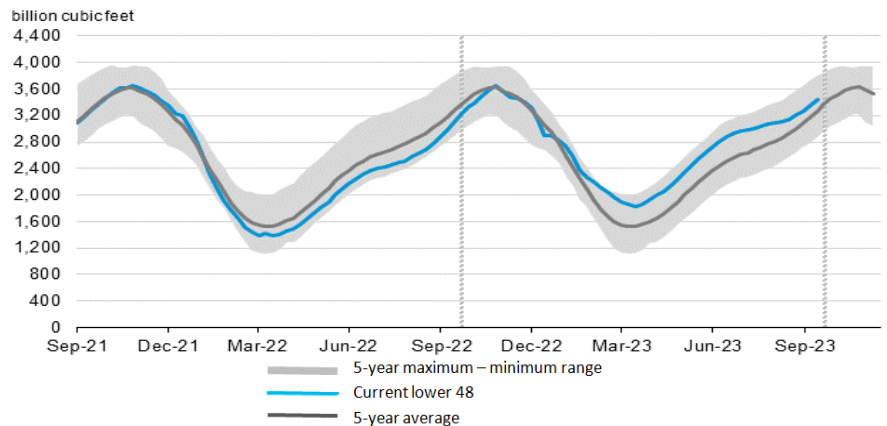
Change this week: +86 Bcf

Change for the same week last year: +126 Bcf

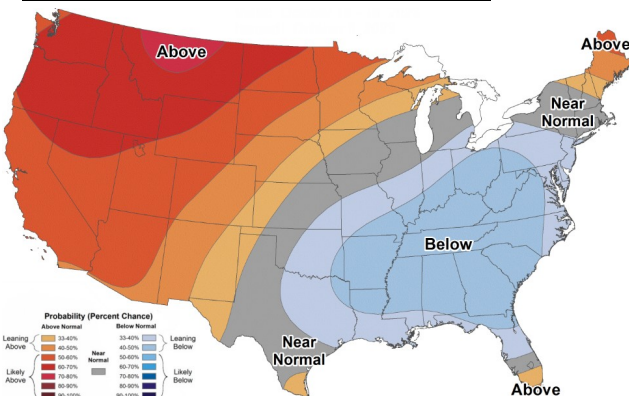
Inventory vs. 1 Year ago: +11.6%

Inventory vs. 5-Yr. Ave: +5.3%

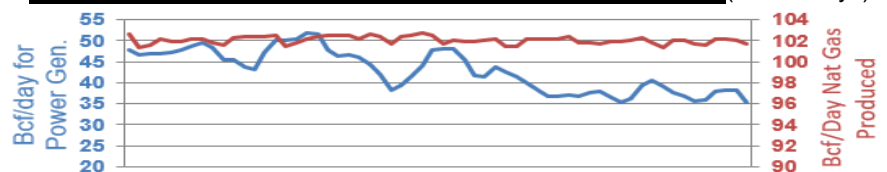
Working Gas in Storage Compared to 5-Year Range



Temperature Forecast October 13 through October 19, 2023



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



Last 52 week Average = 35.2 Bcf/day

Last 30 day Average = 39.2 Bcf/day

% of U.S. Demand = 40%

% of U.S. Demand = 51%

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

Sources: NOAA, EIA, CME Group and Baker Hughes