



October 20, 2023

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Physical Spot Prices – October 19, 2023

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$2.957/MMBtu	-\$0.387	\$2.957
Propane – Mont Belvieu	\$0.7005/gal	+\$0.009	\$7.66
Crude Oil – WTI Cush	\$88.320/bl	+\$4.830	\$15.23
No.2 Heating Oil – NYH	\$118.83/bl	+\$5.910	\$20.40
No.6 Resid. – G. Coast	\$78.65/bl	+\$7.650	\$12.51
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 10-13-23		
Current	117	501
Last Week	118	497
Last Year	157	610

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 19, 2023 the future strip prices were as follows:

	This Week 10/19/23	Last Week 10/12/23	Change	Last Month 09/19/23	Change	Last Year 10/19/22	Change
NYMEX near month	\$2.957	\$3.344	-\$0.387	\$3.026	-\$0.069	\$5.225	-\$2.268
NYMEX 12-month strip	\$3.289	\$3.529	-\$0.240	\$3.284	\$0.005	\$4.715	-\$1.426
NYMEX Winter strip	\$3.326	\$3.637	-\$0.311	\$3.371	-\$0.045	\$5.374	-\$2.048
NYMEX Summer strip	\$3.262	\$3.451	-\$0.189	\$3.223	+\$0.039	\$4.244	-\$0.982

Near month range for the week = \$2.943 - \$3.348

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 19, 2023



Storage Report

For the week ending October 13, 2023, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
3,626	3,529	3,326	3,451

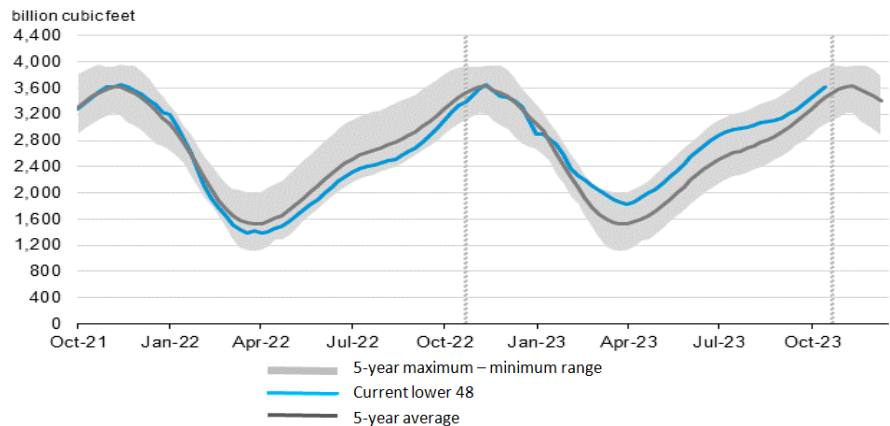
Change this week: +97 Bcf

Change for the same week last year: +113 Bcf

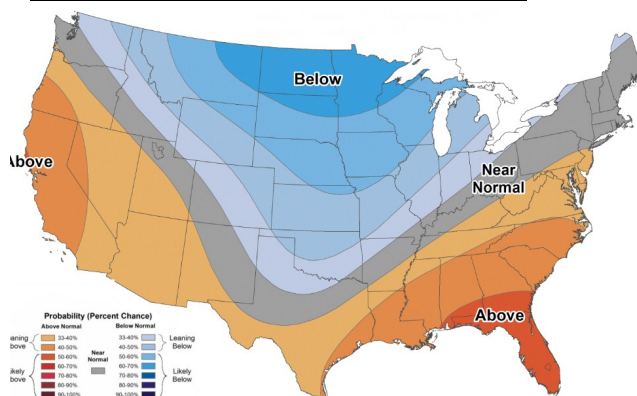
Inventory vs. 1 Year ago: +9.0%

Inventory vs. 5-Yr. Ave: +5.1%

Working Gas in Storage Compared to 5-Year Range



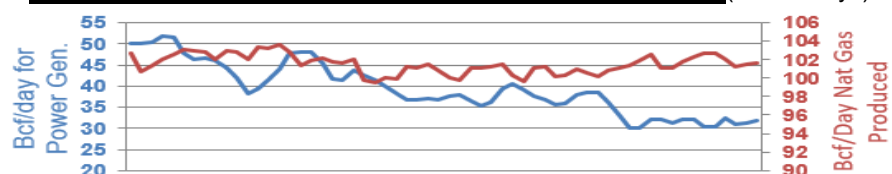
Temperature Forecast October 27 through November 02, 2023



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

Sources: NOAA, EIA, CME Group and Baker Hughes

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



Last 52 week Average = 35.2 Bcf/day

Last 30 day Average = 34.6 Bcf/day

% of U.S. Demand = 40%

% of U.S. Demand = 45%