

January 03, 2025

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Physical Spot Prices – January 02, 2025

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$3.660/MMBtu	+\$0.341	\$3.660
Propane – Mont Belvieu	\$0.8463/gal	+\$0.0740	\$9.25
Crude Oil – WTI Cush	\$71.72/bbl	+\$1.020	\$12.37
No.2 Heating Oil – NYH	\$74.50/bbl	+\$4.190	\$12.79
No.6 Resid. – G. Coast	\$66.15/bbl	-\$0.490	\$10.52
Cent App Coal (prev. day)	\$75.40/ton	-\$0.100	\$3.02

Change is from previous week

U.S. Rotary Rig Count for:

Week ending 12-27-24

	Gas	Oil
Current	102	483
Last Week	102	483
Last Year	120	500

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, January 02, 2025 the future strip prices were as follows:

	This Week 1/02/25	Last Week 12/26/24	Change	Last Month 12/02/24	Change	Last Year 1/02/24	Change
NYMEX near month	\$3.660	\$3.319	+\$0.341	\$3.076	+\$0.584	\$3.726	-\$0.066
NYMEX 12-month strip	\$3.653	\$3.456	+\$0.197	\$3.351	+\$0.302	\$3.581	+\$0.072
NYMEX Winter strip	\$4.213	\$4.093	+\$0.120	\$4.007	+\$0.206	\$4.114	+\$0.099
NYMEX Summer strip	\$3.440	\$3.251	+\$0.189	\$3.162	+\$0.278	\$3.341	+\$0.099

Near month range for the week = \$3.370 - \$4.201

Current near month is February '25

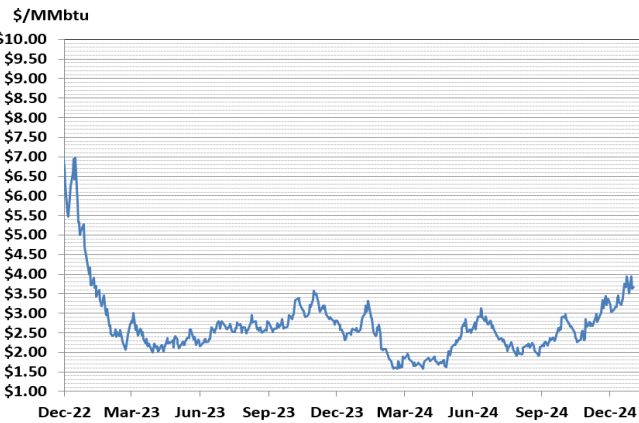
12-month strip is February '25 – January '26

Summer strip is April '25 – Oct '25

Winter strip is Dec '25 – Mar '26

Near-Month Natural Gas

Futures Prices (NYMEX) through Jan 02, 2025



Storage Report

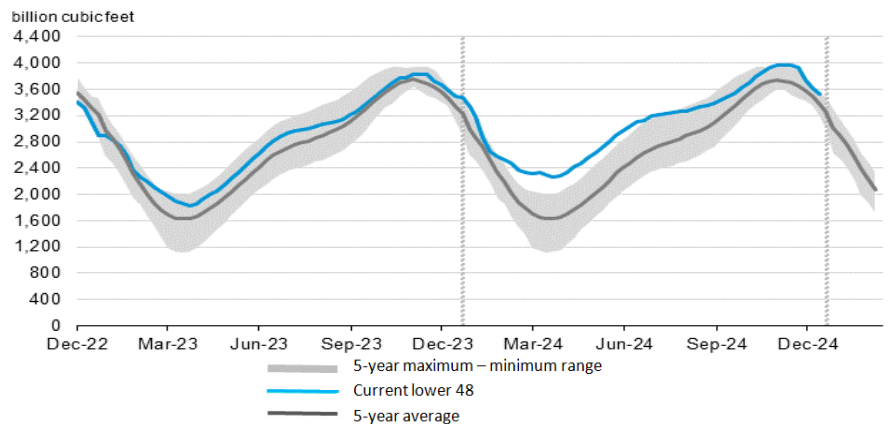
For the week ending December 27, 2024, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
3,529	3,622	3,515	3,363

Change this week: -93 Bcf Change for the same week last year: -87 Bcf

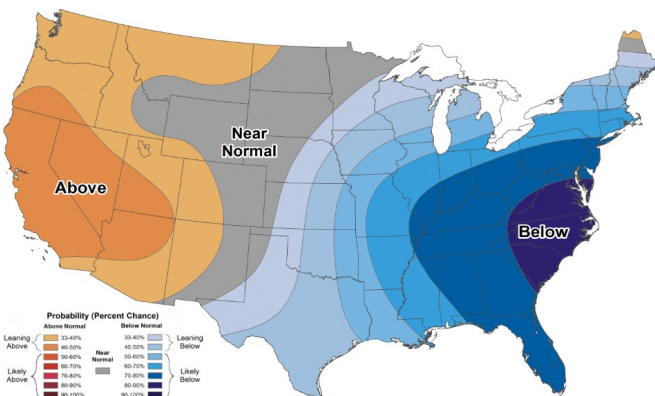
Inventory vs. 1 Year ago: +0.4% Inventory vs. 5-Yr. Ave: +4.9%

Working Gas in Storage Compared to 5-Year Range

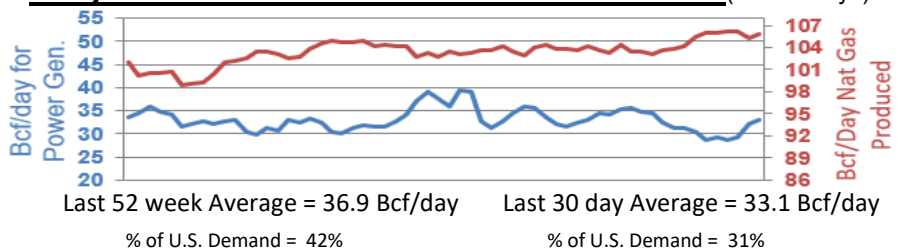


Temperature Forecast

January 10 2025 through January 16, 2025



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