

January 17, 2025

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## Physical Spot Prices – January 16, 2025

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$4.258/MMBtu	+\$0.557	\$4.258
Propane – Mont Belvieu	\$0.9248/gal	+\$0.0637	\$10.11
Crude Oil – WTI Cush	\$80.04/bl	+\$6.720	\$13.80
No.2 Heating Oil – NYH	\$86.98/bl	+\$11.03	\$14.93
No.6 Resid. – G. Coast	\$72.61/bl	+\$5.650	\$11.55
Cent App Coal (prev. day)	\$75.25/ton	+\$0.000	\$3.01

**Change is from previous week**

## U.S. Rotary Rig Count for:

	Gas	Oil
Week ending 01-10-25		
Current	100	480
Last Week	103	482
Last Year	117	499

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 16, 2025 the future strip prices were as follows:

	This Week 01/16/25	Last Week 01/09/25	Change	Last Month 12/16/24	Change	Last Year 1/16/24	Change
NYMEX near month	\$4.258	\$3.701	+\$0.557	\$3.028	+\$1.230	\$3.847	+\$0.411
NYMEX 12-month strip	\$4.140	\$3.727	+\$0.413	\$3.282	+\$0.858	\$3.627	+\$0.513
NYMEX Winter strip	\$4.526	\$4.232	+\$0.294	\$3.972	+\$0.554	\$4.179	+\$0.347
NYMEX Summer strip	\$3.958	\$3.534	+\$0.424	\$3.082	+\$0.876	\$3.360	+\$0.598

Near month range for the week = \$3.685 - \$4.369

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 16, 2025



## Storage Report

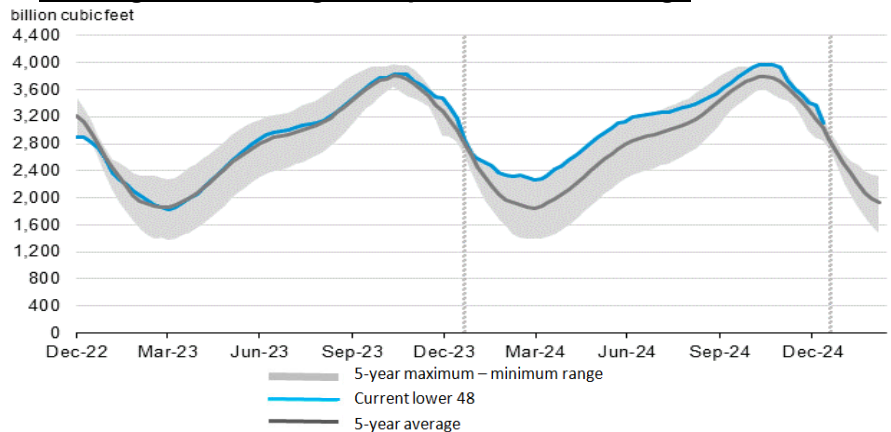
For the week ending January 10, 2025, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
3,115	3,373	3,226	3,038

Change this week: -258 Bcf Change for the same week last year: -150 Bcf

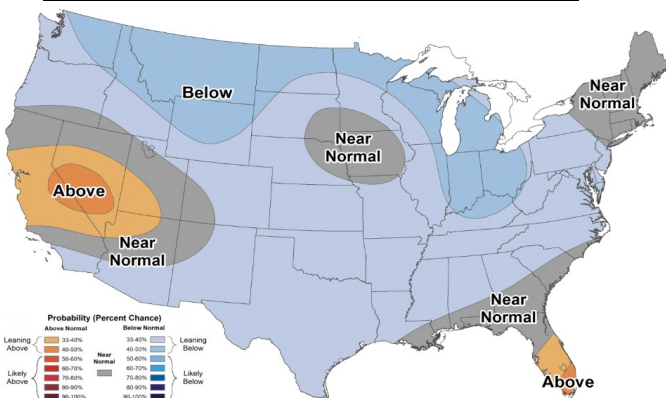
Inventory vs. 1 Year ago: -3.4% Inventory vs. 5-Yr. Ave: +2.5%

### Working Gas in Storage Compared to 5-Year Range



## Temperature Forecast

### January 24 2025 through January 30, 2025



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)

