

February 07, 2025

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## Physical Spot Prices – February 06, 2025

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$3.408/MMBtu	+\$0.361	\$3.408
Propane – Mont Belvieu	\$0.9076/gal	+\$0.011	\$9.92
Crude Oil – WTI Cush	\$71.03/bbl	-\$1.590	\$12.25
No.2 Heating Oil – NYH	\$80.50/bbl	+\$0.220	\$13.82
No.6 Resid. – G. Coast	\$67.50/bbl	-\$0.220	\$10.74
Cent App Coal (prev. day)	\$76.25/ton	\$0.000	\$3.05

**Change is from previous week**

## U.S. Rotary Rig Count for:

	Gas	Oil
Week ending 01-31-25		
Current	98	479
Last Week	99	472
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, February 06, 2025 the future strip prices were as follows:

	This Week 02/06/25	Last Week 01/30/25	Change	Last Month 01/06/24	Change	Last Year 02/06/24	Change
NYMEX near month	\$3.408	\$3.047	+\$0.361	\$3.112	+\$0.296	\$3.195	+\$0.213
NYMEX 12-month strip	\$3.933	\$3.678	+\$0.256	\$3.682	+\$0.251	\$3.525	+\$0.408
NYMEX Winter strip	\$4.356	\$4.146	+\$0.210	\$4.181	+\$0.175	\$4.067	+\$0.289
NYMEX Summer strip	\$3.700	\$3.440	+\$0.260	\$3.414	+\$0.286	\$3.209	+\$0.491

Near month range for the week = \$2.99 - \$3.434

Current near month is March '25

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

Summer strip is April '25 – Oct '25

Winter strip is Dec '25 – Mar '26

## Near-Month Natural Gas Futures Prices (NYMEX) through Feb 06, 2025



## Storage Report

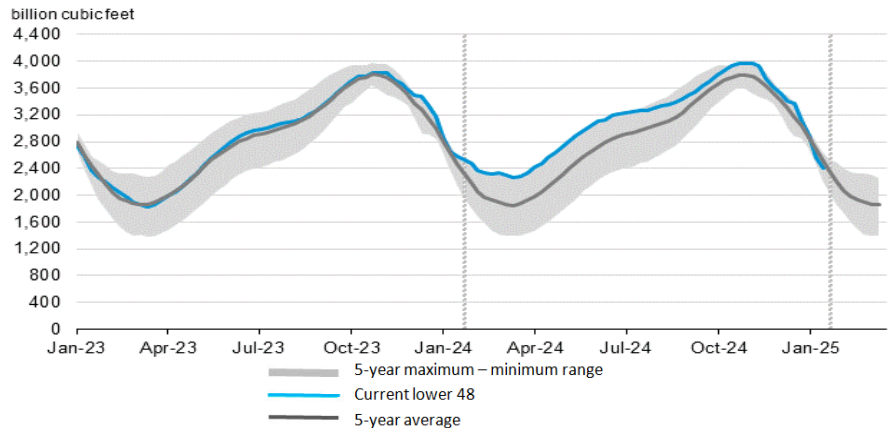
For the week ending January 31, 2025, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
2,397	2,571	2,605	2,508

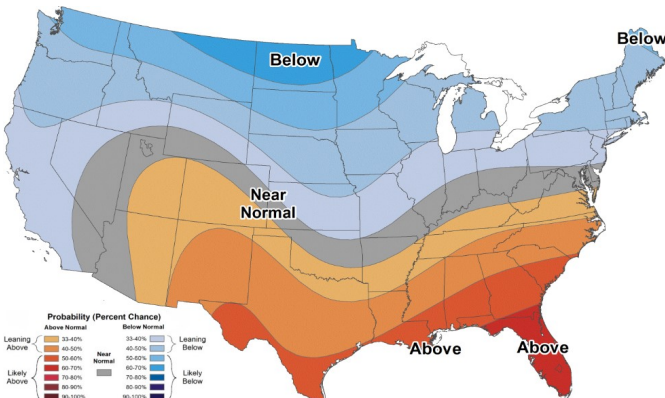
Change this week: -174 Bcf Change for the same week last year: -110 Bcf

Inventory vs. 1 Year ago: -8.0% Inventory vs. 5-Yr. Ave: -4.4%

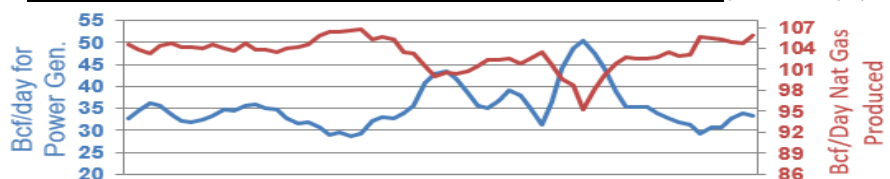
## Working Gas in Storage Compared to 5-Year Range



## Temperature Forecast February 14, 2025 through February 20, 2025



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



Last 52 week Average = 37.0 Bcf/day

Last 30 day Average = 37.0 Bcf/day

% of U.S. Demand = 41%

% of U.S. Demand = 30%

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

Sources: NOAA, EIA, CME Group and Baker Hughes