

February 14, 2025

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Physical Spot Prices – February 13, 2025

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$3.628/MMBtu	+\$0.220	\$3.628
Propane – Mont Belvieu	\$0.9218/gal	+\$0.0142	\$10.07
Crude Oil – WTI Cush	\$71.37/bbl	+\$0.340	\$12.31
No.2 Heating Oil – NYH	\$83.35/bbl	+\$2.850	\$14.31
No.6 Resid. – G. Coast	\$68.15/bbl	+\$0.650	\$10.84
Cent App Coal (prev. day)	\$76.50/ton	+\$0.250	\$3.06

Change is from previous week

U.S. Rotary Rig Count for:

Week ending 02-07-25

	Gas	Oil
Current	100	480
Last Week	98	479
Last Year	121	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 13, 2025 the future strip prices were as follows:

	This Week 02/13/25	Last Week 02/06/25	Change	Last Month 01/13/24	Change	Last Year 02/13/24	Change
NYMEX near month	\$3.628	\$3.408	+\$0.220	\$3.427	+\$0.201	\$3.191	+\$0.437
NYMEX 12-month strip	\$4.106	\$3.933	+\$0.173	\$3.899	+\$0.207	\$3.545	+\$0.561
NYMEX Winter strip	\$4.491	\$4.356	+\$0.135	\$4.308	+\$0.183	\$4.087	+\$0.404
NYMEX Summer strip	\$3.892	\$3.700	+\$0.192	\$3.669	+\$0.223	\$3.230	+\$0.662

Near month range for the week = \$3.296 - \$3.786

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 13, 2025



Storage Report

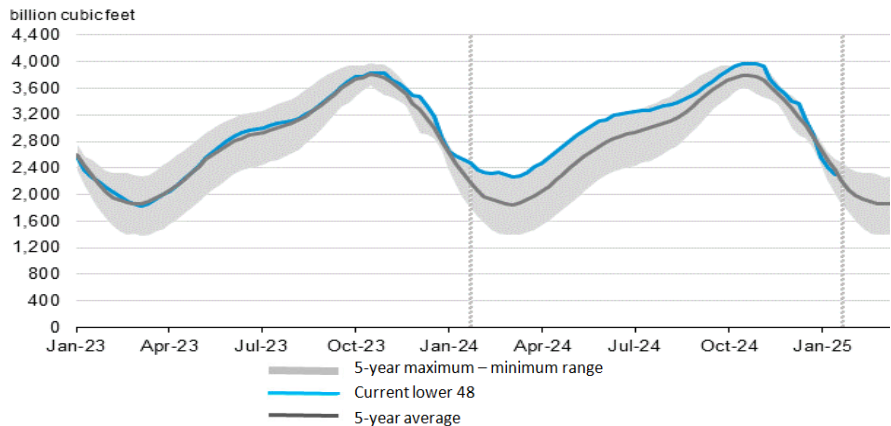
For the week ending February 07, 2025, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
2,297	2,397	2,545	2,364

Change this week: -100 Bcf Change for the same week last year: -60 Bcf

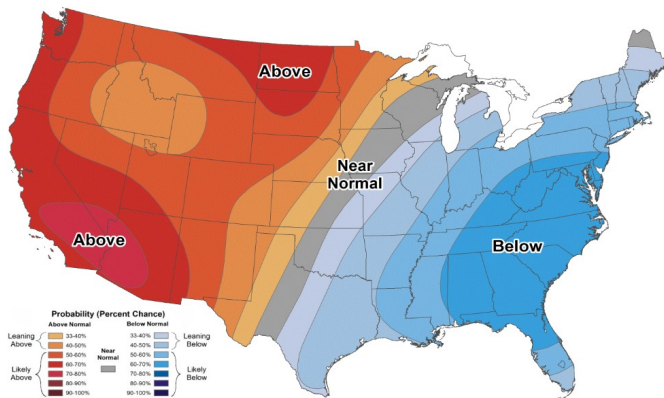
Inventory vs. 1 Year ago: -9.7% Inventory vs. 5-Yr. Ave: -2.8%

Working Gas in Storage Compared to 5-Year Range

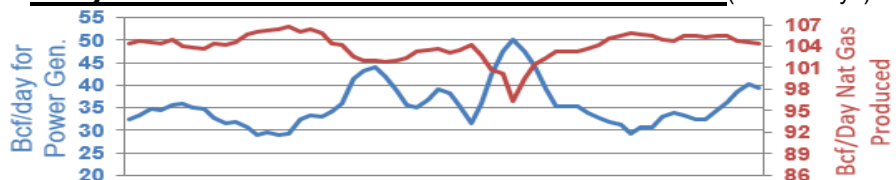


Temperature Forecast

February 21, 2025 through February 27, 2025



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



Last 52 week Average = 37.1 Bcf/day

Last 30 day Average = 36.4 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