

March 14, 2025

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Physical Spot Prices – March 13, 2025

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$4.111/MMBtu	-\$0.191	\$4.111
Propane – Mont Belvieu	\$0.8526/gal	+\$0.0044	\$9.32
Crude Oil – WTI Cush	\$67.68/bl	+\$1.370	\$11.67
No.2 Heating Oil – NYH	\$74.39/bl	-\$11.220	\$12.77
No.6 Resid. – G. Coast	\$62.88/bl	+\$1.360	\$10.00
Cent App Coal (prev. day)	\$78.25/ton	\$0.000	\$3.13

Change is from previous week

U.S. Rotary Rig Count for:

Week ending 03-07-25

	Gas	Oil
Current	101	486
Last Week	102	486
Last Year	115	504

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, March 13, 2025 the future strip prices were as follows:

	This Week 03/13/25	Last Week 03/06/25	Change	Last Month 02/13/25	Change	Last Year 03/13/24	Change
NYMEX near month	\$4.111	\$4.302	-\$0.191	\$3.621	+\$0.490	\$3.000	+\$1.111
NYMEX 12-month strip	\$4.696	\$4.726	-\$0.030	\$4.142	+\$0.554	\$3.583	+\$1.113
NYMEX Winter strip	\$5.065	\$4.963	+\$0.102	\$4.491	+\$0.574	\$4.043	+\$1.022
NYMEX Summer strip	\$4.433	\$4.556	-\$0.123	\$3.892	+\$0.541	\$3.255	+\$1.178

Near month range for the week = \$3.955 - \$4.901

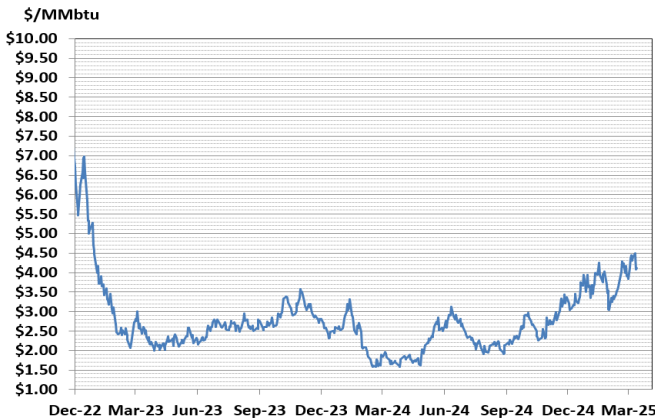
Current near month is April '25

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

Summer strip is April '25 – Oct '25

Winter strip is Dec '25 – Mar '26

Near-Month Natural Gas Futures Prices (NYMEX) through Mar 13, 2025



Storage Report

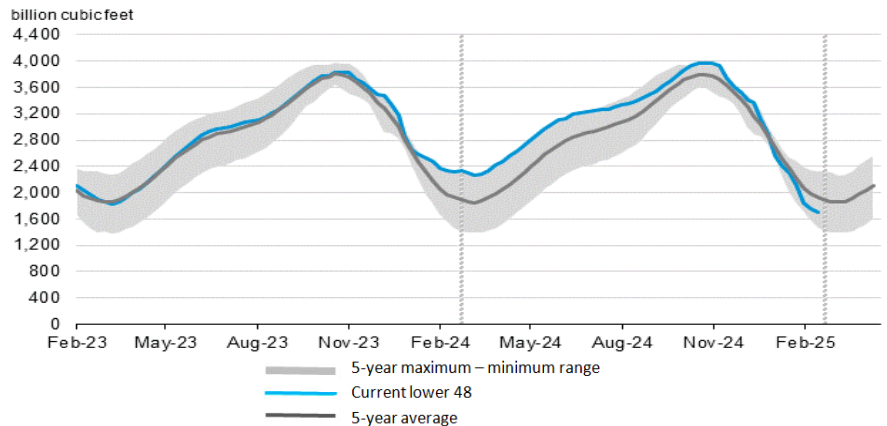
For the week ending March 07, 2025, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
1,698	1,760	2,326	1,928

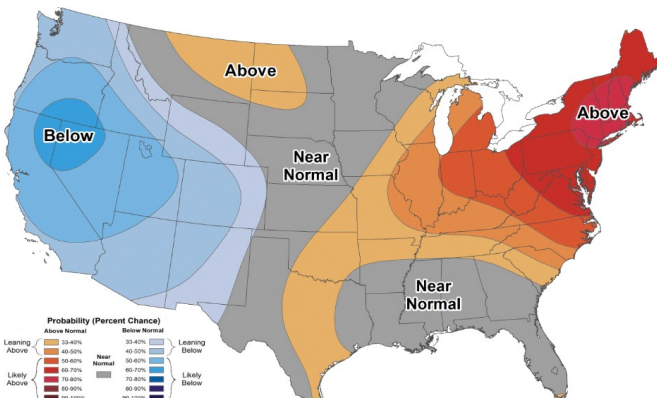
Change this week: -62 Bcf Change for the same week last year: -19 Bcf

Inventory vs. 1 Year ago: -27.0% Inventory vs. 5-Yr. Ave: -11.9%

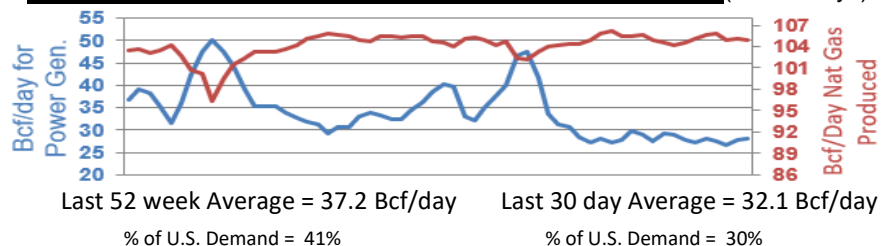
Working Gas in Storage Compared to 5-Year Range



Temperature Forecast March 21, 2025 through March 27, 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