

April 11, 2025

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Phone: 402-905-4000 or 855-4NATGAS

Physical Spot Prices – April 10, 2025

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$3.557/MMBtu	-\$0.581	\$3.557
Propane – Mont Belvieu	\$0.7828/gal	-\$0.0946	\$8.56
Crude Oil – WTI Cush	\$62.35/bl	-\$9.360	\$10.75
No.2 Heating Oil – NYH	\$72.60/bl	-\$8.755	\$12.46
No.6 Resid. – G. Coast	\$59.40/bl	-\$9.660	\$9.45
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 04-04-25

	Gas	Oil
Current	96	489
Last Week	103	484
Last Year	110	508

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, April 10, 2025 the future strip prices were as follows:

	This Week 04/10/25	Last Week 04/03/25	Change	Last Month 03/10/25	Change	Last Year 04/10/24	Change
NYMEX near month	\$3.557	\$4.138	-\$0.581	\$4.544	-\$0.987	\$3.083	+\$0.474
NYMEX 12-month strip	\$4.029	\$4.601	-\$0.572	\$4.890	-\$0.861	\$3.670	+\$0.359
NYMEX Winter strip	\$4.406	\$4.981	-\$0.575	\$5.192	-\$0.786	\$4.111	+\$0.295
NYMEX Summer strip	\$3.791	\$4.116	-\$0.325	\$4.119	-\$0.328	\$3.579	+\$0.212

Near month range for the week = \$3.336 - \$4.153

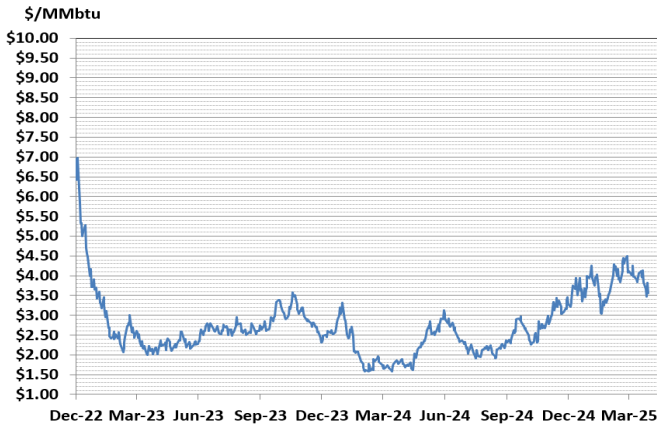
Current near month is May '25

12-month strip is May '25 – April '26

Summer strip is April '26 – Oct '26

Winter strip is Dec '25 – Mar '26

Near-Month Natural Gas Futures Prices (NYMEX) through Apr 10, 2025



Storage Report

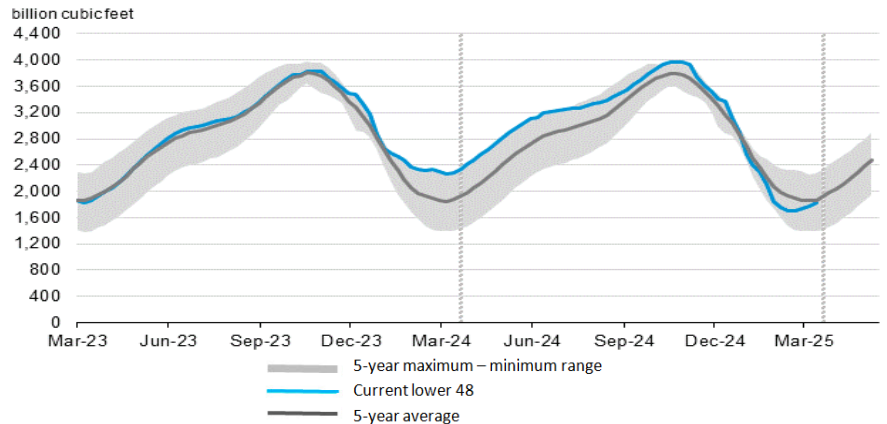
For the week ending April 04, 2025, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
1,830	1,773	2,280	1,870

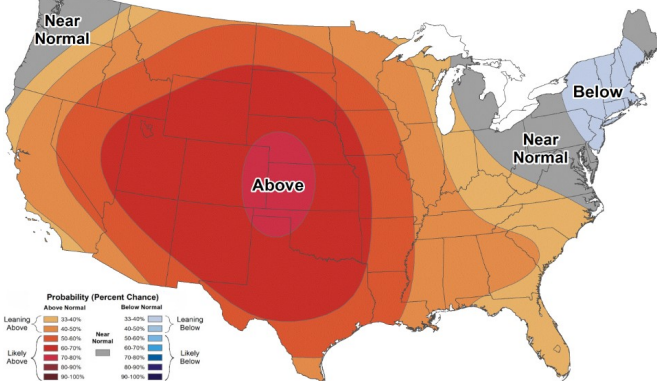
Change this week: +57 Bcf Change for the same week last year: +16 Bcf

Inventory vs. 1 Year ago: -19.7% Inventory vs. 5-Yr. Ave: -2.1%

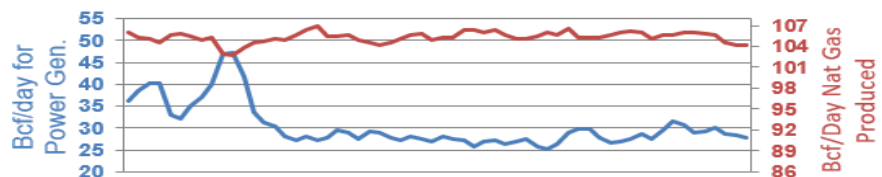
Working Gas in Storage Compared to 5-Year Range



Temperature Forecast April 18, 2025 through April 24, 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 = 27.9 Bcf/day

% of U.S. Demand = 41%

% of U.S. Demand = 33%

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

Sources: NOAA, EIA, CME Group and Baker Hughes