

June 27, 2025

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

Physical Spot Prices – June 26, 2025

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$3.261/MMBtu	-\$0.728	\$3.261
Propane – Mont Belvieu	\$0.7650/gal	-\$0.0180	\$8.36
Crude Oil – WTI Cush	\$66.12/bl	-\$9.020	\$11.40
No.2 Heating Oil – NYH	\$81.75/bl	-\$9.950	\$14.03
No.6 Resid. – G. Coast	\$61.93/bl	-\$8.070	\$9.85
Cent App Coal (prev. day)	\$78.50/ton	-\$0.150	\$3.14

Change is from previous week

U.S. Rotary Rig Count for:

Week ending 06-20-25

	Gas	Oil
Current	111	438
Last Week	113	439
Last Year	98	485

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 Wednesday, June 26, 2025 the future strip prices were as follows:

	This Week 06/26/25	Last Week 06/18/25	Change	Last Month 05/27/25	Change	Last Year 06/26/24	Change
NYMEX near month	\$3.261	\$3.989	-\$0.728	\$3.744	-\$0.483	\$3.480	-\$0.219
NYMEX 12-month strip	\$4.038	\$4.375	-\$0.337	\$4.172	-\$0.134	\$3.742	+\$0.296
NYMEX Winter strip	\$4.510	\$4.798	-\$0.288	\$4.582	-\$0.072	\$4.134	+\$0.376
NYMEX Summer strip	\$4.149	\$4.248	-\$0.099	\$4.150	-\$0.001	\$3.602	+\$0.547

Near month range for the week = \$3.372 - \$4.475

Today was the Last Day Settle for July 2025

Current near month is July '25

Summer strip is April '26 – Oct '26

12-month strip is July '25 – June '26

Winter strip is Dec '25 – Mar '26

Near-Month Natural Gas

Futures Prices (NYMEX) through June 26, 2025



Storage Report

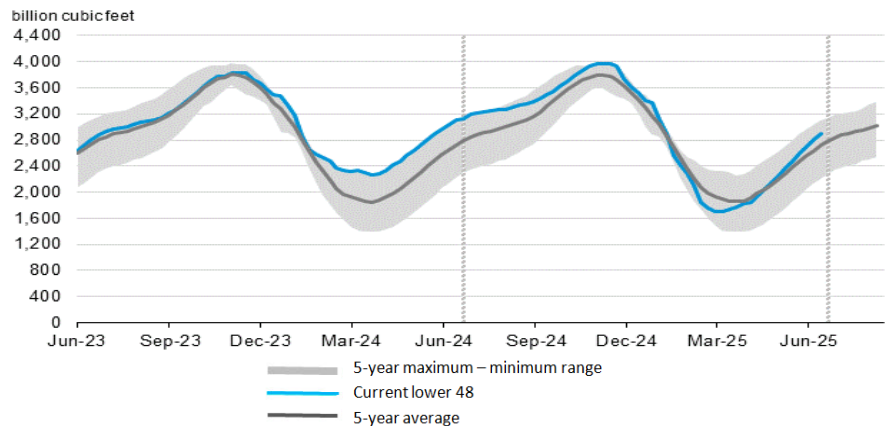
For the week ending June 20, 2025, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
2,898	2,802	3,904	2,719

Change this week: +96 Bcf Change for the same week last year: +59 Bcf

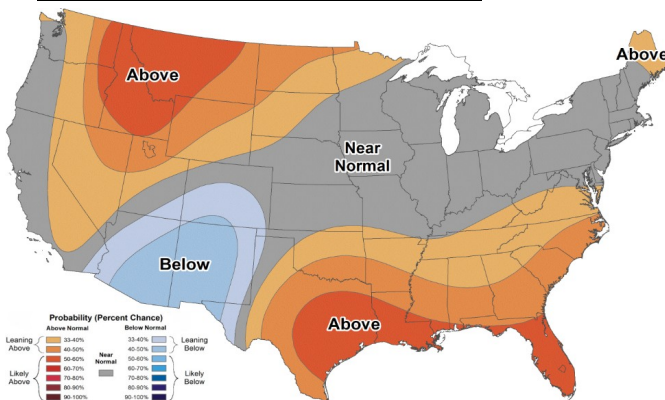
Inventory vs. 1 Year ago: -6.3% Inventory vs. 5-Yr. Ave: +6.6%

Working Gas in Storage Compared to 5-Year Range



Temperature Forecast

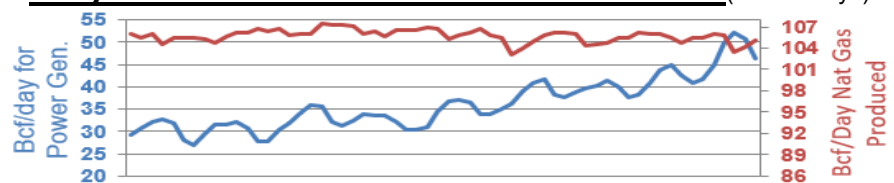
July 03, 2025 through July 09, 2025



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)



Last 52 week Average = 36.8 Bcf/day

Last 30 day Average = 40.7 Bcf/day

% of U.S. Demand = 41%

% of U.S. Demand = 51%