

August 29, 2025

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

Physical Spot Prices – August 28, 2025

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$2.944/MMBtu	+\$0.030	\$2.944
Propane – Mont Belvieu	\$0.6821/gal	-\$0.0018	\$7.45
Crude Oil – WTI Cush	\$64.15/bl	+\$0.940	\$11.06
No.2 Heating Oil – NYH	\$81.91/bl	+\$0.660	\$14.06
No.6 Resid. – G. Coast	\$59.05/bl	-\$0.040	\$9.39
Cent App Coal (prev. day)	\$78.25/ton	-\$0.150	\$3.13

Change is from previous week

U.S. Rotary Rig Count for:

Week ending 08-22-25

	Gas	Oil
Current	122	411
Last Week	122	412
Last Year	97	483

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, August 28, 2025 the future strip prices were as follows:

	This Week 08/28/25	Last Week 08/21/25	Change	Last Month 07/28/25	Change	Last Year 08/28/24	Change
NYMEX near month	\$2.944	\$2.914	+\$0.030	\$3.174	-\$0.230	\$3.252	-\$0.308
NYMEX 12-month strip	\$3.664	\$3.632	+\$0.032	\$3.804	-\$0.140	\$3.530	+\$0.134
NYMEX Winter strip	\$3.745	\$3.738	+\$0.007	\$4.003	-\$0.258	\$3.825	-\$0.080
NYMEX Summer strip	\$3.746	\$3.695	+\$0.051	\$3.772	-\$0.026	\$3.358	+\$0.388

Near month range for the week = \$2.622 - \$2.906

Current near month is October '25

Summer strip is April '26 – Oct '26

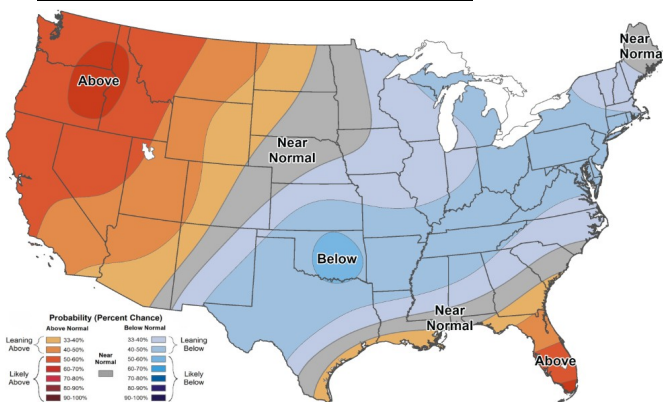
12-month strip is October '25 – September '26

Winter strip is Dec '25 – Mar '26

Near-Month Natural Gas Futures Prices (NYMEX) through Aug 28, 2025



Temperature Forecast Sep 05, 2025 through Sep 11, 2025



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

Sources: NOAA, EIA, CME Group and Baker Hughes

Storage Report

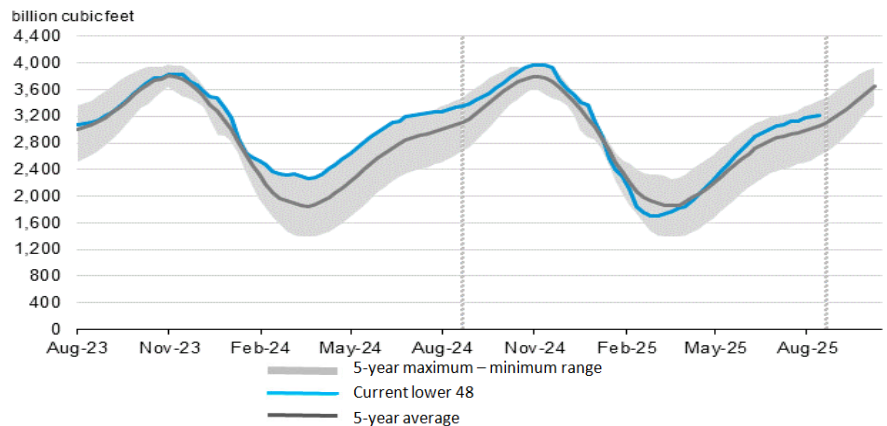
For the week ending Aug 22, 2025, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
3,217	3,199	3,329	3,063

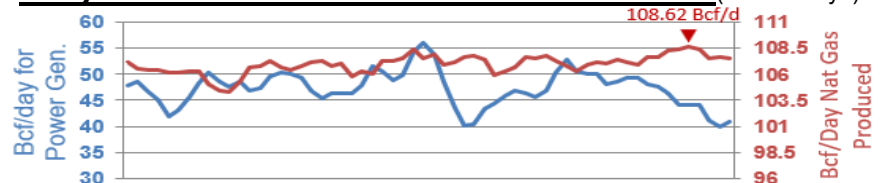
Change this week: +18 Bcf Change for the same week last year: +35 Bcf

Inventory vs. 1 Year ago: -3.4% Inventory vs. 5-Yr. Ave: +5.0%

Working Gas in Storage Compared to 5-Year Range



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



Last 52 week Average = 36.6 Bcf/day

Last 30 day Average = 46.4 Bcf/day

% of U.S. Demand = 41%

% of U.S. Demand = 55%