

December 06, 2024

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Physical Spot Prices – December 05, 2024

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$3.079/MMBtu	-\$0.125	\$3.079
Propane – Mont Belvieu	\$0.7749/gal	-\$0.0297	\$8.47
Crude Oil – WTI Cush	\$68.05/bl	-\$0.180	\$11.82
No.2 Heating Oil – NYH	\$68.03/bl	-\$1.845	\$11.68
No.6 Resid. – G. Coast	\$64.21/bl	-\$1.790	\$10.21
Cent App Coal (prev. day)	\$76.25/ton	+\$0.750	\$3.05

Change is from previous week

U.S. Rotary Rig Count for:

	Gas	Oil
Week ending 11-27-24		
Current	100	477
Last Week	99	479
Last Year	116	505

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, December 05, 2024 the future strip prices were as follows:

	This Week 12/05/24	Last Week 11/27/24	Change	Last Month 11/05/24	Change	Last Year 12/05/23	Change
NYMEX near month	\$3.079	\$3.204	-\$0.125	\$2.936	+\$0.143	\$4.146	-\$1.067
NYMEX 12-month strip	\$3.178	\$3.240	-\$0.062	\$3.002	+\$0.176	\$3.754	-\$0.576
NYMEX Winter strip	\$3.993	\$3.975	+\$0.018	\$3.715	+\$0.278	\$4.318	-\$0.325
NYMEX Summer strip	\$3.092	\$3.148	-\$0.056	\$2.912	+\$0.180	\$3.537	-\$0.445

Near month range for the week = \$2.977 - \$3.384

Current near month is January '25

12-month strip is January '25 – December '25

Summer strip is April '25 – Oct '25

Winter strip is Dec '25 – Mar '26

Near-Month Natural Gas

Futures Prices (NYMEX) through Dec 05, 2024



Storage Report

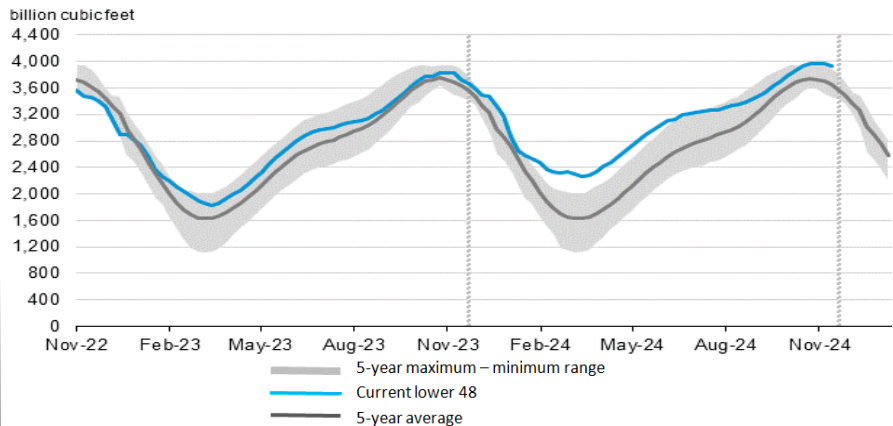
For the week ending November 29, 2024, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
3,937	3,967	3,752	3,653

Change this week: -30 Bcf Change for the same week last year: -81 Bcf

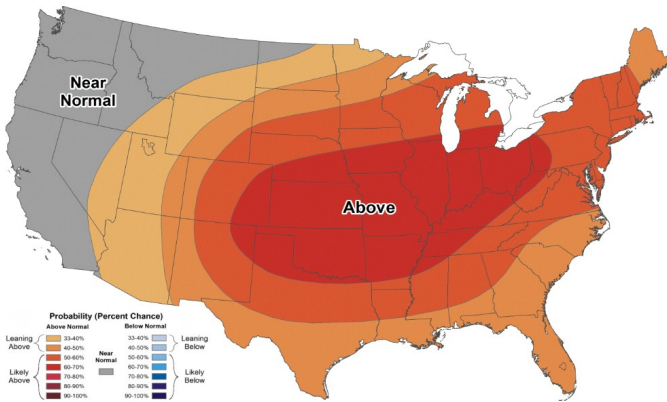
Inventory vs. 1 Year ago: +4.9% Inventory vs. 5-Yr. Ave: +7.8%

Working Gas in Storage Compared to 5-Year Range

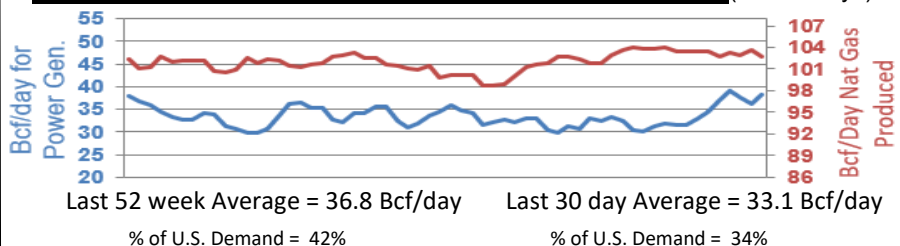


Temperature Forecast

December 13 through December 19, 2024



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