

January 10, 2025

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## Physical Spot Prices – January 09, 2025

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$3.701/MMBtu	+\$0.041	\$3.701
Propane – Mont Belvieu	\$0.8610/gal	+\$0.0148	\$9.41
Crude Oil – WTI Cush	\$73.32/bl	+\$1.600	\$12.64
No.2 Heating Oil – NYH	\$75.95/bl	+\$1.450	\$13.04
No.6 Resid. – G. Coast	\$66.96/bl	+\$0.810	\$10.65
Cent App Coal (prev. day)	\$75.25/ton	-\$0.150	\$3.01

**Change is from previous week**

## U.S. Rotary Rig Count for:

Week ending 01-03-25

	Gas	Oil
Current	103	482
Last Week	102	483
Last Year	118	501

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, January 09, 2025 the future strip prices were as follows:

	This Week 01/09/25	Last Week 01/02/25	Change	Last Month 12/09/24	Change	Last Year 1/09/24	Change
NYMEX near month	\$3.701	\$3.660	+\$0.041	\$3.004	+\$0.697	\$3.901	-\$0.200
NYMEX 12-month strip	\$3.727	\$3.653	+\$0.074	\$3.304	+\$0.423	\$3.714	+\$0.013
NYMEX Winter strip	\$4.232	\$4.213	+\$0.019	\$4.007	+\$0.225	\$4.259	-\$0.027
NYMEX Summer strip	\$3.534	\$3.440	+\$0.094	\$3.111	+\$0.423	\$3.458	+\$0.076

Near month range for the week = \$3.330 - \$3.830

Current near month is February '25

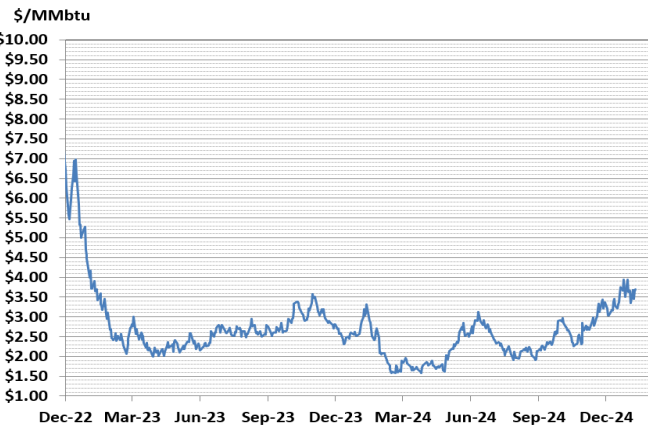
12-month strip is February '25 – January '26

Summer strip is April '25 – Oct '25

Winter strip is Nov '25 – Mar '26

## Near-Month Natural Gas

### Futures Prices (NYMEX) through Jan 09, 2025



## Storage Report

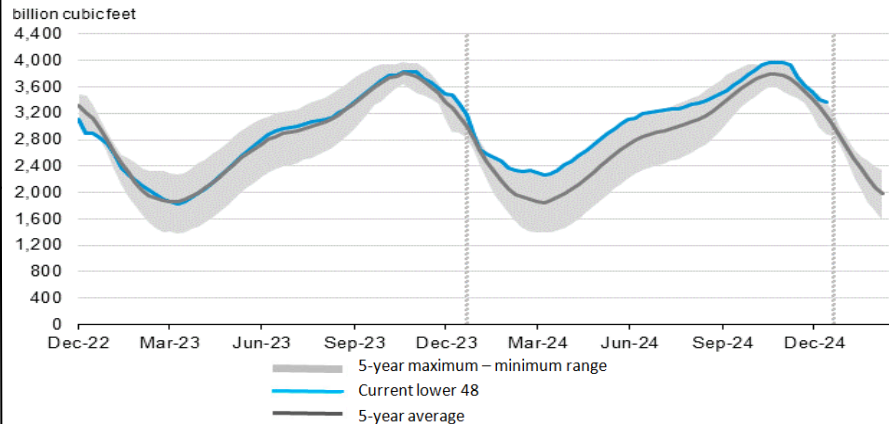
For the week ending January 03, 2025, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
3,373	3,413	3,376	3,166

Change this week: -40 Bcf Change for the same week last year: -93 Bcf

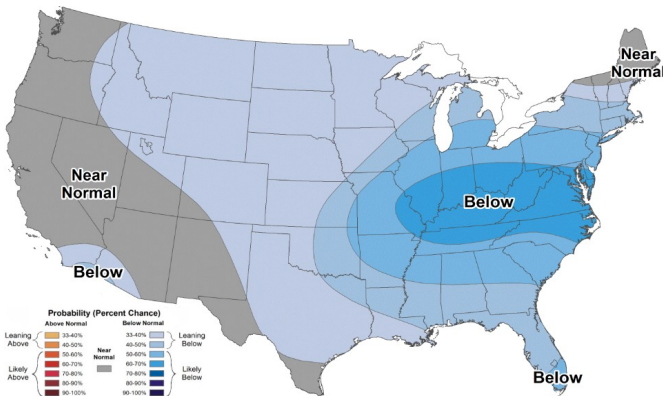
Inventory vs. 1 Year ago: -0.1% Inventory vs. 5-Yr. Ave: +6.5%

### Working Gas in Storage Compared to 5-Year Range

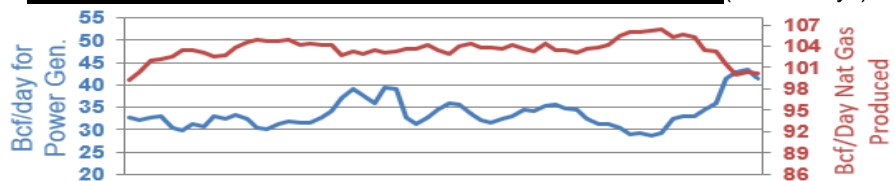


## Temperature Forecast

### January 17 2025 through January 23, 2025



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



Last 52 week Average = 37.0 Bcf/day

Last 30 day Average = 34.1 Bcf/day

% of U.S. Demand = 41%

% of U.S. Demand = 31%

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

Sources: NOAA, EIA, CME Group and Baker Hughes