

January 31, 2025

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

Physical Spot Prices – January 30, 2025

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$3.047/MMBtu	-\$0.419	\$3.047
Propane – Mont Belvieu	\$0.8965/gal	-\$0.0067	\$9.80
Crude Oil – WTI Cush	\$72.62/bbl	-\$3.170	\$12.52
No.2 Heating Oil – NYH	\$80.28/bbl	-\$1.270	\$13.78
No.6 Resid. – G. Coast	\$67.72/bbl	-\$3.020	\$10.77
Cent App Coal (prev. day)	\$76.25/ton	+\$0.500	\$3.05

Change is from previous week

U.S. Rotary Rig Count for:

Week ending 01-24-25

	Gas	Oil
Current	99	472
Last Week	98	478
Last Year	119	499

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 30, 2025 the future strip prices were as follows:

	This Week 01/30/25	Last Week 01/23/25	Change	Last Month 12/30/24	Change	Last Year 1/30/24	Change
NYMEX near month	\$3.047	\$3.466	-\$0.419	\$3.273	-\$0.226	\$3.250	-\$0.203
NYMEX 12-month strip	\$3.678	\$4.046	-\$0.368	\$3.777	-\$0.099	\$3.561	+\$0.117
NYMEX Winter strip	\$4.146	\$4.476	-\$0.330	\$4.266	-\$0.120	\$4.075	+\$0.071
NYMEX Summer strip	\$3.440	\$3.814	-\$0.374	\$3.508	-\$0.068	\$3.257	+\$0.183

Near month range for the week = \$3.035 - \$4.050

Current near month is March '25

Summer strip is April '25 – Oct '25

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

Winter strip is Nov '25 – Mar '26

Near-Month Natural Gas

Futures Prices (NYMEX) through Jan 30, 2025



Storage Report

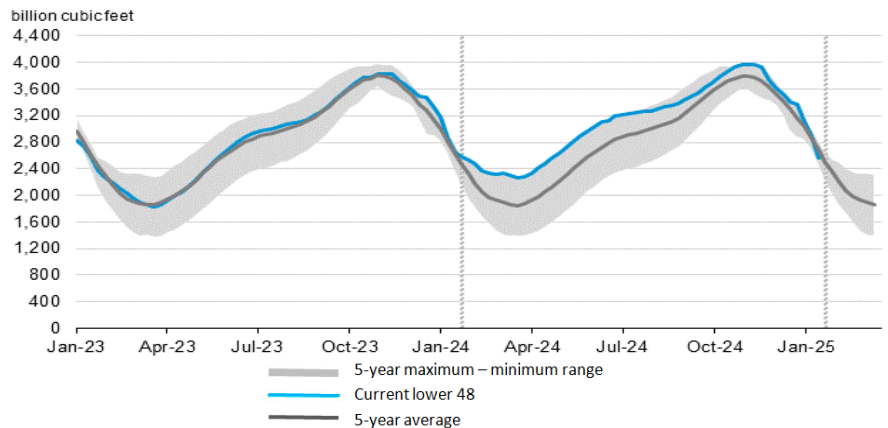
For the week ending January 24, 2025, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
2,571	3,892	2,715	2,682

Change this week: -321 Bcf Change for the same week last year: -234 Bcf

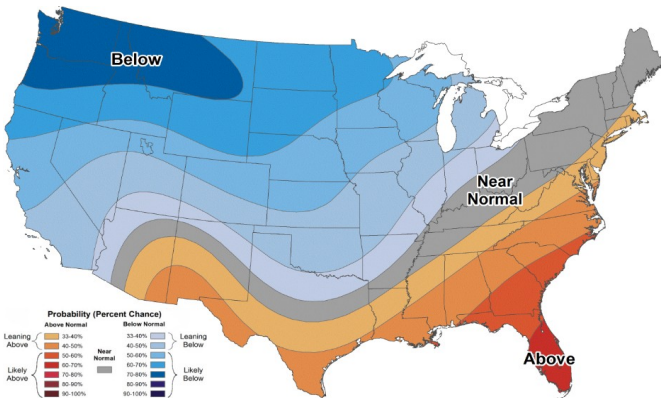
Inventory vs. 1 Year ago: -5.3% Inventory vs. 5-Yr. Ave: -4.1%

Working Gas in Storage Compared to 5-Year Range

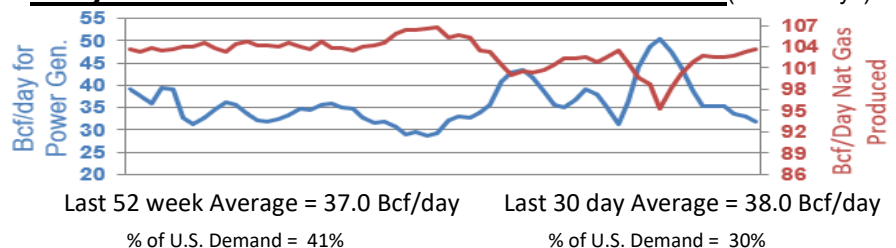


Temperature Forecast

February 07 2025 through February 13, 2025



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