

February 28, 2025

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## Physical Spot Prices – February 27, 2025

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$3.934/MMBtu	-\$0.152	\$3.934
Propane – Mont Belvieu	\$0.9256/gal	+\$0.010	\$10.12
Crude Oil – WTI Cush	\$68.62/bbl	-\$3.630	\$11.83
No.2 Heating Oil – NYH	\$78.83/bbl	-\$4.710	\$13.53
No.6 Resid. – G. Coast	\$65.62/bbl	-\$2.390	\$10.44
Cent App Coal (prev. day)	\$77.50/ton	+\$1.100	\$3.10

**Change is from previous week**

## U.S. Rotary Rig Count for:

	Gas	Oil
Week ending 02-21-25		
Current	99	488
Last Week	101	481
Last Year	120	503

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, February 27, 2025 the future strip prices were as follows:

	This Week 02/27/25	Last Week 02/20/25	Change	Last Month 01/27/25	Change	Last Year 02/27/24	Change
NYMEX near month	\$3.934	\$4.086	-\$0.152	\$3.279	+\$0.655	\$2.995	+\$0.939
NYMEX 12-month strip	\$4.385	\$4.462	-\$0.077	\$3.928	+\$0.457	\$3.594	+\$0.791
NYMEX Winter strip	\$4.654	\$4.702	-\$0.048	\$4.332	+\$0.322	\$4.056	+\$0.598
NYMEX Summer strip	\$4.193	\$4.291	-\$0.098	\$3.639	+\$0.554	\$3.263	+\$0.930

Near month range for the week = \$3.860 - \$4.444

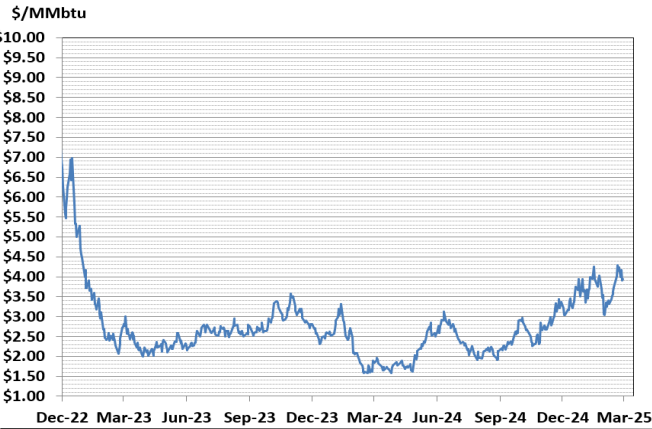
Current near month is April '25

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

Summer strip is April '25 – Oct '25

Winter strip is Nov '25 – Mar '26

## Near-Month Natural Gas Futures Prices (NYMEX) through Feb 27, 2025



## Storage Report

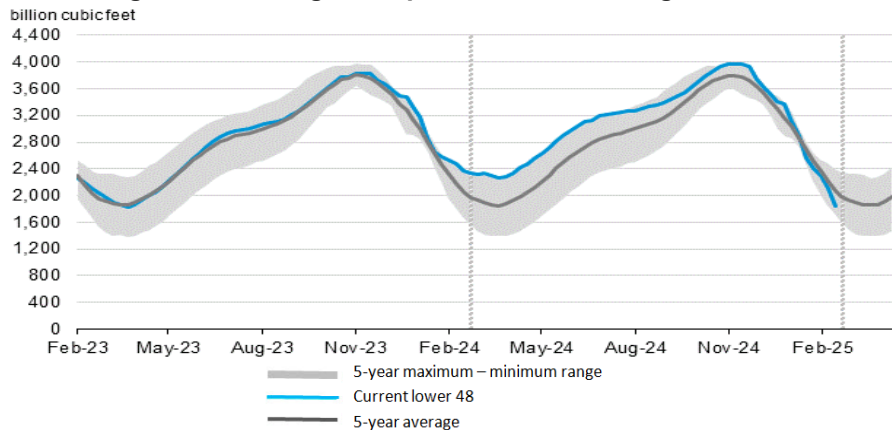
For the week ending February 21, 2025, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
1,840	2,101	2,401	2,078

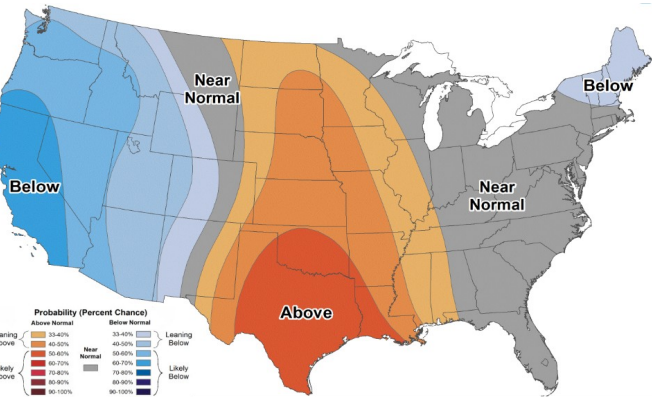
Change this week: -261 Bcf Change for the same week last year: -86 Bcf

Inventory vs. 1 Year ago: -23.4% Inventory vs. 5-Yr. Ave: -11.5%

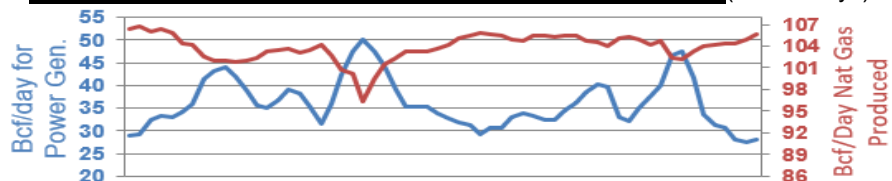
## Working Gas in Storage Compared to 5-Year Range



## Temperature Forecast March 07, 2025 through March 13, 2025



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



Last 52 week Average = 37.2 Bcf/day

Last 30 day Average = 34.4 Bcf/day

% of U.S. Demand = 41%

% of U.S. Demand = 30%

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

Sources: NOAA, EIA, CME Group and Baker Hughes