

March 07, 2025

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## Physical Spot Prices – March 06, 2025

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$4.302/MMBtu	+\$0.368	\$4.302
Propane – Mont Belvieu	\$0.8482/gal	-\$0.0774	\$9.27
Crude Oil – WTI Cush	\$66.31/bbl	-\$2.310	\$11.43
No.2 Heating Oil – NYH	\$85.61/bbl	+\$6.780	\$14.70
No.6 Resid. – G. Coast	\$61.52/bbl	-\$4.100	\$9.78
Cent App Coal (prev. day)	\$78.25/ton	+\$0.750	\$3.13

**Change is from previous week**

## U.S. Rotary Rig Count for:

	Gas	Oil
Week ending 02-28-25		
Current	102	486
Last Week	99	488
Last Year	119	506

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, March 06, 2025 the future strip prices were as follows:

	This Week 03/06/25	Last Week 02/27/25	Change	Last Month 02/06/25	Change	Last Year 03/06/24	Change
NYMEX near month	\$4.302	\$3.934	+\$0.368	\$3.397	+\$0.905	\$3.071	+\$1.231
NYMEX 12-month strip	\$4.726	\$4.385	+\$0.341	\$3.973	+\$0.753	\$3.642	+\$1.084
NYMEX Winter strip	\$4.963	\$4.654	+\$0.309	\$4.356	+\$0.607	\$4.088	+\$0.875
NYMEX Summer strip	\$4.556	\$4.193	+\$0.363	\$3.700	+\$0.856	\$3.324	+\$1.232

Near month range for the week = \$3.742 - \$4.551

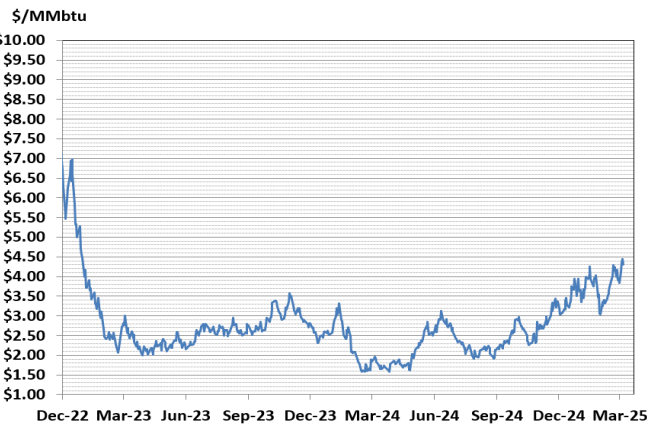
Current near month is April '25

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 Mar 06, 2025



## Storage Report

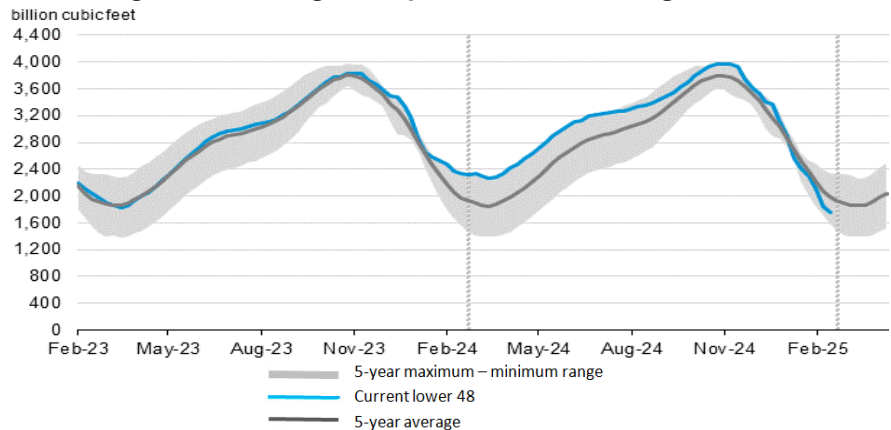
For the week ending February 28, 2025, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
1,760	1,840	2,345	1,984

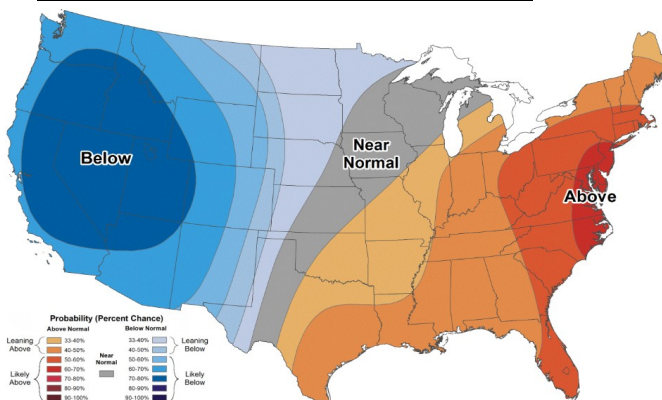
Change this week: -80 Bcf Change for the same week last year: -56 Bcf

Inventory vs. 1 Year ago: -24.9% Inventory vs. 5-Yr. Ave: -11.3%

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



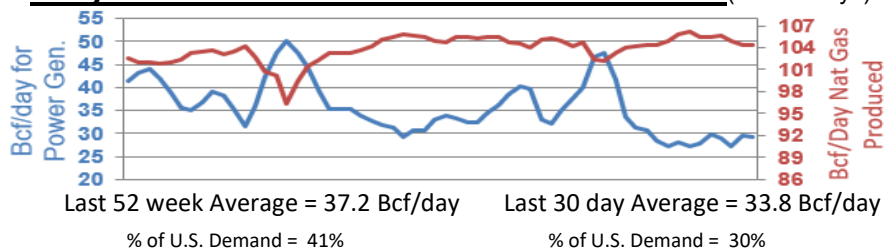
## Temperature Forecast March 14, 2025 through March 20, 2025



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

Sources: NOAA, EIA, CME Group and Baker Hughes

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



Last 52 week Average = 37.2 Bcf/day

Last 30 day Average = 33.8 Bcf/day

% of U.S. Demand = 41%

% of U.S. Demand = 30%