

April 04, 2025

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Physical Spot Prices – April 03, 2025

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$4.138/MMBtu	+\$0.213	\$4.138
Propane – Mont Belvieu	\$0.8774/gal	-\$0.0014	\$9.59
Crude Oil – WTI Cush	\$71.71/bbl	+\$1.790	\$12.36
No.2 Heating Oil – NYH	\$81.35/bbl	+\$3.665	\$13.97
No.6 Resid. – G. Coast	\$69.06/bbl	+\$3.230	\$10.98
Cent App Coal (prev. day)	\$78.25/ton	\$0.000	\$3.13

Change is from previous week

U.S. Rotary Rig Count for:

	Gas	Oil
Week ending 03-28-25		
Current	103	484
Last Week	102	486
Last Year	112	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, April 03, 2025 the future strip prices were as follows:

	This Week 04/03/25	Last Week 03/27/25	Change	Last Month 03/03/25	Change	Last Year 04/04/24	Change
NYMEX near month	\$4.138	\$3.925	+\$0.213	\$4.176	-\$0.038	\$3.066	+\$1.072
NYMEX 12-month strip	\$4.601	\$4.481	+\$0.120	\$4.522	+\$0.079	\$3.651	+\$0.950
NYMEX Winter strip	\$4.981	\$4.875	+\$0.106	\$4.825	+\$0.156	\$4.091	+\$0.890
NYMEX Summer strip	\$4.116	\$4.123	+\$0.007	\$3.896	+\$0.220	\$3.566	+\$0.550

Near month range for the week = \$3.836 - \$4.253

Current near month is May '25

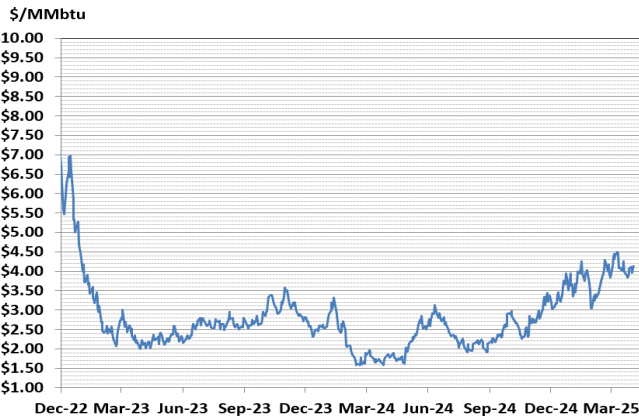
12-month strip is May '25 – April '26

Summer strip is April '26 – Oct '26

Winter strip is Nov '25 – Mar '26

Near-Month Natural Gas

Futures Prices (NYMEX) through Apr 03, 2025



Storage Report

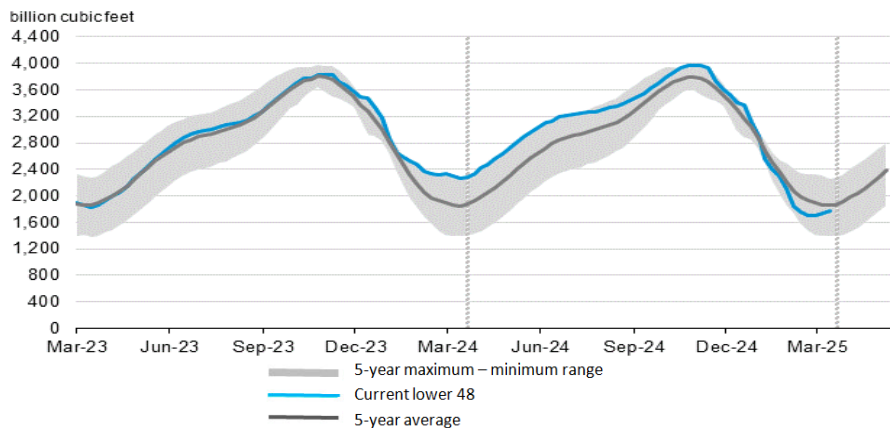
For the week ending March 28, 2025, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
1,773	1,744	2,264	1,853

Change this week: +29 Bcf Change for the same week last year: -37 Bcf

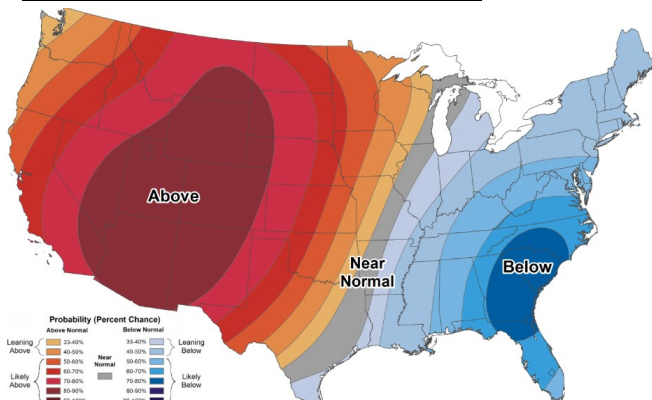
Inventory vs. 1 Year ago: -21.7% Inventory vs. 5-Yr. Ave: -4.3%

Working Gas in Storage Compared to 5-Year Range



Temperature Forecast

April 11, 2025 through April 17, 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)

