

April 25, 2025

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Physical Spot Prices – April 24, 2025

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$2.930/MMBtu	-\$0.315	\$2.930
Propane – Mont Belvieu	\$0.8462/gal	\$0.0053	\$9.25
Crude Oil – WTI Cush	\$63.02/bl	\$0.550	\$10.87
No.2 Heating Oil – NYH	\$73.16/bl	\$0.480	\$12.56
No.6 Resid. – G. Coast	\$60.38/bl	\$1.220	\$9.60
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 04-18-25		
Current	98	481
Last Week	97	480
Last Year	106	511

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 24, 2025 the future strip prices were as follows:

	This Week 04/24/25	Last Week 04/17/25	Change	Last Month 03/24/25	Change	Last Year 04/24/24	Change
NYMEX near month	\$2.930	\$3.245	-\$0.315	\$3.954	-\$1.024	\$3.131	-\$0.201
NYMEX 12-month strip	\$3.727	\$3.937	-\$0.210	\$4.539	-\$0.812	\$3.750	-\$0.023
NYMEX Winter strip	\$4.243	\$4.404	-\$0.161	\$4.950	-\$0.707	\$4.204	\$0.039
NYMEX Summer strip	\$3.847	\$3.888	-\$0.041	\$4.098	-\$0.251	\$3.750	\$0.097

Near month range for the week = \$2.858 - \$3.225

Current near month is May '25

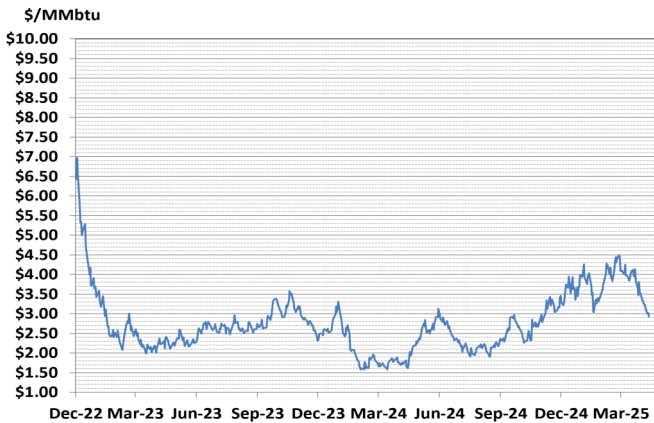
12-month strip is May '25 – April '26

Summer strip is April '26 – Oct '26

Winter strip is Nov '25 – Mar '26

Near-Month Natural Gas

Futures Prices (NYMEX) through Apr 24, 2025



Storage Report

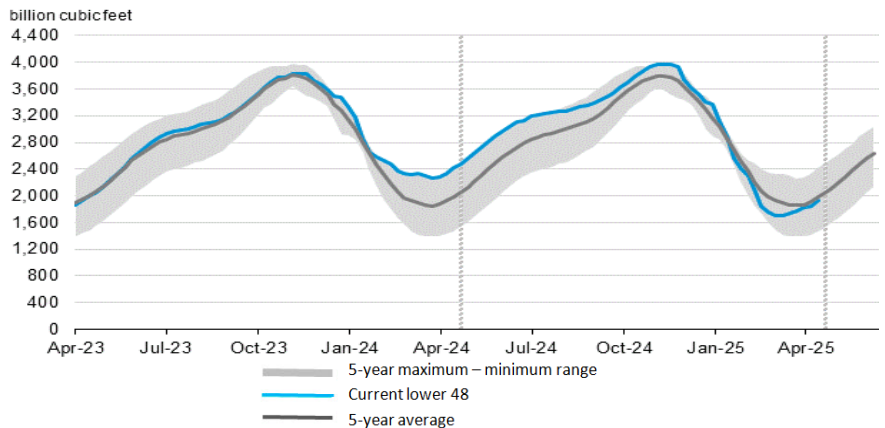
For the week ending April 18, 2025, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
1,934	1,846	2,412	1,978

Change this week: +88 Bcf Change for the same week last year: +86 Bcf

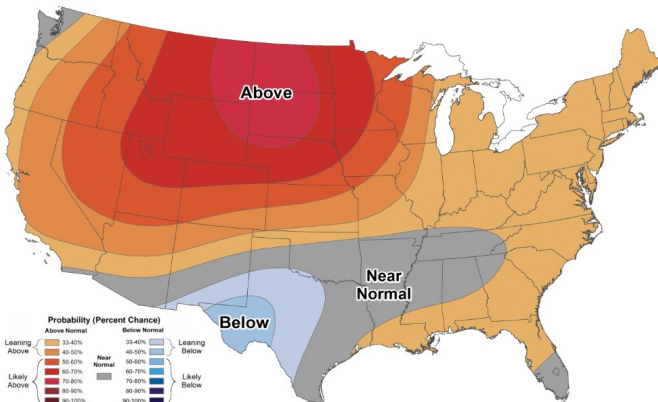
Inventory vs. 1 Year ago: -19.8% Inventory vs. 5-Yr. Ave: -2.2%

Working Gas in Storage Compared to 5-Year Range

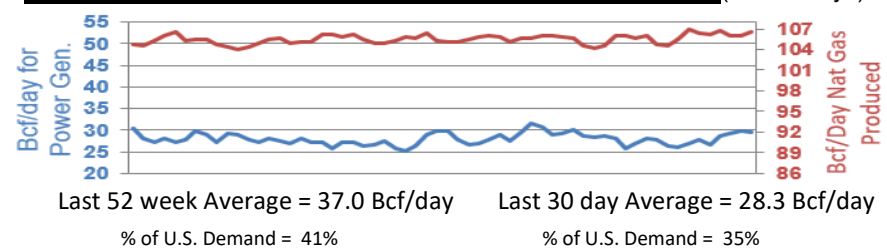


Temperature Forecast

May 02, 2025 through May 08, 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