

June 13, 2025

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Physical Spot Prices – June 12, 2025

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$3.492/MMBtu	-\$0.128	\$3.492
Propane – Mont Belvieu	\$0.7612/gal	\$0.0246	\$8.32
Crude Oil – WTI Cush	\$68.15/bl	\$5.300	\$11.75
No.2 Heating Oil – NYH	\$77.92/bl	\$5.675	\$13.38
No.6 Resid. – G. Coast	\$64.15/bl	\$4.700	\$10.20
Cent App Coal (prev. day)	\$79.00/ton	\$0.000	\$3.16

Change is from previous week

U.S. Rotary Rig Count for:

	Gas	Oil
Week ending 06-06-25		
Current	114	442
Last Week	109	451
Last Year	98	492

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, June 12, 2025 the future strip prices were as follows:

	This Week 06/12/25	Last Week 06/06/25	Change	Last Month 05/12/25	Change	Last Year 06/12/24	Change
NYMEX near month	\$3.492	\$3.620	-\$0.128	\$3.977	-\$0.485	\$3.600	-\$0.108
NYMEX 12-month strip	\$4.040	\$4.120	-\$0.080	\$4.287	-\$0.247	\$3.816	+\$0.224
NYMEX Winter strip	\$4.468	\$4.545	-\$0.077	\$4.684	-\$0.216	\$4.183	+\$0.285
NYMEX Summer strip	\$4.108	\$4.149	-\$0.041	\$4.132	-\$0.024	\$3.646	+\$0.462

Near month range for the week = \$3.453 - \$3.817

Current near month is July '25

Summer strip is April '26 – Oct '26

12-month strip is July '25 – June '26

Winter strip is Nov '25 – Mar '26

Near-Month Natural Gas

Futures Prices (NYMEX) through June 12, 2025



Storage Report

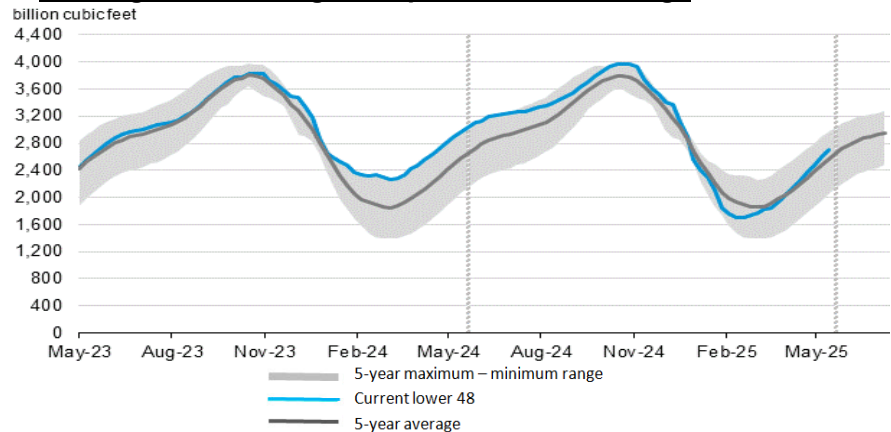
For the week ending June 06, 2025, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
2,707	2,598	2,963	2,568

Change this week: +109 Bcf Change for the same week last year: +77 Bcf

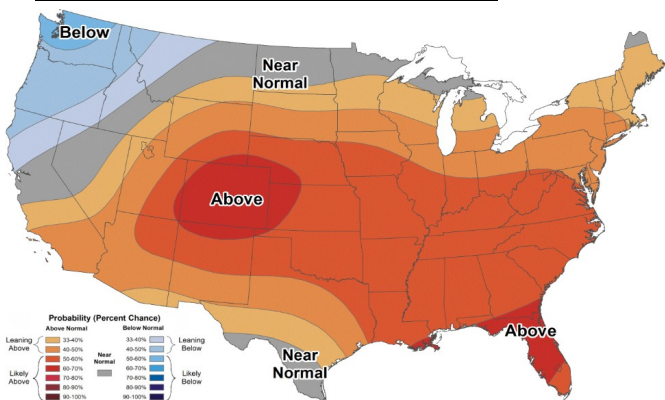
Inventory vs. 1 Year ago: -8.6% Inventory vs. 5-Yr. Ave: +5.4%

Working Gas in Storage Compared to 5-Year Range

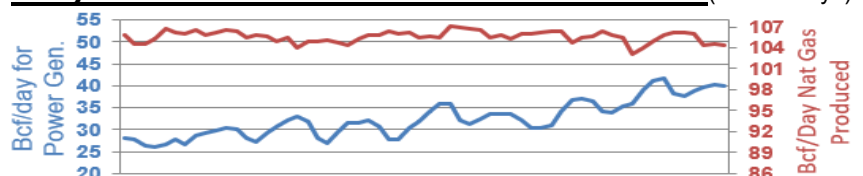


Temperature Forecast

June 20, 2025 through June 26, 2025



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



Last 52 week Average = 36.9 Bcf/day

Last 30 day Average = 35.5 Bcf/day

% of U.S. Demand = 41%

% of U.S. Demand = 46%

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

Sources: NOAA, EIA, CME Group and Baker Hughes