

September 12, 2025

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## Physical Spot Prices – September 11, 2025

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$2.934/MMBtu	-\$0.140	\$2.934
Propane – Mont Belvieu	\$0.7052/gal	-\$0.0028	\$7.71
Crude Oil – WTI Cush	\$63.67/bbl	-\$0.300	\$10.98
No.2 Heating Oil – NYH	\$83.42/bbl	-\$1.140	\$14.32
No.6 Resid. – G. Coast	\$60.69/bbl	+\$1.620	\$9.65
Cent App Coal (prev. day)	\$78.25/ton	\$0.000	\$3.13

**Change is from previous week**

## U.S. Rotary Rig Count for:

Week ending 09-05-25

	Gas	Oil
Current	118	414
Last Week	119	412
Last Year	94	483

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, September 11, 2025 the future strip prices were as follows:

	This Week 09/11/25	Last Week 09/04/25	Change	Last Month 08/11/25	Change	Last Year 09/11/24	Change
NYMEX near month	\$2.934	\$3.074	-\$0.140	\$3.053	-\$0.119	\$3.235	-\$0.301
NYMEX 12-month strip	\$3.667	\$3.727	-\$0.060	\$3.753	-\$0.086	\$3.471	+\$0.196
NYMEX Winter strip	\$3.757	\$3.843	-\$0.086	\$3.932	-\$0.175	\$3.735	+\$0.022
NYMEX Summer strip	\$3.742	\$3.766	-\$0.024	\$3.749	-\$0.007	\$3.316	+\$0.426

Near month range for the week = \$2.911 - \$3.198

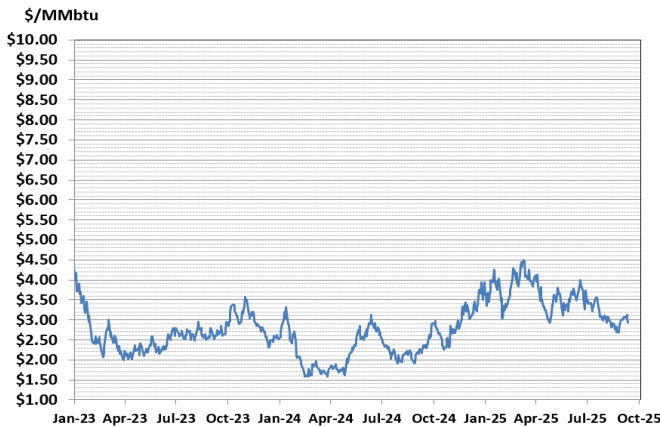
Current near month is October '25

Summer strip is April '26 – Oct '26

12-month strip is October '25 – September '26

Winter strip is Nov '25 – Mar '26

## Near-Month Natural Gas Futures Prices (NYMEX) through Sept 11, 2025



## Storage Report

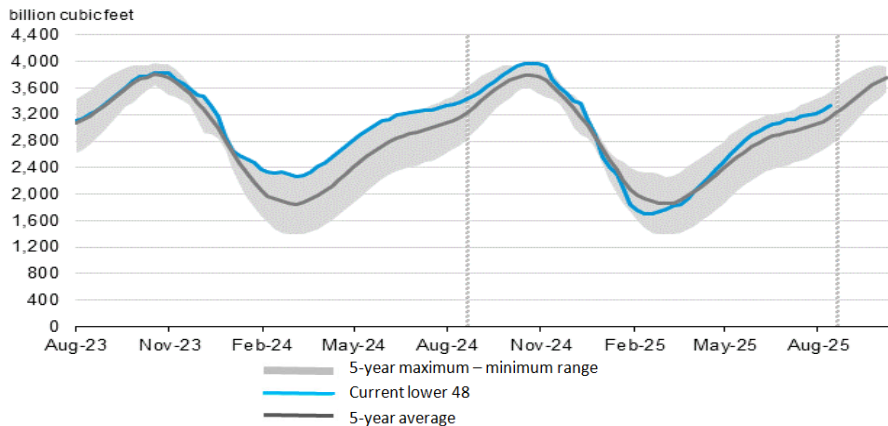
For the week ending Sep 05, 2025, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

This Week	Last Week	Last Year	5 Yr. Ave.
3,343	3,272	3,381	3,155

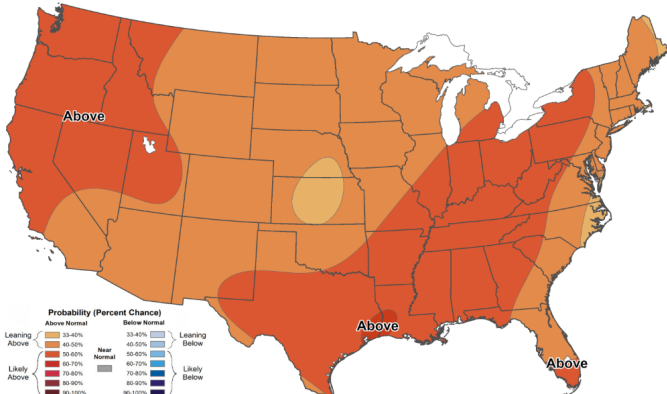
Change this week: +71 Bcf Change for the same week last year: +36 Bcf

Inventory vs. 1 Year ago: -1.1% Inventory vs. 5-Yr. Ave: +6.0%

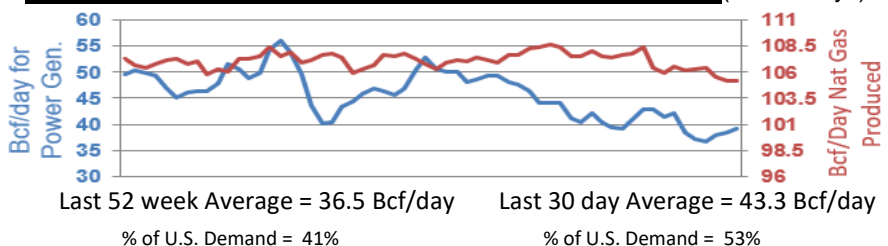
## Working Gas in Storage Compared to 5-Year Range



## Temperature Forecast Sep 19, 2025 through Sep 25, 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