

October 03, 2025

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Phone: 402-905-4000 or 855-4NATGAS

Physical Spot Prices – October 02, 2025

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$3.442/MMBtu	+\$0.247	\$3.442
Propane – Mont Belvieu	\$0.7107/gal	-\$0.0006	\$7.77
Crude Oil – WTI Cush	\$61.78/bl	-\$3.710	\$10.65
No.2 Heating Oil – NYH	\$82.40/bl	-\$2.850	\$14.14
No.6 Resid. – G. Coast	\$61.16/bl	-\$2.690	\$9.73
Cent App Coal (prev. day)	\$79.00/ton	\$0.000	\$3.16

Change is from previous week

U.S. Rotary Rig Count for:

Week ending 09-26-25

	Gas	Oil
Current	117	424
Last Week	118	418
Last Year	99	484

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 Wednesday, October 02, 2025 the future strip prices were as follows:

	This Week 10/02/25	Last Week 09/25/25	Change	Last Month 09/02/25	Change	Last Year 10/02/24	Change
NYMEX near month	\$3.442	\$3.195	+\$0.247	\$3.335	+\$0.107	\$3.648	-\$0.206
NYMEX 12-month strip	\$3.937	\$3.725	+\$0.212	\$3.780	+\$0.157	\$3.612	+\$0.325
NYMEX Winter strip	\$3.984	\$3.731	+\$0.253	\$3.814	+\$0.170	\$3.888	+\$0.096
NYMEX Summer strip	\$3.903	\$3.721	+\$0.182	\$3.755	+\$0.148	\$3.415	+\$0.488

Near month range for the week = \$2.788 - \$3.585

Current near month is November '25

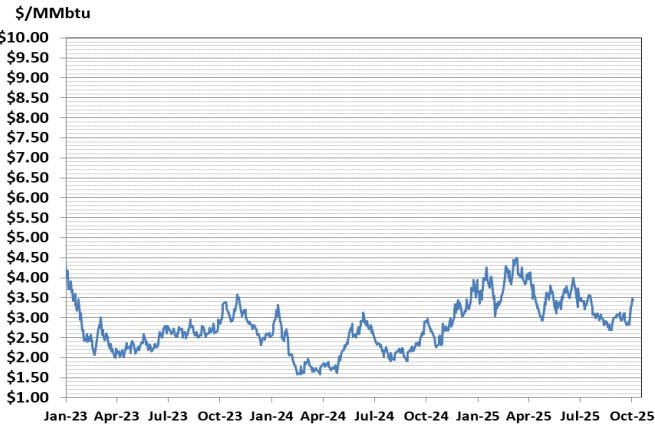
Summer strip is April '26 – Oct '26

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

Winter strip is Dec '25 – Mar '26

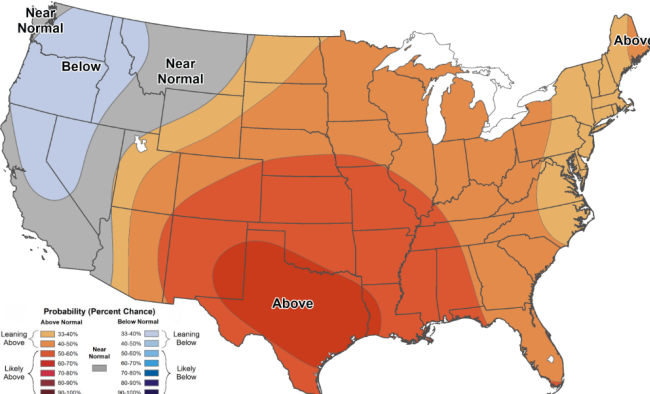
Near-Month Natural Gas

Futures Prices (NYMEX) through Oct 02, 2025



Temperature Forecast

Oct 10, 2025 through Oct 16, 2025



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

Sources: NOAA, EIA, CME Group and Baker Hughes

Storage Report

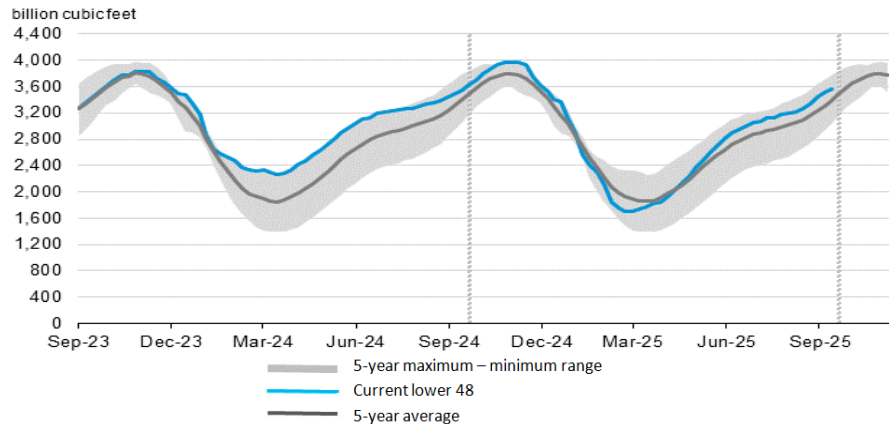
For the week ending Sep 26, 2025, natural gas storage reported by the Energy Information Administration (EIA) was as follows:

This Week	Last Week	Last Year	5 Yr. Ave.
3,561	3,508	3,540	3,390

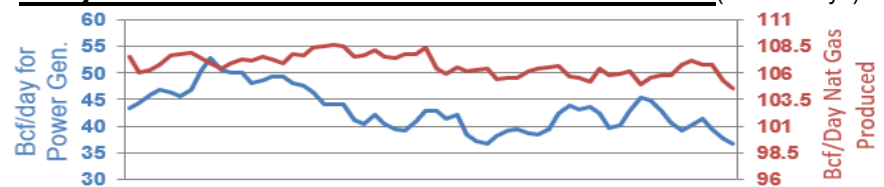
Change this week: +53 Bcf Change for the same week last year: +54 Bcf

Inventory vs. 1 Year ago: +0.6% Inventory vs. 5-Yr. Ave: +5.0%

Working Gas in Storage Compared to 5-Year Range



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



Last 52 week Average = 36.5 Bcf/day

Last 30 day Average = 40.6 Bcf/day

% of U.S. Demand = 41%

% of U.S. Demand = 52%