

October 31, 2025

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

Physical Spot Prices – October 30, 2025

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$3.956/MMBtu	-\$0.076	\$3.956
Propane – Mont Belvieu	\$0.6574/gal	+\$0.0152	\$7.18
Crude Oil – WTI Cush	\$60.48/bl	+\$2.210	\$10.43
No.2 Heating Oil – NYH	\$87.54/bl	+\$10.480	\$15.03
No.6 Resid. – G. Coast	\$58.31/bl	-\$0.680	\$9.27
Cent App Coal (prev. day)	\$80.00/ton	+\$0.750	\$3.20

Change is from previous week

U.S. Rotary Rig Count for:

Week ending 10-24-25

	Gas	Oil
Current	121	420
Last Week	121	418
Last Year	101	480

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, October 30, 2025 the future strip prices were as follows:

	This Week 10/30/25	Last Week 10/23/25	Change	Last Month 09/30/25	Change	Last Year 10/30/24	Change
NYMEX near month	\$3.956	\$4.032	-\$0.076	\$3.880	+\$0.076	\$3.895	+\$0.061
NYMEX 12-month strip	\$3.914	\$3.955	-\$0.041	\$3.842	+\$0.072	\$3.592	+\$0.322
NYMEX Winter strip	\$4.450	\$4.466	-\$0.016	\$4.359	+\$0.091	\$4.072	+\$0.378
NYMEX Summer strip	\$3.848	\$3.865	-\$0.017	\$3.759	+\$0.089	\$3.403	+\$0.445

Near month range for the week = \$3.193 - \$3.987

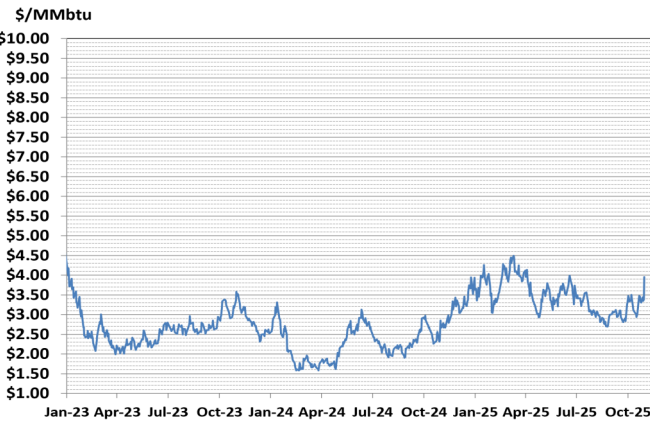
Current near month is December '25

Summer strip is April '26 – Oct '26

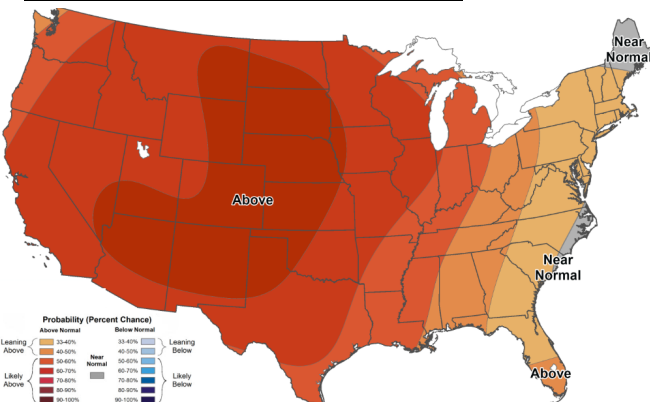
12-month strip is December '25 – November '26

Winter strip is Nov '26 – Mar '27

Near-Month Natural Gas Futures Prices (NYMEX) through Oct 30, 2025



Temperature Forecast Nov 07, 2025 through Nov 13, 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

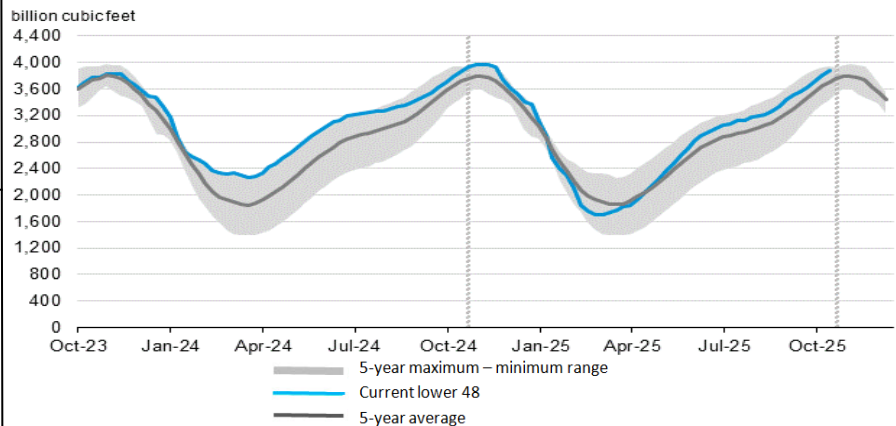
For the week ending Oct 24, 2025, natural gas storage reported by the Energy Information Administration (EIA) was as follows:

This Week	Last Week	Last Year	5 Yr. Ave.
3,882	3,808	3,853	3,711

Change this week: +74 Bcf Change for the same week last year: +79 Bcf

Inventory vs. 1 Year ago: +0.8% Inventory vs. 5-Yr. Ave: +4.6%

Working Gas in Storage Compared to 5-Year Range



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

