



Weekly Market Intelligence Report

June 13, 2025

Innovation Energy Group, Inc.

Article of the week

[N.C. bill gives big energy users a break — at the... | Canary Media](#)



enel x

Daily Price Update

Friday, June 13, 2025

https://cdnstorage.innovationenergygroup.net/ENELX/ENELX_DailyPriceUpdate_06.13.2025_REVISED.pdf

CTL Click





Weekly Natural Gas Market Update

June 13, 2025

www.encoreenergy.com

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

Physical Spot Prices – June 12, 2025

	<u>Price</u>	<u>Change</u>	<u>Natural Gas Equivalent</u>
Natural Gas – H. Hub	\$3.492/MMBtu	-\$0.128	\$3.492
Propane – Mont Belvieu	\$0.7612/gal	\$0.0248	\$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:

Week ending 06-06-25

	<u>Gas</u>	<u>Oil</u>
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:

	<u>This Week</u>	<u>Last Week</u>		<u>Last Month</u>		<u>Last Year</u>	
	<u>06/12/25</u>	<u>06/06/25</u>	<u>Change</u>	<u>05/12/25</u>	<u>Change</u>	<u>06/12/24</u>	<u>Change</u>
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

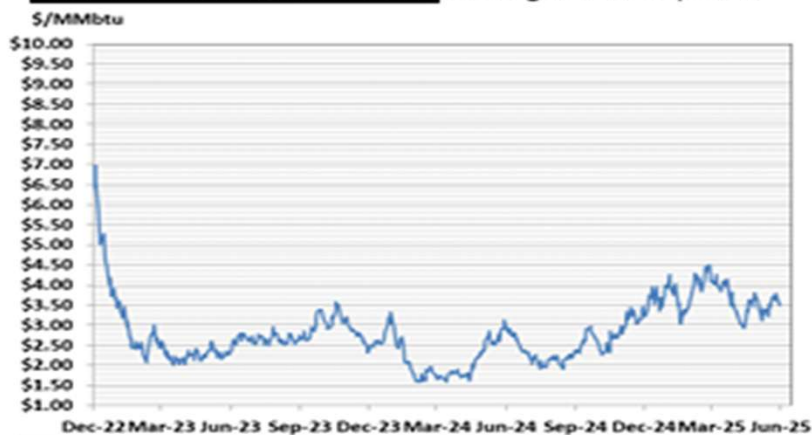
12-month strip is July '25 – June '26

Summer strip is April '26 – Oct '26

Winter strip is Dec '25 – Mar '26

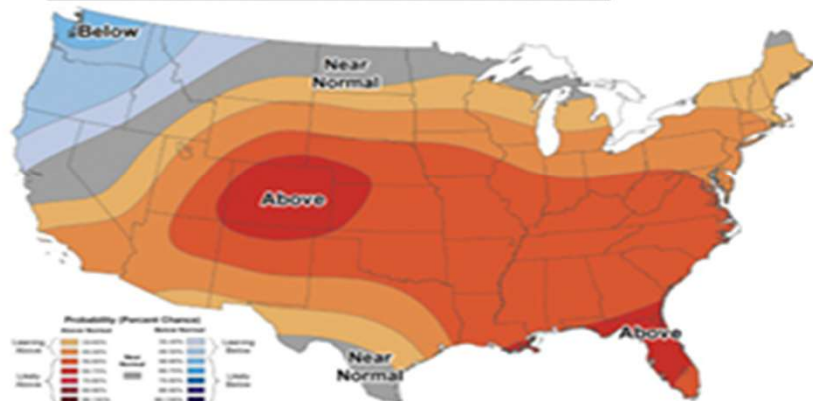
Near-Month Natural Gas

Futures Prices (NYMEX) through June 12, 2025



Temperature Forecast

June 20, 2025 through June 26, 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

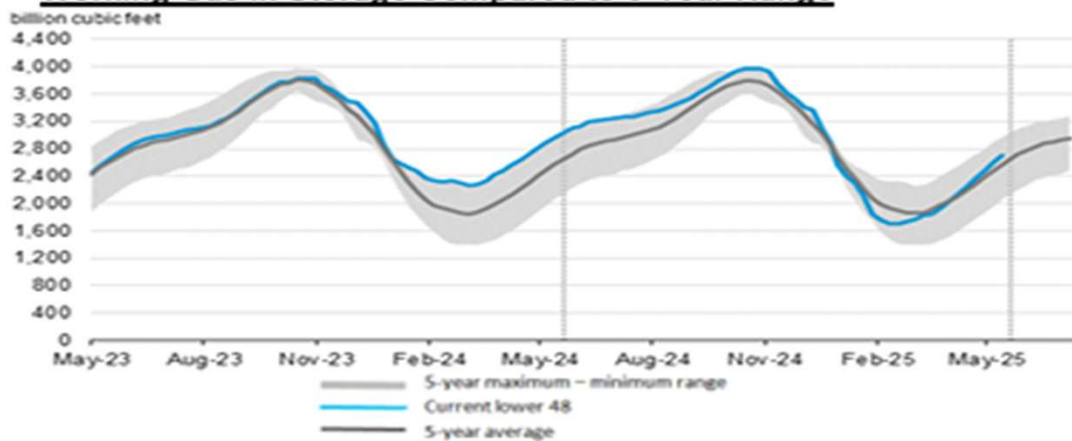
For the week ending June 06, 2025, natural gas storage reported by the Energy Information Administration (EIA) was (in Bcf):

<u>This Week</u>	<u>Last Week</u>	<u>Last Year</u>	<u>5 Yr. Ave.</u>
2,707	2,598	2,963	2,568

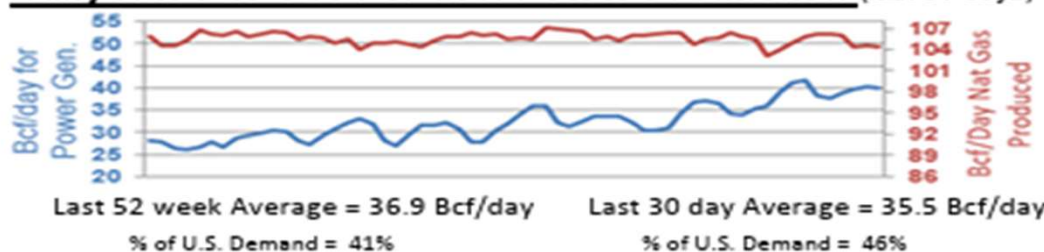
Change this week: +109 Bcf Change for the same week last year: +77 Bcf

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

Working Gas in Storage Compared to 5-Year Range



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



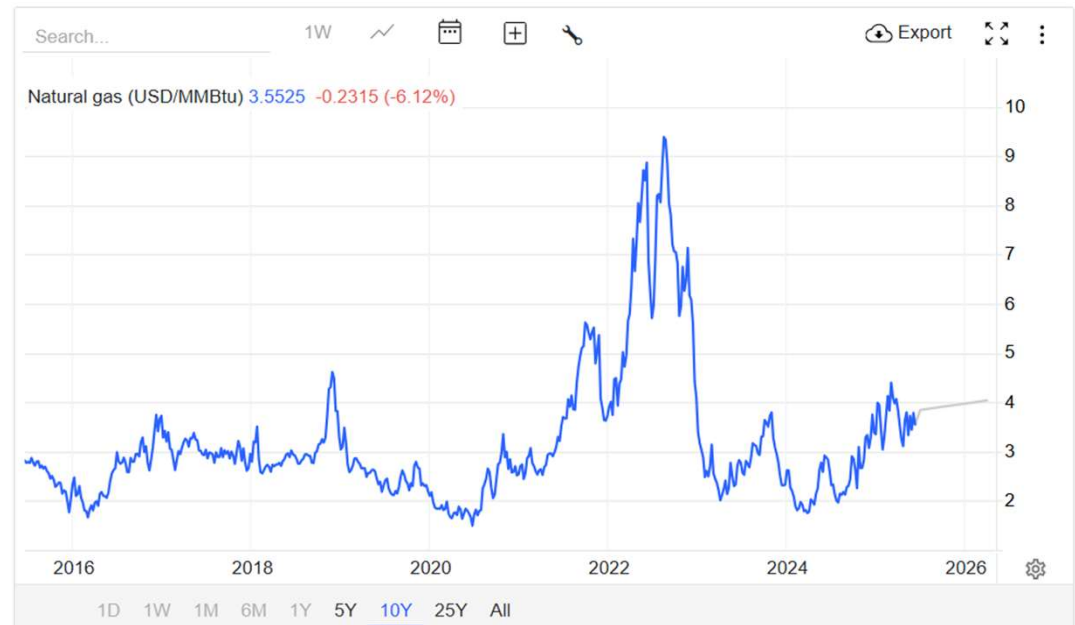
NATURAL GAS

US natural gas futures edged above \$3.50 per MMBtu, tracking broader gains across energy markets amid escalating tensions in the Middle East. However, the increase was more muted than the sharp moves in oil and other gas benchmarks. The geopolitical spike followed Israel's wave of strikes against Iran. Meanwhile, US natural gas fundamentals remain relatively stable. Storage levels have improved since a colder-than-expected winter depleted inventories. According to the EIA, the week ending June 6 saw another triple-digit storage build. While inventories are 9% lower year-over-year, they remain 5.4% above the five-year seasonal average, signaling adequate supply. Still, the rapid growth in LNG exports raises concerns about tightening supply and upward pressure on prices later this year. In addition, forecasts call for hotter-than-normal temperatures across much of the US, which could boost demand for gas-fired cooling and exacerbate pressure on inventories.



NATURAL GAS FORECAST

Natural gas rose to 3.58 USD/MMBtu on June 13, 2025, up 2.45% from the previous day. Over the past month, Natural gas's price has risen 2.45% and is up 24.18% compared to last year, according to trading on a contract for difference (CFD) that tracks the benchmark market for this commodity. Natural gas is expected to trade at 3.85 USD/MMBtu by the end of this quarter, according to Trading Economics global macro models and analysts' expectations. Looking forward, we estimate it to trade at 4.04 in 12 months' time.



NATURAL GAS FUTURES CURVE NYMEX



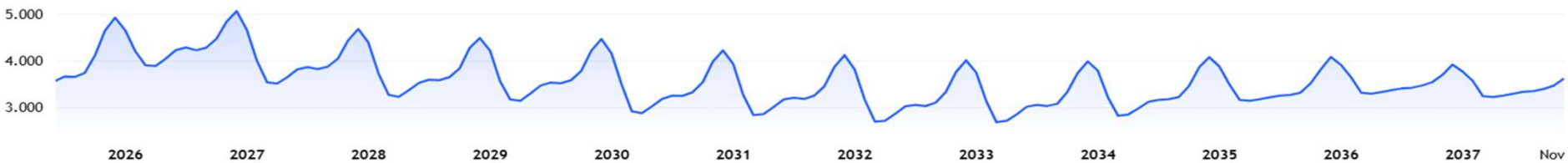
Natural Gas Futures • NYMEX
Futures



3.551 USD / MMBTU **+0.059 +1.69%**
● Market open

⚡ 2 hours ago • U.S. Natural Gas Futures Make Moderate Gains — Market Talk

Forward curve



Contract highlights

Volume	75.24 K
Open interest	123.08 K
Contract size	10000
Front month	NGN2025

Performance

-2.76%	-1.93%	-12.08%
1W	1M	3M
2.72%	-2.84%	17.31%
6M	YTD	1Y



HOME HEATING OIL

Heating oil futures surged past \$2.30 per gallon, reaching their highest level since late February, amid mounting Middle East tensions. Israel launched airstrikes on Iran, targeting nuclear facilities, missile production sites, and top military officials, calling it the beginning of a long-term campaign to prevent Tehran from acquiring nuclear weapons. In response, Iran fired around 100 drones toward Israeli territory. The flare-up comes ahead of the sixth round of US-Iran nuclear talks, set for Sunday in Oman. Meanwhile, EIA data showed a surprise supply build, with distillate inventories rising by 1.246 million barrels—twice the expected increase—and heating oil stocks climbing by 487,000 barrels, the most significant weekly gain since January.

HEATING OIL FORECAST

Heating Oil rose to 2.32 USD/Gal on June 13, 2025, up 4.50% from the previous day. Over the past month, Heating Oil's price has risen 6.90%, but it is still 6.15% lower than a year ago, according to trading on a contract for difference (CFD) that tracks the benchmark market for this commodity. Heating oil is expected to trade at 2.14 USD/GAL by the end of this quarter, according to Trading Economics global macro models and analysts' expectations. Looking forward, we estimate it to trade at 2.18 in 12 months time.



HOME HEATING OIL FUTURES CURVE

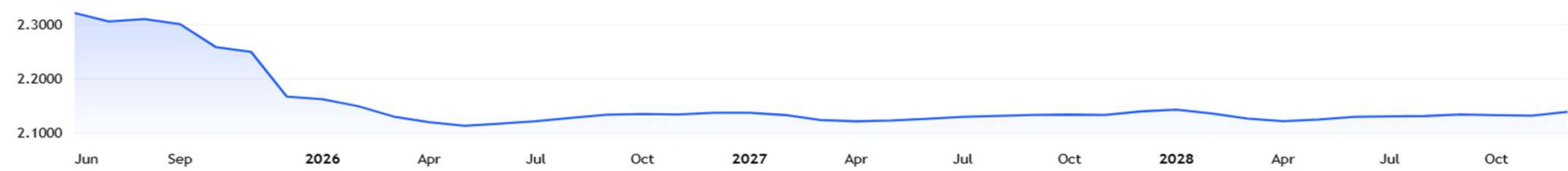
UHO1!

Grid, Edit, More icons

2.3208^D USD +0.1321 +6.04%
● Market open

5 hours ago · Heating Oil Hits 3-Month High as Middle East Tensions Escalate

Forward curve



Contract highlights

Volume	37.38 K
Open interest	7.21 K
Contract size	1000
Front month	UHON2025

Performance

10.93% 1W	6.68% 1M	7.31% 3M
3.74% 6M	-0.02% YTD	-4.66% 1Y

RELATIVITY OF WTI TO HHO



One bbl of crude
is currently
trading at
74.14% of one
bbl of Heating Oil

WTI (WEST TEXAS INTERMEDIATE CRUDE OIL

WTI crude oil futures briefly rose above \$77 before settling around \$73 per barrel on Friday, reaching their highest level since February amid fears of supply disruptions following Israel's strike against Iran. Israel declared a special situation, suggesting Iran could soon retaliate against Israeli targets, fueling concerns over escalating tensions. The prospect of a broader Middle East conflict threatens to disrupt the Strait of Hormuz, a key route for about 20% of global oil flows. Adding to geopolitical risks, the US is preparing a partial evacuation of personnel from the region after Iran threatened to target US bases if nuclear talks fail. Further supporting prices, EIA data showed US crude stocks fell more than expected last week, signaling strong demand, while softer US inflation reinforced expectations of Fed rate cuts by September, potentially boosting economic growth and oil consumption. For the week, oil is on track for its best performance since late February 2022.



WTI CRUDE FORECAST

Crude Oil rose to 72.15 USD/Bbl on June 13, 2025, up 6.04% from the previous day. Over the past month, Crude Oil's price has risen 14.25%, but it is still 7.56% lower than a year ago, according to trading on a contract for difference (CFD) that tracks the benchmark market for this commodity. Crude Oil is expected to trade at 65.01 USD/BBL by the end of this quarter, according to Trading Economics global macro models and analysts' expectations. Looking forward, we estimate it to trade at 66.33 in 12 months' time.



PROPANE

Propane rose to 0.76 USD/Gal on June 12, 2025, up 0.30% from the previous day. Over the past month, Propane's price has risen 0.10% and is up 1.23% compared to the same time last year, according to trading on a contract for difference (CFD) that tracks the benchmark market for this commodity.



PROPANE FORECAST

According to Trading Economics' global macro models and analysts' expectations, propane is expected to trade at 0.75 USD/GAL by the end of this quarter. Looking forward, we estimate it to trade at 0.77 in 12 months.



PROPANE FUTURES CURVE

A1R1!

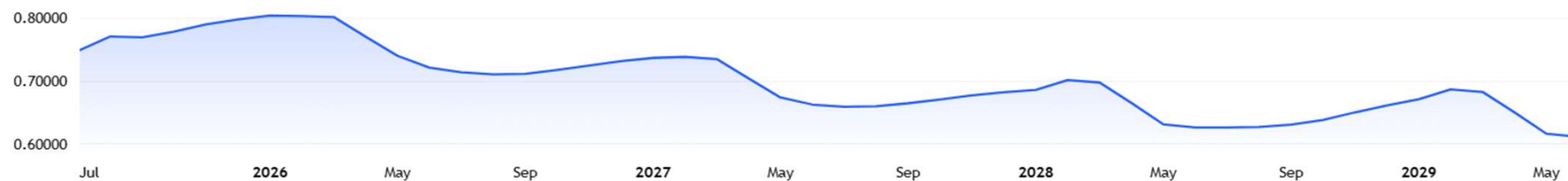


0.74787 USD **+0.00153** **+0.21%**

● Market open

⚡ 6 days ago · CFTC Commitments: Nymex Harbor ULSD Futures/Options - Jun 06

Forward curve



Contract highlights

Volume	0.00
Open interest	5.91 K
Contract size	42000
Front month	A1RM2025

Performance

2.36%	-0.84%	-12.65%
1W	1M	3M
-3.13%	-11.69%	-0.92%
6M	YTD	1Y