



WEEKLY NATURAL GAS MARKET UPDATE

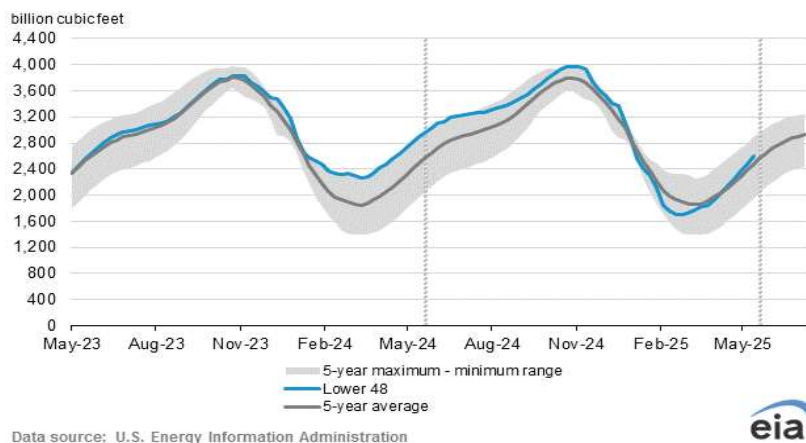
JUNE 9, 2025

The Jul-2025 NYMEX natural gas contract closed Friday at \$3.784, up \$0.337 for the week. The 12-month strip average price of natural gas rose by \$0.286 over the same period. The Jul-2025 NYMEX crude oil contract closed Friday at \$64.58, up \$3.79 for the week. Most recent NOAA weather forecasts suggest that above normal temperatures are likely to prevail over most of the US in the weeks ahead. The tropical Atlantic is currently quiet with no signs of storm development this week. Baker Hughes reported on Friday that the US natural gas rig count was up 5 to 114 while total rigs (gas/oil combined) were down 4 to 559. In its most recent natural gas storage data, the EIA reported an injection of 122 Bcf into national inventories, a number in line with consensus market expectations. Early estimates for this week's report indicate an expected injection in the range of 115 to 125 Bcf vs. an injection of 77 Bcf for the same week last year and a 5-yr avg. injection of 87 Bcf. National storage levels are above the 5-yr avg. but still much lower than at this same time last yr.

EIA NATURAL GAS STORAGE REPORT
Week Ending May 30, 2025

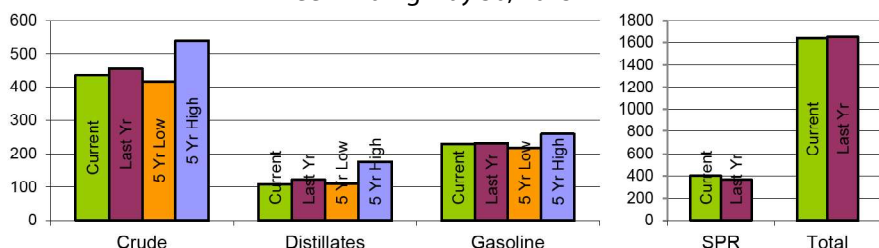
Region	Inv. Level	Week Δ	Year Ago	5yr Avg.
East	498	+36	570	486
Midwest	579	+38	684	576
Mountain	205	+7	217	152
Pacific	261	+7	272	236
S. Central	1055	+34	1144	1031
Total	2598	+122	2886	2481

WORKING GAS IN UNDERGROUND STORAGE
COMPARED WITH 5-YEAR RANGE



Storage Highlights: Working gas in storage was 2,598 Bcf as of Friday, May 30, 2025, according to EIA estimates. This represents a net increase of 122 Bcf from the previous week. Stocks were 288 Bcf less than last year at this time and 117 Bcf above the five-year average of 2,481 Bcf. At 2,598 Bcf, total working gas is within the five-year historical range. (Totals may not equal sum of components due to independent rounding)

EIA PETROLEUM INVENTORY (BARRELS X 1000)
Week Ending May 30, 2025

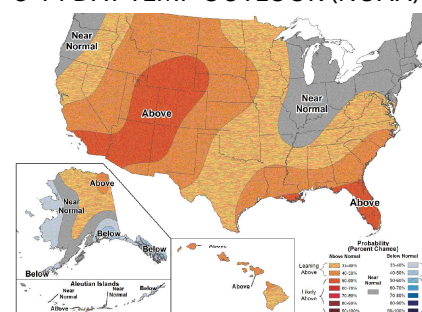


U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 4.3 million barrels from the previous week. At 436.1 million barrels, U.S. crude oil inventories are about 7% below the five year average for this time of year. Total motor gasoline inventories increased by 5.2 million barrels from last week and are about 1% below the five year average for this time of year. Both finished gasoline inventories and blending components inventories increased last week. Distillate fuel inventories increased by 4.2 million barrels last week and are about 16% below the five year average for this time of year. Propane/propylene inventories increased by 6.8 million barrels from last week and are 2% above the five year average for this time of year. Total commercial petroleum inventories increased by 12.9 million barrels last week.

BAKER HUGHES US NATURAL GAS RIG COUNT, 6/6/2025

	This Week	+/-	Last Week	+/-	Year Ago
Gas Rigs	114	+5	109	+16	98

8-14 DAY TEMP OUTLOOK (NOAA)



3-4 WEEK TEMP OUTLOOK (NOAA)

