



## NATURAL GAS MARKET UPDATE

Friday June 6, 2025 1:00 PM

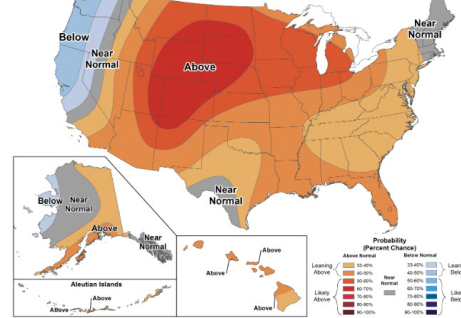
Snyder Brothers Inc., Gas Marketing  
1 Glade Park East, P.O. Box 1022  
Kittanning, PA 16201  
Ph: 724-548-8101

[www.snyderbrothersinc.com](http://www.snyderbrothersinc.com)



## 8-14 Day Temperature Outlook

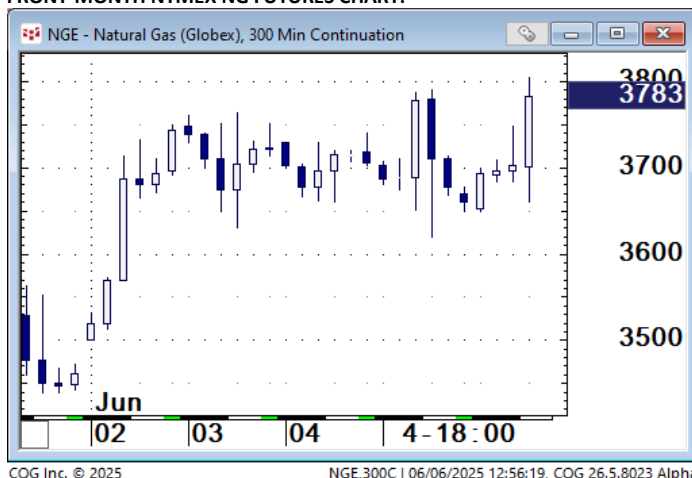
Valid: June 13 - 19, 2025  
Issued: June 5, 2025



## NATURAL GAS FUTURES SETTLEMENT PRICES (\$/MMBtu):

6/5/25	NYMEX NATURAL GAS - (HENRY HUB)				
Jul25	\$3.68	Jul25-Oct25	\$3.75	1-Year	\$4.17
Aug25	\$3.76	Nov25-Mar26	\$4.61	Cal 26	\$4.39
Sep25	\$3.74	Apr26-Oct26	\$4.18	Cal 27	\$4.00
Oct25	\$3.83	Nov26-Mar27	\$4.62	Cal 28	\$3.79
Nov25	\$4.21	Apr27-Oct27	\$3.70	Cal 29	\$3.66
Dec25	\$4.74	Nov27-Mar28	\$4.27	Cal 30	\$3.45
TTF - HOLLAND		NBP - UNITED KINGDOM		JKM - ASIA	
Jul-25	\$12.26	Jul-25	\$11.62	Jul-25	\$12.42
Aug-25	\$12.36	Aug-25	\$11.77	Aug-25	\$12.67
Sep-25	\$12.49	Sep-25	\$12.17	Sep-25	\$12.67
Oct-25	\$12.64	Oct-25	\$12.25	Oct-25	\$12.77
Nov-25	\$12.78	Nov-25	\$13.01	Nov-25	\$12.87
EASTERN GAS SOUTH FIXED-PRICE SETTLES (NYMEX + BASIS):					
Jul-25	\$2.44	Jul25-Oct25	\$2.23		
Aug-25	\$2.43	Nov25-Mar26	\$3.61		
Sep-25	\$2.12	Apr26-Oct26	\$2.87		
Oct-25	\$1.94	Nov26-Mar27	\$3.62		
Nov-25	\$2.60	Apr27-Oct27	\$2.49		
Dec-25	\$3.74	Nov27-Mar28	\$3.35		
Jan-26	\$4.09	Jul25-Jun26 (1-Year)	\$2.98		
Feb-26	\$4.00	Calendar 2026	\$3.22		
Mar-26	\$3.60	Calendar 2027	\$2.88		
Apr-26	\$3.09	Calendar 2028	\$2.79		

## FRONT-MONTH NYMEX NG FUTURES CHART:



CQG Inc. © 2025

NGE,300C | 06/06/2025 12:56:19, CQG 26.5.8023 Alpha

## DAILY CASH MARKET PRICES (for GD6) NAT'L AVERAGE: \$2.48

Algonquin city-gates (New England)	2.685
Columbia Gas Transmission (TCO)	1.980
Eastern Gas South (formerly Dominion South)	1.740
Enable Gas, East (Mid-Con)	2.665
Henry Hub	2.850
Tetco M3	1.865
Transco Zone 5 (del)	2.600
Waha (Permian Basin)	1.455

## WORKING NATURAL GAS IN STORAGE, LOWER 48 STATES:

As of Week Ending:	5/30/2025	Build/(Draw)
Current Storage	2,598 Bcf	+122 Bcf
		Surplus/(Deficit)
Last Year Storage	2,886 Bcf	(288) Bcf
5-Year Average	2,481 Bcf	117 Bcf

## KEY FUNDAMENTAL METRICS:

Platts data	Past 7 days	Prior 7 days
Dry-gas Production	105.0 Bcf/day	105.8 Bcf/day
Weekly Change	-0.8 Bcf/day	
LNG Feedgas Demand	13.9 Bcf/day	14.9 Bcf/day
Weekly Change	-1.0 Bcf/day	

**Market Commentary:** Natural gas finished up last week poorly, with a decline of -.075 to settle at 3.447 for the week for prompt Jul25 Nymex, which was up on the continuation chart, with the prior Friday seeing Jun25 settle at 3.334 as the prompt contract, but Jul25 settled at 3.725 that day, so this was a decline of nearly -.30 cents for the week. This week began with a gap up to open at 3.501 on Sunday night and prices have only gone higher from there, with a rally back into the low-3.70's by Monday morning's open, and prices had chopped in a roughly 10-cent range between about 3.65 and 3.75 for most of the week since then, with a few brief forays beyond those levels that saw prices snap back into the range very quickly, until just the past hour or so when the market decided it wanted to attempt to breakout, so what happens between now and the close will be telling. Nymex rallied early yesterday morning ahead of the weekly storage report, with July having traded down into the mid-3.60's around 7:30 AM, then reversing sharply and reaching a daily high of 3.791 less than two hours later. The EIA reported a larger than expected weekly storage injection of +122 Bcf, for the sixth triple-digit build in as many weeks, and the market took a nosedive when that data hit, as expectations were for an injection roughly 10 Bcf below where the data actually landed. Spring LNG maintenance continues to weigh on feedgas demand, with Sabine Pass seeing reduced flows, and Cameron LNG has seen its maintenance exceed the typical schedule, also weighing on demand. On the flip side production has seen a slight decline this week, with Platts data reflecting a -0.8 Bcf/day decline back to 105 Bcf/day. Cash prices have been weak, and Appalachian basis prices continue to decline, with both of those market forces attempting to curb production growth in the short term. The situation in Ukraine seems to be heating up this week and not cooling down as it appeared may be likely just a few short weeks back, and global NG benchmarks are slightly higher from where they had been a week ago, but still in the same general vicinity that they have been in for the past several weeks. The calendar should begin to be more cooperative to bullish heat anomalies as we move into the second half of June, with the above 8 to 14 day outlook from NOAA starting to have a more supportive look to it, and prices have improved today, with a move up to a weekly high of 3.808 for Jul25 Nymex just in the last few minutes.

This information is provided as a courtesy to our customers and should not be construed as advice regarding the purchase or sale of exchange-traded futures or options contracts or any other instruments. This report is based upon factual information obtained from sources believed to be reliable, but their accuracy is not guaranteed. Reliance upon this information for decisions is at the sole risk of the reader. This communication is not intended to forecast or predict future events. Past performance is not a guarantee or indication of future results. Prices are historical and/or indicative and do not represent firm quotes as to either price or size.