

January 02, 2026

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

Physical Spot Prices – December 31, 2025

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$3.686/MMBtu	-\$0.290	\$3.686
Propane – Mont Belvieu	\$0.6713/gal	+\$0.0033	\$7.34
Crude Oil – WTI Cushing	\$57.42/bl	+\$1.480	\$9.90
No.2 Heating Oil – NYH	\$73.88/bl	+\$0.400	\$12.68
No.6 Resid. – G. Coast	\$49.97/bl	+\$1.570	\$7.95
Cent App Coal (prev. day)	\$81.50/ton	\$0.000	\$3.26

Change is from previous week

U.S. Rotary Rig Count for:

	Gas	Oil
Current	127	409
Last Week	127	406
Last Year	102	483

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, December 31, 2025 the future strip prices were as follows:

	This Week	Last Week	Change	Last Month		Last Year	
	12/31/25	12/24/25		11/28/25	Change	12/31/24	Change
NYMEX near month	\$3.686	\$3.976	-\$0.290	\$4.443	-\$0.757	\$4.401	-\$0.715
NYMEX 12-month strip	\$3.723	\$3.849	-\$0.126	\$4.173	-\$0.450	\$3.947	-\$0.224
NYMEX Winter strip	\$4.225	\$4.290	-\$0.065	\$4.550	-\$0.325	\$4.306	-\$0.081
NYMEX Summer strip	\$3.529	\$3.649	-\$0.120	\$3.954	-\$0.425	\$3.690	-\$0.161

Near month range for the week = \$3.679 - \$4.721

Current near month is February '26

12-month strip is February '26 – January '27

Summer strip is April '26 – Oct '26

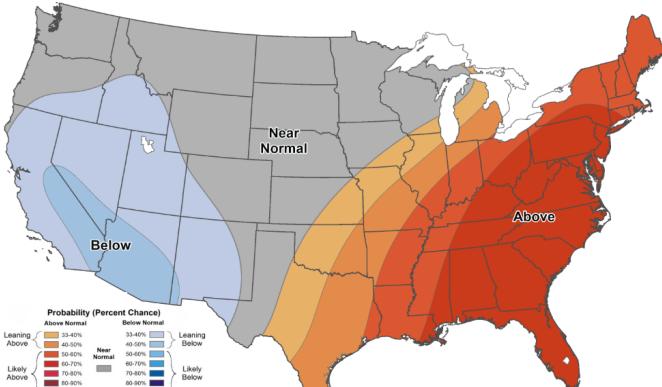
Winter strip is Nov '26 – Mar '27

Near-Month Natural Gas Futures Prices (NYMEX) through Dec 31, 2025



Temperature Forecast

Jan 09, 2026 through Jan 15, 2026



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

Sources: NOAA, EIA, CME Group and Baker Hughes

Storage Report

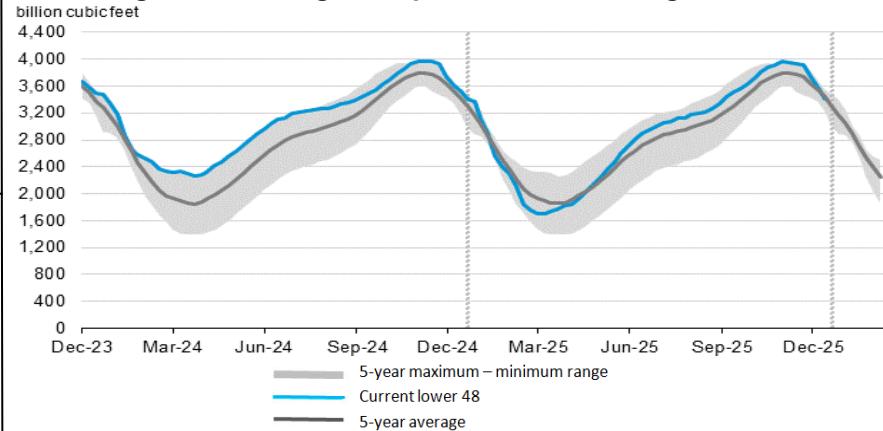
For the week ending Dec 26, 2025, natural gas storage reported by the Energy Information Administration (EIA) was as follows:

This Week	Last Week	Last Year	5 Yr. Ave.
3,375	3,413	3,430	3,317

Change this week: -38 Bcf Change for the same week last year: -112 Bcf

Inventory vs. 1 Year ago: -1.6% Inventory vs. 5-Yr. Ave: +1.7%

Working Gas in Storage Compared to 5-Year Range



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

