

January 16, 2026

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

Physical Spot Prices – January 15, 2026

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$3.128/MMBtu	-\$0.279	\$3.128
Propane – Mont Belvieu	\$0.6197/gal	-\$0.0075	\$6.77
Crude Oil – WTI Cush	\$62.02/bl	+\$6.030	\$10.69
No.2 Heating Oil – NYH	\$79.67/bl	+\$9.460	\$13.68
No.6 Resid. – G. Coast	\$53.15/bl	+\$6.460	\$8.45
Cent App Coal (prev. day)	\$80.25/ton	-\$1.250	\$3.21

Change is from previous week

U.S. Rotary Rigg Count for:

Week ending 01-09-26

	Gas	Oil
Current	124	409
Last Week	125	412
Last Year	100	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, January 15, 2026 the future strip prices were as follows:

	This Week 01/15/26	Last Week 01/08/26	Change	Last Month 12/15/25	Change	Last Year 01/15/25	Change
NYMEX near month	\$3.128	\$3.407	-\$0.279	\$3.747	-\$0.619	\$4.484	-\$1.356
NYMEX 12-month strip	\$3.318	\$3.456	-\$0.138	\$3.805	-\$0.487	\$3.995	-\$0.677
NYMEX Winter strip	\$3.927	\$4.023	-\$0.096	\$4.249	-\$0.322	\$4.298	-\$0.371
NYMEX Summer strip	\$3.125	\$3.253	-\$0.128	\$3.624	-\$0.499	\$3.744	-\$0.619

Near month range for the week = \$3.006 - \$3.499

Current near month is February '26

Summer strip is April '26 – Oct '26

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

Winter strip is Nov '26 – Mar '27

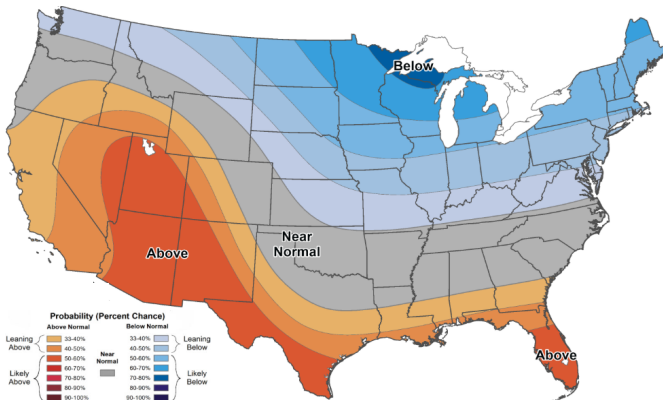
Near-Month Natural Gas

Futures Prices (NYMEX) through Jan 15, 2026



Temperature Forecast

Jan 23, 2026 through Jan 29, 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

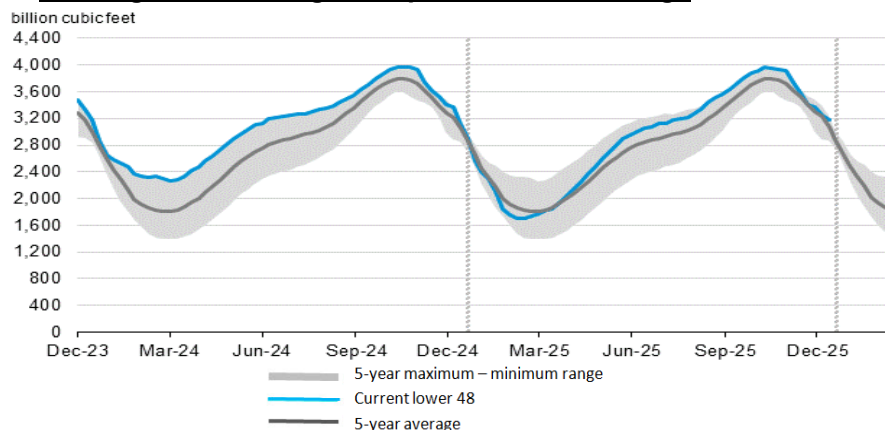
For the week ending Jan 09, 2026, natural gas storage reported by the Energy Information Administration (EIA) was as follows:

This Week	Last Week	Last Year	5 Yr. Ave.
3,185	3,256	3,152	3,079

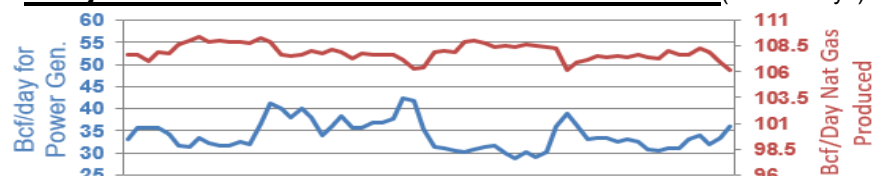
Change this week: -71 Bcf Change for the same week last year: -227 Bcf

Inventory vs. 1 Year ago: 1.0% Inventory vs. 5-Yr. Ave: +3.4%

Working Gas in Storage Compared to 5-Year Range



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



Last 52 week Average = 36.2 Bcf/day

Last 30 day Average = 32.1 Bcf/day

% of U.S. Demand = 40%

% of U.S. Demand = 31%