

January 30, 2026

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

Physical Spot Prices – January 29, 2026

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$3.918/MMBtu	+\$0.340	\$3.918
Propane – Mont Belvieu	\$0.6440/gal	+\$0.0027	\$7.04
Crude Oil – WTI Cush	\$63.21/bbl	+\$2.390	\$10.90
No.2 Heating Oil – NYH	\$84.05/bbl	-\$1.860	\$14.43
No.6 Resid. – G. Coast	\$53.39/bbl	+\$0.700	\$8.49
Cent App Coal (prev. day)	\$82.75/ton	+\$3.000	\$3.31

Change is from previous week

U.S. Rotary Rig Count for:

Week ending 01-23-26

	Gas	Oil
Current	122	411
Last Week	122	410
Last Year	99	472

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 29, 2026 the future strip prices were as follows:

	This Week 01/29/26	Last Week 01/22/26	Change	Last Month 12/29/25	Change	Last Year 01/29/25	Change
NYMEX near month	\$3.918	\$3.578	+\$0.340	\$3.362	+\$0.556	\$3.860	+\$0.058
NYMEX 12-month strip	\$4.217	\$3.977	+\$0.240	\$3.918	+\$0.299	\$3.955	+\$0.262
NYMEX Winter strip	\$4.516	\$4.324	+\$0.192	\$4.316	+\$0.200	\$4.275	+\$0.241
NYMEX Summer strip	\$3.968	\$3.742	+\$0.226	\$3.694	+\$0.274	\$3.710	+\$0.258

Near month range for the week = \$3.020 - \$5.650

Current near month is March '26

Summer strip is April '26 – Oct '26

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

Winter strip is Nov '26 – Mar '27

Near-Month Natural Gas

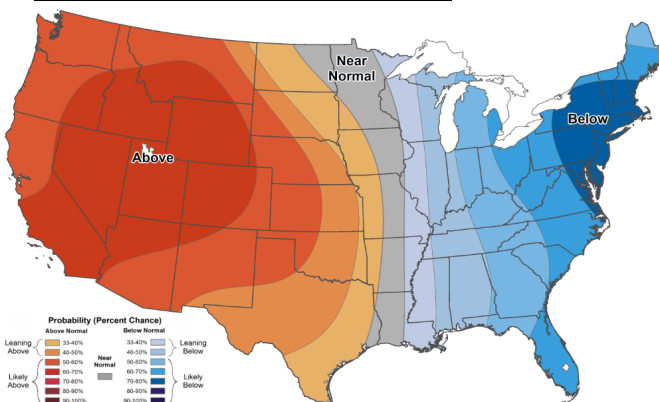
Futures Prices (NYMEX) through Jan 29, 2026

\$/MMBtu



Temperature Forecast

Feb 6, 2026 through Feb 12, 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 23, 2026, natural gas storage reported by the Energy Information Administration (EIA) was as follows:

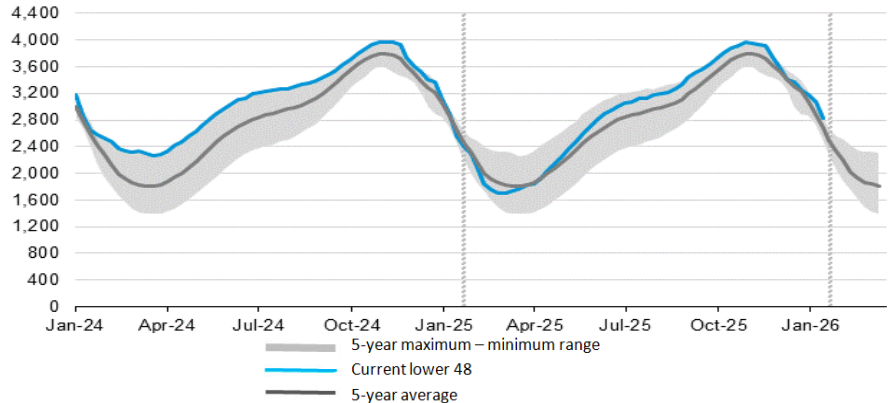
This Week	Last Week	Last Year	5 Yr. Ave.
2,823	3,065	2,617	2,680

Change this week: -242 Bcf Change for the same week last year: -307 Bcf

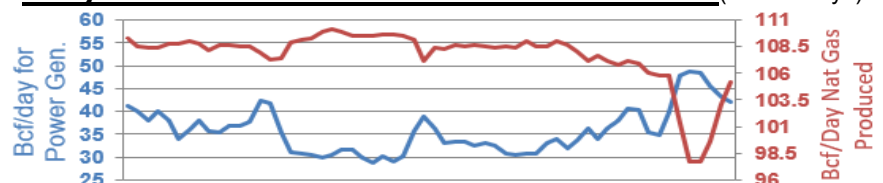
Inventory vs. 1 Year ago: +7.9% Inventory vs. 5-Yr. Ave: +5.3%

Working Gas in Storage Compared to 5-Year Range

billion cubicfeet



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



Last 52 week Average = 36.3 Bcf/day

Last 30 day Average = 36.7 Bcf/day

% of U.S. Demand = 40%

% of U.S. Demand = 30%