

Merry Christmas from our family to yours!

December 26, 2025

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

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### Physical Spot Prices – December 24, 2025

	Price	Change	Natural Gas Equivalent
Natural Gas – H. Hub	\$4.242/MMBtu	+\$0.334	\$4.242
Propane – Mont Belvieu	\$0.6726/gal	+\$0.0046	\$7.35
Crude Oil – WTI Cushing	\$58.50/bl	+\$2.560	\$10.09
No.2 Heating Oil – NYH	\$74.87/bl	+\$1.390	\$12.85
No.6 Resid. – G. Coast	\$49.80/bl	+\$1.400	\$7.92
Cent App Coal (prev. day)	\$81.50/ton	\$0.000	\$3.26

Change is from previous week

### U.S. Rotary Rig Count for:

	Week ending 12-19-25	
	Gas	Oil
Current	127	406
Last Week	127	414
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 24, 2025 the future strip prices were as follows:

	This Week	Last Week	Change	Last Month		Last Year	
	12/24/25	12/18/25		11/24/25	Change	12/24/24	Change
NYMEX near month	\$4.242	\$3.908	+\$0.334	\$4.672	-\$0.430	\$4.580	-\$0.338
NYMEX 12-month strip	\$3.703	\$3.665	+\$0.038	\$4.138	-\$0.435	\$3.867	-\$0.164
NYMEX Winter strip	\$4.220	\$4.223	-\$0.003	\$4.567	-\$0.347	\$4.235	-\$0.015
NYMEX Summer strip	\$3.542	\$3.541	+\$0.001	\$3.958	-\$0.416	\$3.625	-\$0.083

Near month range for the week = \$3.797 - \$4.593

Current near month is January '26

12-month strip is January '26 – December '26

Summer strip is April '26 – Oct '26

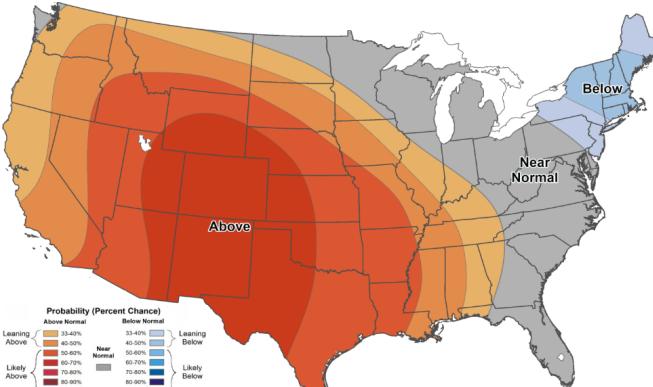
Winter strip is Nov '26 – Mar '27

### Near-Month Natural Gas Futures Prices (NYMEX) through Dec 24, 2025



### Temperature Forecast

Jan 02, 2026 through Jan 07, 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

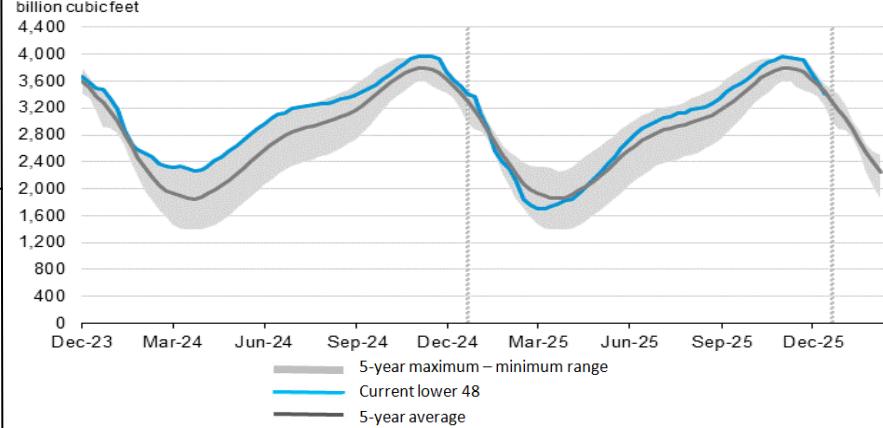
For the week ending Dec 19, 2025, natural gas storage reported by the Energy Information Administration (EIA) was as follows:

This Week	Last Week	Last Year	5 Yr. Ave.
3,413	3,579	3,542	3,437

Change this week: -166 Bcf Change for the same week last year: -98 Bcf

Inventory vs. 1 Year ago: -3.6% Inventory vs. 5-Yr. Ave: -0.7%

### Working Gas in Storage Compared to 5-Year Range



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

