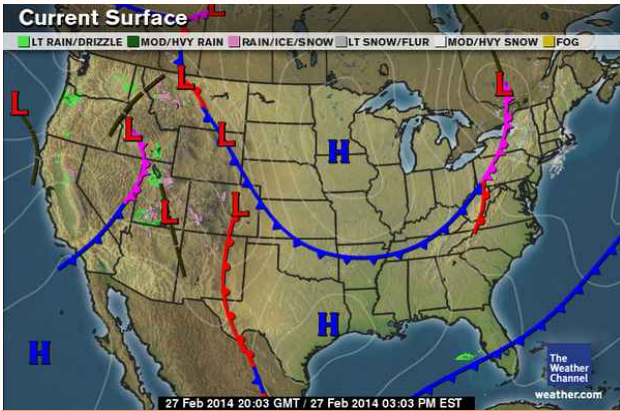




Market Update & Outlook

Current Surface



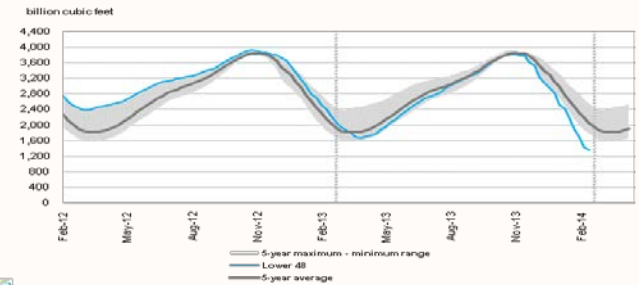
Weather:

- The region will enjoy a dry Friday.
- It turns much colder from eastern New England to Virginia with highs in the 20s and 30s Friday.
- Friday highs only in the teens from much of Upstate New York to northern New England.
- Milder temperatures move in over the weekend before another big cold blast next week.
- Winter Storm Titan is expected to move through the area Sunday and Monday with the threat of significant snow and ice & some rain.

Storage to compare with 5 year range:

Working gas in storage was 1,348 Bcf as of Friday, February 21, 2014, according to EIA estimates. This represents a net decline of 95 Bcf from the previous week. Stocks were 905 Bcf less than last year at this time and 711 Bcf below the 5-year average of 2,059 Bcf. In the East Region, stocks were 361 Bcf below the 5-year average following net withdrawals of 78 Bcf.

Working gas in underground storage compared with the 5-year maximum and minimum



Nymex Natural Gas 12 Month Forward Average



Market Watch: Futures prices fall sharply on Monday and Tuesday, closing down on Wednesday.

The near-month futures price for March delivery began the week at \$6.149/MMBtu last Wednesday, falling sharply Monday. Despite expectations for cooler-than-average March weather, the futures price fell by \$0.690 between Friday and Monday, closing at \$5.445/MMBtu on Monday, and continuing to fall sharply on Tuesday. The price decrease from Friday to Monday was the largest near-month futures price movement in more than four years. The March contract continued to decline yesterday, settling at \$4.855/MMBtu as the March futures contract expired, giving way to the April contract.

Check out our new website at www.rileynaturalgas.com

Natural Gas Nymex Trading 02/27/14

Month	High	Low	Last	Change
Apr'14	\$4.567	\$4.441	\$4.511	(\$0.043)
May'14	\$4.518	\$4.393	\$4.474	(\$0.003)
Jun'14	\$4.540	\$4.416	\$4.495	(\$0.001)
Jul'14	\$4.570	\$4.450	\$4.529	(\$0.005)
Aug'14	\$4.555	\$4.448	\$4.518	\$0.007
Sep'14	\$4.527	\$4.423	\$4.493	\$0.011
Oct'14	\$4.542	\$4.429	\$4.505	\$0.009
Nov'14	\$4.574	\$4.487	\$4.553	\$0.007

Crude Oil Nymex Trading 02/27/14

Month	High	Low	Last	Change
Apr'14	\$103.08	\$101.75	\$102.40	(\$0.27)
May'14	\$102.17	\$100.99	\$101.62	(\$0.23)
Jun'14	\$101.08	\$100.04	\$100.63	(\$0.24)
Jul'14	\$100.00	\$99.11	\$99.61	(\$0.25)
Aug'14	\$98.91	\$98.10	\$98.57	(\$0.22)
Sep'14	\$97.86	\$97.12	\$97.55	(\$0.21)
Oct'14	\$96.75	\$96.21	\$96.57	(\$0.10)
Nov'14	\$95.79	\$95.43	\$95.68	(\$0.09)

March Indices

March Nymex - \$4.855
Columbia Gas Transmission- TBD
Dominion Transmission- TBD
Indices are the first of the month Index as published by Inside F.E.R.C.'s Gas Market Report.

Natural Gas Nymex Strip Prices

Strip	High	Low	Last	Change
6 mo	\$4.546	\$4.429	\$4.503	(\$0.006)
12 mo	\$4.596	\$4.495	\$4.563	(\$0.001)
Summer 14	\$4.546	\$4.429	\$4.504	(\$0.004)
Winter 14-15	\$4.668	\$4.587	\$4.647	\$0.003