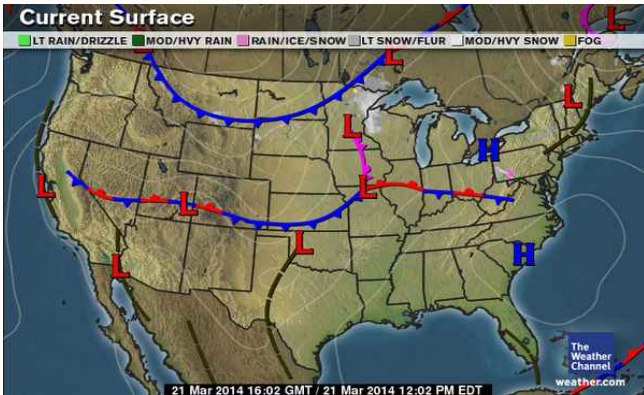




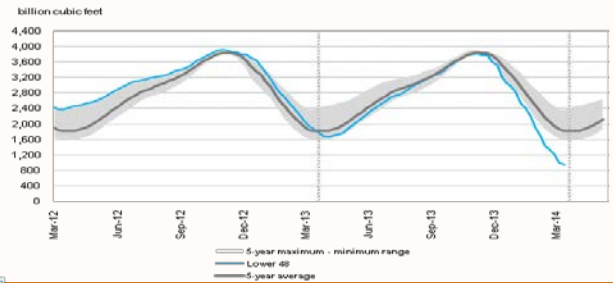
Market Update & Outlook



Weather: After rain and snow showers Thursday, Friday will be a much nicer day across the region. Some snow showers will linger over higher elevations of northern New York and northern New England, but most areas will be dry and mild. A weak clipper system starts to bring a few scattered showers today across parts of western Pennsylvania. This system will spread some light snow across northern New England on Saturday with some minor accumulation possible. Today's highs will mainly range from the 40s across New England to the 60s in the Mid-Atlantic. The likelihood of a significant East Coast winter storm next Tuesday and Wednesday is on the increase. Accumulating snow threat rising along I-95 corridor from Washington DC to Boston. Stay tuned as we fine tune the forecast today into the weekend

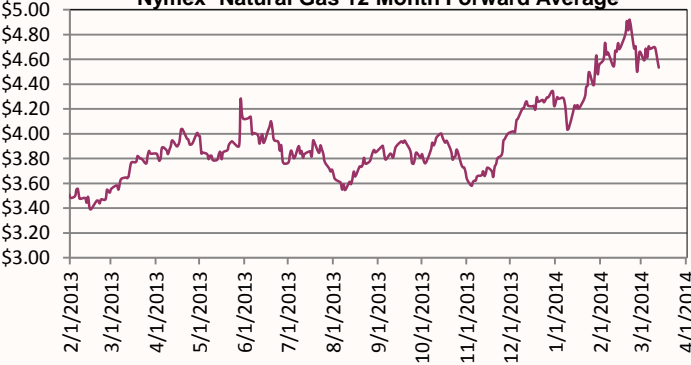
Storage to compare with 5 year range: Working gas in storage was 953 Bcf as of Friday, March 14, 2014, according to EIA estimates. This represents a net decline of 48 Bcf from the previous week. Stocks were 932 Bcf less than last year at this time and 876 Bcf below the 5-year average of 1,829 Bcf. In the East Region, stocks were 399 Bcf below the 5-year average following net withdrawals of 35 Bcf

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



Source: U.S. Energy Information Administration

Nymex Natural Gas 12 Month Forward Average



Market Watch: Nymex prices remain in the mid-\$4/MMBtu range. The Nymex near-month (April 2014) contract opened the report week at \$4.49/MMBtu last Wednesday and settled yesterday at \$4.484/MMBtu, though there were a few mid-week increases and declines. The 12-month strip (the 12 contracts between April 2014 and March 2015) fell slightly from \$4.54/MMBtu last Wednesday to \$4.521/MMBtu yesterday.

Check out our new website at www.rileynaturalgas.com

Natural Gas Nymex Trading 03/20/14

Month	High	Low	Last	Change
Apr'14	\$4.474	\$4.349	\$4.369	(\$0.110)
May'14	\$4.447	\$4.332	\$4.349	(\$0.104)
Jun'14	\$4.478	\$4.365	\$4.380	(\$0.104)
Jul'14	\$4.498	\$4.404	\$4.418	(\$0.103)
Aug'14	\$4.485	\$4.401	\$4.417	(\$0.103)
Sep'14	\$4.448	\$4.375	\$4.391	(\$0.103)
Oct'14	\$4.465	\$4.383	\$4.402	(\$0.098)
Nov'14	\$4.505	\$4.429	\$4.448	(\$0.102)

Crude Oil Nymex Trading 03/20/14

Month	High	Low	Last	Change
Apr'14	\$100.82	\$99.08	\$99.43	(\$0.94)
May'14	\$99.45	\$98.09	\$98.90	(\$0.48)
Jun'14	\$98.48	\$97.26	\$98.05	(\$0.28)
Jul'14	\$97.50	\$96.37	\$97.15	(\$0.10)
Aug'14	\$96.52	\$95.50	\$96.24	\$0.05
Sep'14	\$95.57	\$94.60	\$95.34	\$0.13
Oct'14	\$94.59	\$93.85	\$94.46	\$0.19
Nov'14	\$93.66	\$93.03	\$93.66	\$0.13

March Indices

March Nymex - \$4.855
Columbia Gas Transmission- \$4.920
Dominion Transmission- \$4.570
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	\$4.472	\$4.371	\$4.387	(\$0.105)
12 mo	\$4.526	\$4.439	\$4.457	(\$0.099)
Summer 14	\$4.471	\$4.373	\$4.389	(\$0.104)
Winter 14-15	\$4.602	\$4.532	\$4.552	(\$0.092)