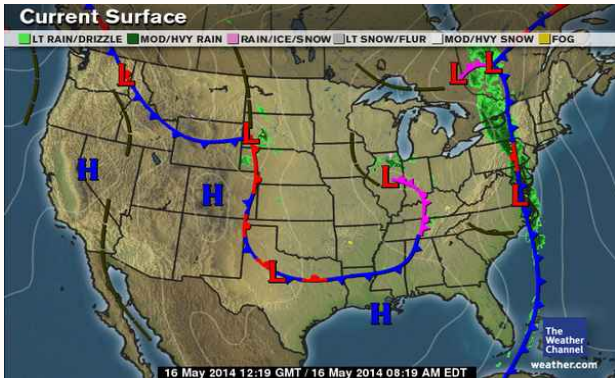




Market Update & Outlook

Current Surface



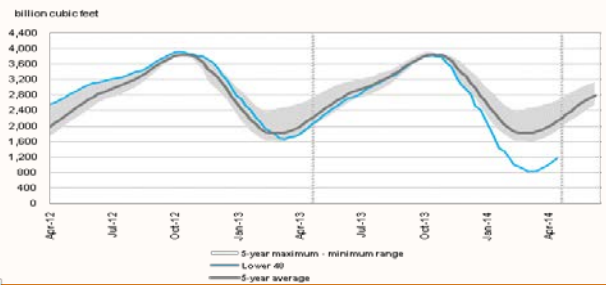
Weather:

- Rain picks up overnight into AM Friday across the Mid-Atlantic region.
- Pockets of heavy rain could produce urban and stream flooding.
- Rain moves up through New York and into New England by PM Friday.
- A rainy Saturday morning across much of New England.
- Friday highs in the 50s across parts of western New York and northwest Pennsylvania.
- Ironically, the highest temperatures (70s) will be found in northern Maine.
- The rest of the region will see highs mainly in the 60s.

Storage to compare with 5 year range:

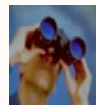
Working gas in storage was 1,160 Bcf as of Friday, May 9, 2014, according to EIA estimates. This represents a net increase of 105 Bcf from the previous week. Stocks were 790 Bcf less than last year at this time and 959 Bcf below the 5-year average of 2,119 Bcf. In the East Region, stocks were 463 Bcf below the 5-year average following net injections of 60 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 price falls slightly. At the New York Mercantile Exchange (Nymex), the June contract declined, beginning the week at \$4.740/MMBtu last Wednesday and settling at \$4.367 yesterday. The June contract decreased every trade day through Tuesday as temperatures warmed throughout the country. The largest price decrease occurred on Thursday, May 8, when the June contract dropped by 17 cents/MMBtu. It then decreased by 4 cents/MMBtu on Friday, May 9, 10 cents/MMBtu on Monday, May 12, and 8 cents/MMBtu on Tuesday, May 13, before trading up by 1 cent/MMBtu yesterday, when the weather cooled slightly.

Check out our new website at www.rileynaturalgas.com

Natural Gas Nymex Trading 05/15/2014

Month	High	Low	Last	Change
Jun'14	\$4.509	\$4.289	\$4.469	\$0.078
Jul'14	\$4.516	\$4.297	\$4.478	\$0.082
Aug'14	\$4.509	\$4.296	\$4.470	\$0.078
Sep'14	\$4.480	\$4.264	\$4.443	\$0.080
Oct'14	\$4.489	\$4.285	\$4.449	\$0.098
Nov'14	\$4.533	\$4.320	\$4.492	\$0.075
Dec'14	\$4.635	\$4.430	\$4.598	\$0.078
Jan'15	\$4.705	\$4.500	\$4.668	\$0.091

Crude Oil Nymex Trading 05/15/2014

Month	High	Low	Last	Change
Jun '14	\$102.26	\$101.27	\$101.50	(\$0.86)
Jul '14	\$101.73	\$100.82	\$101.13	(\$0.65)
Aug '14	\$100.86	\$100.04	\$100.38	(\$0.55)
Sep '14	\$99.90	\$99.12	\$99.48	(\$0.53)
Oct '14	\$98.81	\$98.17	\$98.54	(\$0.48)
Nov '14	\$97.96	\$97.30	\$97.62	(\$0.45)
Dec '14	\$97.13	\$96.41	\$96.76	(\$0.49)
Jan '15	\$96.12	\$95.74	\$95.91	(\$0.29)

May Indices

May Nymex - \$4.795
 Columbia Gas Transmission- \$4.720
 Dominion Transmission- \$4.010
 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	\$4.506	\$4.292	\$4.467	\$0.082
12 mo	\$4.489	\$4.295	\$4.453	\$0.072
Summer 14	\$4.501	\$4.286	\$4.462	\$0.083
Winter 14-15	\$4.626	\$4.426	\$4.589	\$0.069