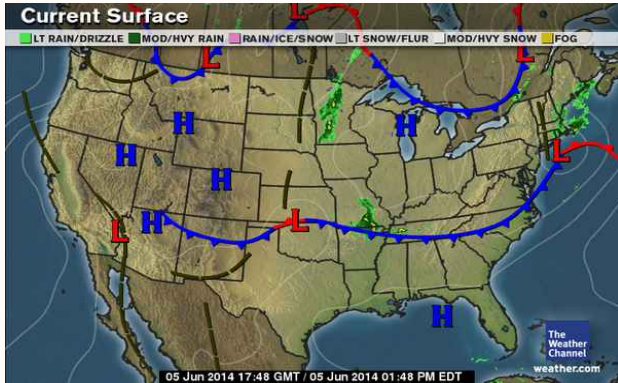




### Market Update & Outlook



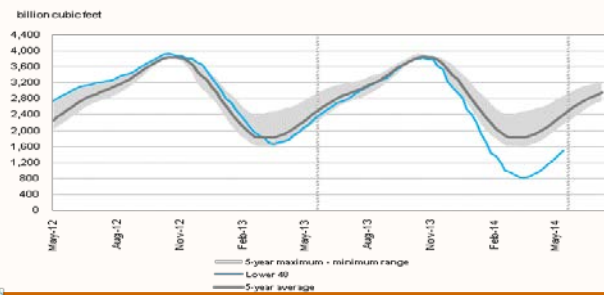
#### Weather:

- Low pressure brings widespread rain, some locally heavy, to the I-95 corridor from New York City to Boston this morning.
- Most areas dry out into the afternoon with all rain gone by late afternoon and evening.
- Showers will extend as far south as the eastern Mid-Atlantic this morning.
- Areas from western New York to western Pennsylvania and West Virginia will be dry.
- Cooler highs in the 60s and 70s across the region.
- Temps will slowly warm up into the weekend, going back to near or above average for most

#### Storage to compare with 5 year range:

Working gas in storage was 1,499 Bcf as of Friday, May 30, 2014, according to EIA estimates. This represents a net increase of 119 Bcf from the previous week. Stocks were 737 Bcf less than last year at this time and 896 Bcf below the 5-year average of 2,395 Bcf. In the East Region, stocks were 423 Bcf below the 5-year average following net injections of 69 Bcf.

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



#### Nymex Natural Gas 12 Month Forward Average



#### Market Watch: July futures contract price increases.

The July 2014 natural gas futures contract on the New York Mercantile Exchange (Nymex) began the report week last Wednesday at \$4.615/MMBtu. With expectations of warmer temperatures on Thursday, the July contract decreased by 5.6 cents/MMBtu, taking over as the front-month contract. The July contract decreased slightly on Friday, but then increased on Monday, Tuesday, and yesterday, when it closed at \$4.640/MMBtu. The 12-month strip (the average of the 12 contracts between July 2014 and June 2015) was essentially flat over the report week, closing at \$4.530/MMBtu yesterday.

Check out our new website at [www.rileynaturalgas.com](http://www.rileynaturalgas.com)

#### Natural Gas Nymex Trading 06/05/2014

Month	High	Low	Last	Change
Jul '14	\$4.723	\$4.586	\$4.701	\$0.059
Aug '14	\$4.708	\$4.575	\$4.686	\$0.058
Sep '14	\$4.675	\$4.548	\$4.657	\$0.055
Oct '14	\$4.663	\$4.544	\$4.645	\$0.051
Nov '14	\$4.691	\$4.578	\$4.675	\$0.046
Dec '14	\$4.766	\$4.665	\$4.752	\$0.039
Jan '15	\$4.821	\$4.717	\$4.806	\$0.039
Feb '15	\$4.777	\$4.690	\$4.767	\$0.032

#### Crude Oil Nymex Trading 06/05/2014

Month	High	Low	Last	Change
Jul '14	\$102.69	\$101.60	\$102.48	(\$0.06)
Aug '14	\$101.99	\$100.93	\$101.81	(\$0.03)
Sep '14	\$101.10	\$100.08	\$100.95	\$0.03
Oct '14	\$100.13	\$99.14	\$99.99	\$0.05
Nov '14	\$99.16	\$98.25	\$99.07	\$0.10
Dec '14	\$98.31	\$97.38	\$98.21	\$0.11
Jan '15	\$97.43	\$96.55	\$97.35	\$0.13
Feb '15	\$96.52	\$95.73	\$96.50	\$0.12

#### June Indices

June Nymex - \$4.619

Columbia Gas Transmission- \$4.580

Dominion Transmission- \$3.310

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	\$4.704	\$4.583	\$4.686	\$0.051
12 mo	\$4.581	\$4.483	\$4.567	\$0.038
Summer 14	\$4.692	\$4.563	\$4.672	\$0.056
Winter 14-15	\$4.745	\$4.646	\$4.732	\$0.038