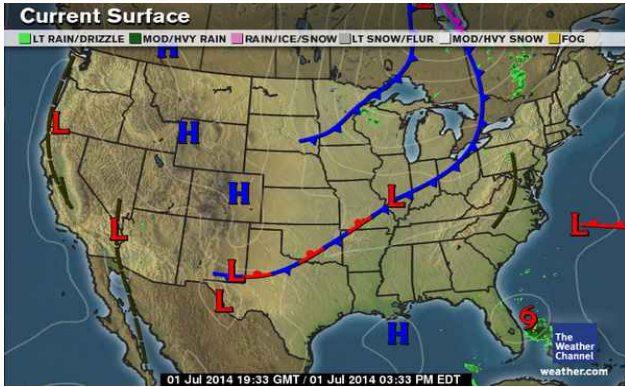




### Market Update & Outlook



#### Weather:

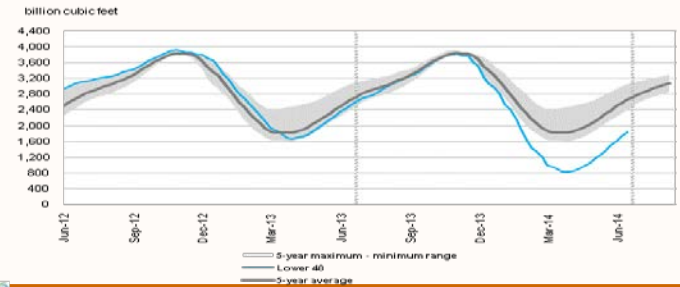
- Showers and thunderstorms will be scattered across much of the region Wednesday.
- Only coastal sections will escape the scattered thunderstorms.
- Some thunderstorms will be strong to severe (mainly gusty winds) from northern Virginia to western New England Wednesday.
- Highs will range from the mid 80s to mid 90s across the region.



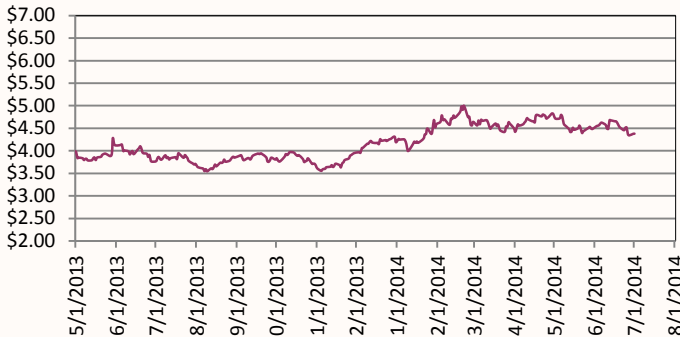
#### Storage to compare with 5 year range:

Working gas in storage was 1,829 Bcf as of Friday, June 20, 2014, according to EIA estimates. This represents a net increase of 110 Bcf from the previous week. Stocks were 690 Bcf less than last year at this time and 822 Bcf below the 5-year average of 2,651 Bcf. In the East Region, stocks were 382 Bcf below the 5-year average following net injections of 68 Bcf.

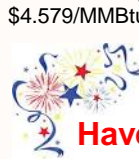
Working gas in underground storage compared with the 5-year maximum and minimum



#### Nymex Natural Gas 12 Month Forward Average



**Market Watch:** Nymex declines this week. The price of the Nymex near-month contract dropped this week from \$4.659/MMBtu last Wednesday to \$4.553/MMBtu yesterday. The price of the 12-month strip (the 12 contracts between July 2014 and June 2015) fell by 10.3 cents/MMBtu, from \$4.579/MMBtu last Wednesday to \$4.476 yesterday.



From the staff of RNG:

**Have a SAFE and HAPPY 4<sup>th</sup> of July!**



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

#### Natural Gas Nymex Trading 07/01/2014

| Month  | High    | Low     | Last    | Change    |
|--------|---------|---------|---------|-----------|
| Aug'14 | \$4.488 | \$4.403 | \$4.455 | (\$0.012) |
| Sep'14 | \$4.467 | \$4.382 | \$4.436 | (\$0.012) |
| Oct'14 | \$4.460 | \$4.380 | \$4.429 | (\$0.012) |
| Nov'14 | \$4.487 | \$4.411 | \$4.461 | (\$0.006) |
| Dec'14 | \$4.555 | \$4.480 | \$4.532 | (\$0.005) |
| Jan'15 | \$4.611 | \$4.540 | \$4.587 | (\$0.007) |
| Feb'15 | \$4.575 | \$4.516 | \$4.561 | \$0.003   |
| Mar'15 | \$4.485 | \$4.421 | \$4.466 | \$0.002   |

#### Crude Oil Nymex Trading 07/01/2014

| Month  | High     | Low      | Last     | Change |
|--------|----------|----------|----------|--------|
| Aug'14 | \$106.09 | \$104.60 | \$105.34 | \$0.02 |
| Sep'14 | \$105.40 | \$104.04 | \$104.74 | \$0.04 |
| Oct'14 | \$104.46 | \$103.21 | \$103.86 | \$0.01 |
| Nov'14 | \$103.54 | \$102.40 | \$103.01 | \$0.01 |
| Dec'14 | \$102.71 | \$101.62 | \$102.25 | \$0.02 |
| Jan'15 | \$101.87 | \$100.98 | \$101.51 | \$0.01 |
| Feb'15 | \$101.11 | \$100.23 | \$100.78 | \$0.15 |
| Mar'15 | \$100.33 | \$99.54  | \$100.06 | \$0.19 |

#### July Indices

July Nymex - \$4.400  
 Columbia Gas Transmission- \$4.330  
 Dominion Transmission- \$2.880  
 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         | \$4.511 | \$4.433 | \$4.483 | (\$0.009) |
| 12 mo        | \$4.372 | \$4.311 | \$4.355 | \$0.000   |
| Summer 14    | \$4.472 | \$4.388 | \$4.440 | (\$0.012) |
| Winter 14-15 | \$4.543 | \$4.474 | \$4.521 | (\$0.003) |