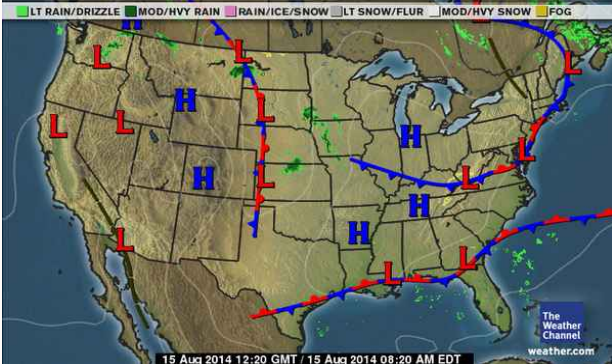




### Market Update & Outlook

#### Current Surface



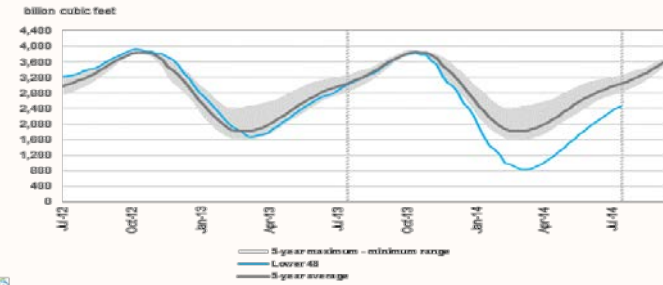
#### Weather:

- Still sitting pretty for much of the region today with dry weather and temperatures a bit on the cool side for August.
- There will be some scattered showers from northern New York to northern New England with wrap around moisture from a Quebec low pressure.
- After cool lows in the 40s and 50s, highs will generally be in the 60s and 70s across the region.
- Holding on to nice weather for most on Saturday before showers and a rumble of thunder increase late Saturday night into Sunday.

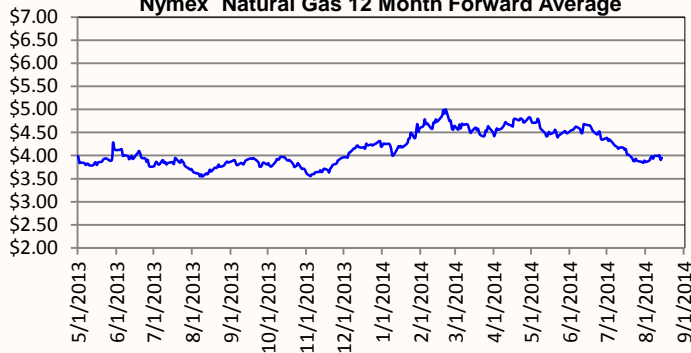
#### Storage to compare with 5 year range:

Working gas in storage was 2,467 Bcf as of Friday, August 8, 2014, according to EIA estimates. This represents a net increase of 78 Bcf from the previous week. Stocks were 530 Bcf less than last year at this time and 575 Bcf below the 5-year average of 3,042 Bcf. In the East Region, stocks were 270 Bcf below the 5-year average following net injections of 58 Bcf.

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



#### Nymex Natural Gas 12 Month Forward Average



**Market Watch:** At the New York Mercantile Exchange (Nymex), the September 2014 contract declined a dime, opening the report week at \$3.933/MMBtu last Wednesday and settling yesterday at \$3.831/MMBtu. The 12-month strip (the 12 contracts between September 2014 and August 2015) also declined, falling from \$3.994/MMBtu last Wednesday to 3.913/MMBtu yesterday, a decrease of 2.0%.

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

#### Natural Gas Nymex Trading 08/14/2014

Month	High	Low	Last	Change
Sep '14	\$3.947	\$3.799	\$3.906	\$0.065
Oct '14	\$3.971	\$3.835	\$3.930	\$0.061
Nov '14	\$4.033	\$3.906	\$3.999	\$0.058
Dec '14	\$4.127	\$4.011	\$4.090	\$0.053
Jan '15	\$4.198	\$4.078	\$4.160	\$0.049
Feb '15	\$4.173	\$4.070	\$4.146	\$0.049
Mar '15	\$4.087	\$3.998	\$4.067	\$0.046
Apr '15	\$3.850	\$3.793	\$3.823	\$0.027

#### Crude Oil Nymex Trading 08/14/2014

Month	High	Low	Last	Change
Sep '14	\$97.590	\$95.280	\$95.580	(\$2.090)
Oct '14	\$96.680	\$93.940	\$94.080	(\$2.690)
Nov '14	\$96.180	\$93.450	\$93.590	(\$2.680)
Dec '14	\$95.800	\$93.140	\$93.290	(\$2.660)
Jan '15	\$95.540	\$92.980	\$93.100	(\$2.450)
Feb '15	\$95.250	\$92.760	\$92.890	(\$2.360)
Mar '15	\$94.900	\$92.490	\$92.630	(\$2.380)
Apr '15	\$94.520	\$92.260	\$92.340	(\$2.360)

#### August Indices

August Nymex - \$3.808  
 Columbia Gas Transmission- \$3.760  
 Dominion Transmission- \$2.400  
 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	\$4.075	\$3.950	\$4.039	\$0.056
12 mo	\$3.986	\$3.899	\$3.959	\$0.042
Summer 14	\$3.959	\$3.817	\$3.918	\$0.063
Winter 14-15	\$4.124	\$4.013	\$4.092	\$0.051