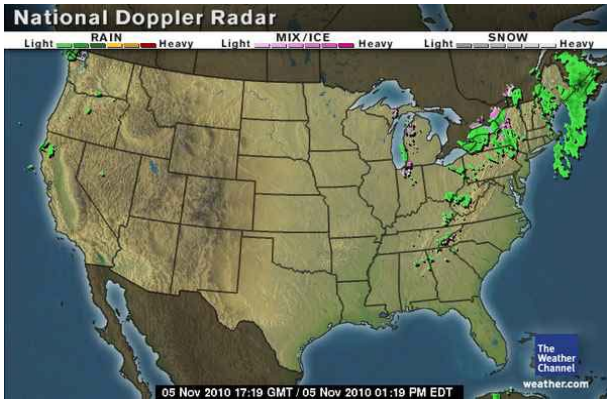




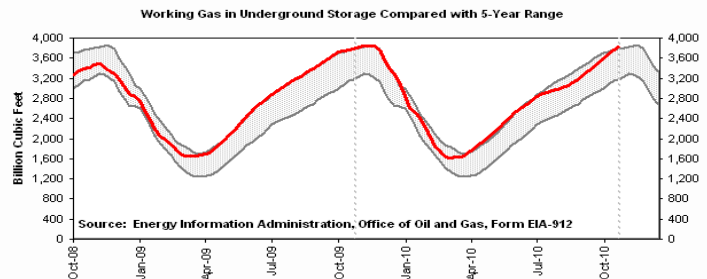
### Market Update & Outlook



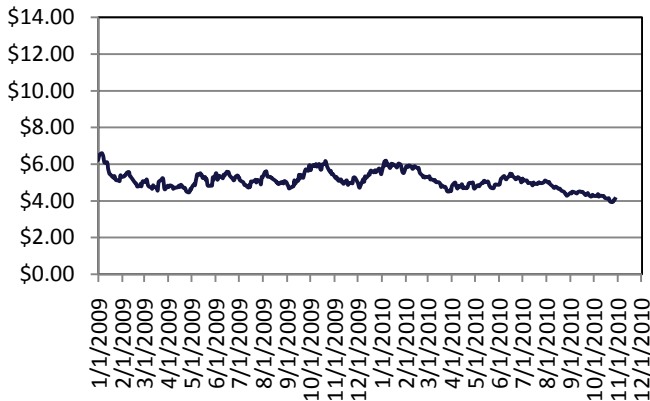
**Weather:** A deep upper level trough remains in place over the Eastern U.S., which continues to direct lows at the surface towards the region. This combination will keep much of the Northeast wet today, with some snow mixing in over portions of the interior. A mix of rain and snow is possible tonight in the higher elevations of the interior overnight tonight and into tomorrow. Another round of rain should impact Eastern New England tomorrow and tomorrow night, with dry weather expected across the region on Sunday. Another system should bring some rain and snow showers to Northern New England and northern New York by Monday. Cooler than average temperatures are expected across the region through the weekend, with moderating a bit by Monday. Highs today will range from the 30s in the higher elevations of the interior to around 60 on Cape Cod.

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**Storage to compare with 5 year range:** Working gas in storage was 3,821 Bcf as of Friday, October 29, 2010, according to EIA estimates. This represents a net increase of 67 Bcf from the previous week. Stocks were 37 Bcf higher than last year at this time and 353 Bcf above the 5-year average of 3,468 Bcf. In the East Region, stocks were 95 Bcf above the 5-year average following net injections of 39 Bcf.



### Nymex Natural Gas 12 Month Forward Average



**Market Watch:** At the NYMEX, the price of the December 2010 natural gas contract rose \$0.073 from \$3.763 per MMBtu last Wednesday to \$3.836 yesterday.

The November 2010 contract expired on Wednesday, October 27, and the December contract moved into the near-month position. As the contract month changed, the price of the near-month jumped, reflecting seasonal expectations for higher prices in December. The November contract closed at \$3.292 per MMBtu; on the first day of trading in the near-month position, the December contract settled at \$3.890 per MMBtu. The premium of the near-month contract to the Henry Hub price also increased substantially, which may give storage operators an incentive to add gas to storage. The price of the 12-month strip (the average of the 12 contracts from December 2010 to November 2011) rose during the week from \$4.131 last Wednesday to \$4.177 yesterday.

### Natural Gas Nymex Trading 11/04/10

Month	High	Low	Last	Change
Dec'10	\$3.856	\$3.856	\$3.856	\$0.020
Jan'11	\$4.109	\$4.109	\$4.109	\$0.018
Feb'11	\$4.117	\$4.117	\$4.117	\$0.007
Mar'11	\$4.090	\$4.090	\$4.090	\$0.013
Apr'11	\$4.065	\$4.065	\$4.065	\$0.008
May'11	\$4.096	\$4.096	\$4.096	\$0.006
Jun'11	\$4.150	\$4.150	\$4.150	\$0.006
Jul'11	\$4.215	\$4.215	\$4.215	\$0.003

### Crude Oil Nymex Trading 11/04/10

Month	High	Low	Last	Change
Dec'10	\$86.480	\$86.430	\$86.490	\$1.800
Jan'11	\$87.160	\$87.160	\$87.160	\$1.810
Feb'11	\$87.660	\$87.660	\$87.660	\$1.770
Mar'11	\$88.100	\$88.100	\$88.100	\$1.730
Apr'11	\$88.440	\$88.440	\$88.440	\$1.680
May'11	\$88.750	\$88.750	\$88.750	\$1.640
Jun'11	\$89.000	\$89.000	\$89.000	\$1.610
Jul'11	\$89.220	\$89.220	\$89.220	\$1.570

### November Indices

November Nymex - \$3.292  
Columbia Gas Transmission- \$3.360  
Dominion Transmission- \$3.420  
\*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	\$4.056	\$4.056	\$4.056	\$0.012
12 mo	\$4.156	\$4.156	\$4.156	\$0.006
Winter 10 -11	\$4.043	\$4.043	\$4.043	\$0.015
Summer 11	\$4.192	\$4.192	\$4.192	\$0.002