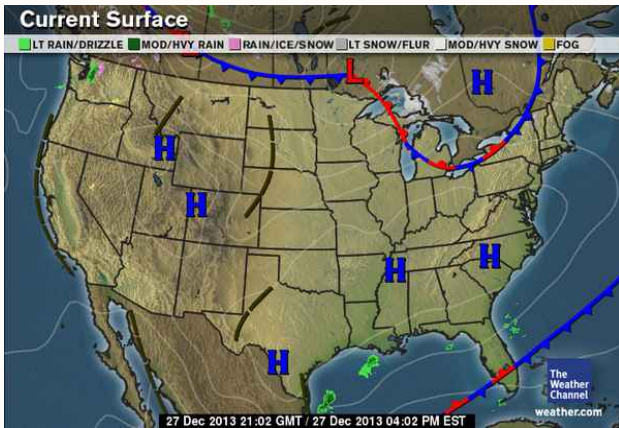




### Market Update & Outlook



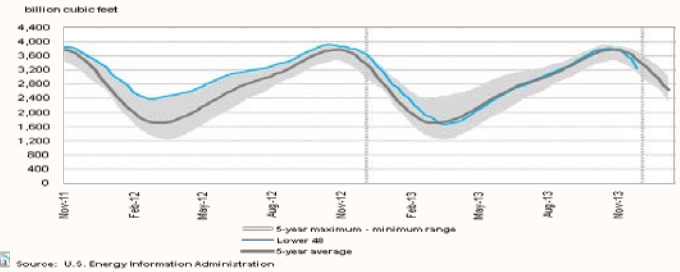
#### Weather:

As Lake effect snow winds down going into Friday eve, the region will be dry through Saturday. Low temperatures Friday night will be in the chilly single digits and teens from northern New York into northern New England. Elsewhere temps will only drop to the upper 20s and lower 30s. Warmer air will move in Saturday. Highs will get close to freezing in northern New England, with 30s and 40s in a lot of the area. There will even be some 50s near the nations capitol with some 60s in southeast Virginia. Low pressure quickly increases rain through the Mid-Atlantic and southern New England on Sunday. Most of the I-95 corridor should be all rain, but some accumulating snow is possible for interior northern New England and Maine late Sunday into early Monday. After the storm passes, much colder arctic air

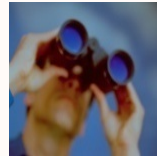
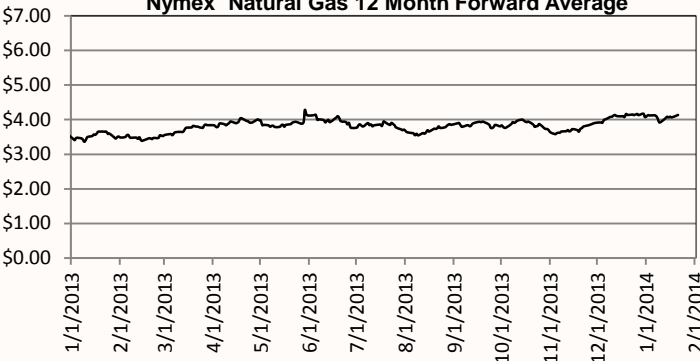
#### Storage to compare with 5 year range:

Working gas in storage was 2,974 Bcf as of Friday, December 27, 2013, according to EIA estimates. This represents a net decline of 97 Bcf from the previous week. Stocks were 562 Bcf less than last year at this time and 289 Bcf below the 5-year average of 3,263 Bcf. In the East Region, stocks were 226 Bcf below the 5-year average following net withdrawals of 67 Bcf..

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



#### Nymex Natural Gas 12 Month Forward Average



#### Market Watch: January NYMEX expires at \$4.407

Shrugging off a hefty storage withdrawal and bullish weather outlooks, the NYMEX January gas futures contract rolled off the board Friday at \$4.407/MMBtu, down 2.6 cents. Spot price movements were all over the map amid changeable temperature and demand forecasts.

#### Natural Gas Nymex Trading 12/27/13

Month	High	Low	Last	Change
Jan '14	\$4.438	\$4.340	\$4.407	(\$0.026)
Feb '14	\$4.494	\$4.352	\$4.368	(\$0.123)
Mar '14	\$4.440	\$4.320	\$4.336	(\$0.120)
Apr '14	\$4.222	\$4.168	\$4.178	(\$0.049)
May '14	\$4.203	\$4.154	\$4.161	(\$0.037)
Jun '14	\$4.219	\$4.175	\$4.181	(\$0.032)
Jul '14	\$4.239	\$4.204	\$4.211	(\$0.028)
Aug '14	\$4.259	\$4.221	\$4.221	(\$0.028)

#### Crude Oil Nymex Trading 12/27/13

Month	High	Low	Last	Change
Feb '14	\$100.75	\$99.37	\$100.32	\$0.59
Mar '14	\$100.79	\$99.48	\$100.39	\$0.61
Apr '14	\$100.33	\$99.16	\$99.97	\$0.62
May '14	\$99.53	\$98.51	\$99.18	\$0.62
Jun '14	\$98.60	\$97.58	\$98.19	\$0.53
Jul '14	\$97.59	\$96.61	\$97.18	\$0.58
Aug '14	\$96.63	\$95.21	\$96.18	\$0.48
Sep '14	\$95.62	\$94.83	\$95.21	\$0.42

#### January Indices

January Nymex - \$4.407  
 Columbia Gas Transmission- TBD  
 Dominion Transmission- TBD  
 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	\$4.336	\$4.252	\$4.272	(\$0.065)
12 mo	\$4.310	\$4.250	\$4.262	(\$0.045)
Summer 14	\$4.235	\$4.192	\$4.198	(\$0.033)
Winter 13-14	\$4.457	\$4.337	\$4.370	(\$0.090)