

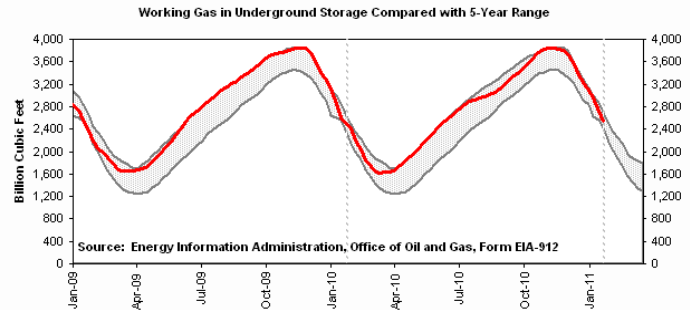


Market Update & Outlook

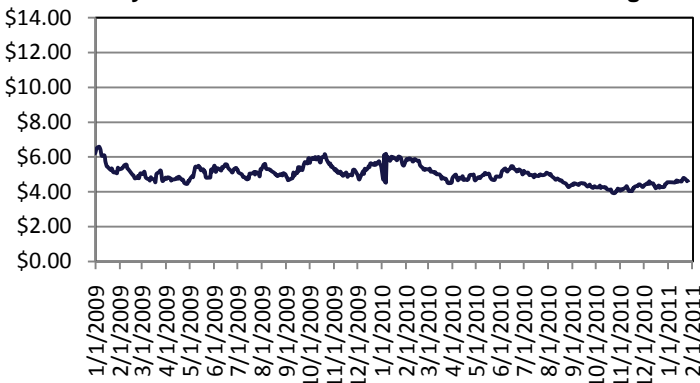


Weather: A fast-moving system will bring some snow showers to the Northeast today and tonight, with a greater chance of snow expected in the higher elevations of the Appalachians. Snowfall amounts are expected to be relatively light, with most areas picking up between one to two inches of new snow. Snow showers will reach the coast this afternoon and this evening, but little if any accumulation is expected. A second fast-moving system will move through the region tomorrow bringing another round of snow showers, again with little if any accumulation expected. Some lake-effect snows are possible near Lake Erie on Sunday; otherwise the region should be dry Sunday and Monday. Highs today will mostly be in the 20s and 30s, with a few teens in the higher elevations of Northern New England.

Storage to compare with 5 year range: Working gas in storage was 2,542 Bcf as of Friday, January 21, 2011, according to EIA estimates. This represents a net decline of 174 Bcf from the previous week. Stocks were 9 Bcf higher than last year at this time and 29 Bcf above the 5-year average of 2,513 Bcf. In the East Region, stocks were 96 Bcf below the 5-year average following net withdrawals of 104 Bcf.



Nymex Natural Gas 12 Month Forward Average



Market Watch: At the NYMEX, the price of the February 2011 contract decreased 7.1 cents, from \$4.561 per MMBtu to \$4.491 per MMBtu. During intraweek trading, maximum daily price swings oscillated up 17.5 cents and down 8.8 cents per MMBtu in response to the changing weather forecasts reported in the trade press.

Natural Gas Nymex Trading 1/27/11

Month	High	Low	Last	Change
Feb '11	\$4.355	\$4.290	\$4.316	(\$0.175)
Mar '11	\$4.410	\$4.365	\$4.319	(\$0.182)
Apr '11	\$4.405	\$4.405	\$4.336	(\$0.172)
May '11	\$4.470	\$4.445	\$4.384	(\$0.163)
Jun '11	\$4.490	\$4.490	\$4.428	(\$0.159)
Jul '11	\$4.545	\$4.545	\$4.480	(\$0.157)
Aug '11	\$4.565	\$4.565	\$4.508	(\$0.154)
Sep '11	\$4.565	\$4.565	\$4.513	(\$0.152)

Crude Oil Nymex Trading 1/27/11

Month	High	Low	Last	Change
Mar '11	\$87.200	\$87.050	\$85.640	(\$1.690)
Apr '11	\$88.290	\$88.290	\$88.290	(\$1.060)
May '11	\$90.450	\$90.450	\$90.450	(\$0.660)
Jun '11	\$91.910	\$91.910	\$91.910	(\$0.480)
Jul '11	\$92.940	\$92.940	\$92.940	(\$0.340)
Aug '11	\$93.620	\$93.620	\$93.620	(\$0.230)
Sep '11	\$94.070	\$94.070	\$94.070	(\$0.220)
Oct '11	\$94.440	\$94.440	\$94.440	(\$0.220)

February Indices

February Nymex - \$4.316
 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	\$4.446	\$4.423	\$4.377	(\$0.168)
12 mo	\$4.611	\$4.597	\$4.547	(\$0.159)
Winter 10 -11	\$4.383	\$4.328	\$4.318	(\$0.179)
Summer 11	\$4.526	\$4.518	\$4.458	(\$0.159)