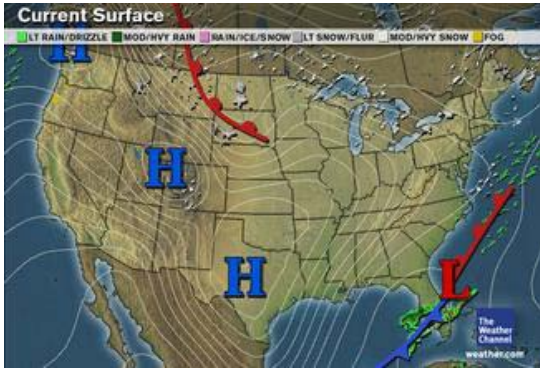




### Market Update & Outlook

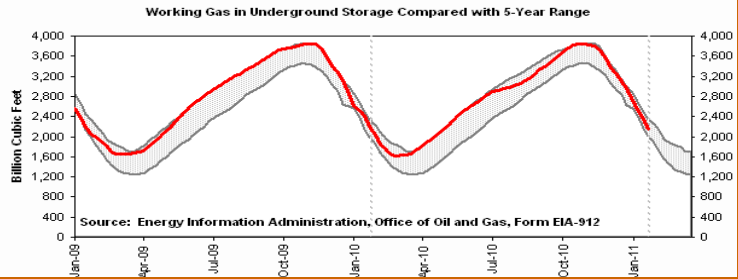


**Weather:** Once again the majority of the region will have a dry and chilly day today. Afternoon high temperatures range from the 10s and lower 20s in northern New England, Upstate New York and western Pennsylvania to the lower to middle 30s in eastern Virginia. The cold air blowing across Lake Ontario will produce a fairly strong band of lake-effect snow across western New York between Watertown and Syracuse. If the band remains fairly stationary snowfall totals could be 1 to 2 feet through this evening. However, if the band shifts north and south during the day the highest amounts would be closer to 12 inches.

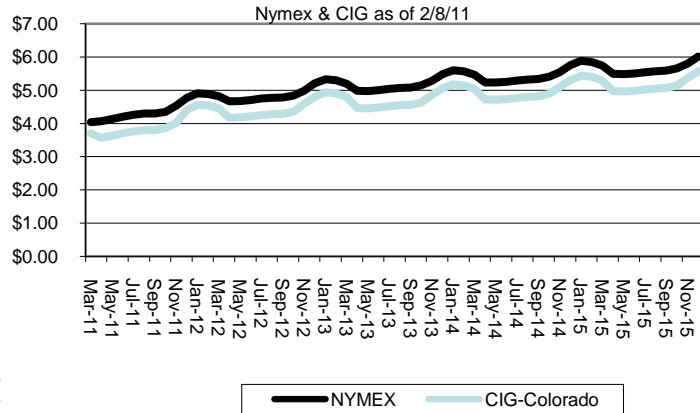
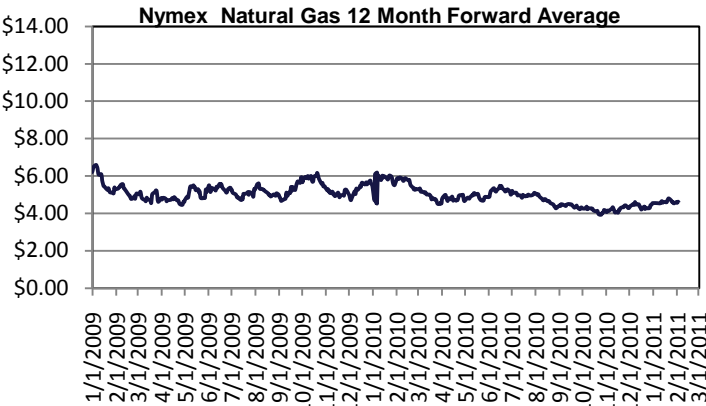


**Market Watch:** At the NYMEX, the price of the near-month (March 2011) futures contract fell to \$4.044 on the week. This represents a decline of almost \$0.39 cents. The value of the 12-month strip (the average of futures contracts between March 2011 and February 2012) fell by \$0.29 cents, from \$4.697 per MMBtu to \$4.404 per MMBtu.

**Storage to compare with 5 year range:** Working gas in storage was 2,144 Bcf as of Friday, February 4, 2011, according to EIA estimates. This represents a net decline of 209 Bcf from the previous week. Stocks were 98 Bcf less than last year at this time and 45 Bcf below the 5-year average of 2,189 Bcf. In the East Region, stocks were 115 Bcf below the 5-year average following net withdrawals of 110 Bcf.



A Look Ahead



#### Natural Gas Nymex Trading 2/10/11

Month	High	Low	Last	Change
Mar'11	\$3.986	\$3.986	\$3.986	(\$0.058)
Apr'11	\$4.050	\$4.050	\$4.037	(\$0.046)
May'11	\$4.120	\$4.120	\$4.110	(\$0.039)
Jun'11	\$4.180	\$4.180	\$4.175	(\$0.039)
Jul'11	\$4.238	\$4.238	\$4.238	(\$0.036)
Aug'11	\$4.271	\$4.271	\$4.271	(\$0.038)
Sep'11	\$4.277	\$4.277	\$4.277	(\$0.037)
Oct'11	\$4.325	\$4.325	\$4.325	(\$0.038)

#### Crude Oil Nymex Trading 2/10/11

Month	High	Low	Last	Change
Mar'11	\$86.700	\$86.300	\$86.730	\$0.020
Apr'11	\$89.940	\$89.940	\$89.940	(\$0.160)
May'11	\$92.920	\$92.920	\$92.920	(\$0.270)
Jun'11	\$94.680	\$94.680	\$94.680	(\$0.450)
Jul'11	\$95.870	\$95.870	\$95.870	(\$0.530)
Aug'11	\$96.600	\$96.600	\$96.600	(\$0.590)
Sep'11	\$97.080	\$97.080	\$97.080	(\$0.640)
Oct'11	\$97.510	\$97.510	\$97.510	(\$0.690)

#### February Indices

February Nymex - \$4.316  
Columbia Gas Transmission- \$4.470  
Dominion Transmission- \$4.520  
\*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	\$4.141	\$4.141	\$4.136	(\$0.043)
12 mo	\$4.371	\$4.371	\$4.368	(\$0.036)
Winter 10 -11	\$3.986	\$3.986	\$3.986	(\$0.058)
Summer 11	\$4.209	\$4.209	\$4.205	(\$0.039)