

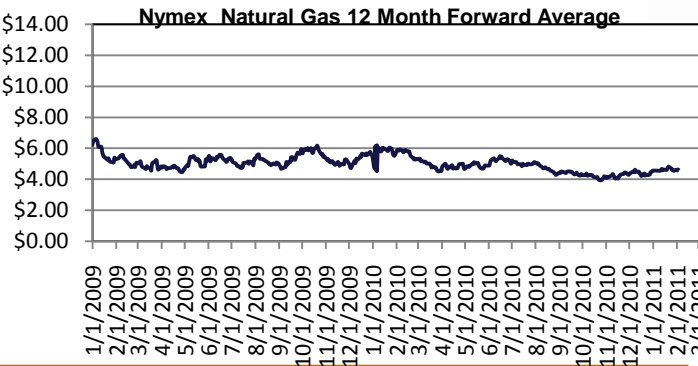
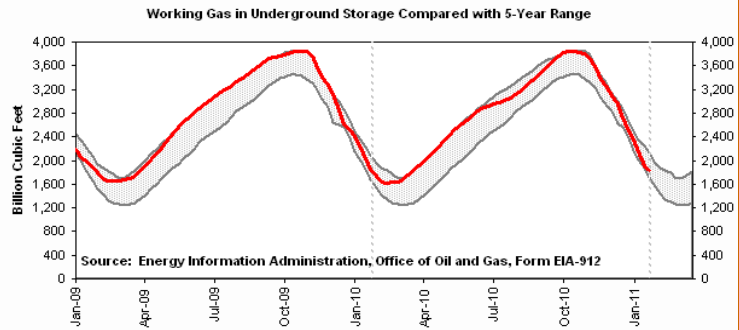


Market Update & Outlook



Weather: Rains will be moving into the Megalopolis area as showers spread across the region from west to east during the day. Snow showers are forecast in northern New York and western New England. It will probably remain dry in eastern New England, including Boston until nightfall. Heavier snow and rain will occur from tonight into Friday. It is possible that more than a foot of snow will fall from Upstate New York into northern New England by Friday afternoon. The Megalopolis area will be off the hook this time seeing an all rain event. Temperatures on Thursday should remain in the 20s to lower 30s in northern New England and northern New York and reach the 30s to lower 40s from southern New York and southern New England south to northern Virginia. In West Virginia and central and southern Virginia high temperatures should range from the middle 40s to lower 60s.

Storage to compare with 5 year range: Working gas in storage was 1,830 Bcf as of Friday, February 18, 2011, according to EIA estimates. This represents a net decline of 81 Bcf from the previous week. Stocks were 48 Bcf less than last year at this time and 61 Bcf below the 5-year average of 1,891 Bcf. In the East Region, stocks were 96 Bcf below the 5-year average following net withdrawals of 57 Bcf.



Market Watch: At the NYMEX, the price of the March 2011 contract decreased 2.1 cents, from \$3.921 per MMBtu to \$3.900 per MMBtu over the week. The NYMEX price was up 3.3 cents per MMBtu yesterday in probable anticipation of today's contract expiration coupled with the release of this week's EIA storage report that might signal a shift from a surplus to a deficit inventory relative to last year.

Natural Gas Nymex Trading 2/24/11

Month	High	Low	Last	Change
Mar'11	\$3.830	\$3.775	\$3.793	(\$0.107)
Apr'11	\$3.870	\$3.860	\$3.872	(\$0.064)
May'11	\$3.940	\$3.940	\$3.940	(\$0.065)
Jun'11	\$4.007	\$4.007	\$4.007	(\$0.061)
Jul'11	\$4.070	\$4.070	\$4.070	(\$0.056)
Aug'11	\$4.105	\$4.105	\$4.103	(\$0.055)
Sep'11	\$4.115	\$4.115	\$4.117	(\$0.055)
Oct'11	\$4.160	\$3.940	\$4.166	(\$0.053)

Crude Oil Nymex Trading 2/24/11

Month	High	Low	Last	Change
Apr'11	\$98.700	\$97.100	\$97.280	(\$0.820)
May'11	\$98.740	\$98.740	\$98.740	(\$1.080)
Jun'11	\$199.250	\$99.250	\$99.440	(\$1.200)
Jul'11	\$100.050	\$100.050	\$100.050	(\$1.170)
Aug'11	\$100.440	\$100.440	\$100.440	(\$1.070)
Sep'11	\$100.670	\$100.670	\$100.670	(\$0.990)
Oct'11	\$100.810	\$100.810	\$100.810	(\$0.980)
Nov'11	\$100.930	\$100.930	\$100.930	(\$0.990)

March Indices

March Nymex - \$3.793
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	\$3.970	\$3.960	\$3.964	(\$0.068)
12 mo	\$4.211	\$4.183	\$4.209	(\$0.059)
Winter 10 -11	\$3.830	\$3.775	\$3.793	(\$0.107)
Summer 11	\$4.038	\$4.005	\$4.039	(\$0.058)