



### Market Update & Outlook

#### National Doppler Radar



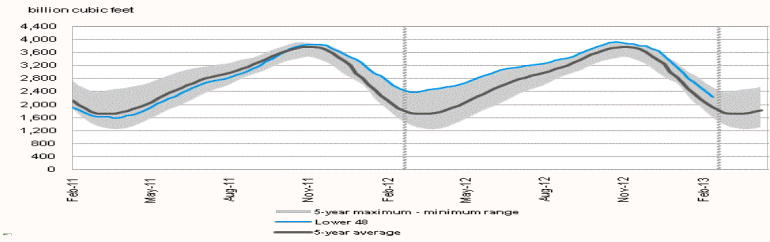
#### Weather:

- A trough of low pressure will keep snow showers in the forecast from WV through western and central PA to much of Upstate NY and northern New England.
- Rain/snow showers Saturday from southeast PA to southern New England.
- Much of the Middle Atlantic coastal region will be dry on Saturday.
- The Middle Atlantic region will enjoy a dry Friday.
- Highs Saturday will be mainly in the 30s and 40s, but colder 20s around the Great Lakes & in higher elevations of western PA & WV.

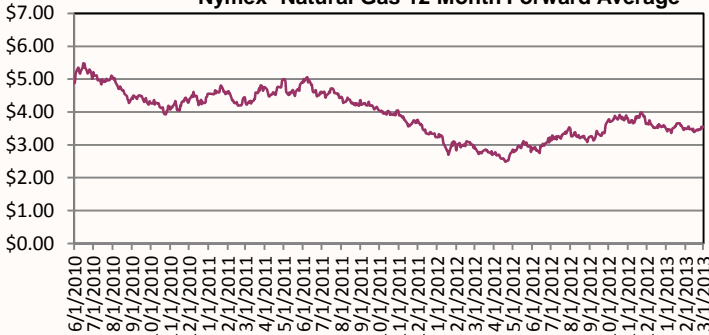
Check out our new website at [www.rileynaturalgas.com](http://www.rileynaturalgas.com)

**Storage to compare with 5 year range:** Working gas in storage was 2,229 Bcf as of Friday, February 22, 2013, according to EIA estimates. This represents a net decline of 171 Bcf from the previous week. Stocks were 307 Bcf less than last year at this time and 308 Bcf above the 5-year average of 1,921 Bcf. In the East Region, stocks were 71 Bcf above the 5-year average following net withdrawals of 109 Bcf.

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



#### Nymex Natural Gas 12 Month Forward Average



#### Market Watch: The Nymex futures price increased week-on-week.



The Nymex March contract price increased by 15 cents per MMBtu, from \$3.279 per MMBtu last Wednesday to \$3.427 per MMBtu on Tuesday, February 26, 3 cents per MMBtu below the Henry Hub spot price. The Nymex April contract, which replaced the March contract as the new near-month contract yesterday, closed trading at \$4.434 per MMBtu, 10 cents per MMBtu or 3.1 percent above its \$3.331 per MMBtu price on Wednesday, February 20. The 12-Month Strip (the average of the April 2013 to the March 2014 contract) rose by 10 cents per MMBtu or 3.1 percent, from \$3.331 per MMBtu last Wednesday to \$3.434 per MMBtu yesterday.

#### Natural Gas Nymex Trading 2/28/13

Month	High	Low	Last	Change
Apr'13	\$3.486	\$3.486	\$3.486	\$0.052
May'13	\$3.531	\$3.495	\$3.531	\$0.050
Jun'13	\$3.585	\$3.545	\$3.579	\$0.049
Jul'13	\$3.634	\$3.595	\$3.634	\$0.051
Aug'13	\$3.670	\$3.620	\$3.662	\$0.052
Sep'13	\$3.667	\$3.630	\$3.667	\$0.051
Oct'13	\$3.699	\$3.699	\$3.699	\$0.051
Nov'13	\$3.799	\$3.765	\$3.799	\$0.044

#### Crude Oil Nymex Trading 2/28/13

Month	High	Low	Last	Change
Apr'13	\$92.05	\$92.05	\$92.05	(\$0.71)
May'13	\$92.46	\$92.46	\$92.46	(\$0.69)
Jun'13	\$92.84	\$92.84	\$92.84	(\$0.68)
Jul'13	\$93.11	\$93.11	\$93.11	(\$0.67)
Aug'13	\$93.23	\$93.23	\$93.23	(\$0.64)
Sep'13	\$93.20	\$93.20	\$93.20	(\$0.62)
Oct'13	\$93.03	\$93.03	\$93.03	(\$0.62)
Nov'13	\$92.79	\$92.79	\$92.79	(\$0.62)

#### March Indices

March Nymex - \$3.427

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	\$3.596	\$3.562	\$3.593	\$0.051
12 mo	\$3.772	\$3.746	\$3.771	\$0.045
Summer 13	\$3.610	\$3.581	\$3.608	\$0.051
Winter 13-14	\$3.998	\$3.976	\$3.998	\$0.038