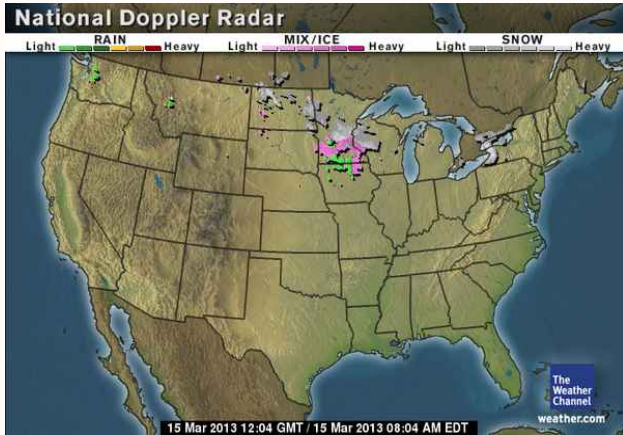




Market Update & Outlook

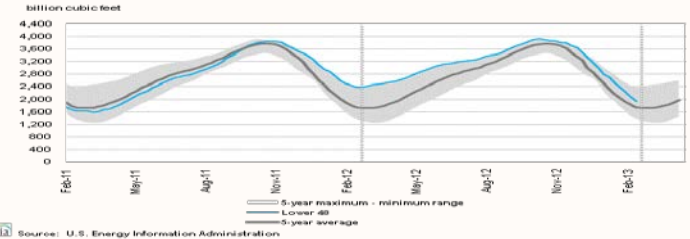


Weather:

- Rain and snow showers will begin to spread into Pennsylvania and western New York today.
- The I-95 corridor and Mid-Atlantic should stay dry for much of the day.
- Parts of Pennsylvania, New Jersey and extreme southern New York may see some light snow on Saturday as the whole system shifts south.
- Rain showers and a few T-Storms on the increase for the Mid-Atlantic on Saturday as well.
- Today's highs will range from the 30s near the Gt. Lakes to the 50s around coastal DE and MD.

Storage to compare with 5 year range: Working gas in storage was 1,938 Bcf as of Friday, March 8, 2013, according to EIA estimates. This represents a net decline of 145 Bcf from the previous week. Stocks were 440 Bcf less than last year at this time and 198 Bcf above the 5-year average of 1,740 Bcf. In the East Region, stocks were 38 Bcf above the 5-year average following net withdrawals of 92 Bcf.

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



Source: U.S. Energy Information Administration

Nymex Natural Gas 12 Month Forward Average



Market Watch: The Nymex April futures price rose from \$3.470 per MMBtu last Wednesday to \$3.680 per MMBtu yesterday. During the week, the futures price spread over the Henry Hub daily spot price averaged between -10 and 6 cents per MMBtu. The 12-Month Strip (average of April 2013 to March 2014 contracts) gained 16 cents per MMBtu, starting at \$3.761 per MMBtu last Wednesday and landing at \$3.916 per MMBtu yesterday.

Check out our new website at www.rileynaturalgas.com

Natural Gas Nymex Trading 3/07/13

Month	High	Low	Last	Change
Apr'13	\$3.812	\$3.812	\$3.812	\$0.132
May'13	\$3.830	\$3.830	\$3.848	\$0.130
Jun'13	\$3.887	\$3.887	\$3.887	\$0.128
Jul'13	\$3.933	\$3.933	\$3.933	\$0.124
Aug'13	\$3.947	\$3.947	\$3.947	\$0.118
Sep'13	\$3.942	\$3.942	\$3.942	\$0.113
Oct'13	\$3.957	\$3.957	\$3.957	\$0.107
Nov'13	\$4.005	\$4.005	\$4.029	\$0.096

Crude Oil Nymex Trading 3/07/13

Month	High	Low	Last	Change
Apr'13	\$93.03	\$93.03	\$93.03	\$0.51
May'13	\$92.99	\$92.99	\$93.38	\$0.50
Jun'13	\$93.62	\$93.62	\$93.62	\$0.49
Jul'13	\$93.75	\$93.75	\$93.75	\$0.49
Aug'13	\$93.70	\$93.70	\$93.70	\$0.46
Sep'13	\$93.49	\$93.49	\$93.49	\$0.45
Oct'13	\$93.16	\$93.16	\$93.16	\$0.43
Nov'13	\$92.78	\$92.78	\$92.78	\$0.41

March Indices

March Nymex - \$3.427

Columbia Gas Transmission- \$3.470

Dominion Transmission- \$3.410

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	\$3.892	\$3.892	\$3.895	\$0.124
12 mo	\$4.016	\$4.016	\$4.020	\$0.104
Summer 13	\$3.901	\$3.901	\$3.904	\$0.122
Winter 13-14	\$4.177	\$4.177	\$4.182	\$0.079