



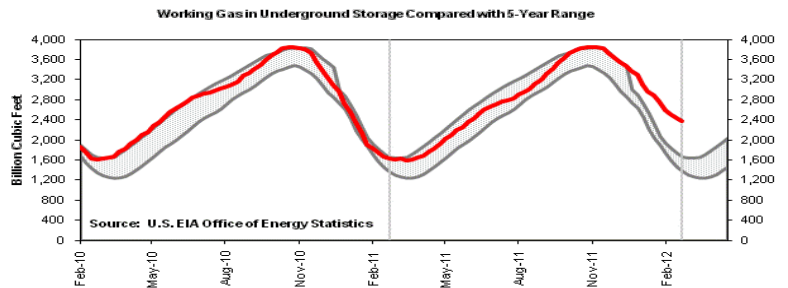
Market Update & Outlook



Weather:

- ❖ Saturday will be dry for most with high pressure in control.
- ❖ Any scattered thunderstorms should be confined to the Virginias.
- ❖ Temperatures will be 10 to 30 degrees above average.
- ❖ A few record highs are possible.
- ❖ Lows will range from the 20s in northern Maine to the 40s and 50s in the Mid-Atlantic.
- ❖ Highs will range from the 40s in northern Maine to the 70s from western New York to the Virginias.
- ❖ Sunday will feature highs in the 60s and 70s with pop-up thunderstorms from western Virginia to western New York and possibly near the Canadian border across northernmost New England.

Storage to compare with 5 year range: Working gas in storage was 2,369 Bcf as of Friday, March 9, 2012, according to EIA estimates. This represents a net decline of 64 Bcf from the previous week. Stocks were 735 Bcf higher than last year at this time and 807 Bcf above the 5-year average of 1,562 Bcf. In the East Region, stocks were 340 Bcf above the 5-year average following net withdrawals of 55 Bcf.



Nymex Natural Gas 12 Month Forward Average



Market Watch: At the NYMEX, the April 2012 contract fell from \$2.302 per MMBtu last Wednesday to \$2.284 per MMBtu yesterday, a decrease of 1.8 cents (0.8 percent). There was some volatility during the week, however, with prices reaching a high of \$2.324 on Friday before falling to a low of \$2.269 the following Monday, then rebounding on Tuesday.

Check out our new website at www.rileynaturalgas.com

Natural Gas Nymex Trading 3/15/12

Month	High	Low	Last	Change
Apr '12	\$2.279	\$2.279	\$2.279	(\$0.005)
May '12	\$2.420	\$2.420	\$2.420	\$0.004
Jun '12	\$2.537	\$2.537	\$2.537	\$0.004
Jul '12	\$2.635	\$2.635	\$2.635	\$0.006
Aug '12	\$2.687	\$2.687	\$2.687	\$0.002
Sep '12	\$2.714	\$2.714	\$2.714	\$0.006
Oct '12	\$2.783	\$2.783	\$2.783	\$0.007
Nov '12	\$3.000	\$3.000	\$3.000	\$0.014

Crude Oil Nymex Trading 3/15/12

Month	High	Low	Last	Change
Apr '12	\$105.11	\$105.10	\$105.11	(\$0.32)
May '12	\$105.65	\$105.65	\$105.65	(\$0.30)
Jun '12	\$106.22	\$106.22	\$106.22	(\$0.26)
Jul '12	\$106.76	\$106.76	\$106.76	(\$0.22)
Aug '12	\$107.15	\$107.15	\$107.15	(\$0.21)
Sep '12	\$107.36	\$107.36	\$107.36	(\$0.22)
Oct '12	\$107.45	\$107.45	\$107.45	(\$0.25)
Nov '12	\$107.51	\$107.51	\$107.51	(\$0.28)

March Indices

March Nymex - \$2.446
Columbia Gas Transmission- \$2.450
Dominion Transmission- \$2.470
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	\$2.545	\$2.545	\$2.545	\$0.003
12 mo	\$2.903	\$2.903	\$2.903	\$0.009
Summer 12	\$2.579	\$2.579	\$2.579	\$0.003
Winter 12	\$3.355	\$3.355	\$3.355	\$0.016