



Market Update & Outlook



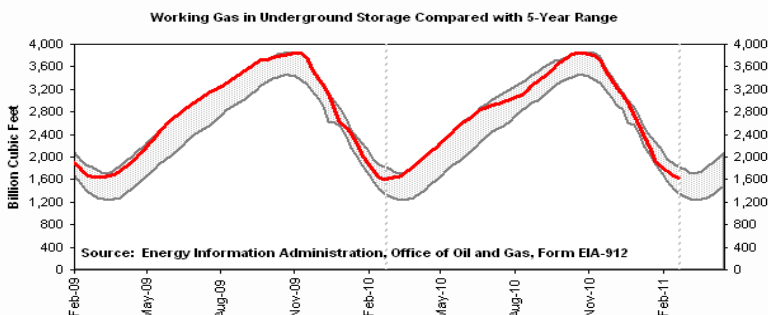
Weather: A few showers move into northern New York later in the afternoon or evening. Otherwise the region is dry and mild. Temperatures are forecast to run 5 to 15 degrees above average. High temperatures range from the 30s and 40s far north to the middle and upper 60s in Virginia.



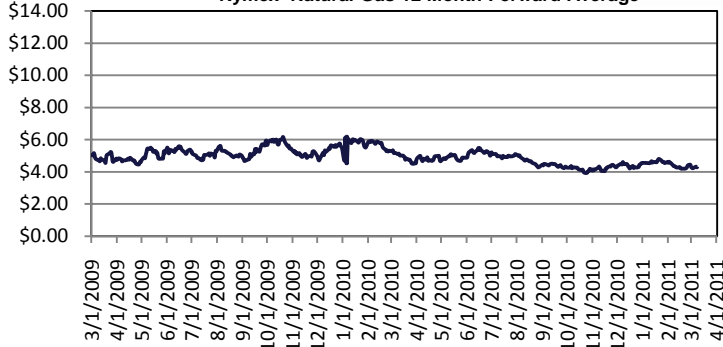
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Storage to compare with 5 year range:

Working gas in storage was 1,618 Bcf as of Friday, March 11, 2011, according to EIA estimates. This represents a net decline of 56 Bcf from the previous week. Stocks were 1 Bcf higher than last year at this time and 23 Bcf above the 5-year average of 1,595 Bcf. In the East Region, stocks were 63 Bcf below the 5-year average following net withdrawals of 51 Bcf.



Nymex Natural Gas 12 Month Forward Average



Market Watch: At the NYMEX, the price of the near-month contract (for April delivery) increased less than \$0.01 cent per MMBtu during the report week to \$3.938 per MMBtu. With weather forecasts for much of the country indicating continuing moderate temperatures amid a strong domestic supply outlook, prices for contracts with deliveries in the near-term fluctuated very little during the week. At the end of trading yesterday, the 12-month strip, which is the average for natural gas futures contracts over the next year, was priced at \$4.401 per MMBtu, an increase of about \$0.06 per MMBtu, or 1.4 percent, since last Wednesday. However, prices for delivery in later years rose during the trading week, possibly as a result of a perception of future impacts to the U.S. supply and demand balance from the situation with Japan's nuclear power plants. For example, the NYMEX contract for April 2015 delivery rose \$0.22 per MMBtu on the week to \$6.08.

Natural Gas Nymex Trading 3/17/11

Month	High	Low	Last	Change
Apr'11	\$4.158	\$4.158	\$4.158	\$0.220
May'11	\$4.234	\$4.234	\$4.234	\$0.224
Jun'11	\$4.299	\$4.299	\$4.299	\$0.220
Jul'11	\$4.369	\$4.369	\$4.369	\$0.212
Aug'11	\$4.405	\$4.405	\$4.405	\$0.203
Sep'11	\$4.423	\$4.423	\$4.423	\$0.196
Oct'11	\$4.476	\$4.476	\$4.476	\$0.192
Nov'11	\$4.653	\$4.653	\$4.653	\$0.161

Crude Oil Nymex Trading 3/17/11

Month	High	Low	Last	Change
Apr'11	\$100.750	\$99.730	\$101.420	\$3.440
May'11	\$102.390	\$102.390	\$102.390	\$3.440
Jun'11	\$103.060	\$103.060	\$103.060	\$3.480
Jul'11	\$103.600	\$103.600	\$103.600	\$3.450
Aug'11	\$103.940	\$103.940	\$103.940	\$3.390
Sep'11	\$104.170	\$104.170	\$104.170	\$3.340
Oct'11	\$104.270	\$104.270	\$104.270	\$3.320
Nov'11	\$104.320	\$104.320	\$104.320	\$3.310

March Indices

March Nymex - \$3.793
Columbia Gas Transmission- \$3.900
Dominion Transmission- \$3.930
*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	\$4.315	\$4.315	\$4.315	\$0.213
12 mo	\$4.581	\$4.581	\$4.581	\$0.181
Summer 11	\$4.338	\$4.338	\$4.338	\$0.210
Winter 11 - 12	\$4.922	\$4.922	\$4.922	\$0.140