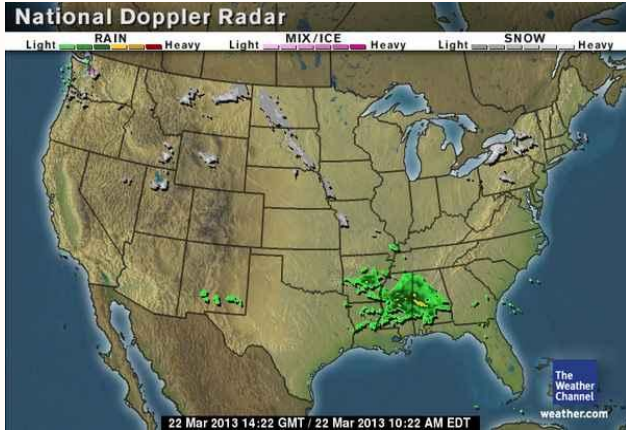




Market Update & Outlook

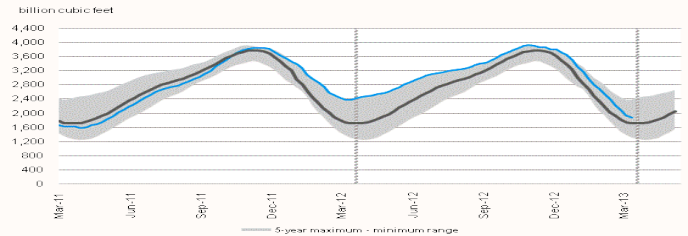


Weather:

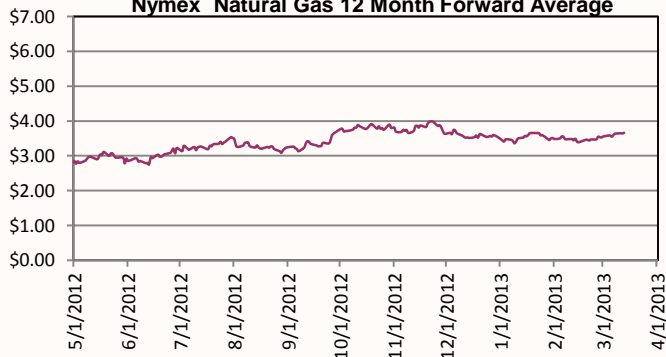
- Snow showers will continue today from the eastern GT. Lakes to northern New England.
- Additional accumulations of 2 to 4 inches with some higher amounts in persistent bands off Lake Erie and Ontario.
- Lingering snow showers across southeast New England will diminish through the morning.
- It will be chilly today across the region with highs mainly in the 30s and 40s.
- Winter Storm Virgil increases snow and a wintry mix across the Mid-Atlantic and as far north as New York City on Sunday and Monday.

Storage to compare with 5 year range: Working gas in storage was 1,876 Bcf as of Friday, March 15, 2013, according to EIA estimates. This represents a net decline of 62 Bcf from the previous week. Stocks were 502 Bcf less than last year at this time and 162 Bcf above the 5-year average of 1,714 Bcf. In the East Region, stocks were 21 Bcf above the 5-year average following net withdrawals of 47 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 rose week-on-week. The near-month Nymex price increased by 28 cents per MMBtu over the report period, from \$3.680 per MMBtu last Wednesday to \$3.960 per MMBtu yesterday. The near-month Nymex price closed below \$4.00 per MMBtu on every trading day since September 2011. The 12-Month Strip (the average of April 2013 to March 2014 contracts) similarly rose over the report period, increasing by 22 cents per MMBtu and ending the week at \$4.139 per MMBtu.

Check out our new website at www.rileynaturalgas.com

Natural Gas Nymex Trading 3/21/13

Month	High	Low	Last	Change
Apr'13	\$3.935	\$3.935	\$3.935	(\$0.025)
May'13	\$3.961	\$3.961	\$3.961	(\$0.024)
Jun'13	\$3.998	\$3.998	\$3.998	(\$0.022)
Jul'13	\$4.038	\$4.038	\$4.038	(\$0.021)
Aug'13	\$4.053	\$4.053	\$4.053	(\$0.018)
Sep'13	\$4.049	\$4.049	\$4.049	(\$0.016)
Oct'13	\$4.058	\$4.058	\$4.058	(\$0.015)
Nov'13	\$4.130	\$4.130	\$4.130	(\$0.010)

Crude Oil Nymex Trading 3/21/13

Month	High	Low	Last	Change
May'13	\$92.45	\$92.45	\$92.45	(\$1.05)
Jun'13	\$92.77	\$92.77	\$92.77	(\$1.00)
Jul'13	\$92.99	\$92.99	\$92.99	(\$0.96)
Aug'13	\$93.02	\$93.02	\$93.02	(\$0.93)
Sep'13	\$92.86	\$92.86	\$92.86	(\$0.89)
Oct'13	\$92.56	\$92.56	\$92.56	(\$0.85)
Nov'13	\$92.19	\$92.19	\$92.19	(\$0.82)
Dec'13	\$91.81	\$91.81	\$91.81	(\$0.80)

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	\$4.006	\$4.006	\$4.006	(\$0.021)
12 mo	\$4.122	\$4.122	\$4.122	(\$0.016)
Summer 13	\$4.013	\$4.013	\$4.013	(\$0.020)
Winter 13-14	\$4.275	\$4.275	\$4.275	(\$0.011)