



### Market Update & Outlook

#### National Doppler Radar

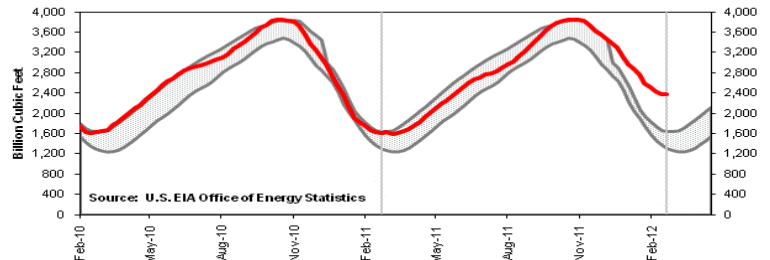


#### Weather:

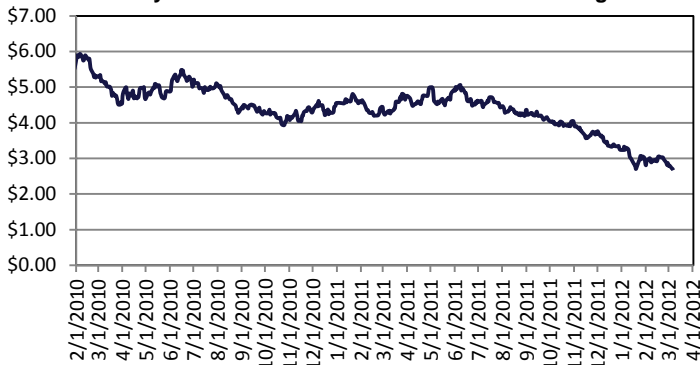
- ❖ Showers & storms will begin to move into the interior later today
- ❖ Rain should spread to the Mid-Atlantic Coast and central parts of Pennsylvania and New York tonight
- ❖ Thunderstorm chances should be greatest in and west of the mountains
- ❖ Very warm temperatures will continue across the region, with some records threatened
- ❖ Highs will range from the mid 40s in northern Maine to the 80s in the Mid-Atlantic and Central Appalachians

**Storage to compare with 5 year range:** Working gas in storage was 2,380 Bcf as of Friday, March 16, 2012, according to EIA estimates. This represents a net increase of 11 Bcf from the previous week. Stocks were 766 Bcf higher than last year at this time and 835 Bcf above the 5-year average of 1,545 Bcf. In the East Region, stocks were 356 Bcf above the 5-year average following net withdrawals of 10 Bcf.

Working Gas in Underground Storage Compared with 5-Year Range



#### Nymex Natural Gas 12 Month Forward Average



**Market Watch:** At the NYMEX, the April 2012 contract rose from \$2.284 per MMBtu last Wednesday to \$2.360 per MMBtu yesterday, an increase of 7.6 cents (3.3 percent). The April 2012 contract led the turnaround in the futures market following last Thursday's low. The 3-Month Strip (average of April-May-June contracts) also reflected the price reversal with a 1.9 percent gain for the week.

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

#### Natural Gas Nymex Trading 3/22/12

Month	High	Low	Last	Change
Apr '12	\$2.269	\$2.269	\$2.269	(\$0.091)
May '12	\$2.372	\$2.372	\$2.372	(\$0.082)
Jun '12	\$2.477	\$2.477	\$2.477	(\$0.076)
Jul '12	\$2.583	\$2.583	\$2.583	(\$0.073)
Aug '12	\$2.642	\$2.642	\$2.642	(\$0.068)
Sep '12	\$2.667	\$2.667	\$2.667	(\$0.066)
Oct '12	\$2.736	\$2.736	\$2.736	(\$0.063)
Nov '12	\$2.961	\$2.961	\$2.961	(\$0.054)

#### Crude Oil Nymex Trading 3/22/12

Month	High	Low	Last	Change
May '12	\$105.35	\$105.35	\$105.35	(\$1.92)
Jun '12	\$105.84	\$105.84	\$105.84	(\$1.91)
Jul '12	\$106.29	\$106.29	\$106.29	(\$1.89)
Aug '12	\$106.61	\$106.61	\$106.61	(\$1.86)
Sep '12	\$106.78	\$106.78	\$106.78	(\$1.82)
Oct '12	\$106.89	\$106.89	\$106.89	(\$1.79)
Nov '12	\$107.00	\$107.00	\$107.00	(\$1.71)
Dec '12	\$107.09	\$107.09	\$107.09	(\$1.66)

#### 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	\$2.502	\$2.502	\$2.502	(\$0.076)
12 mo	\$2.861	\$2.861	\$2.861	(\$0.062)
Summer 12	\$2.535	\$2.535	\$2.535	(\$0.074)
Winter 12	\$3.318	\$3.317	\$3.318	(\$0.045)