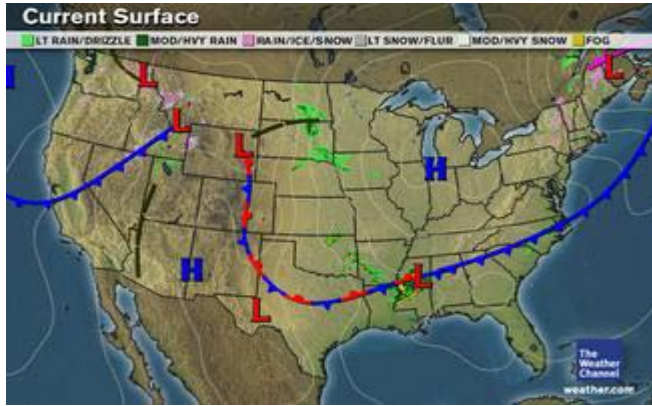




### Market Update & Outlook



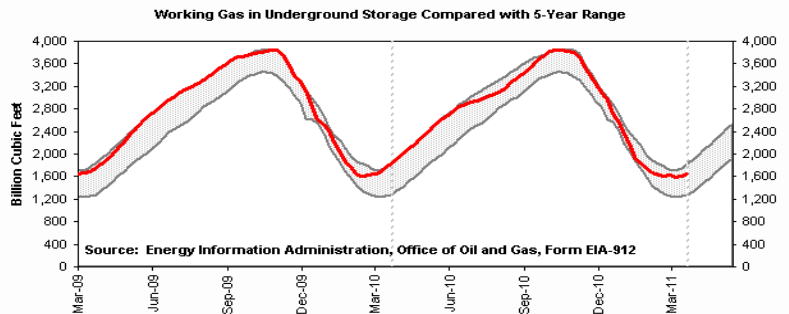
**Weather:** Rain and snow showers occur in northern New York and northern New England. Accumulations of an inch or two are possible in the mountains in northern areas of Vermont, New Hampshire and Maine. Windy conditions are expected throughout New England, eastern New York, NE Pennsylvania and northern New Jersey. Sustained winds of 15 to 25 mph with a few gusts approaching 40 mph are forecast. Cool temperatures remain with readings expected to run 5 to 15 degrees below average everywhere but the immediate coastal plain. High temperatures range from the upper 30s and 40s in northern New England and Upstate New York to the lower to middle 60s in Virginia and West Virginia.



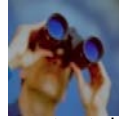
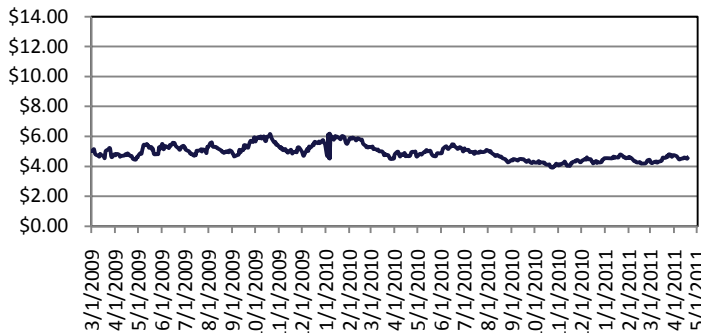
#### Did You Know?

Natural gas use has increased by 35 percent over the past ten years, and is projected to grow 45 percent by 2015.

**Storage to compare with 5 year range:** Working gas in storage was 1,654 Bcf as of Friday, April 15, 2011, according to EIA estimates. This represents a net increase of 47 Bcf from the previous week. Stocks were 165 Bcf less than last year at this time and 23 Bcf above the 5-year average of 1,631 Bcf. In the East Region, stocks were 74 Bcf below the 5-year average following net injections of 29 Bcf.



#### Nymex Natural Gas 12 Month Forward Average



**Market Watch:** At the NYMEX, the price of the near-month natural gas contract (May 2011) rose from \$4.141 per MMBtu last Wednesday to \$4.310 per MMBtu yesterday. The price of the 12-month strip (the average of the 12 contracts between May 2011 and April 2012) rose about 2 percent from \$4.555 on Wednesday, April 13 to \$4.665 yesterday.

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

#### Natural Gas Nymex Trading 4/21/11

Month	High	Low	Last	Change
May'11	\$4.412	\$4.412	\$4.412	\$0.102
Jun'11	\$4.466	\$4.466	\$4.466	\$0.109
Jul'11	\$4.535	\$4.535	\$4.535	\$0.106
Aug'11	\$4.581	\$4.581	\$4.581	\$0.105
Sep'11	\$4.590	\$4.590	\$4.590	\$0.101
Oct'11	\$4.540	\$4.540	\$4.630	\$0.099
Nov'11	\$4.780	\$4.780	\$4.780	\$0.091
Dec'11	\$4.930	\$4.930	\$5.002	\$0.087

#### Crude Oil Nymex Trading 4/21/11

Month	High	Low	Last	Change
Jun'11	\$112.290	\$112.290	\$112.290	\$0.840
Jul'11	\$112.750	\$112.750	\$112.750	\$0.840
Aug'11	\$113.020	\$113.020	\$113.020	\$0.850
Sep'11	\$113.130	\$113.130	\$113.130	\$0.850
Oct'11	\$113.140	\$113.140	\$113.140	\$0.840
Nov'11	\$113.110	\$113.110	\$113.110	\$0.820
Dec'11	\$113.040	\$113.040	\$113.040	\$0.790
Jan'12	\$112.860	\$112.860	\$112.860	\$0.770

#### April Indices

April Nymex - \$4.240  
 Columbia Gas Transmission- \$4.360  
 Dominion Transmission- \$4.460  
 \*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	\$4.521	\$4.521	\$4.536	\$0.104
12 mo	\$4.742	\$4.742	\$4.761	\$0.095
Summer 11	\$4.521	\$4.521	\$4.536	\$0.104
Winter 11 - 12	\$4.978	\$4.978	\$5.005	\$0.088