



Market Update & Outlook

National Doppler Radar



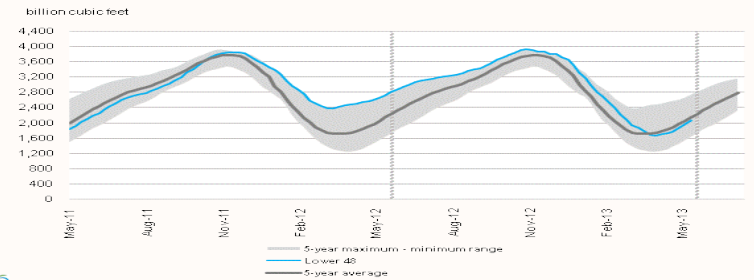
Weather:

- Early April or even late March feel to the air as temperatures hold 15-25 degrees below average.
- Showers and a few thunderstorms will prevail across the region.
- Today's highs will only reach the upper 40s/low 50s from eastern New York to Maine.
- Highs in the 50s and 60s Upper Ohio Valley and Mid-Atlantic regions.
- The holiday weekend will feature continued much below average temperatures with soggy weather from New England to eastern NY/PA and NJ.
- Areas of moderate to heavy rainfall over parts of New England could lead to localized flooding this weekend.
- Some of the highest elevations of eastern New York and western New England could see significant snowfall.

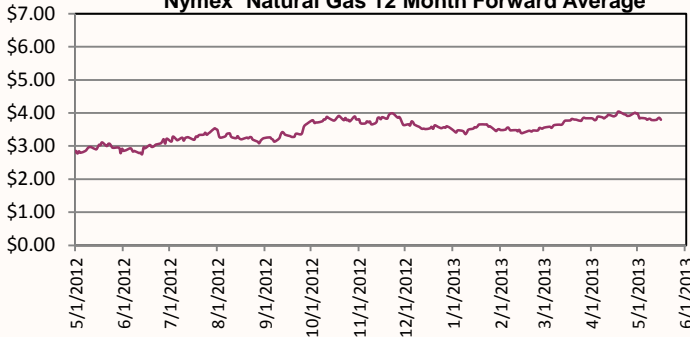
Storage to compare with 5 year range:

Working gas in storage was 2,053 Bcf as of Friday, May 17, 2013, according to EIA estimates. This represents a net increase of 89 Bcf from the previous week. Stocks were 680 Bcf less than last year at this time and 84 Bcf below the 5-year average of 2,137 Bcf. In the East Region, stocks were 111 Bcf below the 5-year average following net injections of 46 Bcf.

Working gas in underground storage compared with the 5-year maximum and minimum



Nymex Natural Gas 12 Month Forward Average



Market Watch: The price of the NYMEX June 2013 near-month contract increased from \$4.070 per MMBtu to \$4.186 per MMBtu during the report week. Similarly, the price of the 12-month strip (the average of the 12 contracts between June 2013 and May 2014) increased by 12 cents to \$4.333 per MMBtu on May 22 from last Wednesday.

Check out our new website at www.rileynaturalgas.com

Natural Gas Nymex Trading 5/23/13

Month	High	Low	Last	Change
Jun '13	\$4.269	\$4.159	\$4.261	\$0.070
Jul '13	\$4.316	\$4.205	\$4.307	\$0.070
Aug '13	\$4.330	\$4.224	\$4.322	\$0.064
Sep '13	\$4.319	\$4.217	\$4.311	\$0.059
Oct '13	\$4.329	\$4.229	\$4.320	\$0.054
Nov '13	\$4.388	\$4.296	\$4.385	\$0.059
Dec '13	\$4.546	\$4.458	\$4.536	\$0.046
Jan '14	\$4.620	\$4.535	\$4.610	\$0.038

Crude Oil Nymex Trading 5/23/13

Month	High	Low	Last	Change
Jul '13	\$94.44	\$92.21	\$94.25	\$0.13
Aug '13	\$94.57	\$92.40	\$94.42	\$0.09
Sep '13	\$94.45	\$92.34	\$94.32	\$0.07
Oct '13	\$94.12	\$92.09	\$94.00	(\$0.08)
Nov '13	\$93.65	\$91.69	\$93.55	(\$0.19)
Dec '13	\$93.19	\$91.25	\$93.07	(\$0.04)
Jan '14	\$92.64	\$90.95	\$92.58	(\$0.24)
Feb '14	\$92.12	\$90.41	\$92.12	(\$0.27)

May Indices

May Nymex - \$4.152
Columbia Gas Transmission- \$4.190
Dominion Transmission- \$4.120

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	\$4.325	\$4.222	\$4.318	\$0.063
12 mo	\$4.395	\$4.302	\$4.386	\$0.051
Summer 13	\$4.313	\$4.207	\$4.304	\$0.063
Winter 13-14	\$4.532	\$4.447	\$4.524	\$0.045