



Market Update & Outlook

National Doppler Radar

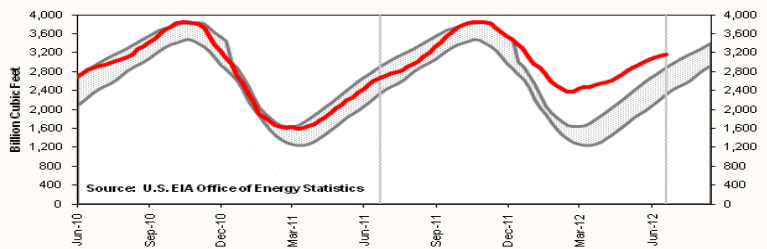


Weather:

- Numerous showers and T-Storms from southern New England through the Mid-Atlantic.
- Some severe storms possible into tonight for eastern Virginia, parts of Maryland and Delaware.
- Locally heavy rain possible in the Mid-Atlantic.
- Cooler than average temperatures expected for most of the region.
- Highs will mostly be in the 70s & 80s.

Storage to compare with 5 year range: Working gas in storage was 3,163 Bcf as of Friday, July 13, 2012, according to EIA estimates. This represents a net increase of 28 Bcf from the previous week. Stocks were 509 Bcf higher than last year at this time and 470 Bcf above the 5-year average of 2,693 Bcf. In the East Region, stocks were 198 Bcf above the 5-year average following net injections of 23 Bcf.

Working Gas in Underground Storage Compared with 5-Year Range



Nymex Natural Gas 12 Month Forward Average



Market Watch: At the NYMEX, the August 2012



contract ended the week higher, rising from \$2.853 per MMBtu last Wednesday to \$2.973 per MMBtu yesterday, an overall increase of 4.2 percent. Prices rose modestly on Thursday, reflecting, in part, a temporary return to above-normal temperatures for several parts of the nation. Prices declined on Monday and Tuesday before jumping nearly 18 cents yesterday. The 12-Month Strip (average of August 2012 to July 2013 contracts) also rose late last week before dipping Monday and Tuesday, then rebounding yesterday to close at \$3.359 per MMBtu, up 4.8 cents per MMBtu (1.4 percent) for the week

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Natural Gas Nymex Trading 7/19/12

Month	High	Low	Last	Change
Aug'12	\$2.999	\$2.935	\$2.999	\$0.026
Sep'12	\$2.981	\$2.981	\$2.981	\$0.031
Oct'12	\$2.995	\$2.995	\$2.995	\$0.025
Nov'12	\$3.146	\$3.140	\$3.146	(\$0.010)
Dec'12	\$3.378	\$3.378	\$3.378	(\$0.026)
Jan'13	\$3.519	\$3.519	\$3.519	(\$0.026)
Feb'13	\$3.535	\$3.530	\$3.530	(\$0.028)
Mar'13	\$3.497	\$3.497	\$3.497	(\$0.031)

Crude Oil Nymex Trading 7/19/12

Month	High	Low	Last	Change
Aug'12	\$92.66	\$92.66	\$92.66	\$2.79
Sep'12	\$92.97	\$92.97	\$92.97	\$2.80
Oct'12	\$93.23	\$93.23	\$93.23	\$2.76
Nov'12	\$93.50	\$93.50	\$93.50	\$2.68
Dec'12	\$93.83	\$93.83	\$93.83	\$2.63
Jan'13	\$94.15	\$94.15	\$94.15	\$2.56
Feb'13	\$94.37	\$94.37	\$94.37	\$2.48
Mar'13	\$94.49	\$94.49	\$94.49	\$2.39

July Indices

July Nymex - \$2.7740
 Columbia Gas Transmission- \$2.750
 Dominion Transmission- \$2.740
 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	\$3.170	\$3.158	\$3.170	\$0.003
12 mo	\$3.346	\$3.338	\$3.344	(\$0.015)
Summer 12	\$2.992	\$2.970	\$2.992	\$0.027
Winter 12	\$3.415	\$3.413	\$3.414	(\$0.024)