



### Market Update & Outlook

#### Weather:

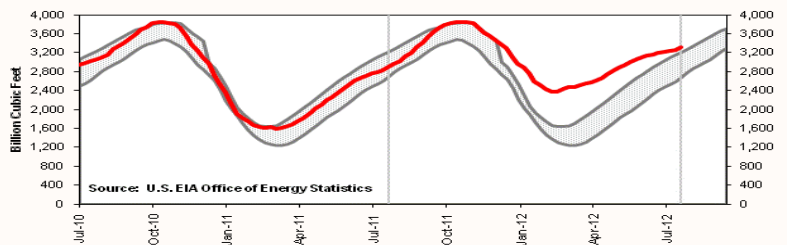
- ❖ High pressure dominates the region bringing a beautiful August day to most.
- ❖ Stray to isolated thunderstorms may develop this afternoon and evening across southern sections of West Virginia and Virginia.
- ❖ The tail end of a disturbance in eastern Canada may touch off a few thunderstorms from northern New York to Maine this afternoon and evening.
- ❖ High temperatures will be in the mid to upper 80s for most areas.
- ❖ Some 70s are possible in northern New England, eastern West Virginia and southern Virginia.

#### National Doppler Radar



**Storage to compare with 5 year range:** Working gas in storage was 3,308 Bcf as of Friday, August 17, 2012, according to EIA estimates. This represents a net increase of 47 Bcf from the previous week. Stocks were 423 Bcf higher than last year at this time and 357 Bcf above the 5-year average of 2,951 Bcf. In the East Region, stocks were 115 Bcf above the 5-year average following net injections of 48 Bcf.

Working Gas in Underground Storage Compared with 5-Year Range



#### Nymex Natural Gas 12 Month Forward Average



**Market Watch:** At the NYMEX, the September 2012 contract ended the week with a net gain, rising from \$2.748 per MMBtu last Wednesday to \$2.826 per MMBtu yesterday, an increase of 7.8 cents per MMBtu. Prices dropped late last week, falling to \$2.719 per MMBtu on Friday, but rose steadily thereafter to finish the week up 2.8 percent. The 12-Month Strip (average of September 2012 to August 2013 contracts) closed yesterday at \$3.316 per MMBtu, up 3.3 cents per MMBtu (1.0 percent) for the week

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#### Natural Gas Nymex Trading 8/23/12

Month	High	Low	Last	Change
Sep'12	\$2.802	\$2.802	\$2.802	(\$0.024)
Oct'12	\$2.839	\$2.839	\$2.839	(\$0.024)
Nov'12	\$3.021	\$3.021	\$3.021	(\$0.009)
Dec'12	\$3.291	\$3.291	\$3.291	(\$0.005)
Jan'13	\$3.423	\$3.423	\$3.423	(\$0.009)
Feb'13	\$3.441	\$3.441	\$3.441	(\$0.008)
Mar'13	\$3.426	\$3.426	\$3.426	(\$0.008)
Apr'13	\$3.414	\$3.414	\$3.414	(\$0.008)

#### Crude Oil Nymex Trading 8/23/12

Month	High	Low	Last	Change
Oct'12	\$96.27	\$96.20	\$96.27	(\$0.99)
Nov'12	\$96.60	\$96.60	\$96.60	(\$0.95)
Dec'12	\$96.98	\$96.98	\$96.98	(\$0.91)
Jan'13	\$97.42	\$97.42	\$97.42	(\$0.88)
Feb'13	\$97.75	\$97.75	\$97.75	(\$0.85)
Mar'13	\$97.91	\$97.91	\$97.91	(\$0.83)
Apr'13	\$97.89	\$97.89	\$97.89	(\$0.83)
May'13	\$97.75	\$97.75	\$97.75	(\$0.85)

#### August Indices

August 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	\$3.136	\$3.136	\$3.136	(\$0.013)
12 mo	\$3.306	\$3.306	\$3.306	(\$0.010)
Summer 12	\$2.821	\$2.821	\$2.821	(\$0.024)
Winter 12	\$3.320	\$3.320	\$3.320	(\$0.008)