



Market Update & Outlook

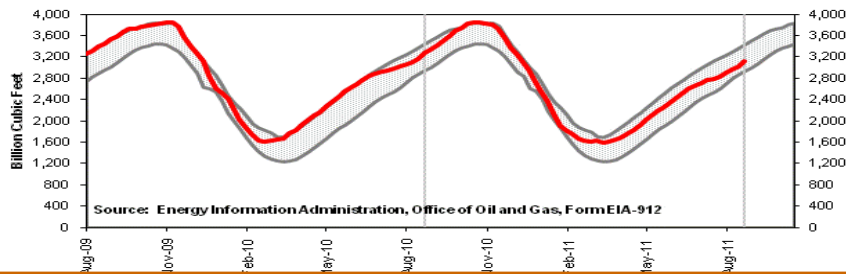
National Doppler Radar



Weather: A strong cold front pushes through the region ushering in the coldest air since late Spring for many areas. Bands of showers and thunderstorms accompany the front across the region. A few thunderstorms may contain small hail and gusty winds from southern New Jersey and southeast Pennsylvania to eastern Virginia. Rainfall with the front should generally be under 1/2 inch, so no new flooding is expected. Some areas of northern New England could have up to 1 inch of rain through this evening. Temperatures tumble sharply behind the front with highs only in the 50s and 60s from West Virginia to Maine today. Ahead of the front it will still be warm and somewhat muggy with highs mostly in the 70s. Southeast Virginia should have highs in the middle and upper 80s before storms develop there. A chilly night is in store tonight with temperatures falling into the 30s in northern New York and northern New England and the 40s just about everywhere else. Temperatures hold in the 50s in southern Virginia and in the big cities from Washington to New York. The whole region is cool Friday with highs in the 50s and 60s.

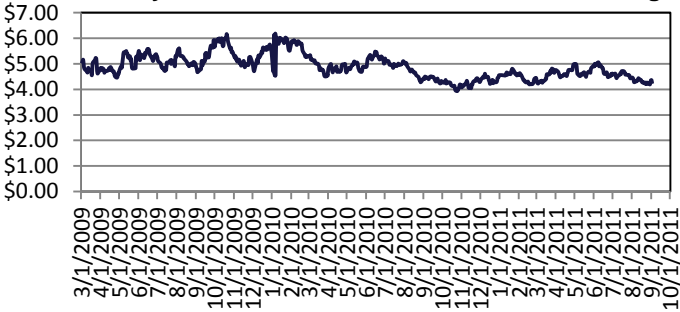
Storage to compare with 5 year range: Working gas in storage was 3,112 Bcf as of Friday, September 9, 2011, according to EIA estimates. This represents a net increase of 87 Bcf from the previous week. Stocks were 140 Bcf less than last year at this time and 52 Bcf below the 5-year average of 3,164 Bcf. In the East Region, stocks were 89 Bcf below the 5-year average following net injections of 59 Bcf.

Working Gas in Underground Storage Compared with 5-Year Range



Source: Energy Information Administration, Office of Oil and Gas, Form EIA-912

Nymex Natural Gas 12 Month Forward Average



Market Watch: At the NYMEX, the October 2011 contract increased 9.9 cents (2.5 percent) from \$3.940 per MMBtu last Wednesday to \$4.039 per MMBtu yesterday. The contract surged 15.4 cents over Tuesday and Wednesday in a possible mind set shift to hopes of more Winter-like loads occurring later in the future despite indications of continued robust short-term production and lack of near-term supporting weather loads.

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Natural Gas Nymex Trading 09/15/11

Month	High	Low	Last	Change
Oct'11	\$3.878	\$3.878	\$3.878	(\$0.161)
Nov'11	\$3.981	\$3.981	\$3.981	(\$0.136)
Dec'11	\$4.195	\$4.195	\$4.195	(\$0.122)
Jan'12	\$4.323	\$4.323	\$4.323	(\$0.111)
Feb'12	\$4.342	\$4.342	\$4.342	(\$0.109)
Mar'12	\$4.313	\$4.313	\$4.313	(\$0.107)
Apr'12	\$4.289	\$4.289	\$4.289	(\$0.095)
May'12	\$4.319	\$4.319	\$4.319	(\$0.090)

Crude Oil Nymex Trading 09/15/11

Month	High	Low	Last	Change
Oct'11	\$89.65	\$89.40	\$89.40	\$0.49
Nov'11	\$89.59	\$89.59	\$89.59	\$0.58
Dec'11	\$89.81	\$89.81	\$89.81	\$0.65
Jan'12	\$90.03	\$90.03	\$90.03	\$0.67
Feb'12	\$90.24	\$90.24	\$90.24	\$0.69
Mar'12	\$90.44	\$90.44	\$90.44	\$0.71
Apr'12	\$90.65	\$90.65	\$90.65	\$0.73
May'12	\$90.87	\$90.87	\$90.87	\$0.74

September Indices

September Nymex - \$3.857
Columbia Gas Transmission - \$ 3.900
Dominion Transmission - \$3.900
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	\$4.172	\$4.172	\$4.172	(\$0.124)
12 mo	\$4.273	\$4.273	\$4.273	(\$0.106)
Summer 11	\$3.878	\$3.878	\$3.878	(\$0.161)
Winter 11 - 12	\$4.231	\$4.231	\$4.231	(\$0.117)