



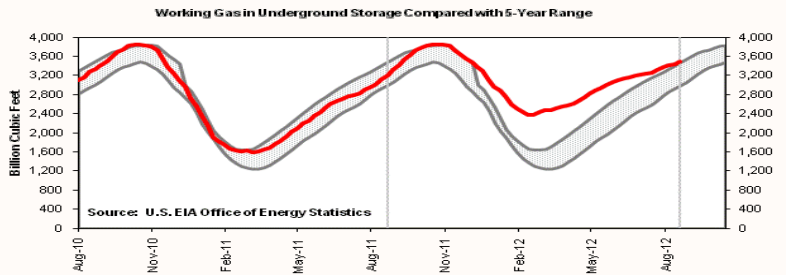
Market Update & Outlook



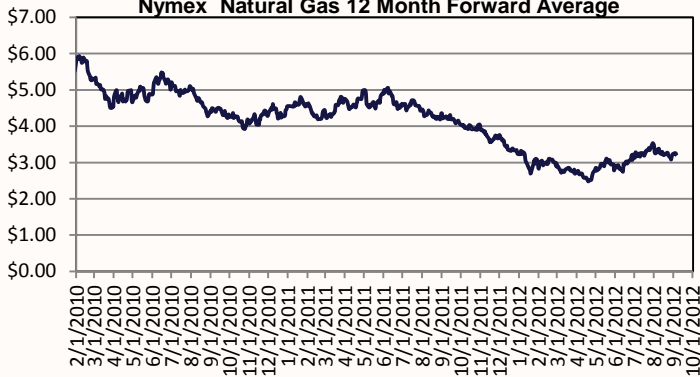
Weather:

- Much of the region enjoys a dry and pleasant Friday before the next system arrives on Saturday.
- Some showers are possible for western New York and western Pennsylvania.
- Showers are possible in Maine tonight.
- A narrow line of strong T-Storms are possible across the region late Saturday.
- Highs will range from the 60s along the New England Coast to the 80s in western West Virginia and near Chesapeake Bay.

Storage to compare with 5 year range: Working gas in storage was 3,496 Bcf as of Friday, September 14, 2012, according to EIA estimates. This represents a net increase of 67 Bcf from the previous week. Stocks were 320 Bcf higher than last year at this time and 278 Bcf above the 5-year average of 3,218 Bcf. In the East Region, stocks were 76 Bcf above the 5-year average following net injections of 44 Bcf.



Nymex Natural Gas 12 Month Forward Average



Market Watch: At the NYMEX, the price of the near-month contract (October 2012) fell about 30 cents, from \$3.063 per MMBtu last Wednesday to \$2.762 per MMBtu yesterday. The 12-month strip (the average of the 12 contracts between October 2012 and September 2013) declined to \$3.353 per MMBtu from \$3.510 per MMBtu last week.

Check out our new website at www.rileynaturalgas.com

Natural Gas Nymex Trading 9/20/12

Month	High	Low	Last	Change
Oct '12	\$2.797	\$2.797	\$2.797	\$0.035
Nov '12	\$2.975	\$2.962	\$2.962	\$0.017
Dec '12	\$3.250	\$3.250	\$3.250	\$0.015
Jan '13	\$3.402	\$3.402	\$3.402	\$0.014
Feb '13	\$3.434	\$3.434	\$3.434	\$0.012
Mar '13	\$3.424	\$3.424	\$3.424	\$0.007
Apr '13	\$3.430	\$3.421	\$3.421	\$0.007
May '13	\$3.464	\$3.464	\$3.464	\$0.006

Crude Oil Nymex Trading 9/20/12

Month	High	Low	Last	Change
Oct '12	\$92.00	\$91.75	\$91.87	(\$0.11)
Nov '12	\$92.42	\$92.42	\$92.42	\$0.12
Dec '12	\$92.74	\$92.74	\$92.74	\$0.15
Jan '13	\$93.10	\$93.10	\$93.10	\$0.19
Feb '13	\$93.46	\$93.46	\$93.46	\$0.25
Mar '13	\$93.74	\$93.74	\$93.74	\$0.32
Apr '13	\$93.93	\$93.93	\$93.93	\$0.37
May '13	\$93.98	\$93.98	\$93.98	\$0.40

September Indices

September Nymex - \$2.634
Columbia Gas Transmission- \$2.580
Dominion Transmission- \$2.520
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	\$3.214	\$3.212	\$3.212	\$0.017
12 mo	\$3.366	\$3.364	\$3.364	\$0.011
Summer 12	\$2.797	\$2.797	\$2.797	\$0.035
Winter 12-13	\$3.297	\$3.294	\$3.294	\$0.013