



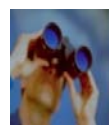
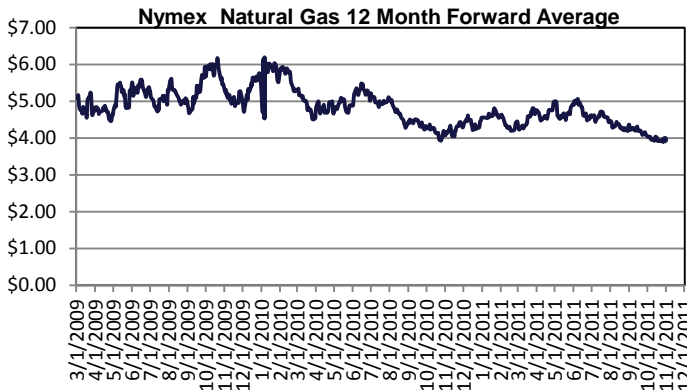
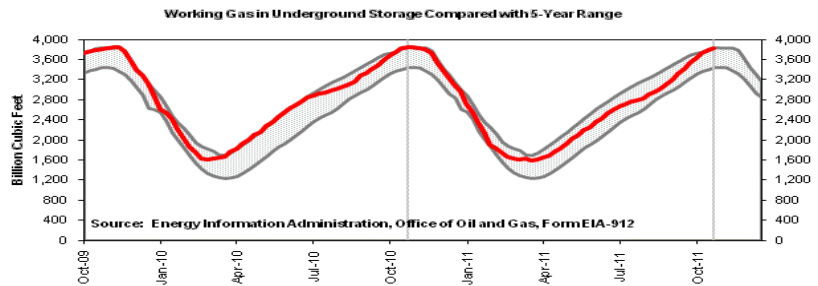
Market Update & Outlook



Weather:

- Low pressure slowly pulls up into the Canadian Maritimes
- Rain winds down across northern Maine
- Lake-effect rain and snow showers fall in western and central New York, western Pennsylvania and in the mountains of West Virginia.
- No snow accumulation close to the Gt. Lakes
- Snow occurs most of the day in the mountains with 1 to 4 inches of accumulation possible.
- Blustery conditions are expected throughout the region with occasional gusts over 30 mph.
- High temperatures range from the 30s and 40s in the higher elevations to the middle 50s along the coast.

Storage to compare with 5 year range: Working gas in storage was 3,831 Bcf as of Friday, November 4, 2011, according to EIA estimates. This represents a net increase of 37 Bcf from the previous week. Stocks were 6 Bcf less than last year at this time and 215 Bcf above the 5-year average of 3,616 Bcf. In the East Region, stocks were 48 Bcf above the 5-year average following net injections of 16 Bcf.



Market Watch: The NYMEX near-month (December 2011) contract lost 9.7 cents this week, falling from \$3.749 per MMBtu last Wednesday to \$3.652 per MMBtu yesterday. During its tenure as the near-month contract, which began on October 28, the December 2011 contract has lost 27.1 cents, or about 7 percent of its value. The 12-month strip (the average of the 12 contracts between December 2011 and November 2012) also fell this week, dropping from \$3.945 per MMBtu last Wednesday to \$3.825 per MMBtu yesterday.

Check out our new website at www.rileynaturalgas.com

Natural Gas Nymex Trading 11/10/11

Month	High	Low	Last	Change
Dec '11	\$3.649	\$3.649	\$3.649	(\$0.003)
Jan '12	\$3.747	\$3.747	\$3.747	(\$0.002)
Feb '12	\$3.764	\$3.764	\$3.764	(\$0.003)
Mar '12	\$3.736	\$3.736	\$3.736	(\$0.004)
Apr '12	\$3.740	\$3.740	\$3.740	(\$0.001)
May '12	\$3.778	\$3.778	\$3.778	\$0.000
Jun '12	\$3.818	\$3.818	\$3.818	\$0.000
Jul '12	\$3.830	\$3.830	\$3.863	\$0.000

Crude Oil Nymex Trading 11/10/11

Month	High	Low	Last	Change
Dec '11	\$98.35	\$95.19	\$97.78	\$2.04
Jan '12	\$98.20	\$95.15	\$97.68	\$2.04
Feb '12	\$97.86	\$95.07	\$97.56	\$2.02
Mar '12	\$97.63	\$96.00	\$97.45	\$2.00
Apr '12	\$97.43	\$95.91	\$97.32	\$1.98
May '12	\$97.40	\$95.47	\$97.18	\$1.97
Jun '12	\$97.20	\$95.61	\$97.00	\$1.96
Jul '12	\$96.74	\$96.24	\$96.81	\$1.94

November Indices

November Nymex - \$3.524
Columbia Gas Transmission - \$3.560
Dominion Transmission - \$3.610
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	\$3.736	\$3.736	\$3.736	(\$0.002)
12 mo	\$3.815	\$3.815	\$3.822	(\$0.003)
Summer 12	\$3.835	\$3.835	\$3.844	(\$0.001)
Winter 11 - 12	\$3.724	\$3.724	\$3.724	(\$0.003)