



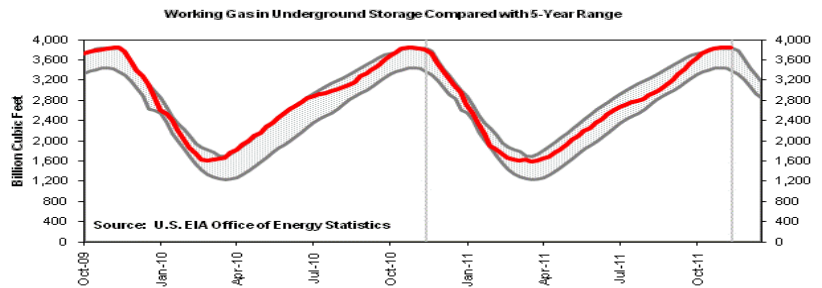
Market Update & Outlook



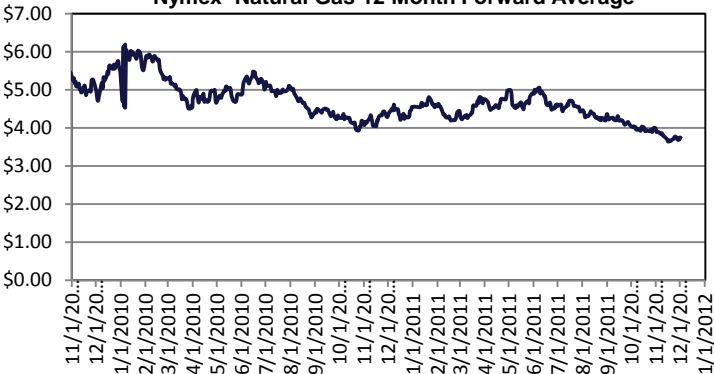
Weather:

- A cold front produces some snow showers from northwest Pennsylvania to northern Maine today.
- Any snow accumulations should be an inch or less.
- In the valleys of northern New York and northern New England the snow may mix with or change to rain this afternoon.
- It will be dry from southern New England to the Virginias.
- High temperatures reach the 30s and 40s from western Pennsylvania to northern New England.
- Elsewhere high temperatures should be mostly in the 50s, although a few lower 60s are possible in southern Virginia.

Storage to compare with 5 year range: Working gas in storage was 3,851 Bcf as of Friday, November 25, 2011, according to EIA estimates. This represents a net decline of 1 Bcf from the previous week. Stocks were 41 Bcf higher than last year at this time and 261 Bcf above the 5-year average of 3,590 Bcf. In the East Region, stocks were 73 Bcf above the 5-year average following net withdrawals of 17 Bcf.



Nymex Natural Gas 12 Month Forward Average



Market Watch: At the NYMEX, the January 2012 contract moved into the near-month position and oscillated over the report week from a high of \$3.655 per MMBtu to a low of \$3.525 per MMBtu, closing yesterday at \$3.550 per MMBtu, down 5.8 cents (1.6 percent) from \$3.608 per MMBtu last Wednesday. The December 2011 contract expired on Monday (November 28) at \$3.364 per MMBtu. The 12-month strip remained relatively even over the week, beginning the week at \$3.728 per MMBtu and closing the week yesterday at \$3.754 per MMBtu.

Check out our new website at www.rileynaturalgas.com

Natural Gas Nymex Trading 12/1/11

Month	High	Low	Last	Change
Jan '12	\$3.648	\$3.648	\$3.648	\$0.098
Feb '12	\$3.675	\$3.675	\$3.675	\$0.097
Mar '12	\$3.680	\$3.680	\$3.680	\$0.099
Apr '12	\$3.710	\$3.710	\$3.710	\$0.094
May '12	\$3.746	\$3.746	\$3.746	\$0.088
Jun '12	\$3.786	\$3.786	\$3.786	\$0.084
Jul '12	\$3.839	\$3.839	\$3.839	\$0.084
Aug '12	\$3.869	\$3.869	\$3.869	\$0.085

Crude Oil Nymex Trading 12/1/11

Month	High	Low	Last	Change
Jan '12	\$100.20	\$100.20	\$100.20	(\$0.16)
Feb '12	\$100.33	\$100.33	\$100.33	(\$0.13)
Mar '12	\$100.45	\$100.45	\$100.45	(\$0.10)
Apr '12	\$100.49	\$100.49	\$100.49	(\$0.07)
May '12	\$100.42	\$100.42	\$100.42	(\$0.03)
Jun '12	\$100.23	\$100.23	\$100.23	\$0.02
Jul '12	\$99.97	\$99.97	\$99.97	\$0.10
Aug '12	\$99.68	\$99.68	\$99.68	\$0.19

December Indices

December Nymex - \$3.364
Columbia Gas Transmission - \$3.410
Dominion Transmission - \$3.530
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	\$3.708	\$3.708	\$3.708	\$0.093
12 mo	\$3.842	\$3.842	\$3.842	\$0.088
Summer 12	\$3.819	\$3.819	\$3.819	\$0.087
Winter 11 - 12	\$3.668	\$3.668	\$3.668	\$0.098