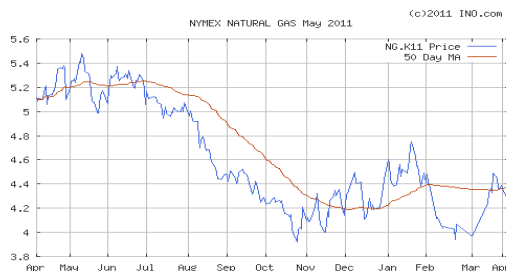


Volume 371 April 7, 2011

Market Natural gas traded mixed to lower this week supported by late lingering cold weather north and east. Crude oil and other energy liquids are influenced higher by the unrest in the Middle East. Gas production levels due mostly to on-shore shale drilling are causing an over-supply condition; gas is now being exported as LNG. Industrial demand is recovering slowly. Natural gas is attractive to fix at this time to protect this year and beyond. The North American rig count is 891 this week. After a general rise in count starting a year ago the rig count has leveled off and increased 11 this week.

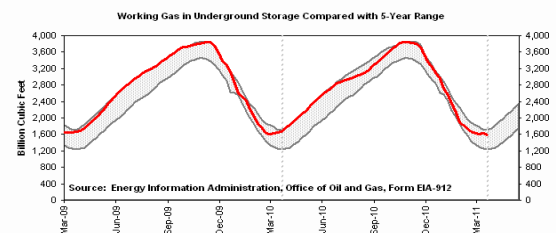
The Crude oil price for May is higher this week at \$109.11 per barrel. Heating oil is higher at \$3.19 per gal. Unleaded gasoline futures are higher this week at \$3.18 and gasoline at the pump is around \$3.89...in Indiana. The natural gas storage report today was a withdrawal of 45 BCF. Storage is 86 BCF lower than last year but 10 BCF higher than the 5 year average.



Above Graph – May 2011 NYMEX gas futures

Storage Statistics: (BCF) Billion Cubic Ft
This Week **Last Year** **5 Year Ave.**
 1,579 1,665 1,569

The total of 1,579 BCF is a decrease of 45 BCF from last week.



Above graph - storage levels as of 4-7-11

Comparative Fuels: Futures Prices for May

	Price	Compared to Nat Gas
Natural Gas (therm)	\$.4047	\$.4047
Propane (gal)	\$1.39	\$1.52
Crude Oil (barrel)	\$109.11	
Heating Oil (gal)	\$3.19	\$2.29
Unleaded Gas (gal)	\$3.18	

North American Natural Gas Rig Count:

This week	891
Last week	880
Year Ago this week	949

NYMEX Futures Price for Winter

Nov 2011-Mar 2012 \$**.5122** per therm.

NYMEX Futures Price for 1 YR

May 2011-Apr 2012 \$**.5054** per therm.

NGI for April 2011 \$**.4420**

Weather: Thu: Areas of patchy fog early. Cloudy skies. High 53F. Winds NE at 10 to 15 mph. **Fri:** Rain diminishing to a few showers in the afternoon. High near 50F. Winds ENE at 10 to 20 mph. Chance of rain 70%. **Sat:** Clouds giving way to sun . Highs in the mid 60s and lows in the low 60s. **Sun:** Windy, a few thunderstorms possible. Highs in the low 70s and lows in the low 50s. **Mon:** Showers. Highs in the mid 50s and lows in the low 40s.

