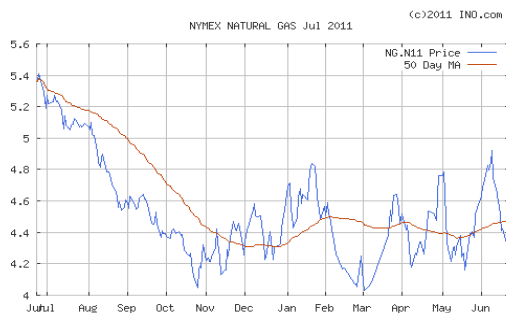


Volume 382 June 23, 2011

Market Natural gas traded somewhat lower this week due to tropical storms not materializing and all nuclear power is now back on line. Competitive coal prices are keeping gas prices supported. Prices fell after this morning's storage report. Gas production levels due mostly to shale drilling are causing an over-supply condition; gas is also being exported as LNG. Industrial demand still only recovering slowly. Natural gas is attractive to fix at this time to protect this year and beyond. The North American rig count is 870 this week. After a rise in count starting a year and a half ago the rig count has leveled off and decreased 9 this week.

The Crude oil price for Aug is lower this week at \$92.35 per barrel. Heating oil is lower at \$2.83 per gal. Unleaded gasoline futures are lower this week at \$2.87 and gasoline at the pump is around \$3.65...in Indiana. The natural gas storage report today was an injection of 98 BCF. Storage is 258 BCF lower than last year and 64 BCF lower than the 5 year average.



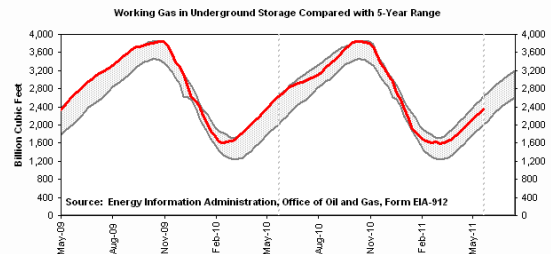
Above Graph – July 2011 NYMEX gas futures

Weather Thu: Rain showers along with windy conditions. High around 70F. Winds WSW at 20 to 30 mph. Chance of rain 50%. **Fri:** Cloudy with a few showers. High near 70F. Winds WNW at 10 to 15 mph. Chance of rain 30%. **Sat:** Partly cloudy. Highs in the upper 70s and lows in the low 60s. **Sun:** Partly cloudy with a stray thunderstorm. Highs in the low 80s and lows in the low 70s. **Mon:** A few thunderstorms possible. Highs in the mid 80s and lows in the low 70s.

Storage Statistics: (BCF) Billion Cubic Ft

This Week	Last Year	5 Year Ave.
2,354	2,612	2,418

The total is an increase of 98 BCF from last week.



Above Graph - Storage levels as of 6-23-11

Comparative Fuels: Futures Prices for July

	Price	Compared to Nat Gas
Natural Gas (therm)	\$.4223	\$.4223
Propane (gal)	\$ 1.54	\$ 1.68
Crude Oil (barrel)	\$ 92.35(Aug)	
Heating Oil (gal)	\$ 2.83	\$ 2.04
Unleaded Gas (gal)	\$ 2.87	

North American Natural Gas Rig Count:

This week	870
Last week	879
Year Ago this week	953

NYMEX Futures Price for Winter

Nov 2011-Mar 2012 \$.5055 per therm.

NYMEX Futures Price for 1 YR

Jul 2011-Jun 2012 \$.5004 per therm.

NGI for June 2011 \$.4390

