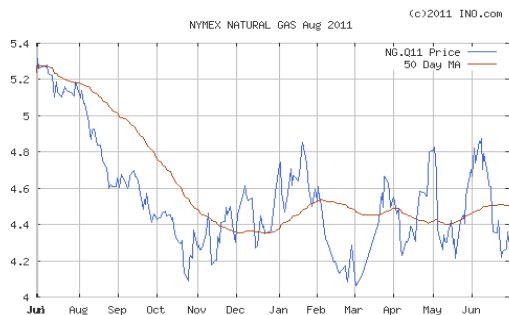


Volume 383 June 30, 2011

Market July natural gas futures expired Wednesday at \$.4357 per therm: August is now the front month. Natural gas traded somewhat mixed this week: hot weather and competitive coal prices are keeping gas prices supported. Gas production levels due mostly to shale drilling are causing an over-supply condition; gas is also being exported as LNG. Industrial demand is 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 873 this week. After a rise in count starting a year and a half ago the rig count has leveled off but increased 3 this week.

The Crude oil price for Aug is higher this week at \$94.79 per barrel. Heating oil is higher at \$2.93 per gal. Unleaded gasoline futures are higher this week at \$3.00 and gasoline at the pump is around \$3.50...in Indiana. The natural gas storage report today was an injection of 78 BCF. Storage is 243 BCF lower than last year and 63 BCF lower than the 5 year average.



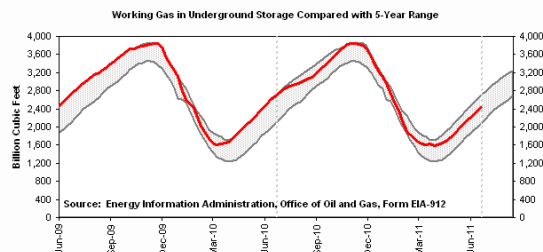
Above Graph – August 2011 NYMEX gas futures

Weather Thu: Sunshine and clouds. High 83F. Winds S at 10 to 20 mph. **Fri:** thunderstorms in the morning. Hot and humid. High 92F. Winds SSW at 15 to 25 mph. Chance of rain 30%. **Sat:** chance of a thunderstorm. Highs in the upper 80s and lows in the upper 60s. **Sun:** Partly cloudy. Highs in the low 80s and lows in the mid 60s. **Mon:** Sunshine. Highs in the low 80s and lows in the upper 60s.

Storage Statistics: (BCF) Billion Cubic Ft

This Week	Last Year	5 Year Ave.
2,432	2,675	2,495

The total is an increase of 78 BCF from last week.



Above Graph - Storage levels as of 6-30-11

Comparative Fuels: Futures Prices for August

	Price	Compared to Nat Gas
Natural Gas (therm)	\$0.4225	\$0.4225
Propane (gal)	\$1.52	\$1.66
Crude Oil (barrel)	\$94.79	
Heating Oil (gal)	\$2.93	\$2.11
Unleaded Gas (gal)	\$3.00	

North American Natural Gas Rig Count:

This week	873
Last week	870
Year Ago this week	958

NYMEX Futures Price for Winter

Nov 2011-Mar 2012 \$0.4927 per therm.

NYMEX Futures Price for 1 YR

Aug 2011-Jul 2012 \$0.4879 per therm.

NGI for June 2011 \$0.4390

