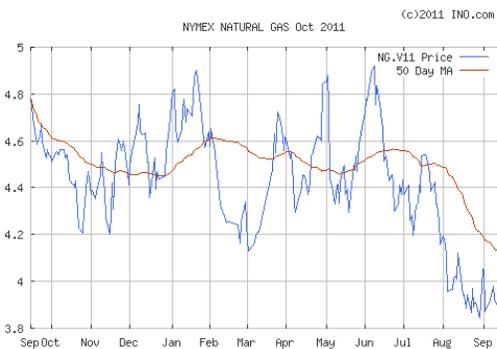


Volume 394 September 15, 2011

Market Natural gas traded higher during the week but is falling after a strong storage report this morning. Prices are still tempered by the sluggish economic reports as well as moderate US temperatures. Gas production levels due mostly to shale drilling are still strong; but the shale fracking practice is under some environmental scrutiny now. Natural gas is very attractive to fix at this time to protect this year and beyond. The North American rig count is 892 this week. After a rise in count starting a year and a half ago the rig count has leveled off and decreased by 3 this week.

The Crude oil price for September is lower this week at \$89.57 per barrel. Heating oil is lower at \$3.01 per gal. Unleaded gasoline futures are lower this week at \$2.78 and gasoline at the pump is around \$3.69...in Indiana. The natural gas storage report today was an injection of 87 BCF; but storage is 140 BCF lower than last year and 52 BCF lower than the 5 year average.



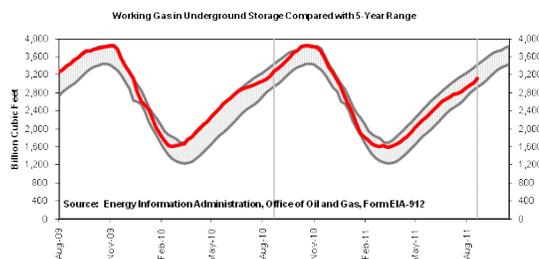
Above Graph – Oct 2011 NYMEX gas futures

Weather: Today: Generally sunny skies for the afternoon. High around 60F. Winds N at 15 to 25 mph. **Fri:** Mostly cloudy. Slight chance of a rain shower. High 61F. Winds ESE at 5 to 10 mph. **Sat:** Sunny. Highs in the upper 60s and lows in the mid 50s. **Sun:** Occasional showers possible. Highs in the low 70s and lows in the low 60s. **Mon:** A few thunderstorms possible. Highs in the low 70s and lows in the mid 50s.

Storage Statistics: (BCF) Billion Cubic Ft

This Week	Last Year	5 Year Ave.
3,112	3,252	3,164

The total is an increase of 87 BCF from last week.



Above Graph - Storage levels as of 9-15-11

Comparative Fuels: Futures Prices for Oct

	Price	Compared to Nat Gas
Natural Gas (therm)	\$3.927	\$3.927
Propane (gal)	\$1.59	\$1.72
Crude Oil (barrel)	\$89.57	
Heating Oil (gal)	\$3.01	\$2.17
Unleaded Gas (gal)	\$2.78	

North American Natural Gas Rig Count:

This week	892
Last week	895
Year Ago this week	980

Typical Fixed Price for Winter

Nov 2011-Mar 2012 \$5.288 per therm.

Typical Fixed Price for 1 YR

Oct 2011-Sep 2012 \$5.268 per therm.

NGI for September 2011 \$3.960

