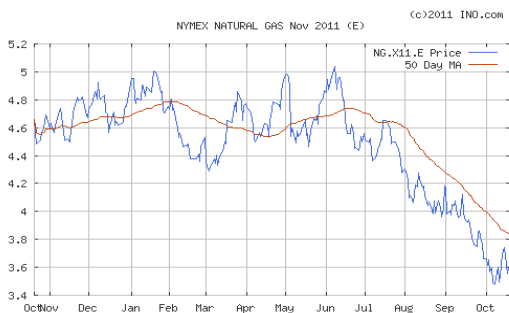


Volume 399 October 20, 2011

Market Natural gas traded higher during the week with some movement upwards caused by reaction to some cooler weather in some parts of the country. Prices are still tempered by flat industrial demand, a sluggish economy, stock market activity and the recent NOAA report of warmer than normal temperatures in the Great Lakes region over the next 45 days. Gas production levels due mostly to shale drilling are still strong. Natural gas is very attractive to fix at this time to protect this year and beyond. The North American rig count is 936 this week which is an increase of 1 from last week.

The Crude oil price for November is higher this week at \$86.31 per barrel. Heating oil is higher at \$3.01 per gal. Unleaded gasoline futures are lower this week at \$2.65 and gasoline at the pump is around \$3.49...in Indiana. The natural gas storage report today was an injection of 103 BCF; but storage is 46 BCF lower than last year and **113 BCF higher** than the 5 year average.



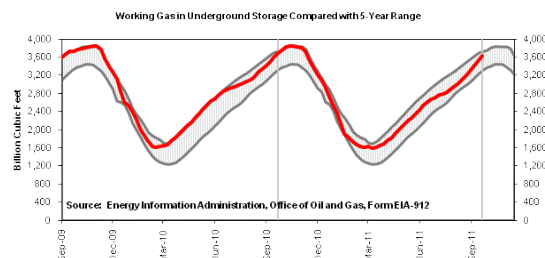
Above Graph – Nov 2011 NYMEX gas futures

Weather: Today: Windy with rain early...then remaining cloudy with showers for the afternoon. High 51F. Winds NNW at 25 to 35 mph. **Tonight:** Low 42F. Winds NW at 10 to 20 mph. Chance of rain 30%. **Fri:** Sunny skies. High 56F. Winds NW at 10 to 15 mph. **Sat:** Plenty of sun. Highs in the low 60s and lows in the upper 40s. **Sun:** Few showers. Highs in the upper 50s and lows in the upper 40s. **Mon:** Sunny. Highs in the low 60s and lows in the low 50s.

Storage Statistics: (BCF) Billion Cubic Ft

This Week	Last Year	5 Year Ave.
3,624	3,670	3,511

The total is an increase of 103 BCF from last week.



Above Graph - Storage levels as of 10-20-11

Comparative Fuels: Futures Prices for Nov

	Price	Compared to Nat Gas
Natural Gas (therm)	\$3.607	\$3.607
Propane (gal)	\$1.50	\$1.63
Crude Oil (barrel)	\$86.31	
Heating Oil (gal)	\$3.01	\$2.16
Unleaded Gas (gal)	\$2.65	

North American Natural Gas Rig Count:

This week	936
Last week	935
Year Ago this week	966

Typical Fixed Price for Winter

Nov 2011-Mar 2012 \$4.874 per therm.

Typical Fixed Price for 1 YR

Nov 2011-Oct 2012 \$4.863 per therm.

