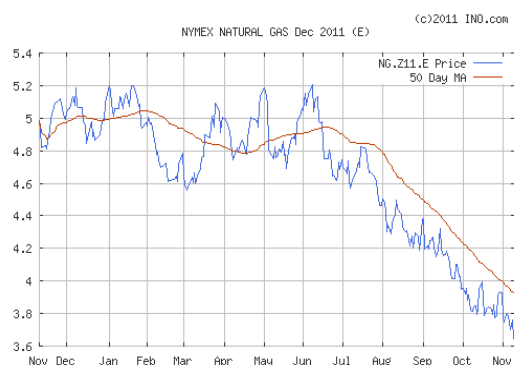


Volume 401 November 10, 2011

Market Natural gas traded mixed to lower during the week even with oil and heating oil rising. Weather will begin to influence prices but storage is approaching full levels; and there was still an injection this week. Prices are still tempered by flat industrial demand, a sluggish economy, and stock market activity. Gas production levels due mostly to shale drilling are still strong. Natural gas is very attractive to fix at this time to protect this winter and beyond. The North American rig count is 907 this week which is a decrease of 27 from last week.

The Crude oil price for December is higher this week at \$97.75 per barrel. Heating oil is higher at \$3.15 per gal. Unleaded gasoline futures are lower this week at \$2.63 and gasoline at the pump is around \$3.49...in Indiana. The natural gas storage report today was an injection of 37 BCF; but storage is 6 BCF lower than last year and **215 BCF higher** than the 5 year average.



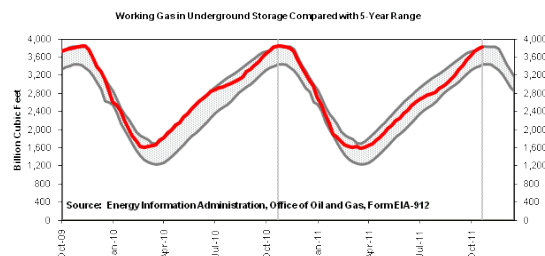
Above Graph – Dec 2011 NYMEX gas futures

Weather: Tonight: Clear to partly cloudy. Low 32F. Winds W at 10 to 20 mph. **Fri:** Cloudy early, becoming mostly sunny in the afternoon. High 48F. Winds SSW at 15 to 25 mph. **Sat:** Intervals of clouds and sunshine in the morning with more clouds for later in the day. High 57F. Winds SSW at 20 to 30 mph. **Sun:** Mix of sun and clouds. Highs in the upper 50s and lows in the low 50s. **Mon:** Windy with showers at times. Highs in the mid 50s and lows in the mid 40s.

Storage Statistics: (BCF) Billion Cubic Ft

This Week	Last Year	5 Year Ave.
3,831	3,837	3,616

The total is an increase of 37 BCF from last week.



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

Comparative Fuels: Futures Prices for Dec

	Price	Compared to Nat Gas
Natural Gas (therm)	\$3.650	\$3.650
Propane (gal)	\$1.46	\$1.59
Crude Oil (barrel)	\$97.75	
Heating Oil (gal)	\$3.15	\$2.27
Unleaded Gas (gal)	\$2.63	

North American Natural Gas Rig Count:

This week	907
Last week	934
Year Ago this week	955

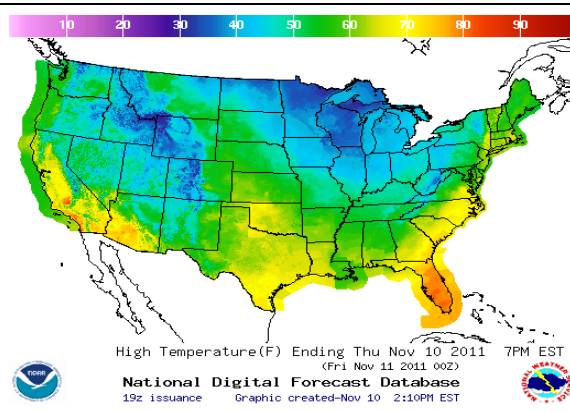
Typical Fixed Price for Winter

Dec 2011-Mar 2012 \$4.757 per therm.

Typical Fixed Price for 1 YR

Dec 2011-Nov 2012 \$4.747 per therm.

NGI for November 2011 \$3.830



High Temperature (F) Ending Thu Nov 10 2011 7PM EST

(Fr 1 Nov 11 2011 00Z)
National Digital Forecast Database
19z issuance Graphic created Nov 10 2:10PM EST