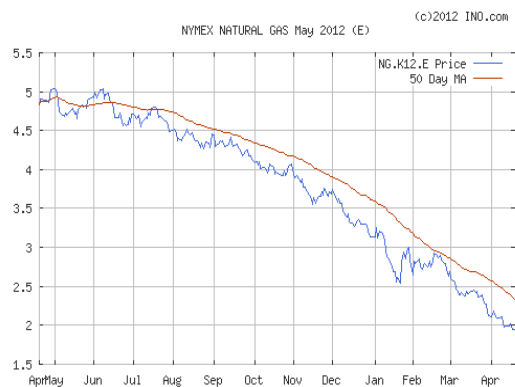


Volume 422 April 19, 2012

Market- The natural gas market traded lower again this week with the front month May going below \$.1950 per therm. Oversupply is keeping prices down. This week was another storage **injection**. We still have more gas in storage than last year and the 5 year average. The US gas traditional rig count was another decrease this week of 23 and horizontal drilling decreased 20 rigs. Prices continue to be tempered by flat industrial demand; but the economy is improving. Gas production levels due mostly to shale drilling are still strong and exports continue. Natural gas is very attractive to fix at this time.

The Crude oil price for May is lower this week at \$102.69 per barrel. Heating oil is higher at \$3.14 per gal. Unleaded gasoline futures are lower this week at \$3.16 and gasoline at the pump is around \$3.99...in Indiana. The natural gas storage report today was an injection of 25 BCF; storage is **871 BCF higher** than last year and **919 BCF higher** than the 5 year average.



Above Graph – May 2012 NYMEX gas futures

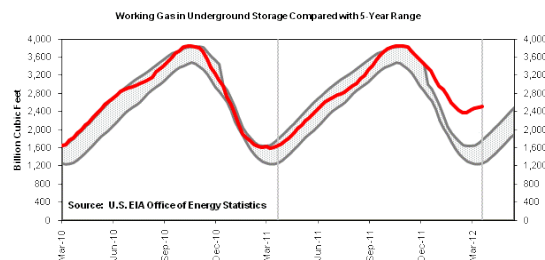
Extended Temperature Forecast: Chicago Area

Thu Fri Sat Sun Mon

High	65	50	51	53	57
Low	49	39	41	40	42

Storage Statistics: (BCF) Billion Cubic Ft	This Week	Last Year	5 Year Ave.
	2,512	1,641	1,593

The total is an increase of 25 BCF from last week.



Above Graph - Storage levels as of 4-19-12

Comparative Fuels: Futures Prices for May

	Price	Compared to Nat Gas
Natural Gas (therm)	\$1.940	\$1.940
Propane (gal)	\$1.21	\$1.31
Crude Oil (barrel)	\$102.69	
Heating Oil (gal)	\$3.14	\$2.26
Unleaded Gas (gal)	\$3.16	

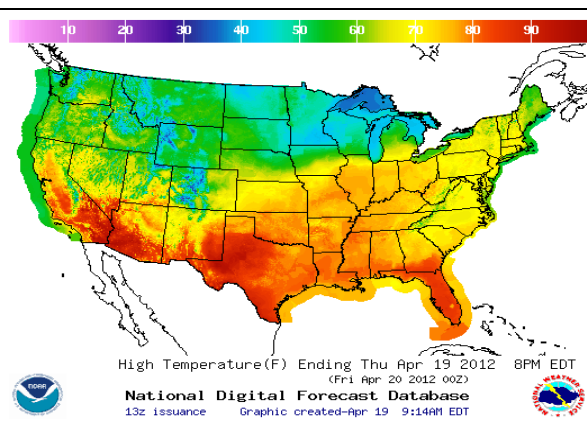
North American Traditional Nat. Gas Rig Count:

This week	624
Last week	647
Year Ago this week	885

US Horizontal Rig Count:

This week	1145
Last week	1165
Year Ago this week	1003

NGI for April 2012 \$0.2160



High Temperature (F) Ending Thu Apr 19 2012 8PM EDT
(Fr-1 Apr 20 2012 00Z)
National Digital Forecast Database
13z Issuance Graphic created Apr 19 9:14AM EDT