



NYMEX Commodities

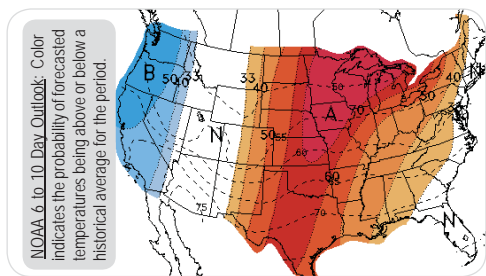
	9/28	9/21	▲	Year Ago
Crude Oil Nov. 2011	\$81.21	\$87.35	(\$6.14)	\$74.71
Natural Gas Nov. 2011	\$3.76	\$3.73	\$0.03	\$3.81
Gas (RBOB) Oct. 2011	\$2.65	\$2.67	(\$0.02)	\$2.00
Heating Oil Nov. 2011	\$2.82	\$2.93	(\$0.12)	\$2.19

Platts-ICE Foward Curve, Electricity

Prompt: 10/2011	9/28	9/21	▲	Year Ago
Mass Hub	\$47.25	\$46.50	\$0.75	\$44.50
N.Y. Zone G	\$48.75	\$48.75	\$0.00	\$46.50
PJM West	\$44.50	\$43.75	\$0.75	\$43.00
ERCOT	\$35.50	\$35.50	\$0.00	\$30.75

NYMEX Natural Gas Strip Averages

Prompt: 10/2011	9/28	9/21	▲
Q4 2011	\$4.01	\$3.88	\$0.13
Fall '11	\$3.86	\$3.76	\$0.10
Winter '11-'12	\$4.19	\$4.21	(\$0.02)
Bal. 2011	\$3.94	\$3.84	\$0.09
Cal. Yr. 2012	\$4.36	\$4.37	(\$0.01)
Cal Yr. 2013	\$4.88	\$4.91	(\$0.03)
12 Months	\$4.13	\$4.14	(\$0.01)
24 Months	\$4.43	\$4.45	(\$0.02)
36 Months	\$4.65	\$4.67	(\$0.02)



Regardless of one's view on whether energy prices will rise or fall, all should determine if there is an opportunity to save money or to mitigate risk. Contact your account representative to explore all current offers and discuss market conditions.

Crude oil supplies rise by 1.9 million barrels

The Associated Press | September 28, 2011

The nation's crude oil and gasoline supplies rose last week, the government said Wednesday.

Crude supplies increased by 1.9 million barrels, or 0.8 percent, to 341 million barrels, which is 4.7 percent below year-ago levels, the Energy Department's Energy Information Administration said in its weekly report.

Analysts expected supplies to be unchanged for the week ended Sept. 23, according to Platts, the energy information arm of McGraw-Hill Cos.

Gasoline supplies rose by 800,000 barrels, or 0.4 percent, to 214.9 million barrels. That was less than analysts expected and 3.5 percent below year-ago levels.

Demand for gasoline over the four weeks ended Sept. 23 was 2.4 percent lower than a year earlier, averaging 8.9 million barrels a day.

Refineries ran at 87.8 percent of total capacity on average, a decline of 0.5 percentage point from the prior week. Analysts expected capacity to fall to 87.3 percent.

Supplies of distillate fuel, which include diesel and heating oil, rose by 100,000 barrels to 157.7 million barrels. Analysts expected distillate stocks to increase by 1 million barrels.

Crude oil fell \$1.42 to \$83.03 per barrel in morning trading in New York.

EPA Holds Hearing on Natural Gas Drilling in Pennsylvania

The International Business Times | September 27, 2011

The U.S. Environmental Protection Agency held a public hearing in Pittsburgh, Penn. on Tuesday night in a move to advocate its proposed rules to reduce air pollution from oil and gas drilling operations in order to comply with the Clean Air Act.

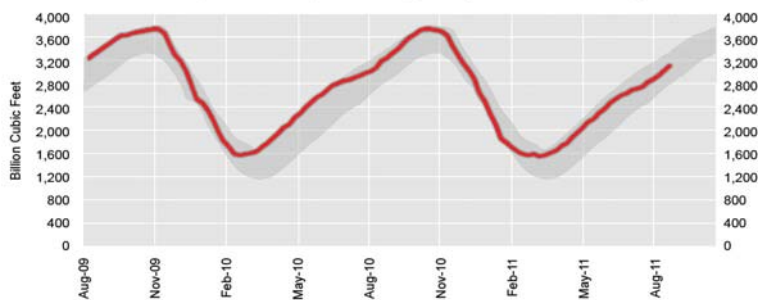
The EPA proposal, which would apply new pollution control standards to approximately 25,000 gas wells that are hydraulically fractured in the U.S. each year, would require drillers to implement a new technology that would allow them to capture and sell gas that would normally go to waste.

The rules -- spurred by the Clean Air Act, which requires the EPA to regularly review and update its air quality regulations in order to keep pace with science and technology -- would reduce volatile organic compound (VOC) emissions by 25 percent. It would also reduce toxic air pollutants by 30 percent and reduce methane emissions by 26 percent, which in itself would be the equivalent of eliminating the carbon dioxide emissions of 15 coal-fired power plants, the EPA reports.



EIA - Weekly Natural Gas Storage Report

Working Gas in Underground Storage Compared with 5-Year Range

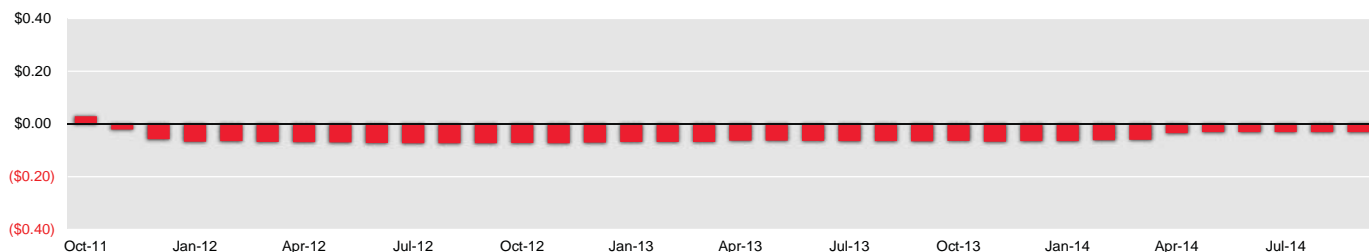


Summary

Working gas in storage was 3,201 Bcf as of Friday, September 16, 2011, according to EIA estimates. This represents a net increase of 89 Bcf from the previous week. Stocks were 129 Bcf less than last year at this time and 35 Bcf below the 5-year average of 3,236 Bcf. In the East Region, stocks were 76 Bcf below the 5-year average following net injections of 58 Bcf. Stocks in the Producing Region were 41 Bcf above the 5-year average of 962 Bcf after a net injection of 22 Bcf. Stocks in the West Region were 1 Bcf above the 5-year average after a net addition of 9 Bcf. At 3,201 Bcf, total working gas is within the 5-year historical range.

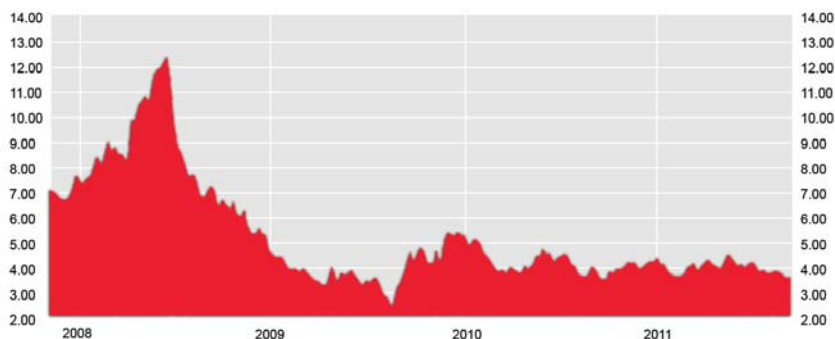
Note: The shaded area indicates the range between the historical minimum and maximum values for the weekly series from 2006 through 2010.

NYMEX Natural Gas Week-to-Week Price Change



NYMEX Natural Gas Week-to-Week Price Change - Yearly Snapshot

Natural Gas Futures 5 Year Price



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