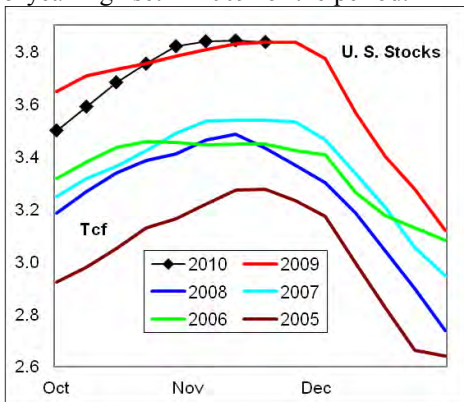
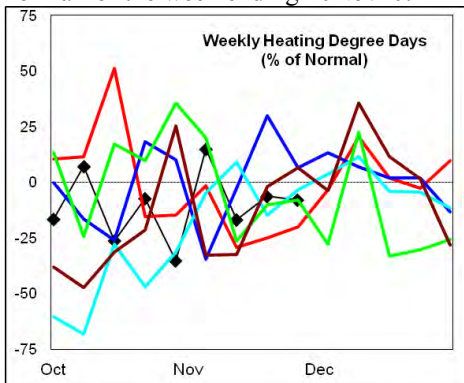


Summary ¹ Stocks decreased -6 Bcf last week, the first draw of the heating season. The draw matched the 5-year mid range for the week. Stock levels match the prior 5-year high set in 2009 for the period.



Heating degree days were -6% below normal for the week ending 20Nov10.



In the East Region stocks decreased -10 Bcf for the period, a level that matched the mid range for the week. Stocks increased +1 Bcf in the West Region, which was above the mid range for the week. The stock build of +3 Bcf in the Producing Region was at the historic mid range for the week.

Heating degree days were -7% below normal in the East Region, -9% below normal in the West Region and +3% above normal in the Producing Region for the week ending 20Nov10.

Heating degree days were -6% below normal for the week ended 20Nov10, and -

¹ Related Web Sites:

[Data Source is EIA Weekly Statistics](#)

[National Weather Service 6-10 Day](#)

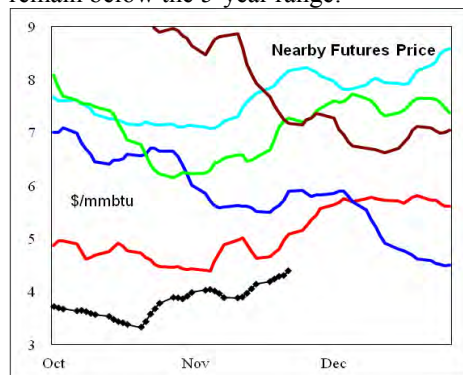
[National Weather Service 10-14 Day](#)

8% below normal for the week ending 27Nov10.

The 6-10 day NWS forecast for the week ending December 8th is for much colder than normal temperatures in the eastern 1/2 of the country and slightly warmer than normal temperatures in the western 1/2 of the country.

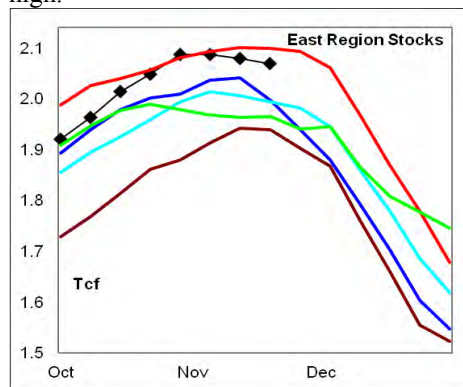
The 8-14 day NWS forecast for the week ending December 12th is for an extension of the 6-10 days forecast; much colder than normal in the eastern 1/2 and warmer than normal in the western 1/2 of the country.

Prices: Nearby gas futures prices increased +\$0.24/mmbtu for the week ending 26Nov10. Prompt month futures prices remain below the 5-year range.



The 1st - 4th month forward price curve traded sharply higher on the roll to January as the nearby contract. The spread is now slightly inverted, with the level at the upper end of the historic range.

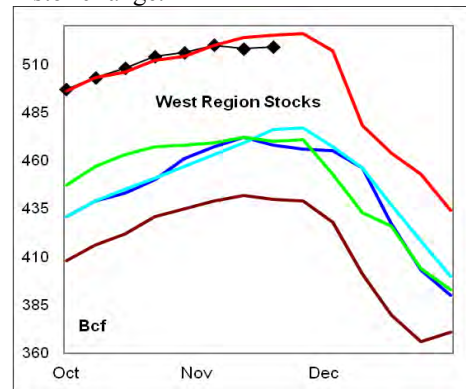
East Region stocks decreased -10 Bcf last week, a level that matched the mid range for the period. The latest 4-wk stock build was below the historic mid range. Stock levels were -1.4% below the prior record high.



Heating degree days in the region are forecast to be -3% below normal for the week ending 04Dec10. Significantly above normal heating degree days are

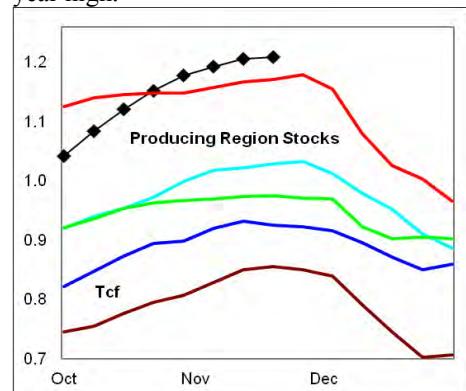
forecast for the next 10-days.

West Region stocks increased +1 Bcf on the week, which was above the mid range for the period. Stock levels were -1% below the prior record high. The latest 4-wk stock build was at the low end of the historic range.



Heating degree days are forecast to be +6% above normal for the week ending 04Dec10. Slightly warmer than normal temperatures are forecast for the next 10-days.

Producing Region stocks increased +3 Bcf on the week, a level matching the historic mid range for the period. The latest 4-wk stock build matched the prior record high. Stock levels were +3.1% above the prior 5-year high.



Heating degree days are forecast to be -9% below normal for the week ending 04Dec10. Colder than normal temperatures are forecast for the next 10 days.

Residual Fuel Oil Switching: The price spread between fuel oil and natural gas remains highly favorable for gas.

Outlook: Temperatures are forecast to turn markedly colder during the next 10-days, across the eastern 1/2 half of the country.

Very high heating degree days should provide support to natural gas prices even with record supplies.

NATURAL GAS: Graph Link and Weekly Summary



Report prepared as of: November 29, 2010

For the week ending: 19-Nov-10

Weekly Trends in Stocks and Heating Degree Days for the week ending:

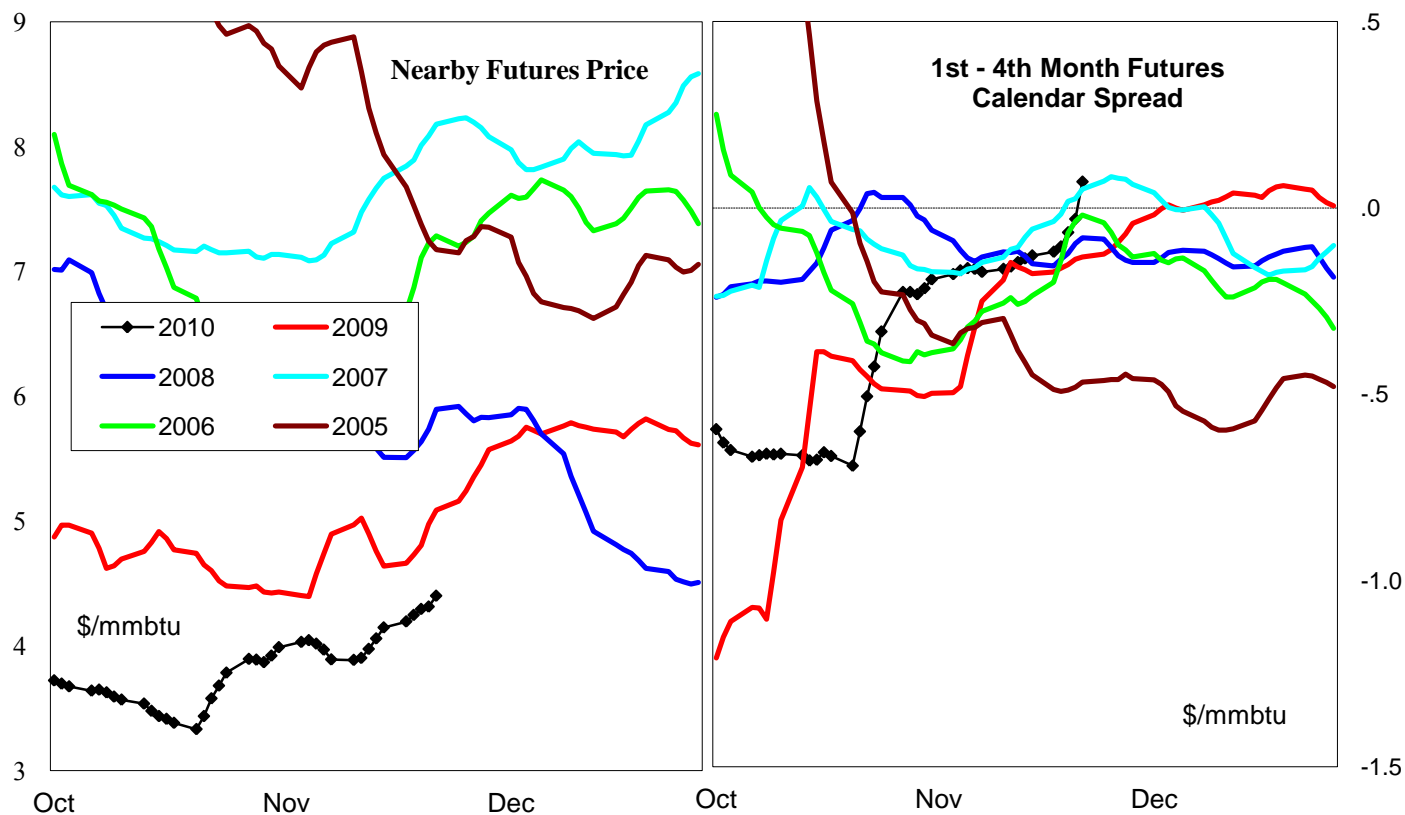
Week ending:	19-Nov-10			13-Nov-10		20-Nov-10		27-Nov-10	
Region	Weekly Stocks			Weekly Heating Degree Days					
	Bcf	Change vs prior:		Change vs prior week	% of normal	Change vs prior week	% of normal	Change vs prior week	% of normal
		Week Bcf	Year (%)						
U.S. Total	3,837	-6	0.1	-22	-17%	30	-6%	13	-8%
East	2,069	-10	-1.4	-38	-18%	31	-7%	11	-11%
West	519	1	-1.1	50	-5%	11	-9%	80	30%
Producing	1,249	3	3.1	-10	-23%	37	3%	-18	-27%

Seasonal Trends in Stocks and Heating Degree Days

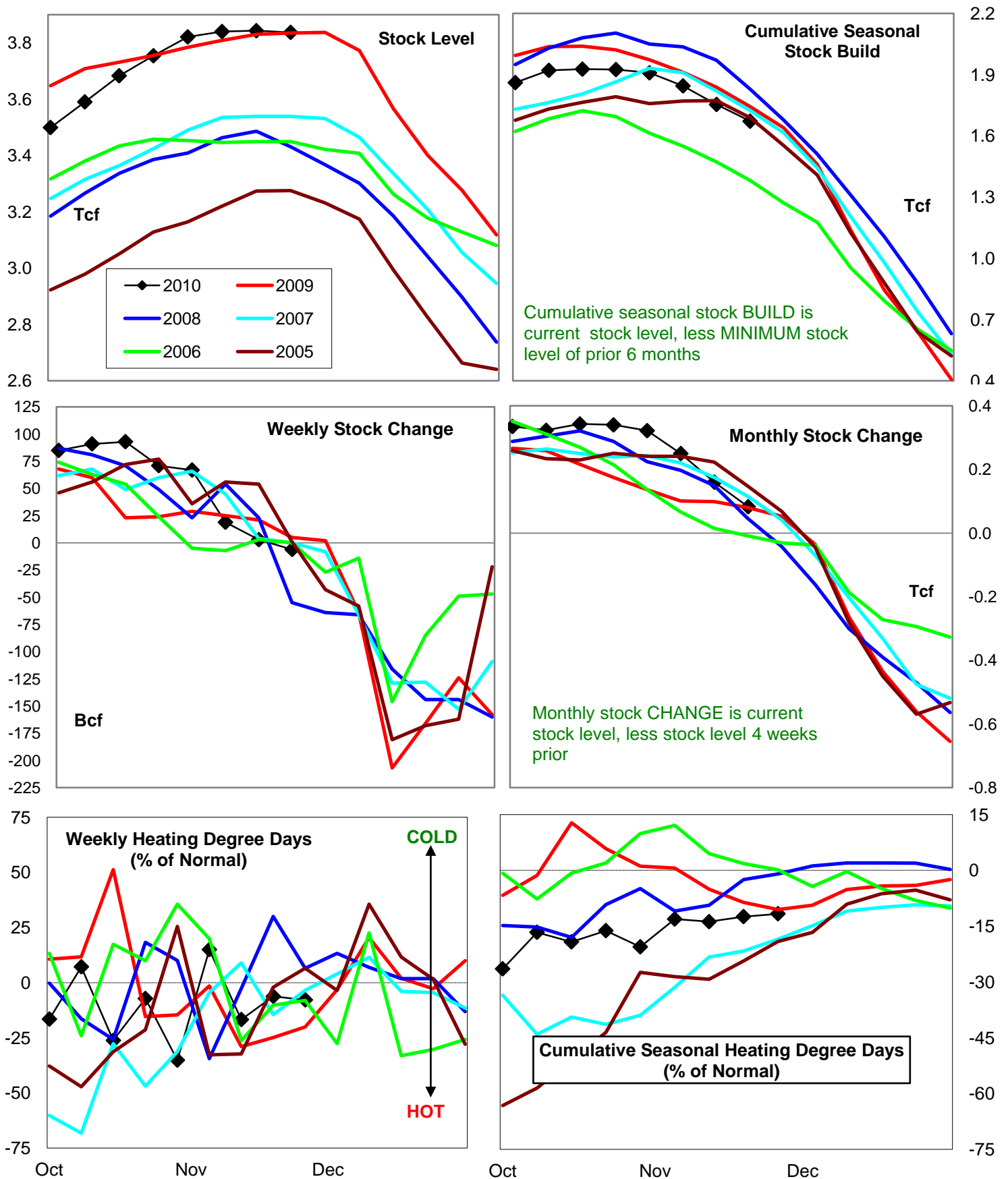
	Cumulative Stock Draw			Cumulative Heating Degree Days					
	Bcf	Change vs prior year Bcf	%	CHDD's vs normal	% of normal	CHDD's vs normal	% of normal	CHDD's vs normal	% of normal
U.S. Total	1,672	-71	-4.2	107	-13.8	137	-12.4	150	-11.7
East	1,077	-139	-12.9	117	-12.3	148	-11.5	159	-11.3
West	160	-22	-13.8	131	-20.4	142	-18.5	222	-11.1
Producing	435	91	20.9	60	-16.5	97	-11.7	79	-15.1

Futures Market Price Trends

Date:	31-Dec-10	Change vs prior week, month, year		
		27-Dec-10	6-Dec-10	4-Jan-10
1st month Futures	4.40	0.13	0.57	-0.90
% change	xxxxx	3.0	14.9	-17.0



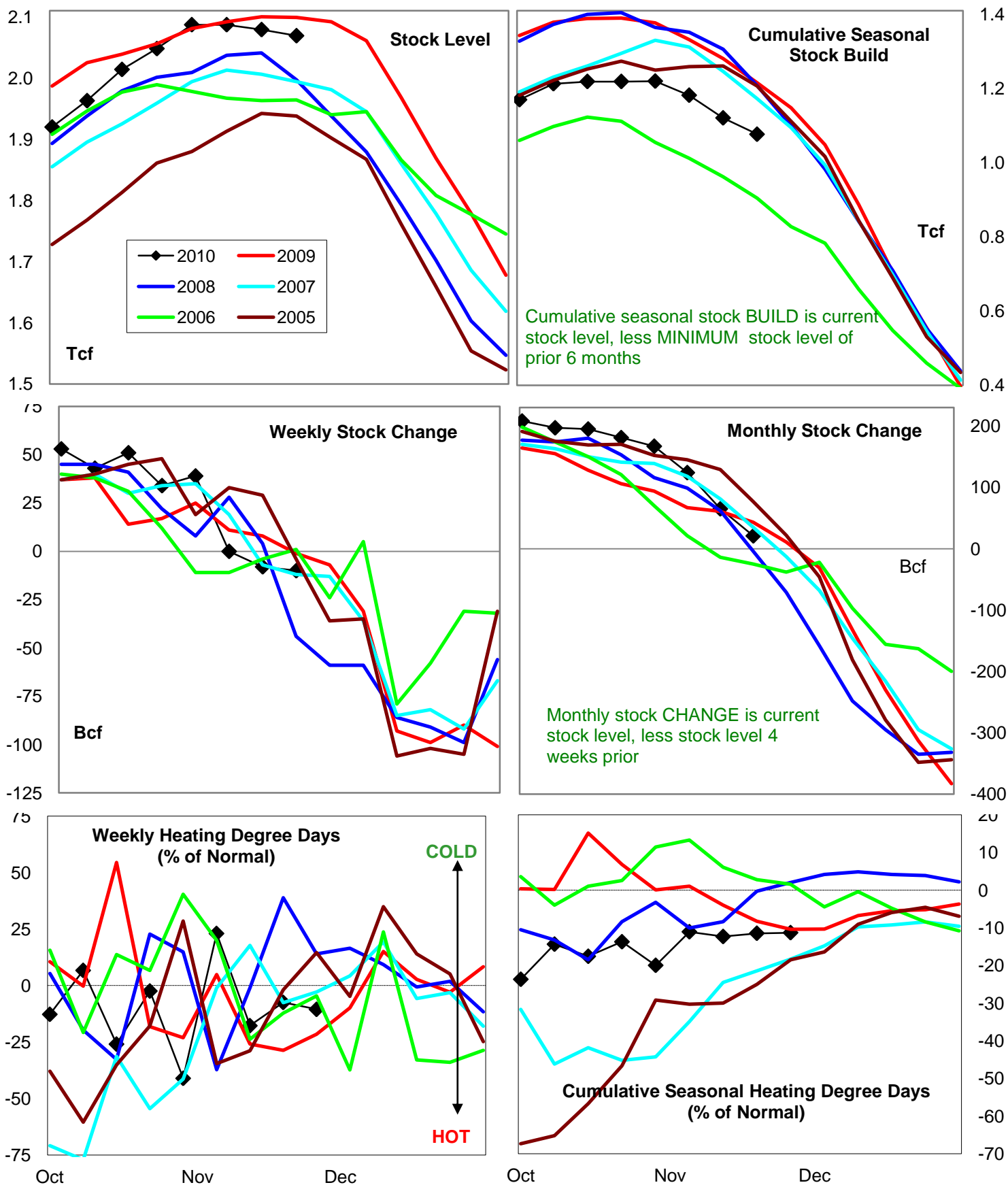
United States Natural Gas Stock and Weather Trends



Variance to prior year

Stock
LevelWeekly Stock
ChangeMonthly Stock
ChangeCumulative Stock
ChangeBCF
Percent Change (%)2
0.1-11
-220.03
3.8-71
-4.1

Natural Gas East Region Stock and Weather Trends



Variance to prior year

Stock
LevelWeekly Stock
ChangeMonthly Stock
ChangeCumulative Stock
Change

BCF

-30

-9

-22

-139

Percent Change (%)

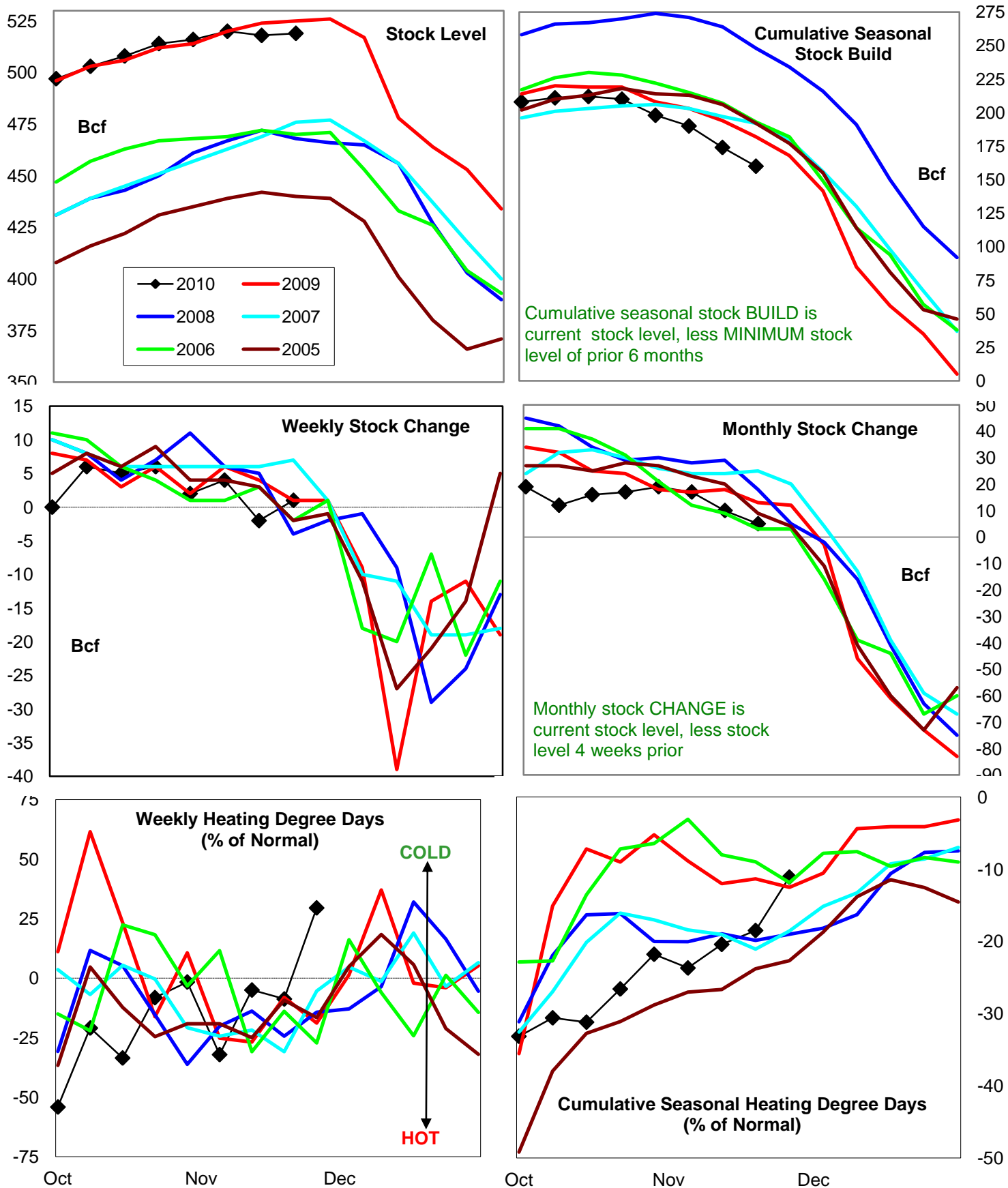
-1.4

900.0

-51.2

-11.4

Natural Gas West Region Stock and Weather Trends



Variance to prior year

Stock
LevelWeekly Stock
ChangeMonthly Stock
ChangeCumulative Stock
Change

BCF

-6

0

-8

-22

Percent Change (%)

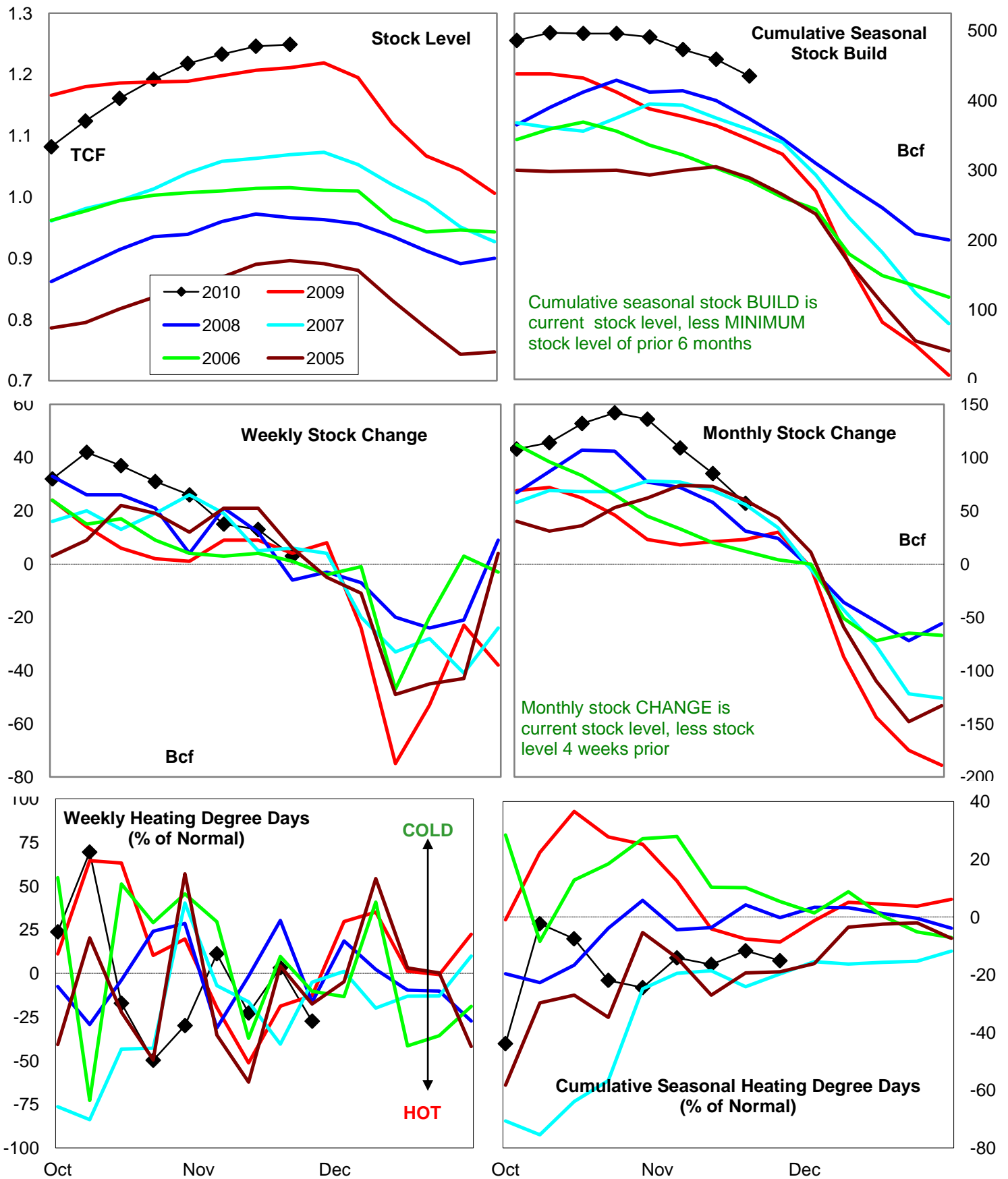
-1.1

0.0

-61.5

-12.1

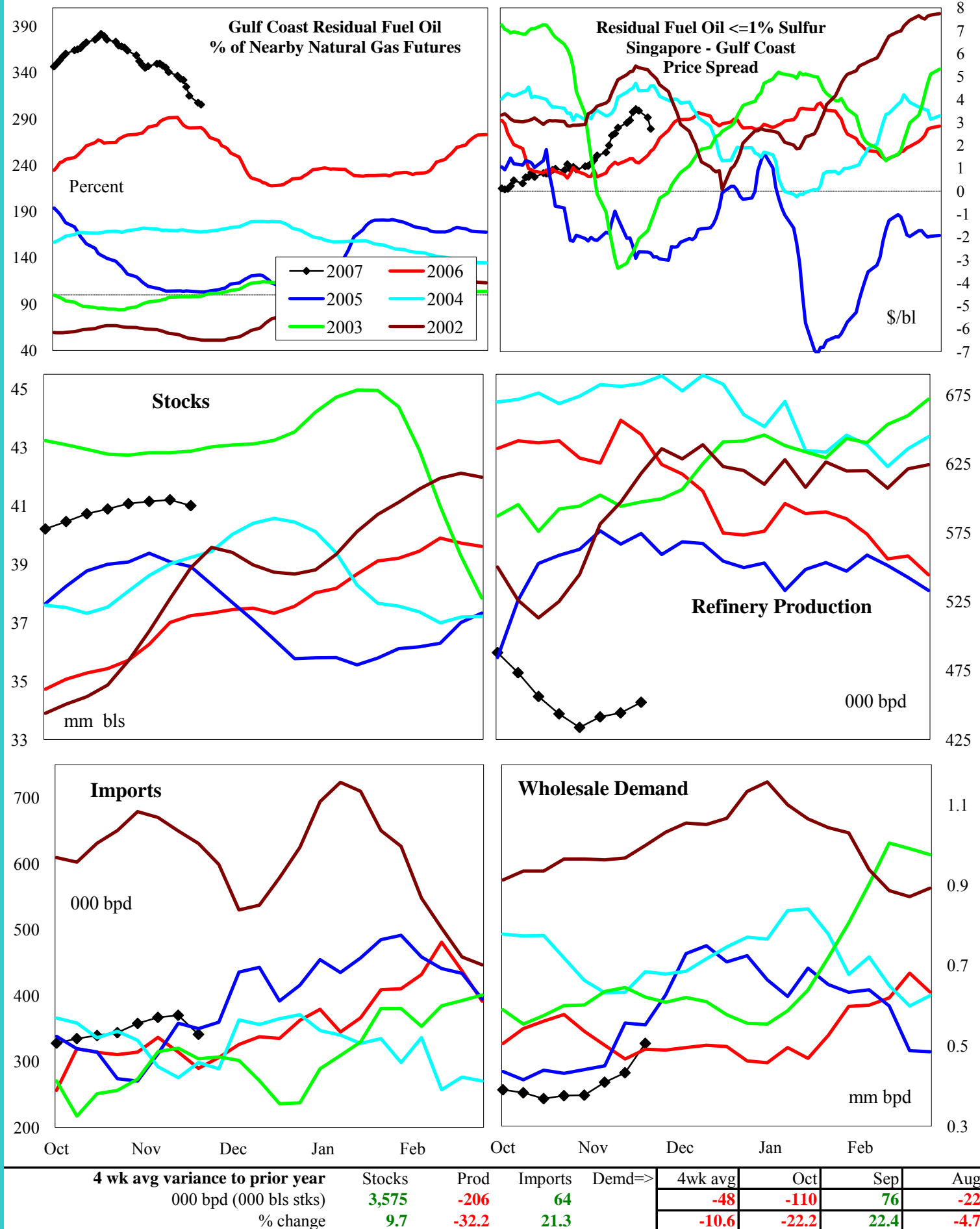
Natural Gas Producing Region Stock and Weather Trends



Variance to prior year

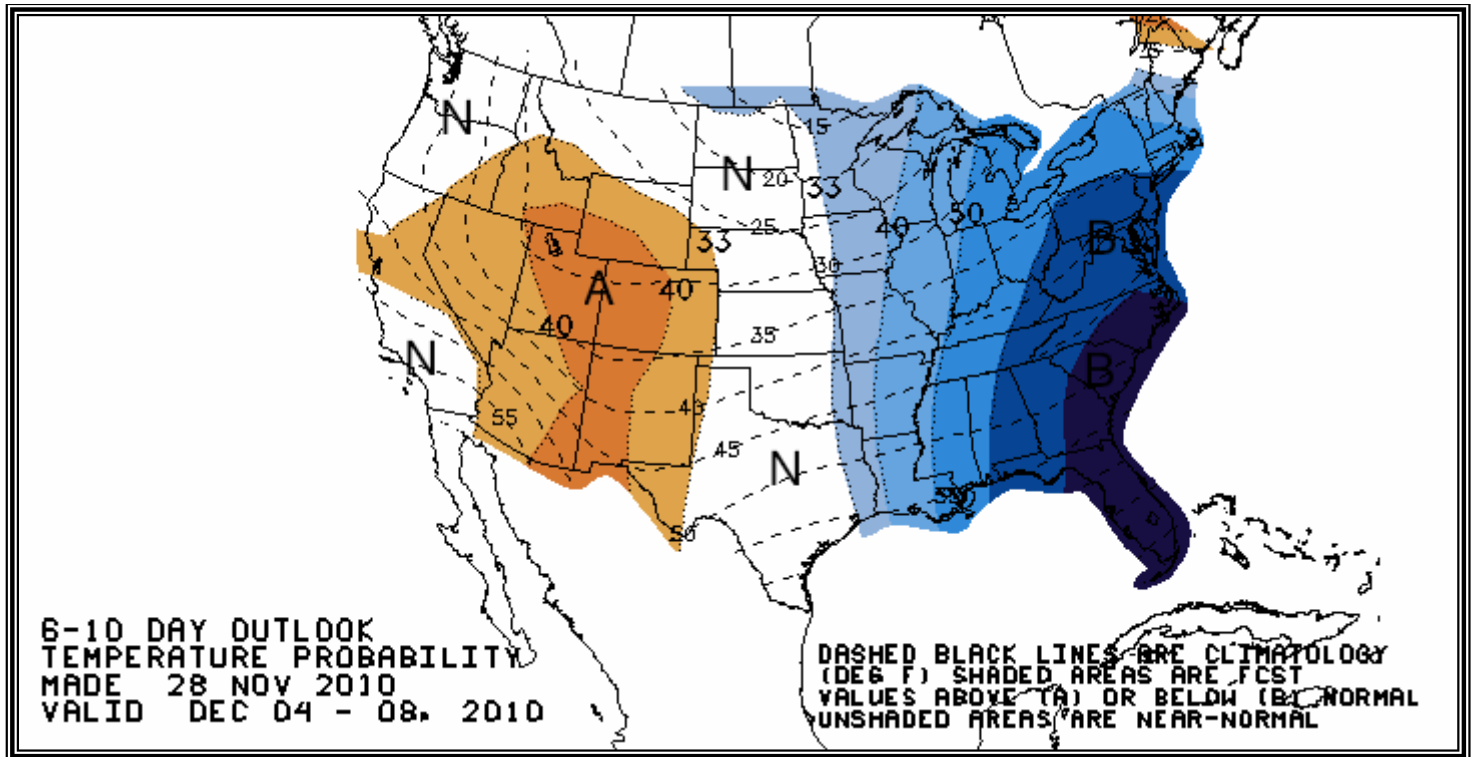
Stock
LevelWeekly Stock
ChangeMonthly Stock
ChangeCumulative Stock
ChangeBCF
Percent Change (%)38
3.1-1
-25.034
147.891
26.5

U.S. Residual Fuel Oil Price Spreads and Supply Balance



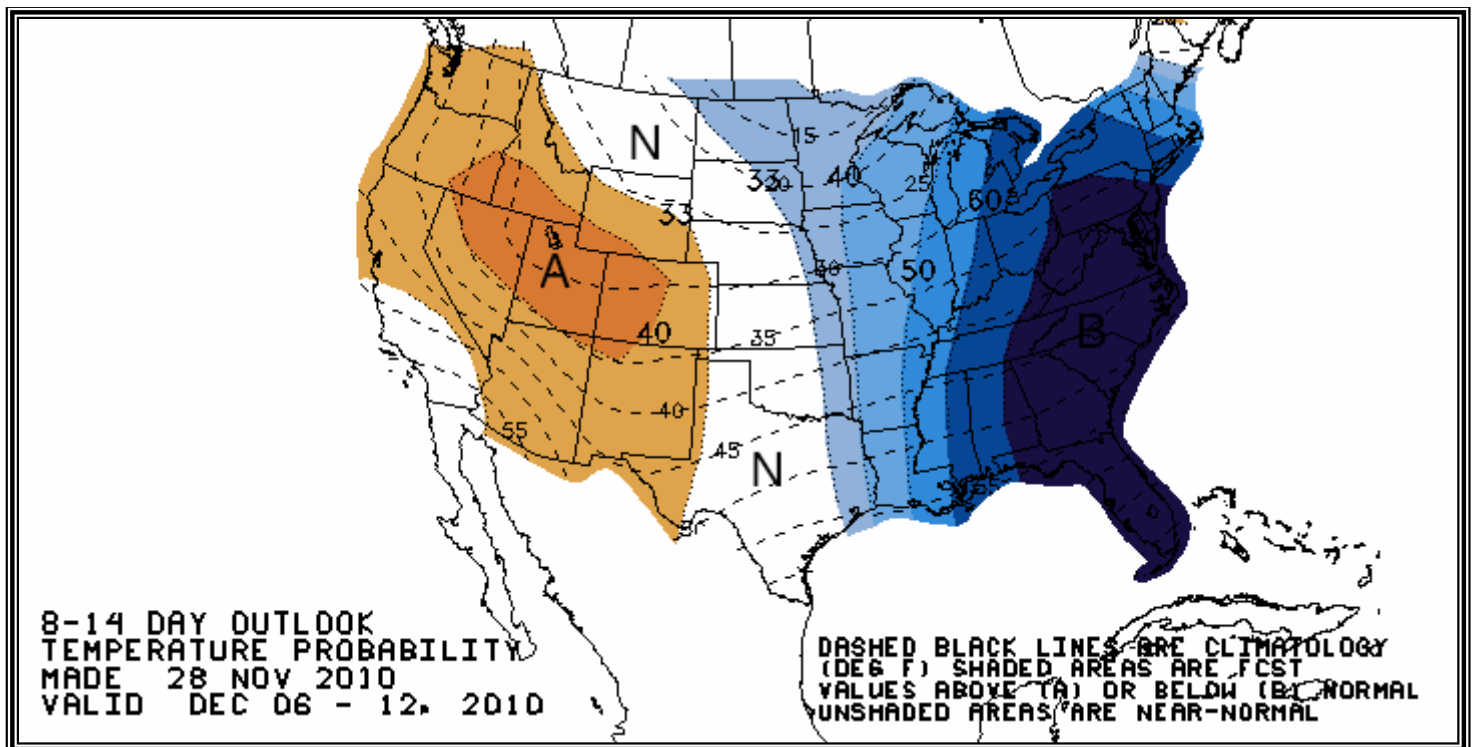
National Weather Service Climate Prediction Center

Degree Days 6 - 10 Day Temperature Forecast



National Weather Service Climate Prediction Center

Degree Days 8 - 14 Day Temperature Forecast



American Gas Association Regions

