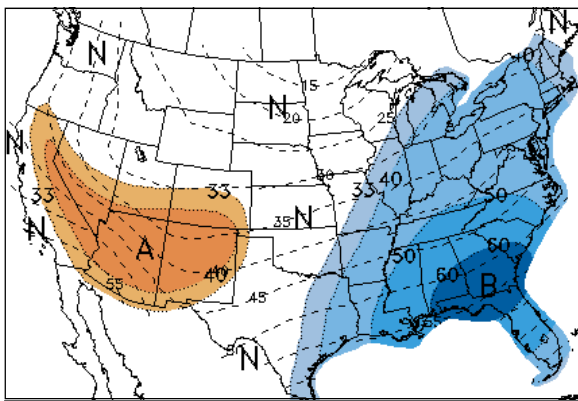


## NYMEX Commodities

	12/01	11/24	Δ	Year Ago
Crude Oil, Jan. 2010	\$86.75	\$84.43	\$2.32	\$76.60
Natural Gas, Jan. 2010	\$4.27	\$4.39	(\$0.12)	\$4.39
Gas (RBOB), Jan. 2010	\$2.30	\$2.16	\$0.14	\$1.99
Heating Oil, Jan. 2010	\$2.41	\$2.34	\$0.06	\$2.04

## Platts-ICE Forward Curve, Electricity

Prompt: Jan. 2010	12/01	11/24	Δ	Year Ago
Mass. Hub	\$61.00	\$57.00	\$4.00	\$51.75
N.Y. Zone G	\$62.50	\$57.00	\$5.50	\$54.75
PJM West	\$48.65	\$46.50	\$2.15	\$44.75
ERCOT	\$35.00	\$36.25	(\$1.25)	\$35.25



NOAA 6 to 10 Day Outlook: Color indicates the probability of forecasted temperatures being above or below a historical average for the period.

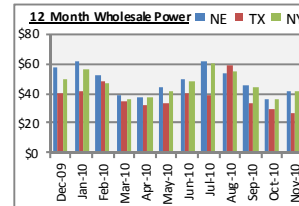
## NYMEX Natural Gas Strip Averages

Prompt: Dec. 2010	12/01	11/24	Δ
Q1 2011	\$4.26	\$4.38	(\$0.11)
Summer '11	\$4.34	\$4.47	(\$0.14)
Winter '10-'11	\$4.27	\$4.38	(\$0.10)
Cal. Yr. 2011	\$4.41	\$4.58	(\$0.17)
Cal. Yr. 2012	\$5.05	\$5.14	(\$0.10)
Cal. Yr. 2013	\$5.38	\$5.44	(\$0.06)
12 Months	\$4.41	\$4.50	(\$0.10)
24 Months	\$4.73	\$4.81	(\$0.08)
36 Months	\$4.94	\$5.01	(\$0.07)

## Natural Gas Falls after Inventories Decline Less Than Expected

Natural gas futures fell in New York, Midwest from Dec. 7 through Dec. 16, heading for the first weekly decline in three weeks, after a smaller than expected stockpile drop signaled ample supplies. Gas dropped after the report showed that inventory levels fell 23 billion cubic feet in the week ended Nov. 26 to 3.814 trillion, an Energy Department report showed. A surplus to the five-year average rose to 10 percent from 9.5 percent the previous week. Natural gas for January delivery fell 5.5 cents, or 1.3 percent, to \$4.214

per million British thermal units at 12:14 p.m. on the New York Mercantile Exchange. Gas futures were trading at \$4.321 before the report was released at 10:30 a.m. in Washington. Futures have fallen 4.2 percent this week. The median of analyst estimates showed a decline of 29 billion cubic feet. Below-normal temperatures are likely in the Northeast, Southeast and



Midwest from Dec. 7 through Dec. 16, according to Commodity Weather Group in Bethesda, Maryland. Heating demand from Dec. 8 through Dec. 12 may be 15 percent above normal levels. The low temperature in New York on Dec. 11 may be 26 degrees Fahrenheit, 5 degrees below normal, according to

AccuWeather Inc. The low temperature in Chicago may be 17 degrees, 7 degrees below normal. Patriot Energy encourages all clients to assess their exposure to energy markets to determine if

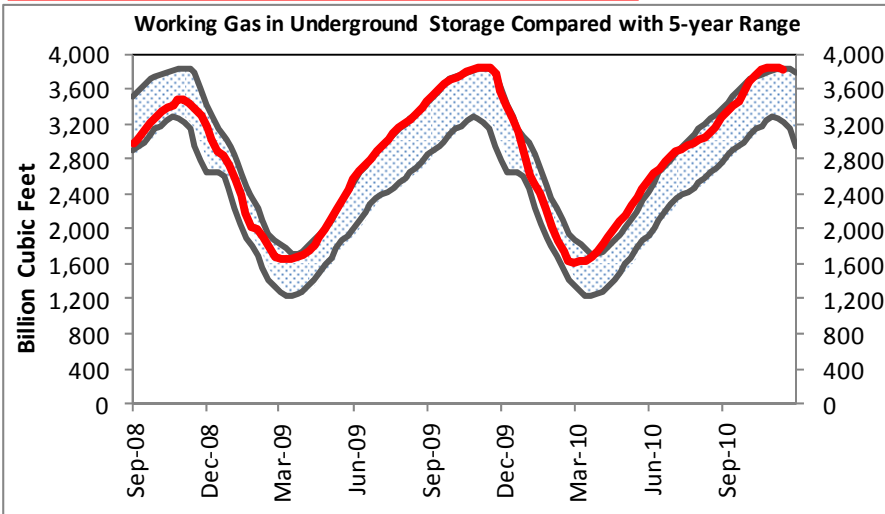
now is an opportune time to extend contracts or develop forward looking strategies given unique business circumstances. Regardless of one's view on whether energy prices will rise or fall, all should determine if there is an opportunity to save money to mitigate risk. Contact your Representative to explore all current offers and discuss market conditions.

## Crude Oil Trades Near Three-Week High as U.S. Labor Data Fuels Optimism

Crude Oil traded near the highest in three weeks after greater than forecast growth in U.S. private employment bolstered optimism fuel demand will increase in the world's biggest crude consumer. Prices erased losses earlier today as cold weather boosted heating demand and disrupted transport in Europe. A government report tomorrow is expected to show the U.S. added 145,000 new jobs, according to a survey of economists. Reports showed U.S. payrolls rose in November while the country's manufacturing expanded for a 16th straight month. The January contract was at \$86.73 a barrel, down 2 cents in electronic trading on the New York Mercantile Exchange at 12:36 p.m. in New York. Yesterday, it rose \$2.64 to close at \$86.75, the highest settlement since Nov. 11. Crude trimmed yesterday's 3.1 percent gain earlier today after Energy Department data showed U.S. fuel consumption declined for a third

week and oil supplies unexpectedly rose a second week. U.S. fuel demand, in terms of products supplied to refiners, dropped 1.8 percent to 18.5 million barrels a day in the week ended Nov. 26, the lowest in six weeks, the Energy Department said. Crude stockpiles increased by 1.07 million barrels. They were forecast to decrease by 1.15 million barrels, according to the median of analyst estimates. Futures also pared some gains as the greenback rallied. The Dollar Index, a measure against six major currencies, rose as much as 0.2 percent today. The dollar was up 0.3 percent against the euro. Oil gained 3.3 percent last month and is 9.2 percent higher this year. Prices climbed yesterday on signs the global recovery is strengthening, stoking speculation oil demand may rise. Crude stockpiles at Cushing, Oklahoma, the delivery point for New York oil futures, jumped 2.7 percent to 34.5 million barrels.

## EIA - Weekly Natural Gas Storage Report

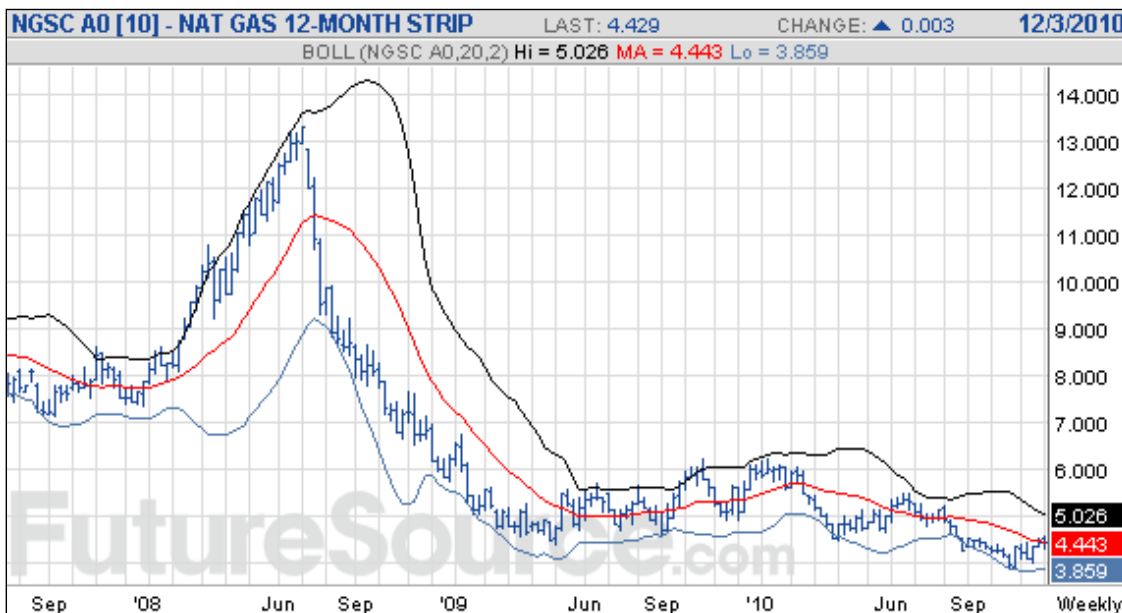
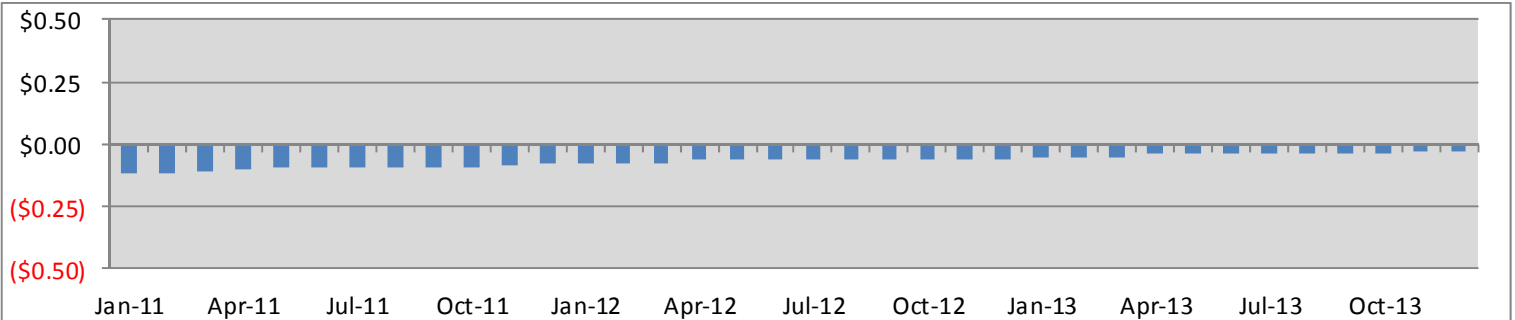


### Summary

Working gas in storage was 3,814 Bcf as of Friday, November 26, 2010, according to EIA estimates. This represents a net decline of 23 Bcf from the previous week. Stocks were 23 Bcf less than last year at this time and 347 Bcf above the 5-year average of 3,467 Bcf. In the East Region, stocks were 88 Bcf above the 5-year average following net withdrawals of 16 Bcf. Stocks in the Producing Region were 235 Bcf above the 5-year average of 1,028 Bcf after a net injection of 14 Bcf. Stocks in the West Region were 25 Bcf above the 5-year average after a net drawdown of 21 Bcf. At 3,814 Bcf, total working gas is within the 5-year historical range.

## NYMEX Natural Gas Week-to-Week Price Change

Prices from NYMEX close 11/24 to NYMEX close on 12/01



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