



TeamEnergySM

YOUR OUTSOURCED ENERGY MANAGER

April 30, 2010



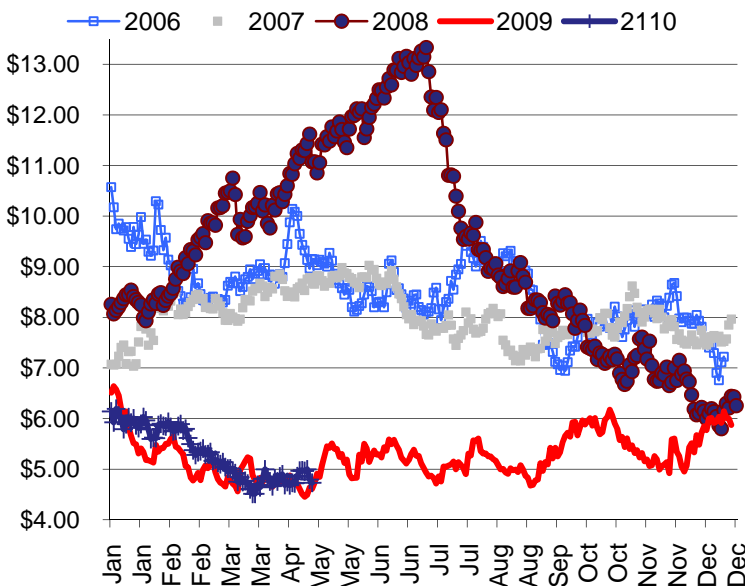
ENERGY LINE

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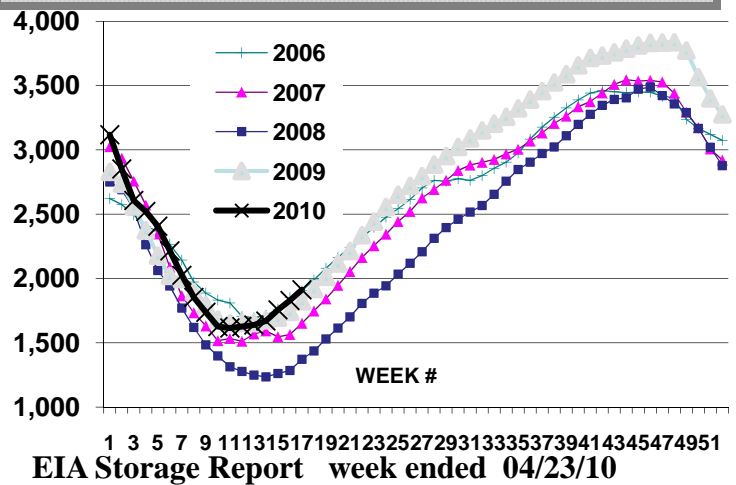
ON THE NYMEX MARKET

We threw all the positive economic news out the window last Thursday when the storage report revealed 83 bcf were added last week. Storage is now 101 bcf higher than last year at this time and 303 Bcf above the 5-year average. The consensus estimate was 71 bcf. While June 2010 contact sold off sharply (to the lowest levels in more than 6 years) following the announcement, we continue to see more downside. Keep in mind that the 12 month strip at \$4.73 is within 30 cents of the lowest level in more than 5 years. Looking forward NG production appears to be growing into an oversupplied market and the mismatch between supply and demand should maintain downward pressure on gas prices. NG prices generally fall during April and May so are close to locking in a portion of summer and winter gas supply. Last week we discussed the potential for short-covering rally. That appears to happen the week of Apr. 19 – Apr 23.

The NYMEXNG Strip



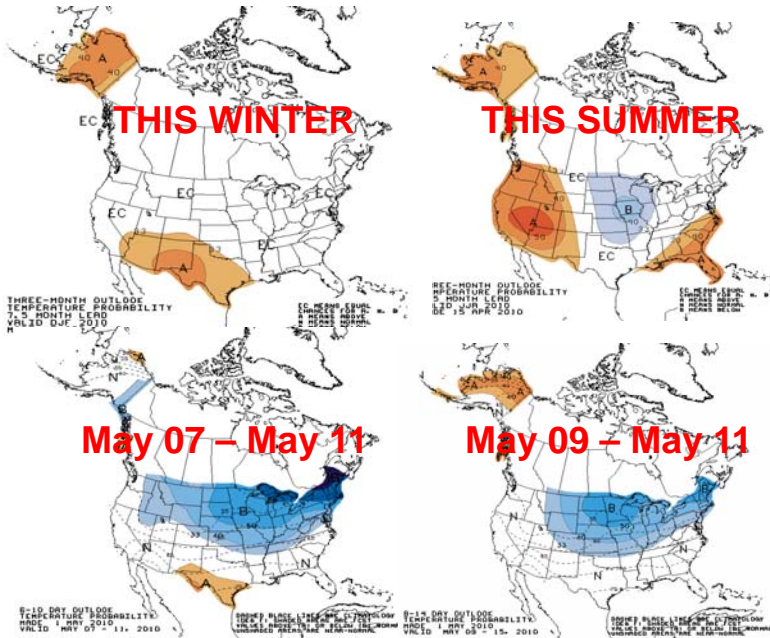
Gas in Storage



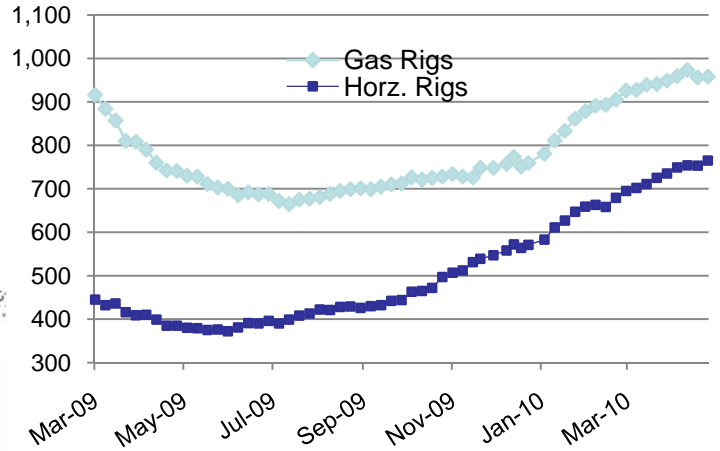
	<u>2010</u>	<u>% Full</u>	<u>2009</u>	<u>2008</u>
Working Gas in Storage	1,912	49%	1,811	1,371

The information shown in this newsletter has been obtained from sources we believe to be reliable but Team Energy, Inc. does not guarantee the accuracy of the information. This information is a resource, but is not a recommendation by Team Energy to purchase or sell natural gas or electricity.

Weather Forecast

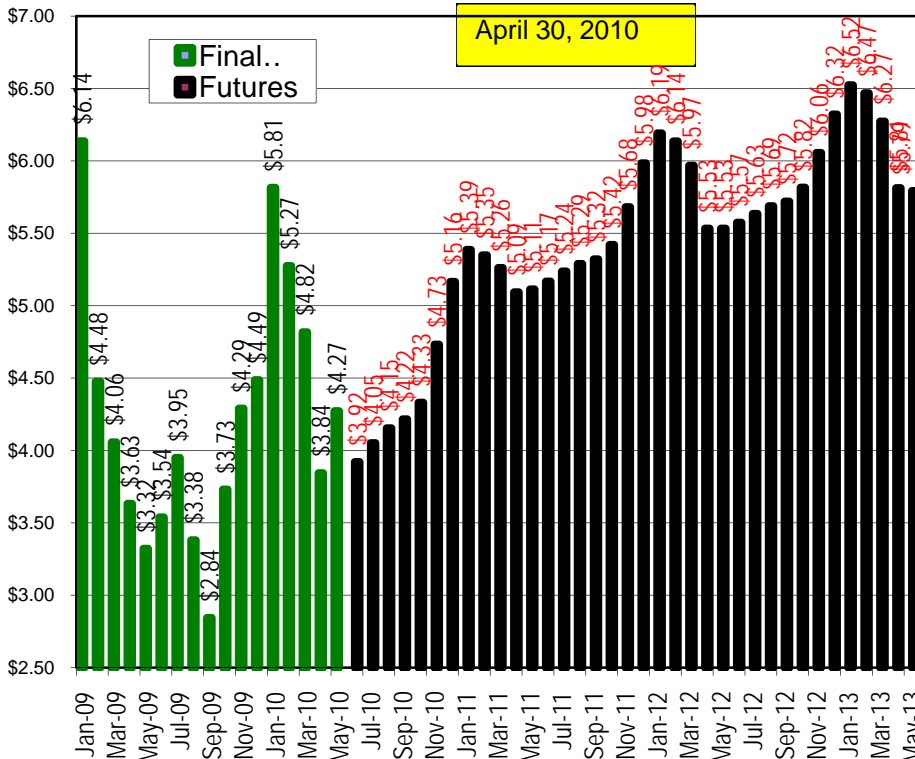


Rig Count



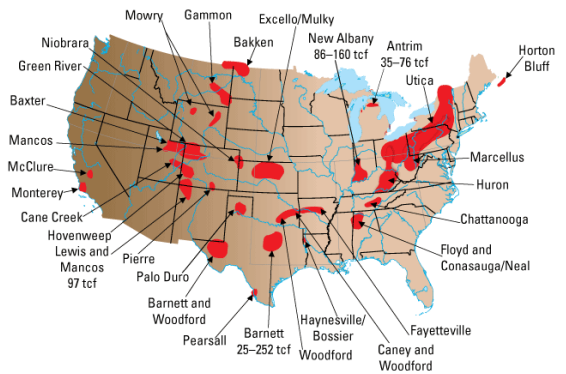
North American natural gas rig count according to Baker Hughes this week was 958 up 2 from last week. Horizontal rigs reflect the search for natural gas in shale formations. Includes horizontal oil rigs.

NYMEX FUTURES



SHALE FACTS

Major US shale basins.



According to a 2008 study by Navigant Consulting the U.S. has 100 years worth of natural gas supply. The chart above highlights the natural gas in shale rock formations.