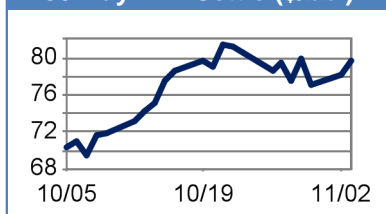


NYMEX at Settlement

WTI Crude Oil (\$/bbl)

Month	Price	Change
DEC	79.60	1.47
JAN	80.26	1.44
FEB	80.92	1.41
MAR	81.54	1.42
APR	82.11	1.45
MAY	82.64	1.47
JUN	83.11	1.49

30-Day WTI Settle (\$/bbl)



Natural Gas (\$/mmbtu)

Month	Price	Change
DEC	4.922	0.098
JAN	5.248	0.086
FEB	5.296	0.079
MAR	5.283	0.078
APR	5.276	0.073
MAY	5.333	0.070
JUN	5.424	0.066

The New York Mercantile Exchange's NGL swaps contracts saw strong volume in October thanks to increasing demand for the product and seasonal factors pushing interest in certain commodities.

The exchange reported that its NGL futures swaps and physical contracts saw 49,748 contracts, each representing 1,000 bbl, change hands last month. That's an 11 percent increase from September. Dan Brusstar, director of research for the NYMEX, says some of the increase stems from the recent run up in oil prices. Although of equal importance has been the overall move by NGL trading firms to want to use a clearing house, instead of incurring counterparty risk through an over-the-counter trade. That's especially required as banks offering hedges need to mitigate credit risk. He estimates that about 75 percent of the NGL derivatives activity is now being traded over exchanges.

"There's been a real shift towards more NGL activity being cleared through exchanges," Brusstar said. "The only way that banks will provide the liquidity is if it's going through an exchange."

Although propane is usually the most heavily traded commodity in NGLs, its activity slowed down some with swap contract volumes coming down 29 percent in October to 14,153 contracts. Yet the number is still close to the general average of 16,000 contracts trading.

The big jump in volume activity was in the ethane market, which saw a month-to-month increase of 89 percent to 14,781 swap contracts trading in October. Brusstar says the jump could be an increased sign of economic activity as chemical makers would want to lock in future supply ahead of price increase.

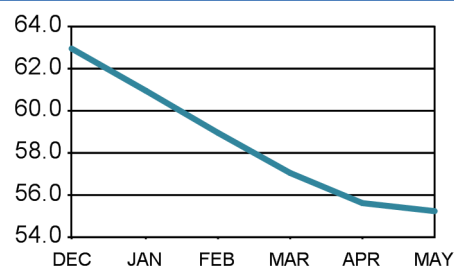
(Continued on Page 3)

Ethane C2 - Mt. Belvieu (cts/gal)

OPIS 14:30 ET Snapshot: **65.625**

Forward Month	Average Price	Low Assessment	High Assessment	Net Change	Frac Spread	Percent of Crude
DEC	62.8750	62.625	63.125	-0.3750	30.2323	33.08
JAN	60.8750	60.625	61.125	-0.2500	26.0703	31.77
FEB	58.8750	58.375	59.375	-0.1250	23.7519	30.48
MAR	57.0000	56.125	57.875	-0.1250	21.9631	29.29
APR	55.6250	54.625	56.625	-0.1250	20.6346	28.39
MAY	55.1875	53.625	56.750	-0.1250	19.8190	27.99
1Q '10	58.9165	58.375	59.458	-0.1665	23.9284	30.51
2Q '10	54.5625	53.625	55.500	-0.1250	20.2268	28.19

Six-Month Forward Curve(cts/gal)

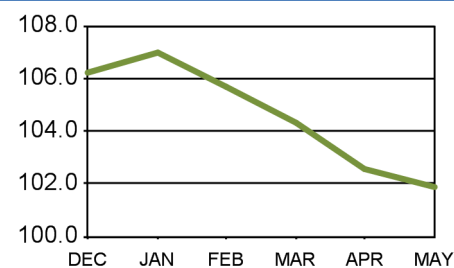


Propane C3 - TET(LDH) - Mt. Belvieu (cts/gal)

OPIS 14:30 ET Snapshot: **105.750**

Forward Month	Average Price	Low Assessment	High Assessment	Net Change	Frac Spread	Percent of Crude
DEC	106.1875	106.125	106.250	0.6250	61.1399	55.87
JAN	106.9375	106.875	107.000	0.7500	58.9062	55.81
FEB	105.6875	105.000	106.375	0.7500	57.2169	54.72
MAR	104.3125	103.500	105.125	0.7500	55.9609	53.60
APR	102.5625	102.250	102.875	0.7500	54.2750	52.35
MAY	101.8750	101.000	102.750	-0.0625	53.0658	51.68
1Q '10	105.6460	105.125	106.167	0.7500	57.3613	54.71
2Q '10	102.0835	101.542	102.625	0.2085	53.6704	52.01

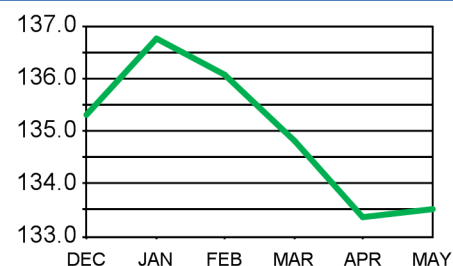
Six-Month Forward Curve(cts/gal)



N. Butane NC4 - Non TET- Mt. Belvieu (cts/gal) OPIS 14:30 ET Snapshot: 134.500

Forward Month	Average Price	Low Assessment	High Assessment	Net Change	Frac Spread	Percent of Crude
DEC	135.3125	135.125	135.500	0.5625	84.2664	71.20
JAN	136.7500	136.375	137.125	0.5000	82.3230	71.37
FEB	136.0625	135.375	136.750	0.1250	81.1377	70.44
MAR	134.8125	134.375	135.250	0.3750	80.0225	69.28
APR	133.3750	133.250	133.500	0.6250	78.6576	68.08
MAY	133.5000	133.250	133.750	0.6250	78.1915	67.72
1Q '10	135.8750	135.375	136.375	0.3335	81.1611	70.36
2Q '10	133.7500	133.625	133.875	0.6250	78.4245	67.90

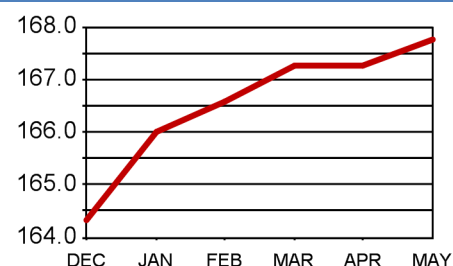
Six-Month Forward Curve(cts/gal)



N. Gasoline C5 - Non TET- Mt. Belvieu (cts/gal) OPIS 14:30 ET Snapshot: 164.000

Forward Month	Average Price	Low Assessment	High Assessment	Net Change	Frac Spread	Percent of Crude
DEC	164.3125	164.125	164.500	1.3125	107.7095	86.46
JAN	166.0000	165.750	166.250	1.2500	105.6480	86.63
FEB	166.5625	166.375	166.750	1.4375	105.6585	86.23
MAR	167.2500	166.750	167.750	1.7500	106.4955	85.95
APR	167.2500	167.125	167.375	1.3750	106.5760	85.37
MAY	167.7500	167.500	168.000	1.3750	106.4205	85.09
1Q '10	166.6045	166.292	166.917	1.4795	105.9340	86.27
2Q '10	167.6250	167.500	167.750	1.3750	106.4983	85.23

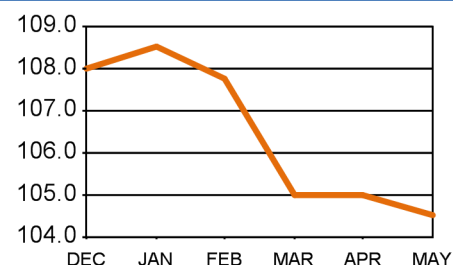
Six-Month Forward Curve(cts/gal)



Propane C3 - Conway In-well (cts/gal) OPIS 14:30 ET Snapshot: 107.000

Forward Month	Average Price	Low Assessment	High Assessment	Net Change	Frac Spread	Percent of Crude
DEC	108.0000	107.750	108.250	0.2500	62.9524	56.83
JAN	108.5000	108.250	108.750	0.2500	60.4687	56.62
FEB	107.7500	107.500	108.000	0.2500	59.2794	55.78
MAR	105.0000	104.750	105.250	0.5000	56.6484	53.96
APR	105.0000	104.750	105.250	0.5000	56.7125	53.59
MAY	104.5000	104.250	104.750	0.5000	55.6908	53.01
1Q '10	107.0830	106.833	107.333	0.3330	58.7988	55.45
2Q '10	101.8750	101.625	102.125	1.0000	56.2016	53.30

Six-Month Forward Curve(cts/gal)



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OPIS NGL Gas Forwards Report Methodology:

The OPIS daily end-of-day NGL Forwards Report provides a snap shot glimpse of monthly and quarterly forward assessments. The values shown in the report include low and high assessments and an overall OPIS average assessment for Mont Belvieu TET (LDH) propane, non-TET normal butane, natural gasoline, purity ethane, and Conway propane with ranges representing market projections as well as completed transactions.

At times, liquidity is low in gas liquids forward markets and price reporting can be subjective. Therefore, editors talk to a cross-section of market participants, and any information editors receive pertaining to forward transactions is kept strictly confidential.

OPIS editors have the discretion to exclude values that represent extraordinary circumstances or are far outside the range of other values reported on a given day. Deals generally represent volumes of 10,000 bbl. or greater at Mont Belvieu and 2,500 bbl or greater at Conway, though smaller volumes may be considered at an editor's discretion. Editors have the ability to reflect transactions reached on electronic platforms, but will not include a price in daily ranges simply because it appeared on an electronic platform. Ranges are only changed in the case of clerical mistakes and typographical errors.

The spot price at today's settlement is a confirmation of bids, asks and/or transactions at the time of the NYMEX close.
 Note: quarterly values reflect three months of prices, even if all three are not currently displayed in the above report.

(Continued from Page 1)

OPIS NGL Forward Coverage

SCHEDULE FOR WEEK OF NOV. 2, SUBJECT TO CHANGE WITHOUT NOTICE

11/2-11/3 - Clif Linton/Mike Angell

11/4-11/6 - Mike Angell/ Clif Linton

Any questions about this report, call:
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MARY WELGE at 732-730-5263
MIKE ANGELL at Yahoo IM angell_m



Specifications:

C3 (propane): 90,830 btu/gal, .507 relative density liquid, 0.0915 heat value
Nc4 (normal butane): 102,916 btu/gal, .584 relative density liquid, 0.1037 heat value (Mont Belvieu non-TET Nc4 refers to isomerization grade)
C5 (natural gasoline): 115,021 btu/gal, .664 relative density liquid, 0.115 heat value
C2 (purity ethane): (Percent by Liquid Volume)
Methane 3.0 LV%
Ethane 95.0 LV% 100.0 LV%
Ethylene 1.0 LV%
Heavier than Ethane 3.5 LV%
Propylene 1.0 LV%
Corrosion 1B
Corrosion Additive or Inhibitor 1 ppmw
Total Sulfur, ppmw. in Liquid 30 ppmw
Dryness No Free Water (Visual)
Carbon Dioxide, ppmw. in Liquid 1000 ppmw
Heat Value 0.0663

"The price of ethane has been so low, there may be some people out there that want to hedge against any future increases," Brusstar said.

Seasonal factors have slowed down trading in contracts tied to gasoline blending stocks. Natural gasoline swap contract trades totaled 911 in October, down 72 percent from the September and well below the seven-month average of 3,800 contracts. Butane swaps have also fallen heavily as the summer driving season winds down. Some 214 contracts traded in October, down 73% and well below the 6,600 monthly average.

Most of the gains in contracts have been in newly launched five-decimal place swaps, which the exchange eventually plans to use to replace the current four-decimal place contract.

Aside from the swaps contracts, NYMEX has been seeing more activity in its physical market. In the physicals, the most active market was isobutane, which saw some 2,360 contracts trade in October, up nearly tenfold from September.

In the day's spot NGL market action, Conway propane anys were done from \$1.06-\$1.075/gal., Mt. Belvieu TET (LDH) propane anys were done at \$1.035-\$1.05/gal., non-TET butane anys were done at \$1.3325-\$1.3475/gal., natural gasoline anys were done at \$1.615-\$1.64/gal. and Mt. Belvieu ethane was done at \$0.655-\$0.66/gal.