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## Newsletter November 30, 2009

The forward NYMEX contract have erased Wednesday upswing in early morning trading with the January 2010 trading within a range of \$5.192 to a low of \$4.885, down about 25 cents in early morning trading.

The following table illustrates the comparison of the NYMEX pricing offering at contract settlement for 2008 and 2009.

<u>Month/Year</u>	<u>NYMEX November 25, 2008</u>	<u>Month/Year</u>	<u>NYMEX November 25, 2009</u>	<u>Difference</u>	<u>Percentage Change</u>
Dec-08	\$6.687	Dec-09	\$5.163	(\$1.52)	-22.79%
Jan-09	\$6.733	Jan-10	\$5.235	(\$1.50)	-22.25%
Feb-09	\$6.691	Feb-10	\$5.266	(\$1.43)	-21.30%
Mar-09	\$6.700	Mar-10	\$5.288	(\$1.41)	-21.07%
Apr-09	\$6.730	Apr-10	\$5.337	(\$1.39)	-20.70%
May-09	\$6.905	May-10	\$5.414	(\$1.49)	-21.59%
Jun-09	\$7.020	Jun-10	\$5.507	(\$1.51)	-21.55%
Jul-09	\$7.120	Jul-10	\$5.585	(\$1.54)	-21.56%
Aug-09	\$7.110	Aug-10	\$5.643	(\$1.47)	-20.63%
Sep-09	\$7.185	Sep-10	\$5.783	(\$1.40)	-19.51%
Oct-09	\$7.600	Oct-10	\$6.208	(\$1.39)	-18.32%
Nov-09	\$7.970	Dec-10	\$6.643	(\$1.33)	-16.65%
One Year (Jan 10 – Dec 10)		\$5.379/\$5.289	Three month (Jan 10 – Mar 10)		\$4.972/\$4.923
1 year strip 2011		\$5.566/\$5.916	Three month (Apr 10 – Jun10)		\$5.133/\$5.033
1 year strip 2012		\$6.249/\$6.209	Three month (Jul 10 – Sep 10)		\$5.481/\$5.331
1 year strip 2013		\$6.422/\$6.372	Three month (Oct 10 – Dec 10)		\$6.031/\$5.931
		<u>This week</u>	<u>Last Week</u>	<u>Two Week</u>	
January 2010		\$4.906/\$4.856			
Winter 2009-2010 (Jan 09-Mar10)		\$4.973/\$4.923			

Summer 2010 (Apr 10-Oct10) \$5.446/\$5.297\$5.087/\$4.937 \$5.141/\$5.067

December 2009 NYMEX natural gas contract settlement: \$4.486

ONG PGA – November 2009 \$7.210

ONG Fixed Price Program November 2009 – October 2010 \$6.194

The December 2009 NYMEX natural gas contract will expire on November 24, 2009.

The Energy Information Administration (EIA) reported that for the week ending November 20, 2009 natural gas injection of 2 Bcf. The build was below analyst's predictions for a build between 3 – 7 Bcf. The lower build in storage inventory provided the catalyst to move forward natural gas pricing on Wednesday to higher pricing values.

## 2009 Whole Sale Natural Gas Pricing Update

	<u>OGT</u>	<u>PEPL</u>	<u>ANR</u>	<u>NGPL</u> <u>Mid-Con</u>	<u>NGPL</u> <u>TxOk</u>	<u>Southern</u> <u>Star</u>	<u>CenterPoint</u> <u>East</u>	<u>Nov-09</u> <u>NYMEX</u>
1-Nov	\$4.160	\$4.030	\$4.060	\$4.070	\$4.045	\$3.975	\$4.090	\$5.045
2-Nov	\$4.160	\$4.030	\$4.060	\$4.070	\$4.045	\$3.975	\$4.090	\$4.824
3-Nov	\$4.240	\$4.200	\$4.190	\$4.180	\$4.280	\$4.135	\$4.260	\$4.922
4-Nov	\$4.245	\$4.140	\$4.130	\$4.150	\$4.280	\$4.160	\$4.265	\$4.725
5-Nov	\$4.325	\$4.280	\$4.315	\$4.310	\$4.415	\$4.200	\$4.405	\$4.782
6-Nov	\$4.010	\$4.025	\$4.045	\$4.050	\$4.190	\$3.975	\$4.190	\$4.595
7-Nov	\$3.545	\$3.480	\$3.530	\$3.480	\$3.835	\$3.510	\$3.590	\$4.595
8-Nov	\$3.545	\$3.480	\$3.530	\$3.480	\$3.835	\$3.510	\$3.590	\$4.595
9-Nov	\$3.545	\$3.480	\$3.530	\$3.480	\$3.835	\$3.510	\$3.590	\$4.670
10-Nov	\$3.395	\$3.275	\$3.370	\$3.365	\$3.585	\$3.250	\$3.435	\$4.467
11-Nov	\$3.300	\$3.335	\$3.385	\$3.380	\$3.535	\$3.280	\$3.480	\$4.503
12-Nov	\$3.325	\$3.305	\$3.355	\$3.345	\$3.435	\$3.310	\$3.385	\$4.370
13-Nov	\$3.040	\$3.140	\$3.035	\$3.110	\$3.125	\$3.000	\$3.135	\$4.392
14-Nov	\$2.300	\$2.310	\$2.325	\$2.265	\$2.355	\$2.320	\$2.250	\$4.392
15-Nov	\$2.300	\$2.310	\$2.325	\$2.265	\$2.355	\$2.320	\$2.250	\$4.392
16-Nov	\$2.300	\$2.310	\$2.325	\$2.265	\$2.355	\$2.320	\$2.250	\$4.615
17-Nov	\$2.720	\$2.690	\$2.695	\$2.740	\$2.720	\$2.680	\$2.660	\$4.530
18-Nov	\$3.580	\$3.615	\$3.620	\$3.595	\$3.495	\$3.620	\$3.500	\$4.254
19-Nov	\$3.755	\$3.760	\$3.745	\$3.775	\$3.725	\$3.735	\$3.735	\$4.342
20-Nov	\$3.385	\$3.425	\$3.400	\$3.420	\$3.465	\$3.445	\$3.400	\$4.424
21-Nov	\$2.935	\$2.945	\$2.915	\$2.965	\$3.015	\$2.920	\$2.890	\$4.424
22-Nov	\$2.935	\$2.945	\$2.915	\$2.965	\$3.015	\$2.920	\$2.890	\$4.424
23-Nov	\$2.935	\$2.945	\$2.915	\$2.965	\$3.015	\$2.920	\$2.890	\$4.473
24-Nov	\$3.770	\$3.715	\$3.730	\$3.720	\$3.715	\$3.760	\$3.680	<b>\$4.486</b>
25-Nov	\$3.500	\$3.465	\$3.480	\$3.505	\$3.545	\$3.510	\$3.560	
26-Nov	\$3.290	\$3.275	\$3.360	\$3.320	\$3.355	\$3.275	\$3.240	
27-Nov	\$3.290	\$3.275	\$3.360	\$3.320	\$3.355	\$3.275	\$3.240	
28-Nov	\$3.290	\$3.275	\$3.360	\$3.320	\$3.355	\$3.275	\$3.240	
29-Nov	\$3.290	\$3.275	\$3.360	\$3.320	\$3.355	\$3.275	\$3.240	
30-Nov	\$3.290	\$3.275	\$3.360	\$3.320	\$3.355	\$3.275	\$3.240	
average	\$3.390	\$3.367	\$3.391	\$3.384	\$3.466	\$3.355	\$3.389	

FOM Index      \$4.390      \$4.320      \$4.320      \$4.350      \$4.280      \$4.360      \$4.220

**OKLAHOMA WEATHER OUTLOOK**  
**For Clients and Friends of**  
**OKLAHOMA ENERGY SERVICES**

**November 30, 2009**

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**NEXT 7 DAYS – 11/30/09-12/06/09:**

**Overview –**

This is a special “post Holiday Weekend” forecast edition. Our regular Friday forecast will return this Friday, December 4.

**Upcoming for Oklahoma –**

**Monday (11/30) through Thursday (12/3):**

Sunny to partly cloudy skies and seasonable conditions are expected on Monday and Tuesday. PM highs will be in the mid to upper 50s, and the early AM low will be around freezing early on Tuesday. Look for increasing clouds, gustier winds, and an increasing chance for rain Tuesday night into Wednesday morning with the overnight temperatures dropping into the upper 30s to low 40s. Wednesday will likely be a cold, brisk, and wet day with rain likely, especially through midday, and PM highs only in the low to mid 40s. Thursday will see partly cloudy skies, with a hard freeze early in the morning, in the upper 20s, followed by PM highs only in the low to mid 40s during that afternoon.

**Friday (12/4) through Sunday (12/6):**

Another cold day with below-normal conditions is likely on Friday under partly cloudy skies with diminishing wind. The early AM low will be in the 20s, and PM highs will hold in the 40s. The weekend will be chilly and partly cloudy with early AM lows in the 20s and PM highs in the 40s. If this forecast holds – conditions will remain below normal into early next week – with temperatures much more like mid-January rather than early December. This was generally expected sometime during the first 10-14 days of December, based on the long-range outlook shared with you through this venue about two weeks ago. The long-range outlook below continues to bear out this trend. As is normally the case, this could also make for more pleasant conditions heading into mid to late December, or at least near to above-normal, temperature-wise. Still, though, don't plan on re-opening the pool.

**EXTENDED OUTLOOK:**

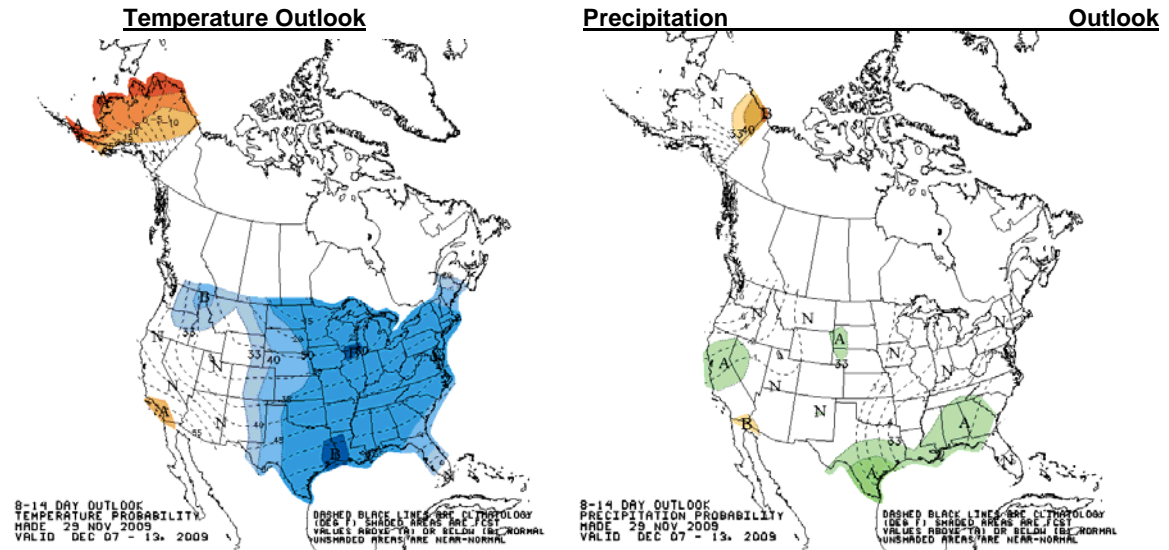
**Latest revised 8-14 Day Extended Outlook – December 7 – December 13, 2009:**

The eastern two-thirds of the country, generally east of the continental divide, will likely see continued colder-than-normal weather into mid-December. There is at least a 50-50% chance for the colder conditions from Oklahoma eastward.

Chances for above-normal precipitation will be primarily limited to the Deep South and the Gulf coast region from Florida through Texas. Much of the southern two-thirds of Texas may see above-normal rainfall in this colder environment.

\*Original long-range outlook data developed by NOAA / Climate Prediction Center, and this discussion is developed from an interpretation of that data, as displayed below.

**Outlook Valid: December 7 – December 13, 2009**



The outlook was developed on November 29, 2009. These graphics are courtesy the National Weather Service's Climate Prediction Center and NOAA's National Centers for Environmental Prediction. These forecast graphics are available for public dissemination at the following website: <http://www.cpc.ncep.noaa.gov/products/forecasts/>

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