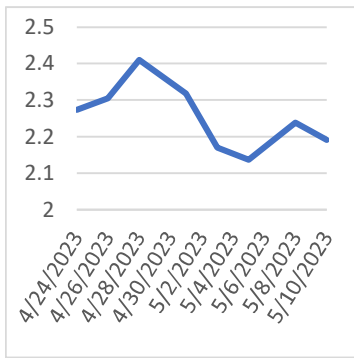


Thursday, May 11, 2023

Last Week's Prompt NYMEX



NYMEX NG Futures

Month	Close	Change
Jun-23	2.191	(0.047)
Jul-23	2.336	(0.076)
Aug-23	2.419	(0.079)
Sep-23	2.415	(0.078)
Oct-23	2.52	(0.078)
Nov-23	2.974	(0.073)
Dec-23	3.47	(0.067)
Jan-24	3.719	(0.064)
Feb-24	3.635	(0.060)
Mar-24	3.323	(0.058)
Apr-24	3.004	(0.083)
May-24	2.998	(0.082)
Jun-24	3.147	(0.077)
Jul-24	3.288	(0.073)
Aug-24	3.329	(0.069)
Sep-24	3.293	(0.066)
Oct-24	3.378	(0.064)
Nov-24	3.795	(0.052)
Dec-24	4.282	(0.043)
Jan-25	4.612	(0.040)
Feb-25	4.503	(0.032)
Mar-25	4.136	(0.021)
Apr-25	3.733	(0.013)
May-25	3.707	(0.018)
1 YR STRIP 2023	2.917	(0.070)
	2.6179	(0.071)

IN THE NEWS

Texas Natural Gas Prices Turn Negative

Mild spring weather with low gas demand combined with pipeline maintenance to drag spot natural gas prices at the Waha hub in West Texas into negative territory this week. Next-day prices for Wednesday at the Waha hub in the Permian closed on Tuesday at -\$0.35 per million British thermal units (MMBtu), per data from Refinitiv cited by Reuters. The last time prices at Waha sank to below zero was in October 2022, as spot prices were facing pressure from the unfortunate combination of unseasonably warm weather, flourishing production, and takeaway capacity constraints. Back then, intraday pricing levels were in negative territory, but the settlements in those days were in positive territory. On Tuesday, however, Waha spot natural gas prices settled in negative territory, for the first time since October 2020, accordingly... For more info go to <https://bit.ly/42qvkfu>

Natural Gas Sits Near the Lows- Risk - Reward Is Critical

In June 2020, nearby NYMEX natural gas futures fell to \$1.44, a quarter-of-a-century low. The energy commodity found a bottom, and Russia's invasion of Ukraine caused an explosive rally in European natural gas prices and increased the demand for U.S. LNG exports, lit a bullish fuse under the U.S. natural gas futures that took the price to a fourteen-year high a little over two years later, in August 2022. Meanwhile, an unseasonably warm European winter and plenty of natural gas supplies have pushed the price down to not far over the June 2020 lows in early May 2023. Natural gas is heading into the 2023 summer, with the price hovering over \$2 per MMBtu. ... For more info go to <https://bit.ly/301kBU>

Natural Gas In \$2 Death Grip as Storage Rampage Continues

The natural gas market just can't seem to get enough of storage. With gas inventories from two weeks ago already 33% above year-ago levels and 20% higher than the five-year average, last week's forecast addition of 74 billion cubic feet or bcf – which are just marginally lower historically – won't do much for longs in the game wishing to escape the \$2 price trap. The latest weekly gas build will be verified by the US Energy Information in an update due at 10:30 AM ET (14:30 GMT) today. It comes after another round of barely supportive weather – for the gas market that is, though Americans would love the perfect not-too-cold, not-too-warm temperatures. Just a fortnight ago, there were real chills that triggered some indoor heating. But all that dissipated after rains in recent days, and wea... For more info go to <https://bit.ly/3HYhE2Y>

Prompt Natural Gas (NG) Daily Sentiment

BEARISH



RESISTANCE
2.396 & 2.455
SUPPORT
2.296 & 2.255

NATURAL GAS

Futures	Close
NG	\$2.191
Volume	42,853
Open Int.	164,238

Contact Us



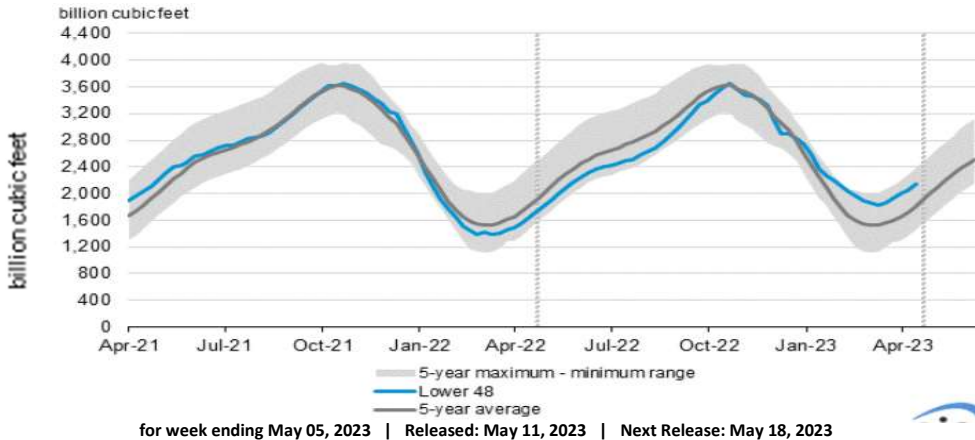
Mansfield Energy Corp
1025 Airport Pkwy
Gainesville, GA 30501
www.mansfield.energy

info@mansfieldoil.com
Phone: (800) 695 - 6626

NATURAL GAS NEWS



WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



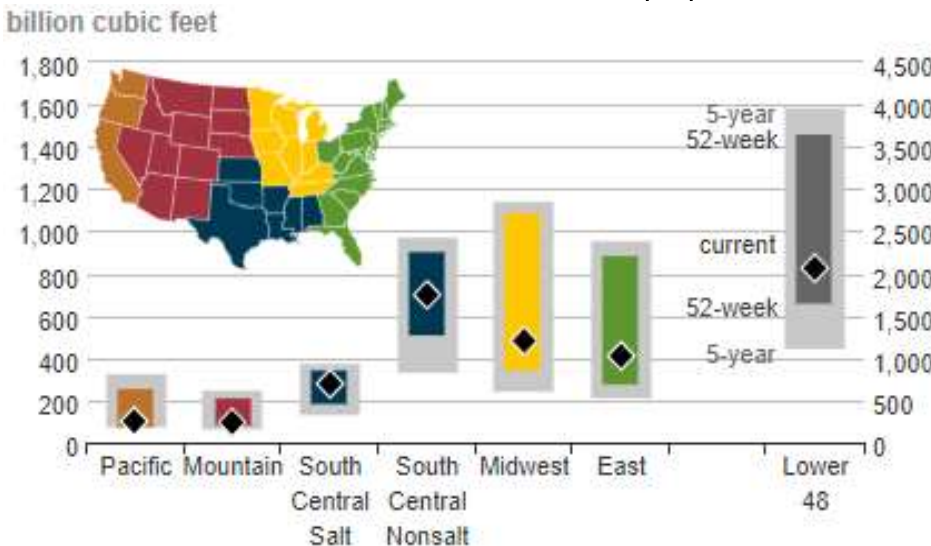
EIA Weekly Storage Actual and Surveys for

May 5, 2023

Released May 11, 2023

Range	63 to 82
S&P Global	73
Investing.com	74

UNDERGROUND WORKING NAT GAS STORAGE AS OF 04/28/2023



Total Working Gas In Storage

2141 BCF

78 BCF (LAST WEEK)

509 BCF (LAST YEAR)

332 BCF (5-YEAR AVG)

U.S. Natural Gas Supply

Gas Week -

Average Daily Values (BCF/D):

Last Year (BCF/d)

Dry Production -	95.9
Total Supply -	101.4

Last Week (BCF/d)

Dry Production -	100.8
Total Supply -	105.6

[Next Report: May 04]

U.S. Natural Gas Demand

Gas Week -

Average Daily Values (BCF/D):

Last Year (BCF/d)

Power -	25.4
Total Demand -	91.8

Last Week (BCF/d)

Power -	28.3
Total Demand -	93.7

[Next Report: May 04]

REGIONAL AVG TEMPERATURES AND DEPARTURE FROM NORMAL

	Apr 21	Apr 22	Apr 23	Apr 24	Apr 25	Apr 26	Apr 27	Apr 28	Apr 29	Apr 30	May 01	May 02	May 03	May 04
East	63	61	56	52	52	53	56	57	58	58	55	53	52	54
Midwest	51	44	40	42	44	46	50	52	52	47	47	48	49	54
South Central	66	61	55	57	60	63	64	64	62	64	63	65	67	69
Mountain	45	46	49	52	51	53	55	54	58	59	60	58	60	59
Pacific	57	61	58	57	58	61	62	64	65	59	52	51	52	51
Lower 48	58	56	52	52	52	54	57	58	59	57	54	54	55	56

°F below normal normal °F above normal

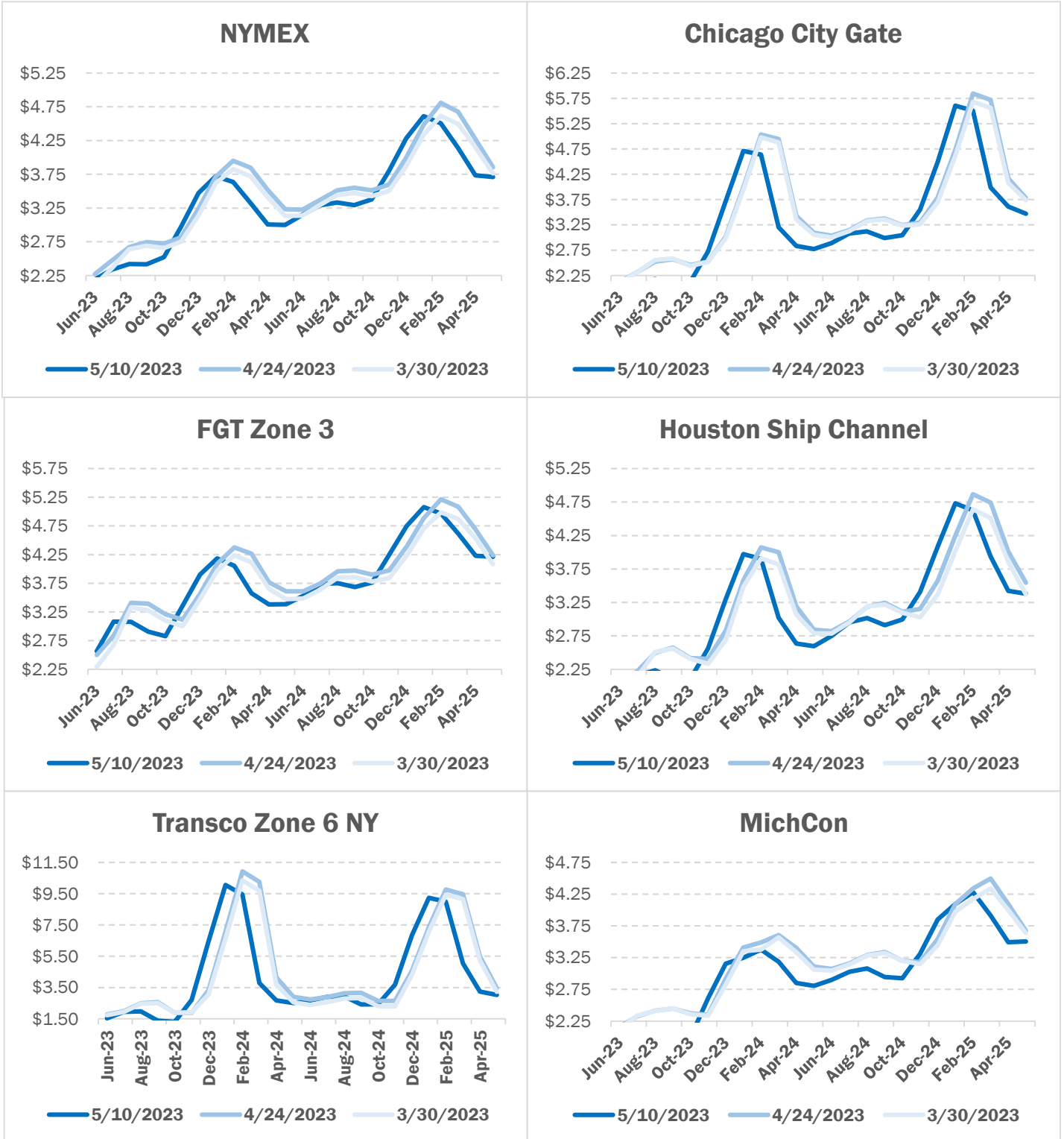
MANSFIELD EIA PREDICTION

75

NATURAL GAS NEWS



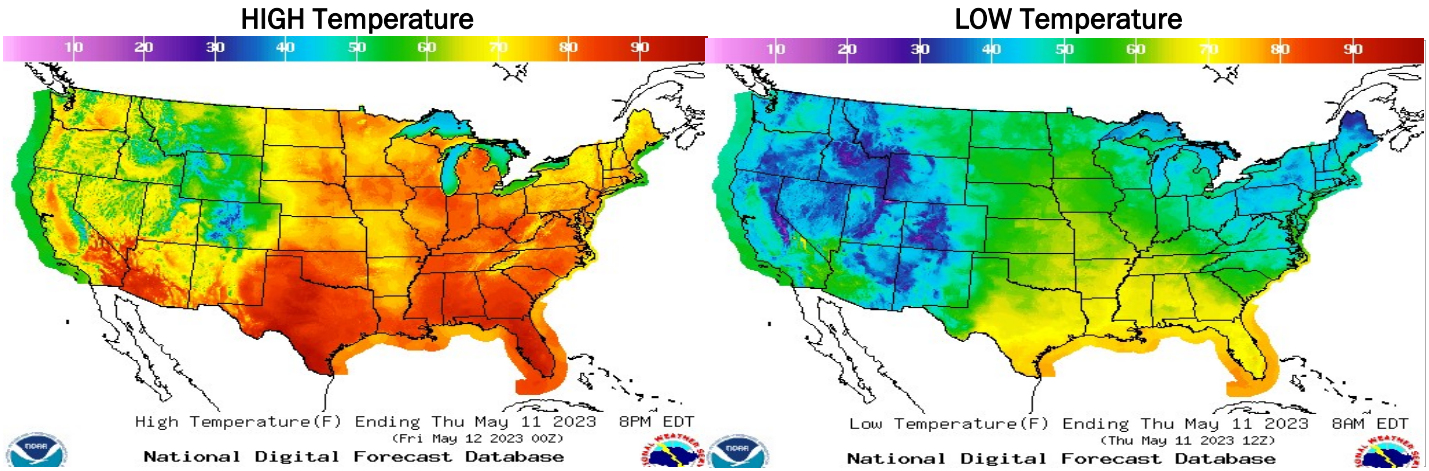
NATURAL GAS BASIS FUTURES



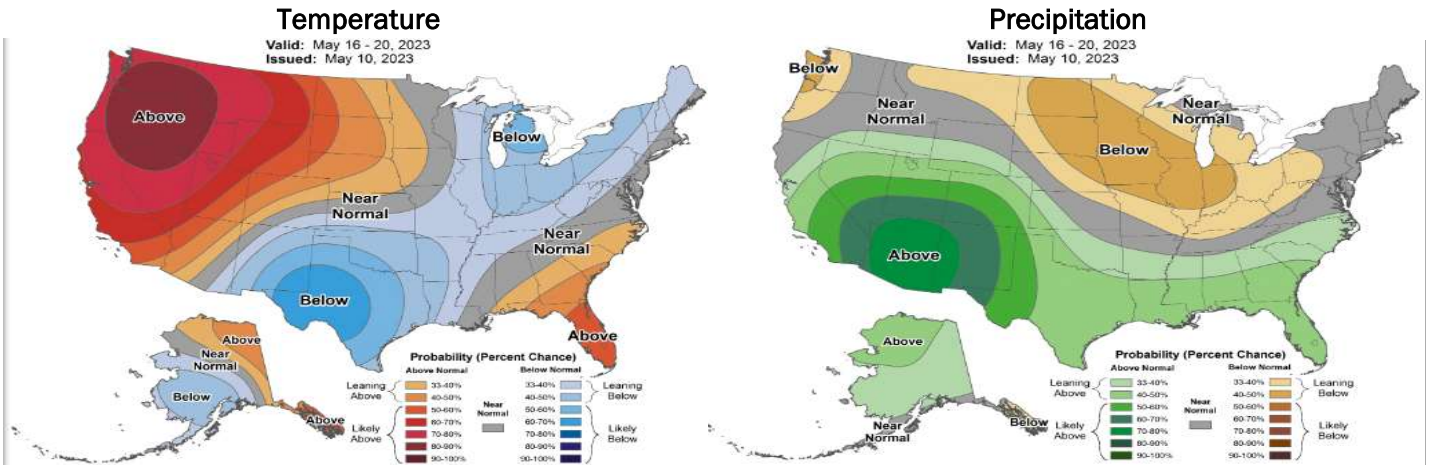
NATURAL GAS NEWS



WEATHER - HIGH / LOW TEMPERATURE - TOMORROW



WEATHER - 6 - 10 DAY OUTLOOK - NOAA



WEATHER - 8 - 14 DAY OUTLOOK - NOAA

