

Mansfield Power and Gas, LLC

(a wholly owned subsidiary of Mansfield Energy Corp.)

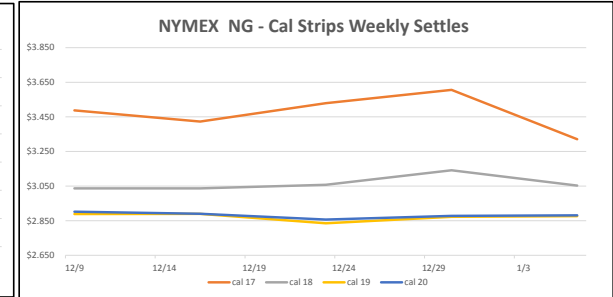
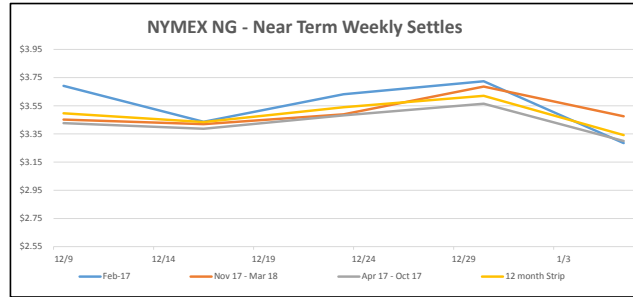
Week ending: **January 6, 2017**

Weekly Market Report



NYMEX - Natural Gas:

(\$/mmbtu)	Week Close	Prior Week Close	W/W Close Delta
Prompt Month (Jan '17)	\$ 3.285	\$ 3.724	\$ (0.439)
12 month Strip	\$ 3.342	\$ 3.621	\$ (0.279)
Apr '17 - Oct '17	\$ 3.300	\$ 3.565	\$ (0.265)
Nov '17 - Mar '18	\$ 3.475	\$ 3.686	\$ (0.211)
Cal '17	\$ 3.321	\$ 3.606	\$ (0.285)
Cal '18	\$ 3.053	\$ 3.141	\$ (0.089)
Cal '19	\$ 2.876	\$ 2.873	\$ 0.004
Cal '20	\$ 2.881	\$ 2.877	\$ 0.003



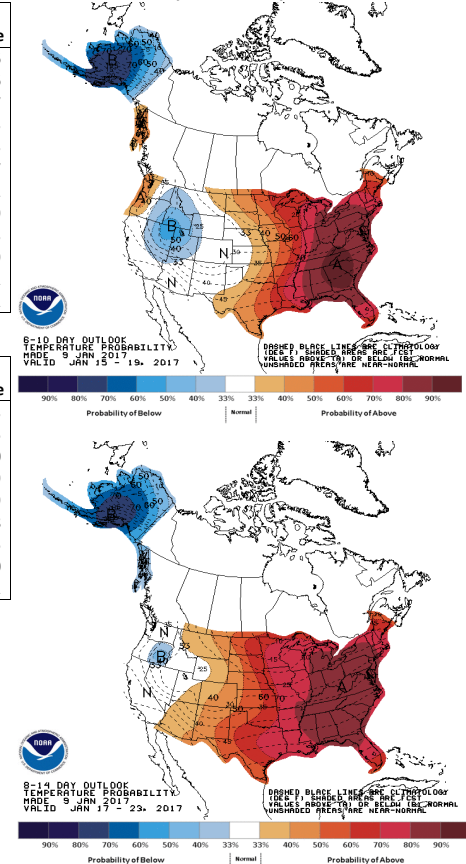
Natural Gas - Forward Basis:

(\$/mmbtu)	Prompt	Apr '17 - Oct '17	Nov '17 - Mar '18	Cal '18	Cal '19
Henry Hub	3.2850	3.2999	3.4754	3.0526	2.8761
Transco St. 85	(0.0337)	(0.0325)	0.0125	(0.0025)	0.0163
FGT Zone 3	(0.0125)	0.0100	0.0005	0.0152	0.0223
Houston Ship Channel	(0.1150)	(0.0400)	(0.0745)	(0.0117)	0.0206
TCO	(0.1776)	(0.1961)	(0.2000)	(0.2710)	(0.3477)
Dominion SP	(0.5125)	(1.2196)	(1.0190)	(0.8623)	(0.6625)
Tetco M3	0.9075	(1.0943)	0.5060	(0.2083)	(0.1194)
Algonquin	4.8500	(0.5107)	3.2220	1.2558	1.3192
Transco Z6 NY	3.5000	(0.5646)	2.4805	0.8185	0.8642
Chicago Citygate	0.1125	(0.1254)	0.0915	(0.0791)	(0.1118)
SoCal Border	(0.1150)	(0.2111)	(0.0200)	(0.1456)	(0.1217)
PGE Citygate	0.2135	0.2521	0.2375	0.2423	0.2640

Cash Natural Gas Prices:

(\$/mmbtu)	State	Weekly Range	Weekly Average	W/W Avg Delta	MTD Average
Henry Hub	LA	3.3 - 3.68	3.546	(0.072)	3.446
Transco St. 85	AL	3.28 - 3.63	3.479	(0.040)	3.386
FGT Zone 3	AL / FL	3.25 - 3.62	3.463	(0.066)	3.377
Houston Ship Channel	TX	3.22 - 3.6	3.431	(0.075)	3.323
TCO	WV	3.11 - 3.48	3.354	(0.036)	3.263
Dominion SP	VA	3.06 - 3.23	3.166	0.115	3.107
Tetco M3	PA	3.26 - 3.66	3.388	0.178	4.302
Algonquin	MA	5.07 - 8.12	5.803	0.105	6.979
Transco Z6 NY	NY	3.27 - 5.31	3.883	0.352	5.153
Chicago Citygate	IL	3.32 - 3.64	3.564	0.002	3.469
SoCal Citygate	CA	3.47 - 4.06	3.790	0.086	3.681
PGE Citygate	CA	3.47 - 4.04	3.843	(0.016)	3.691

NOAA Probability Weather Maps:



Forward Power Markets:

(\$/MWh)	Prompt OnPeak	Winter OnPeak	Cal '18 OnPeak	Cal '18 Offpeak
NP-15	32.85	32.85	35.10	28.48
SP-15	30.10	30.10	32.37	27.36
Mid-C	25.10	25.10	25.80	19.17
Ercot North Hub	28.99	28.99	32.43	21.35
Zone A	28.50	28.50	22.30	47.27
Zone J	66.10	66.10	47.27	32.00
N. Illinois Hub	33.80	33.80	26.10	22.03
Mass Hub	69.65	69.65	46.08	32.65
PJM West Hub	43.75	43.75	37.98	26.10

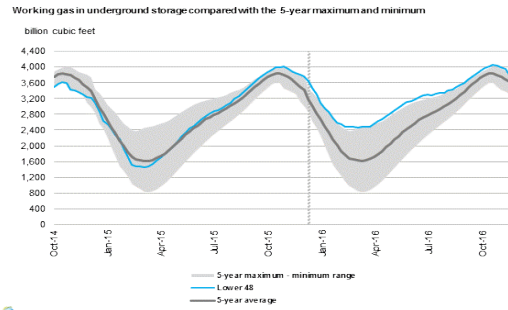
Cash Power Prices (Day-Ahead):

(\$/MWh)	State	OnPk Range	OnPk Average	OffPk Range	OffPk Average
NP-15	CA	36.13 - 39.6	-	29.75 - 32.75	30.13
SP-15	CA	30 - 37.35	32.18	28.13 - 31.5	28.55
Mid-C	WA	27.28 - 62.7	40.01	23.82 - 30.59	26.50
Ercot North Hub	TX	22.91 - 47.86	37.75	19.03 - 33.47	21.99
NY Zone A	NY	20.5 - 42.24	-	10.26 - 29.79	20.09
NY Zone J	NY	40.8 - 63.25	46.41	29.72 - 41.26	33.08
N. Illinois Hub	IL	28.25 - 41.78	32.71	20.13 - 28.25	23.95
Mass Hub	MA	39.1 - 66.42	50.23	26.33 - 44.46	36.20
PJM West Hub	PA	29.87 - 44.3	34.44	22.39 - 31.21	26.51

EIA Natural Gas Storage:

	This Week	Last Week	Last Year	5-Year Avg
Total	3,311	3,360	3,675	3,332
Difference vs This Week		(49)	(364)	(21)
% Difference			-9.9%	-0.6%

EIA Storage Chart:



Fundamental Drivers:

	Bull	Neutral	Bear
Short Term Weather, Winter Season			X
Increased Production	X		
Increased Natural Gas Pipeline Capacity	X		

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Source: U.S. Energy Information Administration