

# NATURAL GAS



APRIL 11, 2017

## Prior Day's NYMEX May-17 Contract (CT)



## NYMEX NG Futures

Month	Close	Change
May-17	3.238	(0.023)
Jun-17	3.309	(0.022)
Jul-17	3.380	(0.022)
Aug-17	3.406	(0.019)
Sep-17	3.396	(0.015)
Oct-17	3.409	(0.014)
Nov-17	3.458	(0.012)
Dec-17	3.583	(0.007)
Jan-18	3.654	(0.006)
Feb-18	3.614	(0.005)
Mar-18	3.514	(0.007)
Apr-18	2.908	0.005
May-18	2.838	0.005
Jun-18	2.856	0.005
Jul-18	2.875	0.004
Aug-18	2.877	0.004
Sep-18	2.856	0.004
Oct-18	2.875	0.004
Nov-18	2.927	0.003
Dec-18	3.065	0.002
Jan-19	3.170	0.000
Feb-19	3.143	(0.001)
Mar-19	3.070	(0.001)
Apr-19	2.682	(0.005)
1YR Strip	3.406	(0.012)
2017	3.397	(0.017)
5YR Strip	2.963	(0.003)

## IN THE NEWS

Texas oil and gas drilling climbs in March, but well completions slip—Reuters reports: Texas shale producers applied for more than 1,300 oil and gas drilling permits last month with the majority awarded in the Permian basin, the most active U.S. oil patch, according to the state's energy regulator. "Operators will begin to

- Texas oil and gas drilling climbs in March, but well completions slip
- Natural Gas Plant Makes A Play For Coal's Market, Using 'Clean' Technology

build DUC (drilled but uncompleted) inventory and evaluate each location for completion based on commodity prices, service costs and production potential," Longanecker said, even though completions fell in March. Despite a near tripling of new well permits, to 1,310 wells compared with 511 during the same month last year, the Texas Railroad Commission data also showed a decline in the number of well completions, the final step before production can begin. For more visit Reuters.com or click the following link: <http://reut.rs/2p0Trld>

Natural Gas Plant Makes A Play For Coal's Market, Using 'Clean' Technology— NPR reports: Though "carbon capture" has been slow to catch on among those who run coal-fired power plants (despite billions spent on research), entrepreneurs are now starting to adapt the technology for natural gas — coal's biggest competitor. The engineering firm CB&I, and power company Exelon are partners. So is Toshiba. Toshiba's contribution is the turbine. Most turbines make electricity when you force high-pressure steam through them. But Brown's turbine doesn't use steam. The plant burns natural gas to make high-pressure carbon dioxide — and uses that CO2 to drive the turbine. Here's what's key: Almost all the CO2 used to drive this turbine will be routed back to the machine and reused, instead of wafting away. What isn't used to drive the turbine will be captured and sent off for industrial uses that keep the gas out of the atmosphere. Brown said he thinks his

## 12 MONTH CANDLESTICK (WEEKLY)



## Prompt Natural Gas (NG) Daily Sentiment

**BULLISH**



RESISTANCE  
3.27 & 3.31  
SUPPORT  
3.21 & 3.19

## Trading Summary

### NATURAL GAS

Futures	Close	Change
NG	3.238	(0.023)
Volume	267,968	64,428
Open Int.	1,056,814	23,432

### CRUDE AND GASOLINE

Futures	Close	Change
Crude	53.08	0.84
RBOB	1.7581	0.0119
Crude/NG	16.39	0.37

### METALS

Futures	Close	Change
Gold	1,251.10	4.30

### EQUITIES

Exchange	Close	Change
DOW	20,658.02	1.92
S&P 500	2,294.62	(60.92)

### CURRENCY

Currency	Close	Change
EUR/USD	1.0630	0.0006
USD/CND	1.3319	(0.0010)

## Contact Us



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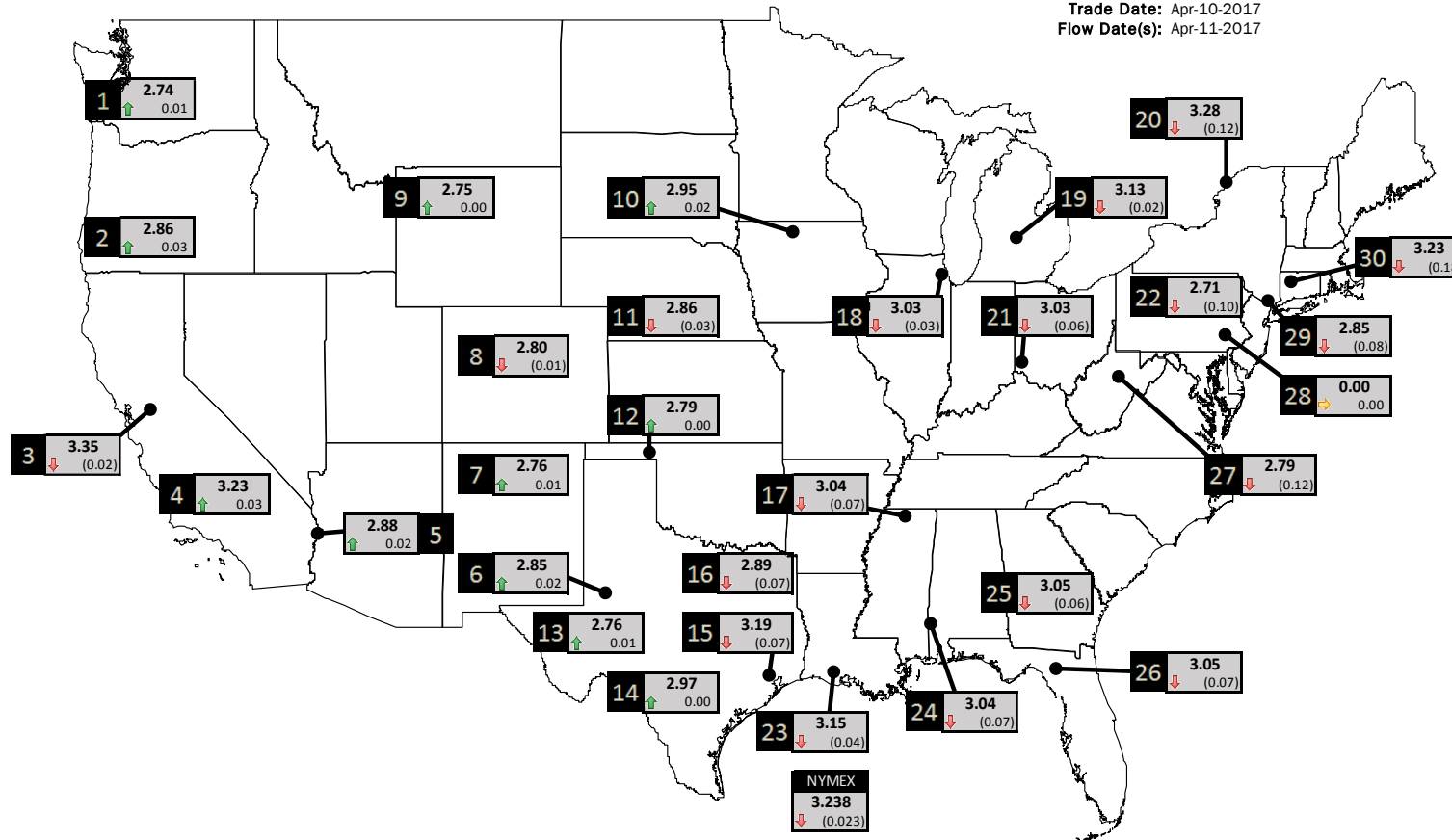
Phone: (800) 695-6626



# NATURAL GAS NEWS

## PHYSICAL SPOT NATURAL GAS PRICE MAP

Trade Date: Apr-10-2017  
Flow Date(s): Apr-11-2017



ID	DAILY INDEX	PRICE	CHANGE
1	Stanfield	2.74	0.01
2	Malin	2.86	0.03
3	PG&E - Citygate	3.35	(0.02)
4	Socal-Citygate	3.23	0.03
5	SoCal Border	2.88	0.02
6	Waha	2.85	0.02
7	EPSJ Blanco Pool	2.76	0.01
8	Opal Plant Tailgate	2.80	(0.01)
9	NWP-Wyoming	2.75	0.00
10	Ventura	2.95	0.02

ID	DAILY INDEX	PRICE	CHANGE
11	NGPL-Midcont Pool	2.86	(0.03)
12	Panhandle	2.79	0.00
13	EP-Permian	2.76	0.01
14	TGP-ZO	2.97	0.00
15	Houston Ship Channel	3.19	(0.07)
16	NGPL-TXOK	2.89	(0.07)
17	TETCO-M1 30	3.04	(0.07)
18	Chicago Citygates	3.03	(0.03)
19	Michcon	3.13	(0.02)
20	Iroquois (into)	3.28	(0.12)

ID	DAILY INDEX	PRICE	CHANGE
21	REX E-ANR	3.03	(0.06)
22	Leidy-Transco	2.71	(0.10)
23	Henry	3.15	(0.04)
24	Transco-85	3.04	(0.07)
25	Sonat-ZO South	3.05	(0.06)
26	FGT-Z3	3.05	(0.07)
27	Dominion-South	2.79	(0.12)
28	Transco-Z6 (non-NY)	0.00	0.00
29	Transco-Z6 (NY)	2.85	(0.08)
30	Iroquois-Z2	3.23	(0.18)

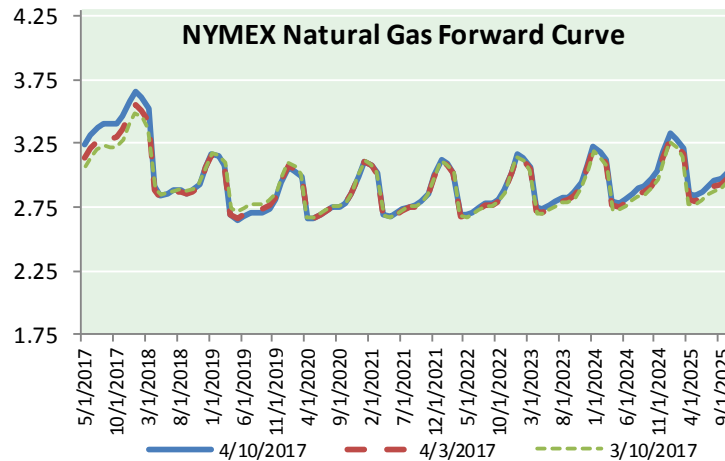
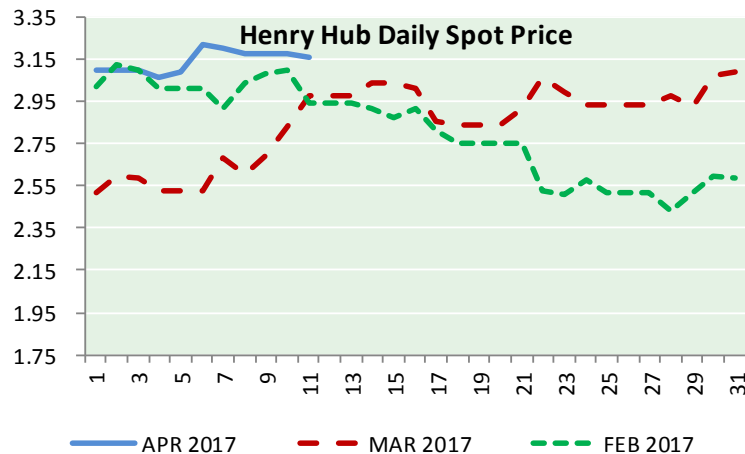
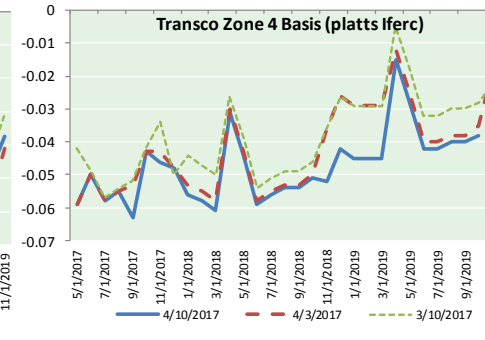
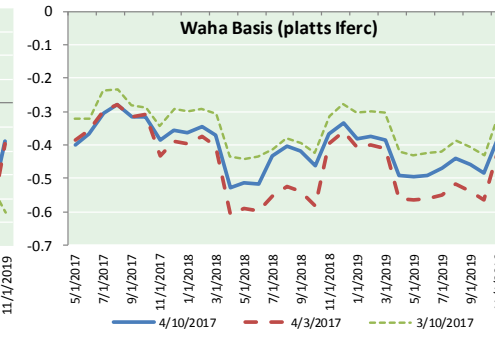
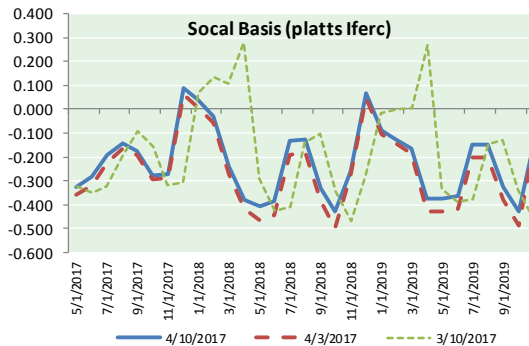
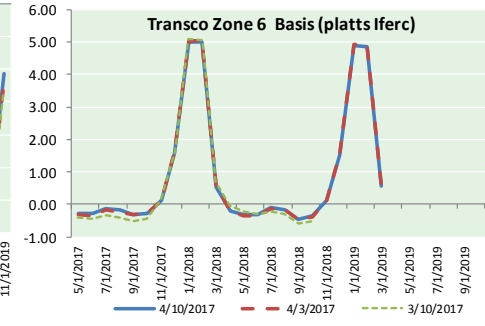
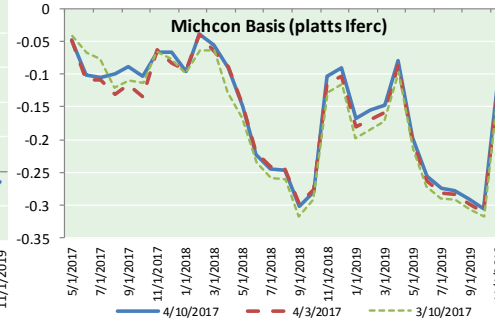
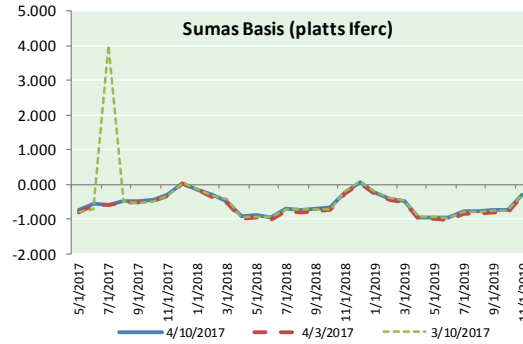
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# NATURAL GAS NEWS

## NATURAL GAS BASIS FUTURES, HENRY HUB SPOT PRICES, AND FORWARD CURVE



### CME NG Option Prices

#### ATM Call

Month	Strike	Close	Imp Vol
May-17	3.250	0.092	33.7
Jun-17	3.350	0.148	33.7
Jul-17	3.400	0.201	31.9
Aug-17	3.400	0.248	31.9
Sep-17	3.400	0.277	31.9
Oct-17	3.450	0.288	31.9
Nov-17	3.500	0.326	32.8
Dec-17		3.250	0.1
Jan-18		3.250	0.1
Feb-18		3.250	0.1
Mar-18		3.250	0.1
Apr-18		3.250	0.1
May-18		3.250	0.1
Jun-18		3.250	0.1
Jul-18		3.250	0.1
Aug-18		3.250	0.1
Sep-18		3.250	0.1

### CME NG Option Prices

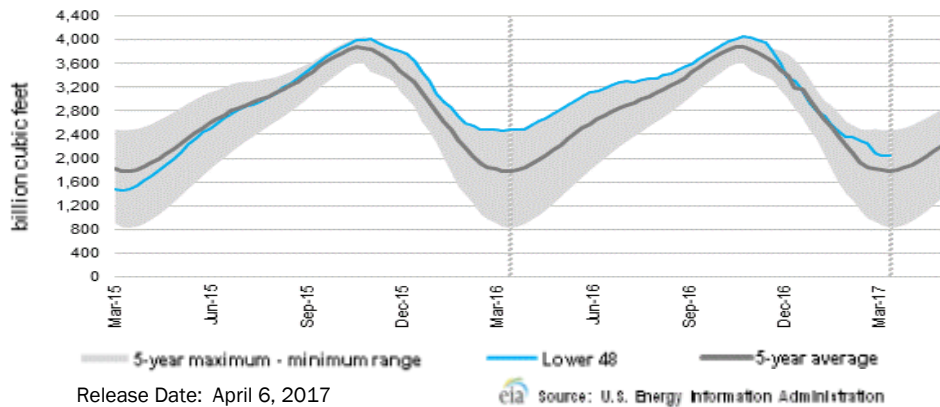
#### ATM Put

Month	Strike	Close	Imp Vol
May-17	3.250	0.100	41.2
Jun-17	3.350	0.193	39.4
Jul-17	3.400	0.223	35.6
Aug-17	3.400	0.244	34.7
Sep-17	3.400		
Oct-17	3.450		
Nov-17	3.500	0.360	33.7
Dec-17		0.000	0.1
Jan-18		0.000	0.1
Feb-18		0.000	0.1
Mar-18		0.000	0.1
Apr-18		0.000	0.1
May-18		0.000	0.1
Jun-18		0.000	0.1
Jul-18		0.000	0.1
Aug-18		0.000	0.1
Sep-18		0.000	0.1

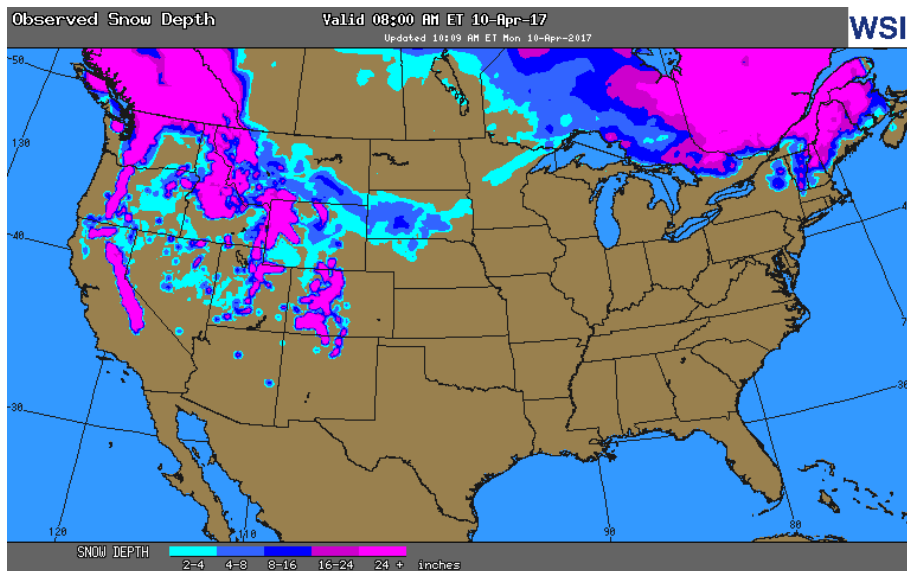


# NATURAL GAS NEWS

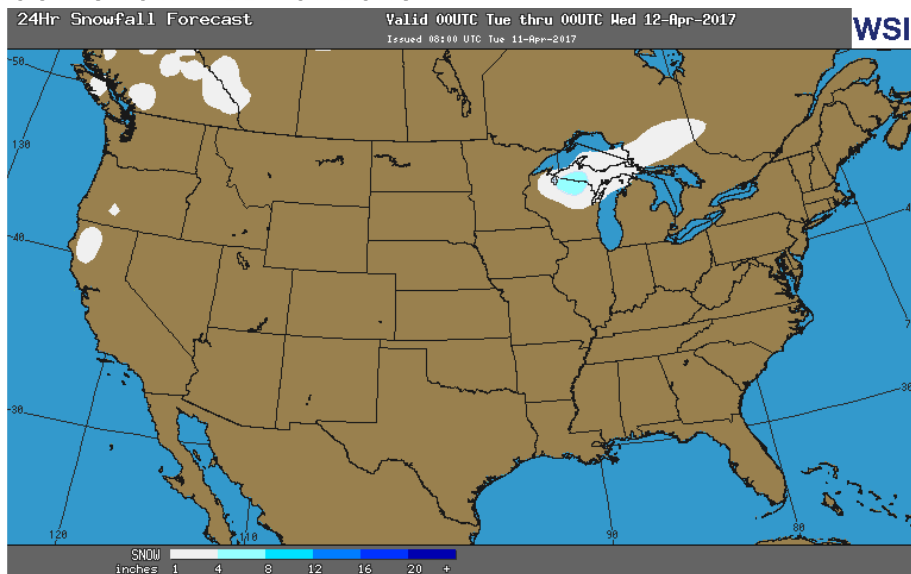
## WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



## OBSERVED SNOW DEPTH



## 24 HOUR SNOWFALL FORECAST



## Rig Count

Report Date: April 7, 2017

	Total	Change
US -	839	+15
CN -	132	(23)

## EIA Weekly NG Storage Actual and Surveys for March, 2017

Released March 30 2017  
 Range - (14) to 15 BCF  
 ARM - +5  
 Reuters - +7  
 PIRA - +7

EIA ACTUAL - +2

## Total Working Gas In Storage

**2,051 BCF**

+2 BCF (LAST WEEK)  
 (427) BCF (LAST YEAR)  
 +265 BCF (5-YR AVG)

## U.S. Natural Gas Supply Gas Week 3/30-4/6

Average daily values (BCF/D):  
 Last Year (BCF/d)  
 Dry Production - +72.8  
 Total Supply - +78.3  
 Last Week (BCF/d)  
 Dry Production - +69.8  
 Total Supply - +75.4

[NEXT REPORT ON APR 13]

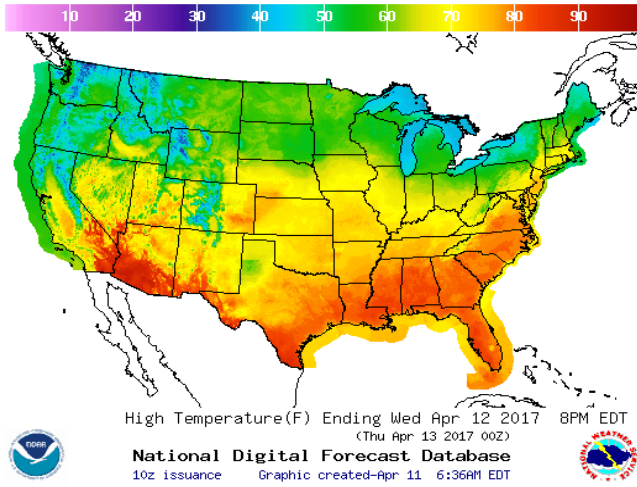
## U.S. Natural Gas Demand Gas Week 3/30-4/6

Average daily values (BCF/D):  
 Last Year (BCF/d)  
 Power - +22.8  
 Total Demand - +77.0  
 Last Week (BCF/d)  
 Power - +21.8  
 Total Demand - +75.0

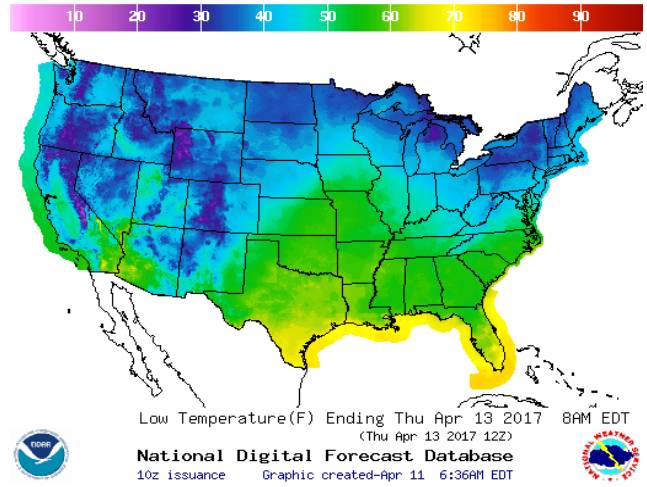
[NEXT REPORT ON APR 13]

WEATHER – HIGH / LOW TEMPERATURE TOMORROW

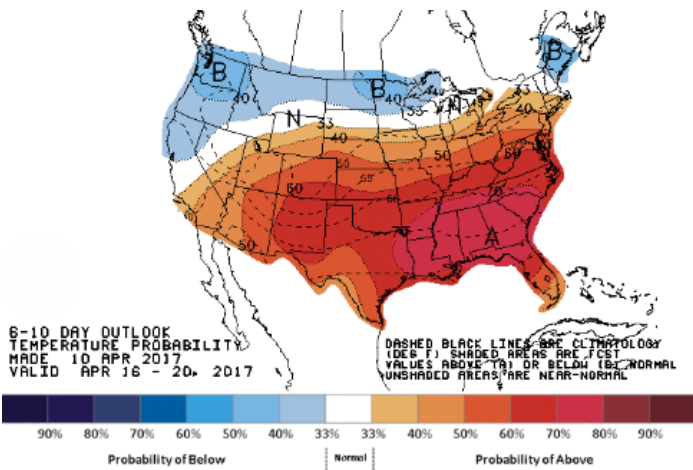
HIGH Temperature



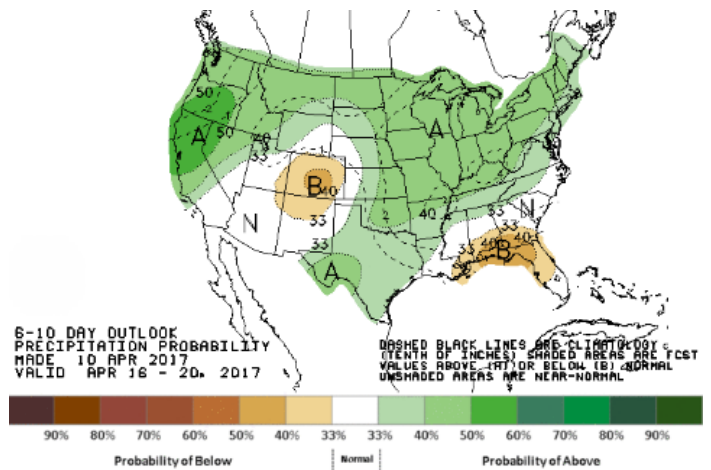
LOW Temperature



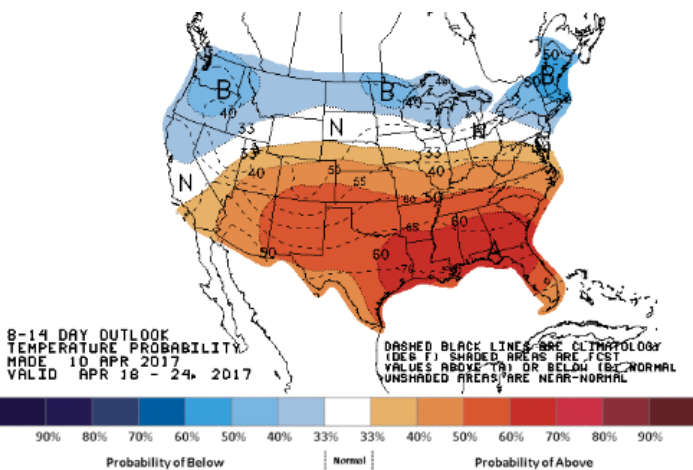
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA  
Temperature



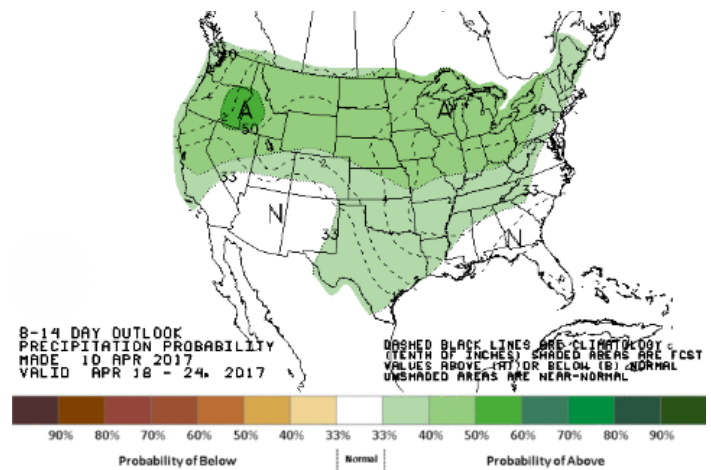
Precipitation



WEATHER – 8 TO 14 DAY OUTLOOK – NOAA  
Temperature

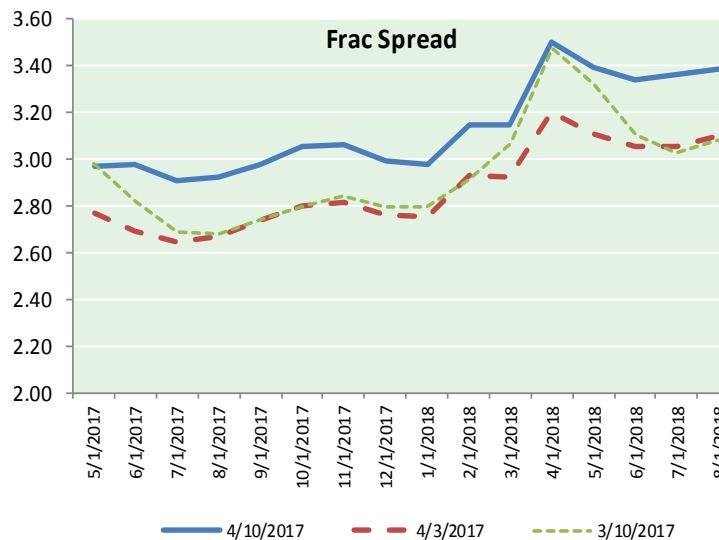
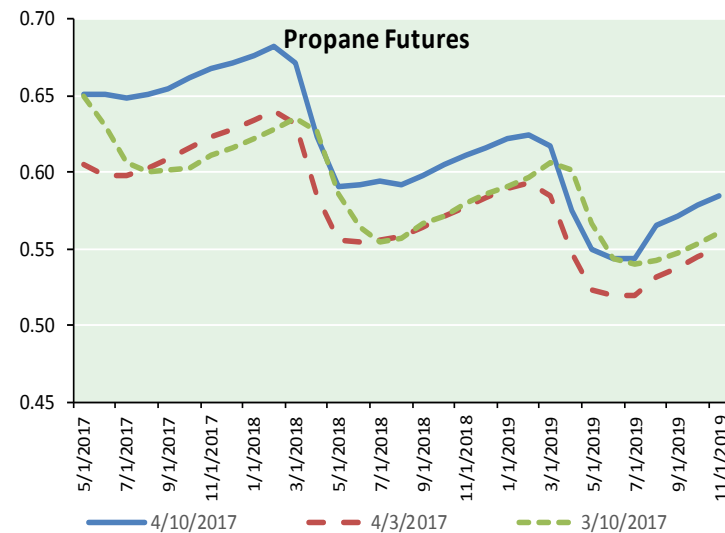
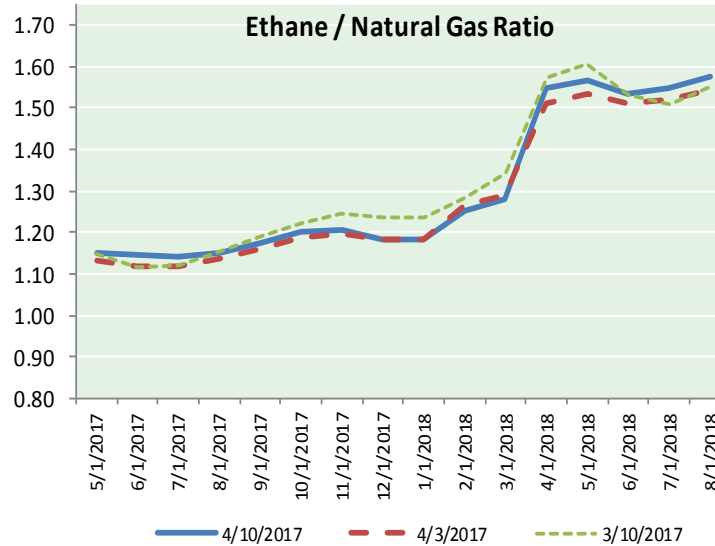
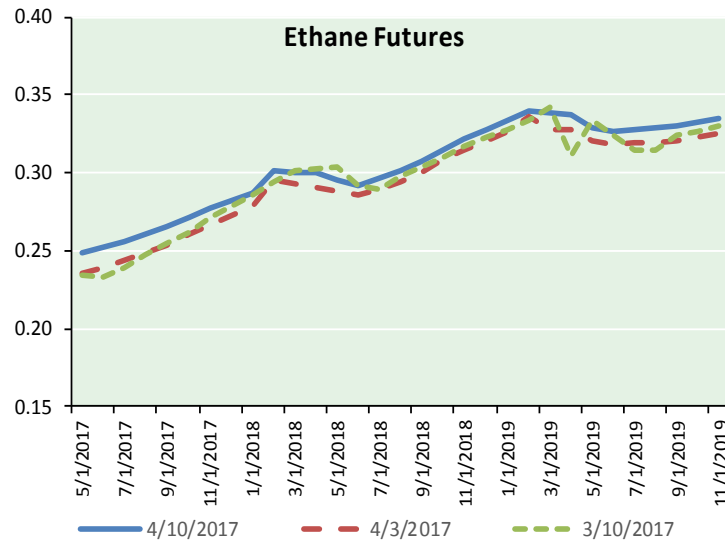


Precipitation





ETHANE FUTURES, NG/ETHANE RATIO, PROPANE FUTURES, AND THE FRAC SPREAD



CME Future Prices

Ethane (C2)

Non-LDH— Mont Belvieu

	(cents/gallon)	
Month	Close	Change
May-17	0.248	(0.001)
Jun-17	0.252	(0.001)
Jul-17	0.256	(0.001)
Aug-17	0.261	(0.001)
Sep-17	0.265	(0.001)
Oct-17	0.272	(0.001)
Nov-17	0.277	(0.001)
Dec-17	0.282	(0.001)
Jan-18	0.287	(0.001)
Feb-18	0.301	(0.001)
Mar-18	0.300	0.000
Apr-18	0.300	0.000

1YR Strip 0.275 (0.001)

CME Future Prices

Propane (C3)

Non-LDH— Mont Belvieu

	(cents/gallon)	
Month	Close	Change
May-17	0.651	0.009
Jun-17	0.652	0.012
Jul-17	0.649	0.010
Aug-17	0.651	0.008
Sep-17	0.655	0.007
Oct-17	0.663	0.007
Nov-17	0.668	0.007
Dec-17	0.672	0.006
Jan-18	0.677	0.005
Feb-18	0.682	0.005
Mar-18	0.671	0.005
Apr-18	0.623	0.005

1YR Strip 0.659 0.007



**Prompt WTI (CL) Crude  
Daily Sentiment**

**BULLISH**



RESISTANCE  
53.45 & 53.75  
SUPPORT  
52.50 & 51.90

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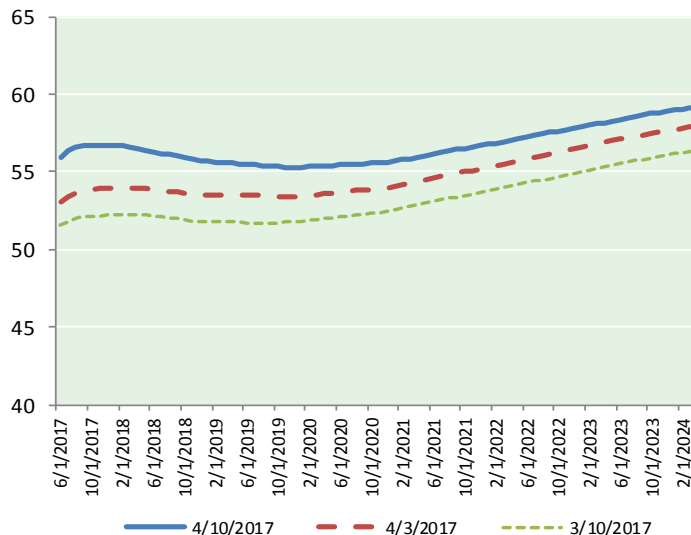
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**NYMEX Brent (BZ)**

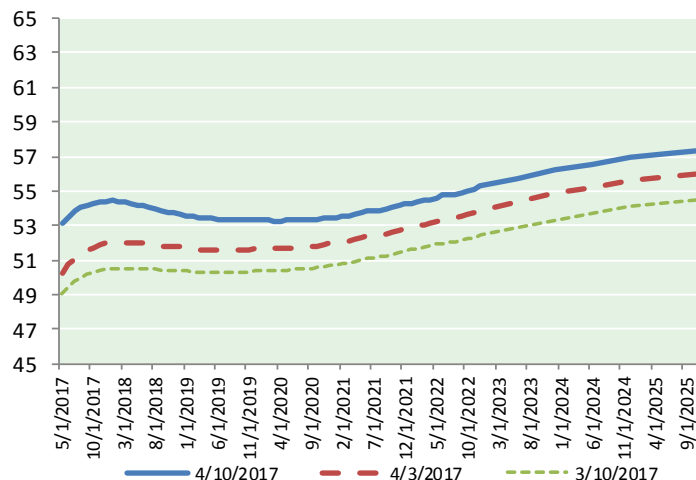
**Futures**

Month	Close	Change
Jun-17	55.98	0.74
Jul-17	56.32	0.79
Aug-17	56.54	0.82
Sep-17	56.67	0.85
Oct-17	56.73	0.86
Nov-17	56.75	0.86
Dec-17	56.73	0.86
Jan-18	56.70	0.85
Feb-18	56.65	0.84
Mar-18	56.57	0.83
Apr-18	56.49	0.82
May-18	56.40	0.82
Jun-18	56.29	0.82
Jul-18	56.20	0.81
Aug-18	56.12	0.80
Sep-18	56.02	0.79
Oct-18	55.90	0.78
Nov-18	55.79	0.77
Dec-18	55.72	0.77
Jan-19	55.68	0.76
Feb-19	55.64	0.76
Mar-19	55.60	0.75
Apr-19	55.57	0.75
May-19	55.52	0.75
1YR Strip 2017	56.54	0.83
5YR Strip	56.02	0.76

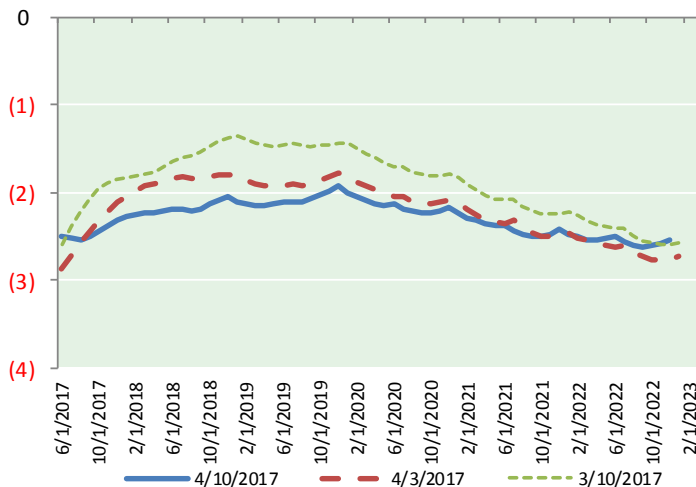
**BRENT CRUDE FORWARD CURVE**



**WTI CRUDE FORWARD CURVE**



**WTI-BRENT SPREAD**



**FRAC Spread**

**Specifications**

Ethane :	42%	66,500 btu/g
Propane :	28%	90,830 btu/g
Butane :	11%	102,916 btu/g
Iso-Butane :	6%	98,935 btu/g
Natural Gasoline :	13%	115,021 btu/g

**Prompt NGL Futures**

**(\$/gallon)**

	May-17	Close	Change
Butane		0.794	0.016
Iso-Butane		0.788	0.018
Nat Gasoline		1.154	0.009

**NYMEX WTI (CL) Futures**

Month	Close	Change
May-17	53.08	0.84
Jun-17	53.48	0.84
Jul-17	53.80	0.85
Aug-17	54.01	0.85
Sep-17	54.17	0.86
Oct-17	54.29	0.86
Nov-17	54.37	0.85
Dec-17	54.41	0.83
Jan-18	54.42	0.82
Feb-18	54.39	0.80
Mar-18	54.34	0.79
Apr-18	54.27	0.78
May-18	54.19	0.76
Jun-18	54.11	0.74
Jul-18	54.01	0.72
Aug-18	53.92	0.71
Sep-18	53.84	0.69
Oct-18	53.77	0.68
Nov-18	53.71	0.67
Dec-18	53.67	0.67
Jan-19	53.58	0.67
Feb-19	53.51	0.67
Mar-19	53.46	0.67
Apr-19	53.42	0.67
1YR Strip 2017	54.09	0.83
5YR Strip	53.75	0.70