

NATURAL GAS



NEWS

APRIL 13, 2017

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



NYMEX NG Futures

Month	Close	Change
May-17	3.187	0.037
Jun-17	3.262	0.038
Jul-17	3.332	0.036
Aug-17	3.362	0.037
Sep-17	3.355	0.038
Oct-17	3.370	0.036
Nov-17	3.423	0.033
Dec-17	3.554	0.030
Jan-18	3.627	0.029
Feb-18	3.588	0.025
Mar-18	3.492	0.021
Apr-18	2.927	0.012
May-18	2.857	0.009
Jun-18	2.875	0.008
Jul-18	2.897	0.007
Aug-18	2.903	0.007
Sep-18	2.880	0.005
Oct-18	2.899	0.005
Nov-18	2.948	0.005
Dec-18	3.085	0.005
Jan-19	3.189	0.007
Feb-19	3.163	0.008
Mar-19	3.090	0.008
Apr-19	2.700	0.003
1YR Strip	3.373	0.031
2017	3.356	0.036
5YR Strip	2.973	0.010

IN THE NEWS

New U.S. pipelines to drive natural gas boom as exports surge— Reuters reports: U.S. energy firms are scrambling to finish a slew of pipelines that will unleash rich reserves of shale gas in Pennsylvania, West Virginia and Ohio as the nation prepares to become one of the world's top natural gas exporters. The network

- **New U.S. pipelines to drive natural gas boom as exports surge**
- **Portland Commits to Using 100% Renewable Energy by 2050**

will bring cheaper fuel supplies for power generation and industry being built in the eastern half of Canada and the United States, especially along the U.S. Gulf Coast. It would also transport the huge volumes needed to feed facilities that chill the gas to liquid so it can be shipped internationally. The completion of the lines will be a welcome boon for the firms and their investors after a tough couple of years. A slump in international energy prices led to reduced demand for new oil and gas pipeline capacity from producers. For more visit [reuters.com](http://reut.rs/2p7mgNa) or click the following link: <http://reut.rs/2p7mgNa>

Portland Commits to Using 100% Renewable Energy by 2050— Portland and Multnomah County's top elected leaders committed Monday to transitioning to 100 percent renewable energy sources by 2050. Monday's announcement was heavy on grand pronouncements but light on financial details. The city and county can lead the way in some respects, but much of the heavy lifting will depend on utilities and the market for electric vehicles accelerating. Portland and the county join 25 other U.S. cities that have made the 100 percent pledge in recent years. Salt Lake City and San Diego, for example, plan to ease off coal and natural gas by 2032 and 2035 respectively. For more visit ingindustry.com or click <http://bit.ly/2p7I37d>

12 MONTH CANDLESTICK (WEEKLY)



Prompt Natural Gas (NG) Daily Sentiment

BULLISH



RESISTANCE
3.23 & 3.31
SUPPORT
3.10 & 3.06

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	3.187	0.037
Volume	267,968	64,428
Open Int.	1,056,814	23,432

CRUDE AND GASOLINE

Futures	Close	Change
Crude	53.11	(0.29)
RBOB	1.7417	(0.0160)
Crude/NG	16.66	(0.29)

METALS

Futures	Close	Change
Gold	1,275.30	11.00

EQUITIES

Exchange	Close	Change
DOW	20,591.86	(59.44)
S&P 500	2,294.62	(59.16)

CURRENCY

Currency	Close	Change
EUR/USD	1.0627	(0.0015)
USD/CND	1.3231	(0.0018)

Contact Us



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Gainesville, GA 30501

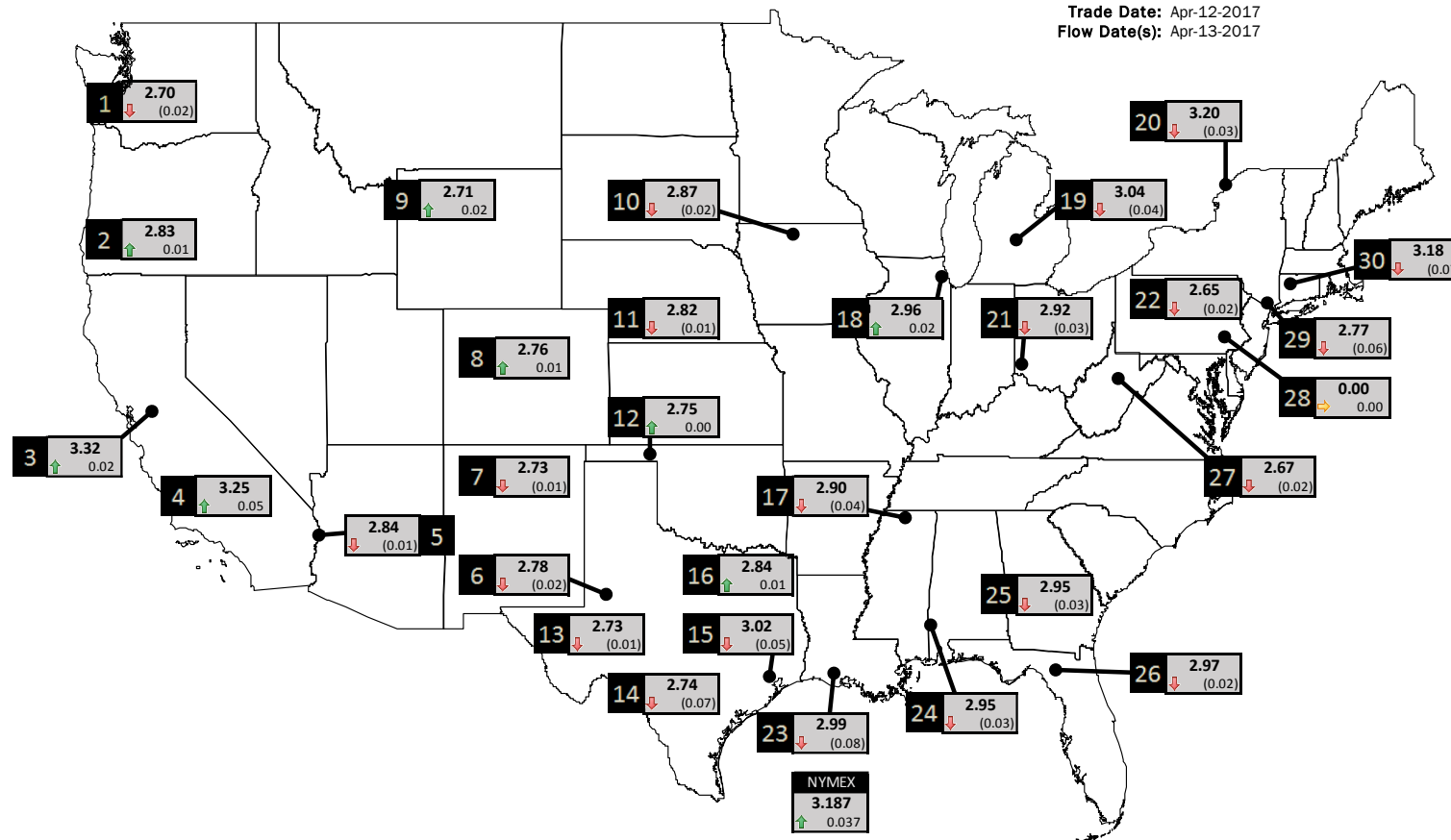
www.mansfield.energy
info@mansfieldoil.com

Phone: (800) 695-6626



NATURAL GAS NEWS

PHYSICAL SPOT NATURAL GAS PRICE MAP



ID	DAILY INDEX	PRICE	CHANGE
1	Stanfield	2.70	(0.02)
2	Malin	2.83	0.01
3	PG&E - Citygate	3.32	0.02
4	SoCal-Citygate	3.25	0.05
5	SoCal Border	2.84	(0.01)
6	Waha	2.78	(0.02)
7	EPSJ Blanco Pool	2.73	(0.01)
8	Opal Plant Tailgate	2.76	0.01
9	NWP-Wyoming	2.71	0.02
10	Ventura	2.87	(0.02)

ID	DAILY INDEX	PRICE	CHANGE
11	NGPL-Midcont Pool	2.82	(0.01)
12	Panhandle	2.75	0.00
13	EP-Permian	2.73	(0.01)
14	TGP-ZO	2.74	(0.07)
15	Houston Ship Channel	3.02	(0.05)
16	NGPL-TXOK	2.84	0.01
17	TETCO-M1 30	2.90	(0.04)
18	Chicago Citygates	2.96	0.02
19	Michcon	3.04	(0.04)
20	Iroquois (into)	3.20	(0.03)

ID	DAILY INDEX	PRICE	CHANGE
21	REX E-ANR	2.92	(0.03)
22	Leidy-Transco	2.65	(0.02)
23	Henry	2.99	(0.08)
24	Transco-85	2.95	(0.03)
25	Sonat-ZO South	2.95	(0.03)
26	FGT-Z3	2.97	(0.02)
27	Dominion-South	2.67	(0.02)
28	Transco-Z6 (non-NY)	0.00	0.00
29	Transco-Z6 (NY)	2.77	(0.06)
30	Iroquois-Z2	3.18	(0.07)

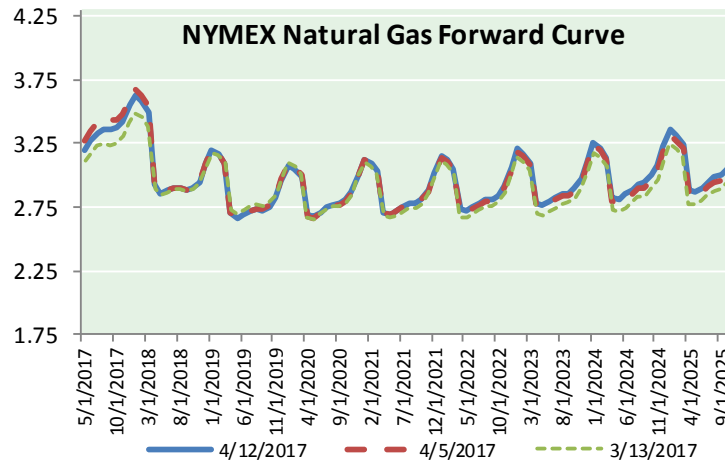
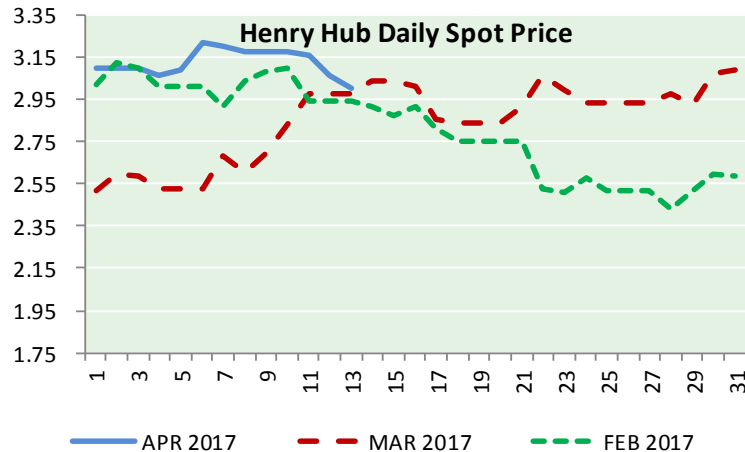
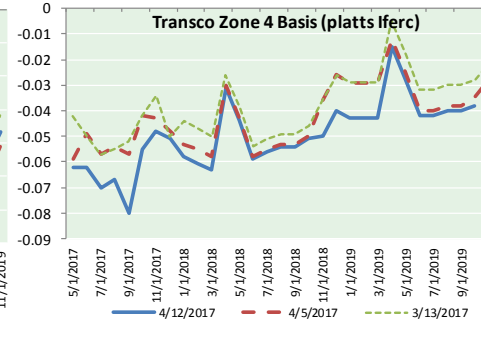
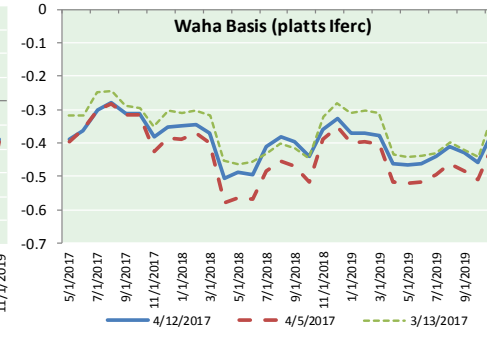
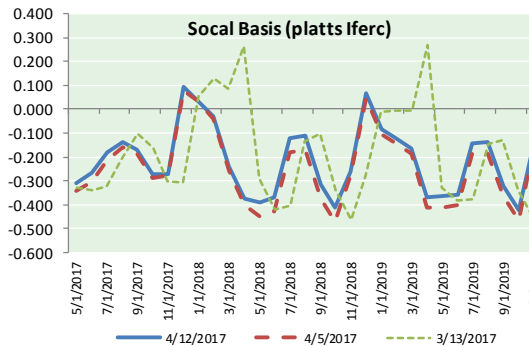
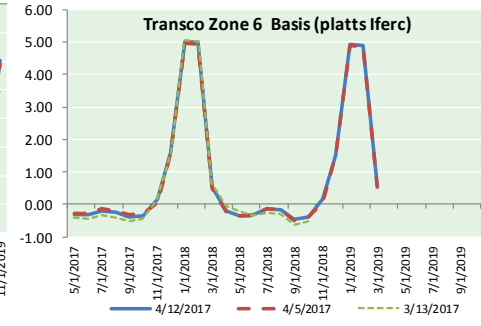
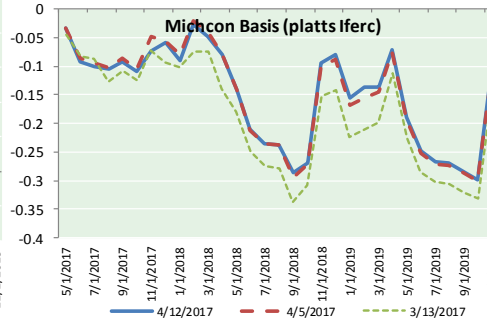
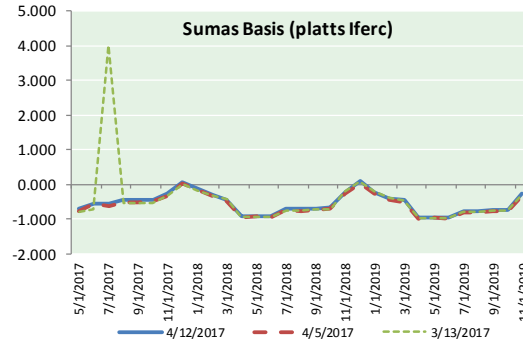


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NATURAL GAS NEWS

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



CME NG Option Prices

ATM Call

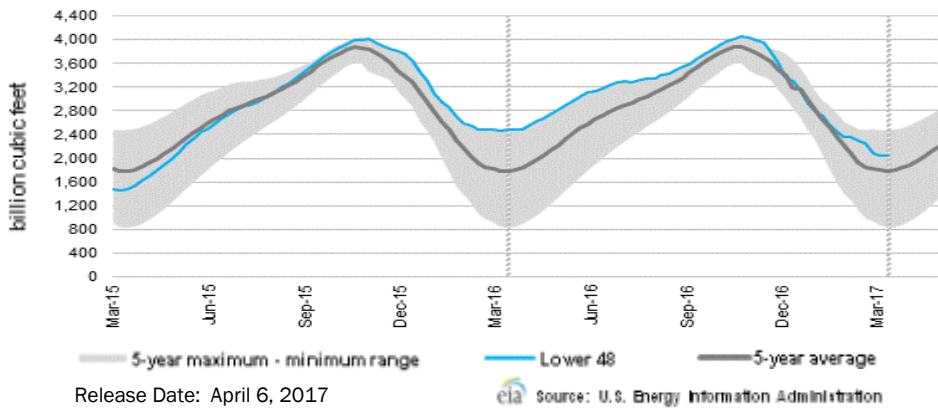
Month	Strike	Close	Imp Vol
May-17	3.150	3.150	0.1
Jun-17	3.250	0.167	39.4
Jul-17	3.300	0.209	33.7
Aug-17	3.350	0.246	34.7
Sep-17	3.350	0.272	33.7
Oct-17	3.350	0.307	33.7
Nov-17	3.400	0.347	34.7
Dec-17			3.2
Jan-18			3.2
Feb-18			3.2
Mar-18			3.2
Apr-18			3.2
May-18			3.2
Jun-18			3.2
Jul-18			3.2
Aug-18			3.2
Sep-18			3.2

CME NG Option Prices

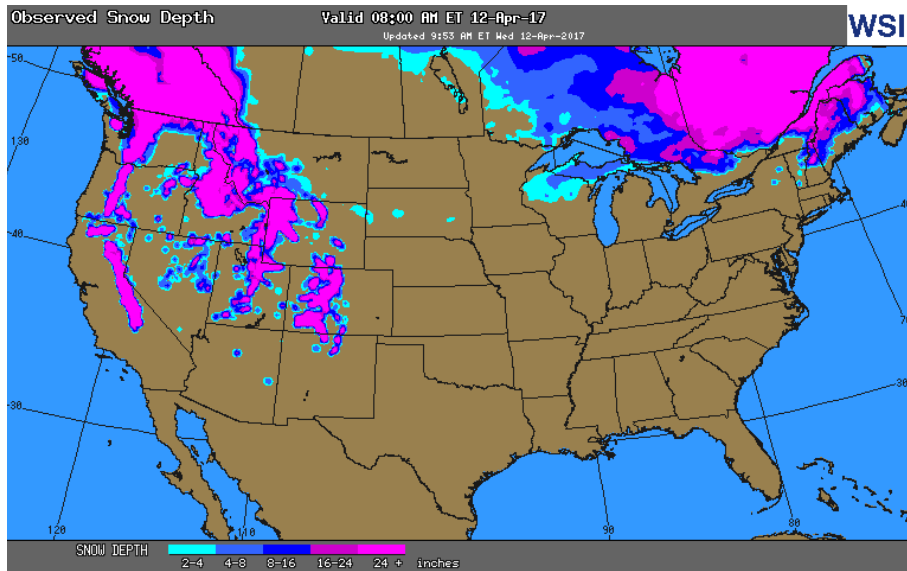
ATM Put

Month	Strike	Close	Imp Vol
May-17	3.150	0.074	33.7
Jun-17	3.250	0.156	33.7
Jul-17	3.300	0.187	31.9
Aug-17	3.350		
Sep-17	3.350		
Oct-17	3.350		
Nov-17	3.400	0.319	31.9
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

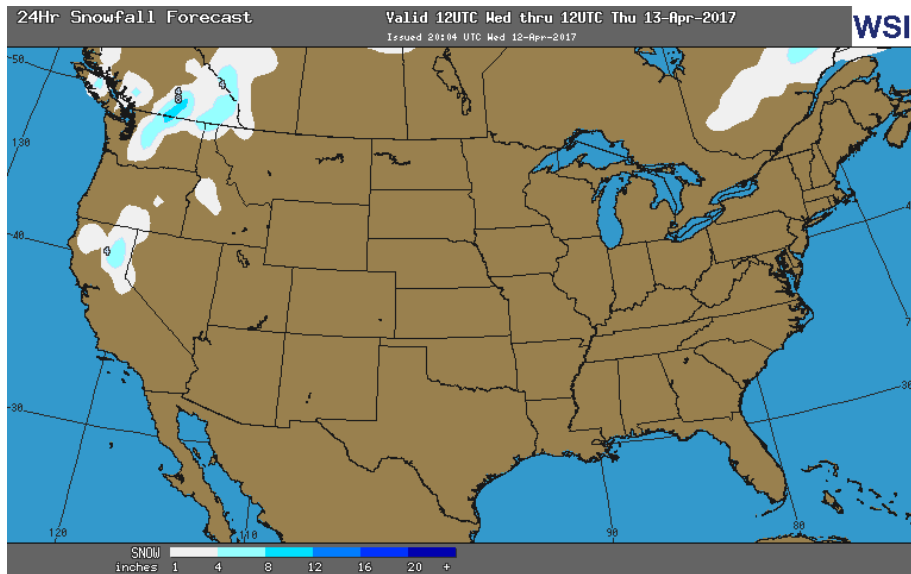
WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



OBSERVED SNOW DEPTH



24 HOUR SNOWFALL FORECAST



Rig Count

Report Date: April 7, 2017

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

EIA Storage Forecast and Surveys for Release Date

April 13, 2017

- Range – +1 to +15 BCF
- ARM – +12
- Reuters – +9
- PIRA – +12

EIA ACTUAL Due Out Today at 10:30am EPT/9:30am CPT

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]

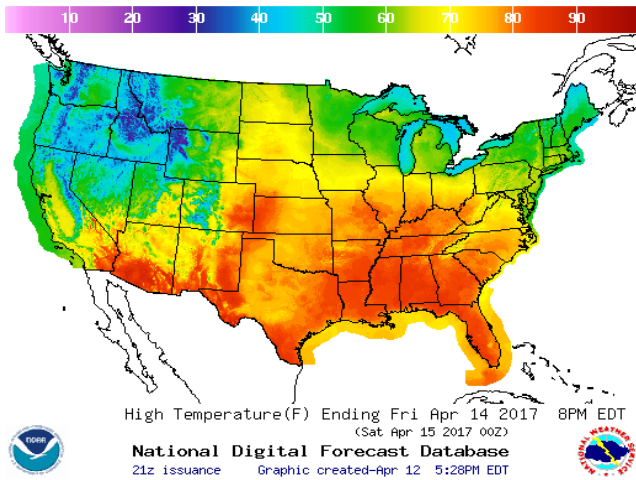
U.S. Natural Gas Demand Gas Week 3/30– 4/6

- 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

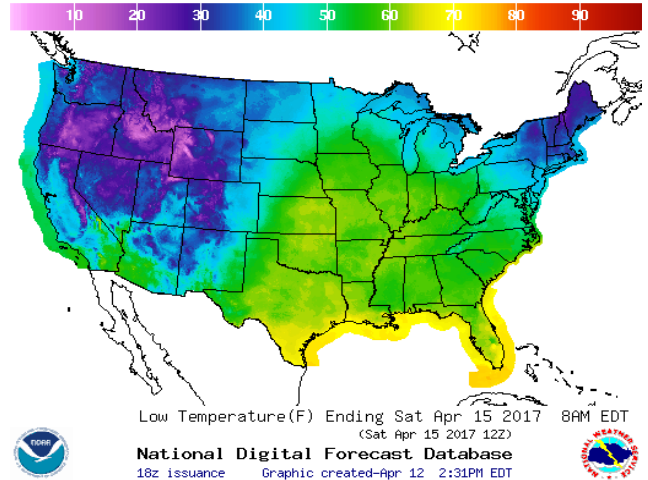
[NEXT REPORT ON APR 13]

WEATHER – HIGH / LOW TEMPERATURE TOMORROW

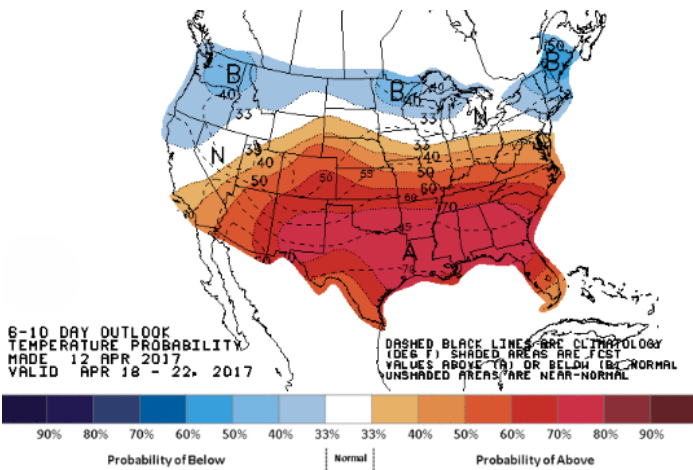
HIGH Temperature



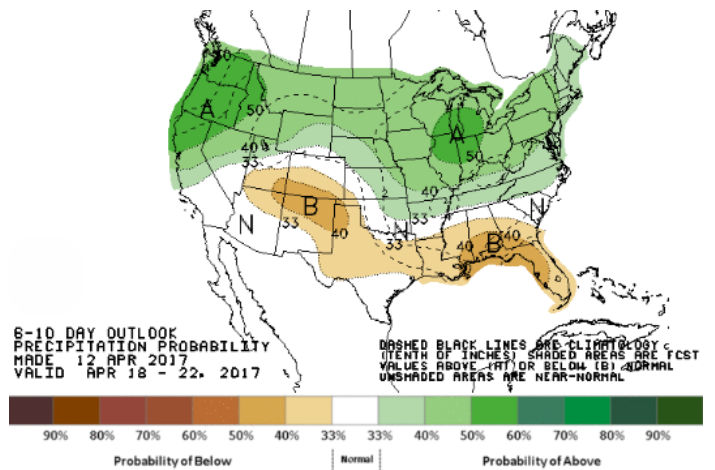
LOW Temperature



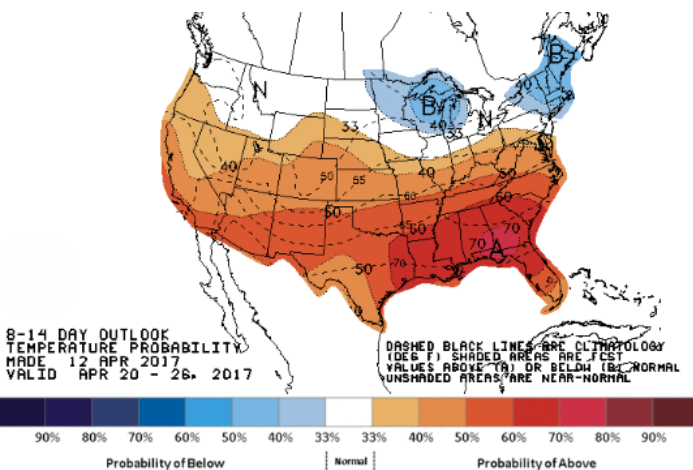
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA
Temperature



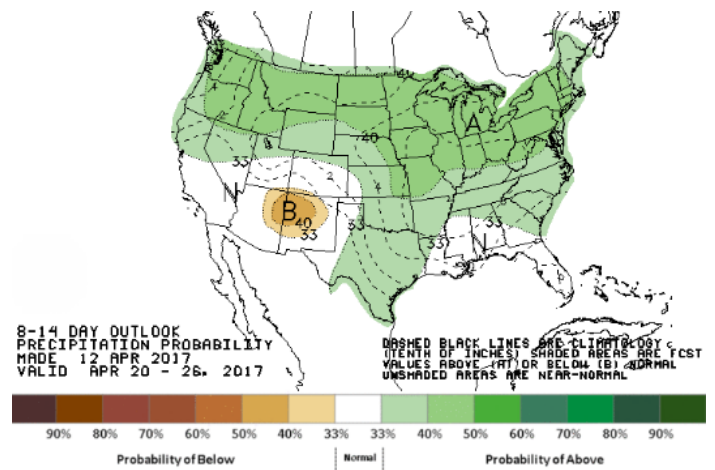
Precipitation



WEATHER – 8 TO 14 DAY OUTLOOK – NOAA
Temperature



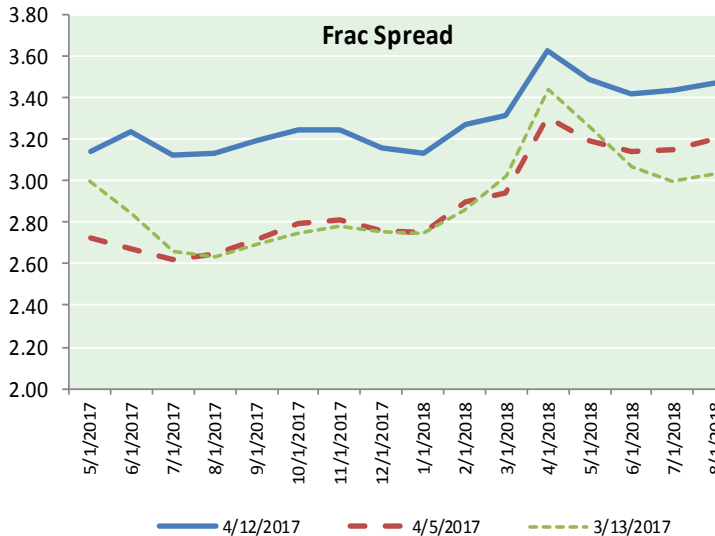
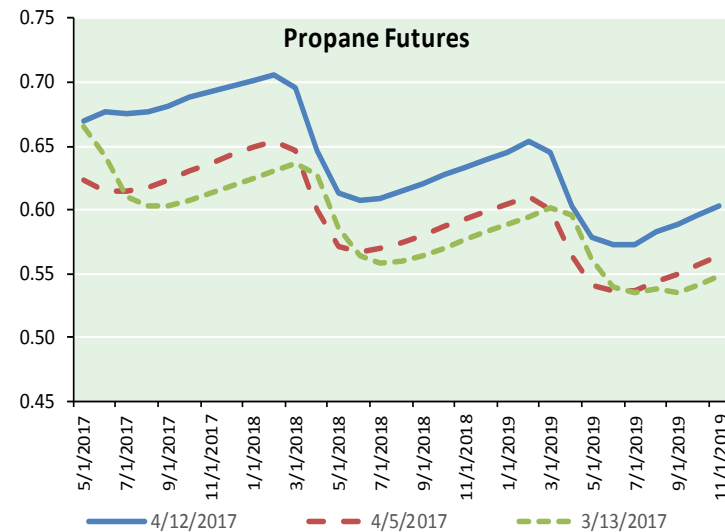
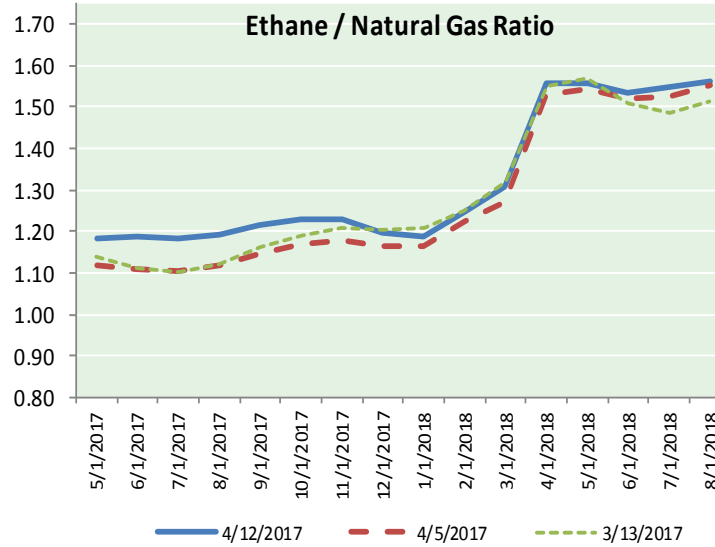
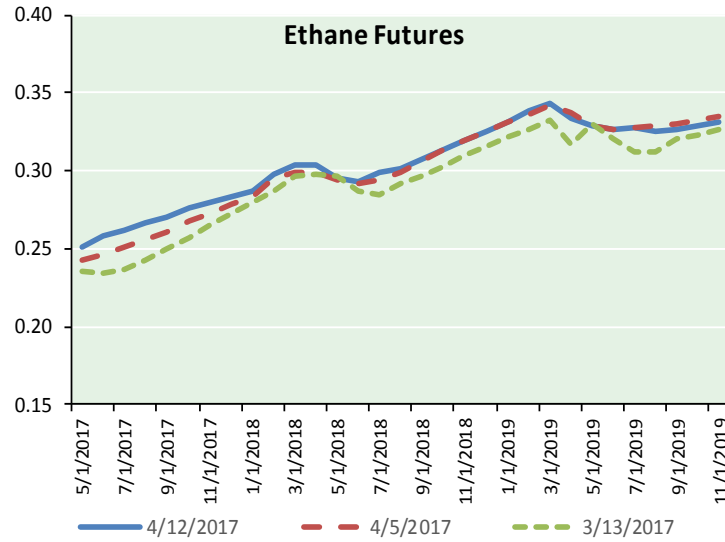
Precipitation





NATURAL GAS NEWS

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



CME Future Prices

Ethane (C2)

Non-LDH— Mont Belvieu

Month	Close	Change
May-17	0.251	0.004
Jun-17	0.258	0.006
Jul-17	0.262	0.006
Aug-17	0.266	0.006
Sep-17	0.271	0.005
Oct-17	0.276	0.004
Nov-17	0.279	0.003
Dec-17	0.283	0.002
Jan-18	0.287	0.001
Feb-18	0.298	0.000
Mar-18	0.303	0.001
Apr-18	0.303	0.001

1YR Strip 0.278 0.003

CME Future Prices

Propane (C3)

Non-LDH— Mont Belvieu

Month	Close	Change
May-17	0.670	0.008
Jun-17	0.678	0.011
Jul-17	0.675	0.010
Aug-17	0.678	0.010
Sep-17	0.682	0.010
Oct-17	0.688	0.009
Nov-17	0.693	0.008
Dec-17	0.697	0.008
Jan-18	0.701	0.007
Feb-18	0.705	0.006
Mar-18	0.695	0.005
Apr-18	0.647	0.005

1YR Strip 0.684 0.008

NATURAL GAS NEWS



Prompt WTI (CL) Crude Daily Sentiment

BULLISH



RESISTANCE

53.65 & 53.95

SUPPORT

52.90 & 52.50

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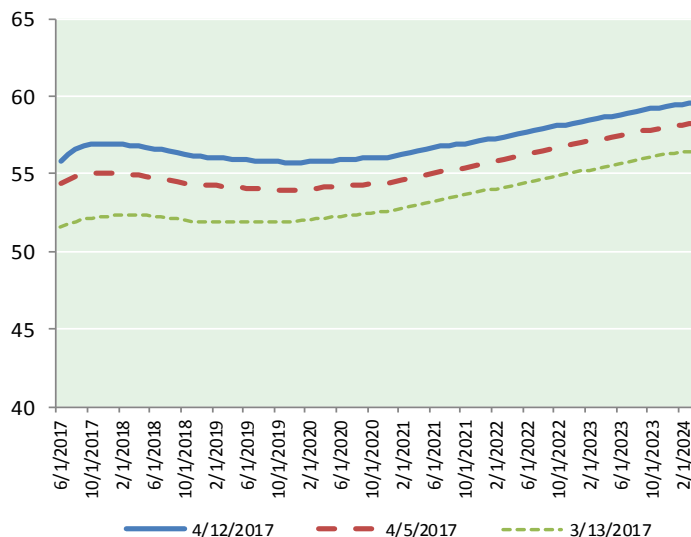
@MPG_NatGasNews

NYMEX Brent (BZ)

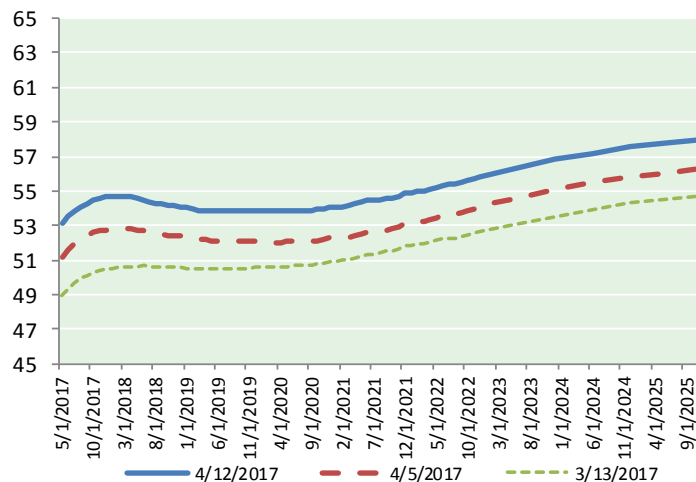
Futures

Month	Close	Change
Jun-17	55.86	(0.37)
Jul-17	56.30	(0.30)
Aug-17	56.60	(0.24)
Sep-17	56.78	(0.19)
Oct-17	56.89	(0.15)
Nov-17	56.93	(0.13)
Dec-17	56.94	(0.11)
Jan-18	56.94	(0.09)
Feb-18	56.92	(0.06)
Mar-18	56.86	(0.05)
Apr-18	56.81	(0.03)
May-18	56.73	(0.01)
Jun-18	56.63	0.00
Jul-18	56.55	0.01
Aug-18	56.48	0.02
Sep-18	56.39	0.03
Oct-18	56.29	0.05
Nov-18	56.19	0.06
Dec-18	56.12	0.07
Jan-19	56.08	0.08
Feb-19	56.04	0.08
Mar-19	56.01	0.09
Apr-19	55.98	0.10
May-19	55.94	0.11
1YR Strip	56.71	(0.14)
2017	56.61	(0.21)
5YR Strip	56.41	0.08

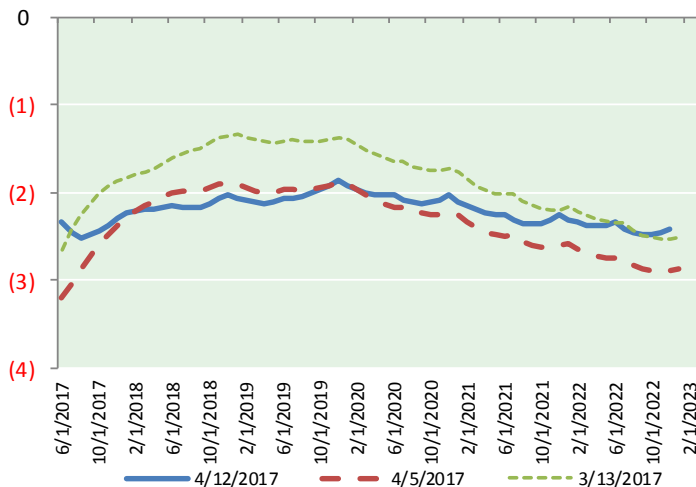
BRENT CRUDE FORWARD CURVE



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	0.826	0.017	
Iso-Butane	0.813	0.014	
Nat Gasoline	1.157	(0.000)	

NYMEX WTI (CL) Futures

Month	Close	Change
May-17	53.11	(0.29)
Jun-17	53.52	(0.27)
Jul-17	53.85	(0.26)
Aug-17	54.09	(0.22)
Sep-17	54.30	(0.18)
Oct-17	54.45	(0.15)
Nov-17	54.56	(0.13)
Dec-17	54.65	(0.10)
Jan-18	54.71	(0.06)
Feb-18	54.71	(0.04)
Mar-18	54.68	(0.02)
Apr-18	54.63	0.00
May-18	54.56	0.01
Jun-18	54.48	0.02
Jul-18	54.39	0.03
Aug-18	54.31	0.04
Sep-18	54.23	0.05
Oct-18	54.17	0.06
Nov-18	54.13	0.08
Dec-18	54.10	0.09
Jan-19	54.01	0.09
Feb-19	53.95	0.10
Mar-19	53.90	0.11
Apr-19	53.86	0.12
1YR Strip	54.27	(0.14)
2017	54.07	(0.20)
5YR Strip	54.21	0.13