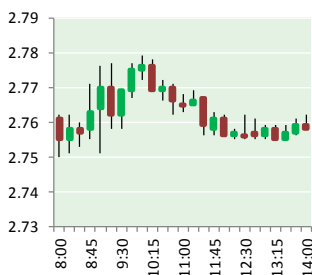


# NATURAL GAS



APRIL 17, 2018

## Prior Day's NYMEX May-18 Contract (CT)



## NYMEX NG Futures

Month	Close	Change
May-18	2.752	0.017
Jun-18	2.784	0.020
Jul-18	2.827	0.022
Aug-18	2.845	0.024
Sep-18	2.836	0.023
Oct-18	2.850	0.024
Nov-18	2.895	0.023
Dec-18	3.017	0.020
Jan-19	3.101	0.020
Feb-19	3.063	0.017
Mar-19	2.953	0.015
Apr-19	2.682	0.009
May-19	2.646	0.007
Jun-19	2.672	0.006
Jul-19	2.702	0.006
Aug-19	2.706	0.005
Sep-19	2.694	0.006
Oct-19	2.722	0.006
Nov-19	2.778	0.007
Dec-19	2.908	0.007
Jan-20	3.009	0.007
Feb-20	2.984	0.007
Mar-20	2.897	0.009
Apr-20	2.652	0.009
1YR Strip	2.884	0.020
2018	2.851	0.022
5YR Strip	2.838	0.008

## IN THE NEWS

With a few changes, Duke Energy refiles application for high-pressure natural gas pipeline in SW Ohio— Cincinnati.com reported: Duke Energy has refiled its application to construct a natural gas pipeline through central Hamilton County. Duke says the pipeline is necessary "to ensure the safe and reliable delivery of natural gas to its customers in Southwest Ohio for decades to

- **With a few changes, Duke Energy refiles application for high-pressure natural gas pipeline in SW Ohio**
- **U.S. natural gas production up despite decline in Texas output**

come." The project has been vehemently opposed by many residents, business leaders and government officials, who say the health and safety risks associated with a potential explosion aren't worth building the project in a densely populated area. The process stalled late last year for Duke to further investigation on one of the proposed routes. That included the pipeline's proximity to the Pristine Inc. site, a former liquid waste disposal facility in Reading on the federal Superfund list. Pristine's operations contaminated soil and groundwater with hazardous chemicals; clean-up is ongoing. Duke Energy says it has talked with folks at the U.S. Environmental Protection Agency, who are unconcerned even though the pipeline goes right by the Superfund clean up. For more on this story visit Cincinnati.com or click <https://cin.ci/2ql6XJE>

U.S. natural gas production up despite decline in Texas output— San Antonio Express reported: U.S. natural gas production reached record levels last year, according to the U.S. Department of Energy, an increase that substantially boosted exports even as Texas, the largest gas-producing state, lost some of its momentum. Gross production across the country in 2017 averaged 90.9 billion cubic feet per day — enough to heat about 1.5 million homes for a year- the agency's highest volume on record. Natural gas producers increased output in each of the last five months of 2017, culminating in December when volumes set a monthly record of 96.7 billion cubic feet per day. Louisiana's production increased from 4.8 billion cubic feet. For more on this story visit [expressnews.com](https://bit.ly/2qFvWx5) or click <https://bit.ly/2qFvWx5>

## 12 MONTH CANDLESTICK (WEEKLY)



## Prompt Natural Gas (NG) Daily Sentiment

**BULLISH**



RESISTANCE

2.77 & 2.80

SUPPORT

2.73 & 2.72

## Trading Summary

### NATURAL GAS

Futures	Close	Change
NG	2.752	0.017
Volume	308,006	(273,011)
Open Int.	1,486,741	(12,090)

### CRUDE AND GASOLINE

Futures	Close	Change
Crude	66.22	(1.17)
RBOB	2.0399	(0.0255)
Crude/NG	24.06	(0.58)

### METALS

Futures	Close	Change
Gold	1,347.50	(4.70)

### EQUITIES

Exchange	Close	Change
DOW	24,573.04	212.90
S&P 500	-640.28	21.54

### CURRENCY

Currency	Close	Change
EUR/USD	1.2359	(0.0021)
USD/CND	1.2405	(0.0008)

## Contact Us



**Mansfield Energy Corp**  
1025 Airport Pkwy  
Gainesville, GA 30501  
  
www.mansfield.energy  
  
info@mansfieldoil.com

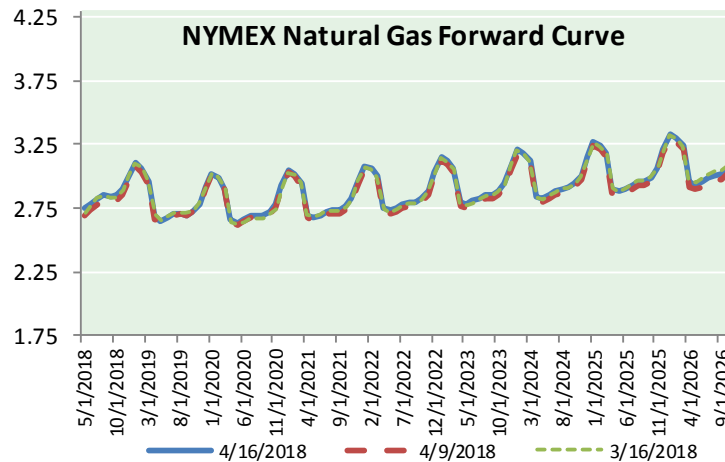
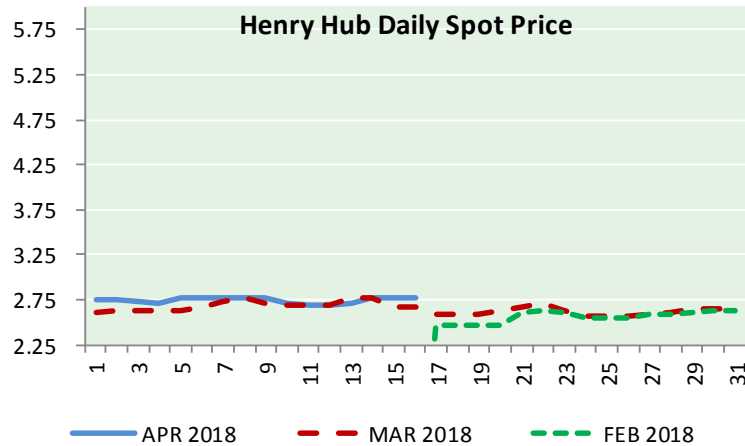
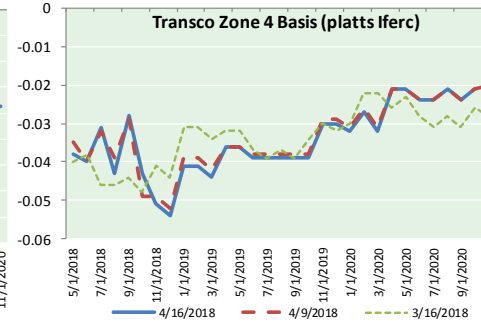
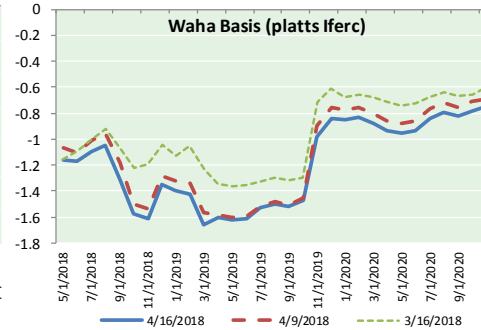
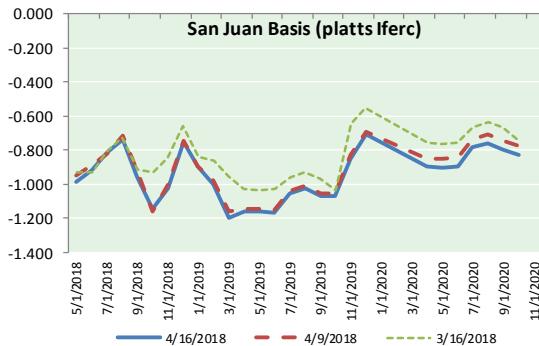
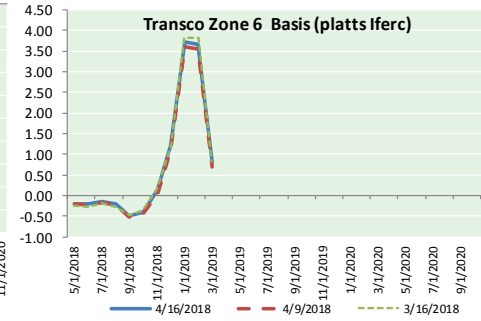
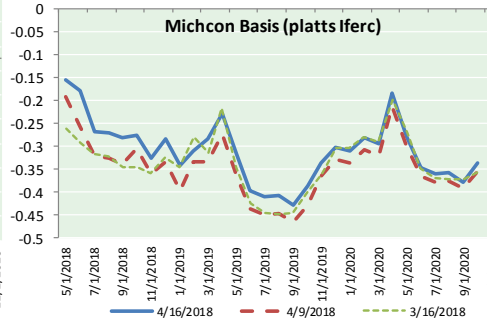
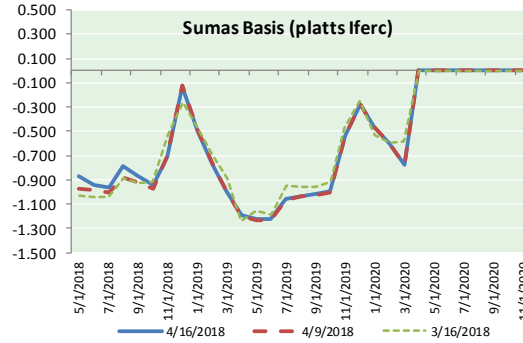
Phone: (800) 695-6626





NATURAL GAS NEWS

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



**NYMEX WTI Delivery**  
**Month Average (\$/bbl)**  
(Excluding Weekends and Holidays)

Month: April 2018

Day	Price	Day	Price
1		16	66.22
2	63.01	17	
3	63.51	18	
4	63.37	19	
5	63.54	20	
6	62.06	21	
7		22	
8		23	
9	63.42	24	
10	65.51	25	
11	66.82	26	
12	67.07	27	
13	67.39	28	
14		29	
15		30	

**Average (Apr)** 64.7200  
(through 04/16/2018)

**Average (Mar)** 62.7719

**Average (Feb)** 62.1837

**CME NG Option Prices**

**ATM Call**

Month	Strike	Close	Imp	Vol
Jun-18				
Jul-18	2.750	0.101		26.2
Aug-18				
Sep-18				
Oct-18				

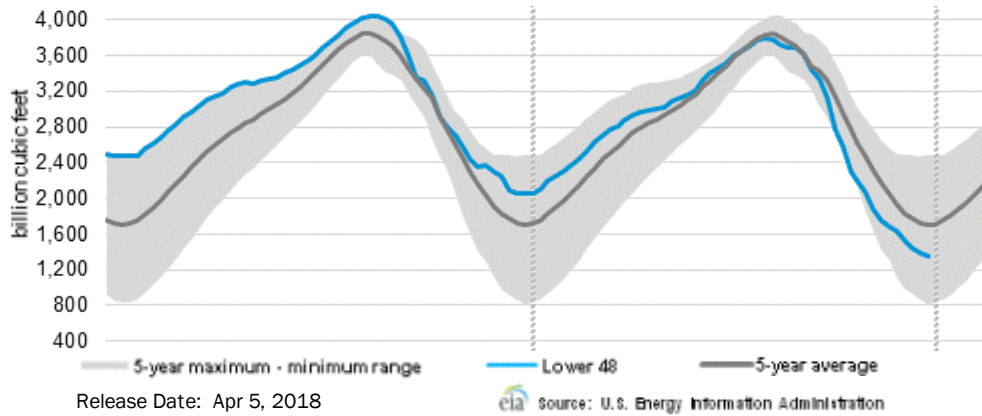
**CME NG Option Prices**

**ATM Put**

Month	Strike	Close	Imp	Vol
Jun-18				
Jul-18	2.750	0.060		18.7
Aug-18				
Sep-18				
Oct-18				

# NATURAL GAS NEWS

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



## Rig Count

Report Date: April 13, 2018

	Total	Change
US -	1008	+5
CN -	102	(9)

## EIA Weekly NG Storage Actual and Surveys for April 11, 2018

Released April 12, 2018  
 Range (13) to (25)  
 PIRA – (10)  
 Citi Futures – (24)  
 Reuters – (17)

EIA ACTUAL – (19)

## Total Working Gas In Storage

**1,335 BCF**

(19) BCF (LAST WEEK)  
 (725) BCF (LAST YEAR)  
 (375) BCF (5-YR AVG)

## U.S. Natural Gas Supply Gas Week 4/5– 4/11

Average daily values (BCF/D):  
 Last Year (BCF/d)  
 Dry Production – +72.0  
 Total Supply – +77.4  
 Last Week (BCF/d)  
 Dry Production – +79.9  
 Total Supply – +86.3

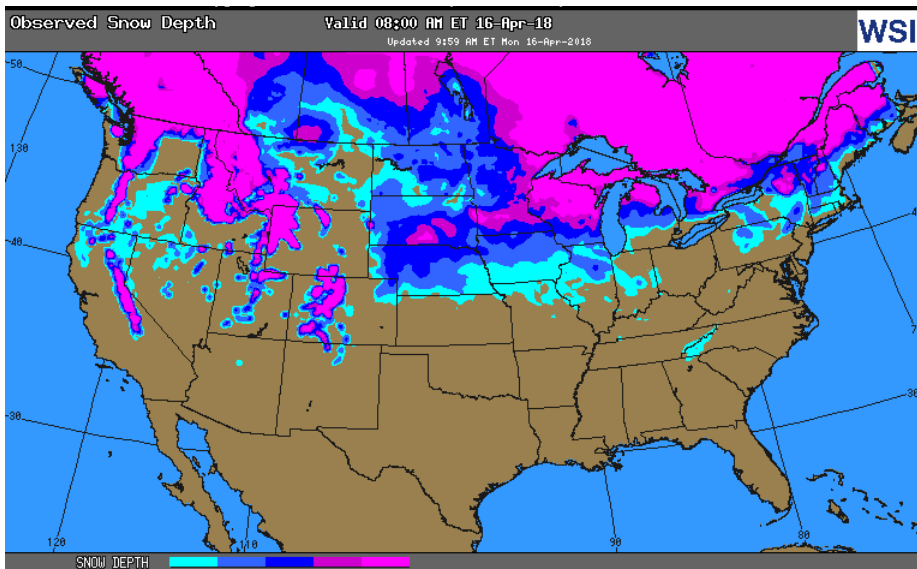
[NEXT REPORT ON Apr 19]

## U.S. Natural Gas Demand Gas Week 4/5– 4/11

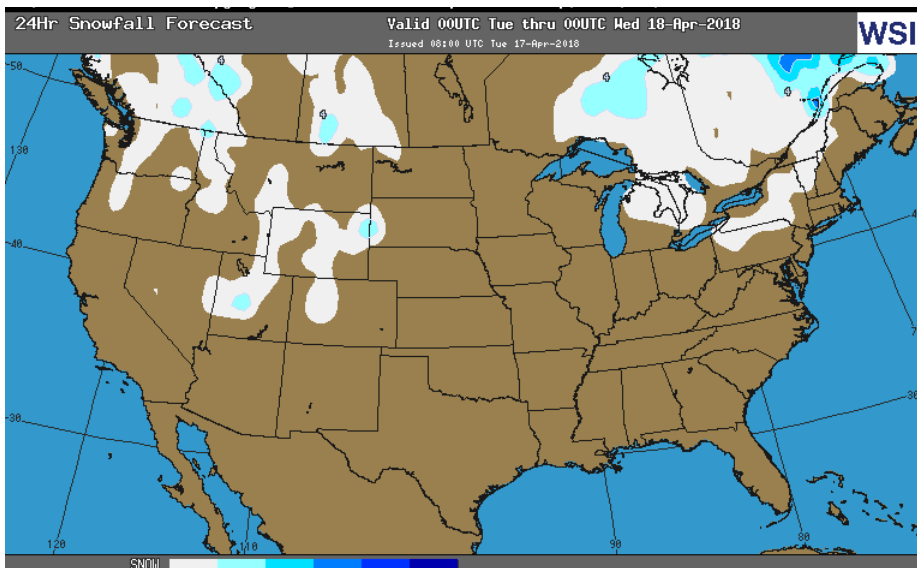
Average daily values (BCF/D):  
 Last Year (BCF/d)  
 Power – +21.8  
 Total Demand – +72.3  
 Last Week (BCF/d)  
 Power – +22.8  
 Total Demand – +83.9

[NEXT REPORT ON Apr 19]

## OBSERVED SNOW DEPTH

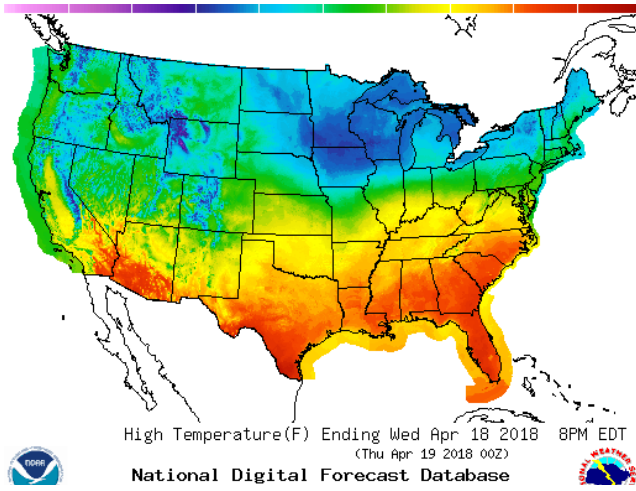


## 24 HOUR SNOWFALL FORECAST

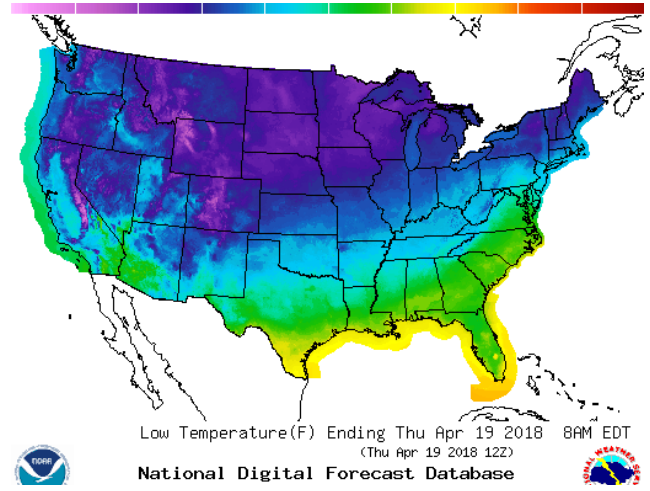


WEATHER – HIGH / LOW TEMPERATURE TOMORROW

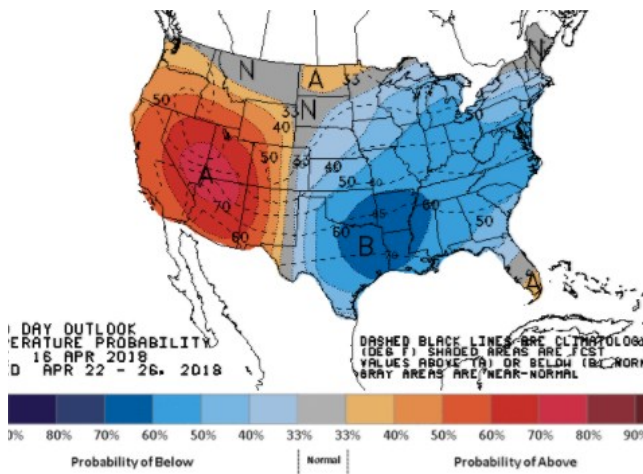
HIGH Temperature



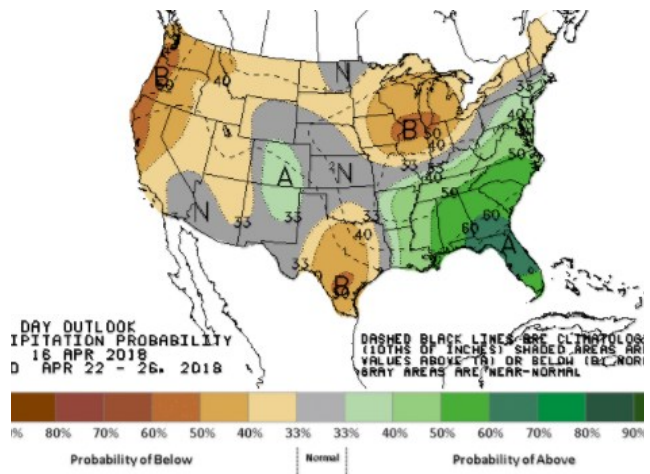
LOW Temperature



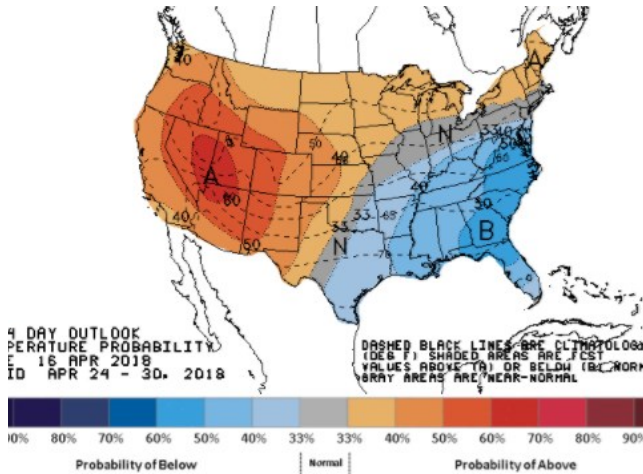
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA  
Temperature



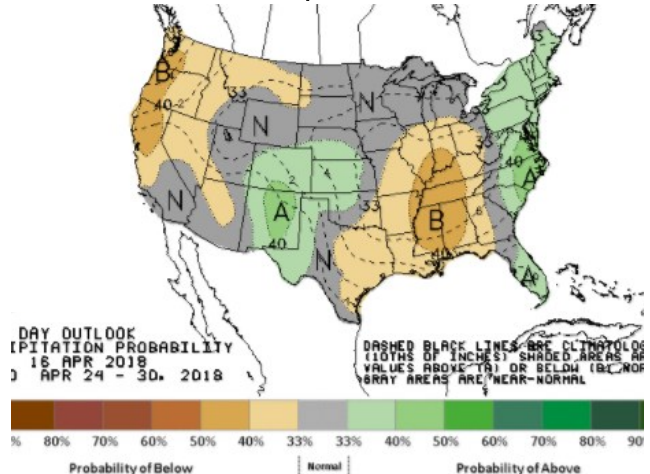
Precipitation



WEATHER – 8 TO 14 DAY OUTLOOK – NOAA  
Temperature



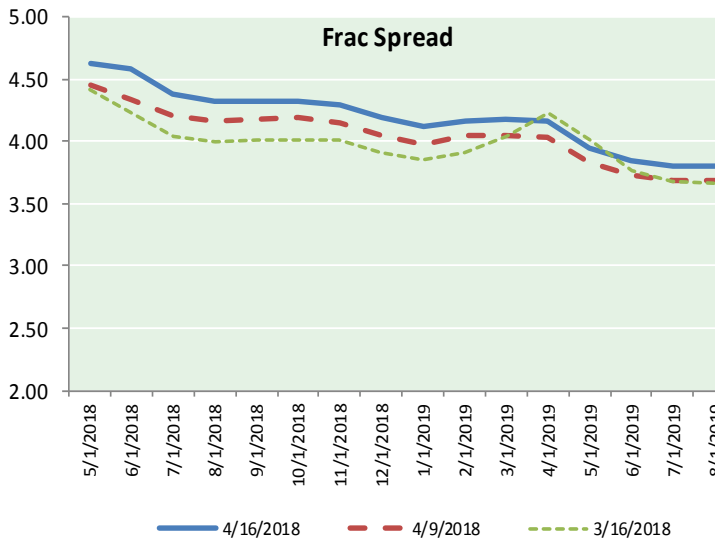
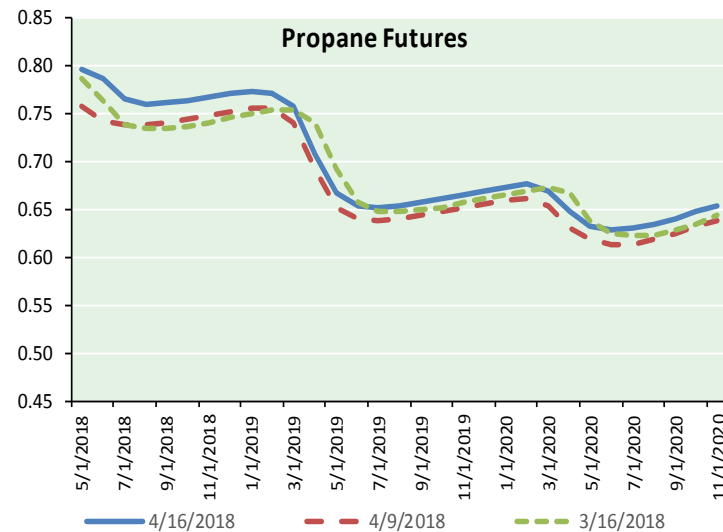
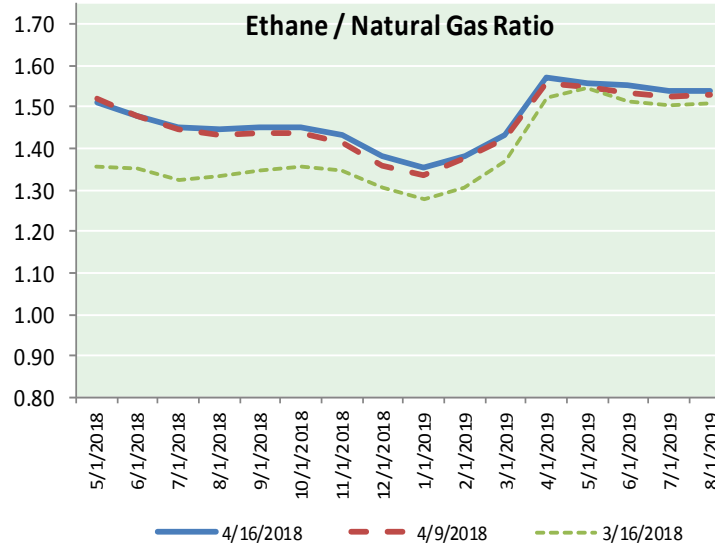
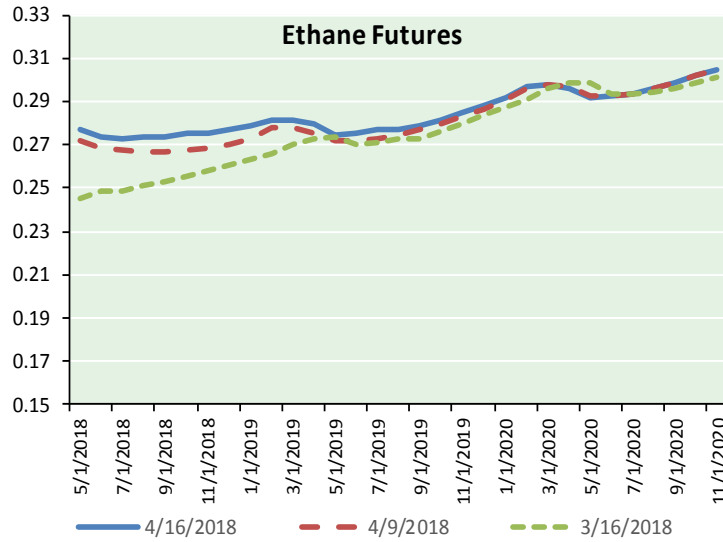
Precipitation





# 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-18	0.277	0.000
Jun-18	0.274	(0.001)
Jul-18	0.273	(0.001)
Aug-18	0.273	(0.000)
Sep-18	0.274	0.000
Oct-18	0.275	0.001
Nov-18	0.276	0.001
Dec-18	0.277	0.001
Jan-19	0.279	0.002
Feb-19	0.281	0.002
Mar-19	0.281	0.002
Apr-19	0.280	0.002

1YR Strip 0.277 0.001

### CME Future Prices

#### Propane (C3)

##### Non-LDH— Mont Belvieu

Month	Close	Change
May-18	0.797	(0.011)
Jun-18	0.788	(0.023)
Jul-18	0.766	(0.014)
Aug-18	0.761	(0.011)
Sep-18	0.761	(0.010)
Oct-18	0.765	(0.009)
Nov-18	0.769	(0.009)
Dec-18	0.771	(0.009)
Jan-19	0.774	(0.009)
Feb-19	0.773	(0.009)
Mar-19	0.758	(0.008)
Apr-19	0.708	(0.007)

1YR Strip 0.766 (0.011)

# NATURAL GAS NEWS



## Prompt WTI (CL) Crude Daily Sentiment

**BULLISH**



RESISTANCE  
67.26 & 68.31  
SUPPORT  
65.65 & 65.09

### FOLLOW US ON TWITTER:



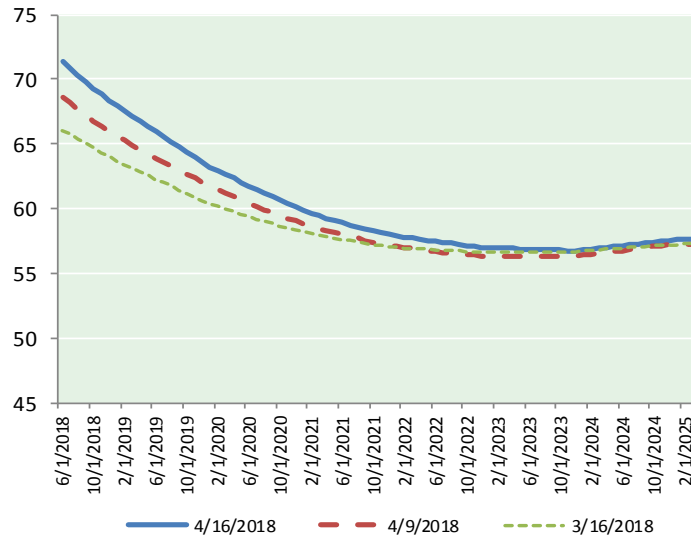
@MPG\_NatGasNews

## NYMEX Brent (BZ)

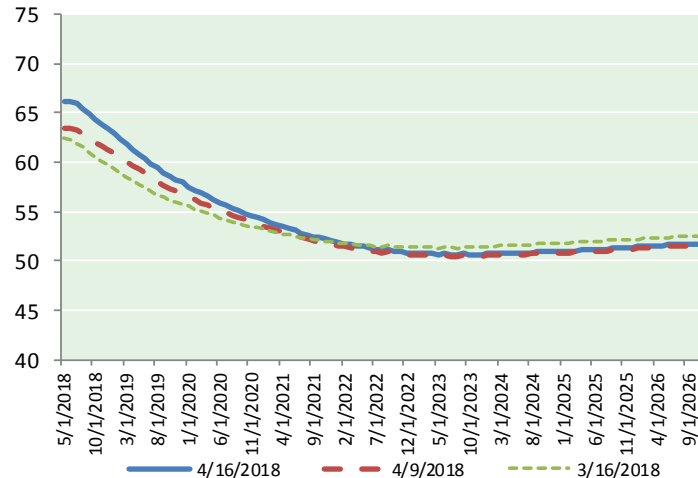
### Futures

Month	Close	Change
Jun-18	71.42	(1.16)
Jul-18	70.81	(1.12)
Aug-18	70.29	(1.09)
Sep-18	69.78	(1.04)
Oct-18	69.28	(0.98)
Nov-18	68.82	(0.92)
Dec-18	68.37	(0.87)
Jan-19	67.95	(0.82)
Feb-19	67.55	(0.77)
Mar-19	67.12	(0.73)
Apr-19	66.71	(0.69)
May-19	66.30	(0.65)
Jun-19	65.90	(0.61)
Jul-19	65.54	(0.58)
Aug-19	65.16	(0.56)
Sep-19	64.77	(0.54)
Oct-19	64.40	(0.51)
Nov-19	64.02	(0.50)
Dec-19	63.61	(0.48)
Jan-20	63.25	(0.47)
Feb-20	62.96	(0.45)
Mar-20	62.65	(0.44)
Apr-20	62.35	(0.43)
May-20	62.06	(0.41)
1YR Strip	68.70	(0.90)
2018	69.82	(1.03)
5YR Strip	61.47	(0.41)

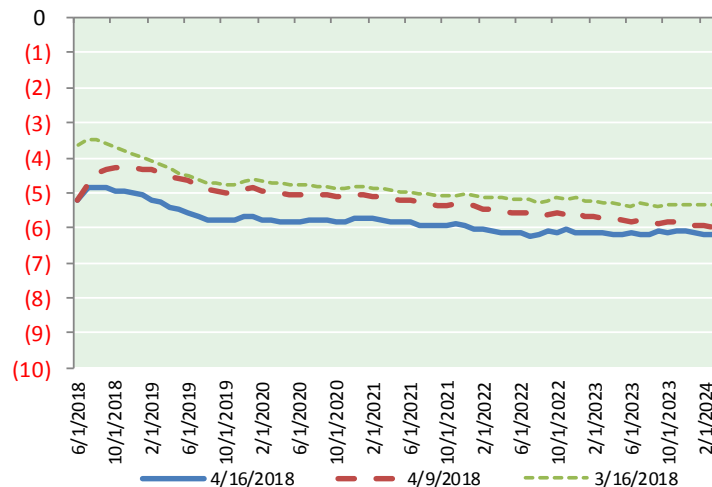
## BRENT CRUDE FORWARD CURVE



## 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-18	Close	Change
Butane	0.897	(0.011)	
Iso-Butane	0.897	(0.011)	
Nat Gasoline	1.477	(0.022)	

## NYMEX WTI (CL) Futures

Month	Close	Change
May-18	66.22	(1.17)
Jun-18	66.20	(1.13)
Jul-18	65.94	(1.06)
Aug-18	65.46	(0.99)
Sep-18	64.91	(0.94)
Oct-18	64.35	(0.88)
Nov-18	63.84	(0.83)
Dec-18	63.36	(0.77)
Jan-19	62.89	(0.70)
Feb-19	62.36	(0.64)
Mar-19	61.83	(0.59)
Apr-19	61.31	(0.55)
May-19	60.81	(0.51)
Jun-19	60.33	(0.47)
Jul-19	59.85	(0.44)
Aug-19	59.40	(0.40)
Sep-19	58.99	(0.36)
Oct-19	58.61	(0.33)
Nov-19	58.25	(0.31)
Dec-19	57.93	(0.30)
Jan-20	57.55	(0.28)
Feb-20	57.19	(0.27)
Mar-20	56.86	(0.26)
Apr-20	56.53	(0.25)
1YR Strip	64.06	(0.85)
2018	65.04	(0.97)
5YR Strip	55.97	(0.29)