

NATURAL GAS



APRIL 19, 2017

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



NYMEX NG Futures

Month	Close	Change
May-17	3.145	(0.018)
Jun-17	3.236	(0.015)
Jul-17	3.314	(0.013)
Aug-17	3.347	(0.012)
Sep-17	3.339	(0.013)
Oct-17	3.356	(0.014)
Nov-17	3.411	(0.013)
Dec-17	3.542	(0.013)
Jan-18	3.614	(0.013)
Feb-18	3.578	(0.011)
Mar-18	3.486	(0.006)
Apr-18	2.954	0.003
May-18	2.886	0.004
Jun-18	2.906	0.005
Jul-18	2.929	0.005
Aug-18	2.936	0.005
Sep-18	2.913	0.006
Oct-18	2.931	0.006
Nov-18	2.980	0.006
Dec-18	3.115	0.006
Jan-19	3.218	0.006
Feb-19	3.193	0.006
Mar-19	3.116	0.006
Apr-19	2.730	0.017
1YR Strip	3.360	(0.012)
2017	3.336	(0.014)
5YR Strip	3.007	0.017

IN THE NEWS

Williams Partners sharpens natgas focus with petrochem plant sale— Reuters reports: Williams Partners LP said on Monday it would sell its stake in a unit that owns 88.46 percent of an olefins plant in Louisiana to Nova Chemicals for \$2.1 billion in cash, as part of the pipeline operator's efforts to focus on natural gas.

- Williams Partners sharpens Natural Gas focus with petrochem plant sale
- U.S. natural gas bounces off 3-week low

Williams Partners, which put the Geismar, Louisiana plant on the block in September, said it expects to generate 97 percent of its fee-based revenue from natural gas sales after the close of the asset sale. The plant produces about 1.95 billion pounds of ethylene annually and was rebuilt in 2014, following an explosion a year earlier that left two workers dead and 167 injured. Ethylene is a key component used to make chemicals, but prices of the commodity have suffered due to over-supply in the U.S. market. Williams Cos Inc (WMB.N), which controls and is the majority shareholder of Williams Partners, has also said it is focused on growing natural gas volumes after the collapse of its more than \$20 billion takeover by Energy Transfer Equity LP. For more visit [reuters.com](http://reut.rs/2oSLGxv) or click <http://reut.rs/2oSLGxv>

U.S. natural gas bounces off 3-week low — Investing.com reports: U.S. natural gas futures were higher on Tuesday, bouncing off the lowest level in three weeks as traders monitored shifting weather forecasts to assess the outlook for early-spring demand and supply levels. Weather patterns are expected to be rather bearish through the first half of the week due to mostly mild temperatures dominating much of the country beside the far northern U.S. However, a colder weather system will track over the southern and eastern U.S. later in the week through early next week to bring an increase in demand to stronger levels. Natural gas prices have closely tracked weather forecasts in recent weeks, as traders try to gauge the impact of shifting forecasts on early-spring demand. For more on this story visit investing.com or click the following link <http://bit.ly/2oKInq4>

12 MONTH CANDLESTICK (WEEKLY)



Prompt Natural Gas (NG) Daily Sentiment

BEARISH



RESISTANCE
3.18 & 3.22
SUPPORT
3.11 & 3.04

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	3.145	(0.018)
Volume	267,968	64,428
Open Int.	1,056,814	23,432

CRUDE AND GASOLINE

Futures	Close	Change
Crude	52.41	(0.24)
RBOB	1.7110	(0.0086)
Crude/NG	16.66	0.02

METALS

Futures	Close	Change
Gold	1,291.70	(9.40)

EQUITIES

Exchange	Close	Change
DOW	20,523.28	(113.64)
S&P 500	2,294.62	(54.39)

CURRENCY

Currency	Close	Change
EUR/USD	1.0763	0.0088
USD/CND	1.3429	0.0049

Contact Us



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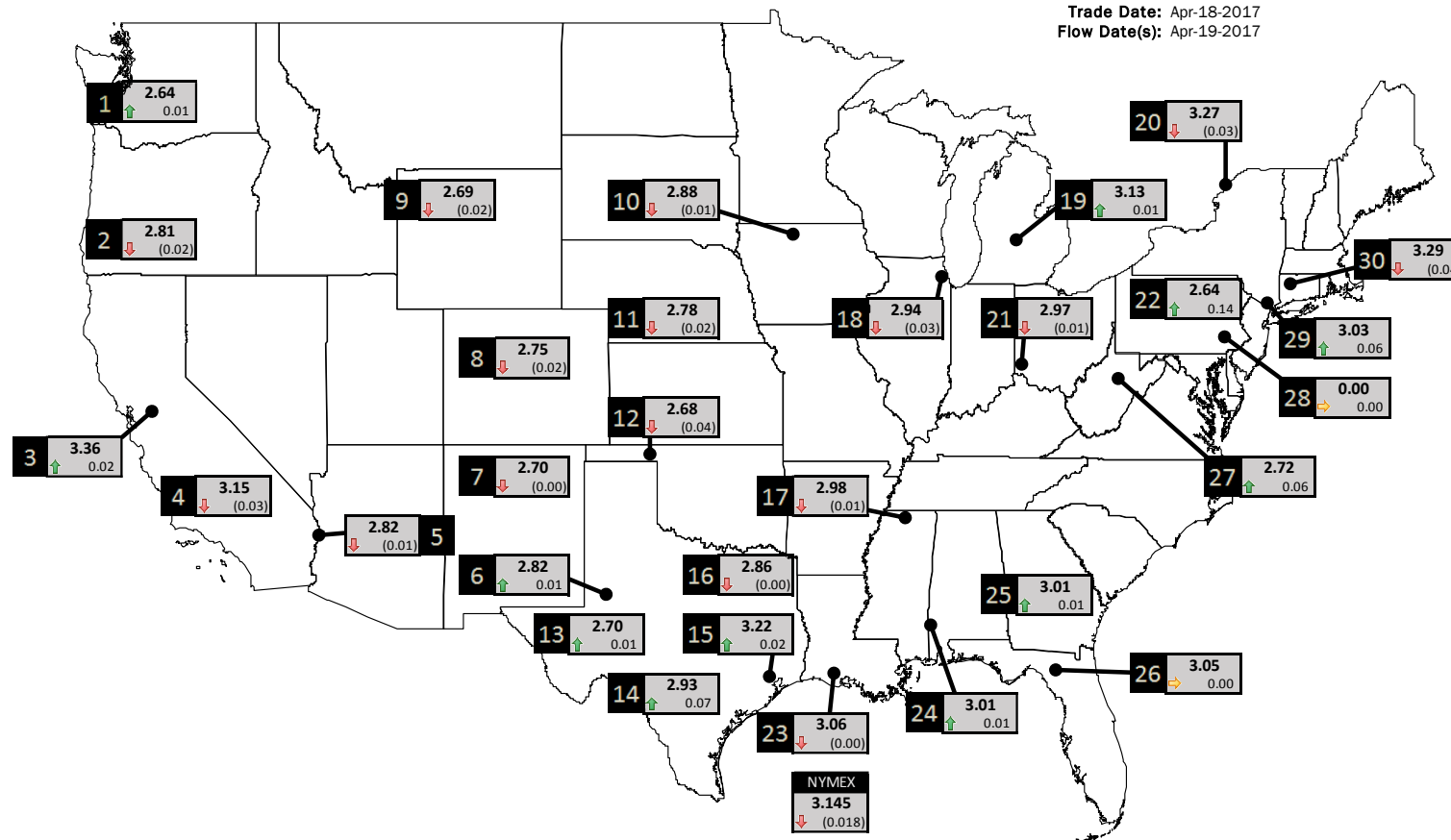
www.mansfield.energy
info@mansfieldoil.com

Phone: (800) 695-6626



NATURAL GAS NEWS

PHYSICAL SPOT NATURAL GAS PRICE MAP



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ID	DAILY INDEX	PRICE	CHANGE
1	Stanfield	2.64	0.01
2	Malin	2.81	(0.02)
3	PG&E - Citygate	3.36	0.02
4	SoCal-Citygate	3.15	(0.03)
5	SoCal Border	2.82	(0.01)
6	Waha	2.82	0.01
7	EPSJ Blanco Pool	2.70	(0.00)
8	Opal Plant Tailgate	2.75	(0.02)
9	NWP-Wyoming	2.69	(0.02)
10	Ventura	2.88	(0.01)

ID	DAILY INDEX	PRICE	CHANGE
11	NGPL-Midcont Pool	2.78	(0.02)
12	Panhandle	2.68	(0.04)
13	EP-Permian	2.70	0.01
14	TGP-ZO	2.93	0.07
15	Houston Ship Channel	3.22	0.02
16	NGPL-TXOK	2.86	(0.00)
17	TETCO-M1.30	2.98	(0.01)
18	Chicago Citygates	2.94	(0.03)
19	Michcon	3.13	0.01
20	Iroquois (into)	3.27	(0.03)

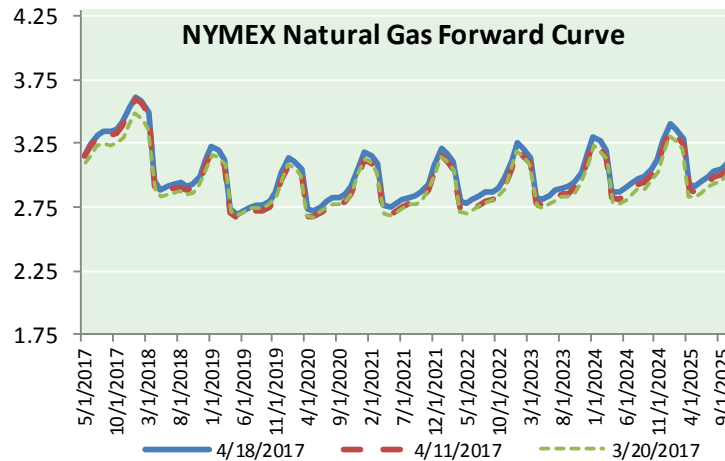
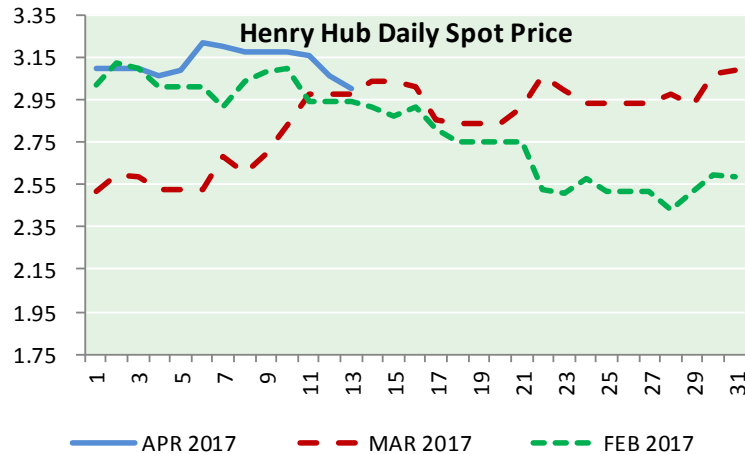
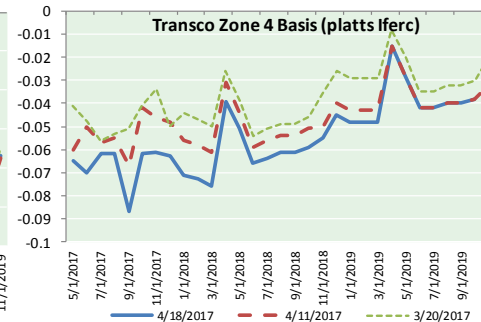
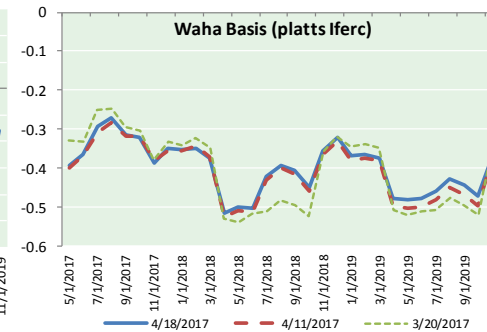
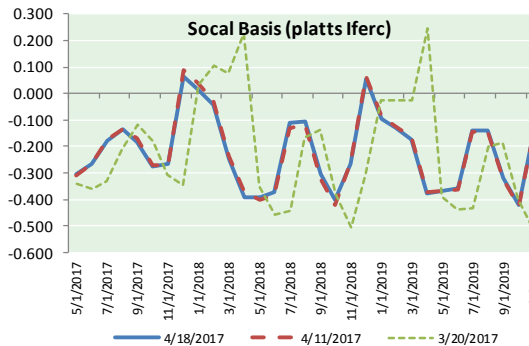
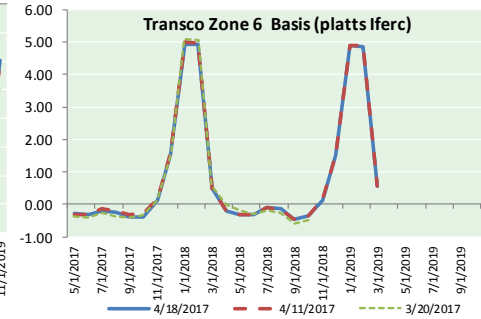
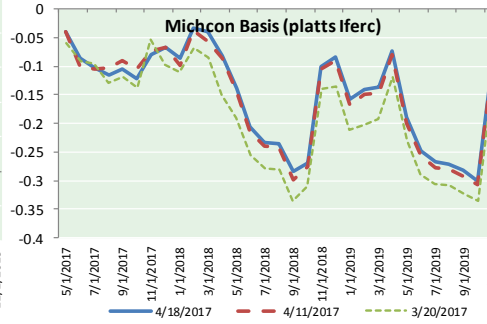
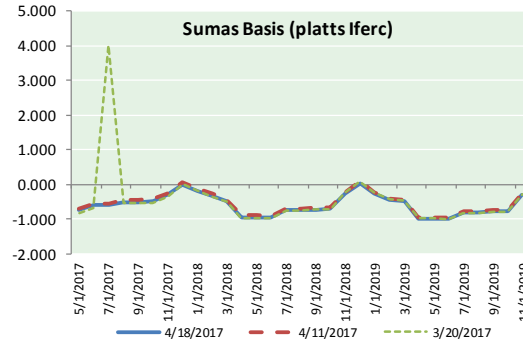
ID	DAILY INDEX	PRICE	CHANGE
21	REX E-ANR	2.97	(0.01)
22	Leidy-Transco	2.64	0.14
23	Henry	3.06	(0.00)
24	Transco-85	3.01	0.01
25	Sonat-ZO South	3.01	0.01
26	FGT-Z3	3.05	0.00
27	Dominion-South	2.72	0.06
28	Transco-Z6 (non-NY)	0.00	0.00
29	Transco-Z6 (NY)	3.03	0.06
30	Iroquois-Z2	3.29	(0.04)





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	3.200	0.037	26.2
Jun-17	3.250	0.131	29.0
Jul-17	3.350	0.175	30.0
Aug-17	3.400	0.202	30.0
Sep-17	3.350	0.253	30.0
Oct-17	3.400	0.266	30.0
Nov-17	3.450	0.299	30.9
Dec-17	0.000		
Jan-18			
Feb-18			
Mar-18			
Apr-18			
May-18			
Jun-18			
Jul-18			
Aug-18			
Sep-18			

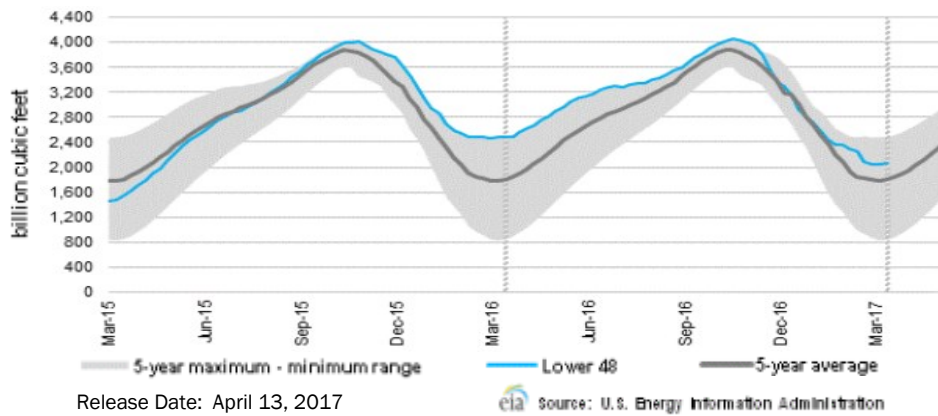
CME NG Option Prices

ATM Put

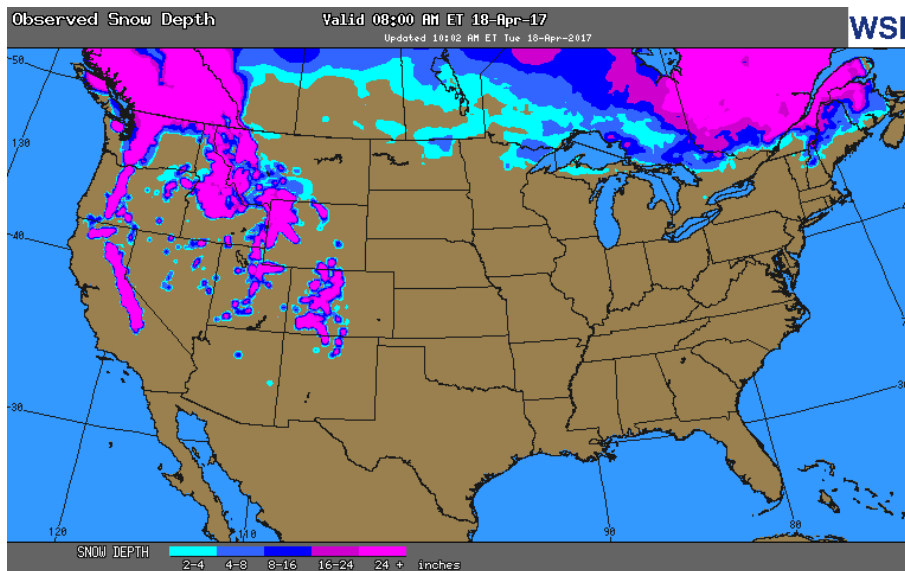
Month	Strike	Close	Imp Vol
May-17	3.200	0.093	52.5
Jun-17	3.250	0.151	39.4
Jul-17	3.350	0.209	35.6
Aug-17	3.400	0.261	35.6
Sep-17	3.350		
Oct-17	3.400		
Nov-17	3.450	0.345	33.7
Dec-17	0.000		
Jan-18			
Feb-18			
Mar-18			
Apr-18			
May-18			
Jun-18			
Jul-18			
Aug-18			
Sep-18			

NATURAL GAS NEWS

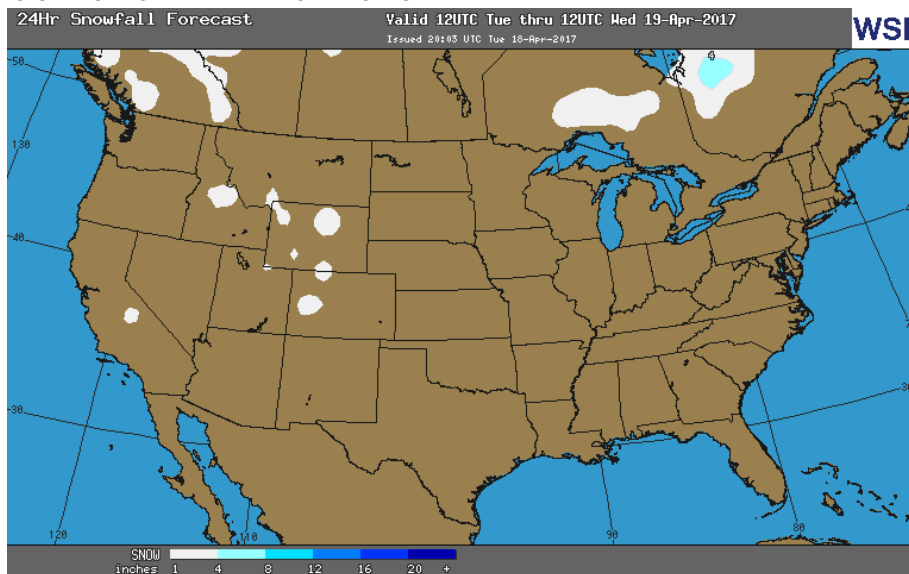
WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



OBSERVED SNOW DEPTH



24 HOUR SNOWFALL FORECAST



Rig Count

Report Date: April 13, 2017

	Total	Change
US -	847	+8
CN -	118	(14)

EIA Storage History for 15th Week of Year (Due to Report Apr 20)

Year	Week Ending	BCF
2013	Apr 12, 2013	+31
2014	Apr 11, 2014	+23
2015	Apr 10, 2015	+63
2016	Apr 09, 2016	(3)

ESTIMATE — TBD

Total Working Gas In Storage

2,061 BCF

- +10 BCF (LAST WEEK)
- (416) BCF (LAST YEAR)
- +263 BCF (5-YR AVG)

U.S. Natural Gas Supply Gas Week 4/6– 4/12

Average daily values (BCF/D):

Last Year (BCF/d)

Dry Production — +72.6

Total Supply — +78.7

Last Week (BCF/d)

Dry Production — +69.8

Total Supply — +75.4

[NEXT REPORT ON APR 20]

U.S. Natural Gas Demand Gas Week 4/6– 4/12

Average daily values (BCF/D):

Last Year (BCF/d)

Power — +23.0

Total Demand — +80.4

Last Week (BCF/d)

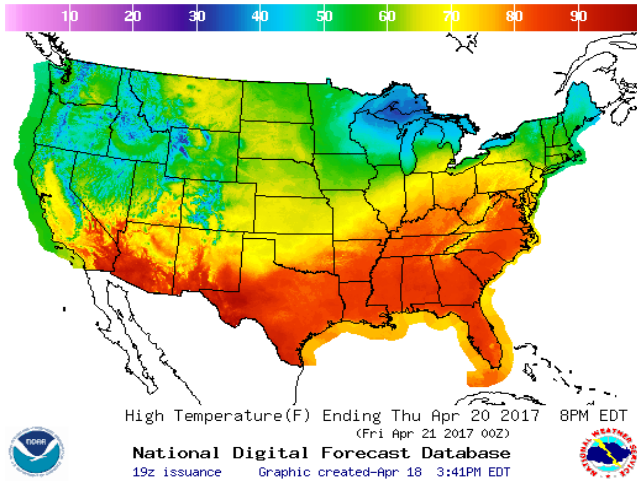
Power — +22.9

Total Demand — +74.5

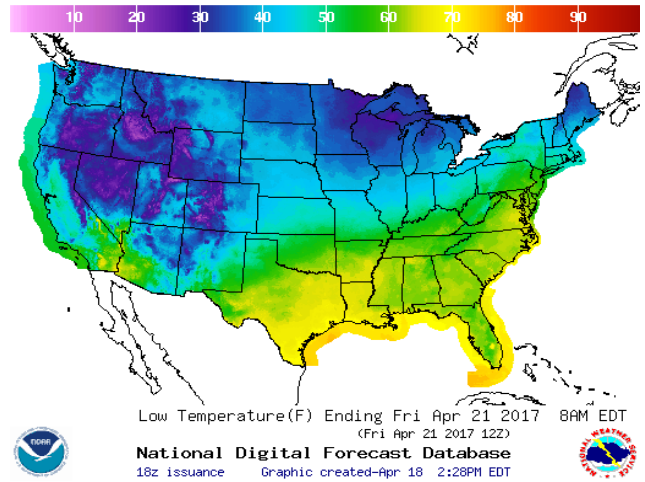
[NEXT REPORT ON APR 20]

WEATHER – HIGH / LOW TEMPERATURE TOMORROW

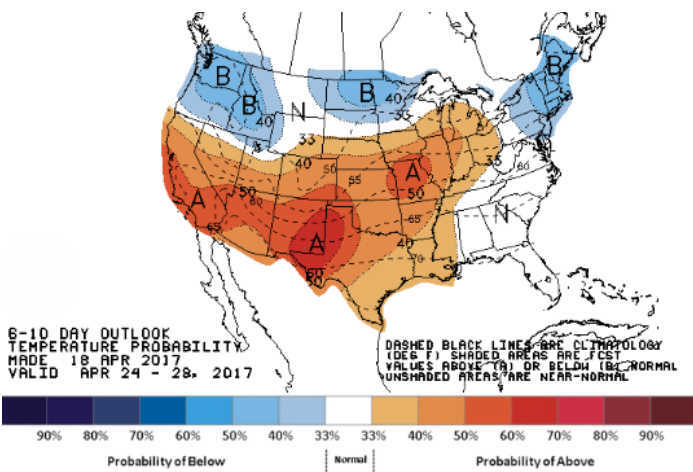
HIGH Temperature



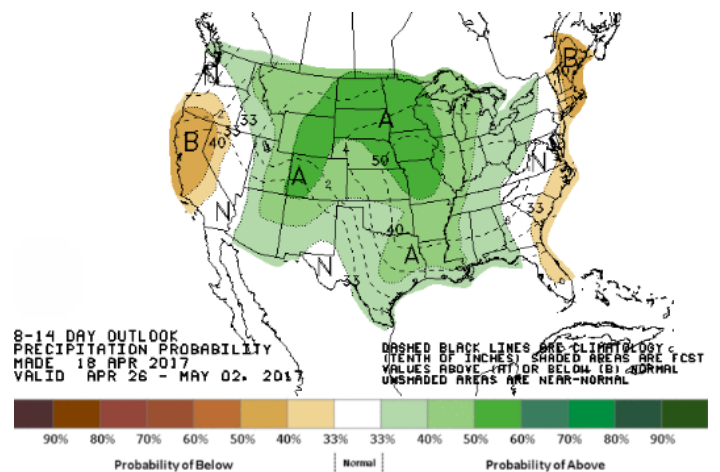
LOW Temperature



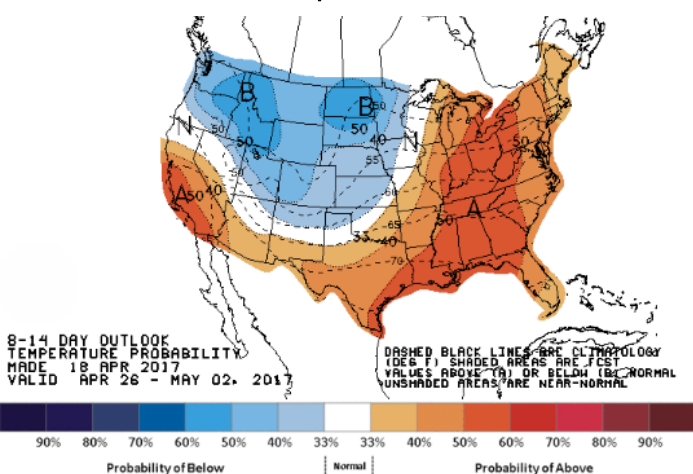
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA
Temperature



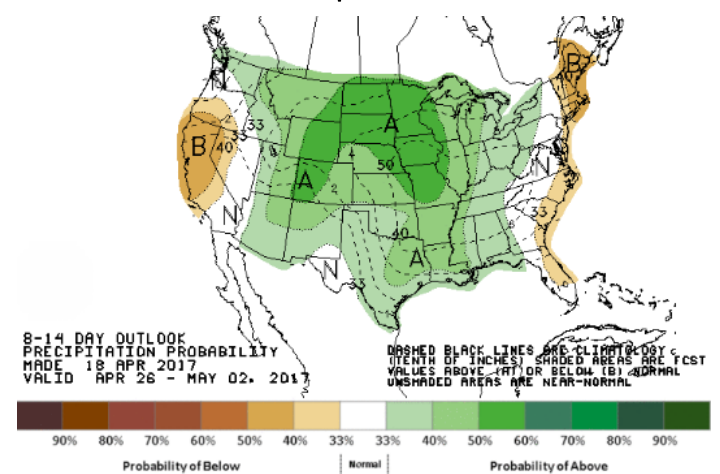
Precipitation



WEATHER – 8 TO 14 DAY OUTLOOK – NOAA
Temperature



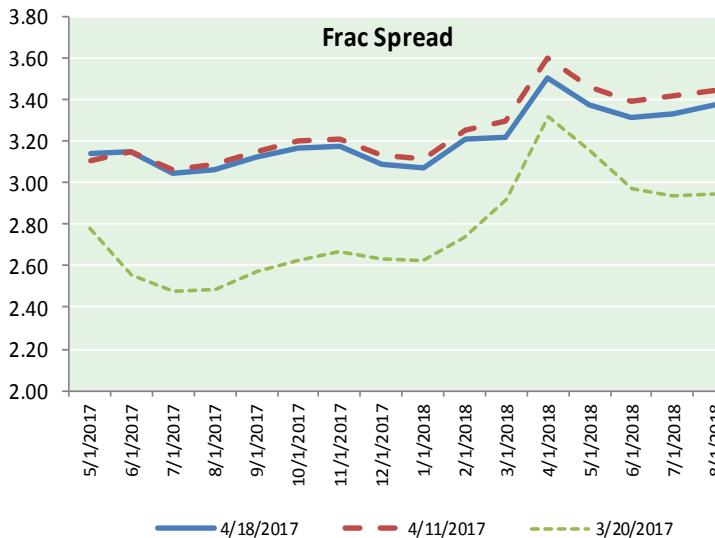
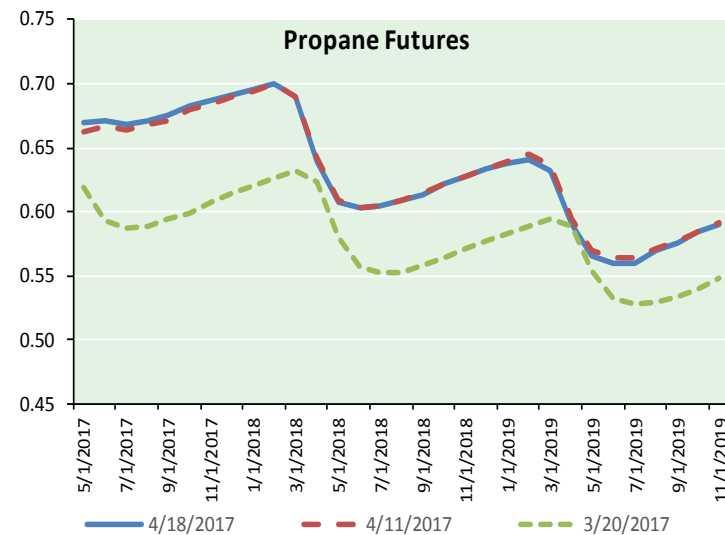
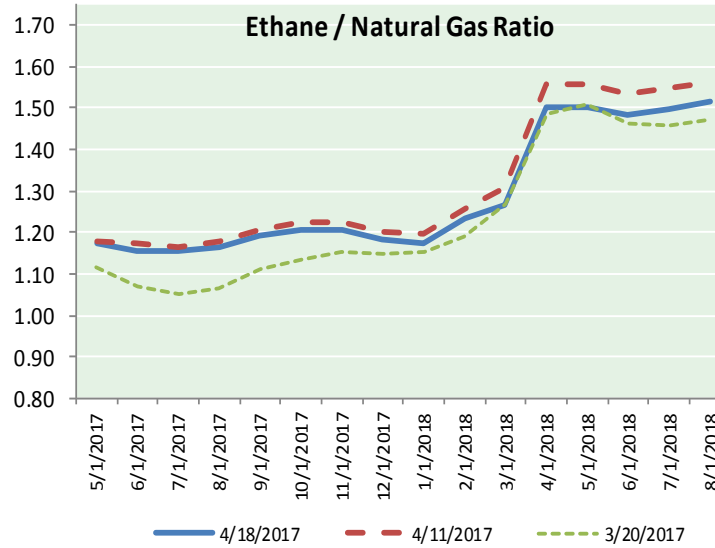
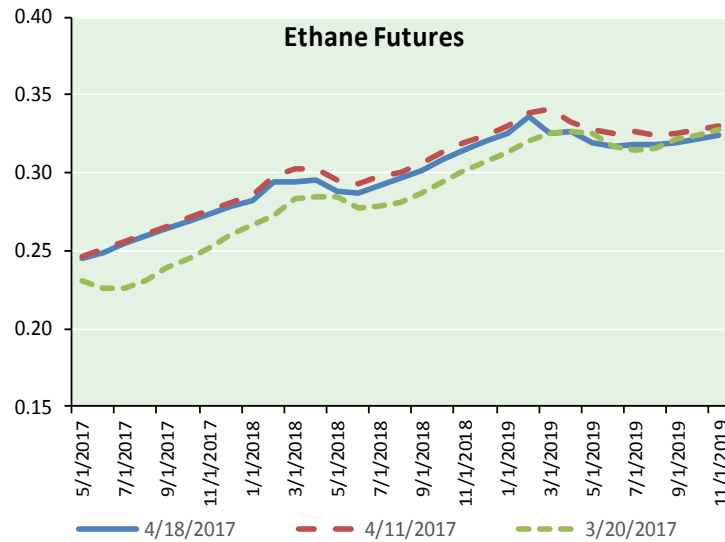
Precipitation



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	0.246	(0.001)
Jun-17	0.249	0.000
Jul-17	0.254	0.003
Aug-17	0.259	0.001
Sep-17	0.264	0.001
Oct-17	0.269	0.001
Nov-17	0.274	(0.000)
Dec-17	0.278	(0.001)
Jan-18	0.283	(0.000)
Feb-18	0.294	(0.001)
Mar-18	0.294	(0.003)
Apr-18	0.295	(0.000)

1YR Strip 0.272 (0.000)

CME Future Prices

Propane (C3)

Non-LDH— Mont Belvieu

Month	Close	Change
May-17	0.669	0.001
Jun-17	0.670	(0.003)
Jul-17	0.668	(0.003)
Aug-17	0.671	(0.002)
Sep-17	0.676	(0.002)
Oct-17	0.682	(0.002)
Nov-17	0.687	(0.002)
Dec-17	0.692	(0.001)
Jan-18	0.696	0.000
Feb-18	0.700	0.000
Mar-18	0.690	0.000
Apr-18	0.639	(0.002)

1YR Strip 0.678 (0.001)

NATURAL GAS NEWS



Prompt WTI (CL) Crude Daily Sentiment

BULLISH



RESISTANCE

52.81 & 53.20

SUPPORT

52.23 & 51.70

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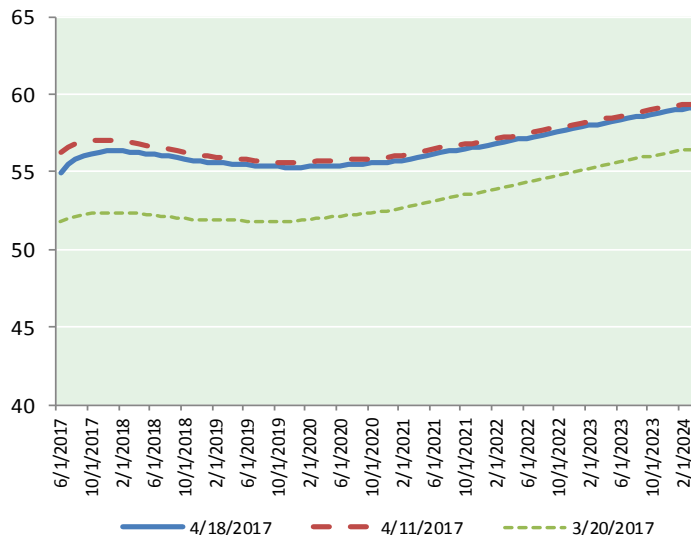
@MPG_NatGasNews

NYMEX Brent (BZ)

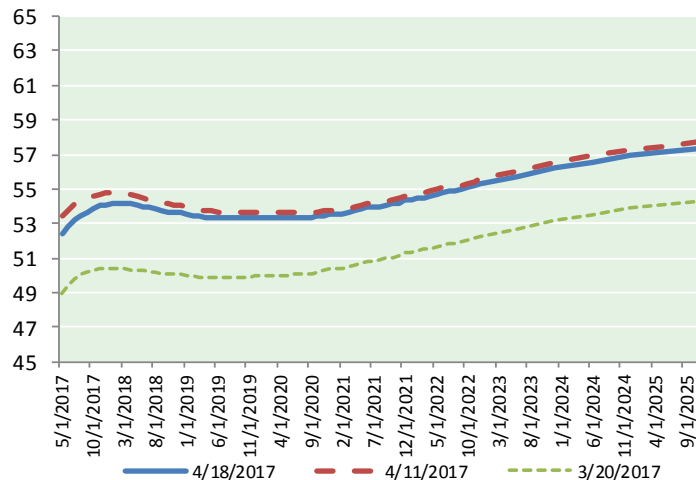
Futures

Month	Close	Change
Jun-17	54.89	(0.47)
Jul-17	55.44	(0.44)
Aug-17	55.80	(0.43)
Sep-17	56.02	(0.42)
Oct-17	56.18	(0.41)
Nov-17	56.28	(0.39)
Dec-17	56.33	(0.37)
Jan-18	56.36	(0.35)
Feb-18	56.35	(0.35)
Mar-18	56.31	(0.34)
Apr-18	56.26	(0.33)
May-18	56.20	(0.32)
Jun-18	56.12	(0.31)
Jul-18	56.06	(0.30)
Aug-18	56.00	(0.30)
Sep-18	55.92	(0.29)
Oct-18	55.83	(0.28)
Nov-18	55.74	(0.28)
Dec-18	55.68	(0.28)
Jan-19	55.64	(0.28)
Feb-19	55.60	(0.28)
Mar-19	55.57	(0.28)
Apr-19	55.54	(0.28)
May-19	55.50	(0.27)
1YR Strip	56.04	(0.39)
2017	55.85	(0.42)
5YR Strip	55.90	(0.29)

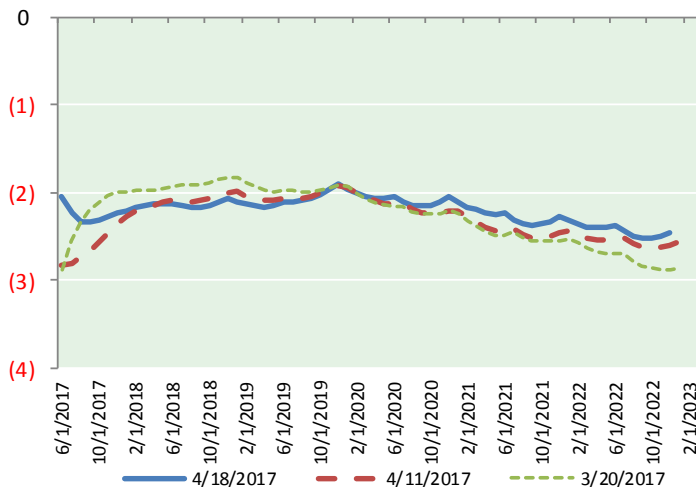
BRENT CRUDE FORWARD CURVE



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	0.823	0.823	(0.001)
Iso-Butane	0.805	0.805	0.001
Nat Gasoline	1.151	1.151	(0.004)

NYMEX WTI (CL) Futures

Month	Close	Change
May-17	52.41	(0.24)
Jun-17	52.85	(0.26)
Jul-17	53.20	(0.27)
Aug-17	53.46	(0.28)
Sep-17	53.69	(0.27)
Oct-17	53.87	(0.26)
Nov-17	54.01	(0.25)
Dec-17	54.10	(0.25)
Jan-18	54.16	(0.25)
Feb-18	54.18	(0.25)
Mar-18	54.17	(0.25)
Apr-18	54.13	(0.26)
May-18	54.08	(0.26)
Jun-18	54.00	(0.27)
Jul-18	53.91	(0.27)
Aug-18	53.83	(0.27)
Sep-18	53.75	(0.27)
Oct-18	53.69	(0.27)
Nov-18	53.64	(0.27)
Dec-18	53.61	(0.26)
Jan-19	53.53	(0.25)
Feb-19	53.47	(0.24)
Mar-19	53.42	(0.24)
Apr-19	53.38	(0.24)
1YR Strip	53.69	(0.26)
2017	53.45	(0.26)
5YR Strip	53.70	(0.25)