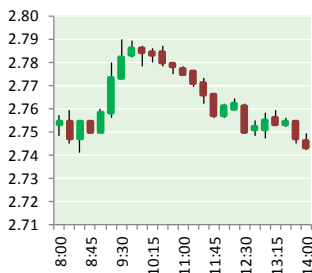


# NATURAL GAS



APRIL 19, 2018

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



## NYMEX NG Futures

Month	Close	Change
May-18	2.739	0.001
Jun-18	2.768	(0.002)
Jul-18	2.814	(0.001)
Aug-18	2.828	(0.005)
Sep-18	2.814	(0.008)
Oct-18	2.828	(0.007)
Nov-18	2.877	(0.007)
Dec-18	3.000	(0.007)
Jan-19	3.086	(0.005)
Feb-19	3.050	(0.005)
Mar-19	2.940	(0.006)
Apr-19	2.660	(0.015)
May-19	2.624	(0.015)
Jun-19	2.650	(0.015)
Jul-19	2.680	(0.016)
Aug-19	2.685	(0.016)
Sep-19	2.676	(0.014)
Oct-19	2.702	(0.015)
Nov-19	2.756	(0.016)
Dec-19	2.884	(0.016)
Jan-20	2.985	(0.016)
Feb-20	2.960	(0.016)
Mar-20	2.870	(0.017)
Apr-20	2.620	(0.020)
1YR Strip	2.867	(0.006)
2018	2.834	(0.005)
5YR Strip	2.812	(0.017)

## IN THE NEWS

**Shale Boom Creates New Petrochemical Hub**— Oil Price reported: The record-setting natural gas production in the United States is benefiting not only consumers. The shale-growth-driven natural gas output is expected to bring benefits to the petrochemical industry as well, as manufacturers will continue to enjoy low-cost feedstock for plants in and close to areas where shale gas and

- **Shale Boom Creates New Petrochemical Hub**
- **As production dips, Idahoans are taking oil & gas protections into their own hands**

natural gas plant liquids (NGPL) production is abundant, industry officials and analysts say. U.S. dry natural gas production will set a new record this year, averaging 81.1 Bcf/d, and will continue to rise in 2019, the EIA said in its April Short-Term Energy Outlook. In the Annual Energy Outlook 2018 (AEO2018), the EIA forecasts that U.S. dry natural gas production will increase through 2050 across a wide variety of alternative assumptions about the future. In the Reference case, which assumes current regulations and laws, U.S. natural gas production is expected to grow by 59 percent between 2017 and 2050, reaching 118 Bcf/d in 2050. For more on this story visit [oilprice.com](https://oilprice.com) or click <https://bit.ly/2J9LSPw>

**As production dips, Idahoans are taking oil & gas protections into their own hands**—The Idaho Statesman: Julie and Duke Fugate turned down repeated attempts by an oil company to lease the mineral rights to their 1-acre property here, where they moved from Oregon to retire. Then last September, Julie Fugate got a packet from the Idaho Department of Lands. It said Alta Mesa Idaho — the only company producing oil and gas in the state — wanted to force her and her neighbors to lease their mineral rights. The company would use a process designed to allow it to drill if it could get approval from at least 55 percent of the area's mineral-right holders. Fugate, a retired speech therapist, started going door-to-door, visiting 60 of her neighbors. She convinced many of them to file letters of objection. For more on this story visit [idahostatesman.com](https://idahostatesman.com) or click <https://bit.ly/2JUQe9D>

## 12 MONTH CANDLESTICK (WEEKLY)



## Prompt Natural Gas (NG) Daily Sentiment

**NEUTRAL**



RESISTANCE

2.76 & 2.81

SUPPORT

2.72 & 2.70

## Trading Summary

### NATURAL GAS

Futures	Close	Change
NG	2.739	0.001
Volume	251,405	112,817
Open Int.	1,478,529	(7,542)

### CRUDE AND GASOLINE

Futures	Close	Change
Crude	68.47	1.95
RBOB	2.0683	0.0271
Crude/NG	25.00	0.70

### METALS

Futures	Close	Change
Gold	1,351.20	(0.30)

### EQUITIES

Exchange	Close	Change
DOW	24,748.07	(38.56)
S&P 500	-815.31	2.25

### CURRENCY

Currency	Close	Change
EUR/USD	1.2380	0.0006
USD/CND	1.2405	(0.0023)

## Contact Us



**Mansfield Energy Corp**  
1025 Airport Pkwy  
Gainesville, GA 30501  
  
[www.mansfield.energy](http://www.mansfield.energy)  
  
[info@mansfieldoil.com](mailto:info@mansfieldoil.com)

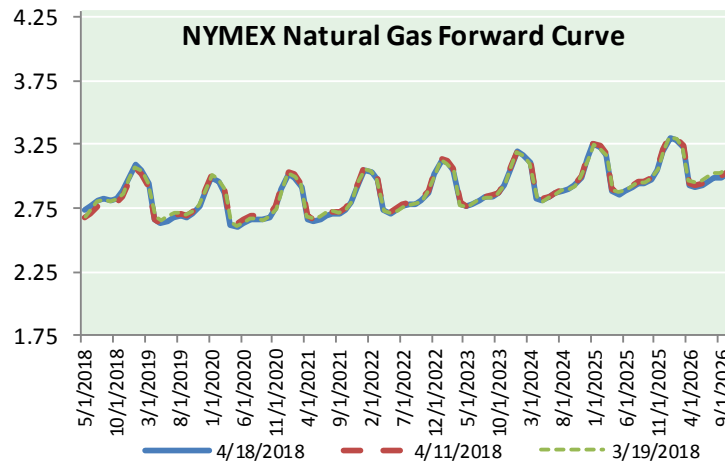
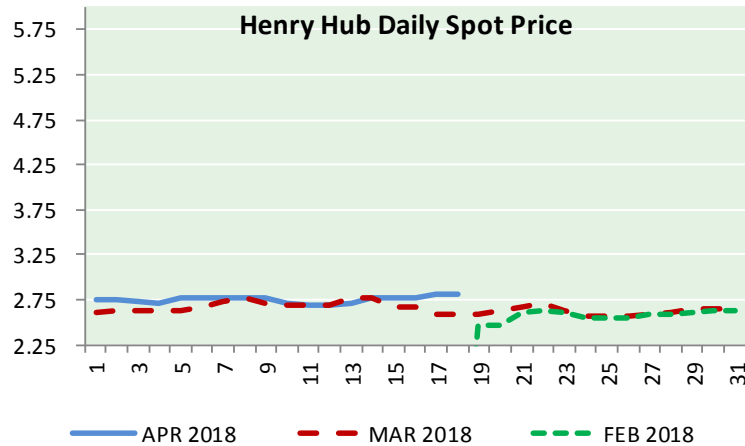
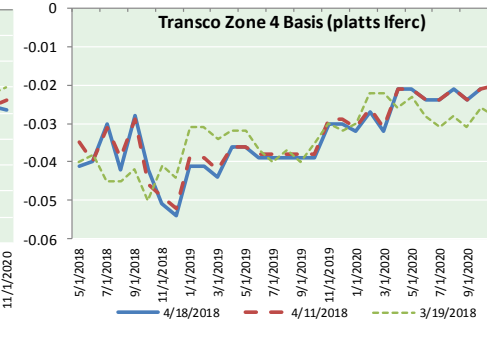
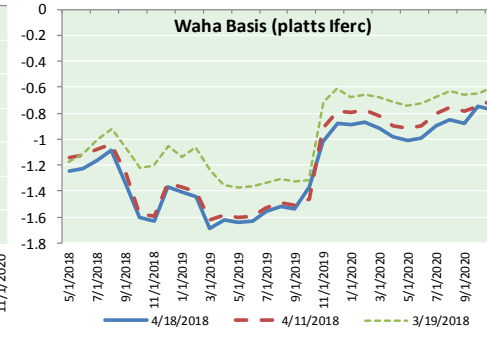
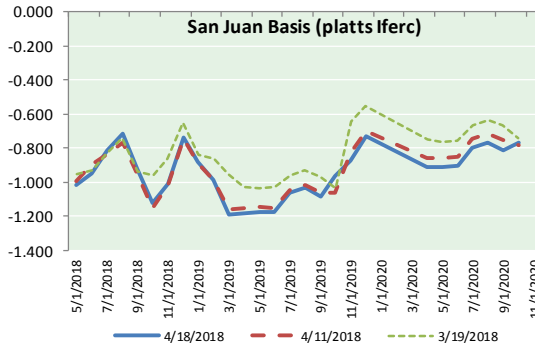
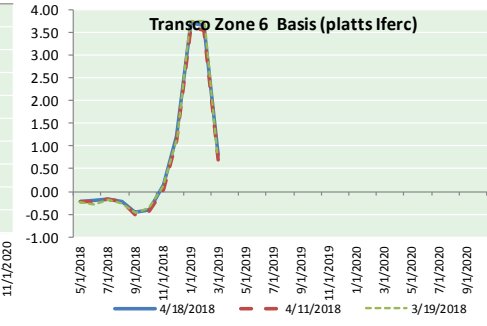
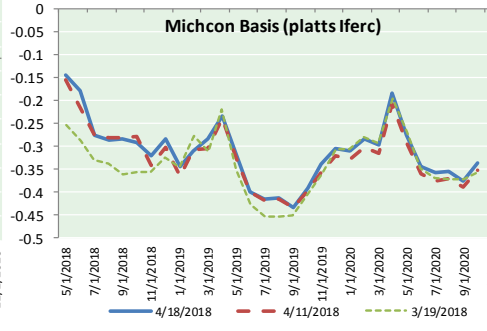
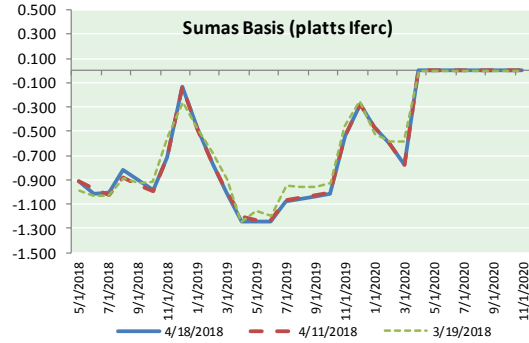
Phone: (800) 695-6626





# 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	66.52
3	63.51	18	68.47
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) 65.1469  
(through 04/18/2018)

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	0.087	24.3
Aug-18			
Sep-18			
Oct-18			

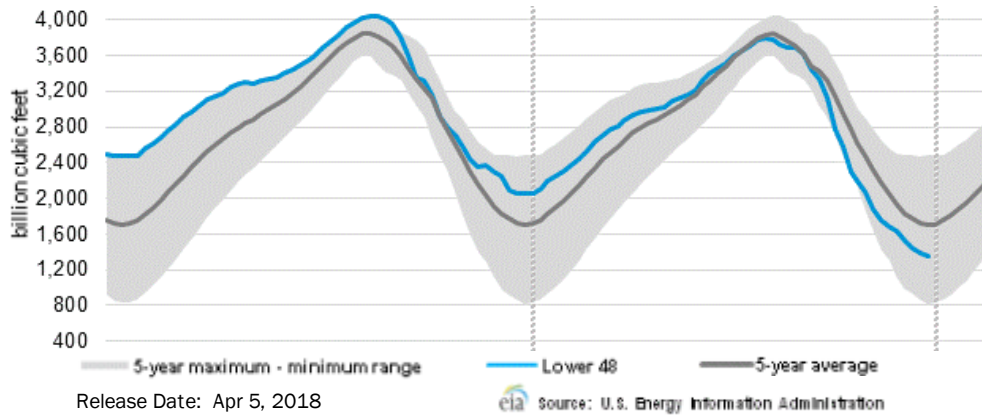
### CME NG Option Prices

#### ATM Put

Month	Strike	Close	Imp Vol
Jun-18			
Jul-18	2.750	0.069	20.6
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

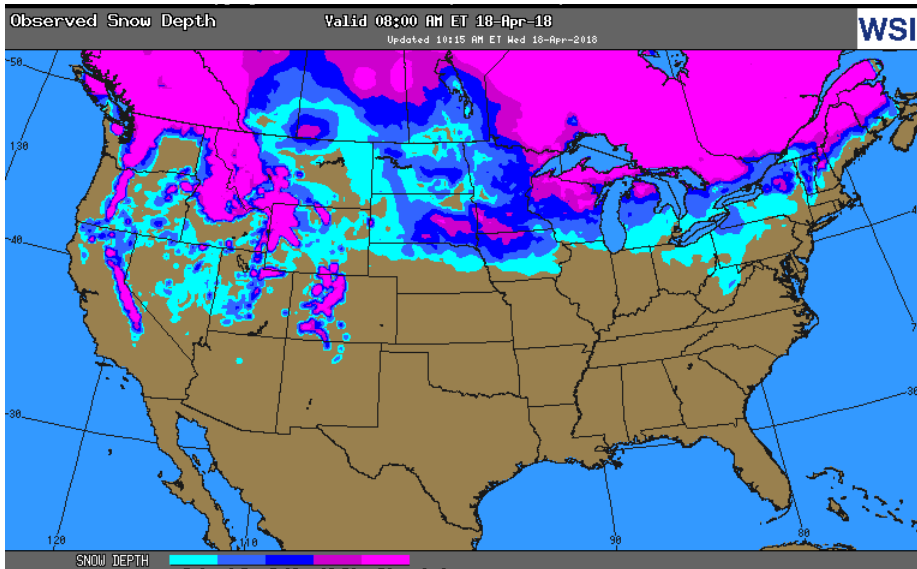
[NEXT REPORT ON Apr 19]

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

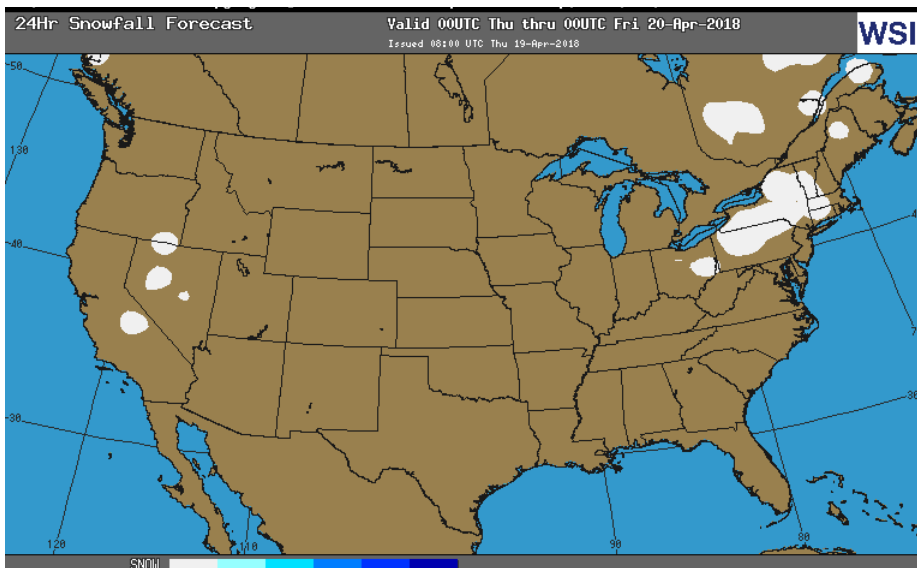
Average daily values (BCF/D):  
 Last Year (BCF/d)  
 Power – +21.8  
 Total Demand – +72.3  
 Last Week (BCF/d)  
 Power – +22.8  
 Total Demand – +83.9

[NEXT REPORT ON Apr 19]

## OBSERVED SNOW DEPTH

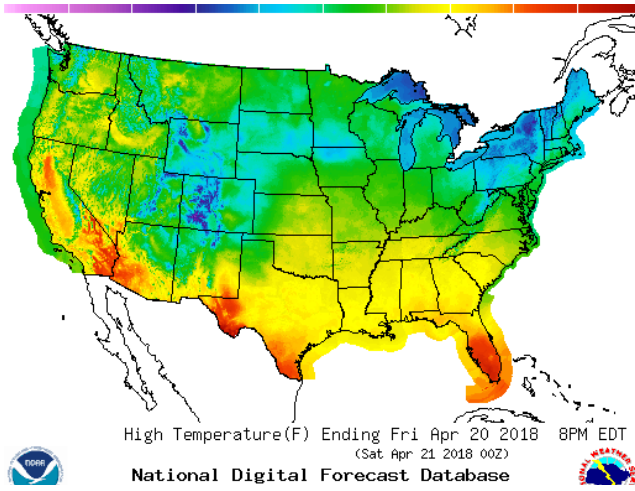


## 24 HOUR SNOWFALL FORECAST

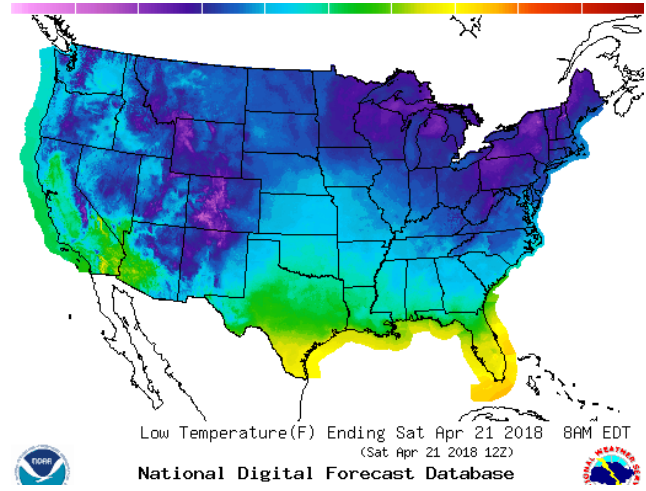


WEATHER – HIGH / LOW TEMPERATURE TOMORROW

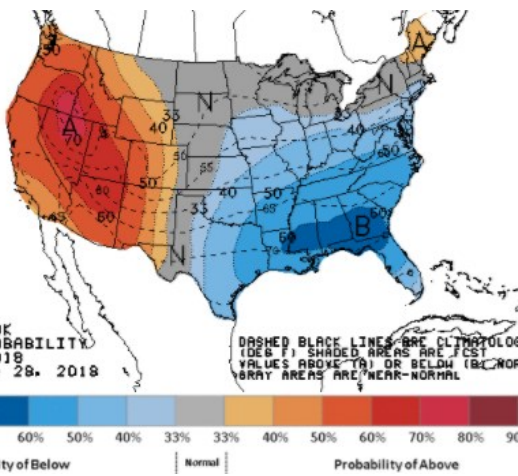
HIGH Temperature



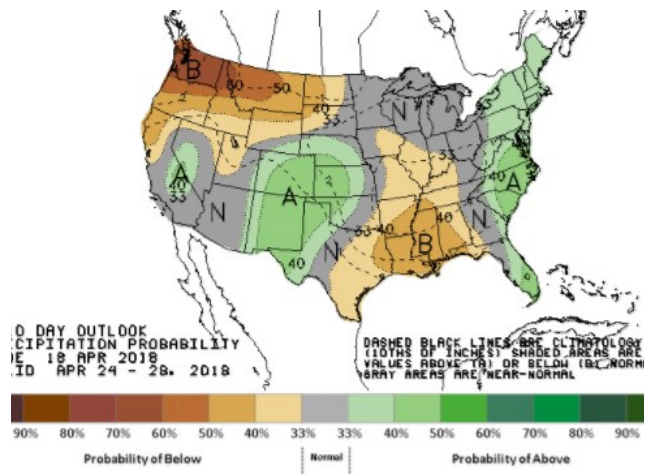
LOW Temperature



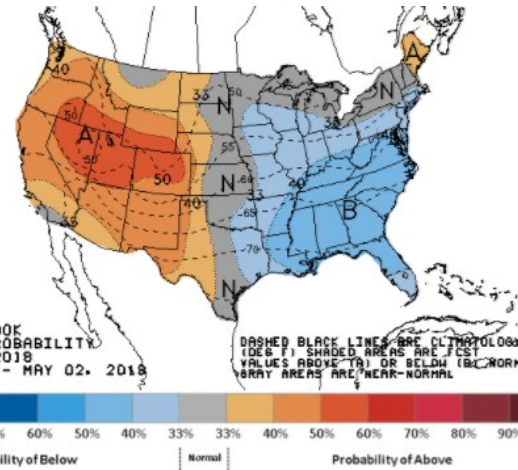
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA  
Temperature



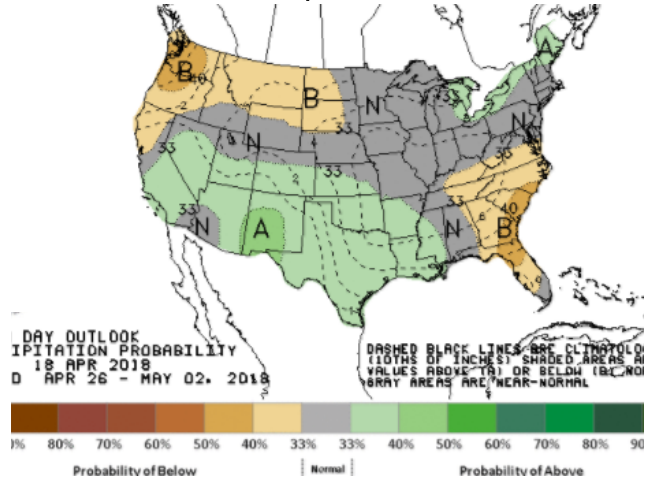
Precipitation



WEATHER – 8 TO 14 DAY OUTLOOK – NOAA  
Temperature



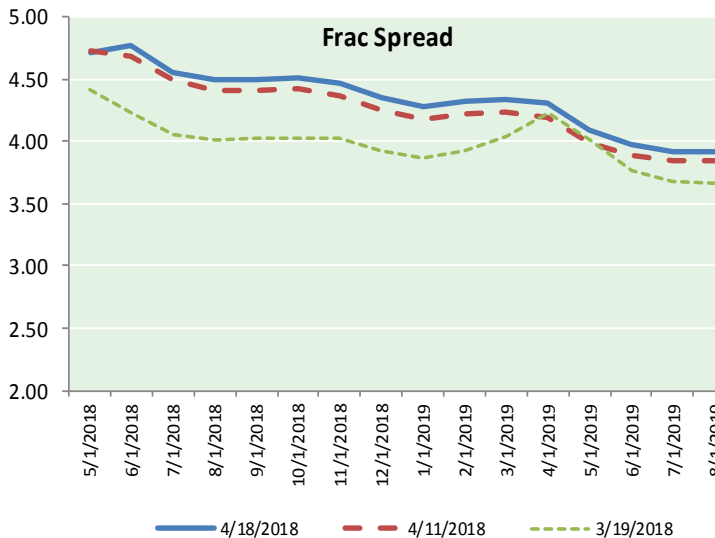
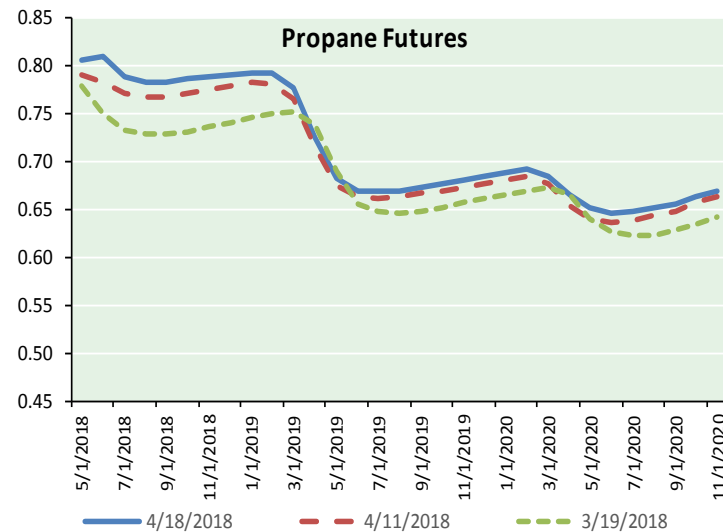
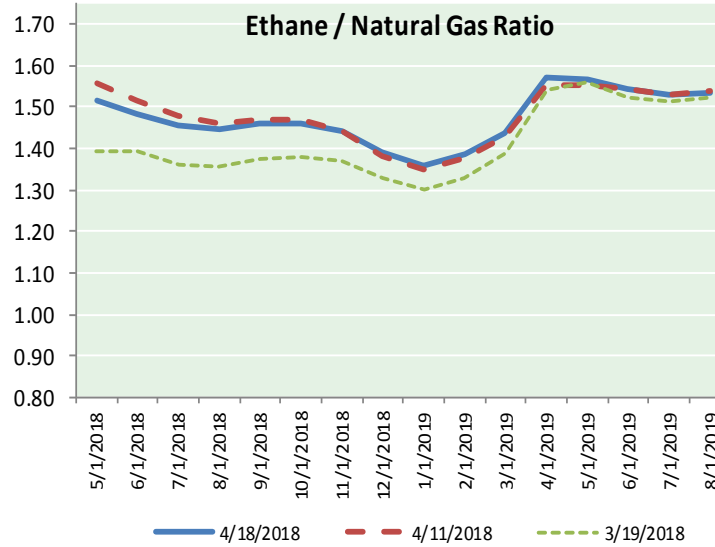
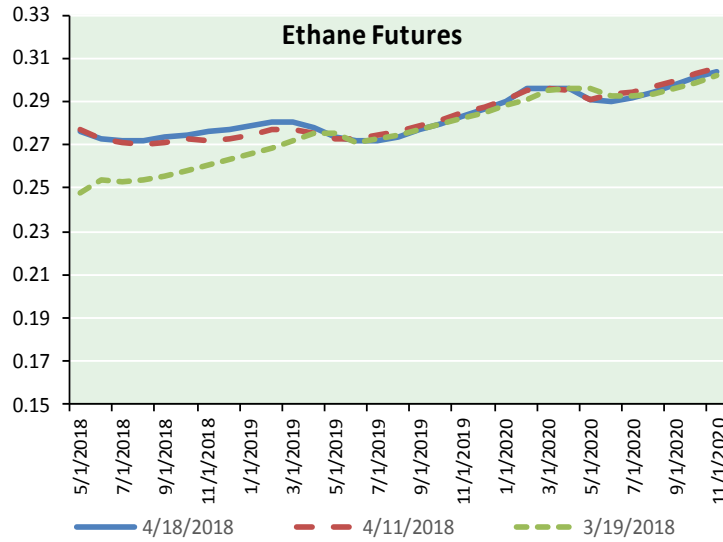
Precipitation



# 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	0.276	(0.000)
Jun-18	0.273	(0.001)
Jul-18	0.272	(0.001)
Aug-18	0.272	(0.001)
Sep-18	0.273	0.000
Oct-18	0.275	0.000
Nov-18	0.276	0.000
Dec-18	0.277	0.000
Jan-19	0.278	0.000
Feb-19	0.281	0.000
Mar-19	0.281	0.001
Apr-19	0.278	(0.001)

1YR Strip 0.276 (0.000)

### CME Future Prices

#### Propane (C3)

##### Non-LDH— Mont Belvieu

Month	Close	Change
May-18	0.807	0.004
Jun-18	0.810	0.010
Jul-18	0.789	0.013
Aug-18	0.783	0.012
Sep-18	0.783	0.012
Oct-18	0.787	0.012
Nov-18	0.789	0.012
Dec-18	0.792	0.012
Jan-19	0.794	0.011
Feb-19	0.793	0.011
Mar-19	0.777	0.010
Apr-19	0.725	0.010

1YR Strip 0.786 0.011

# NATURAL GAS NEWS



## Prompt WTI (CL) Crude Daily Sentiment

**BULLISH**



RESISTANCE  
69.40 & 70.14  
SUPPORT  
67.05 & 65.63

### FOLLOW US ON TWITTER:



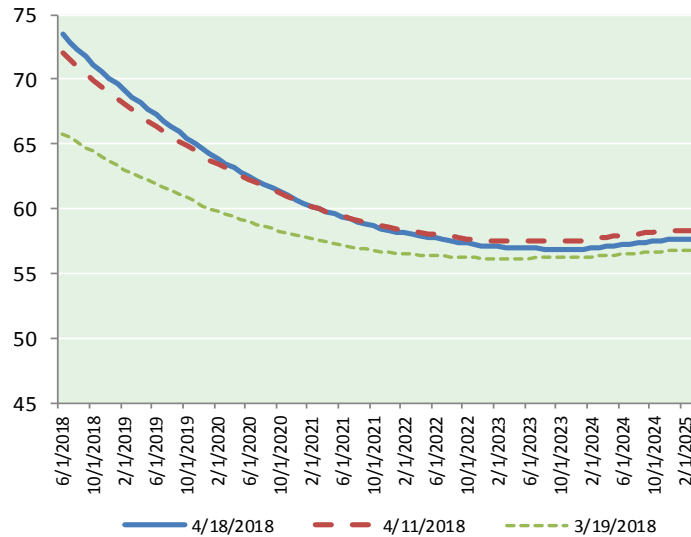
@MPG\_NatGasNews

## NYMEX Brent (BZ)

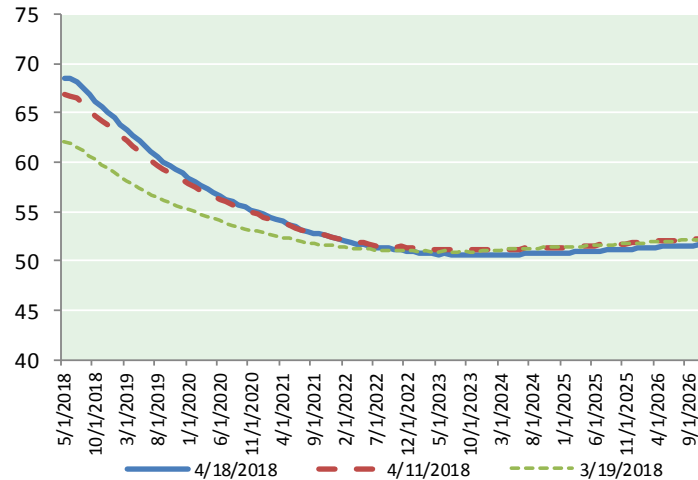
### Futures

Month	Close	Change
Jun-18	73.48	1.90
Jul-18	72.84	1.87
Aug-18	72.28	1.84
Sep-18	71.71	1.77
Oct-18	71.13	1.68
Nov-18	70.61	1.61
Dec-18	70.09	1.54
Jan-19	69.60	1.47
Feb-19	69.12	1.39
Mar-19	68.63	1.33
Apr-19	68.16	1.27
May-19	67.69	1.21
Jun-19	67.23	1.16
Jul-19	66.81	1.10
Aug-19	66.38	1.05
Sep-19	65.92	0.99
Oct-19	65.48	0.94
Nov-19	65.06	0.90
Dec-19	64.60	0.87
Jan-20	64.19	0.83
Feb-20	63.86	0.80
Mar-20	63.51	0.77
Apr-20	63.17	0.74
May-20	62.84	0.71
1YR Strip	70.45	1.57
2018	71.73	1.74
5YR Strip	62.22	0.72

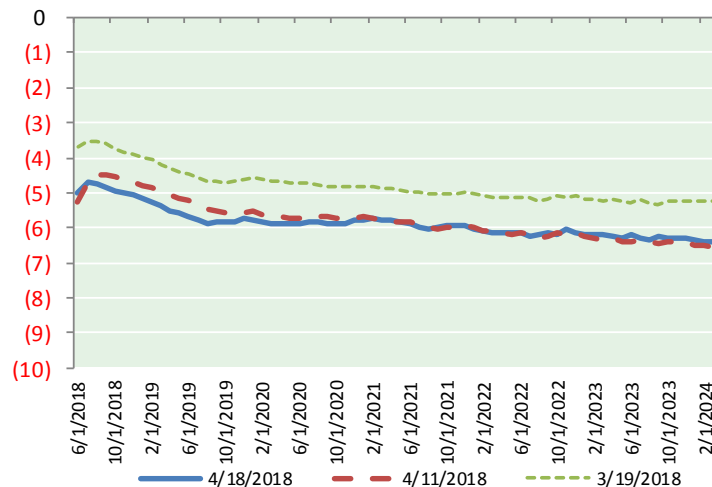
## BRENT CRUDE FORWARD CURVE



## 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	0.916	0.008	
Iso-Butane	0.916	0.008	
Nat Gasoline	1.491	0.014	

## NYMEX WTI (CL) Futures

Month	Close	Change
May-18	68.47	1.95
Jun-18	68.47	1.96
Jul-18	68.15	1.91
Aug-18	67.55	1.80
Sep-18	66.87	1.67
Oct-18	66.20	1.55
Nov-18	65.59	1.44
Dec-18	65.02	1.35
Jan-19	64.46	1.26
Feb-19	63.84	1.18
Mar-19	63.24	1.10
Apr-19	62.65	1.03
May-19	62.10	0.97
Jun-19	61.57	0.93
Jul-19	61.03	0.88
Aug-19	60.52	0.83
Sep-19	60.07	0.80
Oct-19	59.64	0.77
Nov-19	59.23	0.73
Dec-19	58.85	0.69
Jan-20	58.42	0.65
Feb-20	58.03	0.62
Mar-20	57.65	0.58
Apr-20	57.28	0.55
1YR Strip	65.88	1.52
2018	67.04	1.70
5YR Strip	56.72	0.60