

NATURAL GAS



NEWS

APRIL 21, 2017

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



NYMEX NG Futures

Month	Close	Change
May-17	3.159	(0.026)
Jun-17	3.250	(0.026)
Jul-17	3.329	(0.024)
Aug-17	3.358	(0.022)
Sep-17	3.347	(0.022)
Oct-17	3.364	(0.020)
Nov-17	3.418	(0.017)
Dec-17	3.549	(0.013)
Jan-18	3.621	(0.011)
Feb-18	3.588	(0.006)
Mar-18	3.498	0.001
Apr-18	2.973	0.016
May-18	2.907	0.018
Jun-18	2.928	0.020
Jul-18	2.951	0.021
Aug-18	2.957	0.021
Sep-18	2.933	0.022
Oct-18	2.951	0.022
Nov-18	3.001	0.023
Dec-18	3.141	0.024
Jan-19	3.242	0.020
Feb-19	3.219	0.022
Mar-19	3.147	0.025
Apr-19	2.767	0.024
1YR Strip	3.371	(0.014)
2017	3.347	(0.021)
5YR Strip	3.040	0.018

IN THE NEWS

EIA Reports Natural Gas Inventories Rise 54 Bcf, Largest Increase For 5 Months — Economic Calendar reports: The latest Energy Information Administration (EIA) natural gas storage data

- EIA Reports Natural Gas Inventories Rise 54 Bcf, Largest Increase For 5 Months
- With New Advance, Natural Gas Filtering Technology Moves Closer to Commercial Reality

recorded a build of 54 Billion Cubic feet (Bcf) for the week ending April 14th. The significant increase in stocks for the week illustrates that weather conditions will need to be substantially colder than normal to trigger a significant draw in stocks. There will also be concerns that the first significant build of the season came slightly earlier than last year. Weakness in energy markets undermined natural gas prices on Wednesday, especially with fragile risk conditions. Commodity prices overall have also remained generally vulnerable which has also had a negative impact. For more on this story visit economiccalendar.com or click the following link <http://bit.ly/2oVvMfS>

Natural Gas Filtering Technology Moves Closer to Commercial Reality – Journal of Petroleum reports: Researchers at Rice University in Houston have advanced their efforts to develop a low cost and relatively simple-to-make filtering material for carbon dioxide separation and capture. Their aim is for this new material to be used at natural gas gathering facilities where it will absorb carbon dioxide from natural gas streams while allowing the methane product to pass through. Critical for commercialization, he also emphasized that oil and gas companies should be able to create the porous carbon in their own laboratories or by those run by their third-party developers. While the foundational research for this project requires a deep knowledge of organic chemistry, Ghosh said the synthetization process is “straightforward” enough for less-specialized technicians to follow. For more on this story visit spe.org.com or click the following link <http://bit.ly/2ovN1X8>

12 MONTH CANDLESTICK (WEEKLY)



Prompt Natural Gas (NG) Daily Sentiment

BEARISH



RESISTANCE
3.21 & 3.26
SUPPORT
3.10 & 3.09

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	3.159	(0.026)
Volume	267,968	64,428
Open Int.	1,056,814	23,432

CRUDE AND GASOLINE

Futures	Close	Change
Crude	50.27	(0.17)
RBOB	1.6705	0.0115
Crude/NG	15.91	0.08

METALS

Futures	Close	Change
Gold	1,281.90	(0.10)

EQUITIES

Exchange	Close	Change
DOW	20,578.71	174.22
S&P 500	2,294.62	(43.55)

CURRENCY

Currency	Close	Change
EUR/USD	1.0750	(0.0001)
USD/CND	1.3465	(0.0005)

Contact Us



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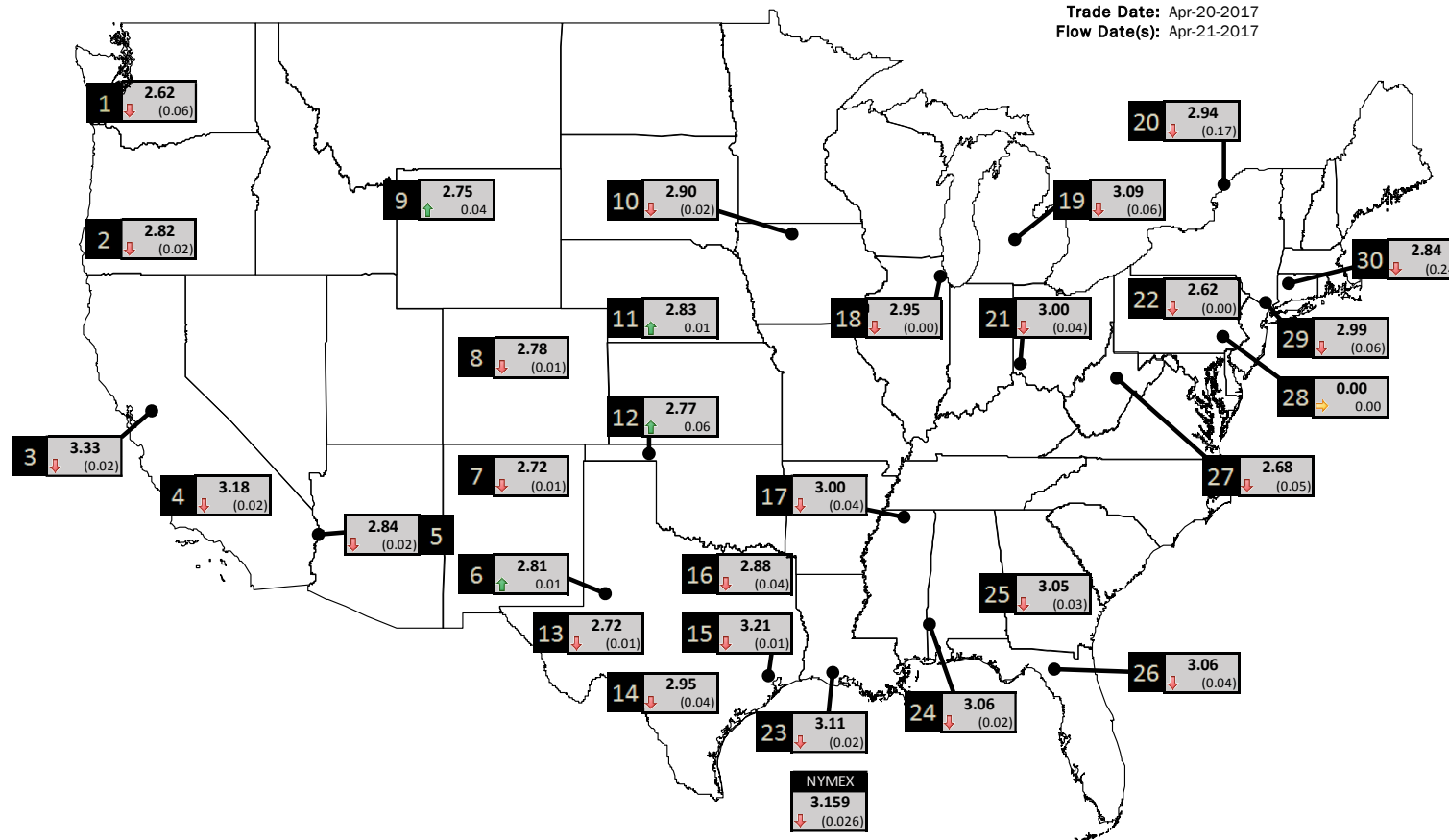
info@mansfieldoil.com

Phone: (800) 695-6626



NATURAL GAS NEWS

PHYSICAL SPOT NATURAL GAS PRICE MAP



ID	DAILY INDEX	PRICE	CHANGE
1	Stanfield	2.62	(0.06)
2	Malin	2.82	(0.02)
3	PG&E - Citygate	3.33	(0.02)
4	SoCal-Citygate	3.18	(0.02)
5	SoCal Border	2.84	(0.02)
6	Waha	2.81	0.01
7	EPSJ Blanco Pool	2.72	(0.01)
8	Opal Plant Tailgate	2.78	(0.01)
9	NWP-Wyoming	2.75	0.04
10	Ventura	2.90	(0.02)

ID	DAILY INDEX	PRICE	CHANGE
11	NGPL-Midcont Pool	2.83	0.01
12	Panhandle	2.77	0.06
13	EP-Permian	2.72	(0.01)
14	TGP-ZO	2.95	(0.04)
15	Houston Ship Channel	3.21	(0.01)
16	NGPL-TXOK	2.88	(0.04)
17	TETCO-M1 30	3.00	(0.04)
18	Chicago Citygates	2.95	(0.00)
19	Michcon	3.09	(0.06)
20	Iroquois (into)	2.94	(0.17)

ID	DAILY INDEX	PRICE	CHANGE
21	REX E-ANR	3.00	(0.04)
22	Leidy-Transco	2.62	(0.00)
23	Henry	3.11	(0.02)
24	Transco-85	3.06	(0.02)
25	Sonat-ZO South	3.05	(0.03)
26	FGT-Z3	3.06	(0.04)
27	Dominion-South	2.68	(0.05)
28	Transco-Z6 (non-NY)	0.00	0.00
29	Transco-Z6 (NY)	2.99	(0.06)
30	Iroquois-Z2	2.84	(0.24)

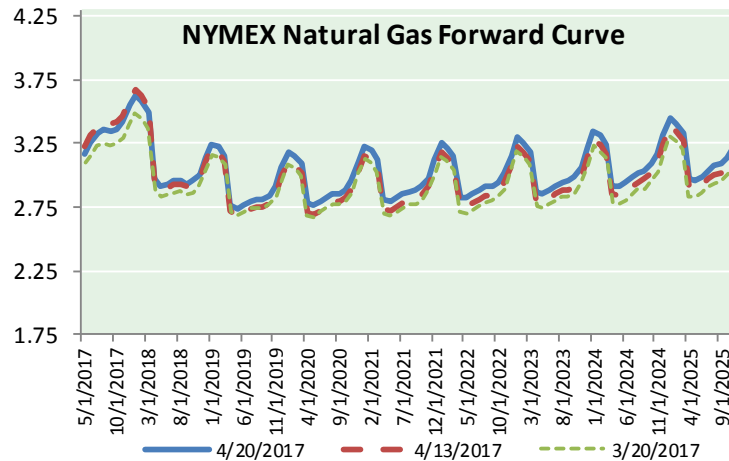
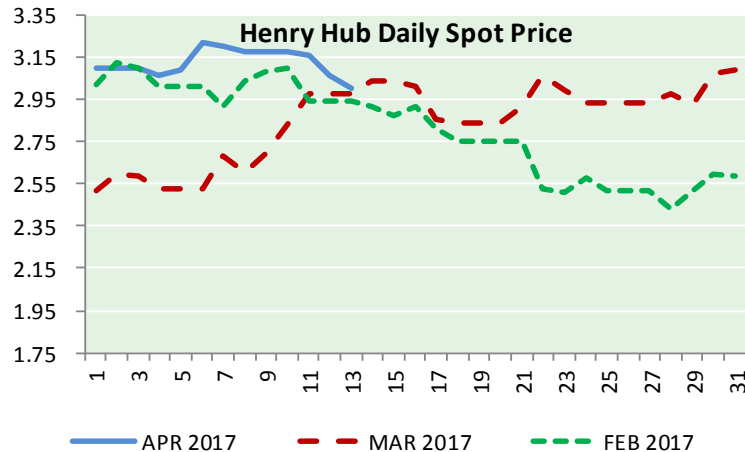
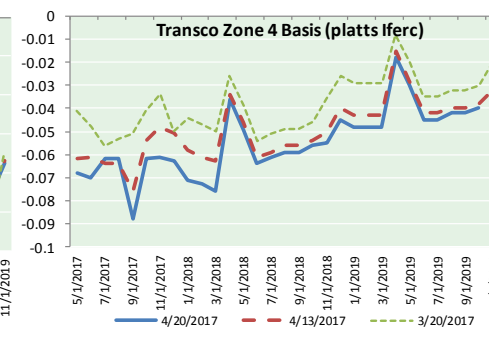
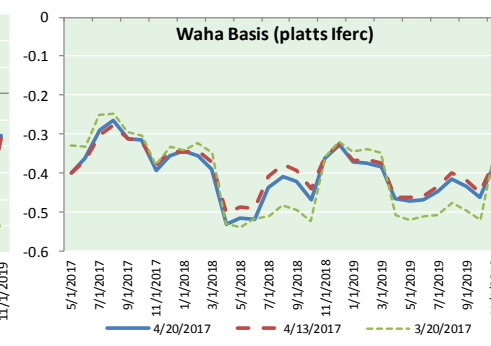
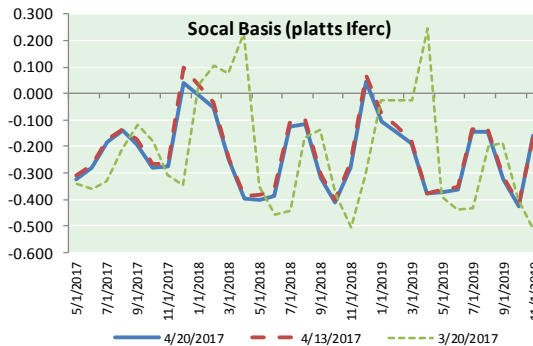
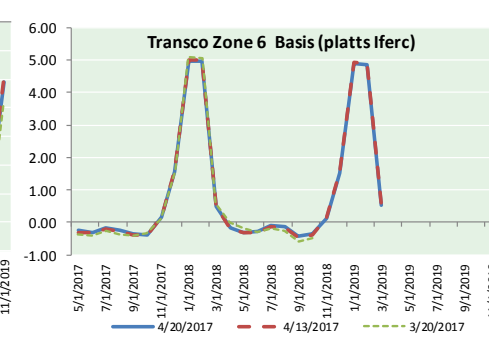
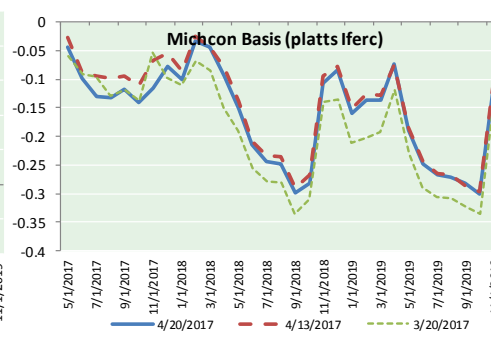
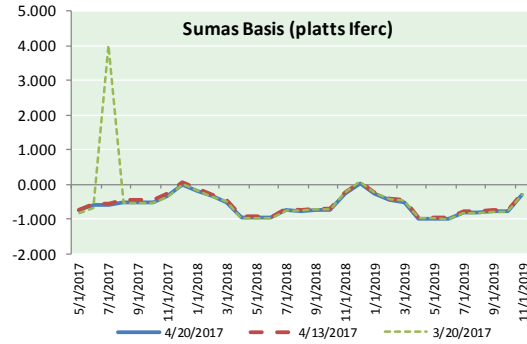


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NATURAL GAS NEWS

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



CME NG Option Prices

ATM Call

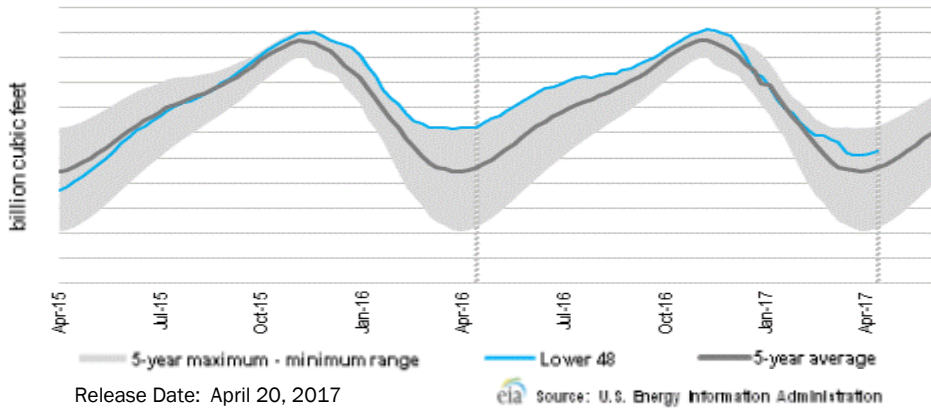
Month	Strike	Close	Imp Vol
May-17	3.150	0.058	37.5
Jun-17	3.250	0.139	33.7
Jul-17	3.350	0.186	33.7
Aug-17	3.350	0.228	31.9
Sep-17	3.350	0.256	31.9
Oct-17	3.350	0.293	31.9
Nov-17	3.450	0.309	31.9
Dec-17	0.000		
Jan-18			
Feb-18			
Mar-18			
Apr-18			
May-18			
Jun-18			
Jul-18			
Aug-18			
Sep-18			

CME NG Option Prices

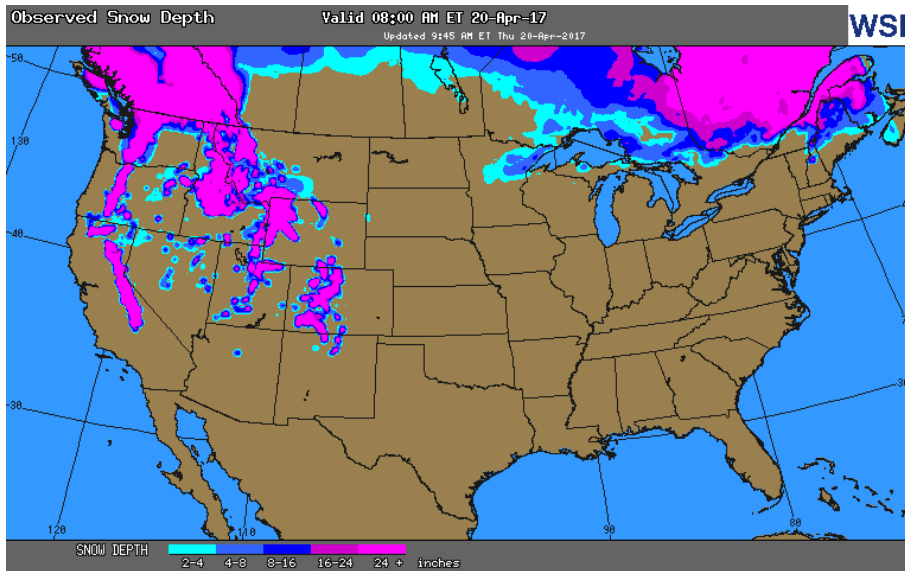
ATM Put

Month	Strike	Close	Imp Vol
May-17	3.150	0.043	37.5
Jun-17	3.250	0.138	35.6
Jul-17	3.350	0.203	33.7
Aug-17	3.350	0.248	33.7
Sep-17	3.350		
Oct-17	3.350		
Nov-17	3.450	0.342	33.7
Dec-17	0.000		
Jan-18			
Feb-18			
Mar-18			
Apr-18			
May-18			
Jun-18			
Jul-18			
Aug-18			
Sep-18			

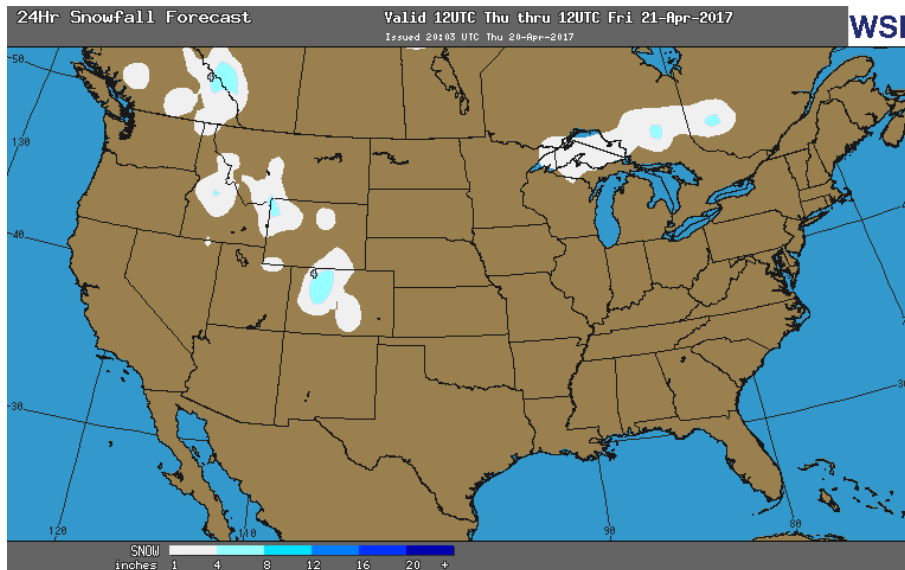
WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



OBSERVED SNOW DEPTH



24 HOUR SNOWFALL FORECAST



Rig Count

Report Date: April 13, 2017

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

EIA Weekly NG Storage Actual and Surveys for March, 2017

Released March 20 2017
 Range – 28 to 55 BCF
 ARM – +50
 Reuters – +48
 PIRA – +49

EIA ACTUAL – +54

Total Working Gas In Storage

2,115 BCF
 +54 BCF (LAST WEEK)
 (368) BCF (LAST YEAR)
 +282 BCF (5-YR AVG)

U.S. Natural Gas Supply Gas Week 4/13-4/19

Average daily values (BCF/D):
 Last Year (BCF/d)
 Dry Production – +72.0
 Total Supply – +77.9
 Last Week (BCF/d)
 Dry Production – +70.1
 Total Supply – +75.5

[NEXT REPORT ON APR 27]

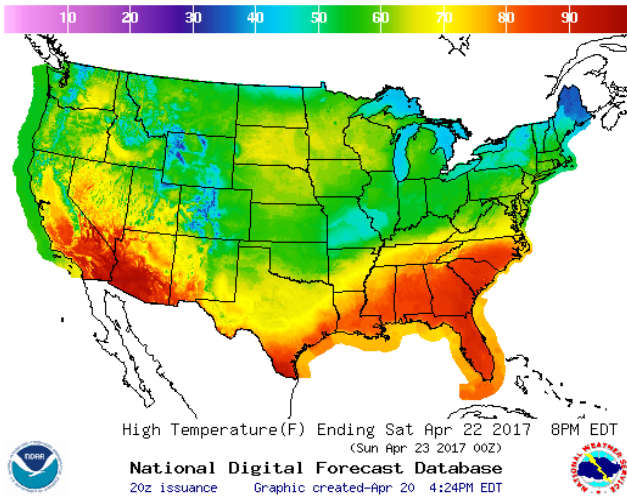
U.S. Natural Gas Demand Gas Week 4/13– 4/19

Average daily values (BCF/D):
 Last Year (BCF/d)
 Power – +23.2
 Total Demand – +71.7
 Last Week (BCF/d)
 Power – +21.7
 Total Demand – +70.2

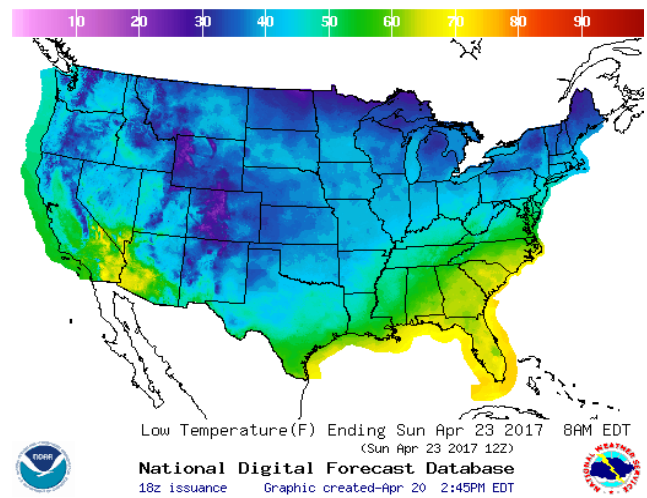
[NEXT REPORT ON APR 27]

WEATHER – HIGH / LOW TEMPERATURE SATURDAY

HIGH Temperature

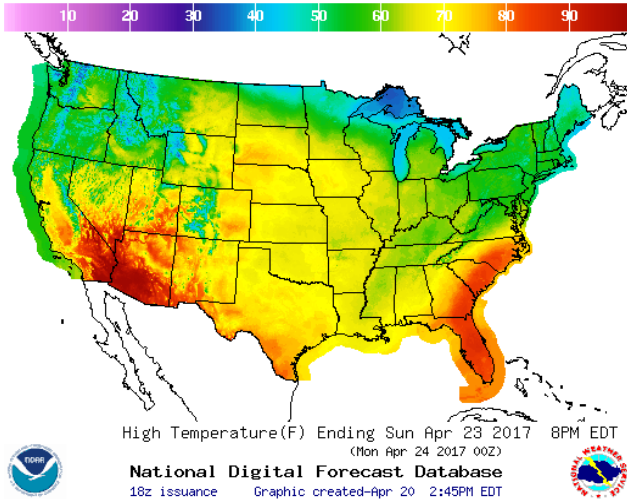


LOW Temperature

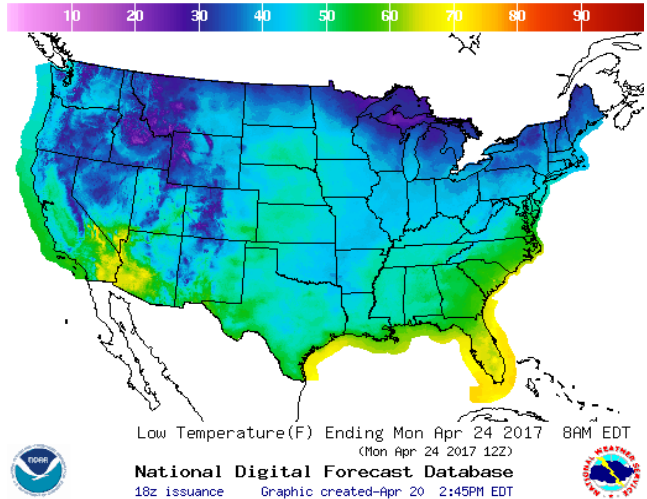


WEATHER – HIGH / LOW TEMPERATURE SUNDAY

HIGH Temperature

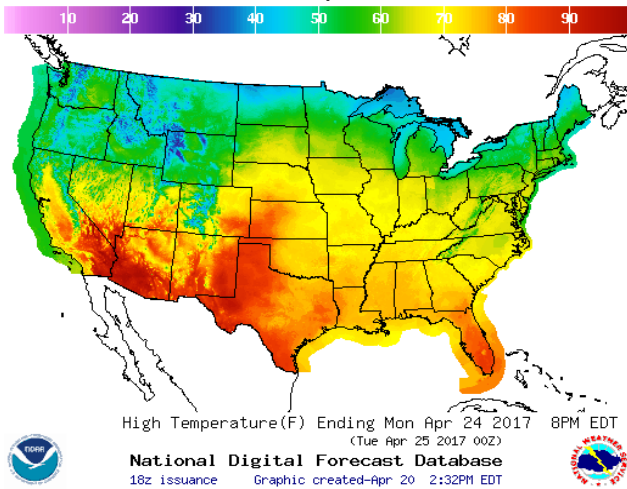


LOW Temperature

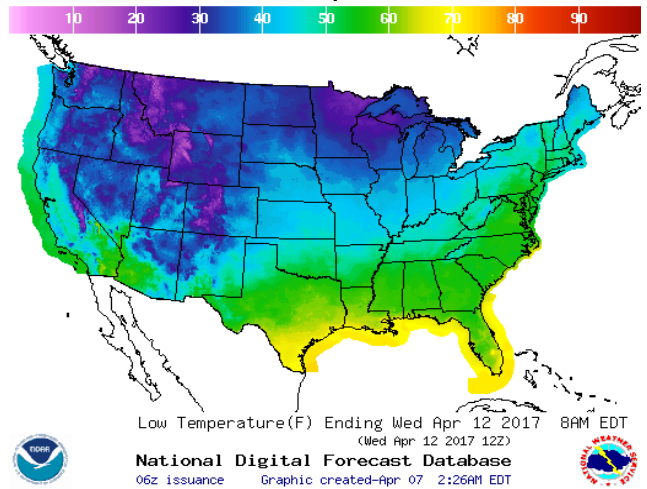


WEATHER – HIGH / LOW TEMPERATURE MONDAY

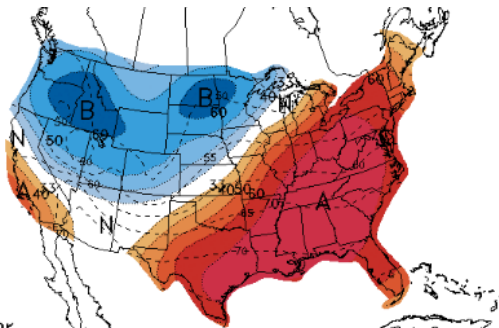
HIGH Temperature



LOW Temperature

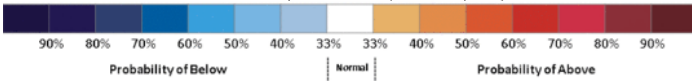


WEATHER — 6 TO 10 DAY OUTLOOK — NOAA
Temperature

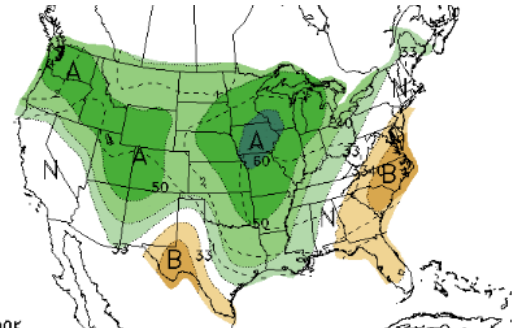


6-10 DAY OUTLOOK
 TEMPERATURE PROBABILITY
 MADE 20 APR 2017
 VALID APR 26 - 30, 2017

DASHED BLACK LINES ARE CLIMATELOGY (DEG F) SHADED AREAS ARE FCST VALUES ABOVE (A) OR BELOW (B) NORMAL UNSHADED AREAS ARE NEAR-NORMAL

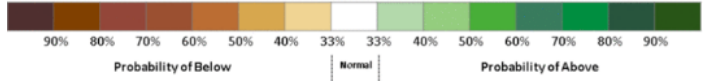


Precipitation

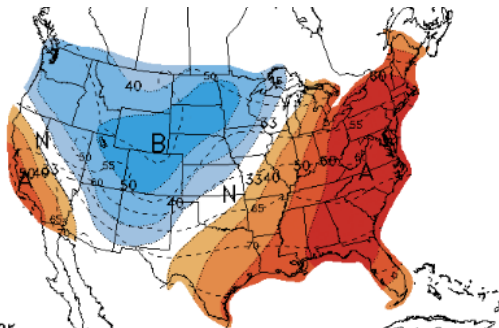


6-10 DAY OUTLOOK
 PRECIPITATION PROBABILITY
 MADE 20 APR 2017
 VALID APR 26 - 30, 2017

DASHED BLACK LINES ARE CLIMATELOGY (TENTH OF INCHES) SHADED AREAS ARE FCST VALUES ABOVE (A) OR BELOW (B) NORMAL UNSHADED AREAS ARE NEAR-NORMAL

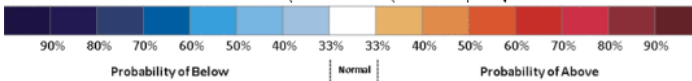


WEATHER — 8 TO 14 DAY OUTLOOK — NOAA
Temperature

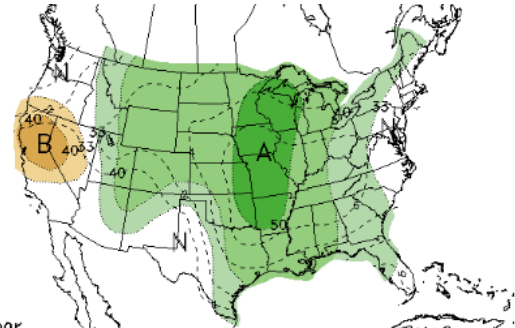


8-14 DAY OUTLOOK
 TEMPERATURE PROBABILITY
 MADE 20 APR 2017
 VALID APR 28 - MAY 04, 2017

DASHED BLACK LINES ARE CLIMATELOGY (DEG F) SHADED AREAS ARE FCST VALUES ABOVE (A) OR BELOW (B) NORMAL UNSHADED AREAS ARE NEAR-NORMAL

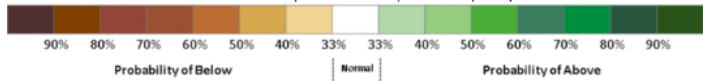


Precipitation

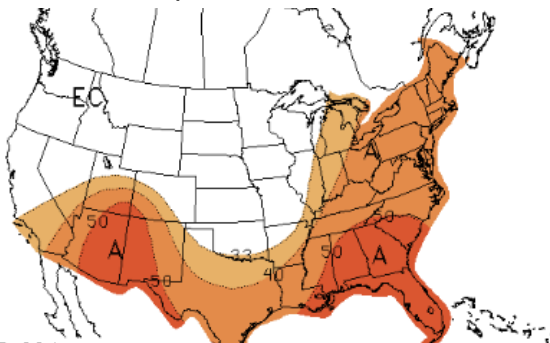


8-14 DAY OUTLOOK
 PRECIPITATION PROBABILITY
 MADE 20 APR 2017
 VALID APR 28 - MAY 04, 2017

DASHED BLACK LINES ARE CLIMATELOGY (TENTH OF INCHES) SHADED AREAS ARE FCST VALUES ABOVE (A) OR BELOW (B) NORMAL UNSHADED AREAS ARE NEAR-NORMAL



WEATHER — 30 DAY OUTLOOK — NOAA
Temperature

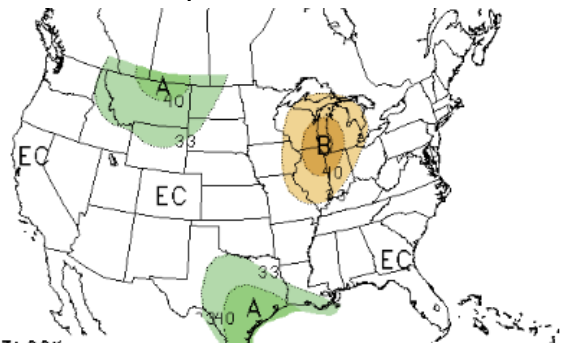


NE-MONTH OUTLOOK
 TEMPERATURE PROBABILITY
 .5 MONTH LEAD
 MADE 20 APR 2017
 VALID MAY 2017

EC MEANS EQUAL CHANCES FOR A, N, B
 A MEANS ABOVE
 N MEANS NORMAL
 B MEANS BELOW

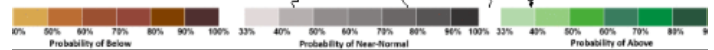


Precipitation



NE-MONTH OUTLOOK
 PRECIPITATION PROBABILITY
 .5 MONTH LEAD
 MADE 20 APR 2017
 VALID MAY 2017

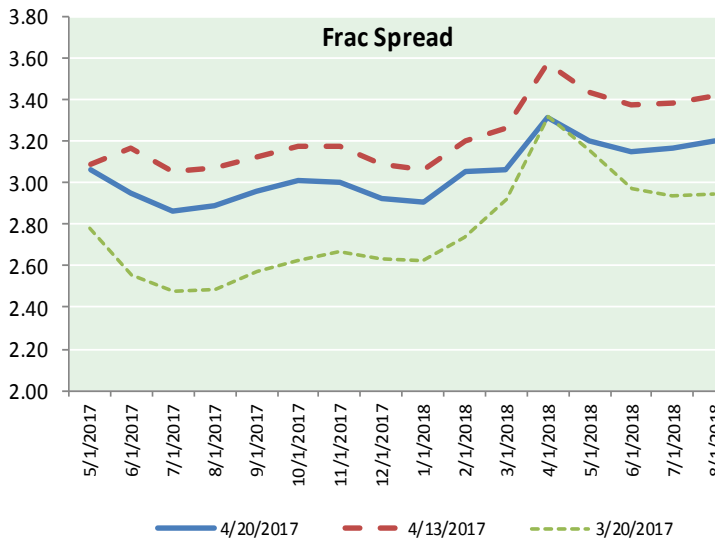
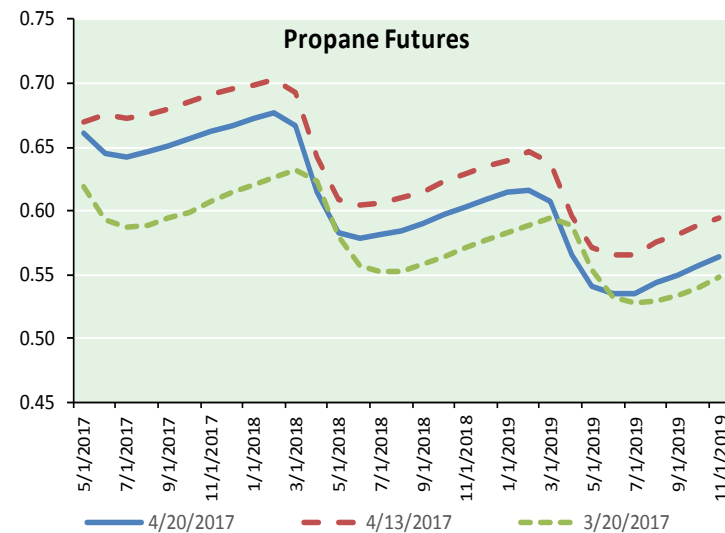
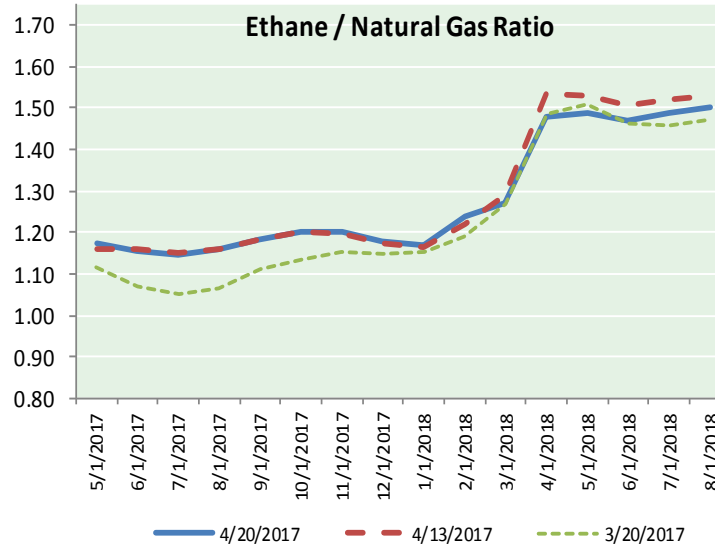
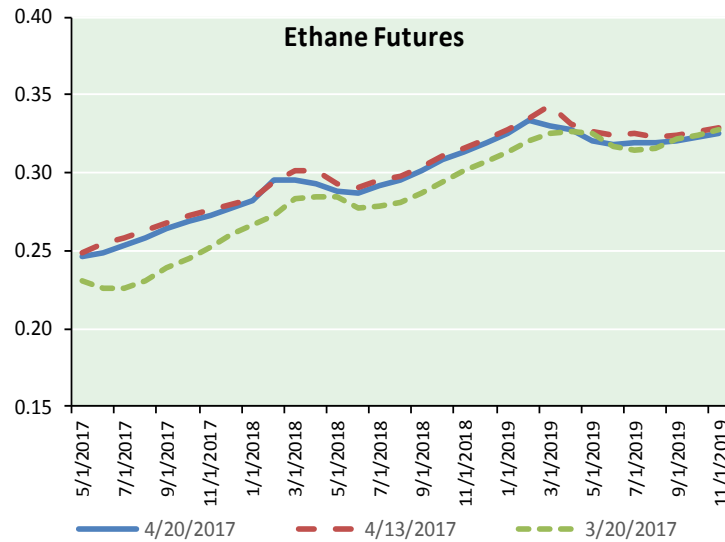
EC MEANS EQUAL CHANCES FOR A, N, B
 A MEANS ABOVE
 N MEANS NORMAL
 B MEANS BELOW



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	(0.003)
Jul-17	0.254	(0.004)
Aug-17	0.259	(0.004)
Sep-17	0.264	(0.004)
Oct-17	0.269	(0.004)
Nov-17	0.273	(0.004)
Dec-17	0.278	(0.004)
Jan-18	0.282	(0.004)
Feb-18	0.295	(0.004)
Mar-18	0.295	(0.004)
Apr-18	0.293	(0.004)

1YR Strip 0.271 (0.004)

CME Future Prices

Propane (C3)

Non-LDH— Mont Belvieu

Month	Close	Change
May-17	0.660	(0.003)
Jun-17	0.645	(0.013)
Jul-17	0.642	(0.013)
Aug-17	0.646	(0.012)
Sep-17	0.651	(0.012)
Oct-17	0.657	(0.013)
Nov-17	0.662	(0.013)
Dec-17	0.667	(0.012)
Jan-18	0.672	(0.012)
Feb-18	0.676	(0.012)
Mar-18	0.666	(0.012)
Apr-18	0.615	(0.012)

1YR Strip 0.655 (0.011)

NATURAL GAS NEWS



Prompt WTI (CL) Crude Daily Sentiment

BEARISH



RESISTANCE
50.77 & 51.26
SUPPORT
49.98 & 48.68

FOLLOW US ON TWITTER:



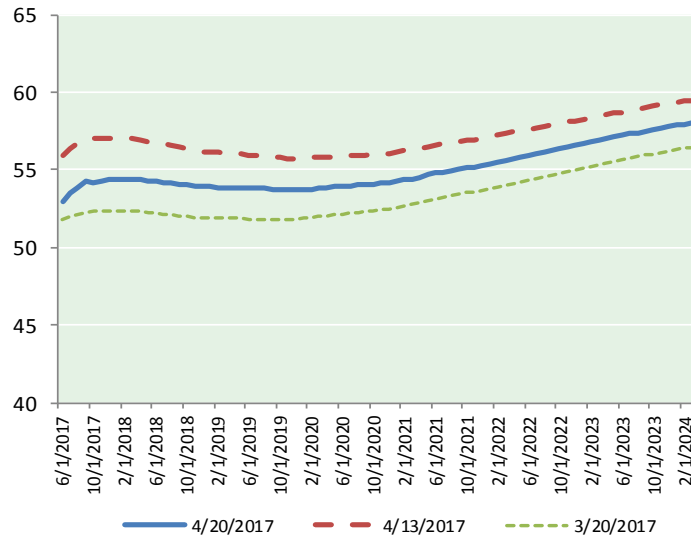
@MPG_NatGasNews

NYMEX Brent (BZ)

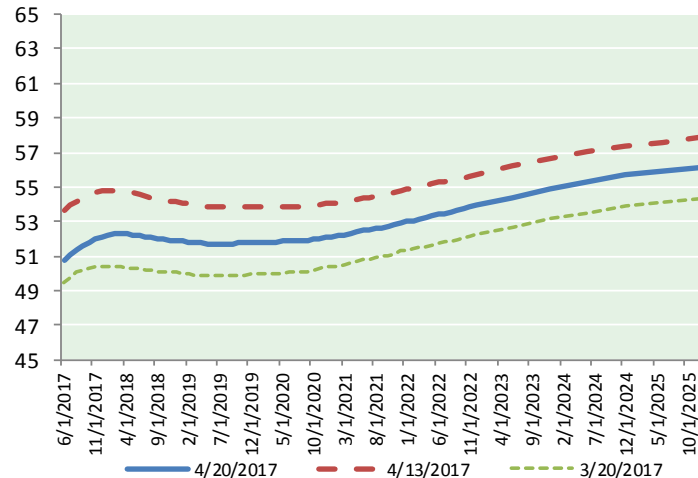
Futures

Month	Close	Change
Jun-17	52.99	0.06
Jul-17	53.46	0.03
Aug-17	53.79	0.02
Sep-17	54.03	0.02
Oct-17	54.20	0.01
Nov-17	54.31	0.00
Dec-17	54.38	(0.01)
Jan-18	54.41	(0.02)
Feb-18	54.42	(0.03)
Mar-18	54.40	(0.05)
Apr-18	54.36	(0.07)
May-18	54.31	(0.08)
Jun-18	54.25	(0.08)
Jul-18	54.21	(0.08)
Aug-18	54.17	(0.08)
Sep-18	54.10	(0.09)
Oct-18	54.03	(0.09)
Nov-18	53.97	(0.09)
Dec-18	53.93	(0.09)
Jan-19	53.91	(0.10)
Feb-19	53.89	(0.11)
Mar-19	53.88	(0.11)
Apr-19	53.87	(0.12)
May-19	53.84	(0.13)
1YR Strip	54.09	(0.01)
2017	53.88	0.02
5YR Strip	54.30	(0.18)

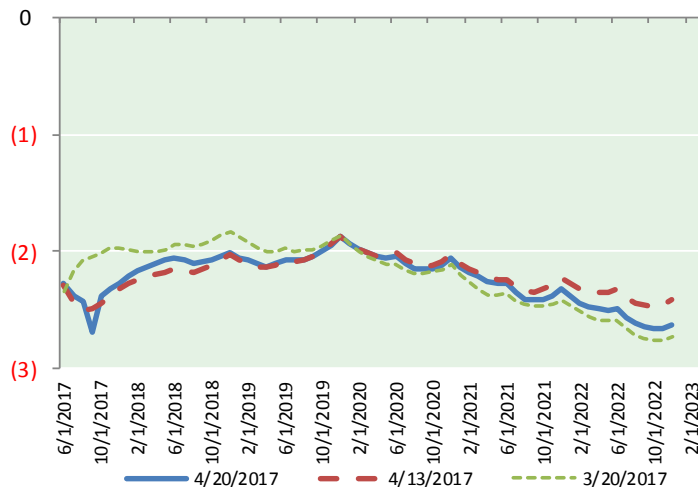
BRENT CRUDE FORWARD CURVE



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	0.807	(0.006)	
Iso-Butane	0.792	(0.008)	
Nat Gasoline	1.139	(0.003)	

NYMEX WTI (CL) Futures

Month	Close	Change
May-17	50.27	(0.17)
Jun-17	50.71	(0.14)
Jul-17	51.07	(0.13)
Aug-17	51.36	(0.12)
Sep-17	51.61	(0.10)
Oct-17	51.82	(0.08)
Nov-17	51.99	(0.06)
Dec-17	52.11	(0.05)
Jan-18	52.20	(0.03)
Feb-18	52.25	(0.02)
Mar-18	52.27	(0.01)
Apr-18	52.26	(0.01)
May-18	52.23	(0.02)
Jun-18	52.19	(0.02)
Jul-18	52.13	(0.01)
Aug-18	52.07	(0.01)
Sep-18	52.01	(0.02)
Oct-18	51.96	(0.03)
Nov-18	51.93	(0.03)
Dec-18	51.91	(0.04)
Jan-19	51.85	(0.05)
Feb-19	51.81	(0.05)
Mar-19	51.77	(0.06)
Apr-19	51.74	(0.07)
1YR Strip	51.66	(0.08)
2017	51.37	(0.11)
5YR Strip	52.07	(0.13)