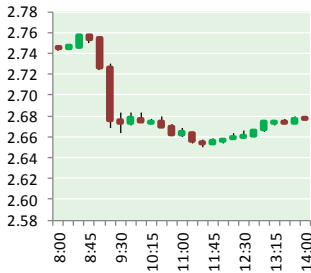


NATURAL GAS



APRIL 3, 2018

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



NYMEX NG Futures

Month	Close	Change
May-18	2.683	(0.050)
Jun-18	2.732	(0.046)
Jul-18	2.787	(0.045)
Aug-18	2.805	(0.042)
Sep-18	2.794	(0.039)
Oct-18	2.808	(0.038)
Nov-18	2.855	(0.034)
Dec-18	2.983	(0.029)
Jan-19	3.067	(0.028)
Feb-19	3.036	(0.023)
Mar-19	2.936	(0.019)
Apr-19	2.666	0.001
May-19	2.638	0.004
Jun-19	2.666	0.006
Jul-19	2.696	0.007
Aug-19	2.702	0.008
Sep-19	2.690	0.009
Oct-19	2.717	0.009
Nov-19	2.777	0.010
Dec-19	2.909	0.011
Jan-20	3.015	0.009
Feb-20	2.990	0.006
Mar-20	2.902	0.007
Apr-20	2.657	0.008
1YR Strip	2.846	(0.033)
2018	2.806	(0.040)
5YR Strip	2.833	(0.009)

IN THE NEWS

EIA: gas storage design capacity slightly up — Hydrocarbon Engineering reported: The US Energy Information Administration's (EIA) latest 'Today In Energy' report suggests that relatively little new underground natural gas storage capacity was built in the Lower 48 states over the past four years. EIA measures natural

- EIA: gas storage design capacity slightly up
- May NYMEX natural gas futures at \$2.674/MMBtu drifts in search of support

gas storage capacity in two ways, namely design capacity and demonstrated maximum working gas volume (or demonstrated peak). In 2017, design capacity grew by approximately 1%, and demonstrated peak fell by 1%. Design capacity is the sum of the working gas capacity for all active facilities in the Lower 48 states as of November 2017. Design capacity is based on the physical characteristics of the reservoir, installed equipment, and operating procedures particular to the site. Nationally, design capacity rose by 34 billion ft3, or 0.7%, between November 2016 and November 2017. This increase was driven by expansion in the East storage region, where design capacity grew by 30 billion ft3 (2.9%) in 2017. Most of the incremental capacity last year came from expansions to existing facilities, and expansions were heavily concentrated in the East region, where natural gas production has grown almost continually since 2009. For more visit hydrocarbonengineering.com or click <http://bit.ly/2GtABNf>

May NYMEX natural gas futures at \$2.674/MMBtu drifts in search of support — Platts reported: May natural gas futures moved on both sides of the ledger in the US overnight ahead of Tuesday's open, in search of fresh support for sharper moves in either direction. Having closed 5 cents lower Monday, the contract was down 0.9 cent at \$2.674/MMBtu at 7:10 am ET, after trading in a range of \$2.670-\$2.691/MMBtu. Lingering cold weather in midrange forecasts is providing the market with some modest upside support. For more visit platts.com or click <http://bit.ly/2H5f3DE>

12 MONTH CANDLESTICK (WEEKLY)



Prompt Natural Gas (NG) Daily Sentiment

BEARISH



RESISTANCE
2.75 & 2.81
SUPPORT
2.64 & 2.59

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	2.683	(0.050)
Volume	333,939	(299,609)
Open Int.	1,445,786	13,036

CRUDE AND GASOLINE

Futures	Close	Change
Crude	63.01	(1.93)
RBOB	1.9661	(0.0545)
Crude/NG	23.48	(0.28)

METALS

Futures	Close	Change
Gold	1,342.10	(2.90)

EQUITIES

Exchange	Close	Change
DOW	23,644.19	(458.92)
S&P 500	204.23	(58.99)

CURRENCY

Currency	Close	Change
EUR/USD	1.2362	0.0026
USD/CND	1.2405	(0.0076)

Contact Us



Mansfield Energy Corp
1025 Airport Pkwy
Gainesville, GA 30501

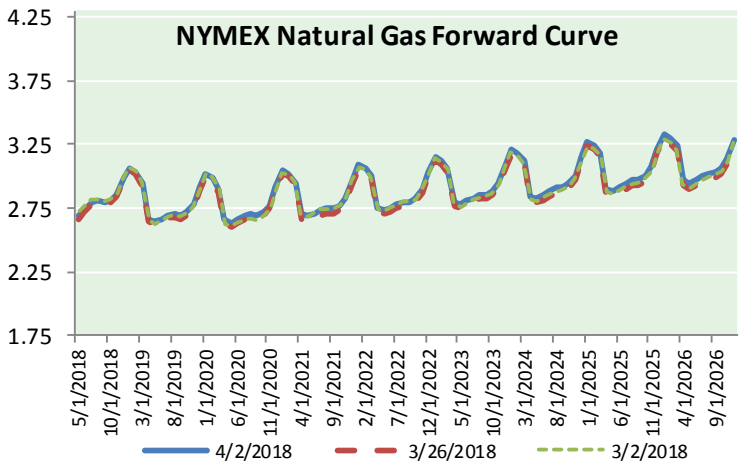
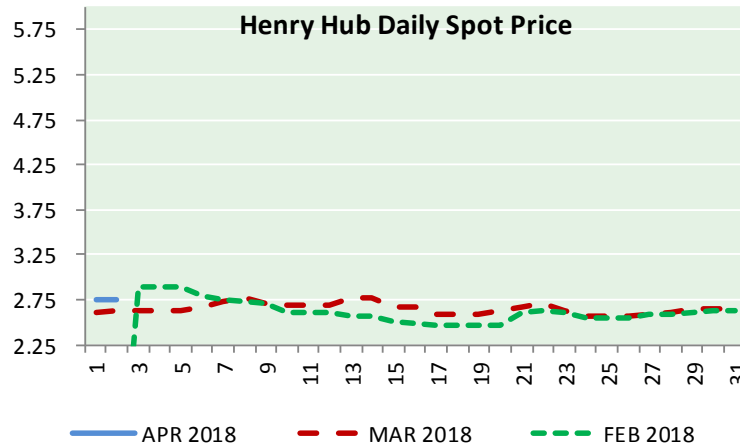
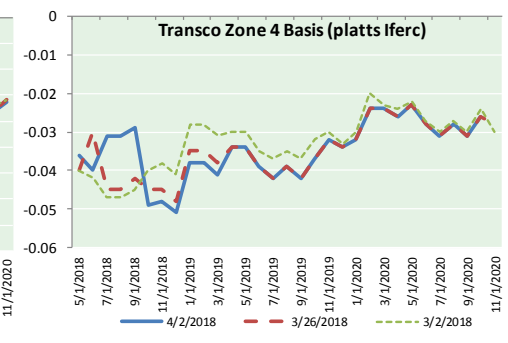
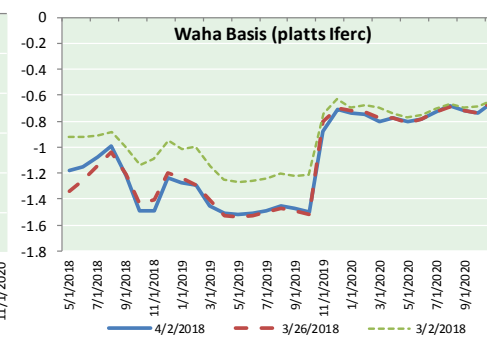
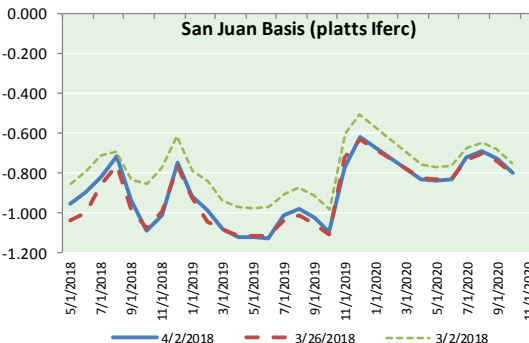
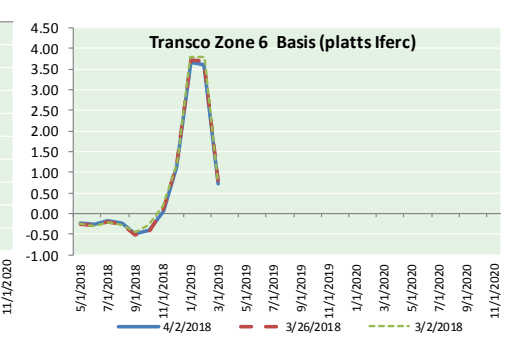
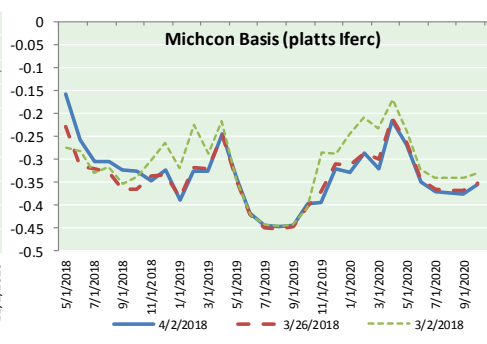
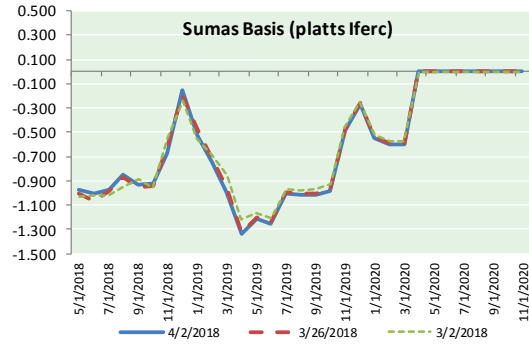
www.mansfield.energy
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NATURAL GAS BASIS FUTURES, HENRY HUB SPOT PRICES, AND FORWARD CURVE



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

Month: April 2018

Day	Price	Day	Price
1		16	
2	63.01	17	
3		18	
4		19	
5		20	
6		21	
7		22	
8		23	
9		24	
10		25	
11		26	
12		27	
13		28	
14		29	
15		30	
Average (Apr)		63.0100	
		(through 04/02/2018)	
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	0.084		22.5
Aug-18				
Sep-18				
Oct-18				

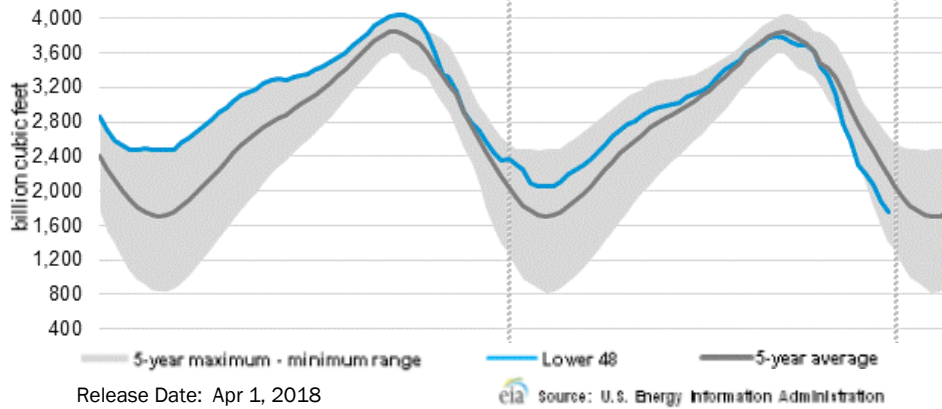
CME NG Option Prices

ATM Put

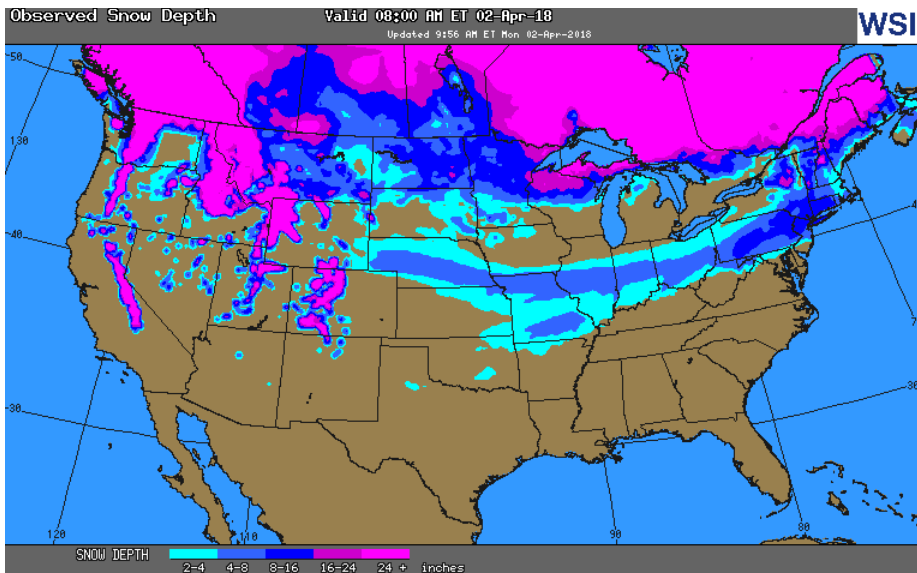
Month	Strike	Close	Imp	Vol
Jun-18				
Jul-18	2.750	0.103		22.5
Aug-18				
Sep-18				
Oct-18				

NATURAL GAS NEWS

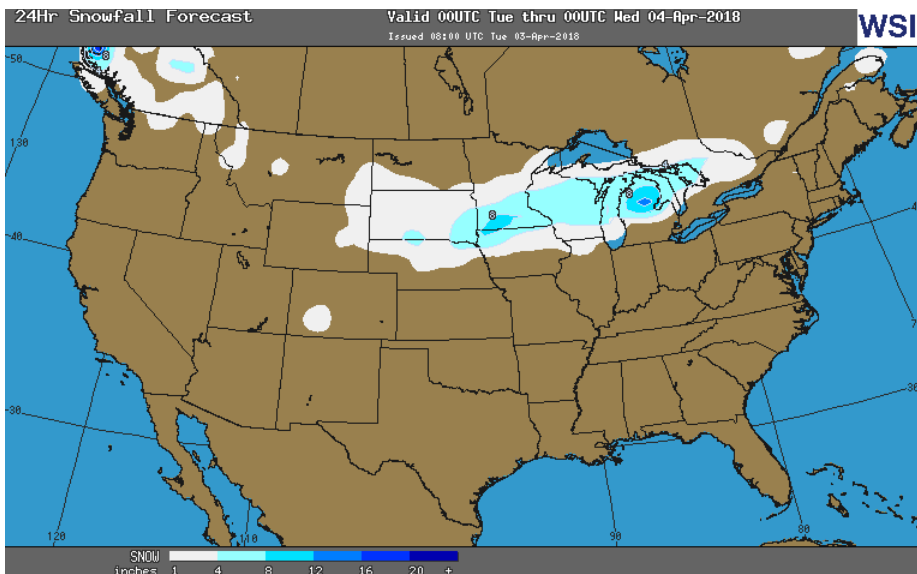
WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



OBSERVED SNOW DEPTH



24 HOUR SNOWFALL FORECAST



Rig Count

Report Date: March 29, 2018

	Total	Change
US -	993	(2)
CN -	134	(27)

EIA Weekly NG Storage Actual and Surveys for March 22, 2018

Released March 29, 2018

Range (50) to (81)

PIRA – (65)

ARM – (70)

Reuters – (66)

EIA ACTUAL – (63)

Total Working Gas In Storage

1,383 BCF

(63) BCF (LAST WEEK)

(672) BCF (LAST YEAR)

(346) BCF (5-YR AVG)

U.S. Natural Gas Supply Gas Week 3/22– 4/5

Average daily values (BCF/D):

Last Year (BCF/d)

Dry Production – +70.9

Total Supply – +76.7

Last Week (BCF/d)

Dry Production – +79.2

Total Supply – +86.2

[NEXT REPORT ON Apr 5]

U.S. Natural Gas Demand Gas Week 3/22– 4/5

Average daily values (BCF/D):

Last Year (BCF/d)

Power – +21.6

Total Demand – +77.3

Last Week (BCF/d)

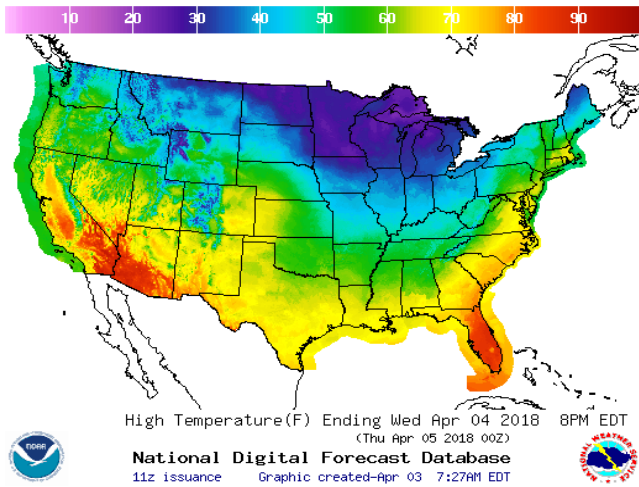
Power – +23.2

Total Demand – +90.9

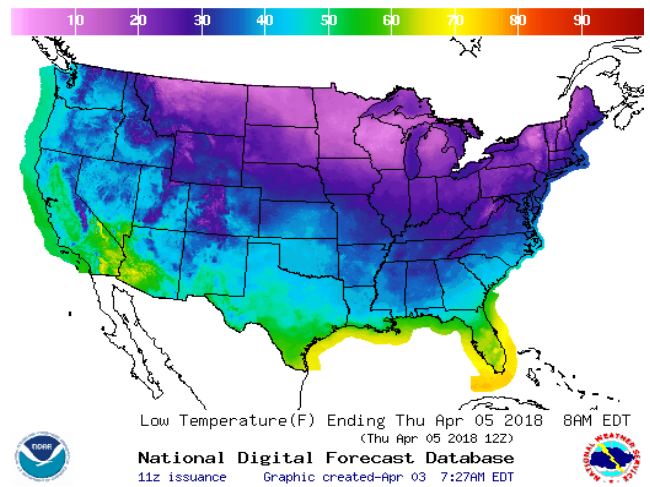
[NEXT REPORT ON Apr 5]

WEATHER – HIGH / LOW TEMPERATURE TOMORROW

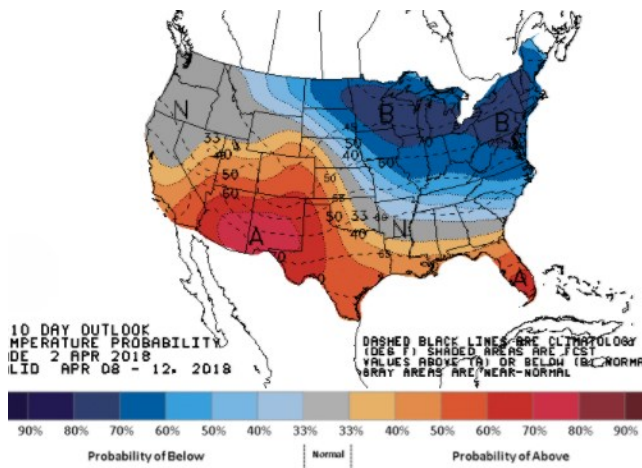
HIGH Temperature



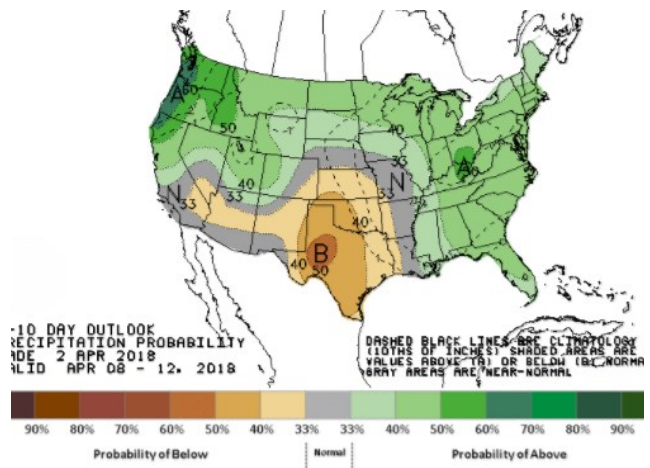
LOW Temperature



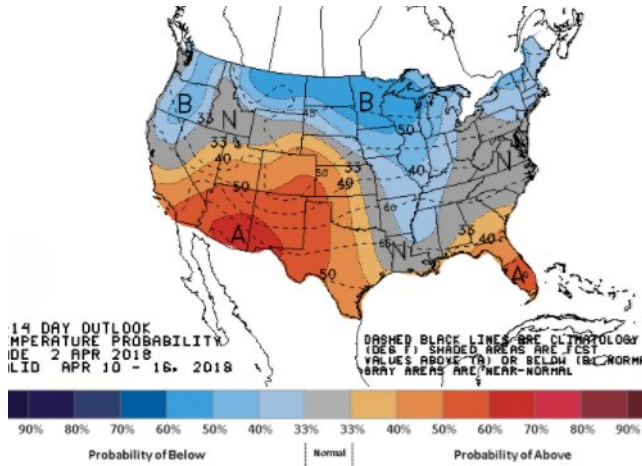
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA
Temperature



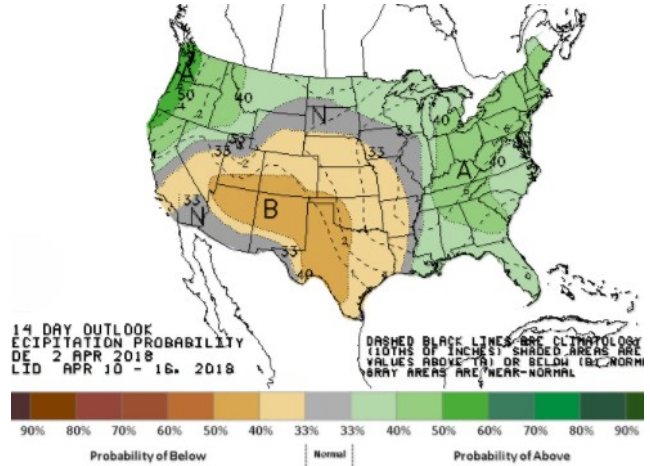
Precipitation



WEATHER – 8 TO 14 DAY OUTLOOK – NOAA
Temperature

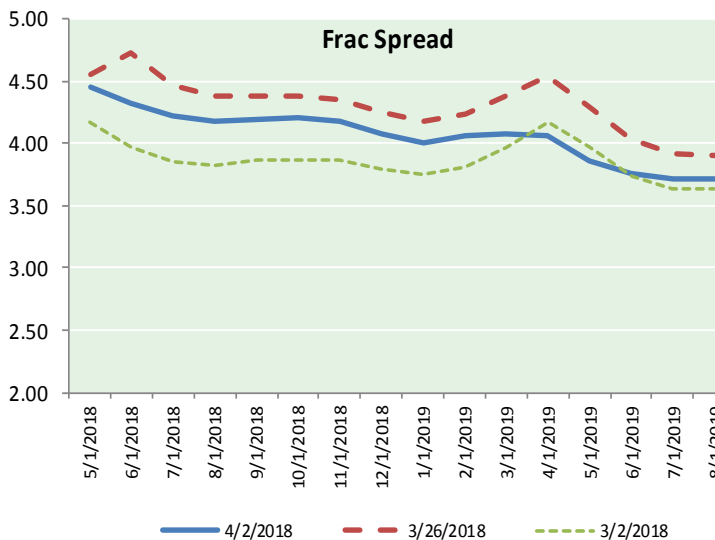
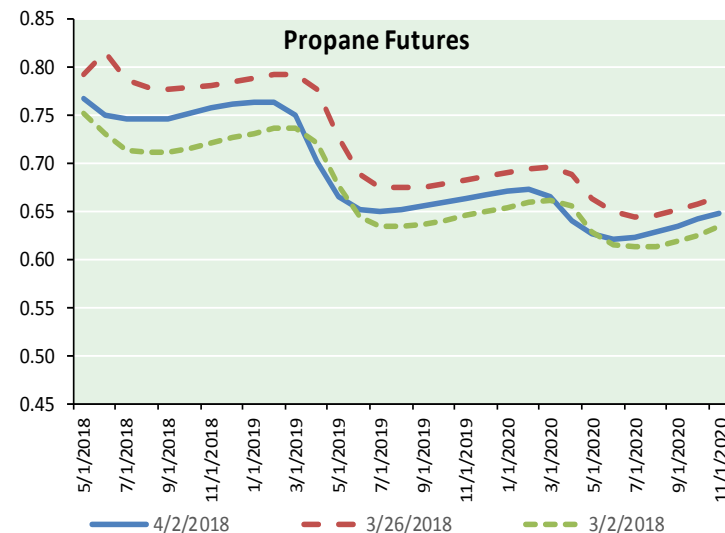
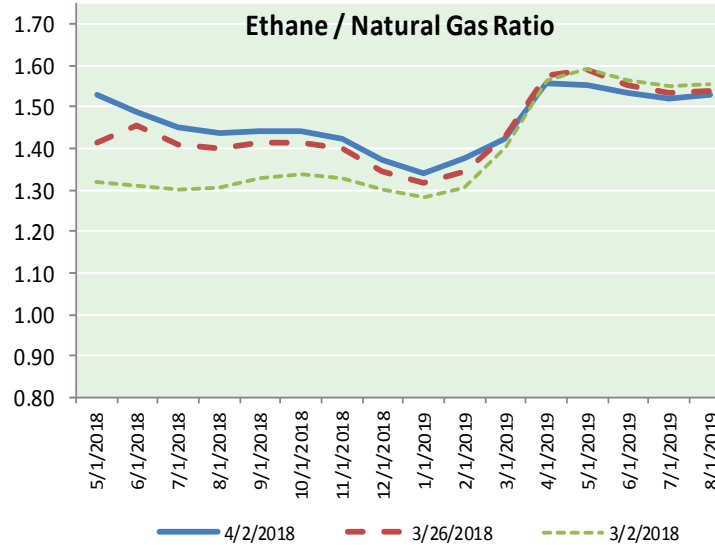
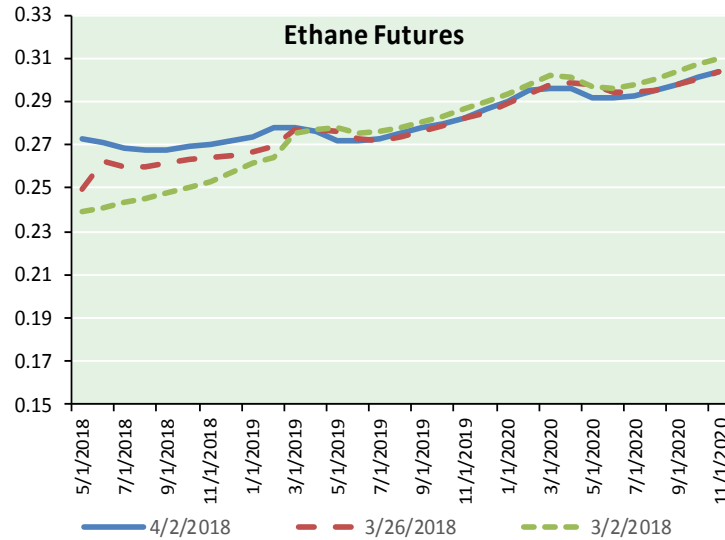


Precipitation





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	0.273	0.022
Jun-18	0.271	0.004
Jul-18	0.269	0.004
Aug-18	0.268	0.004
Sep-18	0.268	0.003
Oct-18	0.269	0.003
Nov-18	0.270	0.003
Dec-18	0.272	0.003
Jan-19	0.274	0.003
Feb-19	0.278	0.006
Mar-19	0.278	(0.001)
Apr-19	0.276	(0.002)

1YR Strip 0.272 0.004

CME Future Prices

Propane (C3)

Non-LDH— Mont Belvieu

Month	Close	Change
May-18	0.768	(0.023)
Jun-18	0.750	(0.040)
Jul-18	0.746	(0.023)
Aug-18	0.746	(0.018)
Sep-18	0.748	(0.016)
Oct-18	0.753	(0.013)
Nov-18	0.758	(0.013)
Dec-18	0.761	(0.013)
Jan-19	0.765	(0.013)
Feb-19	0.765	(0.015)
Mar-19	0.751	(0.030)
Apr-19	0.703	(0.064)

1YR Strip 0.751 (0.023)

NATURAL GAS NEWS



Prompt WTI (CL) Crude Daily Sentiment

BULLISH



RESISTANCE
64.69 & 66.36
SUPPORT
62.07 & 61.12

FOLLOW US ON TWITTER:



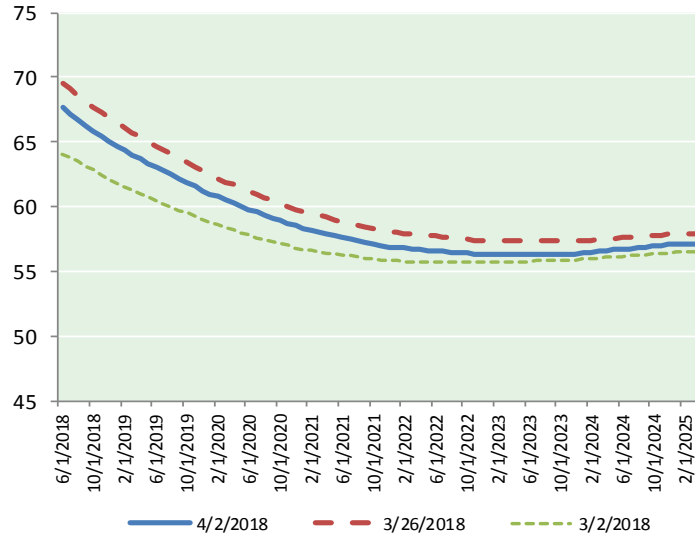
@MPG_NatGasNews

NYMEX Brent (BZ)

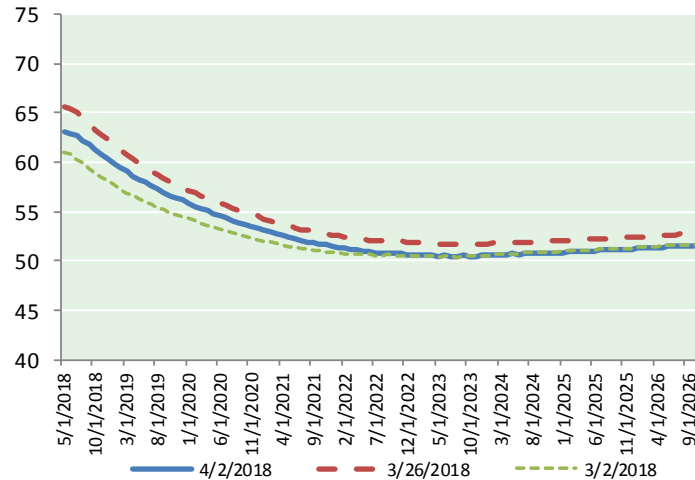
Futures

Month	Close	Change
Jun-18	67.64	(1.70)
Jul-18	67.18	(1.67)
Aug-18	66.70	(1.66)
Sep-18	66.23	(1.68)
Oct-18	65.81	(1.68)
Nov-18	65.44	(1.65)
Dec-18	65.06	(1.62)
Jan-19	64.69	(1.60)
Feb-19	64.36	(1.58)
Mar-19	64.02	(1.56)
Apr-19	63.69	(1.53)
May-19	63.36	(1.51)
Jun-19	63.03	(1.49)
Jul-19	62.77	(1.48)
Aug-19	62.49	(1.46)
Sep-19	62.18	(1.45)
Oct-19	61.89	(1.43)
Nov-19	61.60	(1.41)
Dec-19	61.26	(1.39)
Jan-20	60.97	(1.38)
Feb-20	60.75	(1.37)
Mar-20	60.52	(1.36)
Apr-20	60.28	(1.35)
May-20	60.05	(1.34)
1YR Strip	65.35	(1.62)
2018	66.29	(1.67)
5YR Strip	59.66	(1.28)

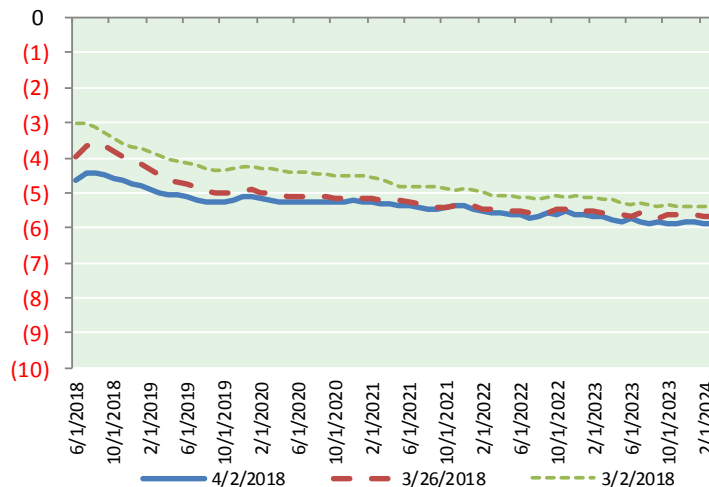
BRENT CRUDE FORWARD CURVE



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	0.855	(0.057)	
Iso-Butane	0.862	(0.051)	
Nat Gasoline	1.420	(0.038)	

NYMEX WTI (CL) Futures

Month	Close	Change
May-18	63.01	(1.93)
Jun-18	62.99	(1.88)
Jul-18	62.72	(1.82)
Aug-18	62.26	(1.78)
Sep-18	61.75	(1.73)
Oct-18	61.24	(1.68)
Nov-18	60.77	(1.63)
Dec-18	60.33	(1.58)
Jan-19	59.90	(1.53)
Feb-19	59.45	(1.49)
Mar-19	59.03	(1.45)
Apr-19	58.64	(1.42)
May-19	58.28	(1.39)
Jun-19	57.94	(1.37)
Jul-19	57.58	(1.34)
Aug-19	57.24	(1.32)
Sep-19	56.93	(1.29)
Oct-19	56.64	(1.27)
Nov-19	56.37	(1.26)
Dec-19	56.14	(1.23)
Jan-20	55.85	(1.21)
Feb-20	55.57	(1.19)
Mar-20	55.31	(1.17)
Apr-20	55.04	(1.15)
1YR Strip	61.01	(1.66)
2018	61.88	(1.75)
5YR Strip	54.59	(1.18)