

NATURAL GAS



NEWS

APRIL 6, 2018

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



NYMEX NG Futures

Month	Close	Change
May-18	2.675	(0.043)
Jun-18	2.729	(0.037)
Jul-18	2.791	(0.032)
Aug-18	2.812	(0.030)
Sep-18	2.803	(0.028)
Oct-18	2.817	(0.027)
Nov-18	2.865	(0.024)
Dec-18	2.991	(0.022)
Jan-19	3.075	(0.020)
Feb-19	3.042	(0.017)
Mar-19	2.935	(0.015)
Apr-19	2.667	(0.010)
May-19	2.640	(0.009)
Jun-19	2.668	(0.007)
Jul-19	2.697	(0.006)
Aug-19	2.702	(0.005)
Sep-19	2.689	(0.004)
Oct-19	2.716	(0.003)
Nov-19	2.773	(0.003)
Dec-19	2.903	(0.001)
Jan-20	3.007	0.001
Feb-20	2.987	0.005
Mar-20	2.901	0.008
Apr-20	2.651	0.008
1YR Strip	2.850	(0.025)
2018	2.810	(0.030)
5YR Strip	2.823	(0.000)

IN THE NEWS

Eversource invests \$3.2 million to upgrade natural gas system in Waterbury, Connecticut — Daily Energy Insider reported: The utility Eversource is currently investing \$3.2 million into natural gas distribution system upgrades in Waterbury, Connecticut. Crews are on site every weekday during daylight hours, working to replace more than 8,200 feet of existing main, trading cast

- Eversource invests \$3.2 million to upgrade natural gas system in Waterbury, Connecticut
- BP may invest \$2 billion in India over next few years

iron, and bare steel with plastic pipe. It builds on the nearly 140 miles of aging gas lines they have already been replaced since 2012 and, in the end, the hope is that they will have a more durable and temperature weatherable pipe system. "These investments allow us to further modernize the gas distribution system, minimizing repairs and any service interruptions," Bill Akley, Eversource president of Gas Operations, said. "Proactively upgrading the system helps to ensure our customers in Connecticut have a better, stronger network for decades to come." For more on this story visit dailyenergyinsider.com or click <https://bit.ly/2qeXhGi>

BP may invest \$2 billion in India over next few years — Money Control reported: British Petroleum (BP) India is planning to invest over USD 2 billion in the Indian market through its upstream ventures in the next few years, reported Min. BP India is expecting nearly 10 percent of BP's global earning to flow from India considering the growing energy demand and plans to invest in cutting-edge renewable and alternate energy technologies, Sashi Mukundan, BP Group's regional president and head of India told the paper. The firm's total earning in FY17 jumped more than double from the previous year to stand at USD 6.2 billion. The company has been investing in the Indian market. BP has invested more than USD 8 billion in India in the past seven years. For more visit moneycontrol.com or click <https://bit.ly/2GGP98n>

12 MONTH CANDLESTICK (WEEKLY)



Prompt Natural Gas (NG) Daily Sentiment

BEARISH



RESISTANCE

2.71 & 2.74

SUPPORT

2.65 & 2.61

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	2.675	(0.043)
Volume	382,164	(263,276)
Open Int.	1,506,829	25,272

CRUDE AND GASOLINE

Futures	Close	Change
Crude	63.54	0.17
RBOB	1.9816	0.0048
Crude/NG	23.75	0.44

METALS

Futures	Close	Change
Gold	1,324.30	7.30

EQUITIES

Exchange	Close	Change
DOW	24,239.11	(266.11)
S&P 500	25.19	30.24

CURRENCY

Currency	Close	Change
EUR/USD	1.2250	(0.0028)
USD/CND	1.2405	0.0016

Contact Us



Mansfield Energy Corp
1025 Airport Pkwy
Gainesville, GA 30501

www.mansfield.energy

info@mansfieldoil.com

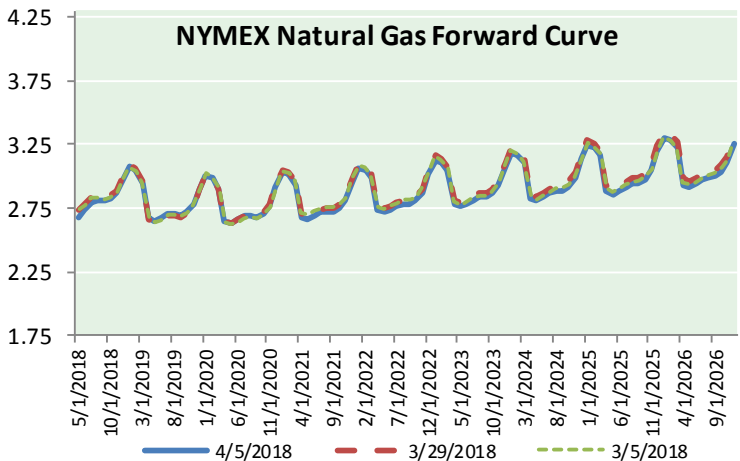
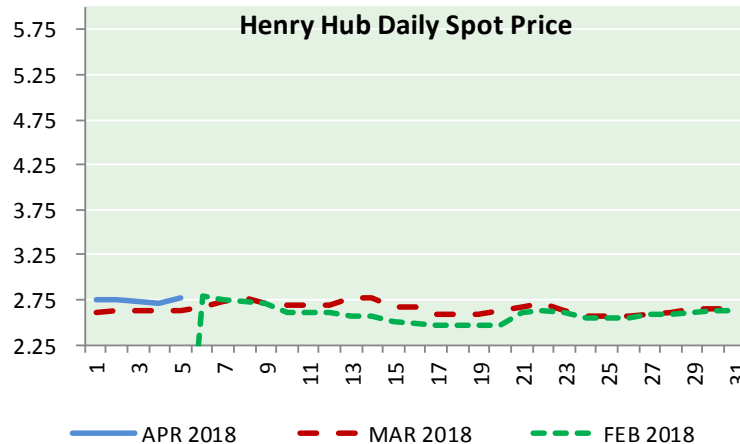
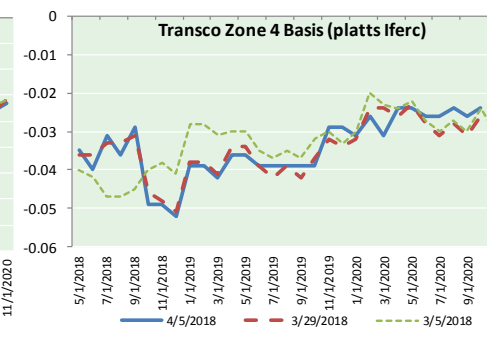
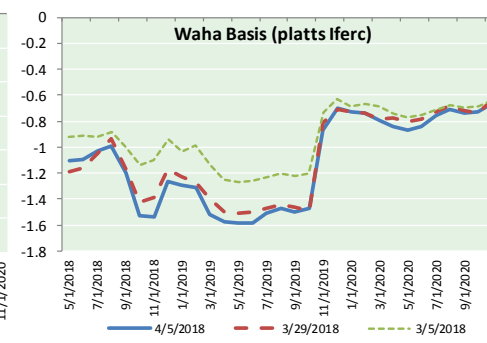
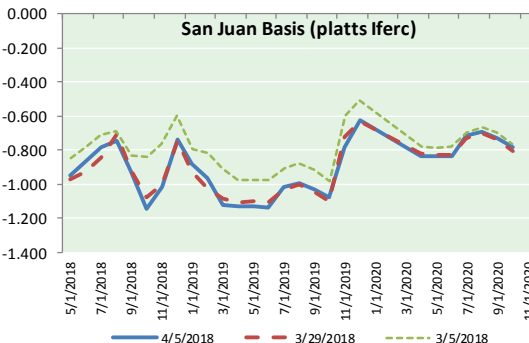
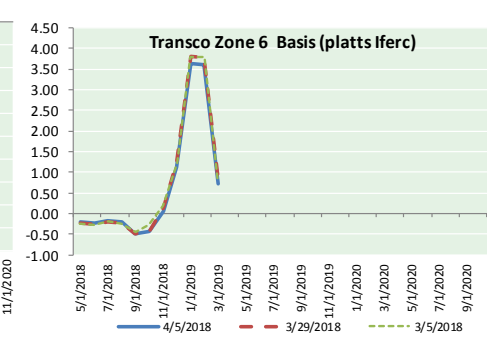
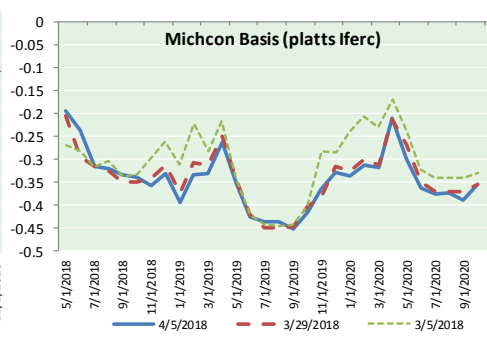
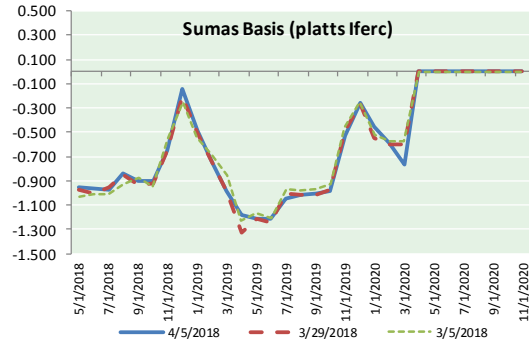
Phone: (800) 695-6626





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	
2	63.01	17	
3	63.51	18	
4	63.37	19	
5	63.54	20	
6		21	
7		22	
8		23	
9		24	
10		25	
11		26	
12		27	
13		28	
14		29	
15		30	

Average (Apr) 63.3575
(through 04/05/2018)
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	0.085	20.6
Aug-18			
Sep-18			
Oct-18			

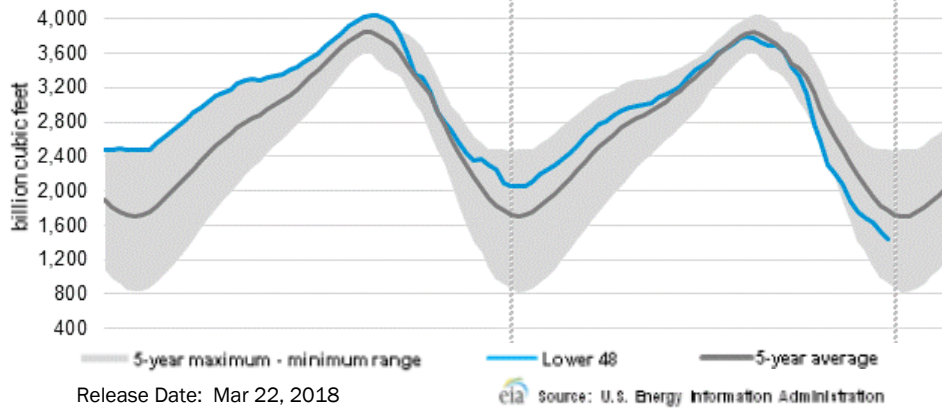
CME NG Option Prices

ATM Put

Month	Strike	Close	Imp Vol
Jun-18			
Jul-18	2.750	0.098	24.3
Aug-18			
Sep-18			
Oct-18			

NATURAL GAS NEWS

WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



Rig Count

Report Date: March 29, 2018

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

EIA Weekly NG Storage Actual and Surveys for March 29, 2018

Released April 5, 2018

Range (5) to (25)

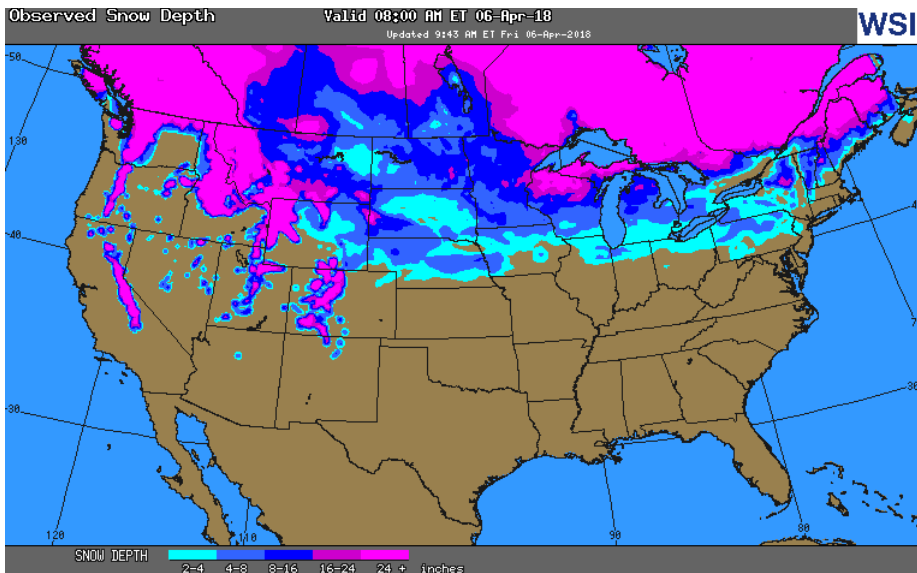
PIRA – (25)

ARM – (26)

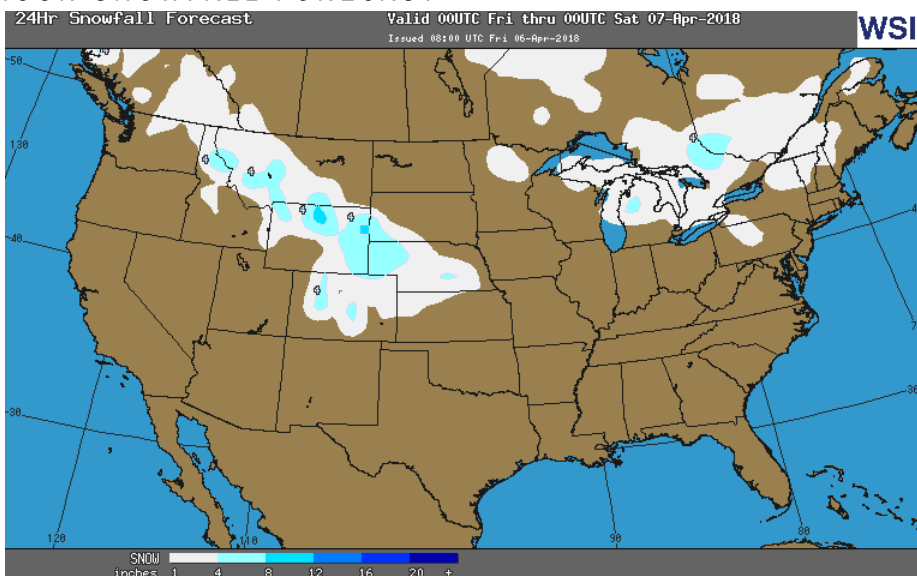
Reuters – (28)

EIA ACTUAL – (29)

OBSERVED SNOW DEPTH



24 HOUR SNOWFALL FORECAST



Total Working Gas In Storage

1,354 BCF

(29) BCF (LAST WEEK)

(697) BCF (LAST YEAR)

(347) BCF (5-YR AVG)

U.S. Natural Gas Supply Gas Week 3/29– 4/4

Average daily values (BCF/d):

Last Year (BCF/d)

Dry Production – +71.2

Total Supply – +77.0

Last Week (BCF/d)

Dry Production – +79.2

Total Supply – +85.9

[NEXT REPORT ON Apr 12]

U.S. Natural Gas Demand Gas Week 3/29– 4/4

Average daily values (BCF/d):

Last Year (BCF/d)

Power – +22.4

Total Demand – +75.1

Last Week (BCF/d)

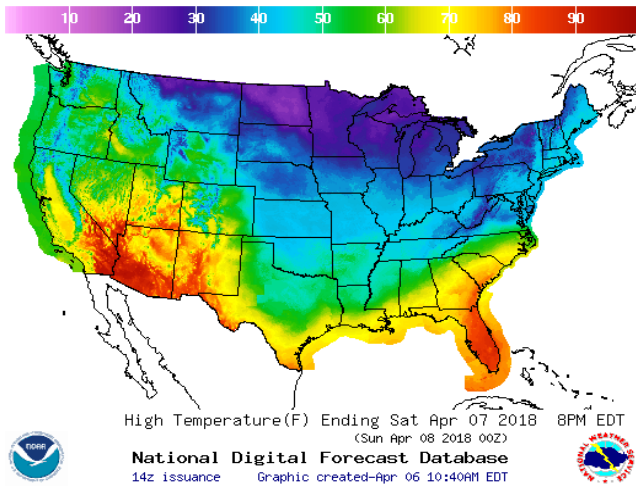
Power – +22.4

Total Demand – +87.9

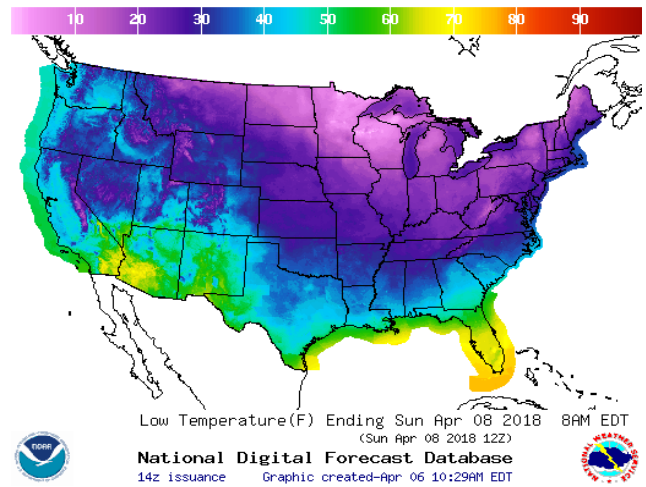
[NEXT REPORT ON Apr 12]

WEATHER – HIGH / LOW TEMPERATURE SATURDAY

HIGH Temperature

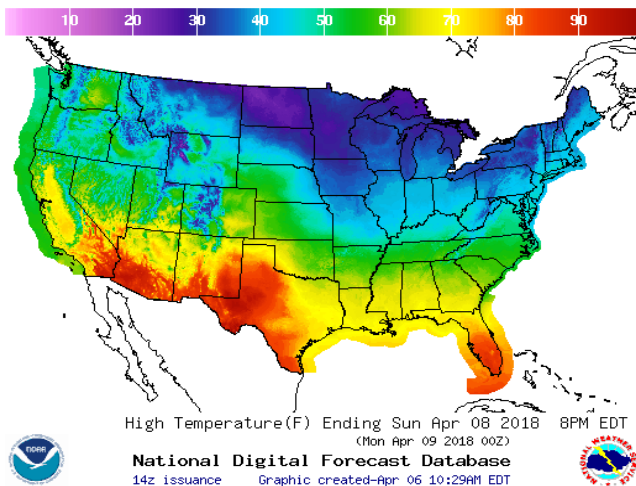


LOW Temperature

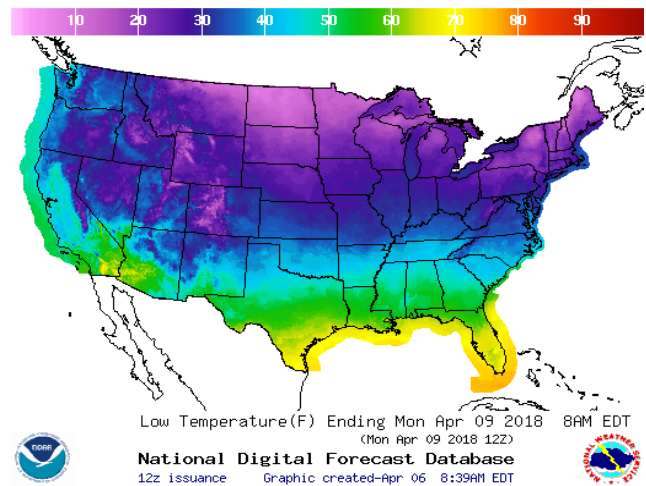


WEATHER – HIGH / LOW TEMPERATURE SUNDAY

HIGH Temperature

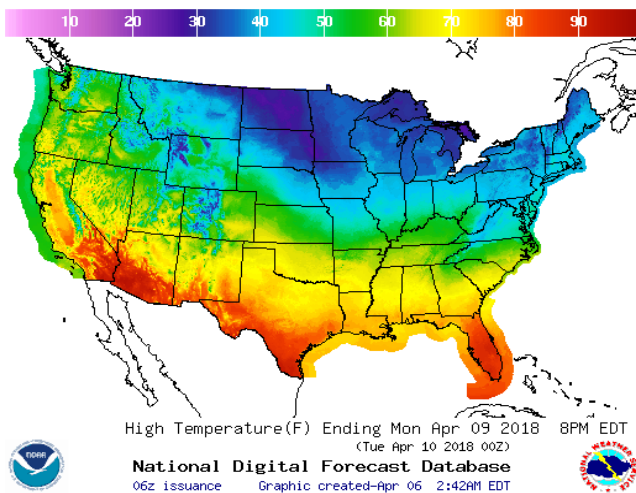


LOW Temperature

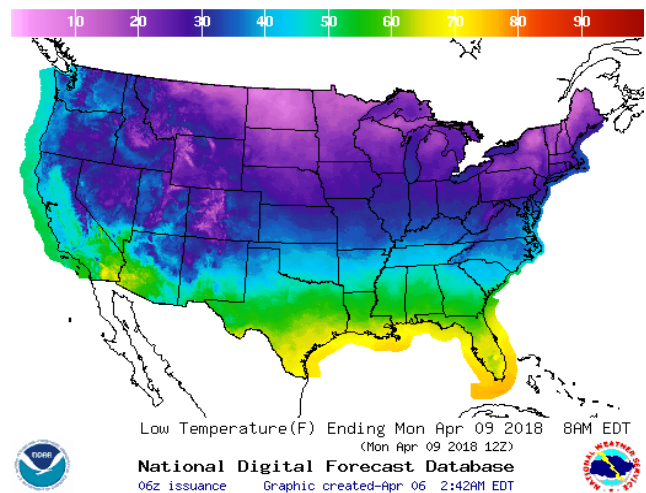


WEATHER – HIGH / LOW TEMPERATURE MONDAY

HIGH Temperature

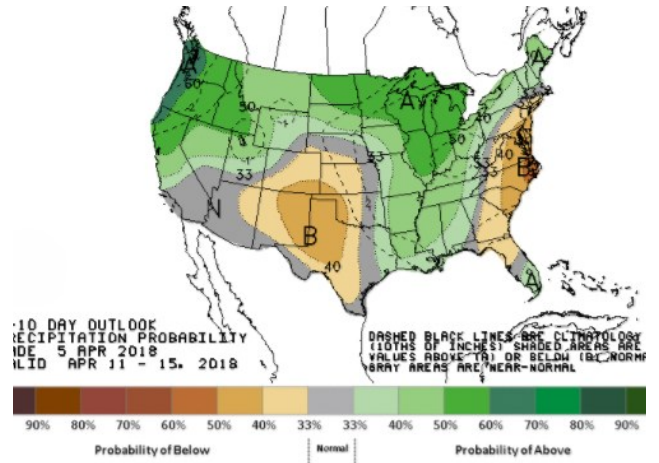
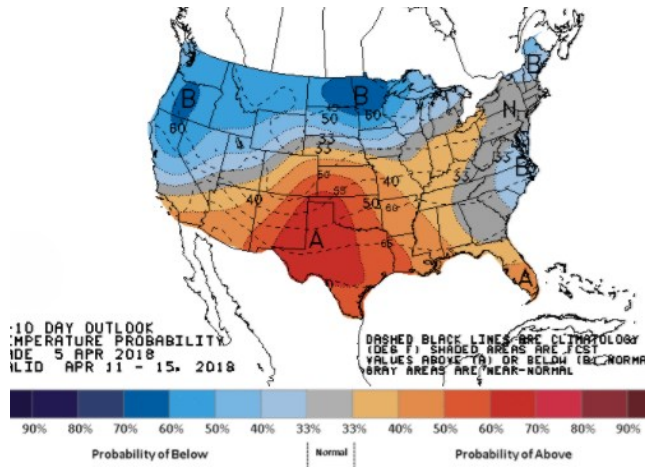


LOW Temperature



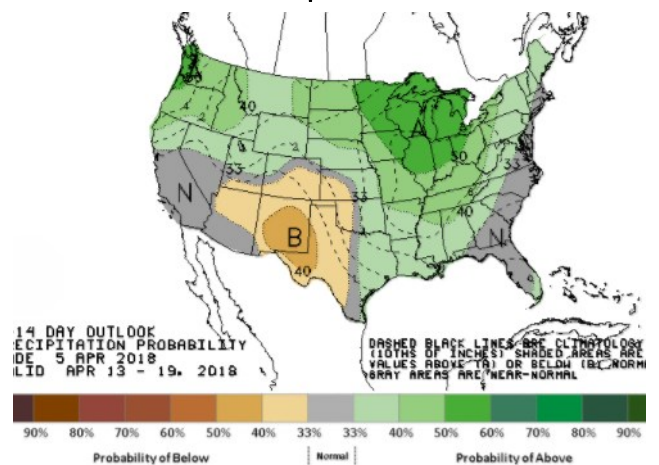
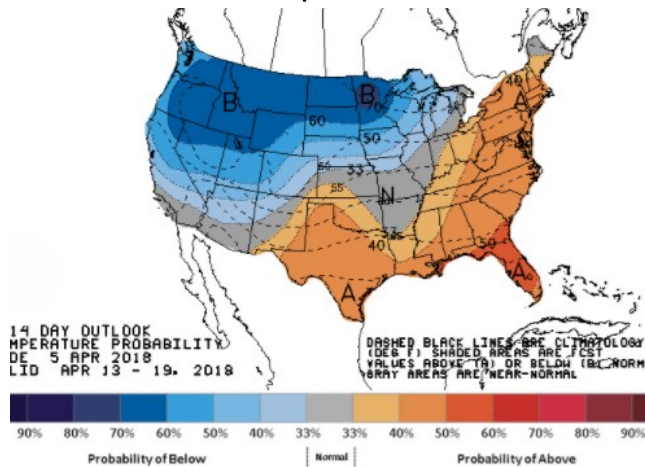
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA
Temperature

Precipitation



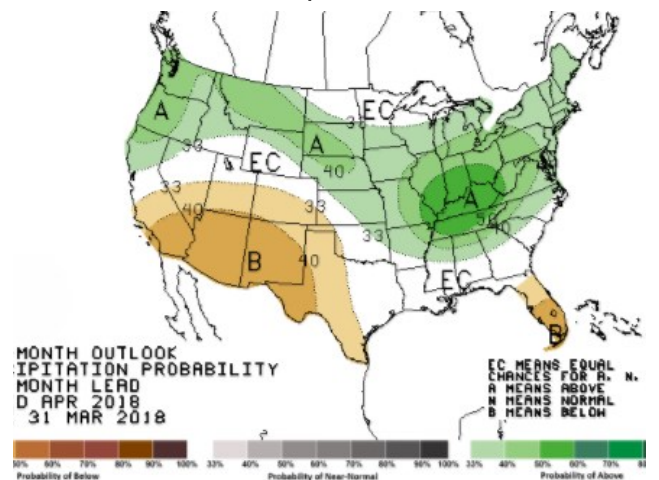
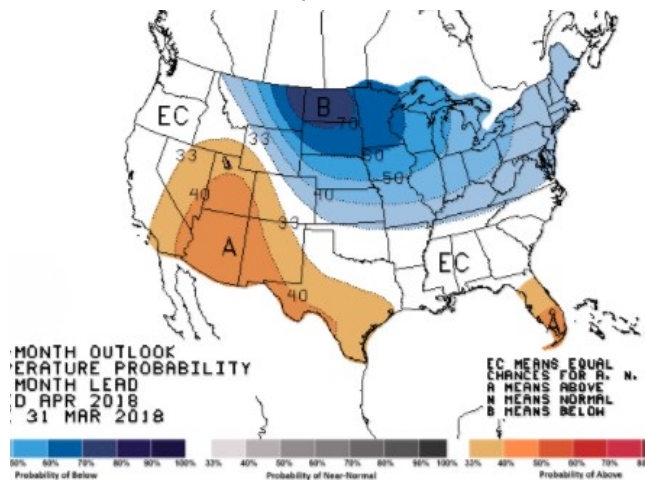
WEATHER – 8 TO 14 DAY OUTLOOK – NOAA
Temperature

Precipitation



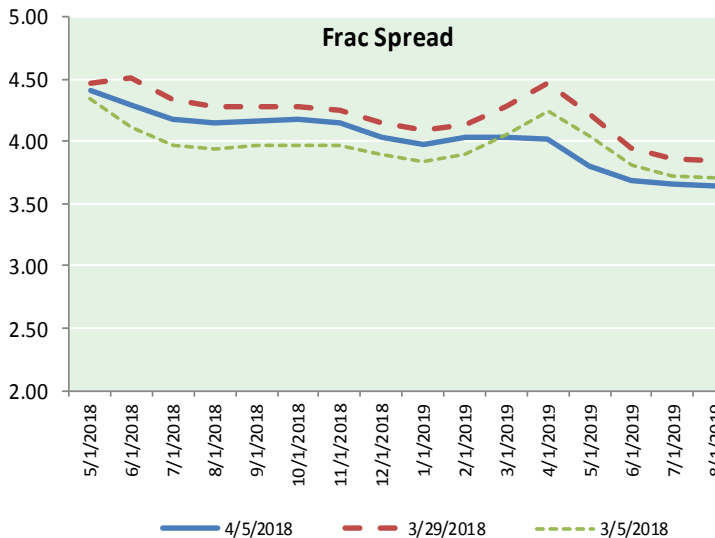
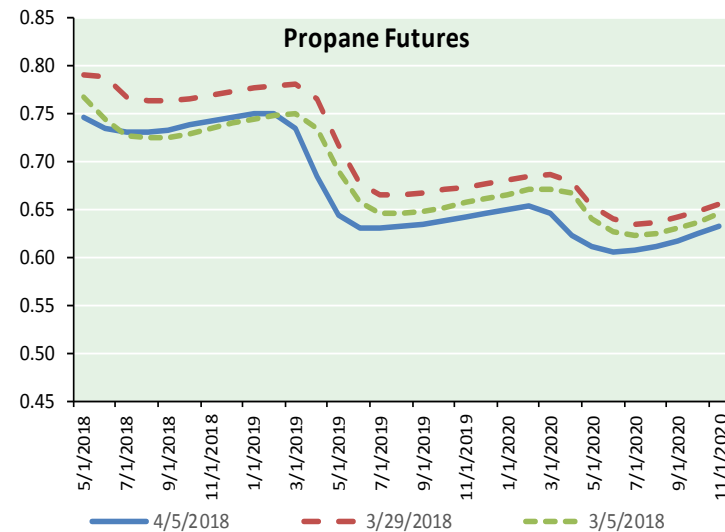
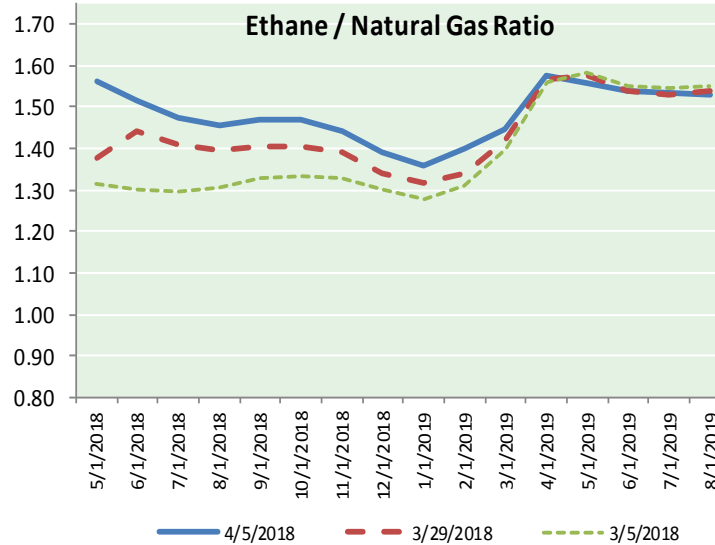
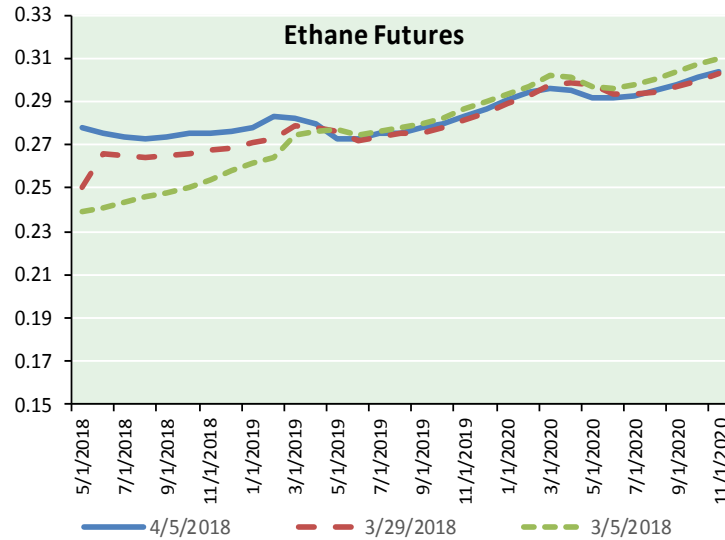
WEATHER – 30 DAY OUTLOOK – NOAA
Temperature

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	0.278	0.001
Jun-18	0.275	(0.001)
Jul-18	0.274	(0.001)
Aug-18	0.273	(0.001)
Sep-18	0.274	(0.000)
Oct-18	0.275	(0.000)
Nov-18	0.275	0.001
Dec-18	0.276	0.001
Jan-19	0.278	0.001
Feb-19	0.283	0.001
Mar-19	0.282	(0.001)
Apr-19	0.279	(0.001)

1YR Strip 0.277 (0.000)

CME Future Prices

Propane (C3)

Non-LDH— Mont Belvieu

Month	Close	Change
May-18	0.747	0.005
Jun-18	0.734	0.008
Jul-18	0.731	0.007
Aug-18	0.731	0.007
Sep-18	0.734	0.008
Oct-18	0.739	0.008
Nov-18	0.743	0.007
Dec-18	0.747	0.007
Jan-19	0.750	0.006
Feb-19	0.750	0.005
Mar-19	0.734	0.004
Apr-19	0.684	0.003

1YR Strip 0.735 0.006

NATURAL GAS NEWS



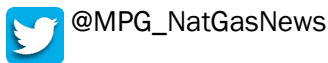
Prompt WTI (CL) Crude Daily Sentiment

BULLISH



RESISTANCE
64.08 & 64.63
SUPPORT
63.03 & 62.53

FOLLOW US ON TWITTER:

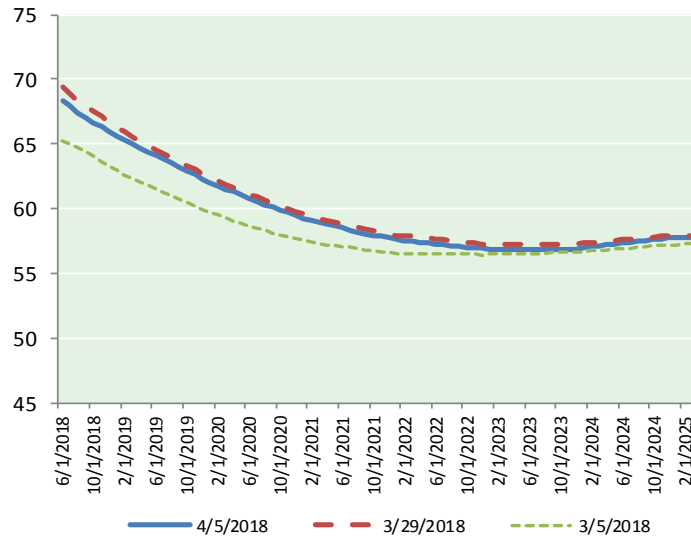


NYMEX Brent (BZ)

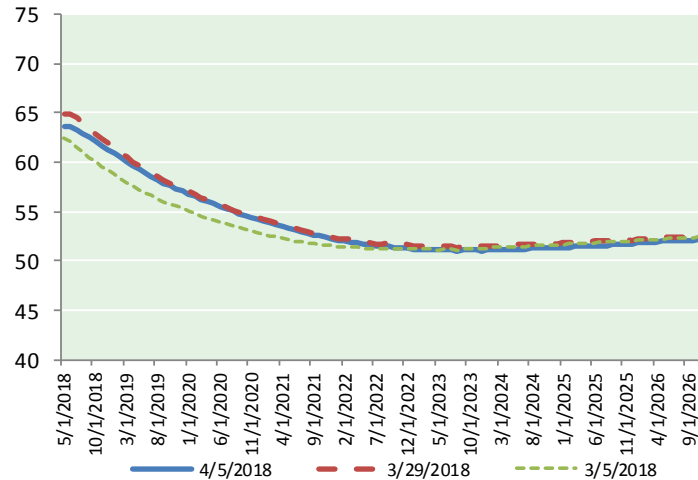
Futures

Month	Close	Change
Jun-18	68.33	0.31
Jul-18	67.90	0.35
Aug-18	67.45	0.37
Sep-18	67.03	0.38
Oct-18	66.65	0.38
Nov-18	66.30	0.39
Dec-18	65.95	0.39
Jan-19	65.62	0.40
Feb-19	65.31	0.40
Mar-19	64.99	0.40
Apr-19	64.67	0.40
May-19	64.36	0.40
Jun-19	64.06	0.41
Jul-19	63.81	0.41
Aug-19	63.53	0.40
Sep-19	63.23	0.40
Oct-19	62.94	0.40
Nov-19	62.64	0.39
Dec-19	62.29	0.39
Jan-20	61.99	0.38
Feb-20	61.76	0.37
Mar-20	61.53	0.37
Apr-20	61.28	0.37
May-20	61.06	0.35
1YR Strip	66.21	0.38
2018	67.09	0.37
5YR Strip	60.51	0.29

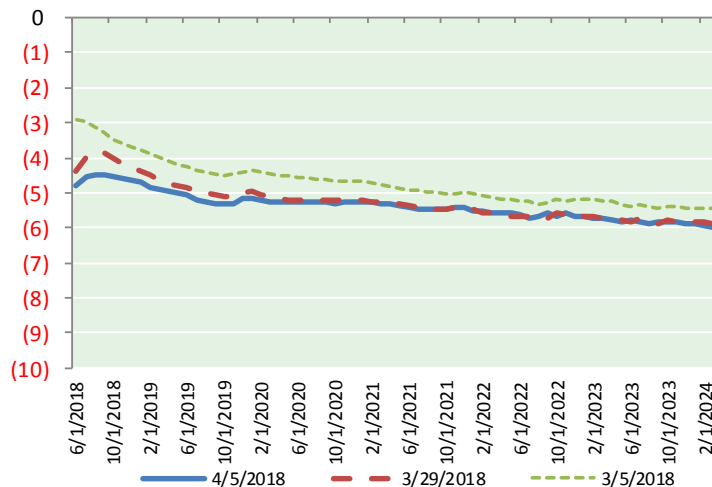
BRENT CRUDE FORWARD CURVE



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-18	Close	Change
Butane	0.849	0.009	
Iso-Butane	0.853	0.008	
Nat Gasoline	1.421	0.004	

NYMEX WTI (CL) Futures

Month	Close	Change
May-18	63.54	0.17
Jun-18	63.54	0.21
Jul-18	63.34	0.24
Aug-18	62.98	0.29
Sep-18	62.56	0.34
Oct-18	62.12	0.38
Nov-18	61.69	0.40
Dec-18	61.29	0.42
Jan-19	60.90	0.44
Feb-19	60.48	0.44
Mar-19	60.08	0.43
Apr-19	59.69	0.42
May-19	59.33	0.42
Jun-19	58.98	0.41
Jul-19	58.60	0.40
Aug-19	58.25	0.39
Sep-19	57.92	0.38
Oct-19	57.61	0.37
Nov-19	57.34	0.36
Dec-19	57.13	0.40
Jan-20	56.83	0.40
Feb-20	56.55	0.39
Mar-20	56.28	0.38
Apr-20	56.01	0.36
1YR Strip	61.85	0.35
2018	62.63	0.31
5YR Strip	55.43	0.29