

NATURAL GAS



AUGUST 1, 2018

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



NYMEX NG Futures

Month	Close	Change
Sep-18	2.782	(0.015)
Oct-18	2.798	(0.019)
Nov-18	2.843	(0.023)
Dec-18	2.952	(0.022)
Jan-19	3.038	(0.019)
Feb-19	3.005	(0.020)
Mar-19	2.905	(0.020)
Apr-19	2.616	(0.019)
May-19	2.589	(0.019)
Jun-19	2.619	(0.020)
Jul-19	2.651	(0.020)
Aug-19	2.658	(0.019)
Sep-19	2.640	(0.018)
Oct-19	2.658	(0.016)
Nov-19	2.711	(0.015)
Dec-19	2.838	(0.013)
Jan-20	2.931	(0.014)
Feb-20	2.894	(0.014)
Mar-20	2.794	(0.014)
Apr-20	2.511	0.000
May-20	2.475	(0.002)
Jun-20	2.504	(0.002)
Jul-20	2.534	(0.002)
Aug-20	2.541	(0.001)
1YR Strip	2.788	(0.020)
2018	2.844	(0.020)
5YR Strip	2.665	(0.006)

IN THE NEWS

Analysis: Pipeline works pull Russian natural gas flows to Germany, Slovakia down 9% in July— S&P Global Platts reported: Russian flows of natural gas into Germany and Slovakia combined fell back to a five-month low in July on the back of maintenance works affecting delivery capacity into Germany, data from S&P Global Platts Analytics showed Wednesday. Total Russian deliver-

- **Analysis: Pipeline works pull Russian natural gas flows to Germany, Slovakia down 9% in July**
- **LNG demand incentivizes development of Trinidad's natural gas**

ies into Germany and Slovakia combined stood at 10.16 Bcm last month, a fall of 9% when compared to June's levels but a more sedate drop of 5% on an annual basis. Flows through the Nord Stream pipeline, which delivers Russian gas directly into northeast Germany at Greifswald, were close to zero between July 17-29 due to its annual shutdown. However, flows were still slightly higher than expected last month as the maintenance works were completed a day earlier than expected, coming in at 2.81 Bcm in July, down 24% on an annual basis and a more hefty 41% from June's levels. For more on this story visit spglobal.com or click <https://bit.ly/2Kj0A7b>

LNG demand incentivizes development of Trinidad's natural gas discoveries— Offshore Technology reported: Trinidad and Tobago's (T&T) total 2017 natural gas output grew by an average of 262 million cubic feet per day (mmcf/d), representing a growth of 7.7% with respect to 2016 production mainly due to two major projects, Juniper and Sercan. Upstream operators committed to spend over \$10 billion in exploration and development activities over five years starting in 2015. Indeed this new flow of investment is behind BHP's 2016 LeClerc discovery and Victoria in July 2018, both in deep water. At present the government continues to reiterate its intention to set up a subsidiary that would receive and aggregate the upstream natural gas production to then allocate it to both domestic industry and LNG consumption. For more on this story visit offshore-technology.com or click <https://bit.ly/2Q30rXL>

Prompt Natural Gas (NG) Daily Sentiment

BEARISH



RESISTANCE

2.82 & 2.85

SUPPORT

2.76 & 2.74

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	2.782	(0.015)
Volume	421,955	(360,360)
Open Int.	1,541,421	25,486

CRUDE AND GASOLINE

Futures	Close	Change
Crude	68.76	(1.37)
RBOB	2.0805	(0.0327)
Crude/NG	24.72	(0.36)

METALS

Futures	Close	Change
Gold	1,223.70	(3.10)

EQUITIES

Exchange	Close	Change
DOW	25,415.19	108.36
S&P 500	-1,482.43	13.69

CURRENCY

Currency	Close	Change
EUR/USD	1.1690	(0.0001)
USD/CND	1.2405	0.0000

12 MONTH CANDLESTICK (WEEKLY)



Contact Us



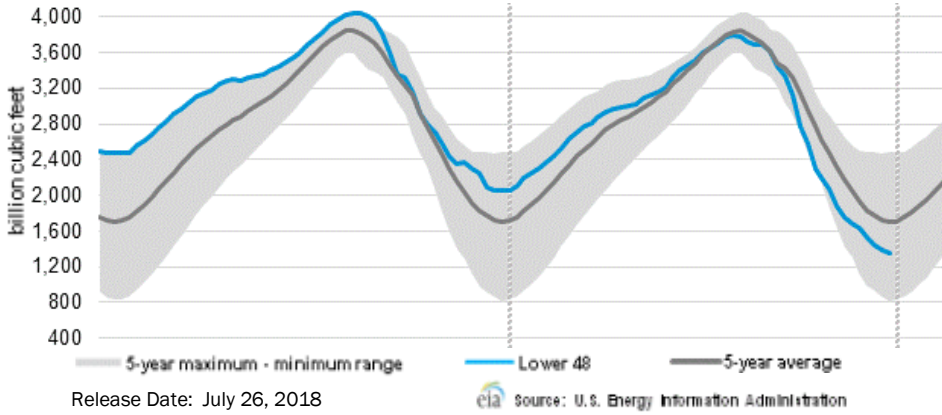
Mansfield Energy Corp
1025 Airport Pkwy
Gainesville, GA 30501
www.mansfield.energy
info@mansfieldoil.com

Phone: (800) 695-6626



NATURAL GAS NEWS

WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



Rig Count

Report Date: July 27, 2018

	Total	Change
US -	1048	+2
CN -	223	+12

EIA Weekly NG Storage Actual and Surveys for July 27, 2018

Released July 26, 2018

Range (35) to (63)

PIRA – (29)

Citi Futures – (44)

Reuters – (31)

EIA ACTUAL – 24

Total Working Gas In Storage

2,273 BCF

24 BCF (LAST WEEK)

(705) BCF (LAST YEAR)

(557) BCF (5-YR AVG)

U.S. Natural Gas Supply Gas Week 7/19 – 7/25

Average daily values (BCF/D):

Last Year (BCF/d)

Dry Production – +73.0

Total Supply – +79.4

Last Week (BCF/d)

Dry Production – +80.5

Total Supply – +86.6

[NEXT REPORT ON Aug 3]

U.S. Natural Gas Demand Gas Week 7/19 – 7/25

Average daily values (BCF/D):

Last Year (BCF/d)

Power – +38.3

Total Demand – +75.6

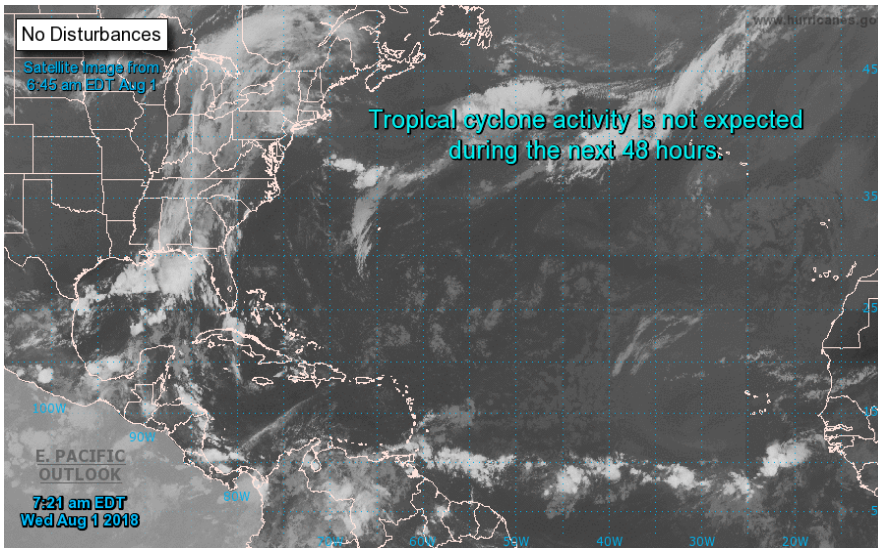
Last Week (BCF/d)

Power – +39.0

Total Demand – +80.0

[NEXT REPORT ON Aug 3]

TROPICAL STORM ACTIVITY— ATLANTIC

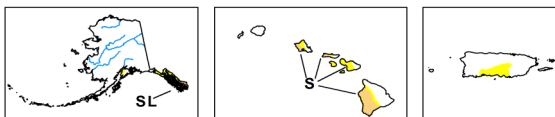
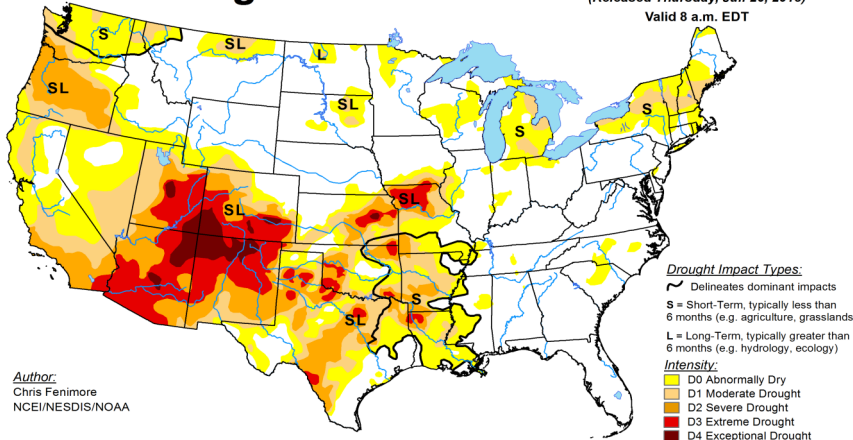


U.S. Drought Monitor

July 24, 2018

(Released Thursday, Jul. 26, 2018)

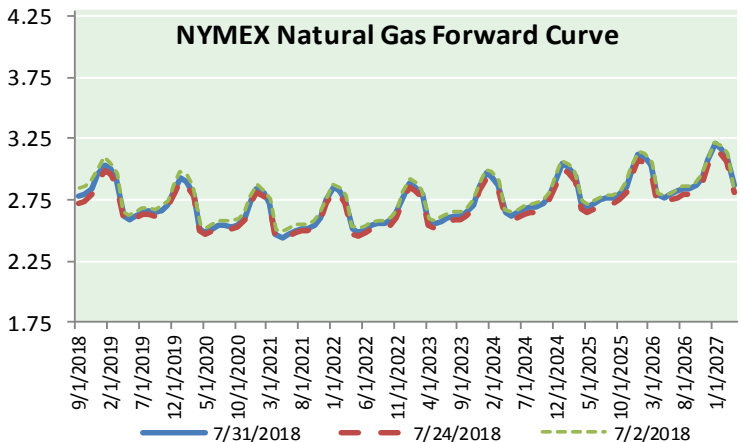
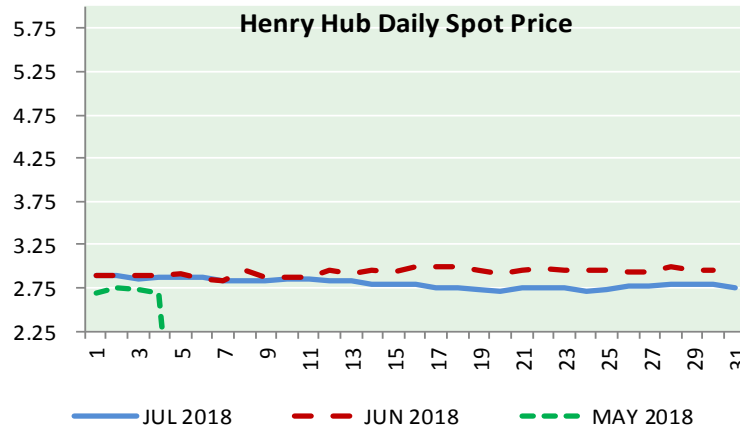
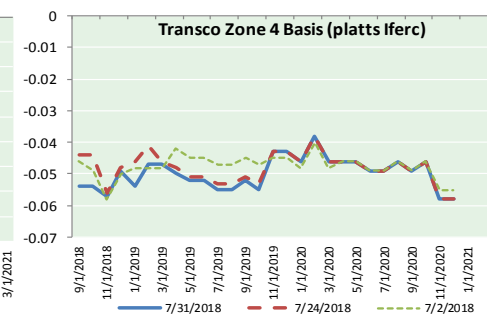
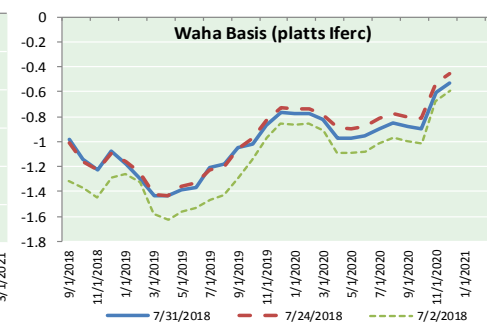
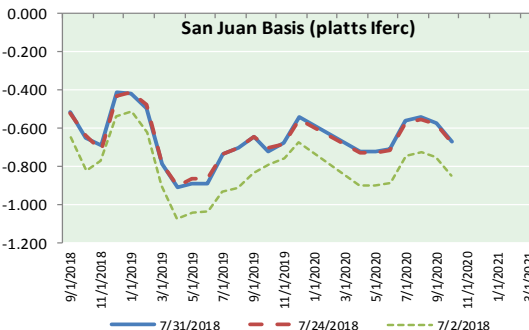
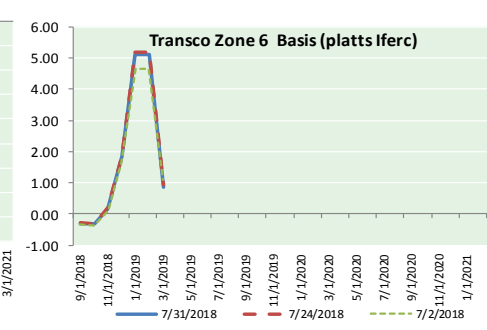
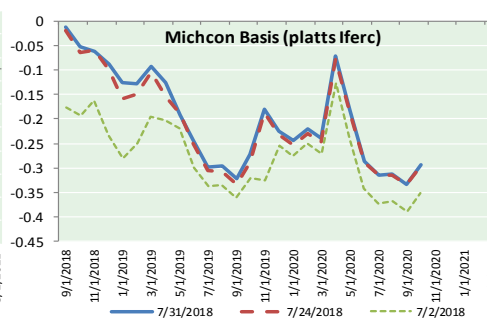
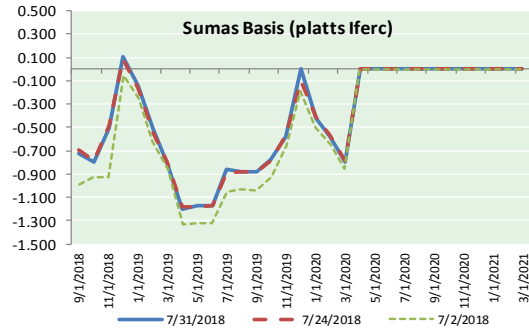
Valid 8 a.m. EDT



USDA, NDMC, NOAA logos and URL: <http://droughtmonitor.unl.edu/>



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



NYMEX WTI Delivery

Month Average (\$/bbl)

(Excluding Weekends and Holidays)

Month: August 2018

Day	Price	Day	Price
1		16	
2		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	
		31	

Average (Aug) #DIV/0!
(through 07/31/2018)

Average (Jul) 70.5819

Average (Jun) 67.3229

CME NG Option Prices

ATM Call

Month	Strike	Close	Imp	Vol
Oct-18				
Nov-18	2.800	0.082		20.6
Dec-18				
Jan-19				
Feb-19				

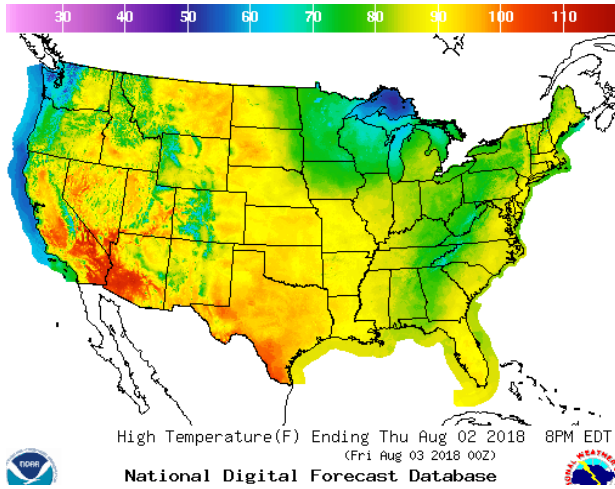
CME NG Option Prices

ATM Put

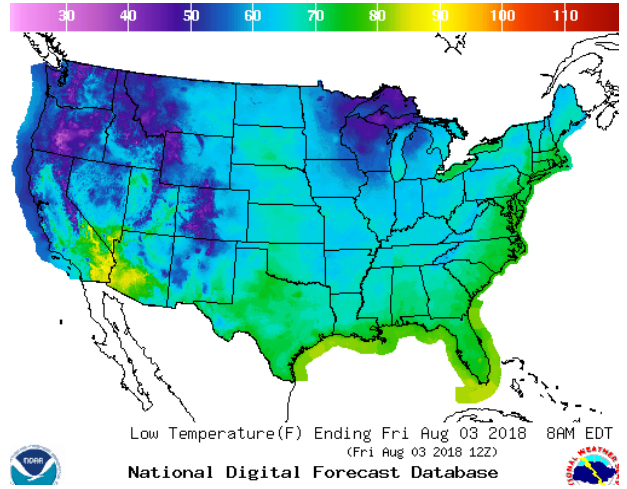
Month	Strike	Close	Imp	Vol
Oct-18				
Nov-18	2.800	0.091		18.7
Dec-18				
Jan-19				
Feb-19				

WEATHER – HIGH / LOW TEMPERATURE TOMORROW

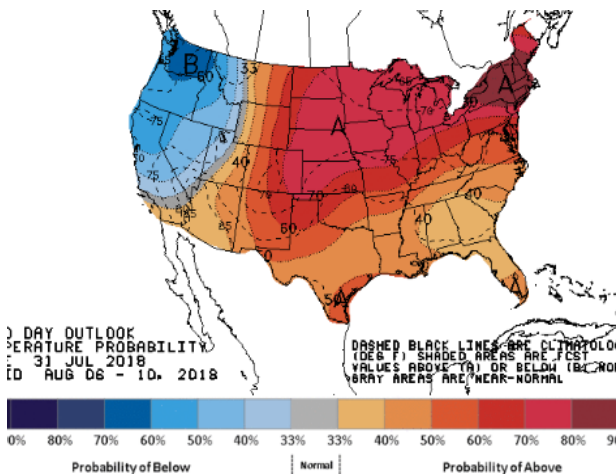
HIGH Temperature



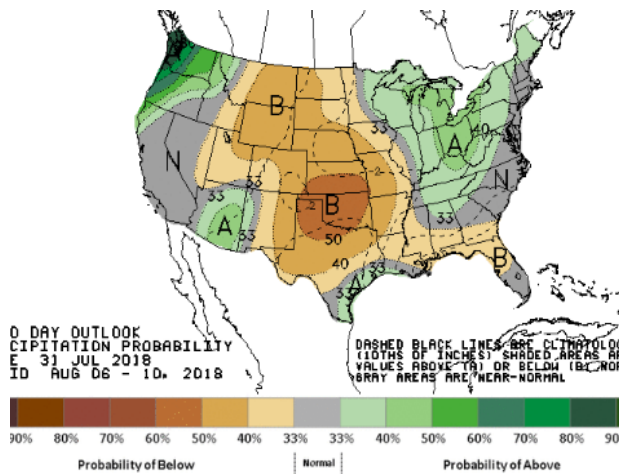
LOW Temperature



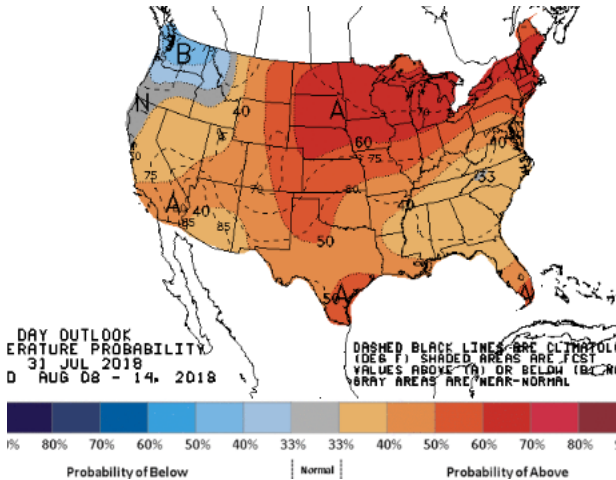
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA
Temperature



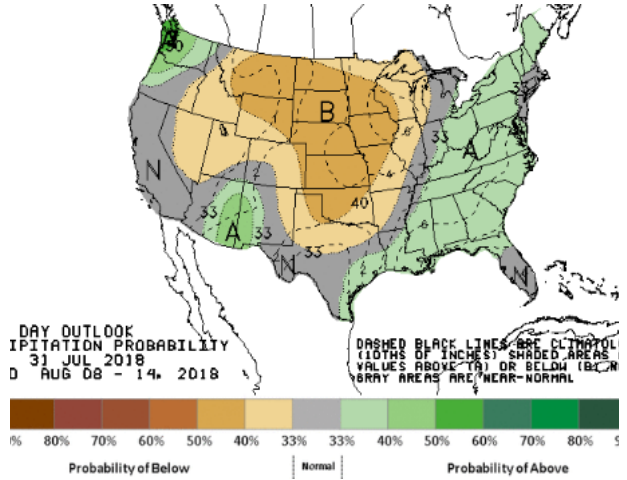
Precipitation



WEATHER – 8 TO 14 DAY OUTLOOK – NOAA
Temperature



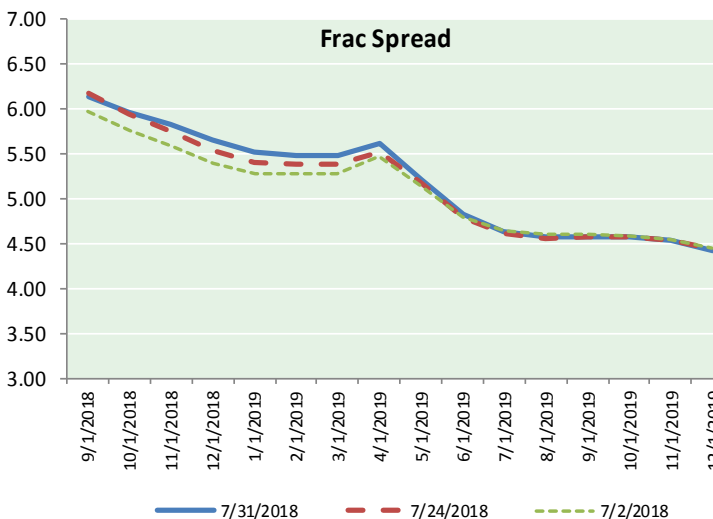
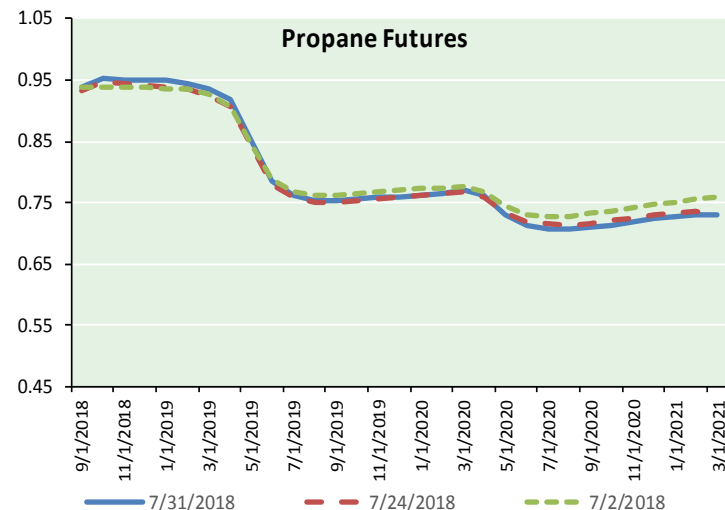
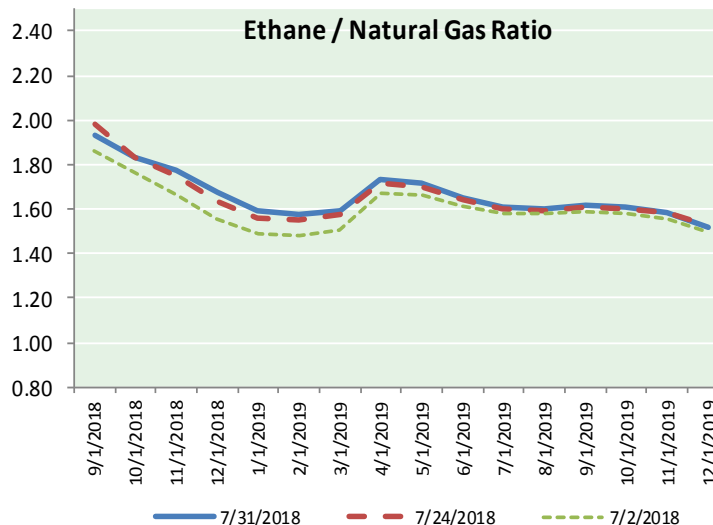
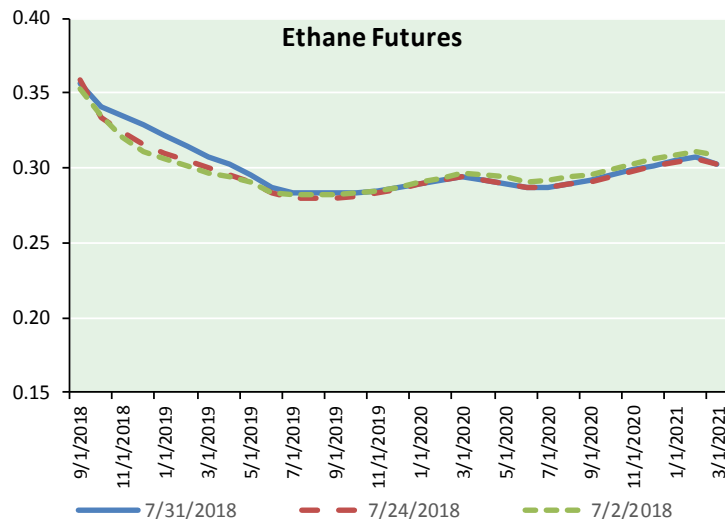
Precipitation



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
Sep-18	0.357	0.000
Oct-18	0.341	0.008
Nov-18	0.335	0.008
Dec-18	0.328	0.007
Jan-19	0.321	0.006
Feb-19	0.314	0.005
Mar-19	0.308	0.003
Apr-19	0.302	0.003
May-19	0.295	0.003
Jun-19	0.287	0.003
Jul-19	0.284	0.002
Aug-19	0.283	0.003

1YR Strip 0.313 0.004

CME Future Prices

Propane (C3)

Non-LDH— Mont Belvieu

Month	Close	Change
Sep-18	0.938	(0.001)
Oct-18	0.953	(0.020)
Nov-18	0.951	(0.019)
Dec-18	0.950	(0.018)
Jan-19	0.949	(0.017)
Feb-19	0.945	(0.016)
Mar-19	0.936	(0.016)
Apr-19	0.920	(0.015)
May-19	0.848	(0.015)
Jun-19	0.785	(0.013)
Jul-19	0.762	(0.011)
Aug-19	0.753	(0.011)

1YR Strip 0.891 (0.014)

NATURAL GAS NEWS



Prompt WTI (CL) Crude Daily Sentiment

BULLISH



RESISTANCE

69.99 & 71.23

SUPPORT

67.75 & 66.75

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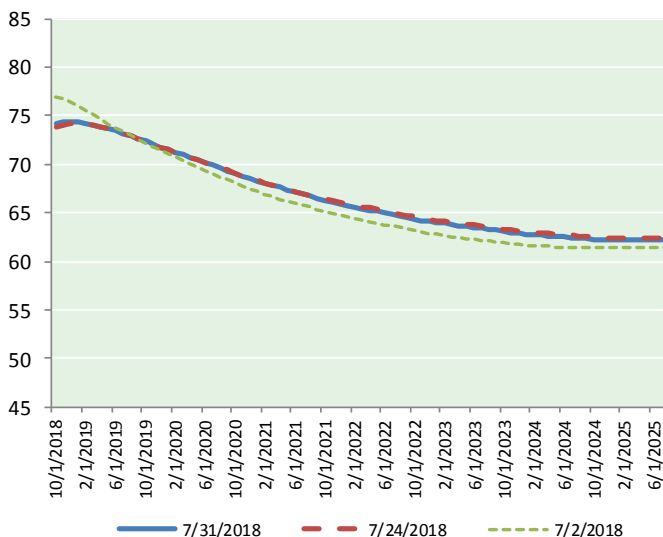
@MPG_NatGasNews

NYMEX Brent (BZ)

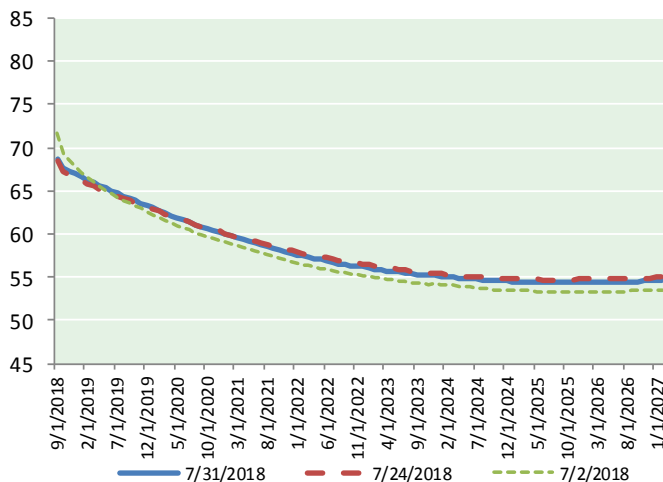
Futures

Month	Close	Change
Oct-18	74.21	(1.34)
Nov-18	74.39	(1.36)
Dec-18	74.43	(1.38)
Jan-19	74.38	(1.38)
Feb-19	74.26	(1.36)
Mar-19	74.09	(1.34)
Apr-19	73.91	(1.30)
May-19	73.69	(1.26)
Jun-19	73.43	(1.24)
Jul-19	73.19	(1.22)
Aug-19	72.93	(1.21)
Sep-19	72.66	(1.21)
Oct-19	72.37	(1.19)
Nov-19	72.10	(1.19)
Dec-19	71.79	(1.18)
Jan-20	71.50	(1.17)
Feb-20	71.23	(1.16)
Mar-20	70.96	(1.14)
Apr-20	70.68	(1.13)
May-20	70.43	(1.10)
Jun-20	70.17	(1.08)
Jul-20	69.89	(1.06)
Aug-20	69.61	(1.04)
Sep-20	69.33	(1.02)
1YR Strip	73.80	(1.30)
2018	74.34	(1.36)
5YR Strip	68.20	(0.91)

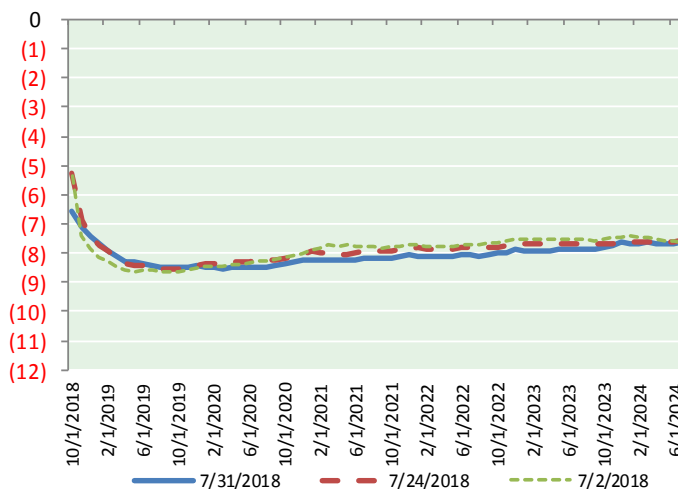
BRENT CRUDE FORWARD CURVE



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)

Sep-18	Close	Change
Butane	1.244	(0.005)
Iso-Butane	1.207	(0.001)
Nat Gasoline	1.516	(0.001)

NYMEX WTI (CL) Futures

Month	Close	Change
Sep-18	68.76	(1.37)
Oct-18	67.63	(1.32)
Nov-18	67.27	(1.24)
Dec-18	66.97	(1.17)
Jan-19	66.71	(1.11)
Feb-19	66.31	(1.07)
Mar-19	65.95	(1.04)
Apr-19	65.64	(1.01)
May-19	65.36	(0.99)
Jun-19	65.07	(0.95)
Jul-19	64.75	(0.94)
Aug-19	64.44	(0.91)
Sep-19	64.15	(0.90)
Oct-19	63.88	(0.88)
Nov-19	63.61	(0.86)
Dec-19	63.35	(0.85)
Jan-20	63.03	(0.84)
Feb-20	62.73	(0.82)
Mar-20	62.44	(0.80)
Apr-20	62.17	(0.78)
May-20	61.92	(0.77)
Jun-20	61.67	(0.74)
Jul-20	61.38	(0.71)
Aug-20	61.12	(0.69)
1YR Strip	66.24	(1.09)
2018	67.66	(1.28)
5YR Strip	60.24	(0.65)