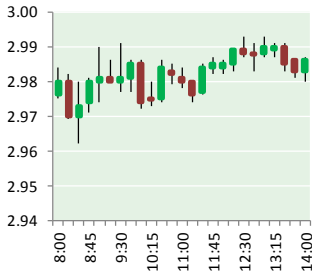


NATURAL GAS



AUGUST 14, 2017

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



NYMEX NG Futures

Month	Close	Change
Sep-17	2.983	(0.002)
Oct-17	3.009	(0.008)
Nov-17	3.068	(0.008)
Dec-17	3.205	(0.004)
Jan-18	3.307	0.001
Feb-18	3.297	0.003
Mar-18	3.246	0.002
Apr-18	2.903	0.005
May-18	2.869	0.004
Jun-18	2.894	0.004
Jul-18	2.920	0.004
Aug-18	2.924	0.004
Sep-18	2.900	0.004
Oct-18	2.919	0.005
Nov-18	2.967	0.004
Dec-18	3.094	0.004
Jan-19	3.179	0.005
Feb-19	3.154	0.004
Mar-19	3.085	0.002
Apr-19	2.720	(0.004)
May-19	2.690	(0.002)
Jun-19	2.712	(0.001)
Jul-19	2.734	0.000
Aug-19	2.742	0.000
1YR Strip	3.052	0.000
2017	3.066	(0.006)
5YR Strip	2.874	0.002

IN THE NEWS

'Cowboy' trader Bill Perkins: Look for natural gas to jump more than 30 percent — CNBC reports: Bill Perkins of energy hedge fund Skylar Capital says the natural gas market could soon rev up. With American exports of natural gas on the rise, while infrastructure "isn't coming on fast enough," Perkins makes the point

- **'Cowboy' trader Bill Perkins: Look for this commodity to jump more than 30 percent**
- **Almanac: Plenty of Cold, Snow for This Winter for Northeast**

that "we actually have a very tight market now." "Right now we have the demand-side infrastructure — that being exports — coming on first, and the supply-side infrastructure has not yet caught up," Perkins said Thursday on CNBC's "Futures Now." "I do believe eventually supply will catch up and kind of normalize prices, but for the next 12 to 18 months, I think the market is in an increasingly bullish position." The commodity has recently jumped from \$2.75 per million Btu to about \$3 per million Btu. During the winter, Perkins expects natural gas prices to rise to \$4. Yet Perkins grants that weather, that famous driver of natural gas, could throw a wrench in that thesis. For more visit [cnb.com](http://cnb.cx/2vvplsL) or click the following link <http://cnb.cx/2vvplsL>

Almanac: Plenty of Cold, Snow for This Winter for Northeast — Bloomberg reports: Northeasterners, keep your mittens, boots and show shovel handy. The Farmer's Almanac that goes on sale this week predicts a snowy winter from Maryland to Maine with five coastal storms to bring winter misery to the region. The publication, now in its 200th year, isn't afraid to go out on a limb with long-term weather forecasts that rely on a formula founder David Young first used in 1818 that utilizes sunspots, tidal action and other factors shunned by modern scientists. For more on this story visit [bloomberg.com](https://bloom.bg/2uTc75i) or click <https://bloom.bg/2uTc75i>

12 MONTH CANDLESTICK (WEEKLY)



Prompt Natural Gas (NG) Daily Sentiment

NEUTRAL



RESISTANCE
3.07 & 3.12

SUPPORT
2.96 & 2.92

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	2.983	(0.002)
Volume	653,484	(286,567)
Open Int.	1,334,305	4,729

CRUDE AND GASOLINE

Futures	Close	Change
Crude	48.82	0.23
RBOB	1.6130	0.0102
Crude/NG	16.37	0.09

METALS

Futures	Close	Change
Gold	1,287.70	0.00

EQUITIES

Exchange	Close	Change
DOW	21,858.32	14.31
S&P 500	2,294.62	(143.59)

CURRENCY

Currency	Close	Change
EUR/USD	1.1846	0.0054
USD/CND	1.2680	(0.0001)

Contact Us



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1025 Airport Pkwy
Gainesville, GA 30501

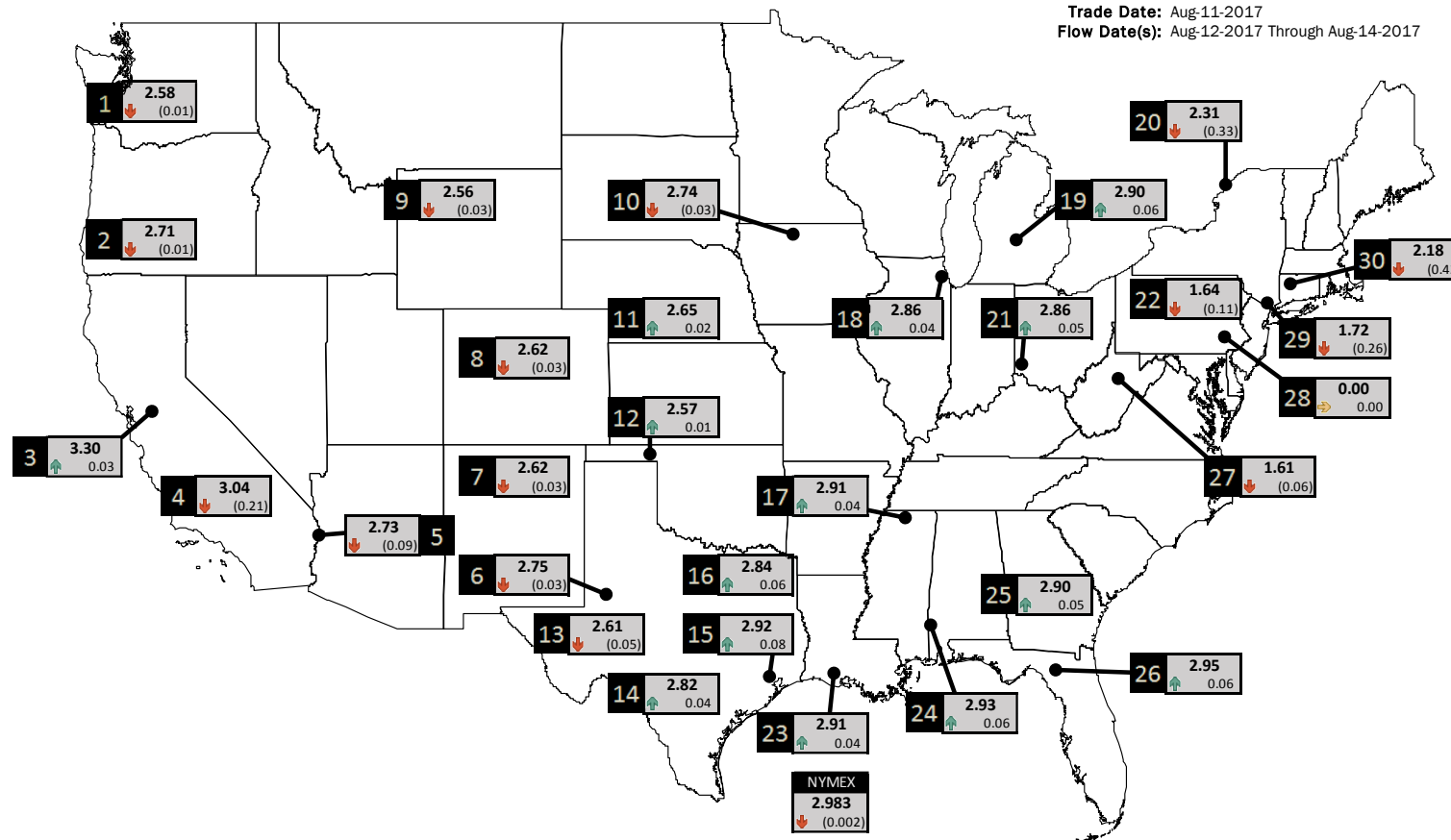
www.mansfield.energy
info@mansfieldoil.com

Phone: (800) 695-6626



NATURAL GAS NEWS

PHYSICAL SPOT NATURAL GAS PRICE MAP



ID	DAILY INDEX	PRICE	CHANGE
1	Stanfield	2.58	(0.01)
2	Malin	2.71	(0.01)
3	PG&E - Citygate	3.30	0.03
4	SoCal-Citygate	3.04	(0.21)
5	SoCal Border	2.73	(0.09)
6	Waha	2.75	(0.03)
7	EPSJ Blanco Pool	2.62	(0.03)
8	Opal Plant Tailgate	2.62	(0.03)
9	NWP-Wyoming	2.56	(0.03)
10	Ventura	2.74	(0.03)

ID	DAILY INDEX	PRICE	CHANGE
11	NGPL-Midcont Pool	2.65	0.02
12	Panhandle	2.57	0.01
13	EP-Permian	2.61	(0.05)
14	TGP-ZO	2.82	0.04
15	Houston Ship Channel	2.92	0.08
16	NGPL-TXOK	2.84	0.06
17	TETCO-M1 30	2.91	0.04
18	Chicago Citygates	2.86	0.04
19	Michcon	2.90	0.06
20	Iroquois (into)	2.31	(0.33)

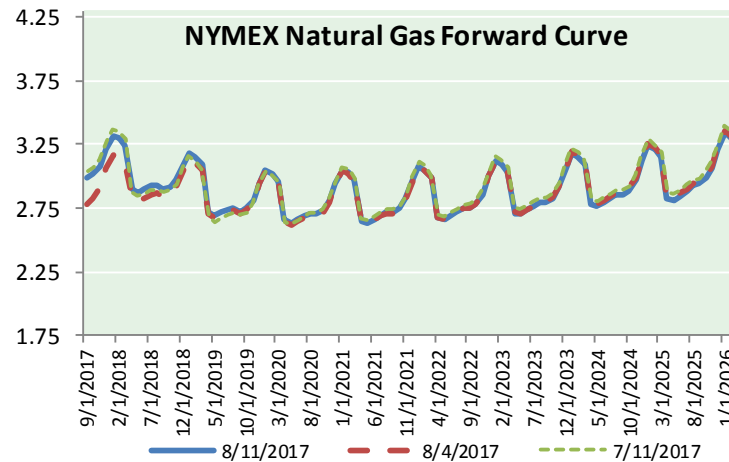
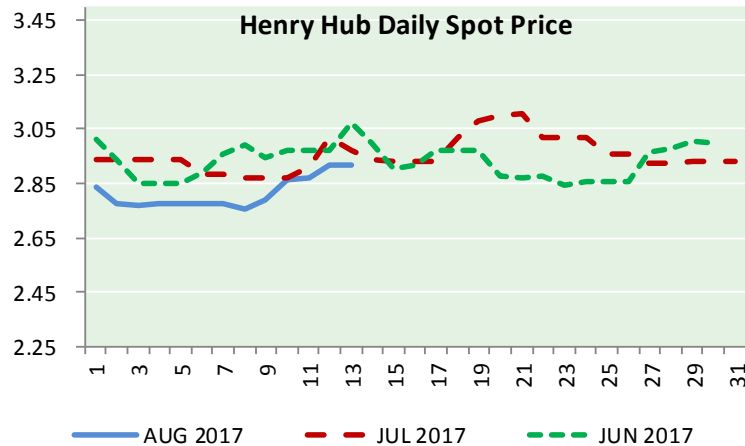
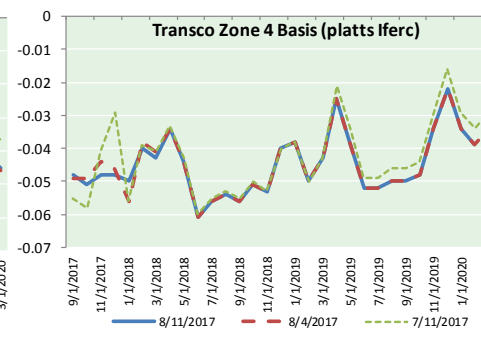
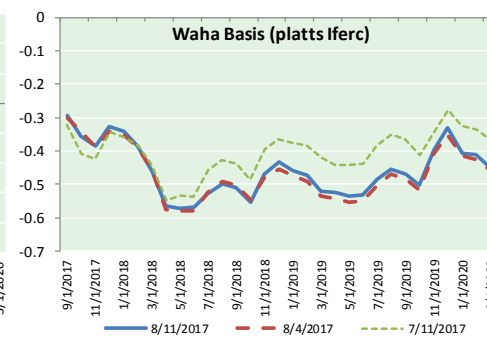
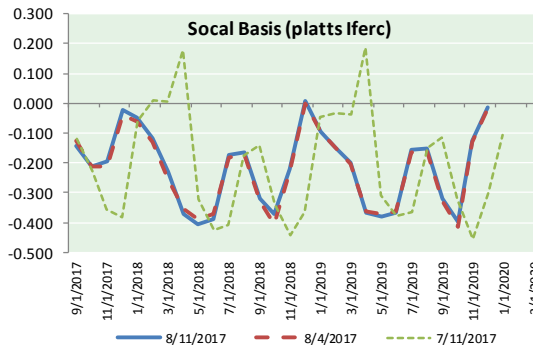
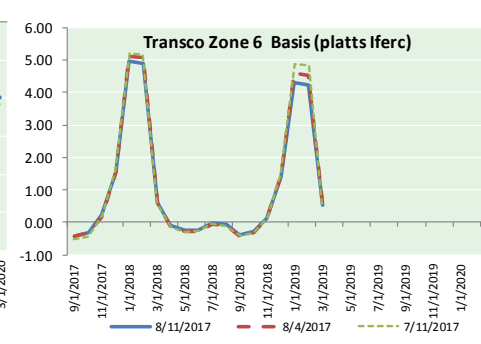
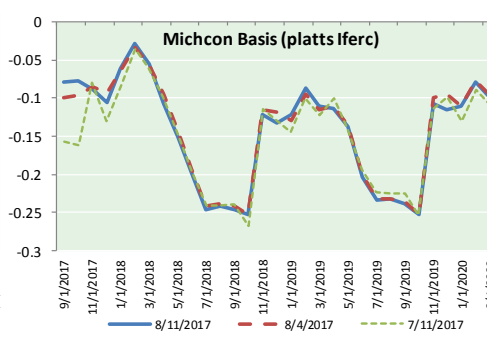
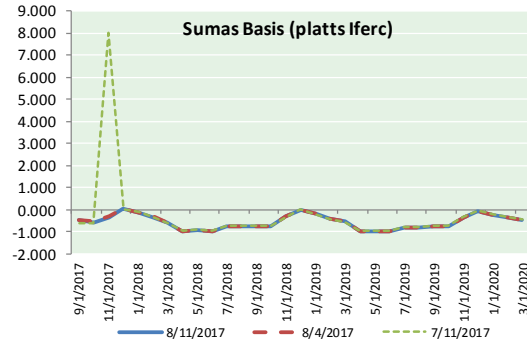
ID	DAILY INDEX	PRICE	CHANGE
21	REX E-ANR	2.86	0.05
22	Leidy-Transco	1.64	(0.11)
23	Henry	2.91	0.04
24	Transco-85	2.93	0.06
25	Sonat-ZO South	2.90	0.05
26	FGT-Z3	2.95	0.06
27	Dominion-South	1.61	(0.06)
28	Transco-Z6 (non-NY)	0.00	0.00
29	Transco-Z6 (NY)	1.72	(0.26)
30	Iroquois-Z2	2.18	(0.42)



DISCLAIMER: The content herein is privileged and confidential. Content is presented for informational purposes and is a reflection of the market opinions of its authors subject to change without notice. Content is derived from sources believed to be accurate at the time of release but carries no guarantee of accuracy or completeness. Mansfield Energy Corp and its clients may or may not take positions similar or opposite those discussed herein. The reader should realize that the trading of commodities involves risk, and the reader assumes all responsibility for the risk of financial losses.



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



CME NG Option Prices

ATM Call

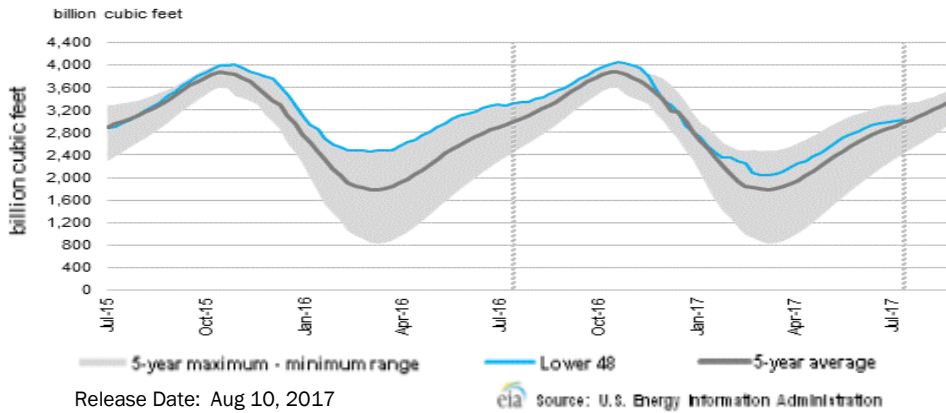
Month	Strike	Close	Imp Vol
Sep-17	3.000	0.062	22.5
Oct-17	3.050	0.105	26.2
Nov-17	3.100	0.155	28.1
Dec-17	3.250	0.208	30.9
Jan-18	3.350	0.280	35.6
Feb-18			
Mar-18			
Apr-18			
May-18			
Jun-18			
Jul-18			
Aug-18			
Sep-18			
Oct-18			
Nov-18			
Dec-18			
Jan-19			

CME NG Option Prices

ATM Put

Month	Strike	Close	Imp Vol
Sep-17	3.000	0.085	37.5
Oct-17	3.050	0.150	33.7
Nov-17	3.100	0.192	33.7
Dec-17	3.250	0.253	34.7
Jan-18	3.350	0.316	37.5
Feb-18			
Mar-18			
Apr-18			
May-18			
Jun-18			
Jul-18			
Aug-18			
Sep-18			
Oct-18			
Nov-18			
Dec-18			
Jan-19			

WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



Rig Count

Report Date: August 11, 2017

	Total	Change
US -	949	(5)
CN -	220	+3

EIA Weekly NG Storage Actual and Surveys for August 10, 2017
 Released August 3, 2017

- PIRA — +36
- Citi — +36
- Reuters — +36

EIA ACTUAL — +28

Total Working Gas In Storage

3,038 BCF

- +28 BCF (LAST WEEK)
- (275) BCF (LAST YEAR)
- +33 BCF (5-YR AVG)

U.S. Natural Gas Supply Gas Week 8/3 - 8/9

- Average daily values (BCF/D):
- Last Year (BCF/d)
 - Dry Production — +71.9
 - Total Supply — +79.0
 - Last Week (BCF/d)
 - Dry Production — +72.7
 - Total Supply — +78.8

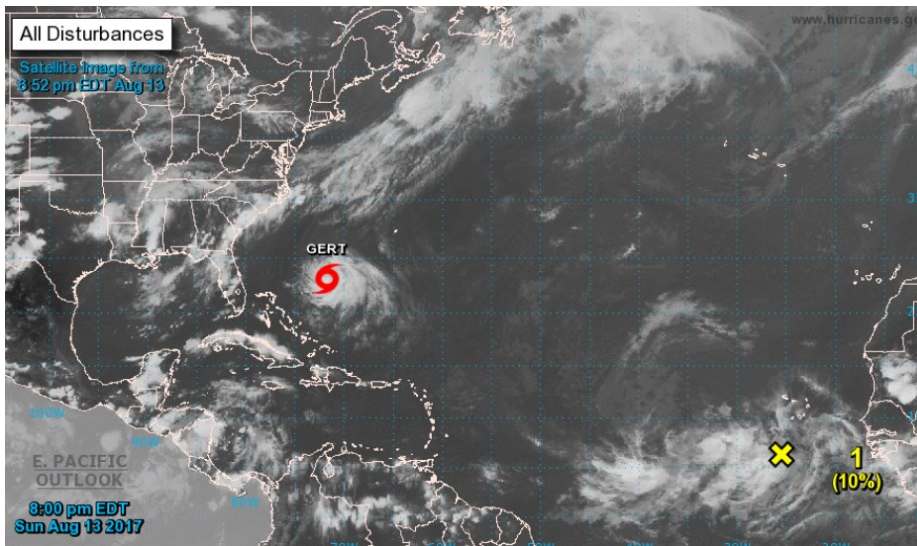
[NEXT REPORT ON AUG 17]

U.S. Natural Gas Demand Gas Week 8/3 - 8/9

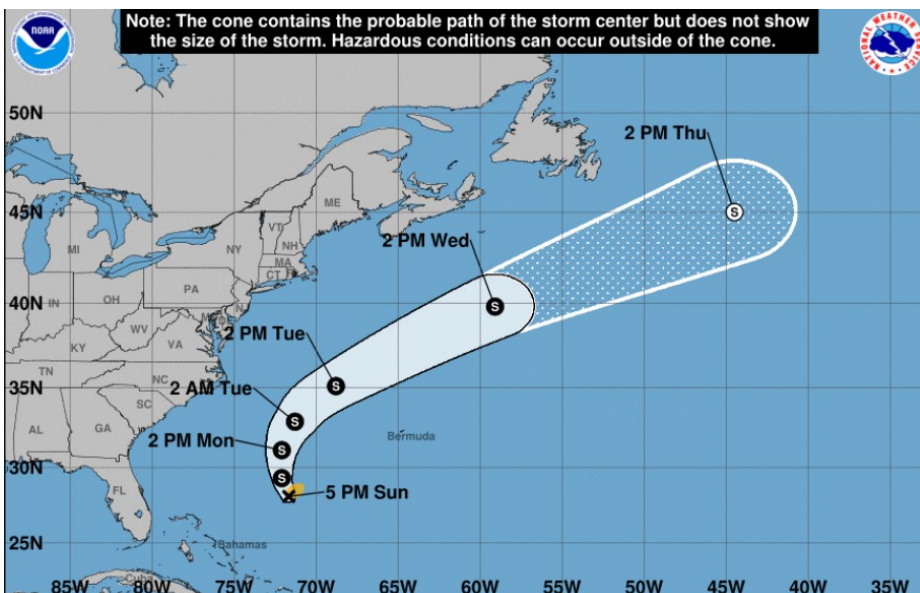
- Average daily values (BCF/D):
- Last Year (BCF/d)
 - Power — +37.8
 - Total Demand — +76.2
 - Last Week (BCF/d)
 - Power — +37.6
 - Total Demand — +74.6

[NEXT REPORT ON AUG 17]

TROPICAL STORM ACTIVITY— ATLANTIC

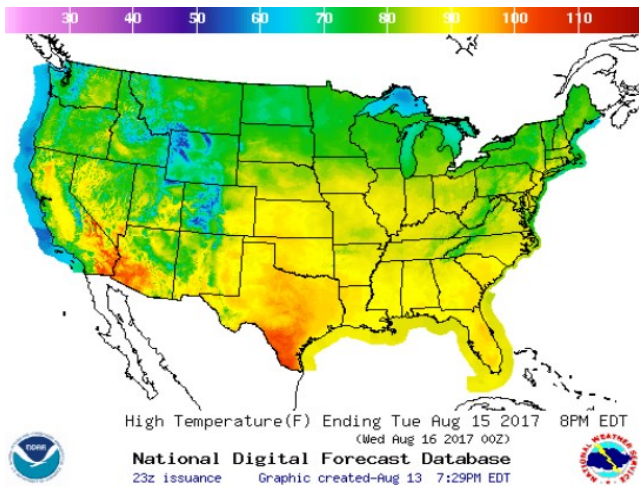


GERT

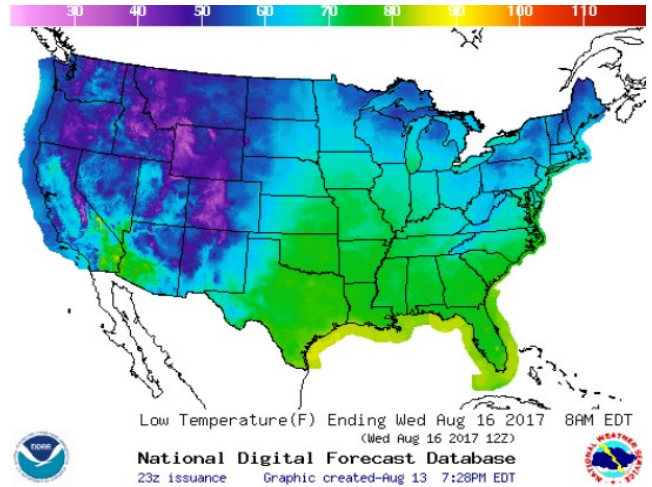


WEATHER – HIGH / LOW TEMPERATURE TOMORROW

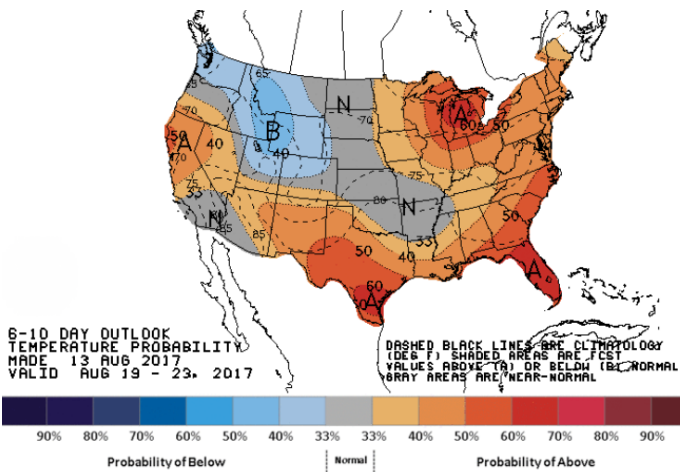
HIGH Temperature



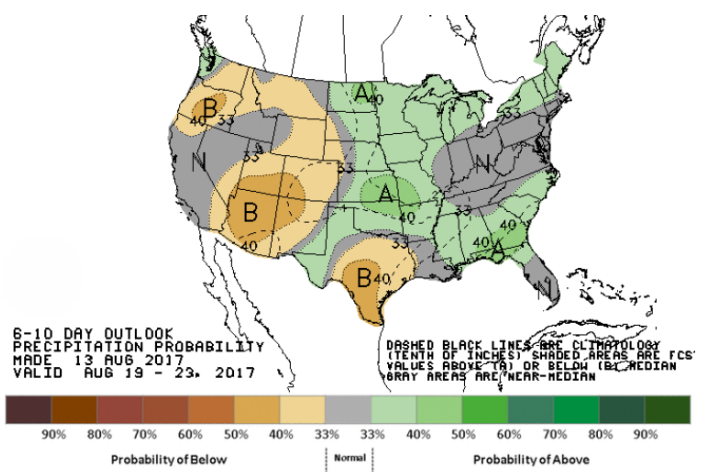
LOW Temperature



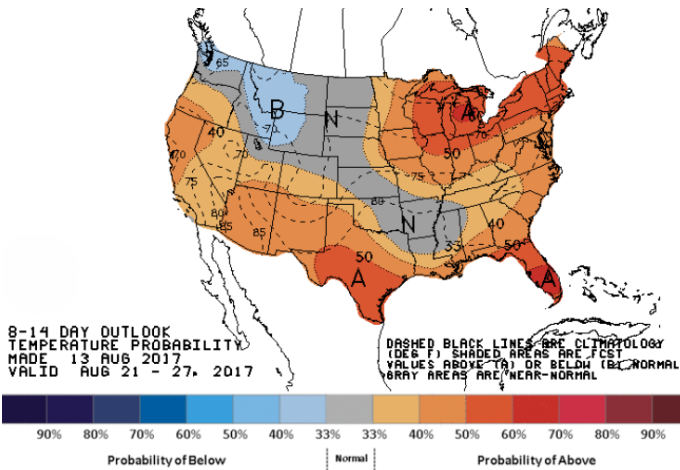
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA
Temperature



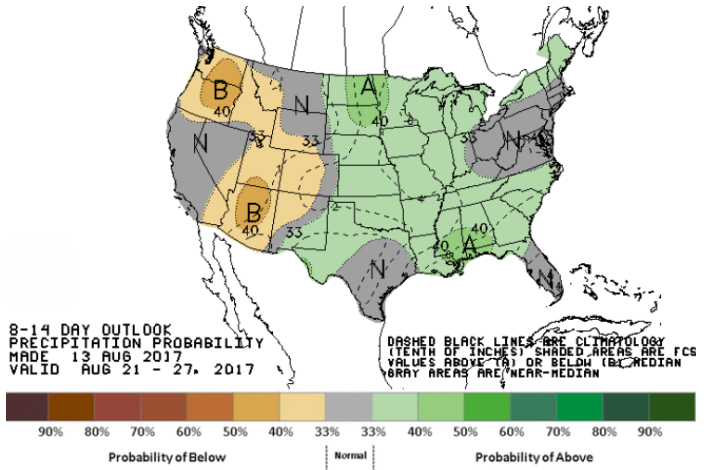
Precipitation



WEATHER – 8 TO 14 DAY OUTLOOK – NOAA
Temperature



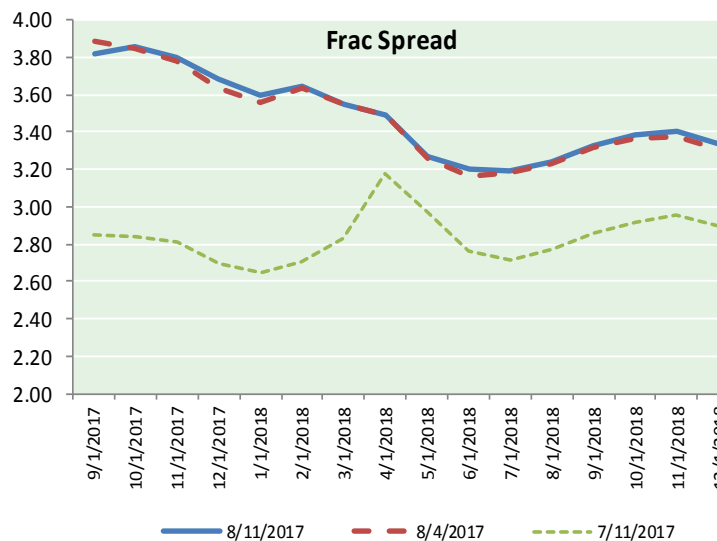
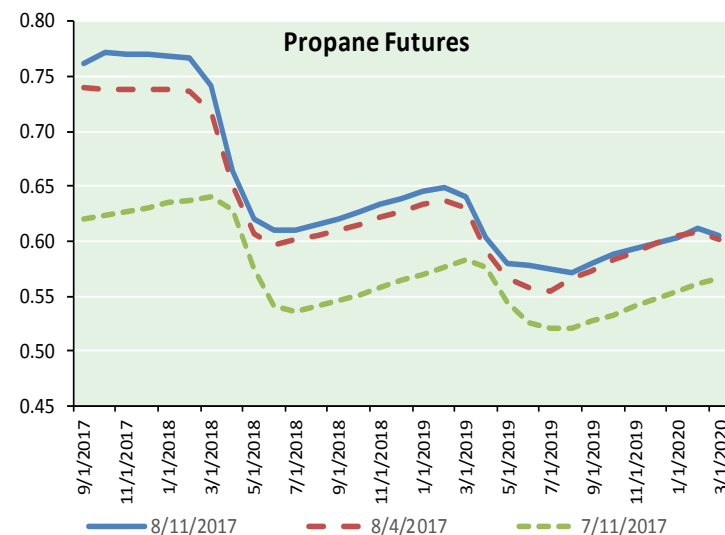
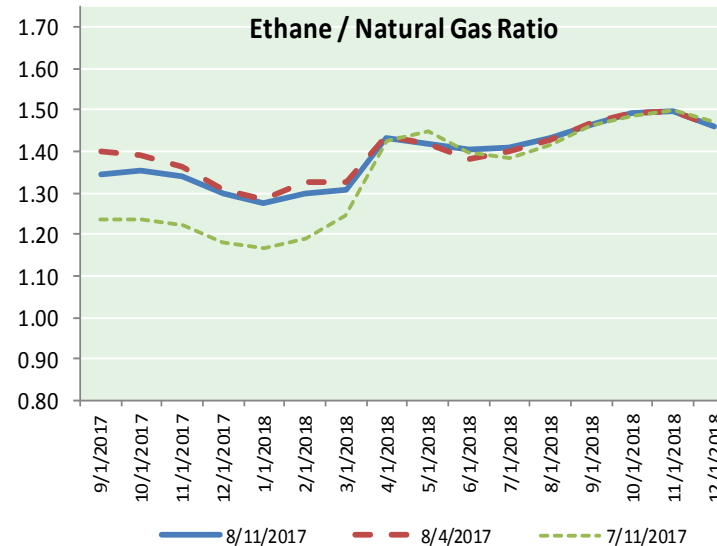
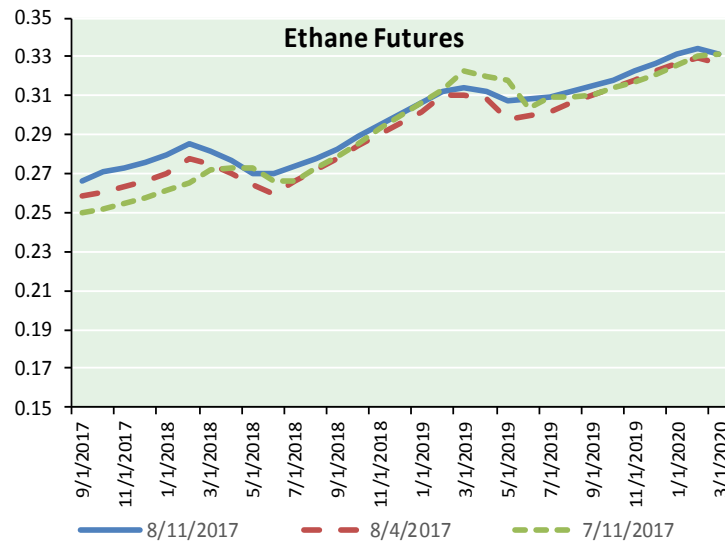
Precipitation



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-17	0.267	0.000
Oct-17	0.271	0.000
Nov-17	0.273	(0.000)
Dec-17	0.276	0.000
Jan-18	0.280	0.000
Feb-18	0.285	0.000
Mar-18	0.282	0.000
Apr-18	0.277	(0.001)
May-18	0.270	(0.000)
Jun-18	0.270	(0.000)
Jul-18	0.274	(0.001)
Aug-18	0.278	0.001

1YR Strip 0.275 0.000

CME Future Prices

Propane (C3)

Non-LDH— Mont Belvieu

Month	Close	Change
Sep-17	0.762	0.002
Oct-17	0.772	0.002
Nov-17	0.771	0.003
Dec-17	0.770	0.004
Jan-18	0.769	0.004
Feb-18	0.767	0.003
Mar-18	0.742	0.004
Apr-18	0.664	0.005
May-18	0.620	0.007
Jun-18	0.610	0.006
Jul-18	0.610	0.006
Aug-18	0.615	0.007

1YR Strip 0.706 0.004

NATURAL GAS NEWS



Prompt WTI (CL) Crude
Daily Sentiment

BULLISH



RESISTANCE
49.21 & 50.00
SUPPORT
48.52 & 47.59

FOLLOW US ON TWITTER:



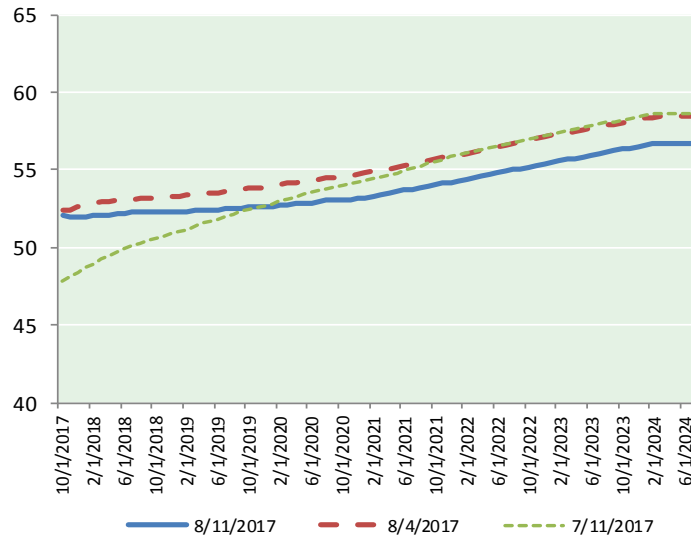
@MPG_NatGasNews

NYMEX Brent (BZ)

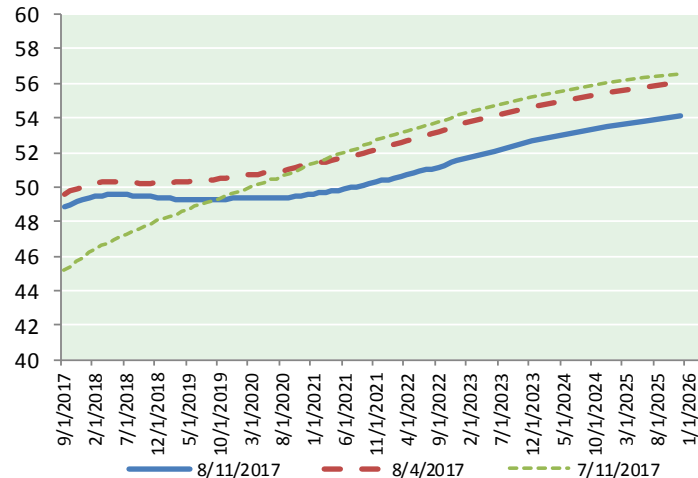
Futures

Month	Close	Change
Oct-17	52.10	0.20
Nov-17	51.94	0.16
Dec-17	51.92	0.15
Jan-18	51.97	0.15
Feb-18	52.04	0.16
Mar-18	52.08	0.15
Apr-18	52.12	0.15
May-18	52.17	0.15
Jun-18	52.21	0.14
Jul-18	52.26	0.13
Aug-18	52.28	0.12
Sep-18	52.28	0.11
Oct-18	52.28	0.11
Nov-18	52.27	0.09
Dec-18	52.27	0.08
Jan-19	52.29	0.07
Feb-19	52.33	0.06
Mar-19	52.36	0.05
Apr-19	52.43	0.05
May-19	52.44	0.05
Jun-19	52.42	0.04
Jul-19	52.48	0.04
Aug-19	52.51	0.04
Sep-19	52.55	0.04
1YR Strip 2017	52.11	0.15
5YR Strip	51.99	0.17
	53.08	0.02

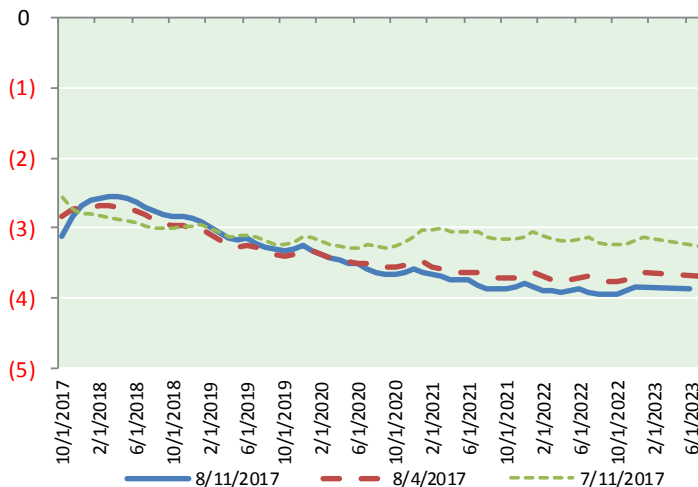
BRENT CRUDE FORWARD CURVE



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-17	Close	Change
Butane	0.900	0.006	
Iso-Butane	0.918	0.007	
Nat Gasoline	1.106	0.004	

NYMEX WTI (CL) Futures

Month	Close	Change
Sep-17	48.82	0.23
Oct-17	48.97	0.22
Nov-17	49.11	0.23
Dec-17	49.23	0.23
Jan-18	49.37	0.25
Feb-18	49.46	0.26
Mar-18	49.52	0.27
Apr-18	49.56	0.28
May-18	49.58	0.28
Jun-18	49.58	0.28
Jul-18	49.55	0.27
Aug-18	49.51	0.25
Sep-18	49.47	0.22
Oct-18	49.44	0.20
Nov-18	49.42	0.18
Dec-18	49.41	0.16
Jan-19	49.37	0.15
Feb-19	49.33	0.14
Mar-19	49.30	0.12
Apr-19	49.28	0.10
May-19	49.26	0.09
Jun-19	49.27	0.08
Jul-19	49.25	0.07
Aug-19	49.24	0.06
1YR Strip 2017	49.36	0.25
5YR Strip	49.03	0.23
	49.67	0.03