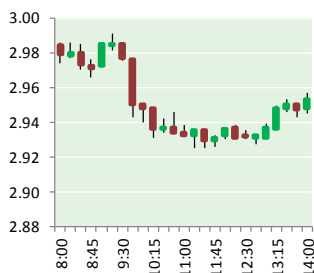


# NATURAL GAS



AUGUST 15, 2017

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



## NYMEX NG Futures

Month	Close	Change
Sep-17	2.959	(0.024)
Oct-17	2.989	(0.020)
Nov-17	3.059	(0.009)
Dec-17	3.197	(0.008)
Jan-18	3.298	(0.009)
Feb-18	3.289	(0.008)
Mar-18	3.240	(0.006)
Apr-18	2.906	0.003
May-18	2.872	0.003
Jun-18	2.897	0.003
Jul-18	2.923	0.003
Aug-18	2.927	0.003
Sep-18	2.903	0.003
Oct-18	2.922	0.003
Nov-18	2.971	0.004
Dec-18	3.100	0.006
Jan-19	3.185	0.006
Feb-19	3.160	0.006
Mar-19	3.091	0.006
Apr-19	2.726	0.006
May-19	2.696	0.006
Jun-19	2.718	0.006
Jul-19	2.740	0.006
Aug-19	2.748	0.006
1YR Strip	3.046	(0.006)
2017	3.051	(0.015)
5YR Strip	2.876	0.002

## IN THE NEWS

'U.S. shale output seen posting 9th straight monthly rise— Reuters reports: U.S. shale oil production for September which includes a new regional data input, is forecast to rise by 117,000 barrels per day to 6.15 million bpd, its ninth consecutive monthly rise, the U.S. Energy Information Administration said on Monday.

- U.S. shale output seen posting 9th straight monthly rise
- Critical portion of Entergy's \$869 million, Montz-based power station rejected by council members

The total forecast figure has expanded to include the Anadarko region, a growing and prolific shale play that has the second-most operating rigs, at 129, after the Permian's 373, according to the EIA's monthly drilling productivity report. Without the addition, total shale output for September would have been forecast to rise by 106,000 bpd to 5.69 million bpd. For more visit reuters.com or click the following link <http://reut.rs/2vzNNsN>

Critical portion of Entergy's \$869 million, Montz-based power station rejected by council members— The Advocate reports: Entergy in January broke ground on Montz-based plant, which the utility says is so efficient that it will save customers more than \$1.3 billion in fuel costs over a 30-year span. But the project encountered a major hiccup on Aug. 7, when council members rejected zoning changes required to build the project's gas compressor station, which is designed to fuel Entergy's power station. Council members voted 5 to 3 to "postponed indefinitely" the gas compressor station, meaning the operating company could resubmit the project design at any time. Entergy Louisiana spokesman Michael Burns said the delays could push back the estimated date of completion for the power station increase construction costs. For more on this story visit theadvocate.com or click the following link <http://bit.ly/2w6FXbA>

## 12 MONTH CANDLESTICK (WEEKLY)



## Prompt Natural Gas (NG) Daily Sentiment

**NEUTRAL**



RESISTANCE  
3.01 & 3.06  
SUPPORT  
2.92 & 2.87

## Trading Summary

### NATURAL GAS

Futures	Close	Change
NG	2.959	(0.024)
Volume	338,302	(320,996)
Open Int.	1,341,302	(5,691)

### CRUDE AND GASOLINE

Futures	Close	Change
Crude	47.59	(1.23)
RBOB	1.5767	(0.0363)
Crude/NG	16.08	(0.28)

### METALS

Futures	Close	Change
Gold	1,284.20	(11.90)

### EQUITIES

Exchange	Close	Change
DOW	21,993.71	135.39
S&P 500	2,294.62	(146.70)

### CURRENCY

Currency	Close	Change
EUR/USD	1.1805	(0.0041)
USD/CND	1.2740	0.0018

## Contact Us



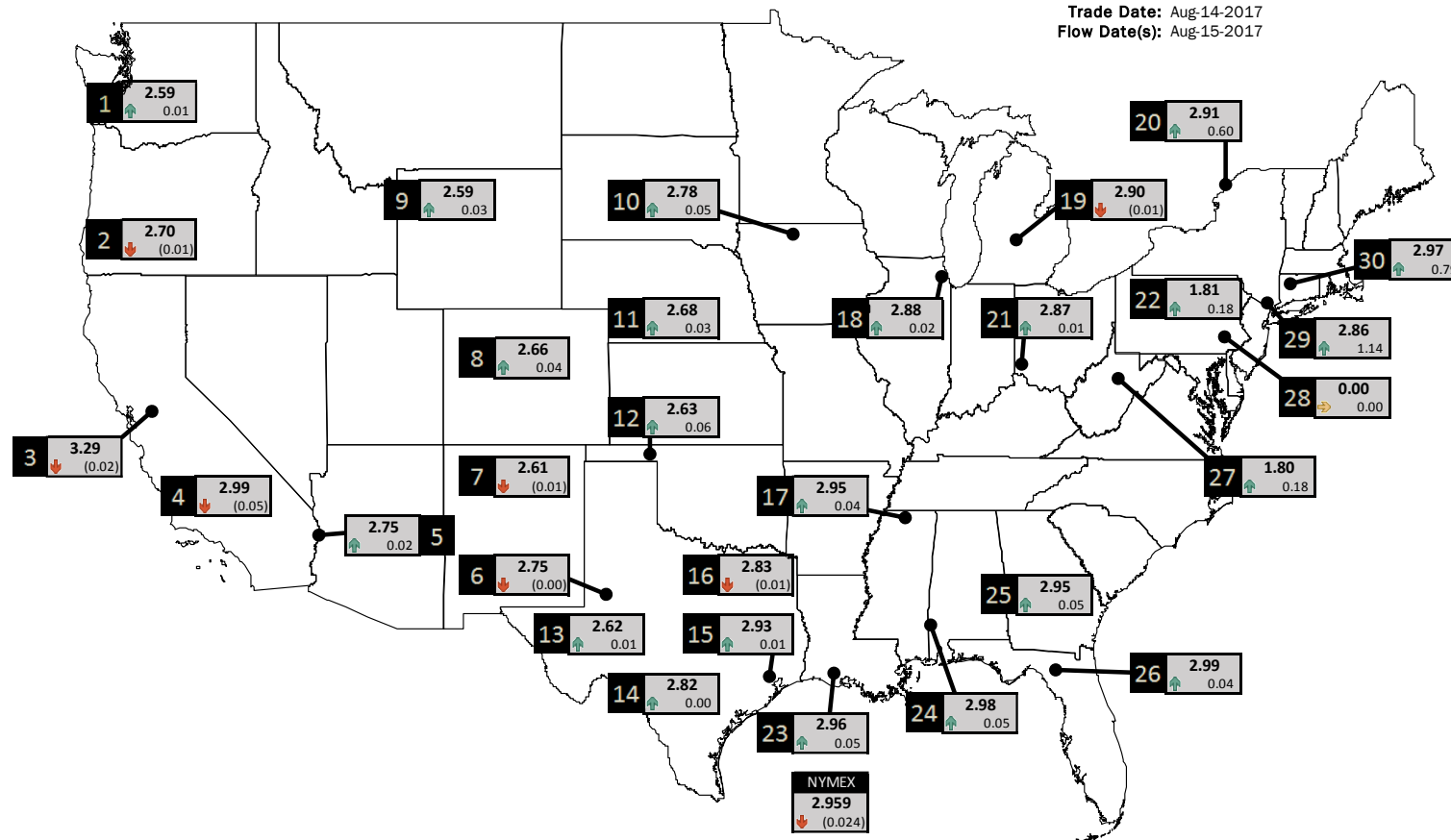
**Mansfield Energy Corp**  
1025 Airport Pkwy  
Gainesville, GA 30501  
  
www.mansfield.energy  
info@mansfieldoil.com

Phone: (800) 695-6626



# NATURAL GAS NEWS

## PHYSICAL SPOT NATURAL GAS PRICE MAP



ID	DAILY INDEX	PRICE	CHANGE
1	Stanfield	2.59	0.01
2	Malin	2.70	(0.01)
3	PG&E - Citygate	3.29	(0.02)
4	SoCal-Citygate	2.99	(0.05)
5	SoCal Border	2.75	0.02
6	Waha	2.75	(0.00)
7	EPSJ Blanco Pool	2.61	(0.01)
8	Opal Plant Tailgate	2.66	0.04
9	NWP-Wyoming	2.59	0.03
10	Ventura	2.78	0.05

ID	DAILY INDEX	PRICE	CHANGE
11	NGPL-Midcont Pool	2.68	0.03
12	Panhandle	2.63	0.06
13	EP-Permian	2.62	0.01
14	TGP-ZO	2.82	0.00
15	Houston Ship Channel	2.93	0.01
16	NGPL-TXOK	2.83	(0.01)
17	TETCO-M1 30	2.95	0.04
18	Chicago Citygates	2.88	0.02
19	Michcon	2.90	(0.01)
20	Iroquois (into)	2.91	0.60

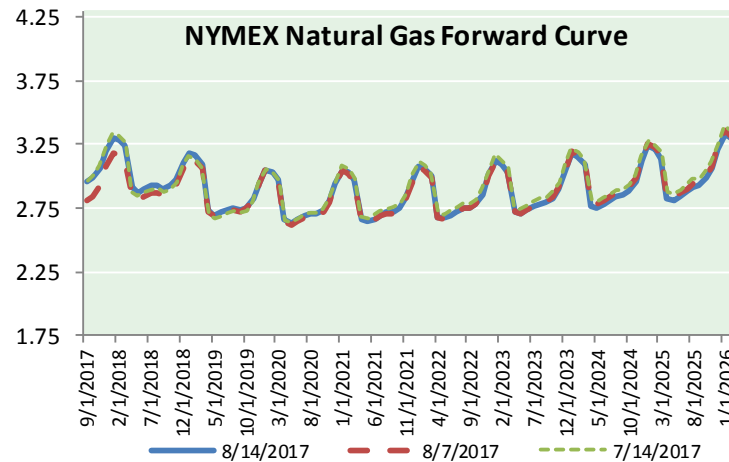
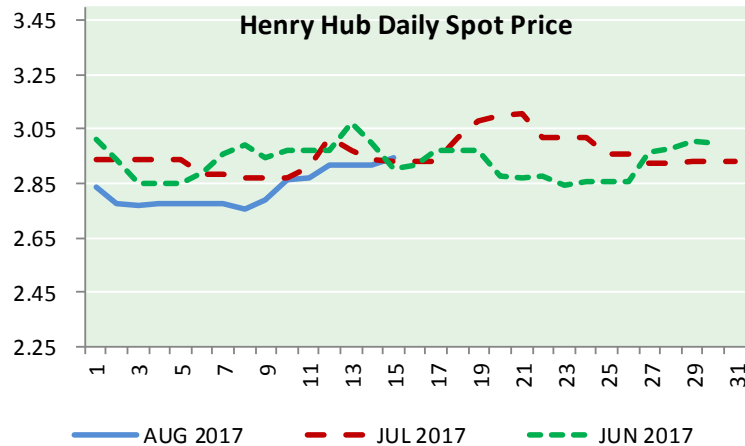
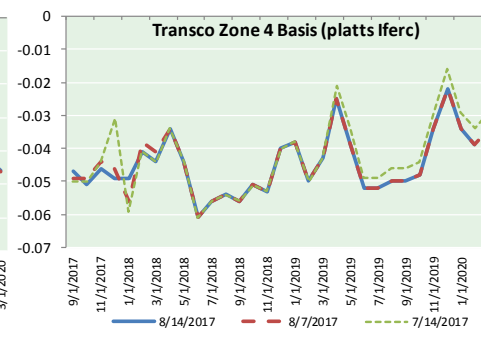
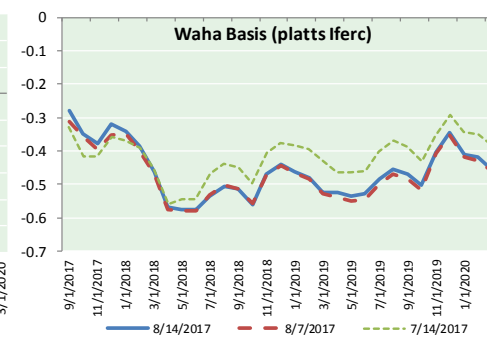
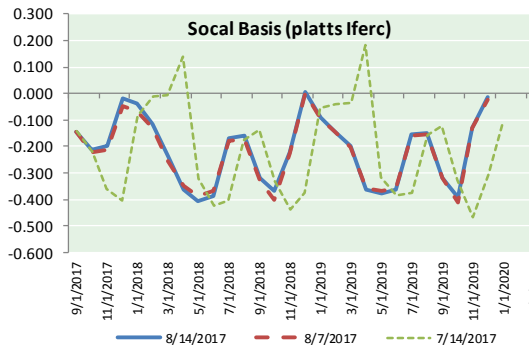
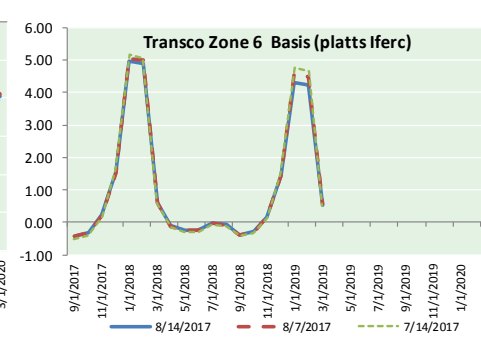
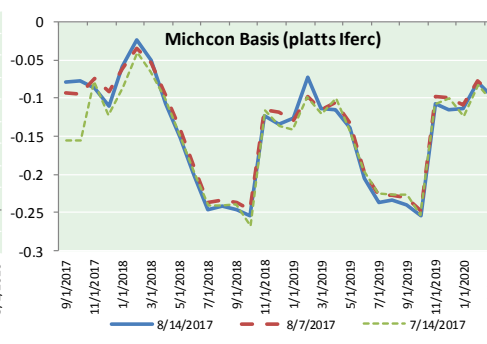
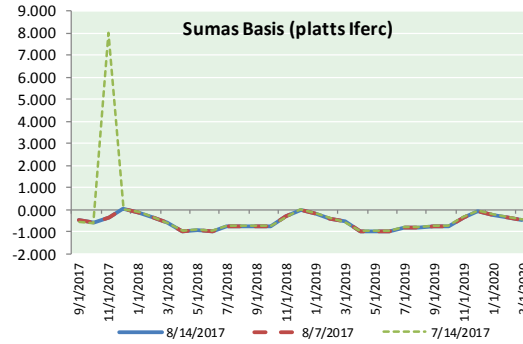
ID	DAILY INDEX	PRICE	CHANGE
21	REX E-ANR	2.87	0.01
22	Leidy-Transco	1.81	0.18
23	Henry	2.96	0.05
24	Transco-85	2.98	0.05
25	Sonat-ZO South	2.95	0.05
26	FGT-Z3	2.99	0.04
27	Dominion-South	1.80	0.18
28	Transco-Z6 (non-NY)	0.00	0.00
29	Transco-Z6 (NY)	2.86	1.14
30	Iroquois-Z2	2.97	0.79

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

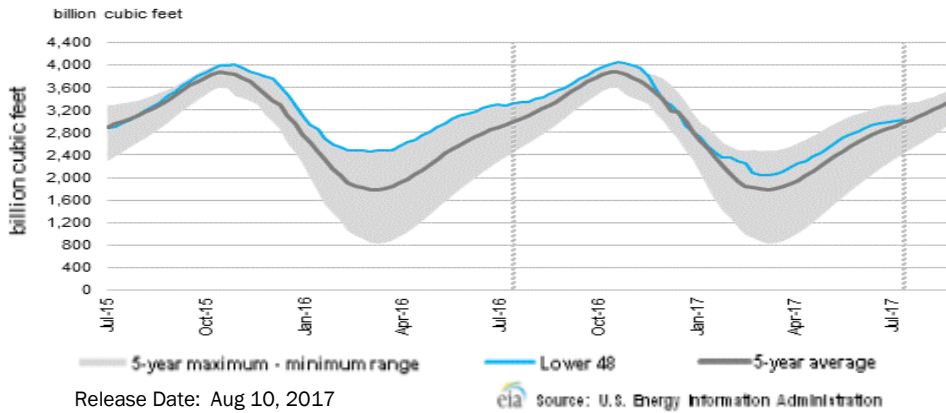
Month	Strike	Close	Imp Vol
Sep-17	2.950	0.073	33.7
Oct-17	2.950	0.141	31.9
Nov-17	3.050	0.180	33.7
Dec-17	3.200	0.222	33.7
Jan-18	3.300	0.288	37.5
Feb-18			
Mar-18			
Apr-18			
May-18			
Jun-18			
Jul-18			
Aug-18			
Sep-18			
Oct-18			
Nov-18			
Dec-18			
Jan-19			

CME NG Option Prices

ATM Put

Month	Strike	Close	Imp Vol
Sep-17	2.950	0.061	26.2
Oct-17	2.950	0.102	28.1
Nov-17	3.050	0.167	30.0
Dec-17	3.200	0.227	31.9
Jan-18	3.300	0.295	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			

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 Storage History for 33rd Week of Year

(Due to Report Aug 17)

Year	Week Ending	BCF
2013	Aug 16, 2013	+56
2014	Aug 15, 2014	+88
2015	Aug 14, 2015	+52
2016	Aug 12, 2016	+22

ESTIMATE – TBD

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

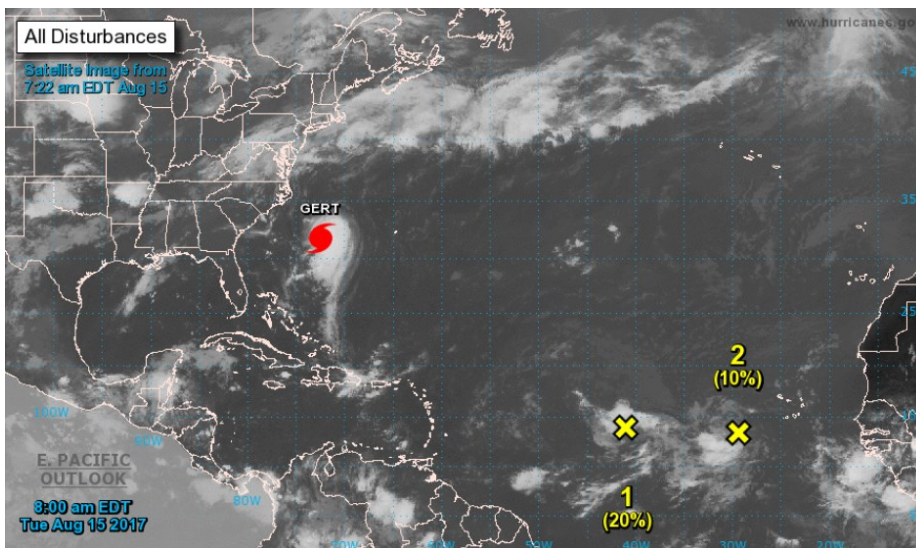
[NEXT REPORT ON AUG 17]

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

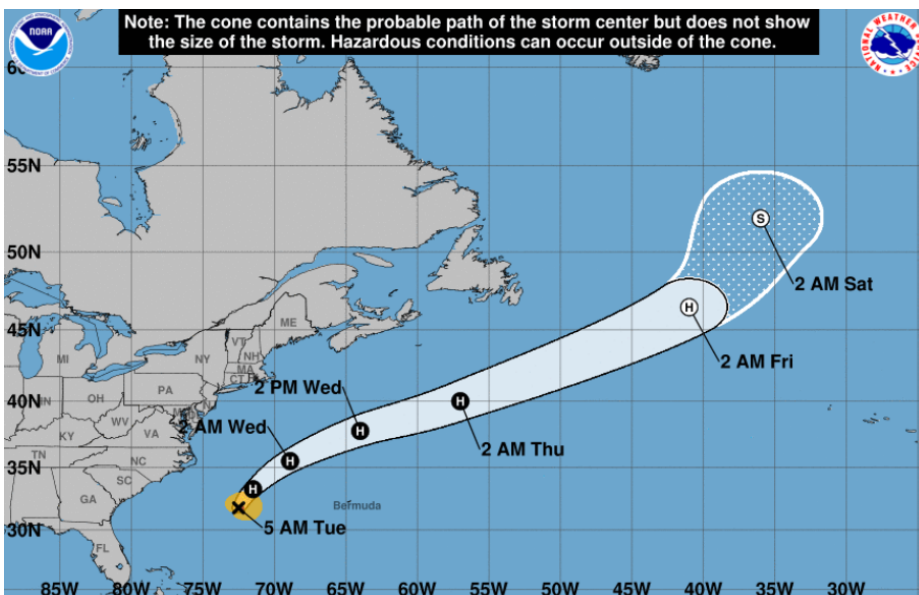
Average daily values (BCF/D):  
 Last Year (BCF/d)  
 Power – +37.8  
 Total Demand – +76.2  
 Last Week (BCF/d)  
 Power – +37.6  
 Total Demand – +74.6

[NEXT REPORT ON AUG 17]

TROPICAL STORM ACTIVITY– ATLANTIC

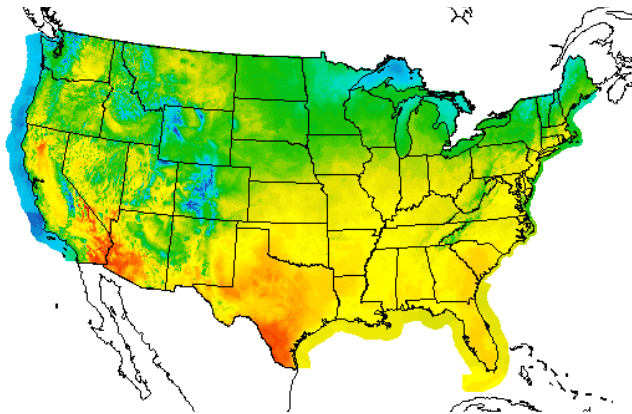


GERT



WEATHER – HIGH / LOW TEMPERATURE TOMORROW

HIGH Temperature



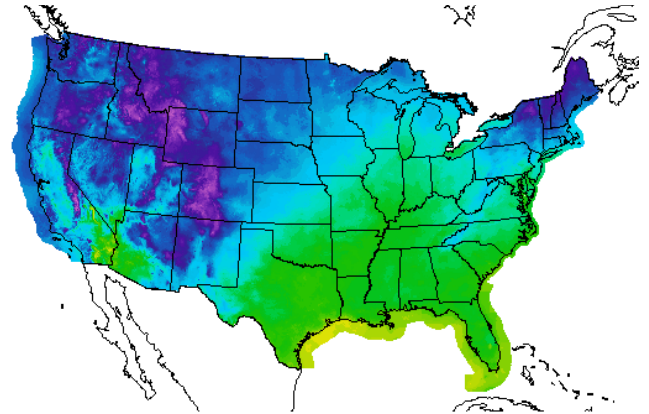
High Temperature(F) Ending Wed Aug 16 2017 8PM EDT  
(Thu Aug 17 2017 00Z)



National Digital Forecast Database  
20z issuance Graphic created-Aug 14 4:26PM EDT



LOW Temperature



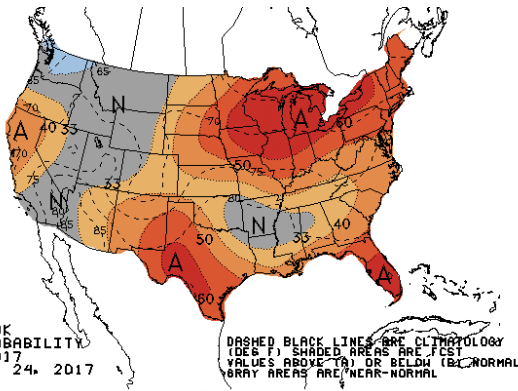
Low Temperature(F) Ending Thu Aug 17 2017 8AM EDT  
(Thu Aug 17 2017 12Z)



National Digital Forecast Database  
18z issuance Graphic created-Aug 14 2:30PM EDT

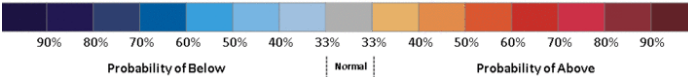


WEATHER – 6 TO 10 DAY OUTLOOK – NOAA  
Temperature

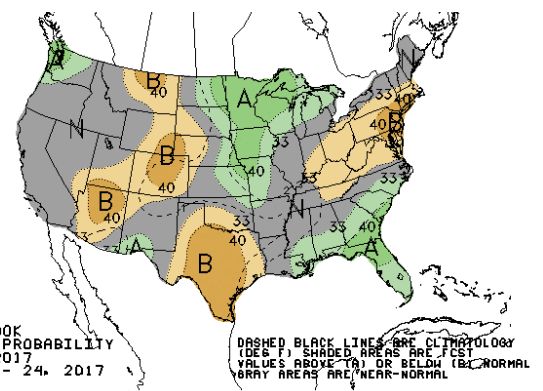


6-10 DAY OUTLOOK  
TEMPERATURE PROBABILITY  
MADE 14 AUG 2017  
VALID AUG 20 - 24, 2017

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

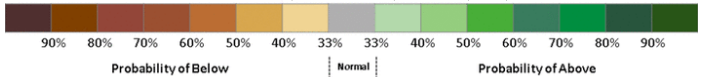


Precipitation

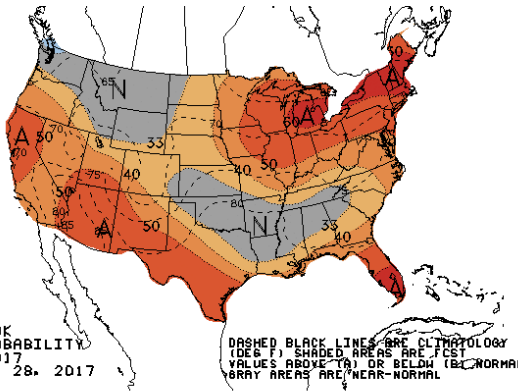


6-10 DAY OUTLOOK  
PRECIPITATION PROBABILITY  
MADE 14 AUG 2017  
VALID AUG 20 - 24, 2017

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

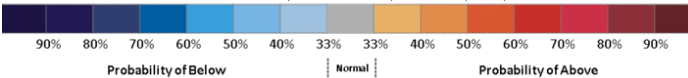


WEATHER – 8 TO 14 DAY OUTLOOK – NOAA  
Temperature

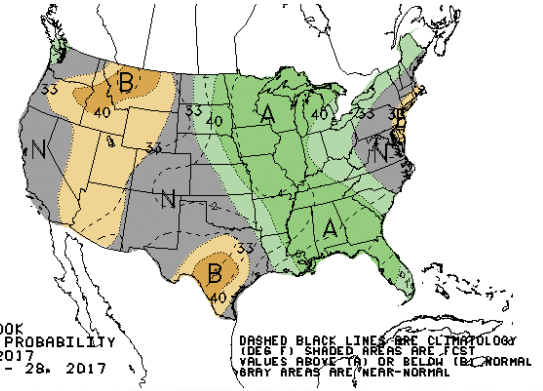


8-14 DAY OUTLOOK  
TEMPERATURE PROBABILITY  
MADE 14 AUG 2017  
VALID AUG 22 - 28, 2017

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

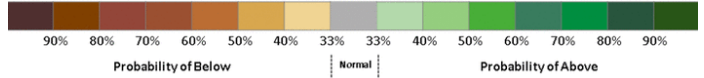


Precipitation



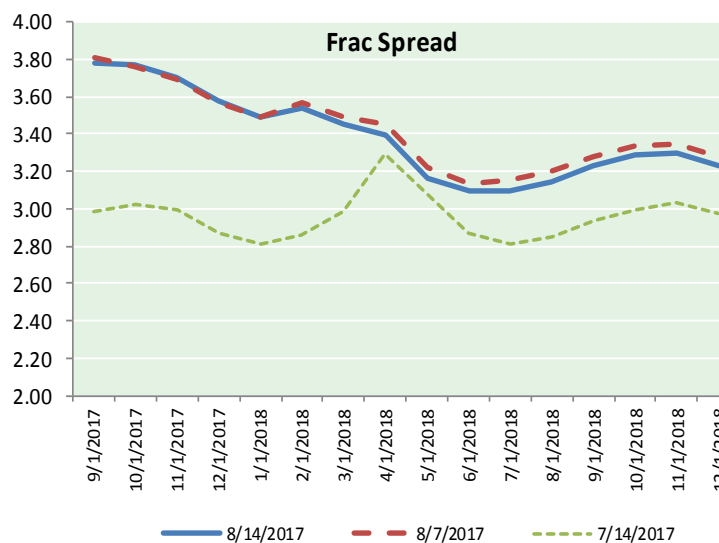
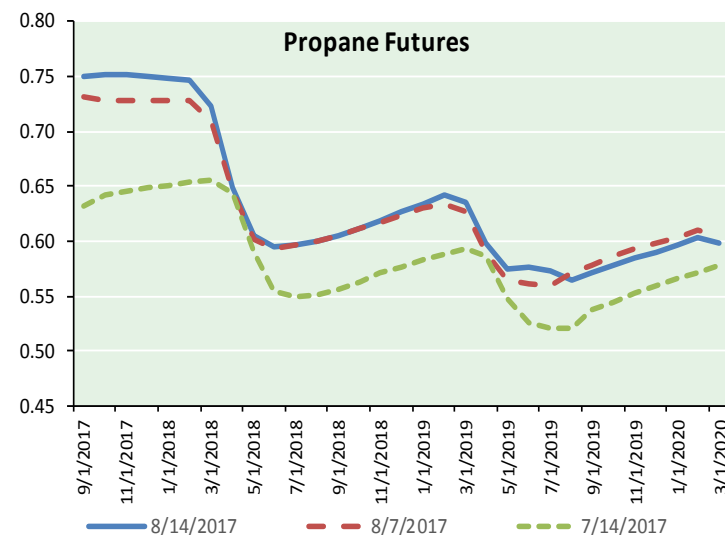
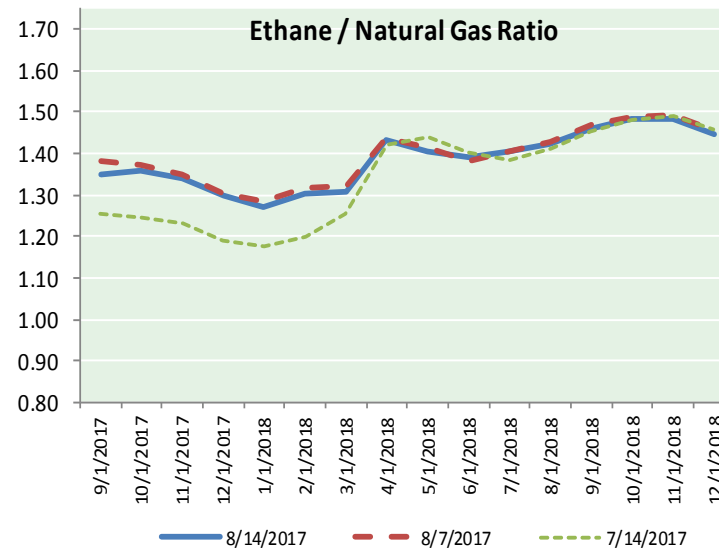
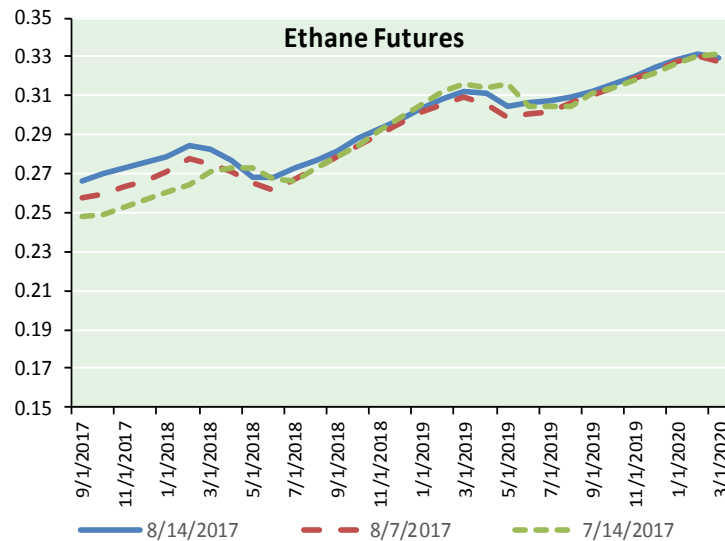
8-14 DAY OUTLOOK  
PRECIPITATION PROBABILITY  
MADE 14 AUG 2017  
VALID AUG 22 - 28, 2017

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





ETHANE FUTURES, NG/ETHANE RATIO, PROPANE FUTURES, AND THE FRAC SPREAD



CME Future Prices

Ethane (C2)

Non-LDH— Mont Belvieu

	(cents/gallon)	
Month	Close	Change
Sep-17	0.266	(0.001)
Oct-17	0.270	(0.000)
Nov-17	0.273	(0.000)
Dec-17	0.276	(0.000)
Jan-18	0.279	(0.001)
Feb-18	0.285	(0.000)
Mar-18	0.282	0.000
Apr-18	0.277	0.000
May-18	0.268	(0.002)
Jun-18	0.268	(0.002)
Jul-18	0.273	(0.001)
Aug-18	0.277	(0.001)

1YR Strip 0.275 (0.001)

CME Future Prices

Propane (C3)

Non-LDH— Mont Belvieu

	(cents/gallon)	
Month	Close	Change
Sep-17	0.751	(0.012)
Oct-17	0.753	(0.019)
Nov-17	0.751	(0.020)
Dec-17	0.750	(0.020)
Jan-18	0.748	(0.020)
Feb-18	0.746	(0.021)
Mar-18	0.723	(0.019)
Apr-18	0.649	(0.015)
May-18	0.604	(0.015)
Jun-18	0.595	(0.015)
Jul-18	0.596	(0.013)
Aug-18	0.600	(0.015)

1YR Strip 0.689 (0.017)

# NATURAL GAS NEWS



## Prompt WTI (CL) Crude Daily Sentiment

**BEARISH**



RESISTANCE

48.69 & 49.79

SUPPORT

46.96 & 46.33

FOLLOW US ON TWITTER:



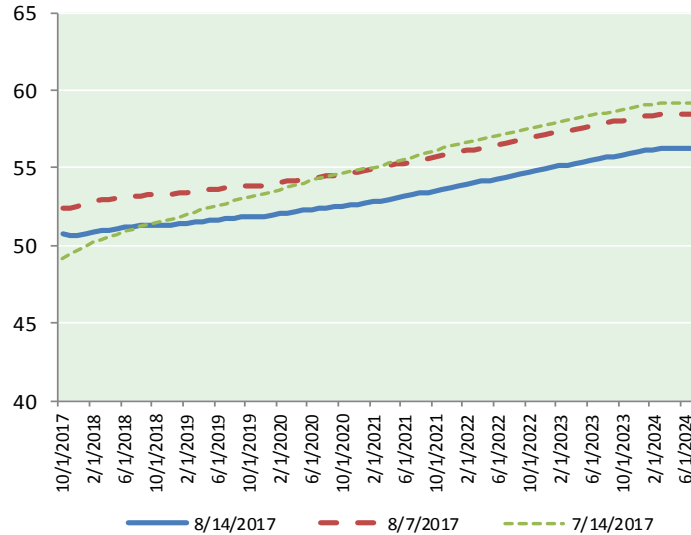
@MPG\_NatGasNews

## NYMEX Brent (BZ)

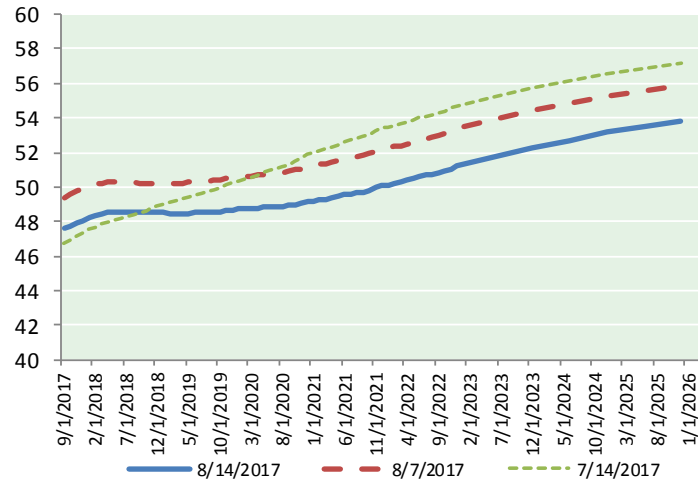
### Futures

Month	Close	Change
Oct-17	50.73	(1.37)
Nov-17	50.63	(1.31)
Dec-17	50.65	(1.27)
Jan-18	50.74	(1.23)
Feb-18	50.84	(1.20)
Mar-18	50.92	(1.16)
Apr-18	51.00	(1.12)
May-18	51.08	(1.09)
Jun-18	51.15	(1.06)
Jul-18	51.23	(1.03)
Aug-18	51.28	(1.00)
Sep-18	51.29	(0.99)
Oct-18	51.30	(0.98)
Nov-18	51.31	(0.96)
Dec-18	51.32	(0.95)
Jan-19	51.36	(0.93)
Feb-19	51.42	(0.91)
Mar-19	51.47	(0.89)
Apr-19	51.56	(0.87)
May-19	51.60	(0.84)
Jun-19	51.61	(0.81)
Jul-19	51.69	(0.79)
Aug-19	51.74	(0.77)
Sep-19	51.80	(0.75)
1YR Strip 2017	50.96	(1.15)
5YR Strip	52.36	(0.73)

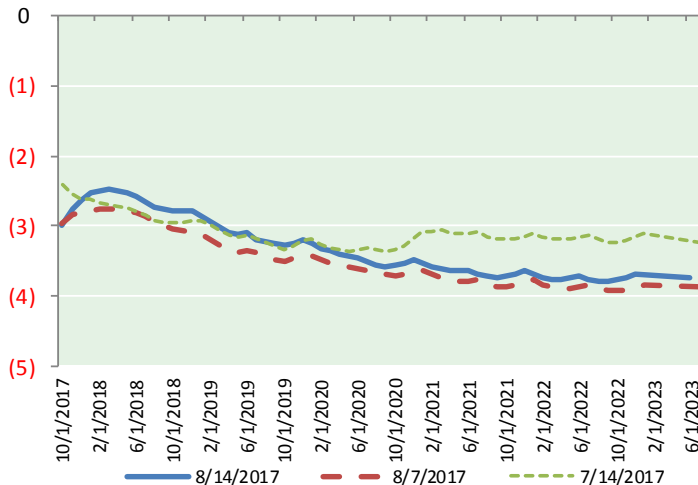
## BRENT CRUDE FORWARD CURVE



## 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	0.892	(0.008)	
Iso-Butane	0.920	0.002	
Nat Gasoline	1.092	(0.015)	

## NYMEX WTI (CL) Futures

Month	Close	Change
Sep-17	47.59	(1.23)
Oct-17	47.73	(1.24)
Nov-17	47.88	(1.23)
Dec-17	48.03	(1.20)
Jan-18	48.20	(1.17)
Feb-18	48.33	(1.13)
Mar-18	48.43	(1.09)
Apr-18	48.50	(1.06)
May-18	48.54	(1.04)
Jun-18	48.56	(1.02)
Jul-18	48.56	(0.99)
Aug-18	48.54	(0.97)
Sep-18	48.53	(0.94)
Oct-18	48.52	(0.92)
Nov-18	48.51	(0.91)
Dec-18	48.52	(0.89)
Jan-19	48.49	(0.88)
Feb-19	48.47	(0.86)
Mar-19	48.46	(0.84)
Apr-19	48.47	(0.81)
May-19	48.47	(0.79)
Jun-19	48.50	(0.77)
Jul-19	48.50	(0.75)
Aug-19	48.51	(0.73)
1YR Strip 2017	48.24	(1.11)
5YR Strip	49.02	(0.66)