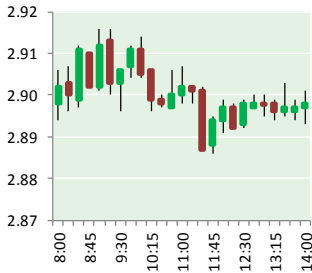


NATURAL GAS



AUGUST 21, 2017

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



NYMEX NG Futures

Month	Close	Change
Sep-17	2.893	(0.036)
Oct-17	2.930	(0.036)
Nov-17	3.008	(0.037)
Dec-17	3.153	(0.033)
Jan-18	3.248	(0.036)
Feb-18	3.243	(0.034)
Mar-18	3.205	(0.029)
Apr-18	2.877	(0.009)
May-18	2.844	(0.005)
Jun-18	2.869	(0.005)
Jul-18	2.894	(0.005)
Aug-18	2.898	(0.005)
Sep-18	2.874	(0.005)
Oct-18	2.892	(0.005)
Nov-18	2.941	(0.004)
Dec-18	3.071	(0.003)
Jan-19	3.156	(0.003)
Feb-19	3.132	(0.003)
Mar-19	3.065	(0.002)
Apr-19	2.705	0.000
May-19	2.673	(0.001)
Jun-19	2.696	(0.001)
Jul-19	2.719	(0.001)
Aug-19	2.727	(0.001)
1YR Strip	3.005	(0.023)
2017	2.996	(0.036)
5YR Strip	2.854	(0.005)

IN THE NEWS

Is Boone Pickens Is Wrong On Natural Gas? — Oil Price reports: Bloomberg is attempting to make the case that Tesla's CEO Elon Musk and cheap gasoline prices have driven natural gas away as an economically viable vehicle fuel. But that does not seem to be the case if you look at the role compressed natural gas (CNG)

- **Is Boone Pickens Is Wrong On Natural Gas?**
- **New ships hold natural gas longer**

and liquefied natural gas (LNG) has been playing on a global level. As co-founder of the nation's largest natural gas vehicle fueling infrastructure company, Clean Energy Fuels Corp., Pickens saw his company reach market valuation in 2012 of about \$1.8 billion. The Bloomberg piece points to Clean Energy Fuels stock plummeting 90 percent since that peak as another sign that the alternative fuel is on a downturn. Even if gasoline and diesel prices stay stable for a few years, and if Tesla and other electric vehicles see significant sales increases during that time, natural gas is expected to continue doing well for companies working in that sector. Andrew Littlefair, CEO at Clean Energy Fuels, conceded that natural gas vehicles aren't heading for widespread consumer adoption. However, for fleets, it is much different. For more visit oilprice.com or click <http://bit.ly/2vQeZ72>

New ships hold natural gas longer - Arkansas Online reports: When the tanker Provalys left Louisiana for Chile last month with a full load of U.S. liquefied natural gas, it sailed around South America instead of taking a shortcut through the expanded Panama Canal. Not only is the route free of canal transit fees, but advances in technology mean less of the fuel would escape during the journey. New vessels allow for longer voyages because their rates of boil-off, or liquefied natural gas evaporation, are about 0.1 percent, compared with 0.15 percent a decade ago, according to GasLog's Paul Wogan. Ships built from this year on will bring the rate down even more, he said. For more on this story visit arkansasonline.com or click <http://bit.ly/2uVMPsf>

12 MONTH CANDLESTICK (WEEKLY)



Prompt Natural Gas (NG) Daily Sentiment

NEUTRAL



RESISTANCE
2.93 & 3.00
SUPPORT
2.88 & 2.81

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	2.893	(0.036)
Volume	417,868	(170,476)
Open Int.	1,329,934	3,443

CRUDE AND GASOLINE

Futures	Close	Change
Crude	48.51	1.42
RBOB	1.6240	0.0371
Crude/NG	16.77	0.69

METALS

Futures	Close	Change
Gold	1,285.70	(0.70)

EQUITIES

Exchange	Close	Change
DOW	21,674.51	(76.22)
S&P 500	2,294.62	(135.39)

CURRENCY

Currency	Close	Change
EUR/USD	1.1777	
USD/CND	1.2589	(0.0089)

Contact Us



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Gainesville, GA 30501

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info@mansfieldoil.com

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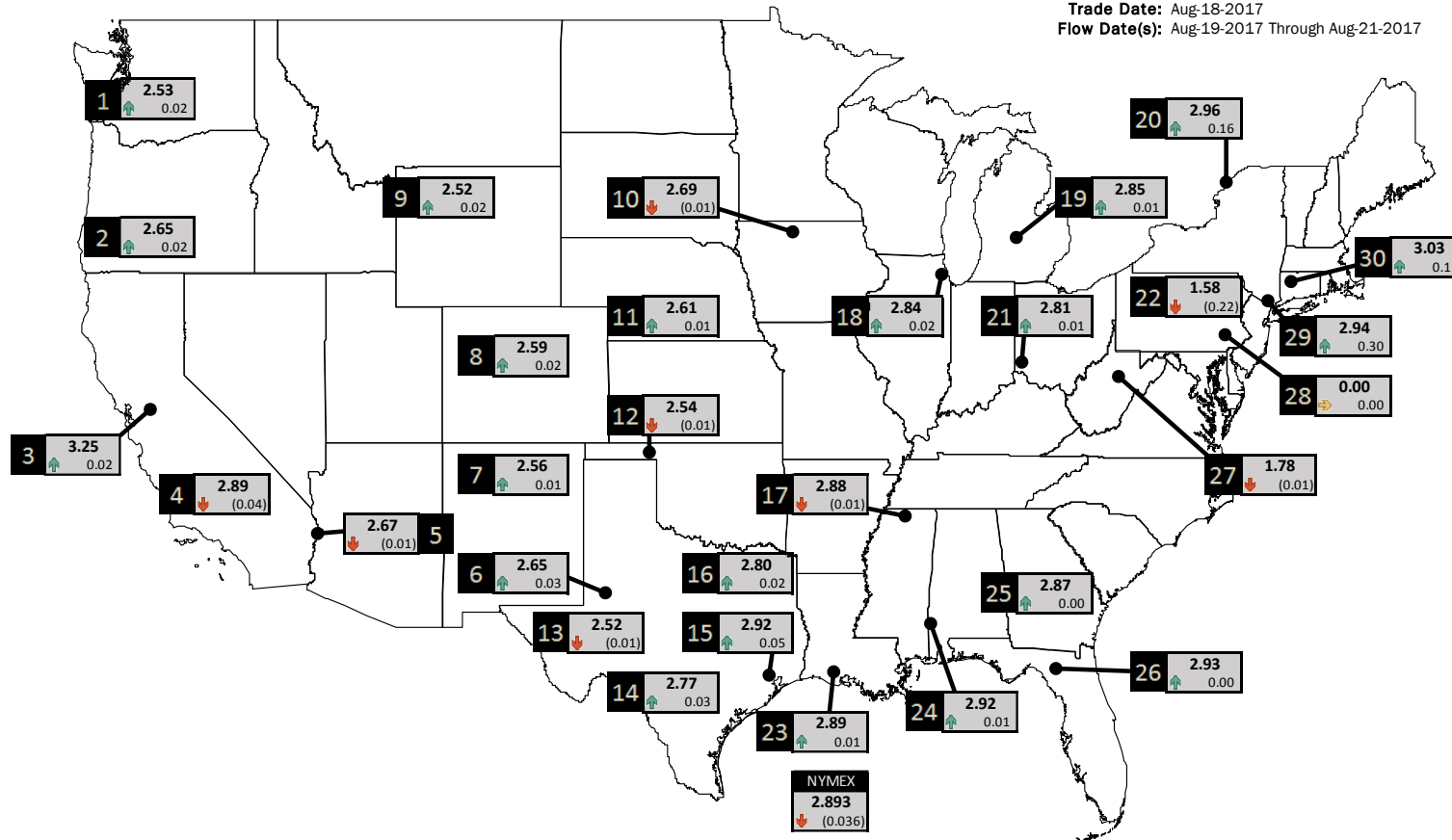




NATURAL GAS NEWS

PHYSICAL SPOT NATURAL GAS PRICE MAP

Trade Date: Aug-18-2017
Flow Date(s): Aug-19-2017 Through Aug-21-2017



ID	DAILY INDEX	PRICE	CHANGE
1	Stanfield	2.53	0.02
2	Malin	2.65	0.02
3	PG&E - Citygate	3.25	0.02
4	Socal-Citygate	2.89	(0.04)
5	SoCal Border	2.67	(0.01)
6	Waha	2.65	0.03
7	EPSJ Blanco Pool	2.56	0.01
8	Opal Plant Tailgate	2.59	0.02
9	NWP-Wyoming	2.52	0.02
10	Ventura	2.69	(0.01)

ID	DAILY INDEX	PRICE	CHANGE
11	NGPL-Midcont Pool	2.61	0.01
12	Panhandle	2.54	(0.01)
13	EP-Permian	2.52	(0.01)
14	TGP-ZO	2.77	0.03
15	Houston Ship Channel	2.92	0.05
16	NGPL-TXOK	2.80	0.02
17	TETCO-M1 30	2.88	(0.01)
18	Chicago Citygates	2.84	0.02
19	Michcon	2.85	0.01
20	Iroquois (into)	2.96	0.16

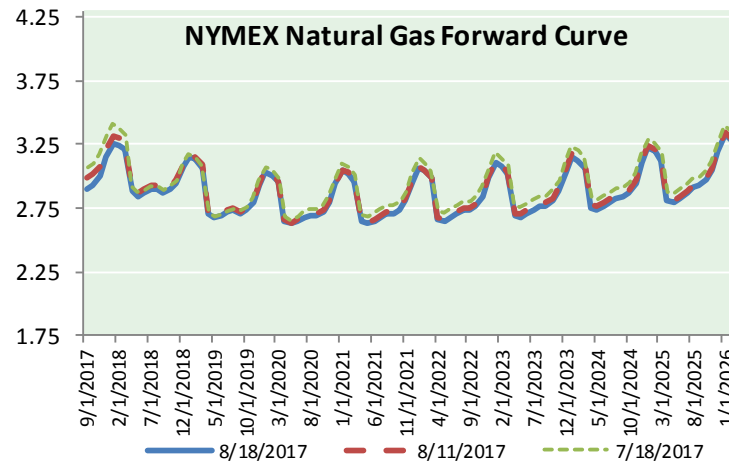
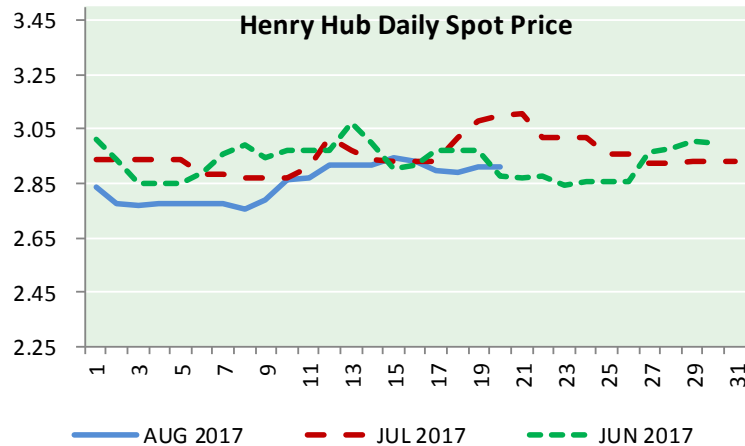
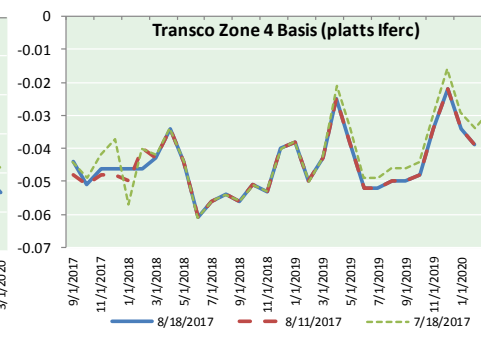
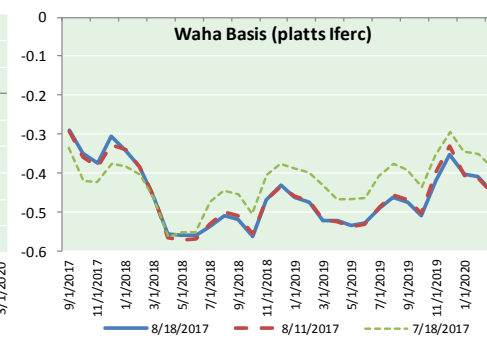
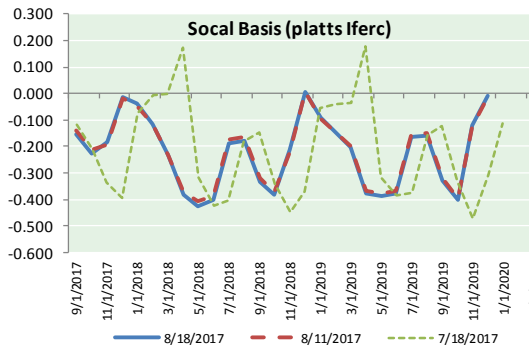
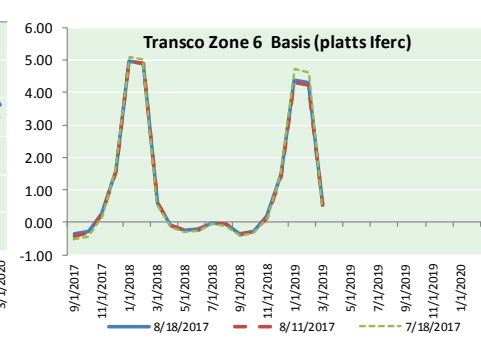
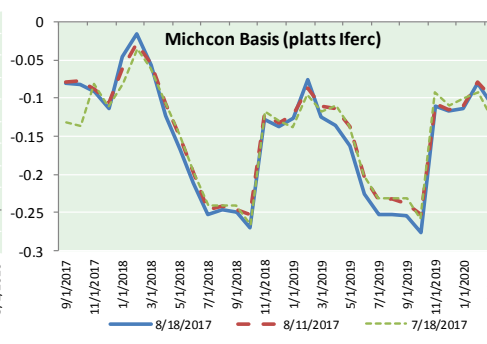
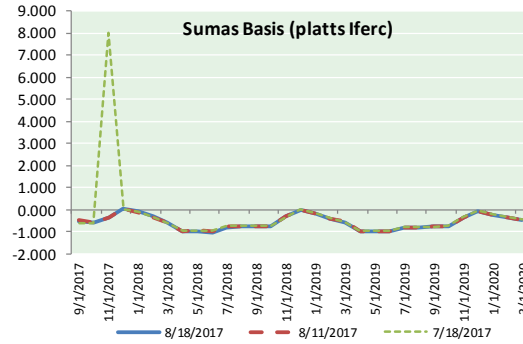
ID	DAILY INDEX	PRICE	CHANGE
21	REX E-ANR	2.81	0.01
22	Leidy-Transco	1.58	(0.22)
23	Henry	2.89	0.01
24	Transco-85	2.92	0.01
25	Sonat-ZO South	2.87	0.00
26	FGT-Z3	2.93	0.00
27	Dominion-South	1.78	(0.01)
28	Transco-Z6 (non-NY)	0.00	0.00
29	Transco-Z6 (NY)	2.94	0.30
30	Iroquois-Z2	3.03	0.11



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	2.900	0.042	26.2
Oct-17	2.950	0.100	29.0
Nov-17	3.000	0.169	31.9
Dec-17	3.150	0.224	33.7
Jan-18	3.250	0.281	36.6
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

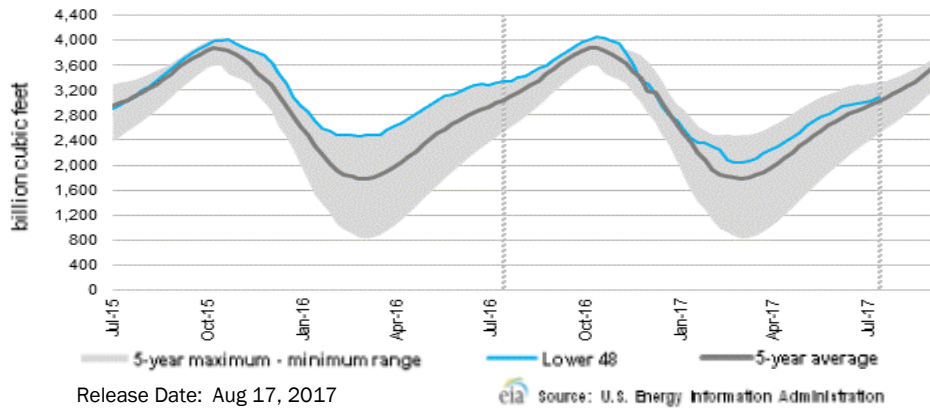
ATM Put

Month	Strike	Close	Imp Vol
Sep-17	2.900	0.049	26.2
Oct-17	2.950	0.120	29.0
Nov-17	3.000	0.161	31.9
Dec-17	3.150	0.221	33.7
Jan-18	3.250	0.283	36.6
Feb-18			
Mar-18			
Apr-18			
May-18			
Jun-18			
Jul-18			
Aug-18			
Sep-18			
Oct-18			
Nov-18			
Dec-18			
Jan-19			



NATURAL GAS NEWS

WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



Rig Count

Report Date: August 18, 2017

	Total	Change
US -	946	(3)
CN -	214	(6)

EIA Weekly NG Storage Actual and Surveys for August 11, 2017

Released August 17, 2017

- ARM — +46
- Citi — +35
- Reuters — +47

EIA ACTUAL — +53

Total Working Gas In Storage

3,082 BCF

- +53 BCF (LAST WEEK)
- (254) BCF (LAST YEAR)
- +55 BCF (5-YR AVG)

U.S. Natural Gas Supply Gas Week 8/10 - 8/16

Average daily values (BCF/D):

Last Year (BCF/d)

Dry Production — +71.2

Total Supply — +78.1

Last Week (BCF/d)

Dry Production — +73.2

Total Supply — +79.1

[NEXT REPORT ON AUG 24]

U.S. Natural Gas Demand Gas Week 8/10 - 8/16

Average daily values (BCF/D):

Last Year (BCF/d)

Power — +36.9

Total Demand — +76.5

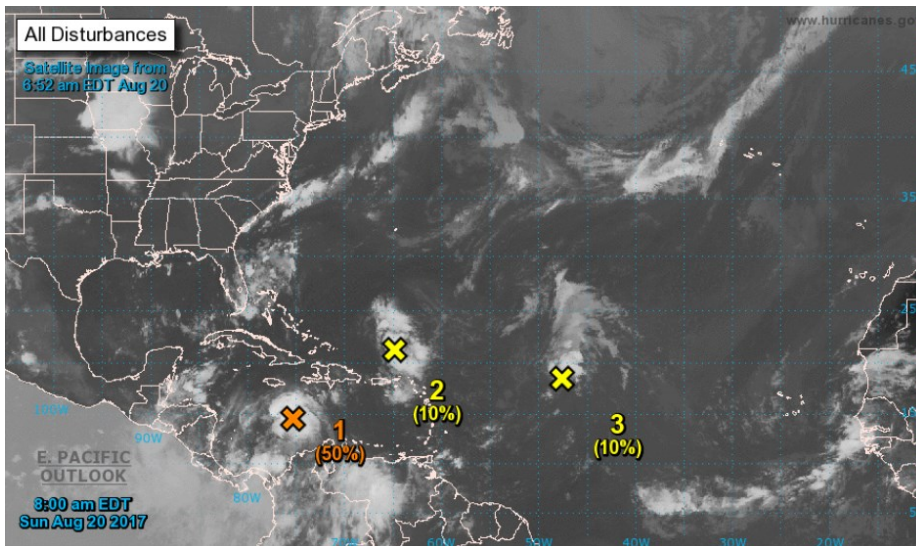
Last Week (BCF/d)

Power — +33.0

Total Demand — +72.5

[NEXT REPORT ON AUG 24]

TROPICAL STORM ACTIVITY— ATLANTIC



For the North Atlantic...Caribbean Sea and the Gulf of Mexico:

1. Showers and thunderstorms have increased this morning in association with the remnants of Harvey. Gradual development of this system is possible, and it could become a tropical cyclone once again as it moves west-northwestward across the central and northwestern Caribbean Sea during the next couple of days. Interests in northern Nicaragua, Honduras, Belize, and the Yucatan peninsula should monitor the progress of this system. An Air Force Reserve reconnaissance aircraft is scheduled to investigate this disturbance later today.

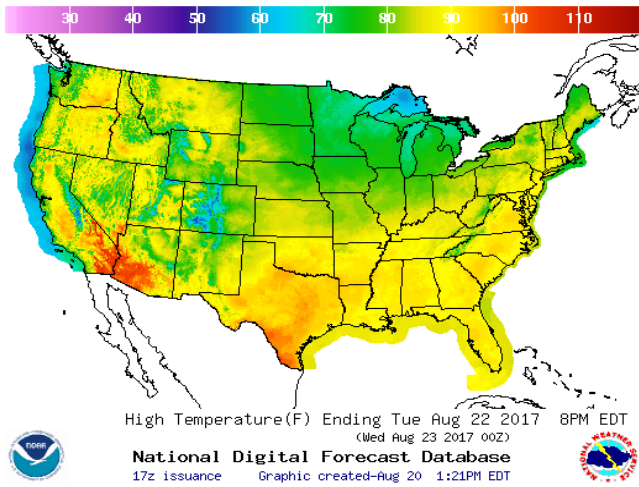
- * Formation chance through 48 hours...medium...50 percent
- * Formation chance through 5 days...medium...60 percent

2. A trough of low pressure located a couple of hundred miles north of Puerto Rico continues to produce disorganized showers and thunderstorms. Environmental conditions are expected to be unfavorable for development of this system during the next couple of days, but they could become slightly more conducive for development by midweek when the system is near the northwestern Bahamas or Florida.

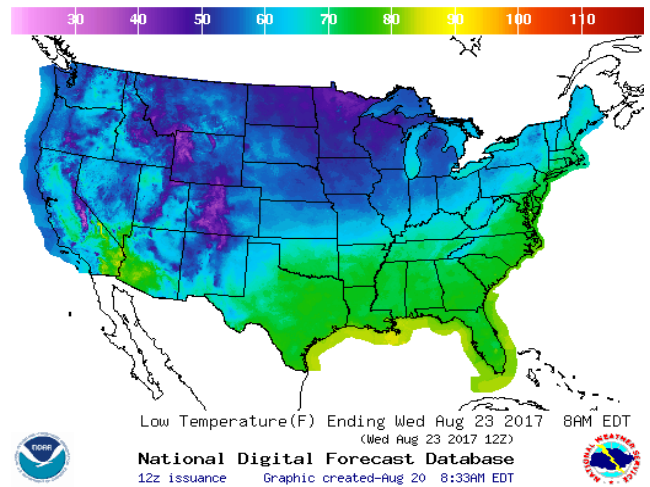
- * Formation chance through 48 hours...low...10 percent.
- * Formation chance through 5 days...low...20 percent.

WEATHER – HIGH / LOW TEMPERATURE TOMORROW

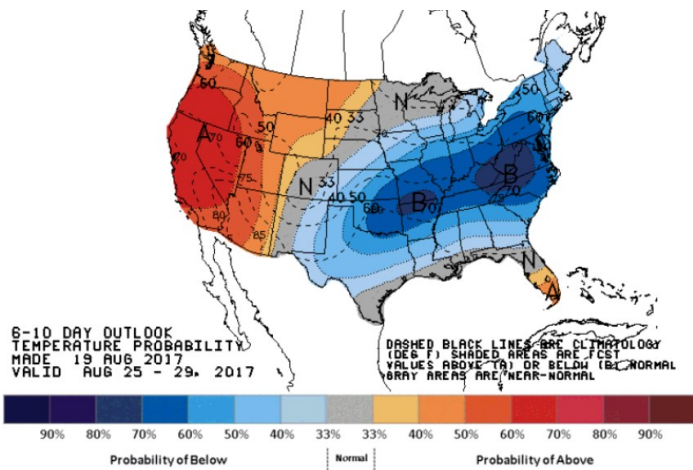
HIGH Temperature



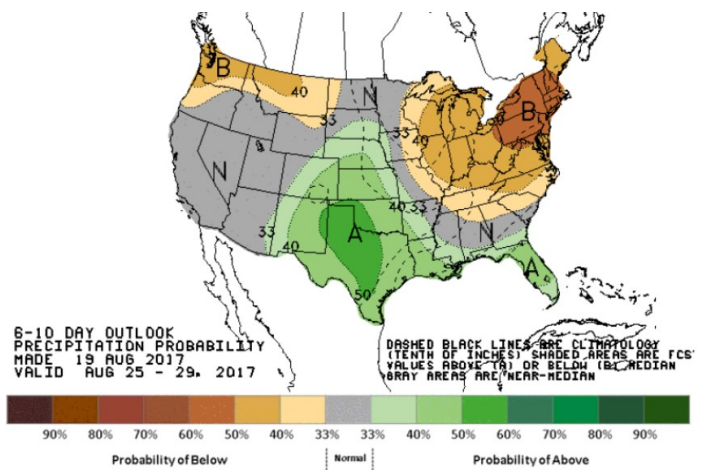
LOW Temperature



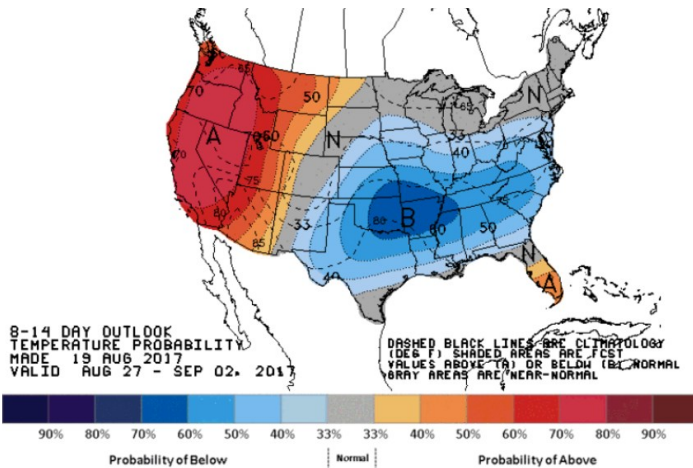
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA
Temperature



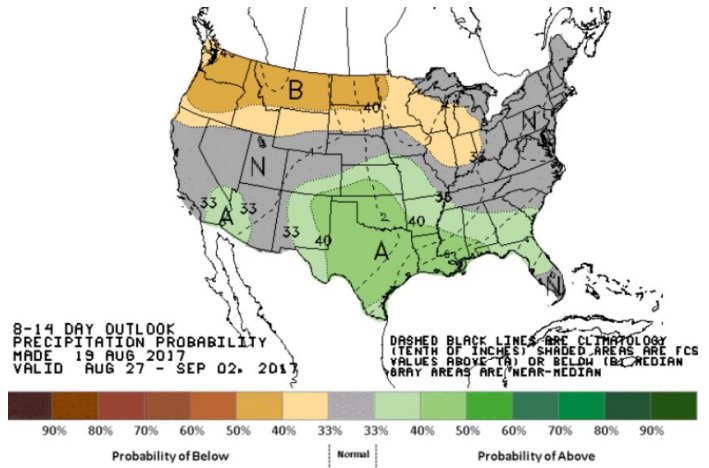
Precipitation



WEATHER – 8 TO 14 DAY OUTLOOK – NOAA
Temperature



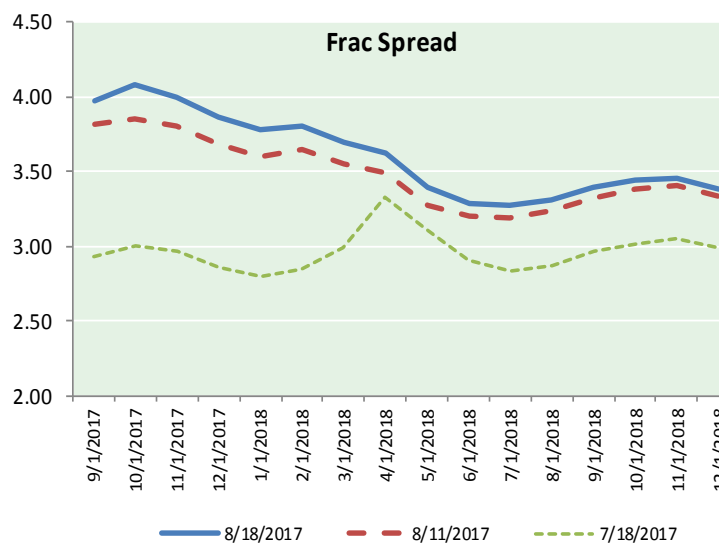
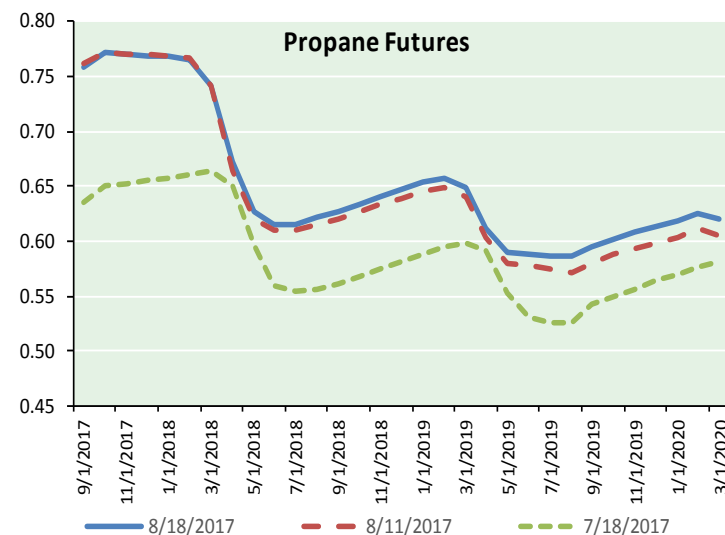
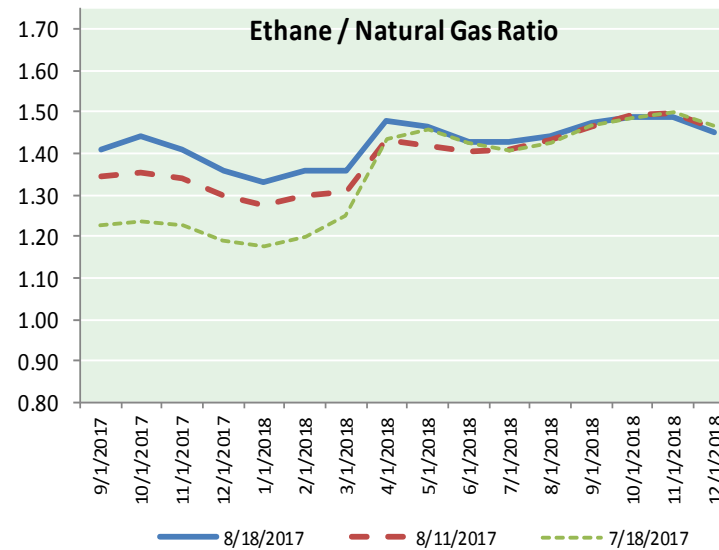
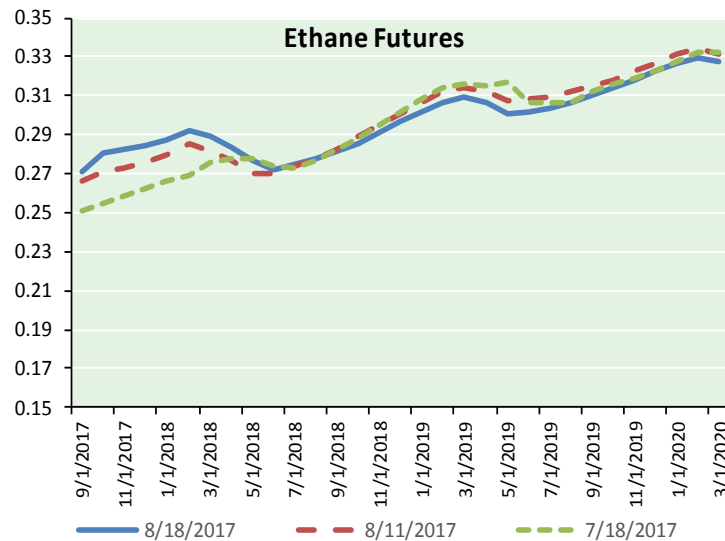
Precipitation



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	0.271	(0.002)
Oct-17	0.281	(0.004)
Nov-17	0.282	(0.003)
Dec-17	0.285	(0.002)
Jan-18	0.287	(0.001)
Feb-18	0.293	(0.002)
Mar-18	0.289	(0.002)
Apr-18	0.283	(0.002)
May-18	0.277	(0.001)
Jun-18	0.272	(0.002)
Jul-18	0.275	(0.002)
Aug-18	0.278	(0.002)

1YR Strip 0.281 (0.002)

CME Future Prices

Propane (C3)

Non-LDH— Mont Belvieu

Month	Close	Change
Sep-17	0.758	0.010
Oct-17	0.771	0.024
Nov-17	0.771	0.023
Dec-17	0.769	0.023
Jan-18	0.769	0.024
Feb-18	0.766	0.024
Mar-18	0.741	0.021
Apr-18	0.673	0.019
May-18	0.626	0.018
Jun-18	0.616	0.016
Jul-18	0.614	0.015
Aug-18	0.621	0.018

1YR Strip 0.708 0.020

NATURAL GAS NEWS



Prompt WTI (CL) Crude

Daily Sentiment

NEUTRAL



RESISTANCE

49.24 & 49.97

SUPPORT

47.92 & 47.28

FOLLOW US ON TWITTER:



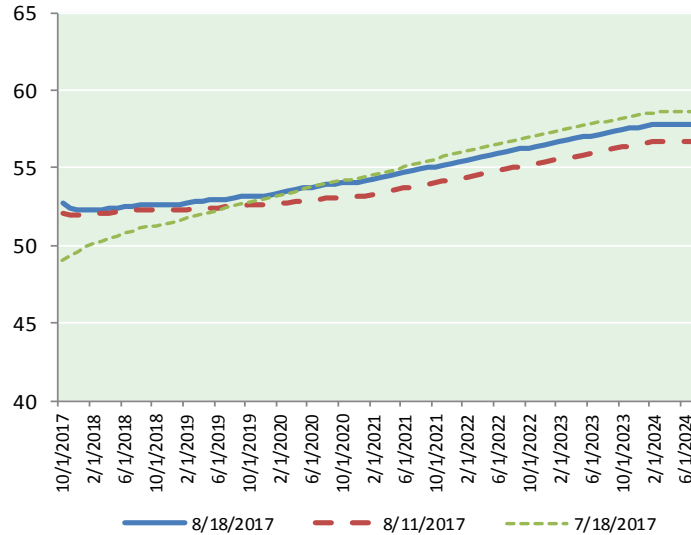
@MPG_NatGasNews

NYMEX Brent (BZ)

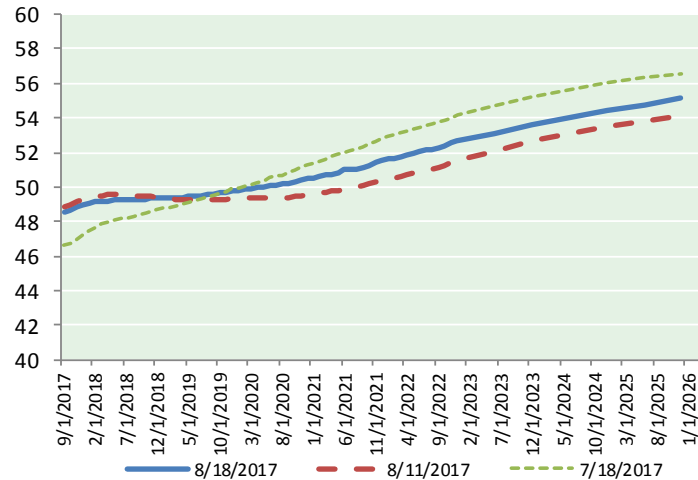
Futures

Month	Close	Change
Oct-17	52.72	1.69
Nov-17	52.41	1.66
Dec-17	52.26	1.63
Jan-18	52.24	1.62
Feb-18	52.28	1.61
Mar-18	52.33	1.59
Apr-18	52.37	1.56
May-18	52.42	1.54
Jun-18	52.47	1.53
Jul-18	52.54	1.52
Aug-18	52.58	1.50
Sep-18	52.60	1.49
Oct-18	52.62	1.48
Nov-18	52.63	1.47
Dec-18	52.65	1.47
Jan-19	52.68	1.46
Feb-19	52.74	1.45
Mar-19	52.80	1.45
Apr-19	52.88	1.44
May-19	52.91	1.43
Jun-19	52.92	1.42
Jul-19	53.01	1.41
Aug-19	53.07	1.40
Sep-19	53.13	1.39
1YR Strip	52.44	1.58
2017	52.46	1.66
5YR Strip	53.81	1.38

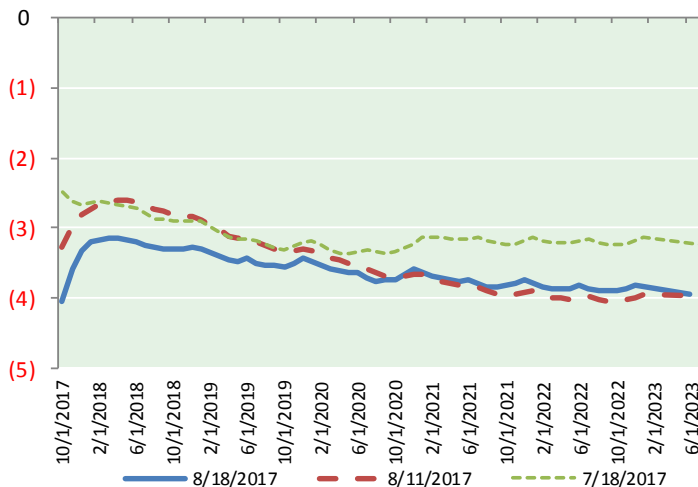
BRENT CRUDE FORWARD CURVE



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	0.923	0.022	
Iso-Butane	0.958	0.023	
Nat Gasoline	1.109	0.014	

NYMEX WTI (CL) Futures

Month	Close	Change
Sep-17	48.51	1.42
Oct-17	48.66	1.42
Nov-17	48.82	1.42
Dec-17	48.93	1.40
Jan-18	49.03	1.38
Feb-18	49.11	1.35
Mar-18	49.17	1.33
Apr-18	49.21	1.31
May-18	49.24	1.29
Jun-18	49.27	1.29
Jul-18	49.28	1.29
Aug-18	49.29	1.28
Sep-18	49.30	1.27
Oct-18	49.31	1.26
Nov-18	49.33	1.26
Dec-18	49.37	1.26
Jan-19	49.37	1.26
Feb-19	49.38	1.26
Mar-19	49.39	1.26
Apr-19	49.41	1.26
May-19	49.43	1.26
Jun-19	49.48	1.26
Jul-19	49.51	1.26
Aug-19	49.54	1.26
1YR Strip	49.04	1.35
2017	48.73	1.42
5YR Strip	50.17	1.25