

NATURAL GAS



NEWS

AUGUST 4, 2017

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



Aug-17 Settlement — \$2.969

NYMEX NG Futures

Month	Close	Change
Sep-17	2.800	(0.011)
Oct-17	2.844	(0.007)
Nov-17	2.933	(0.003)
Dec-17	3.092	(0.002)
Jan-18	3.183	(0.001)
Feb-18	3.172	(0.003)
Mar-18	3.130	(0.002)
Apr-18	2.835	0.009
May-18	2.813	0.011
Jun-18	2.838	0.011
Jul-18	2.863	0.011
Aug-18	2.868	0.011
Sep-18	2.849	0.011
Oct-18	2.870	0.010
Nov-18	2.923	0.011
Dec-18	3.056	0.012
Jan-19	3.142	0.012
Feb-19	3.118	0.012
Mar-19	3.056	0.013
Apr-19	2.714	0.014
May-19	2.684	0.018
Jun-19	2.707	0.019
Jul-19	2.731	0.020
Aug-19	2.742	0.020
1YR Strip	2.948	0.002
2017	2.917	(0.006)
5YR Strip	2.852	0.012

IN THE NEWS

Frustrating delays for natural gas: Interior Energy Project halted in argument about IGU spending — Daily News-Miner reports: For more than a year, progress has effectively been at a halt on

- Frustrating delays for natural gas: Interior Energy Project halted in argument about IGU spending
- U.S. natural gas futures spike higher after weekly storage data

the Interior Energy Project that aims to bring the fuel to Fairbanks and provide a lower-cost, more stable heating option for residents. The picture got worse late last month, when an Interior Gas Utility update to the Borough Assembly revealed that IGU has been forced to stop work on the project because of a dispute with the Alaska Industrial Development and Export Authority, which controls the state funds granted to the project. Looming over the drama that has caused the recent work stoppage is a larger structural problem: The three-year oil price slump that has cratered state revenues has also hurt the profitability of natural gas, making the work of lining up a supplier, along with finalizing the purchase and transfer of Fairbanks Natural Gas parent company Pentex — significantly more difficult. For more visit newminer.com or click <http://bit.ly/2fclJWY>

Houston company planning \$2 billion pipeline from Permian Basin to Corpus Christi — Corpus Christi Caller Times reports: A Houston-based midstream energy company announced plans to build a 510-mile natural gas pipeline that would connect the Corpus Christi area to the Permian Basin. Permico Energia's \$2 billion pipeline system would include a fractionator in the Coastal Bend to separate the natural gas into individual products, such as ethane, propane and butane. It also would include a 350-mile system that will transport product to other Texas Gulf Coast industrial markets, including the Mont Belvieu area near Houston. For more on this story visit caller.com or click the following link <http://bit.ly/2vNhPYf>

12 MONTH CANDLESTICK (WEEKLY)



Prompt Natural Gas (NG) Daily Sentiment BEARISH



RESISTANCE
2.83 & 2.68
SUPPORT
2.78 & 2.76

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	2.800	(0.011)
Volume	218,043	(937)
Open Int.	1,053,330	5,123

CRUDE AND GASOLINE

Futures	Close	Change
Crude	49.03	(0.56)
RBOB	1.6319	(0.0129)
Crude/NG	17.51	(0.13)

METALS

Futures	Close	Change
Gold	1,267.80	1.20

EQUITIES

Exchange	Close	Change
DOW	22,026.10	9.86
S&P 500	2,294.62	(182.95)

CURRENCY

Currency	Close	Change
EUR/USD	1.1894	0.0005
USD/CND	1.2579	(0.0002)

Contact Us



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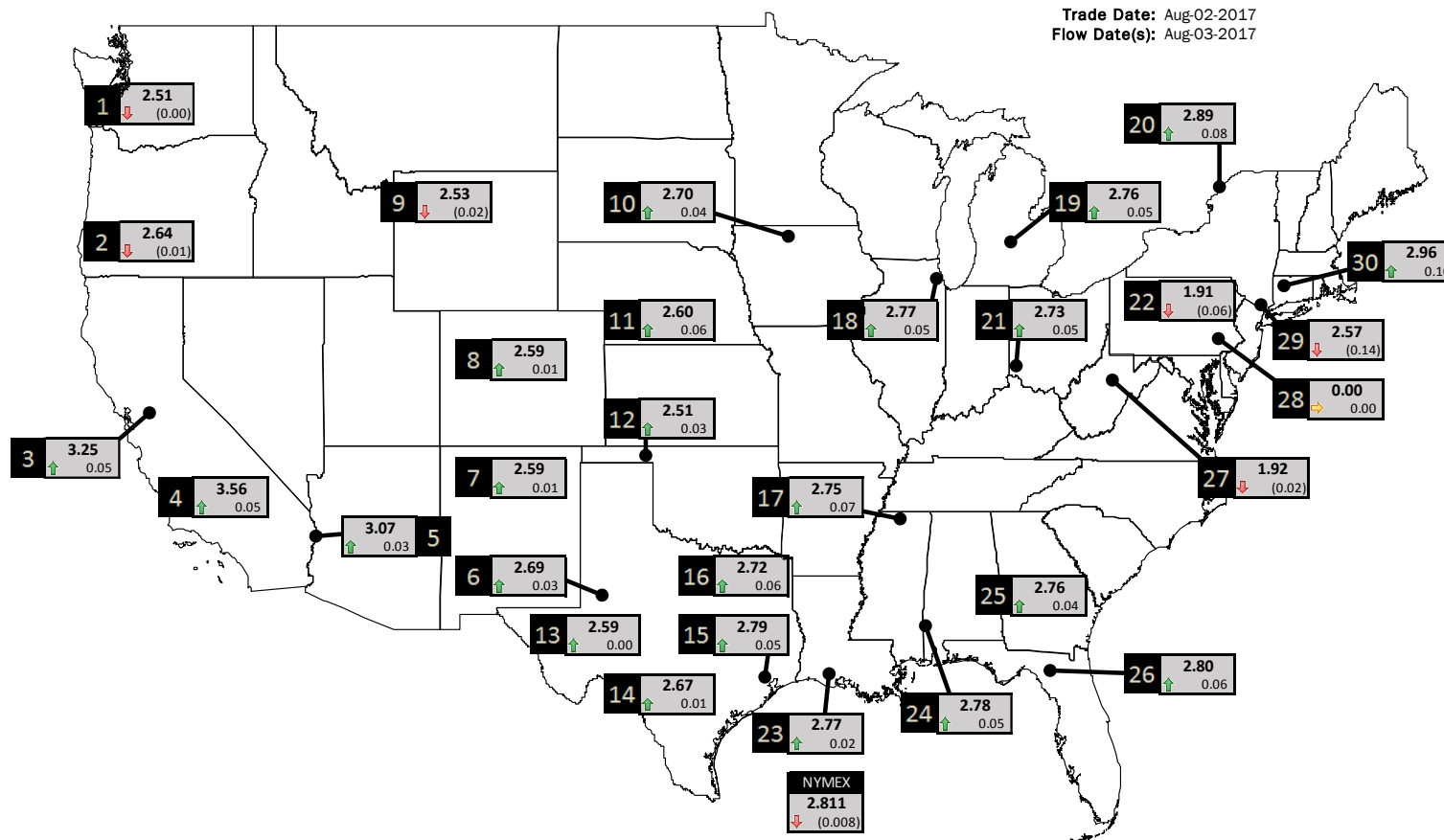
info@mansfieldoil.com

Phone: (800) 695-6626



NATURAL GAS NEWS

PHYSICAL SPOT NATURAL GAS PRICE MAP



ID	DAILY INDEX	PRICE	CHANGE
1	Stanfield	2.51	(0.00)
2	Malin	2.64	(0.01)
3	PG&E - Citygate	3.25	0.05
4	SoCal-Citygate	3.56	0.05
5	SoCal Border	3.07	0.03
6	Waha	2.69	0.03
7	EPSJ Blanco Pool	2.59	0.01
8	Opal Plant Tailgate	2.59	0.01
9	NWP-Wyoming	2.53	(0.02)
10	Ventura	2.70	0.04

ID	DAILY INDEX	PRICE	CHANGE
11	NGPL-Midcont Pool	2.60	0.06
12	Panhandle	2.51	0.03
13	EP-Permian	2.59	0.00
14	TGP-ZO	2.67	0.01
15	Houston Ship Channel	2.79	0.05
16	NGPL-TXOK	2.72	0.06
17	TETCO-M1.30	2.75	0.07
18	Chicago Citygates	2.77	0.05
19	Michcon	2.76	0.05
20	Iroquois (into)	2.89	0.08

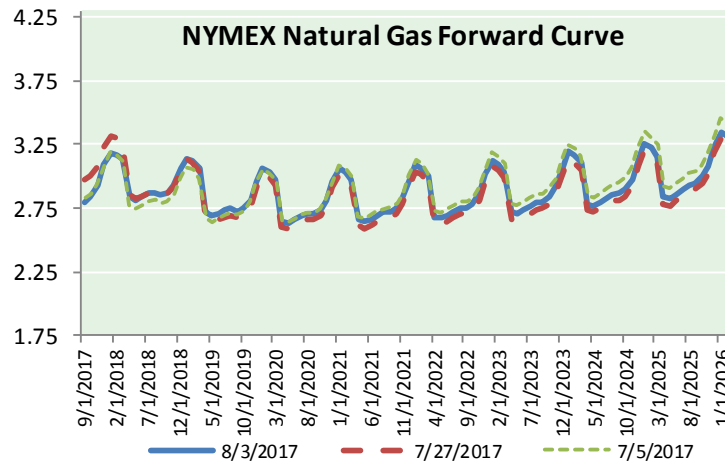
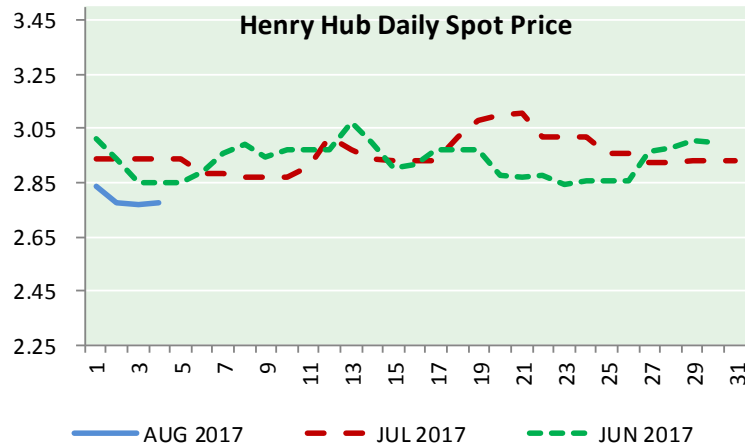
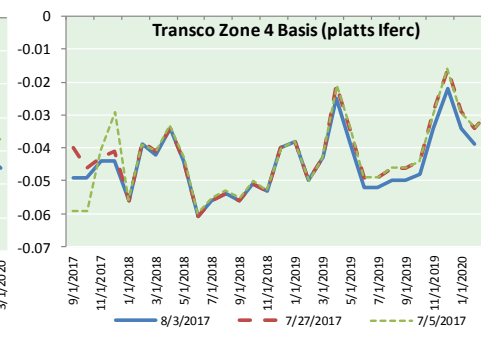
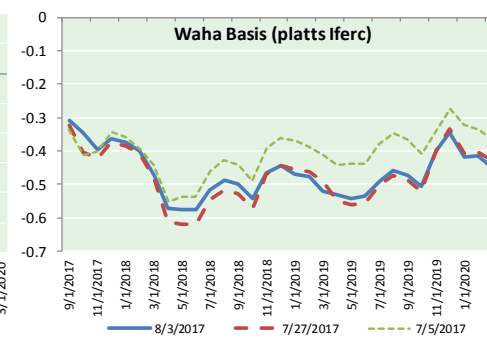
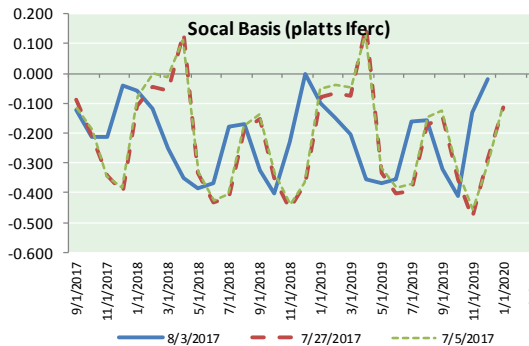
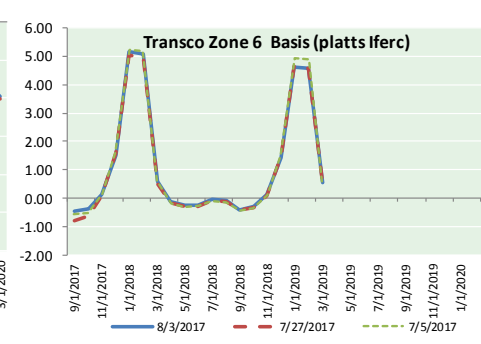
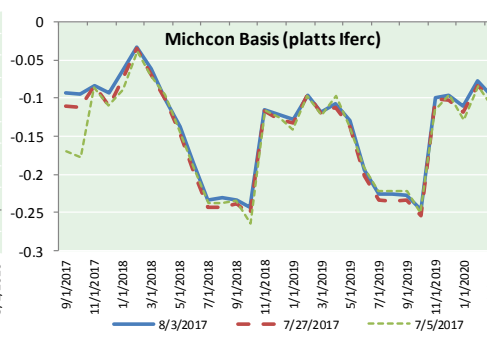
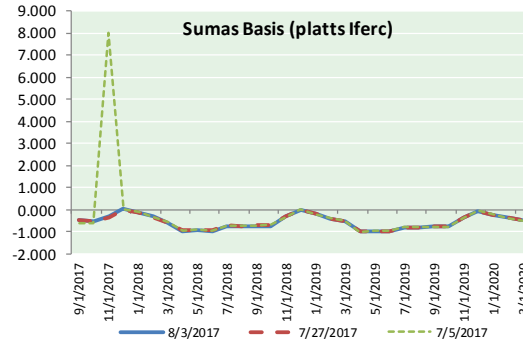
ID	DAILY INDEX	PRICE	CHANGE
21	REX E-ANR	2.73	0.05
22	Leidy-Transco	1.91	(0.06)
23	Henry	2.77	0.02
24	Transco-85	2.78	0.05
25	Sonat-ZO South	2.76	0.04
26	FGT-Z3	2.80	0.06
27	Dominion-South	1.92	(0.02)
28	Transco-Z6 (non-NY)	0.00	0.00
29	Transco-Z6 (NY)	2.57	(0.14)
30	Iroquois-Z2	2.96	0.10



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



CME NG Option Prices

ATM Call

Month	Strike	Close	Imp Vol
Sep-17	2.750	0.113	37.5
Oct-17	2.800	0.155	35.6
Nov-17	2.900	0.196	35.6
Dec-17		2.750	0.1
Jan-18		2.750	0.1
Feb-18			
Mar-18			
Apr-18			
May-18			
Jun-18			
Jul-18			
Aug-18			
Sep-18			
Oct-18			
Nov-18			
Dec-18			
Jan-19			

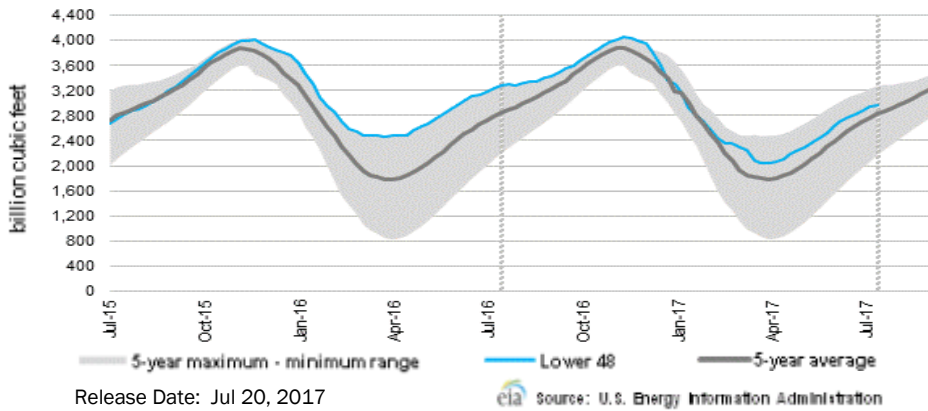
CME NG Option Prices

ATM Put

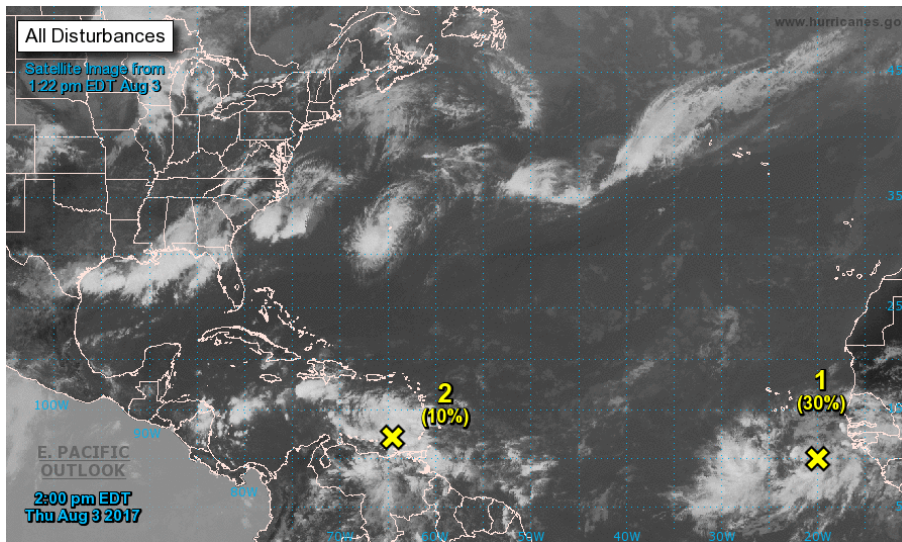
Month	Strike	Close	Imp Vol
Sep-17	2.750	0.074	28.1
Oct-17	2.800	0.118	28.1
Nov-17	2.900	0.158	28.1
Dec-17			
Jan-18			
Feb-18			
Mar-18			
Apr-18			
May-18			
Jun-18			
Jul-18			
Aug-18			
Sep-18			
Oct-18			
Nov-18			
Dec-18			
Jan-19			



WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



TROPICAL STORM ACTIVITY— ATLANTIC



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

1. A tropical wave accompanied by a broad low pressure system is producing a large area of cloudiness and showers more than 300 miles south-southeast of the Cabo Verde Islands. Environmental conditions are forecast to be conducive for gradual development, and a tropical depression is likely to form by early next week over the eastern or central tropical Atlantic Ocean. This system is forecast to move toward the west or west-northwest at 10 to 15 mph for the next several days.

* Formation chance through 48 hours...low...30 percent.

* Formation chance through 5 days...high...70 percent.

2. A strong tropical wave located over the southeastern Caribbean Sea is producing a large area of cloudiness and thunderstorms, along with tropical-storm-force wind gusts in squalls. Environmental conditions are expected to become a little more conducive for development by Sunday over the northwestern Caribbean Sea and by early next week over the Bay of Campeche while the disturbance moves westward or west-northwestward at 15 to 20 mph. This system could produce brief heavy rainfall and gusty winds over Aruba, Bonaire, and Curacao tonight and Friday. For additional information on this system, see High Seas Forecasts issued by the National Weather Service.

* Formation chance through 48 hours...low...10 percent.

* Formation chance through 5 days...low...20 percent.

Forecaster Stewart

Rig Count

Report Date: July 28, 2017

	Total	Change
US -	958	+8
CN -	220	+14

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

Released August 3, 2017

- PIRA — +21
- Citi — +25
- Reuters — +25

EIA ACTUAL — +24

Total Working Gas In Storage

3,010 BCF

- +20 BCF (LAST WEEK)
- (279) BCF (LAST YEAR)
- +87 BCF (5-YR AVG)

U.S. Natural Gas Supply Gas Week 7/27 - 8/2

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 10]

U.S. Natural Gas Demand Gas Week 7/27 - 8/2

Average daily values (BCF/D):

Last Year (BCF/d)

Power — +37.8

Total Demand — +76.2

Last Week (BCF/d)

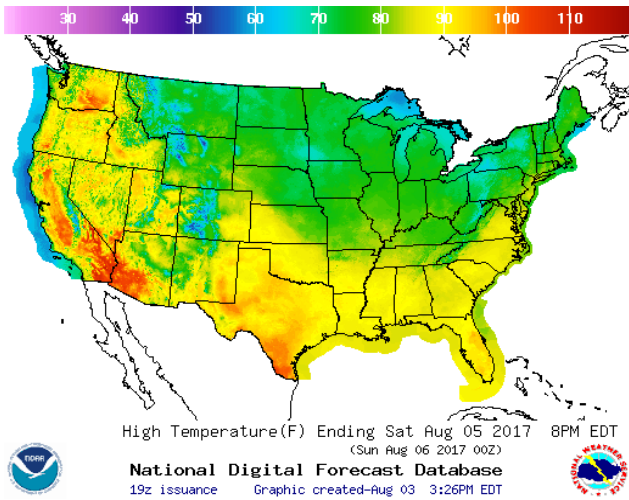
Power — +37.6

Total Demand — +74.6

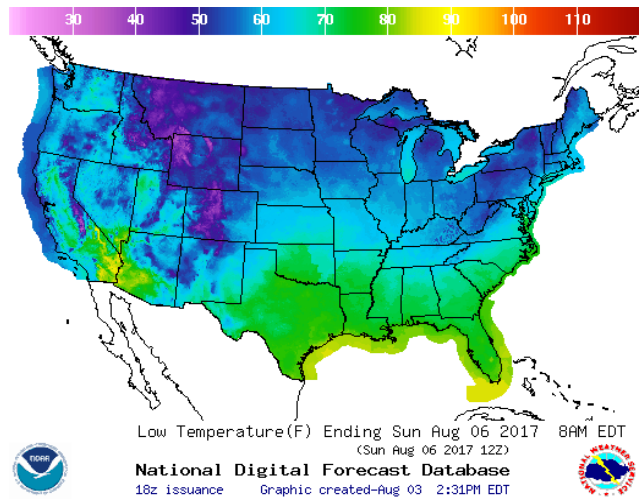
[NEXT REPORT ON AUG 10]

WEATHER – HIGH / LOW TEMPERATURE SATURDAY

HIGH Temperature

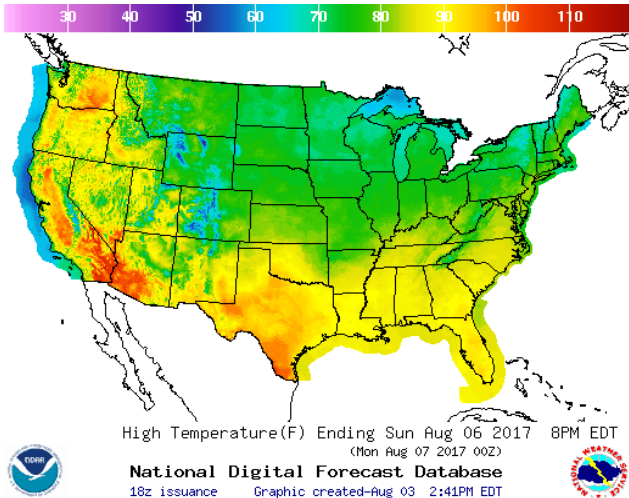


LOW Temperature

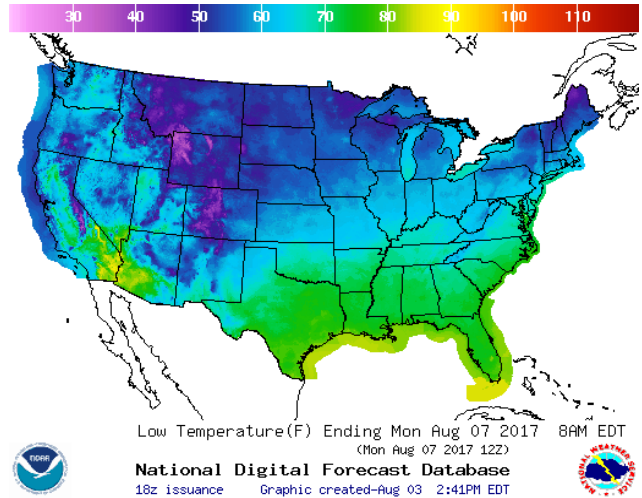


WEATHER – HIGH / LOW TEMPERATURE SUNDAY

HIGH Temperature

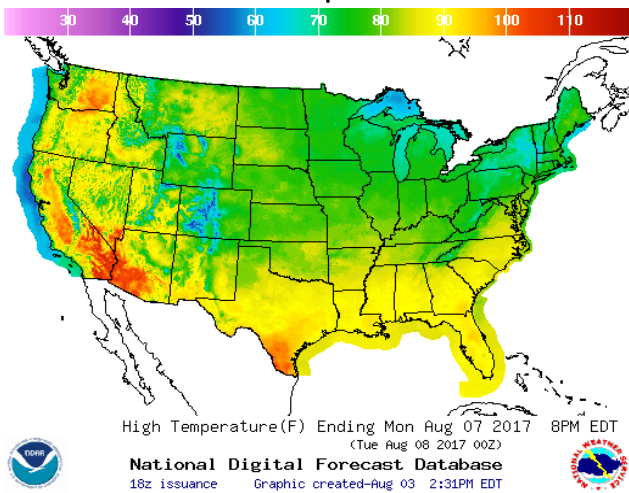


LOW Temperature

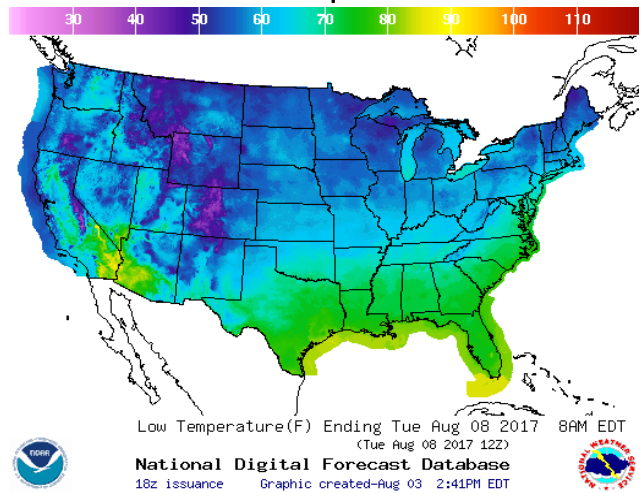


WEATHER – HIGH / LOW TEMPERATURE MONDAY

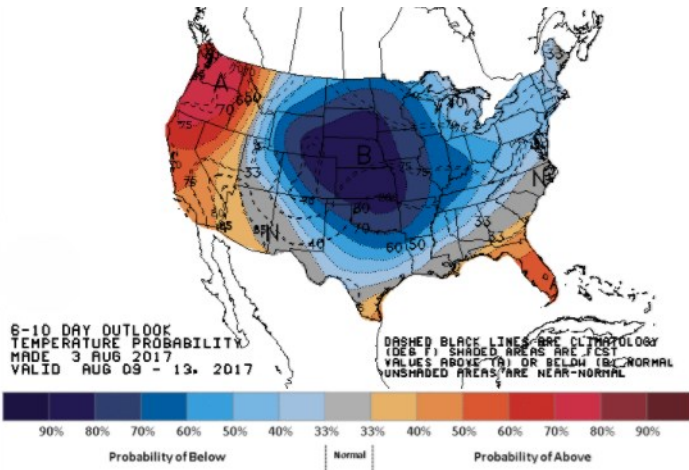
HIGH Temperature



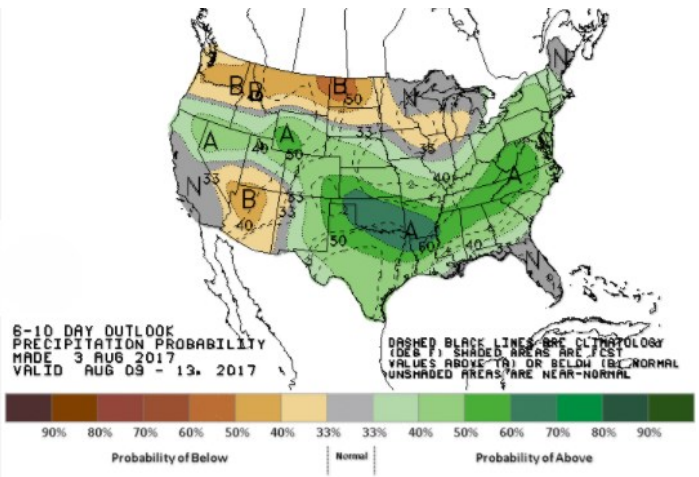
LOW Temperature



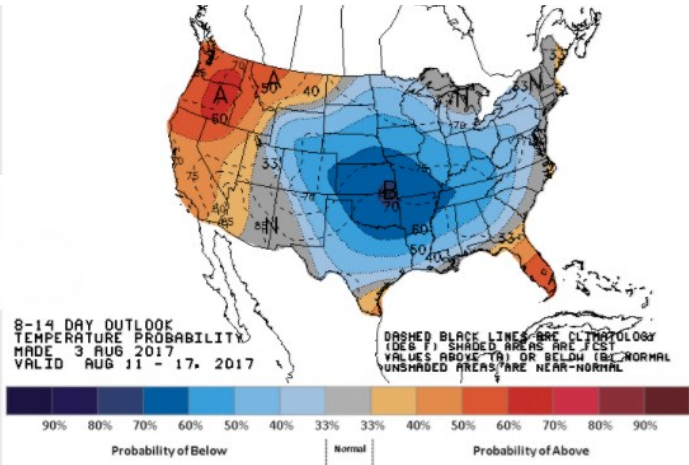
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA
Temperature



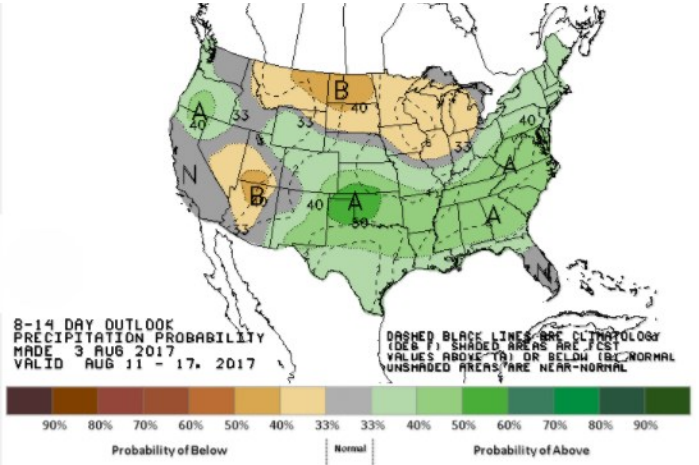
Precipitation



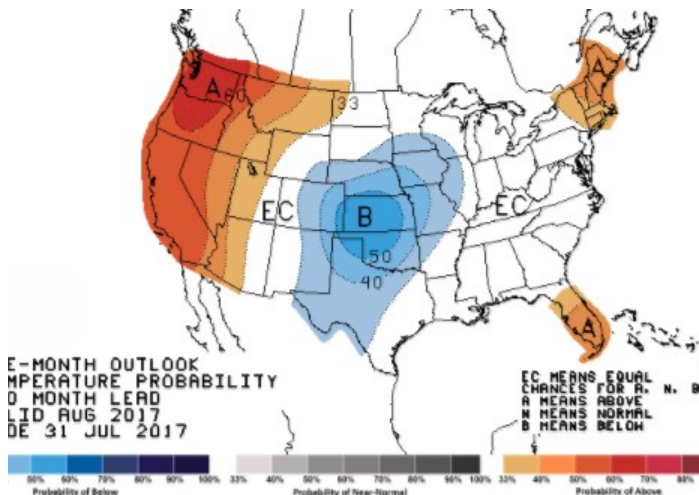
WEATHER – 8 TO 14 DAY OUTLOOK – NOAA
Temperature



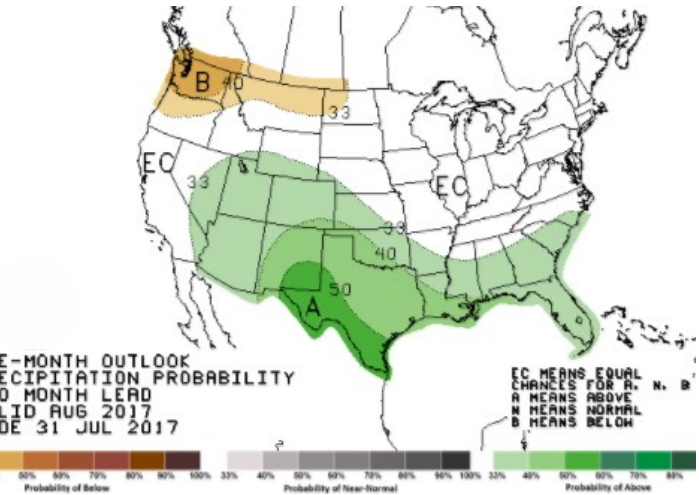
Precipitation



WEATHER – 30 DAY OUTLOOK – NOAA
Temperature



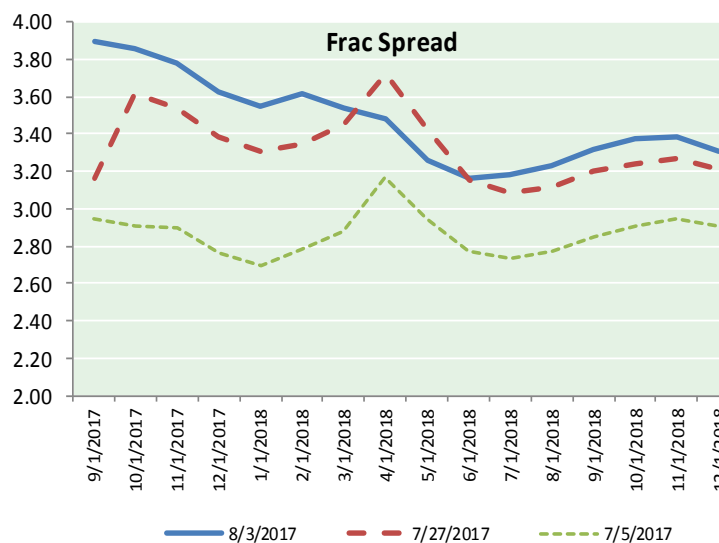
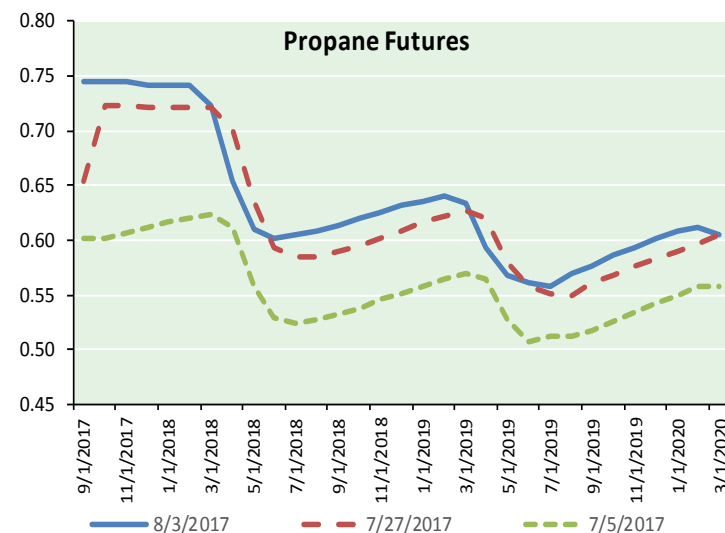
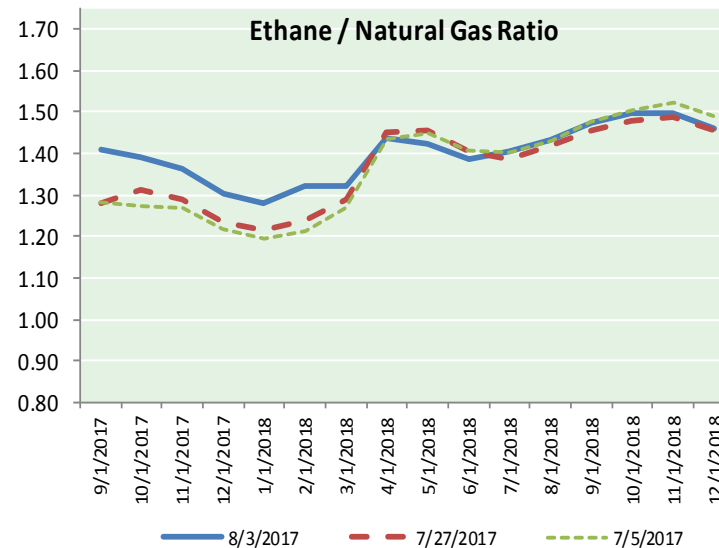
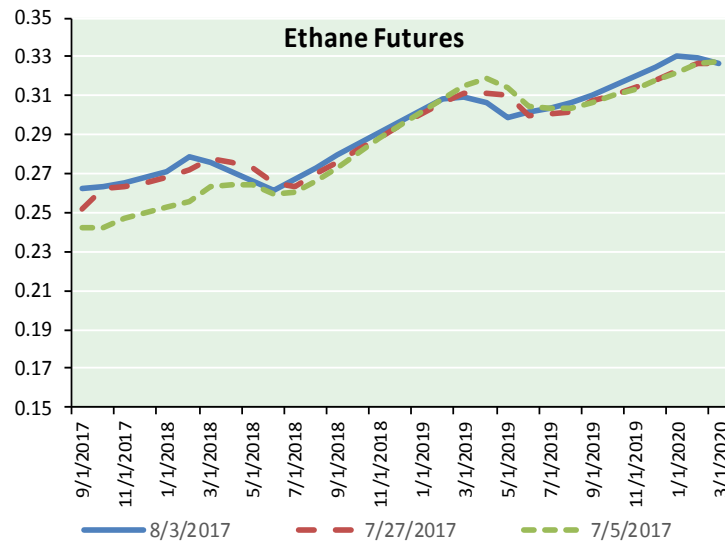
Precipitation



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	0.262	(0.000)
Oct-17	0.263	0.000
Nov-17	0.265	0.000
Dec-17	0.268	0.000
Jan-18	0.271	0.000
Feb-18	0.278	0.000
Mar-18	0.275	0.000
Apr-18	0.271	0.000
May-18	0.266	(0.001)
Jun-18	0.261	(0.001)
Jul-18	0.267	0.000
Aug-18	0.273	0.000

1YR Strip 0.269 0.000

CME Future Prices

Propane (C3)

Non-LDH— Mont Belvieu

Month	Close	Change
Sep-17	0.746	(0.008)
Oct-17	0.744	(0.008)
Nov-17	0.745	(0.006)
Dec-17	0.742	(0.009)
Jan-18	0.742	(0.009)
Feb-18	0.742	(0.009)
Mar-18	0.723	(0.007)
Apr-18	0.654	(0.004)
May-18	0.611	(0.003)
Jun-18	0.601	(0.003)
Jul-18	0.605	(0.003)
Aug-18	0.608	(0.003)

1YR Strip 0.689 (0.006)

NATURAL GAS NEWS



Prompt WTI (CL) Crude Daily Sentiment

BULLISH



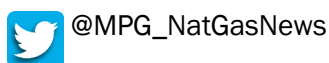
RESISTANCE

49.73 & 50.44

SUPPORT

48.55 & 48.08

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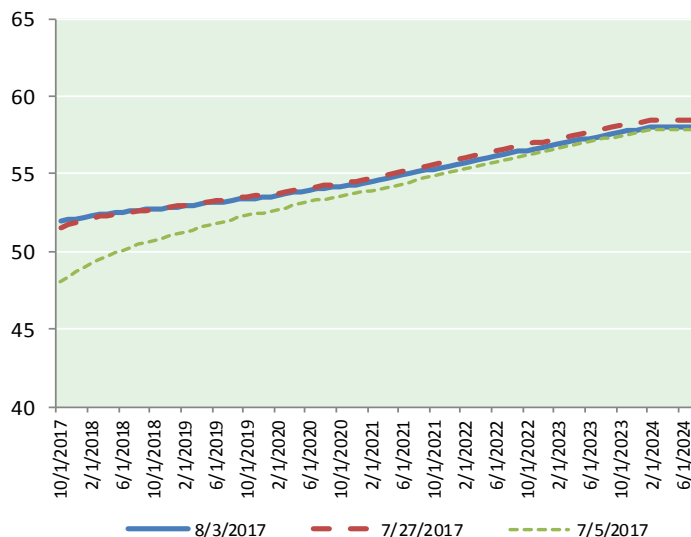


NYMEX Brent (BZ)

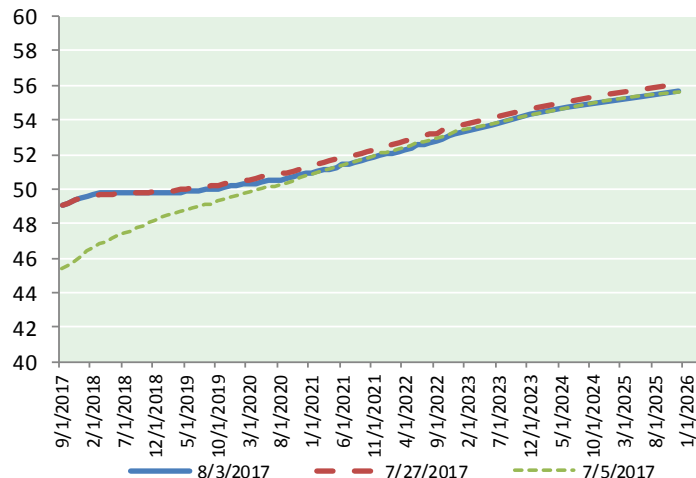
Futures

Month	Close	Change
Oct-17	52.01	(0.35)
Nov-17	52.02	(0.42)
Dec-17	52.12	(0.44)
Jan-18	52.21	(0.45)
Feb-18	52.32	(0.45)
Mar-18	52.40	(0.45)
Apr-18	52.46	(0.46)
May-18	52.52	(0.45)
Jun-18	52.56	(0.45)
Jul-18	52.63	(0.45)
Aug-18	52.68	(0.45)
Sep-18	52.71	(0.45)
Oct-18	52.74	(0.45)
Nov-18	52.77	(0.45)
Dec-18	52.81	(0.45)
Jan-19	52.86	(0.45)
Feb-19	52.93	(0.46)
Mar-19	52.99	(0.46)
Apr-19	53.08	(0.46)
May-19	53.13	(0.45)
Jun-19	53.15	(0.45)
Jul-19	53.23	(0.45)
Aug-19	53.29	(0.45)
Sep-19	53.35	(0.45)
1YR Strip 2017	52.39	(0.44)
5YR Strip	52.05	(0.40)
	53.97	(0.45)

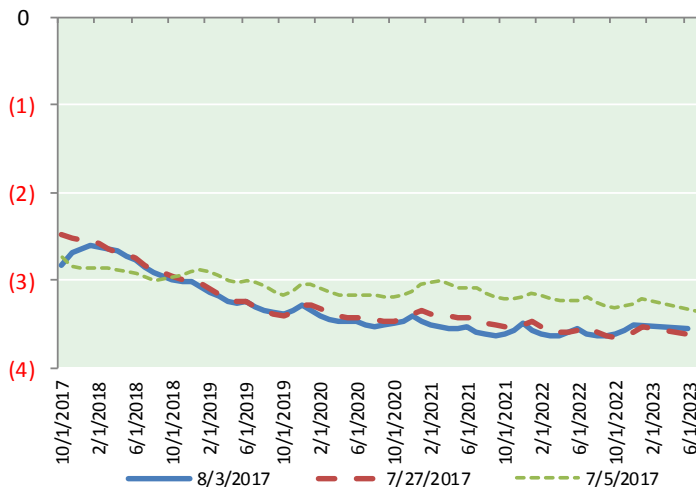
BRENT CRUDE FORWARD CURVE



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	0.885	(0.009)	
Iso-Butane	0.894	(0.010)	
Nat Gasoline	1.111	(0.009)	

NYMEX WTI (CL) Futures

Month	Close	Change
Sep-17	49.03	(0.56)
Oct-17	49.19	(0.54)
Nov-17	49.34	(0.53)
Dec-17	49.48	(0.51)
Jan-18	49.61	(0.50)
Feb-18	49.69	(0.49)
Mar-18	49.75	(0.48)
Apr-18	49.79	(0.47)
May-18	49.80	(0.46)
Jun-18	49.80	(0.46)
Jul-18	49.78	(0.46)
Aug-18	49.76	(0.46)
Sep-18	49.75	(0.45)
Oct-18	49.75	(0.44)
Nov-18	49.76	(0.43)
Dec-18	49.80	(0.42)
Jan-19	49.79	(0.42)
Feb-19	49.79	(0.42)
Mar-19	49.80	(0.42)
Apr-19	49.83	(0.42)
May-19	49.86	(0.42)
Jun-19	49.91	(0.42)
Jul-19	49.92	(0.42)
Aug-19	49.94	(0.42)
1YR Strip 2017	49.59	(0.49)
5YR Strip	49.26	(0.54)
	50.61	(0.43)