

NATURAL GAS



AUGUST 7, 2017

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



NYMEX NG Futures

Month	Close	Change
Sep-17	2.774	(0.026)
Oct-17	2.817	(0.027)
Nov-17	2.906	(0.027)
Dec-17	3.065	(0.027)
Jan-18	3.158	(0.025)
Feb-18	3.149	(0.023)
Mar-18	3.109	(0.021)
Apr-18	2.822	(0.013)
May-18	2.802	(0.011)
Jun-18	2.829	(0.009)
Jul-18	2.856	(0.007)
Aug-18	2.861	(0.007)
Sep-18	2.841	(0.008)
Oct-18	2.862	(0.008)
Nov-18	2.915	(0.008)
Dec-18	3.047	(0.009)
Jan-19	3.134	(0.008)
Feb-19	3.110	(0.008)
Mar-19	3.048	(0.008)
Apr-19	2.706	(0.008)
May-19	2.674	(0.010)
Jun-19	2.696	(0.011)
Jul-19	2.719	(0.012)
Aug-19	2.730	(0.012)
1YR Strip	2.929	(0.019)
2017	2.891	(0.027)
5YR Strip	2.841	(0.012)

IN THE NEWS

The power of natural gas in the war on carbon emissions — Seattle Times reports: Innovative practices and technology enhancements have unlocked vast reserves of North American natural gas and oil that were previously inaccessible. Scarce and costly just 10 years ago, natural gas is now abundant and inexpensive.

- The power of natural gas in the war on carbon emissions
- U.S. natural gas pauses near 5-month low as focus shifts to storage data

Natural gas is growing in importance as a fuel for generating electricity. Like wind and solar, natural gas generation can be permitted and built in just a couple of years. Renewable wind and solar energy can't live without natural gas because it's a reliable, on-demand resource that's available when it isn't windy and the sun isn't shining. Natural gas has overtaken coal as the primary fuel for generating electricity. Consequently, U.S. carbon emissions from the energy sector are expected to hit a 25-year low, even though the economy has grown substantially. In fact, the U.S. leads the world in absolute reductions in carbon emissions, due in large part to the increased availability and affordability of natural gas. For more on this story visit seattletimes.com or click <http://bit.ly/2u8GQMq>

Natural Gas prices Retreat To Fresh 5-Month Lows – Economic Calendar reports: Natural gas prices were unable to make any headway following Thursday's natural storage data and drifted lower later in the New York session with a further test of support below the \$2.80 per mBtu level. The dollar recovered some ground following the latest US employment report which had some negative impact on the energy complex, although crude prices were resilient during the day and traded with modest net gains at the European close. For more on this story visit economiccalendar.com or click <http://bit.ly/2fbpwnr>

12 MONTH CANDLESTICK (WEEKLY)



Prompt Natural Gas (NG) Daily Sentiment

BEARISH



RESISTANCE
2.83 & 2.86
SUPPORT
2.79 & 2.76

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	2.774	(0.026)
Volume	309,966	(58,158)
Open Int.	1,351,302	1,090

CRUDE AND GASOLINE

Futures	Close	Change
Crude	49.58	0.55
RBOB	1.6463	0.0144
Crude/NG	17.87	0.36

METALS

Futures	Close	Change
Gold	1,258.30	(1.20)

EQUITIES

Exchange	Close	Change
DOW	22,092.81	66.71
S&P 500	2,294.62	(177.54)

CURRENCY

Currency	Close	Change
EUR/USD	1.1791	(0.0104)
USD/CND	1.2642	(0.0011)

Contact Us



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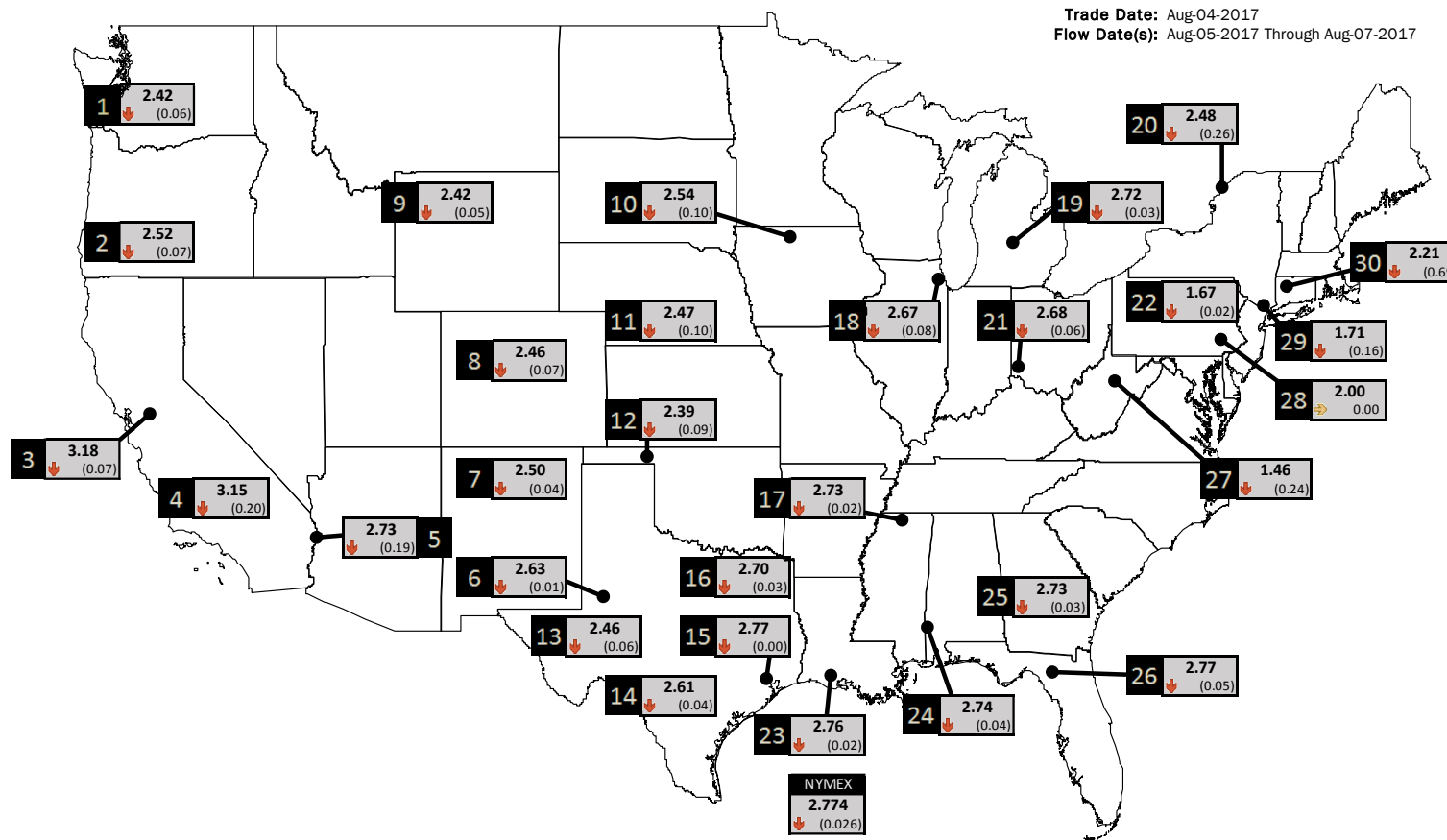
info@mansfieldoil.com

Phone: (800) 695-6626



NATURAL GAS NEWS

PHYSICAL SPOT NATURAL GAS PRICE MAP



ID	DAILY INDEX	PRICE	CHANGE
1	Stanfield	2.42	(0.06)
2	Malin	2.52	(0.07)
3	PG&E - Citygate	3.18	(0.07)
4	SoCal-Citygate	3.15	(0.20)
5	SoCal Border	2.73	(0.19)
6	Waha	2.63	(0.01)
7	EPSJ-Blanco Pool	2.50	(0.04)
8	Opal Plant Tailgate	2.46	(0.07)
9	NWP-Wyoming	2.42	(0.05)
10	Ventura	2.54	(0.10)

ID	DAILY INDEX	PRICE	CHANGE
11	NGPL-Midcont Pool	2.47	(0.10)
12	Panhandle	2.39	(0.09)
13	EP-Permian	2.46	(0.06)
14	TGP-ZO	2.61	(0.04)
15	Houston Ship Channel	2.77	(0.00)
16	NGPL-TXOK	2.70	(0.03)
17	TETCO-M1.30	2.73	(0.02)
18	Chicago Citygates	2.67	(0.08)
19	Michcon	2.72	(0.03)
20	Iroquois (into)	2.48	(0.26)

ID	DAILY INDEX	PRICE	CHANGE
21	REX E-ANR	2.68	(0.06)
22	Leidy-Transco	1.67	(0.02)
23	Henry	2.76	(0.02)
24	Transco-85	2.74	(0.04)
25	Sonat-ZO South	2.73	(0.03)
26	FGT-Z3	2.77	(0.05)
27	Dominion-South	1.46	(0.24)
28	Transco-Z6 (non-NY)	2.00	0.00
29	Transco-Z6 (NY)	1.71	(0.16)
30	Iroquois-Z2	2.21	(0.69)

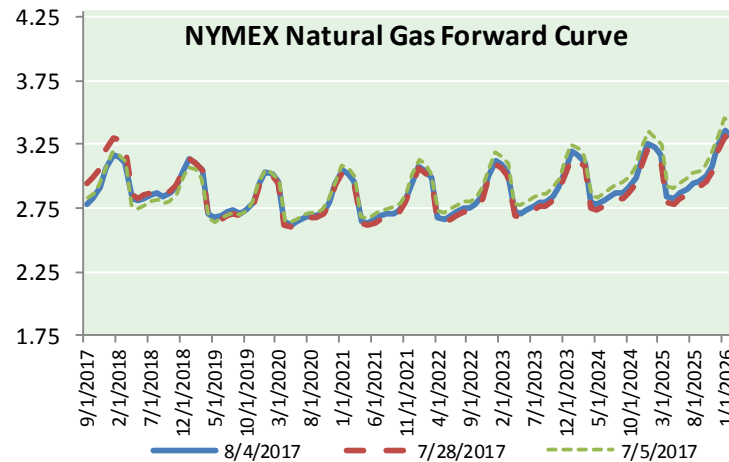
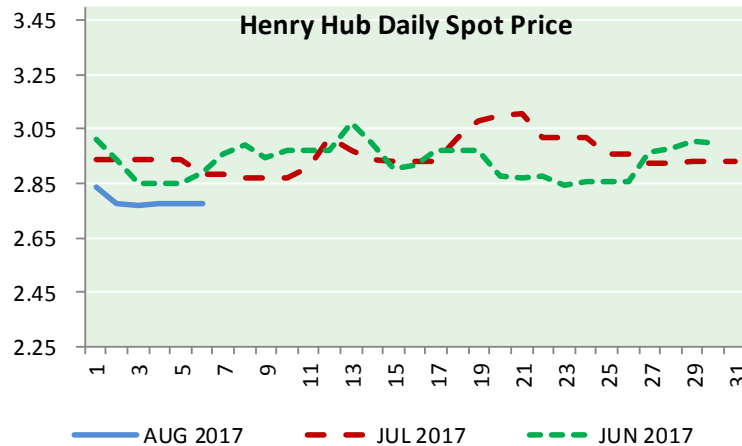
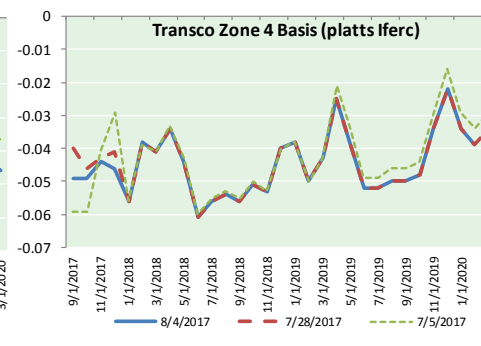
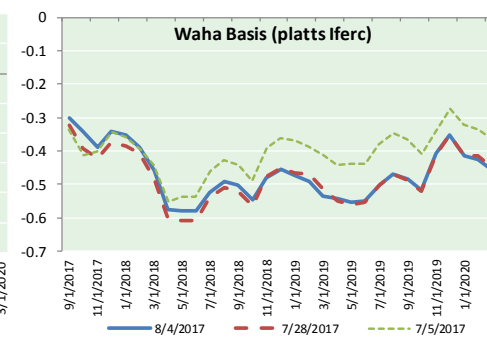
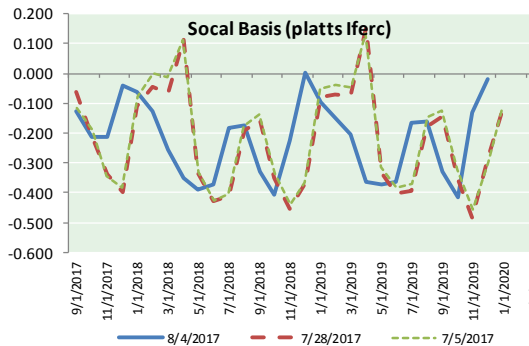
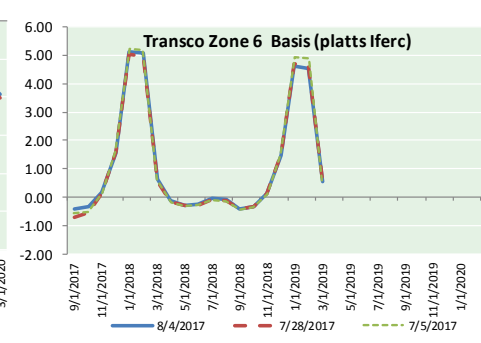
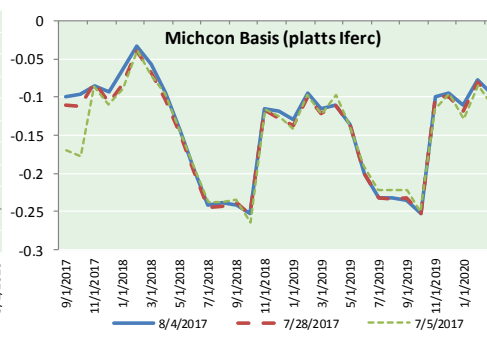
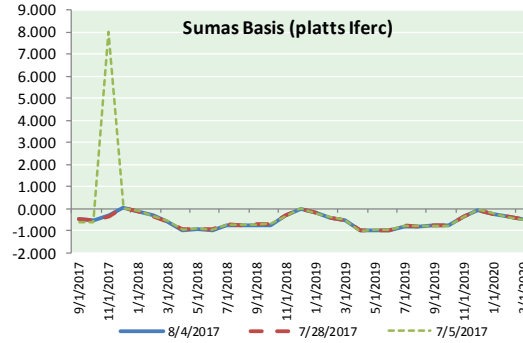
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NATURAL GAS NEWS

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



CME NG Option Prices

ATM Call

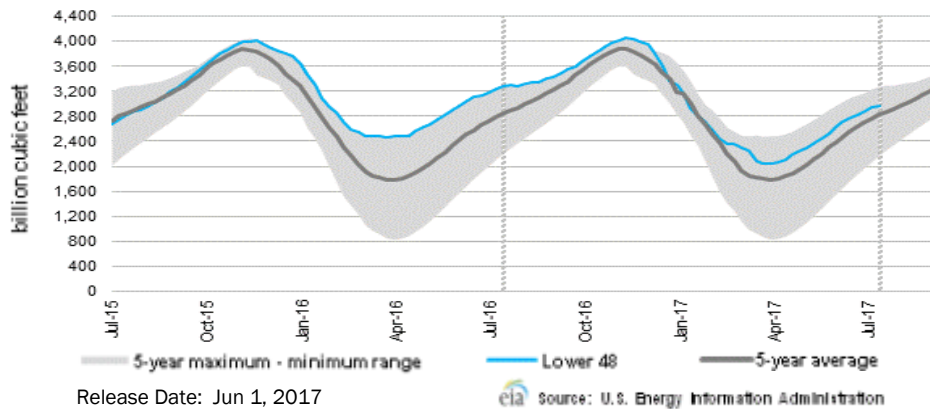
Month	Strike	Close	Imp Vol
Sep-17	2.800	0.071	28.1
Oct-17	2.850	0.114	29.0
Nov-17	2.900	0.176	30.0
Dec-17	3.100	0.208	31.9
Jan-18	3.150	0.300	36.6
Feb-18			
Mar-18			
Apr-18			
May-18			
Jun-18			
Jul-18			
Aug-18			
Sep-18			
Oct-18			
Nov-18			
Dec-18			
Jan-19			

CME NG Option Prices

ATM Put

Month	Strike	Close	Imp Vol
Sep-17	2.800	0.096	33.7
Oct-17	2.850	0.151	33.7
Nov-17	2.900	0.174	33.7
Dec-17	3.100	0.244	33.7
Jan-18	3.150	0.298	39.4
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 4, 2017

	Total	Change
US -	954	(4)
CN -	217	(3)

EIA Weekly NG Storage Actual and Surveys for July 21, 2017
Released August 2, 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

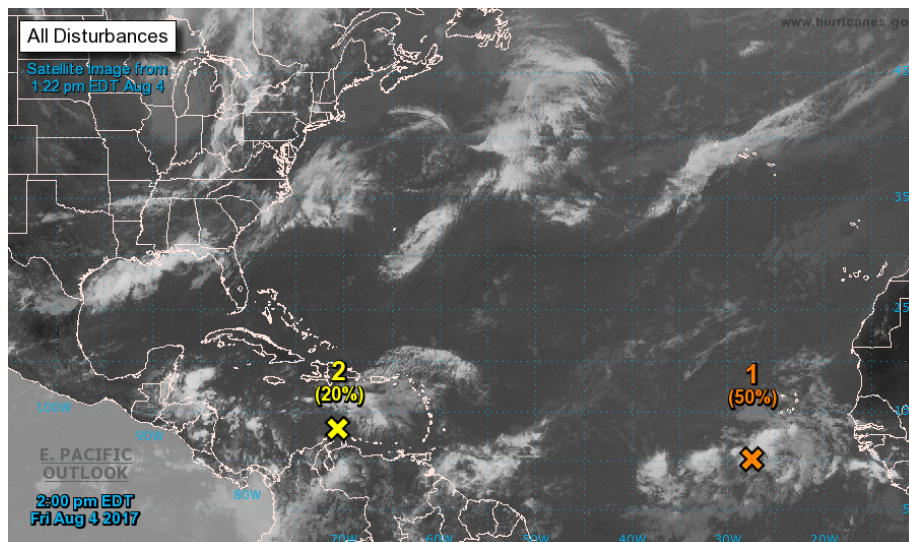
[NEXT REPORT ON AUG 10]

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]

TROPICAL STORM ACTIVITY— ATLANTIC



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

1. A broad and elongated area of low pressure is producing disorganized shower and thunderstorm activity several hundred miles south and southwest of the Cabo Verde Islands. Environmental conditions appear conducive for this system to consolidate and develop during the next few days, and a tropical depression is likely to form by the early or middle part of next week while moving west-northwestward at 15 to 20 mph across the tropical Atlantic Ocean.

- * Formation chance through 48 hours...medium...50 percent.
- * Formation chance through 5 days...high...80 percent.

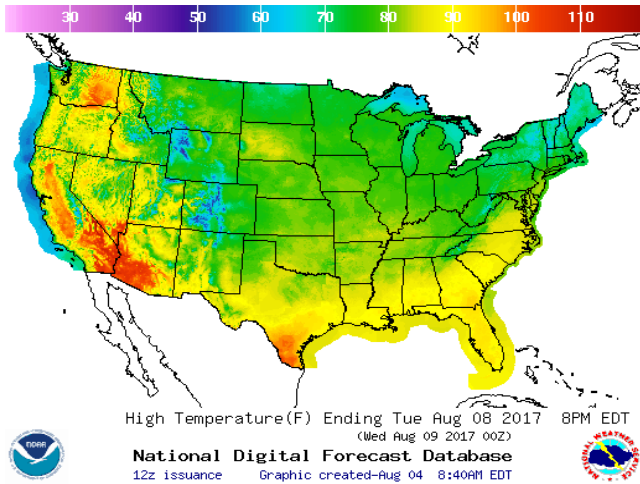
2. A tropical wave is producing disorganized showers and thunderstorms over the central and eastern Caribbean Sea. This disturbance is expected to move west-northwestward at about 15 mph across the western Caribbean Sea and Bay of Campeche through the middle of next week, where environmental conditions appear conducive for development.

- * Formation chance through 48 hours...low...20 percent.
- * Formation chance through 5 days...medium...60 percent.

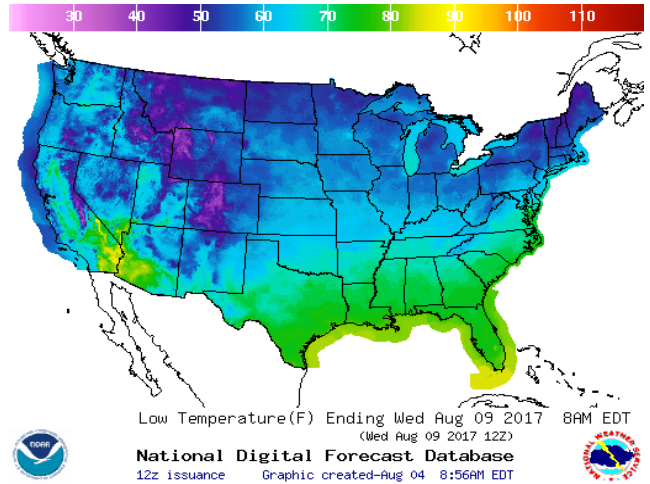
Forecaster Berg

WEATHER – HIGH / LOW TEMPERATURE TOMORROW

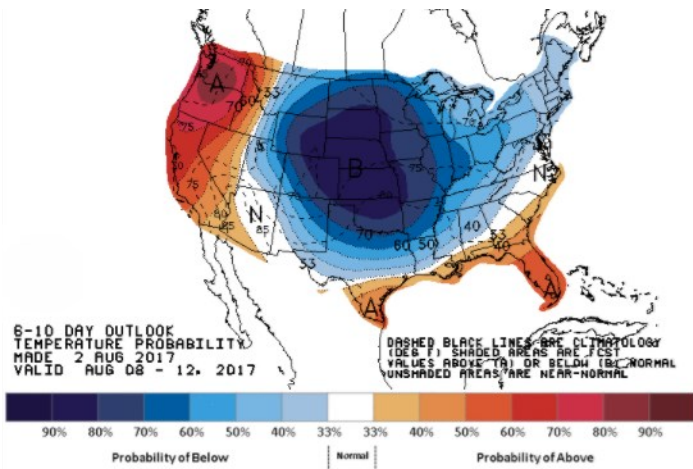
HIGH Temperature



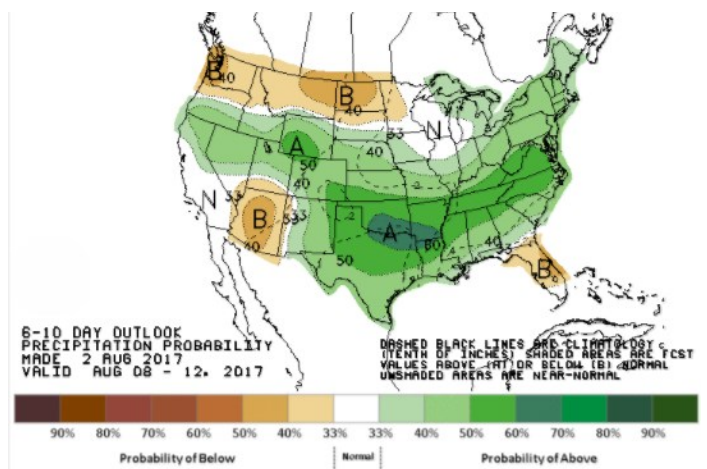
LOW Temperature



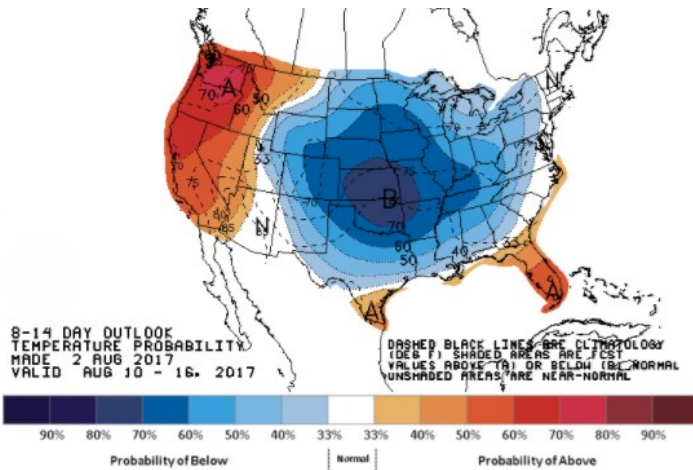
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA
Temperature



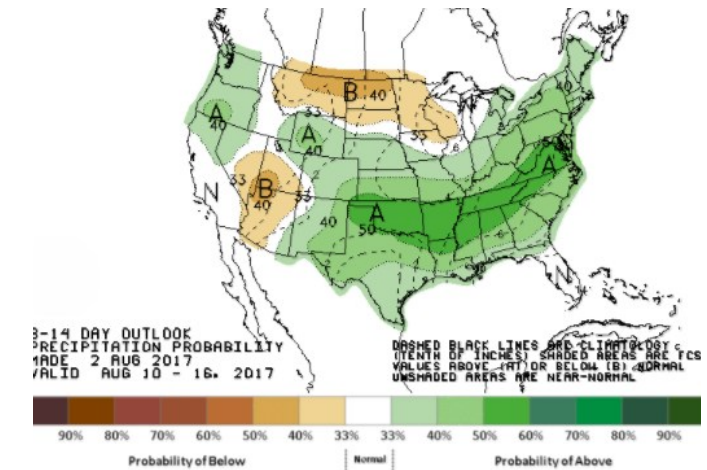
Precipitation



WEATHER – 8 TO 14 DAY OUTLOOK – NOAA
Temperature



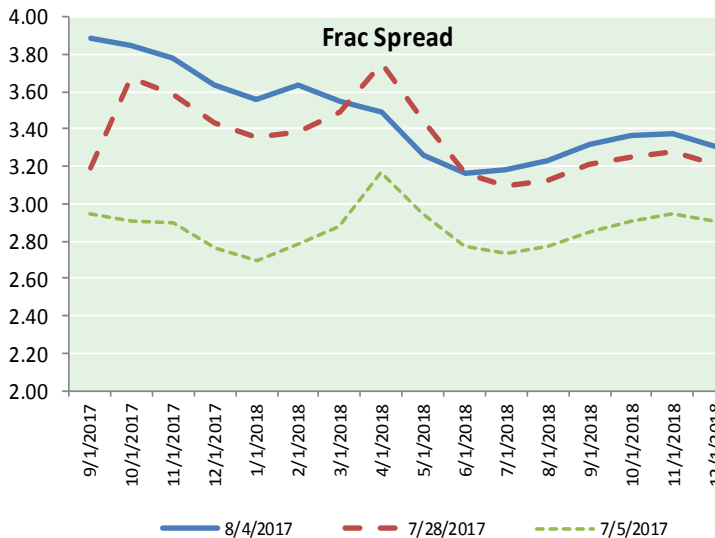
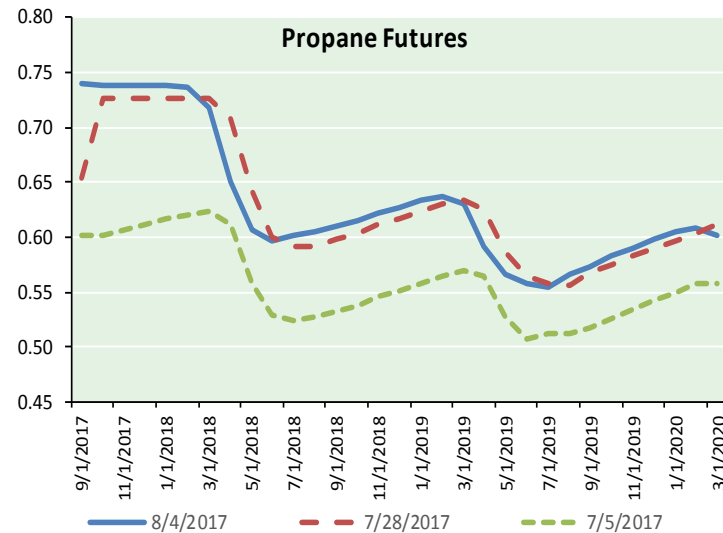
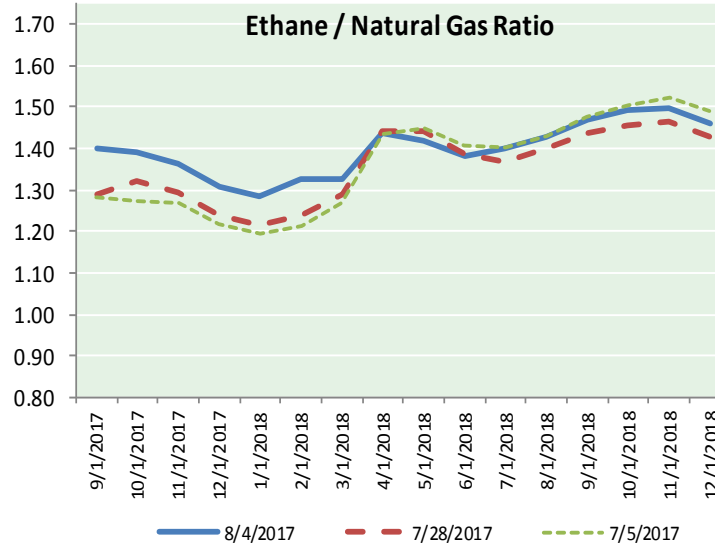
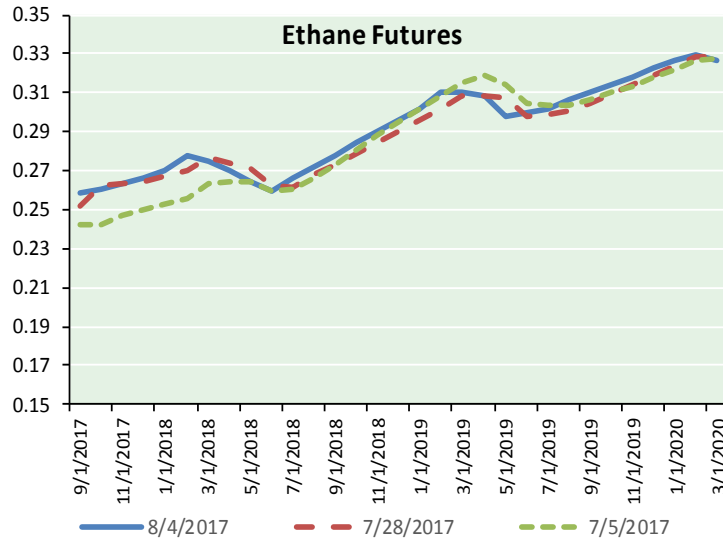
Precipitation





NATURAL GAS NEWS

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



CME Future Prices

Ethane (C2)

Non-LDH— Mont Belvieu

	(cents/gallon)	
Month	Close	Change
Sep-17	0.258	(0.004)
Oct-17	0.260	(0.003)
Nov-17	0.263	(0.002)
Dec-17	0.266	(0.002)
Jan-18	0.270	(0.001)
Feb-18	0.278	(0.001)
Mar-18	0.275	(0.001)
Apr-18	0.270	(0.001)
May-18	0.265	(0.002)
Jun-18	0.260	(0.002)
Jul-18	0.266	(0.001)
Aug-18	0.272	(0.001)

1YR Strip 0.267 (0.002)

CME Future Prices

Propane (C3)

Non-LDH— Mont Belvieu

	(cents/gallon)	
Month	Close	Change
Sep-17	0.740	(0.005)
Oct-17	0.739	(0.006)
Nov-17	0.738	(0.007)
Dec-17	0.738	(0.005)
Jan-18	0.738	(0.005)
Feb-18	0.736	(0.006)
Mar-18	0.718	(0.004)
Apr-18	0.651	(0.004)
May-18	0.607	(0.004)
Jun-18	0.597	(0.004)
Jul-18	0.601	(0.004)
Aug-18	0.604	(0.004)

1YR Strip 0.684 (0.005)

NATURAL GAS NEWS



Prompt WTI (CL) Crude Daily Sentiment

BULLISH



RESISTANCE
49.98 & 50.36
SUPPORT
48.88 & 48.16

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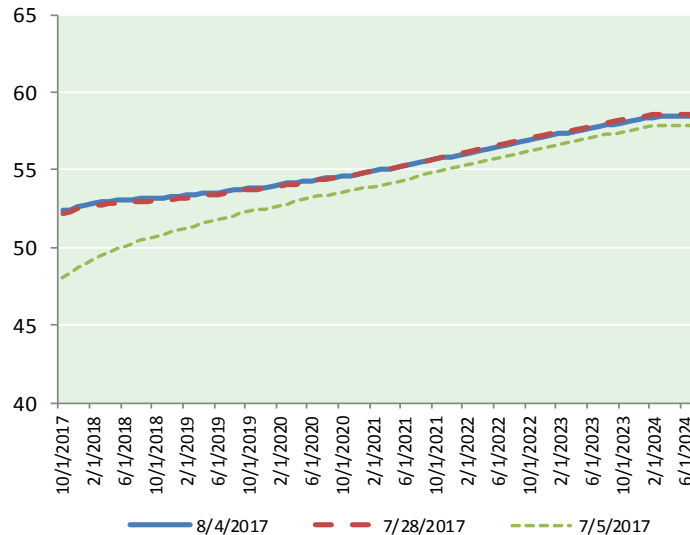
@MPG_NatGasNews

NYMEX Brent (BZ)

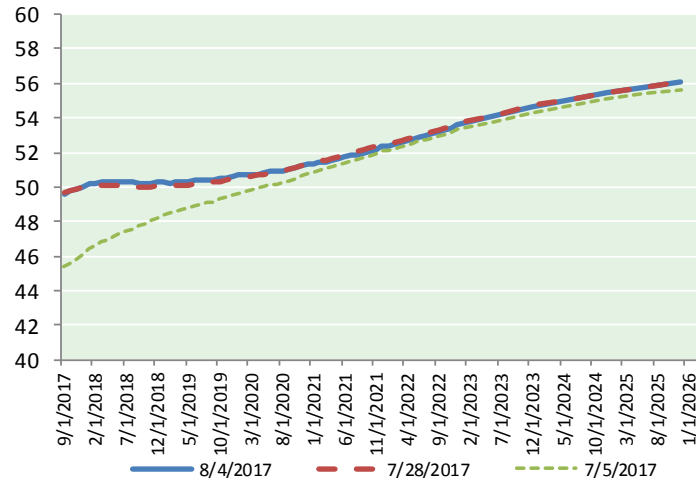
Futures

Month	Close	Change
Oct-17	52.42	0.41
Nov-17	52.46	0.44
Dec-17	52.60	0.48
Jan-18	52.72	0.51
Feb-18	52.84	0.52
Mar-18	52.92	0.52
Apr-18	52.98	0.52
May-18	53.03	0.51
Jun-18	53.06	0.50
Jul-18	53.12	0.49
Aug-18	53.16	0.48
Sep-18	53.18	0.47
Oct-18	53.20	0.46
Nov-18	53.22	0.45
Dec-18	53.25	0.44
Jan-19	53.29	0.43
Feb-19	53.35	0.42
Mar-19	53.41	0.42
Apr-19	53.50	0.42
May-19	53.54	0.41
Jun-19	53.55	0.40
Jul-19	53.63	0.40
Aug-19	53.69	0.40
Sep-19	53.75	0.40
1YR Strip 2017	52.87	0.49
5YR Strip	54.39	0.41

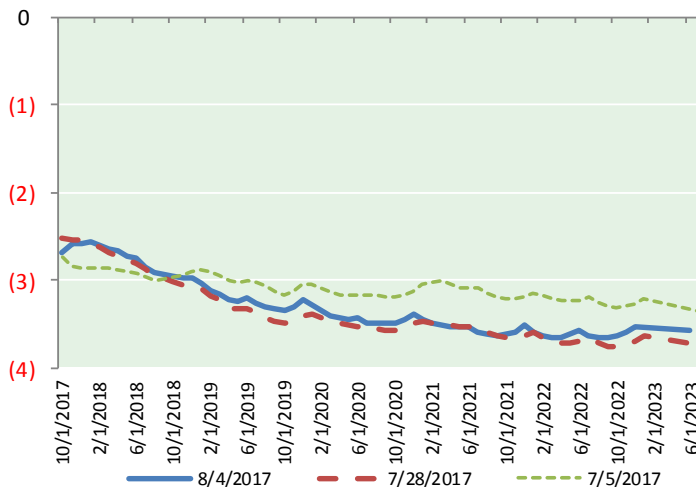
BRENT CRUDE FORWARD CURVE



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	0.879	(0.005)	
Iso-Butane	0.889	(0.005)	
Nat Gasoline	1.121	0.010	

NYMEX WTI (CL) Futures

Month	Close	Change
Sep-17	49.58	0.55
Oct-17	49.73	0.54
Nov-17	49.88	0.54
Dec-17	50.02	0.54
Jan-18	50.15	0.54
Feb-18	50.23	0.54
Mar-18	50.28	0.53
Apr-18	50.31	0.52
May-18	50.31	0.51
Jun-18	50.31	0.51
Jul-18	50.28	0.50
Aug-18	50.25	0.49
Sep-18	50.24	0.49
Oct-18	50.24	0.49
Nov-18	50.24	0.48
Dec-18	50.27	0.47
Jan-19	50.25	0.46
Feb-19	50.24	0.45
Mar-19	50.25	0.45
Apr-19	50.27	0.44
May-19	50.30	0.44
Jun-19	50.35	0.44
Jul-19	50.36	0.44
Aug-19	50.38	0.44
1YR Strip 2017	50.11	0.53
5YR Strip	51.04	0.43