

# NATURAL GAS



DECEMBER 13, 2018

## Prior Day's NYMEX Jan-19 Contract (CT)



## NYMEX NG Futures

Month	Close	Change
Jan-19	4.136	(0.271)
Feb-19	4.035	(0.223)
Mar-19	3.853	(0.188)
Apr-19	2.924	(0.079)
May-19	2.821	(0.068)
Jun-19	2.839	(0.065)
Jul-19	2.865	(0.065)
Aug-19	2.862	(0.063)
Sep-19	2.831	(0.064)
Oct-19	2.857	(0.062)
Nov-19	2.901	(0.060)
Dec-19	3.055	(0.060)
Jan-20	3.169	(0.058)
Feb-20	3.112	(0.053)
Mar-20	2.917	(0.022)
Apr-20	2.539	0.004
May-20	2.489	0.007
Jun-20	2.529	0.007
Jul-20	2.578	0.006
Aug-20	2.581	0.006
Sep-20	2.556	0.008
Oct-20	2.569	0.008
Nov-20	2.631	0.008
Dec-20	2.813	0.006
1YR Strip	3.165	(0.106)
2018 #DIV/O!	#DIV/O!	#DIV/O!
5YR Strip	2.750	(0.020)

## IN THE NEWS

Exxon Mobil makes final investment decision to develop Australian natural gas project— Reuters reported: Exxon Mobil Corp has made a final investment decision to develop the West Barracouta gas field in the Bass Strait to bring new gas supplies to the Australian market, it said in a statement on Thursday. The project, located off the shore of the state of Victoria, is part of Exxon's

- Exxon Mobil makes final investment decision to develop Australian natural gas project
- When it comes to natural gas, US 'open for business'

continuing investment in the Gippsland Basin in Australia, an area rich in oil and gas, Exxon said. For more on this story visit reuters.com or click <https://reut.rs/2ry9BIQ>

When it comes to natural gas, US 'open for business'— Boston News reported: Last November, diplomats from Brazil to Japan joined oil and gas executives at the headquarters of Washington's largest lobbying group to christen a new partnership. Inside the marble walls of the U.S. Chamber of Commerce, a crowd of 200 welcomed the U.S. Gas Infrastructure Exports Initiative — a coalition of 25 companies, nine trade groups, five law firms, at least five federal agencies and a nonprofit think tank. Its mission: to drive sales of American natural gas by pumping dollars into pipelines and gas-processing facilities overseas. The initiative, coordinated in part by a natural gas lobbyist, is the latest federal effort to market the fuel as a "clean" energy source amid surging U.S. drilling and exports. American gas production is projected to account for almost 40 percent of the world's gas growth through 2040, according to the International Energy Agency. Countries like China are buying up tank loads of LNG — natural gas that has been supercooled to liquefy it — to generate power, heat buildings and fuel trucks. "When it comes to exporting LNG, the United States is open for business," Mark Menezes, undersecretary of the U.S. Department of Energy, assured the audience at the launch of the gas initiative. Menezes, a former utility industry lobbyist, added that exporting U.S. liquefied natural gas is "clearly in our economic interest." For more on this story visit boston.com or click <https://bit.ly/2PAQBMV>

## 12 MONTH CANDLESTICK (WEEKLY)



## Prompt Natural Gas (NG) Daily Sentiment

**BULLISH**



RESISTANCE

4.33 & 4.53

SUPPORT

4.31 & 4.21

## Trading Summary

### NATURAL GAS

Futures	Close	Change
NG	4.136	(0.271)
Volume	519,049	(453,966)
Open Int.	1,291,151	14,168

### CRUDE AND GASOLINE

Futures	Close	Change
Crude	51.15	(0.50)
RBOB	1.4204	(0.0194)
Crude/NG	12.37	0.65

### METALS

Futures	Close	Change
Gold	1,244.40	(0.90)

### EQUITIES

Exchange	Close	Change
DOW	24,527.27	157.03
S&P 500	-594.51	14.29

### CURRENCY

Currency	Close	Change
EUR/USD	1.1344	(0.0025)
USD/CND	1.2405	0.0013

## Contact Us



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[info@mansfieldoil.com](mailto:info@mansfieldoil.com)

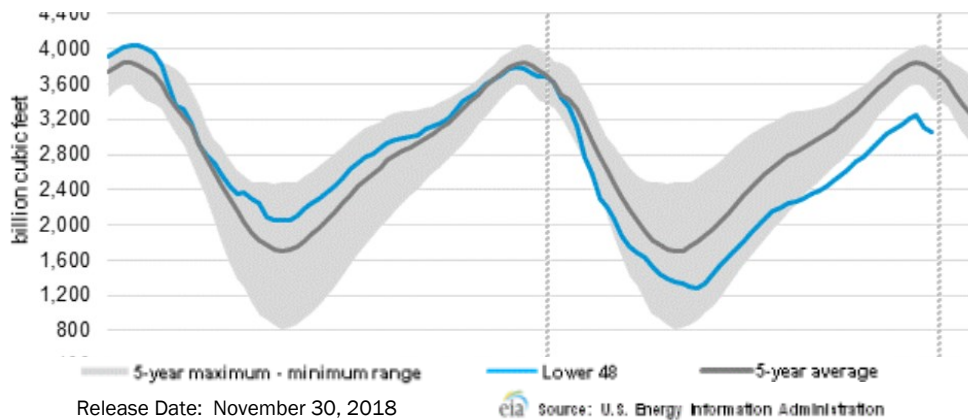
Phone: (800) 695-6626





# NATURAL GAS NEWS

## WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



## Rig Count

Report Date: December 7, 2018

	Total	Change
US -	1,075	(1)
CN -	186	(13)

## EIA Weekly NG Storage Actual and Surveys for December 7, 2018

Released December 6, 2018  
 Range — +101 to +54  
 PIRA— +57  
 PointLogic — +62  
 Citi Futures — +64

EIA ACTUAL — +63

## Total Working Gas In Storage

**2,991 BCF**

(63) BCF (LAST WEEK)  
 (704) BCF (LAST YEAR)  
 (725) BCF (5-YR AVG)

## U.S. Natural Gas Supply Gas Week 11/29 – 12/5

**Average daily values (BCF/D):**  
Last Year (BCF/d)  
 Dry Production — +78.4  
 Total Supply — +83.7  
Last Week (BCF/d)  
 Dry Production — +88.5  
 Total Supply — +92.5

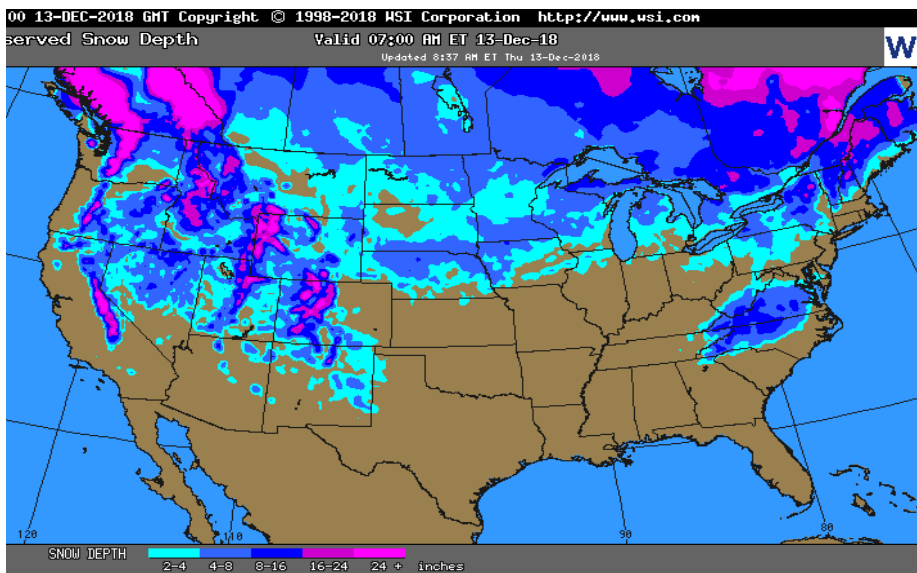
[NEXT REPORT ON Dec 14]

## U.S. Natural Gas Demand Gas Week 11/29 – 12/5

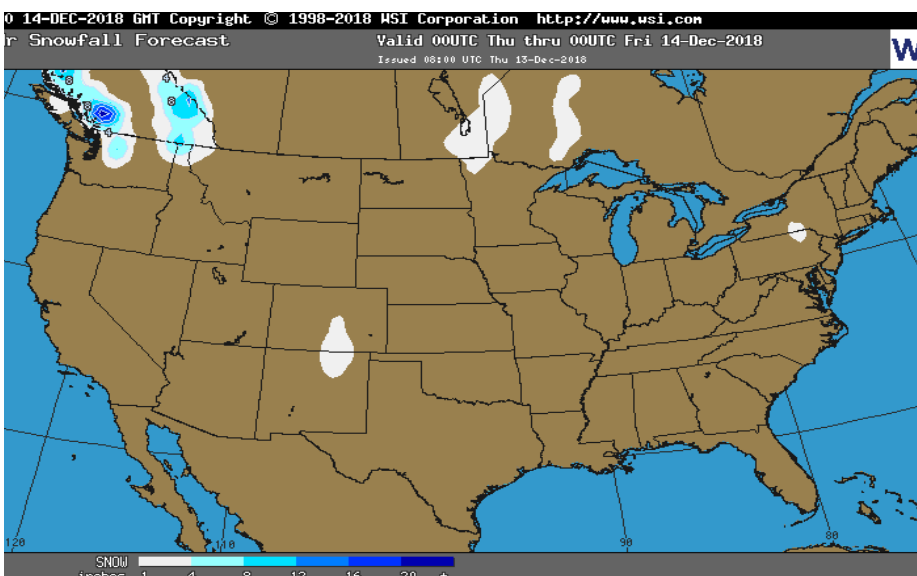
**Average daily values (BCF/D):**  
Last Year (BCF/d)  
 Power — +22.0  
 Total Demand — +84.4  
Last Week (BCF/d)  
 Power — +22.6  
 Total Demand — +101.1

[NEXT REPORT ON Dec 14]

## OBSERVED SNOW DEPTH

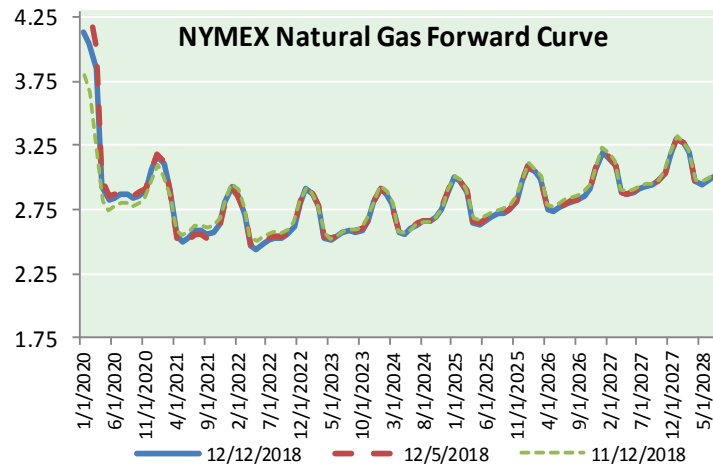
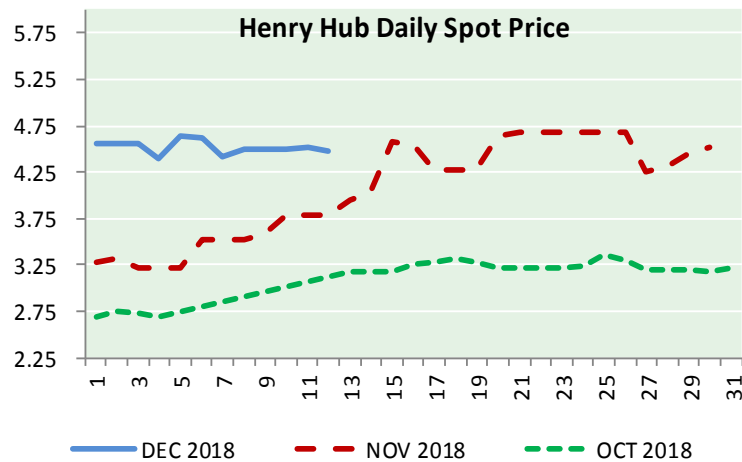
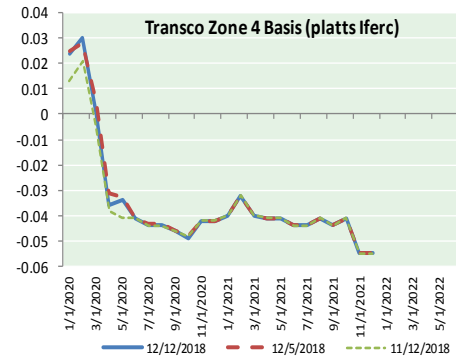
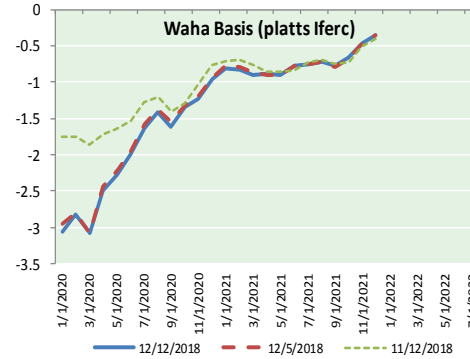
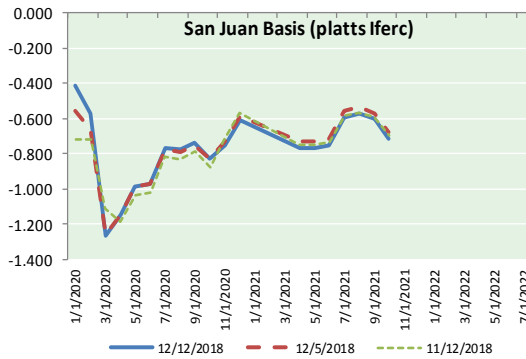
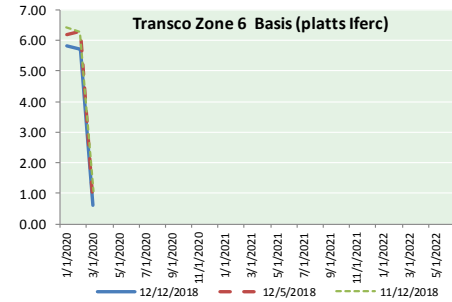
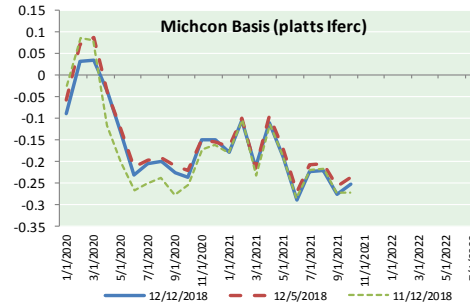
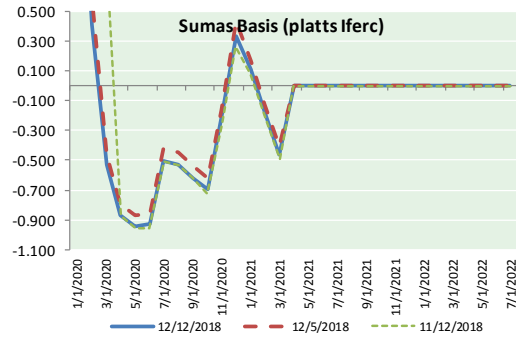


## 24 HOUR SNOWFALL FORECAST





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



NYMEX WTI Delivery  
Month Average (\$/bbl)  
(Excluding Weekends and Holidays)

Month: December 2018

Day	Price	Day	Price
1		16	
2		17	
3	52.95	18	
4	53.25	19	
5	52.89	20	
6	51.49	21	
7	52.61	22	
8		23	
9		24	
10	51.00	25	
11	51.65	26	
12	51.15	27	
13		28	
14		29	
15		30	
		31	

Average (Dec) 52.1238  
(through 12/12/2018)

Average (Nov) 56.6933

Average (Oct) 70.7578

CME NG Option Prices

ATM Call

Month	Strike	Close	Imp Vol
Feb-19			
Mar-19	4.150	0.448	75.9
Apr-19			
May-19			
Jun-19			

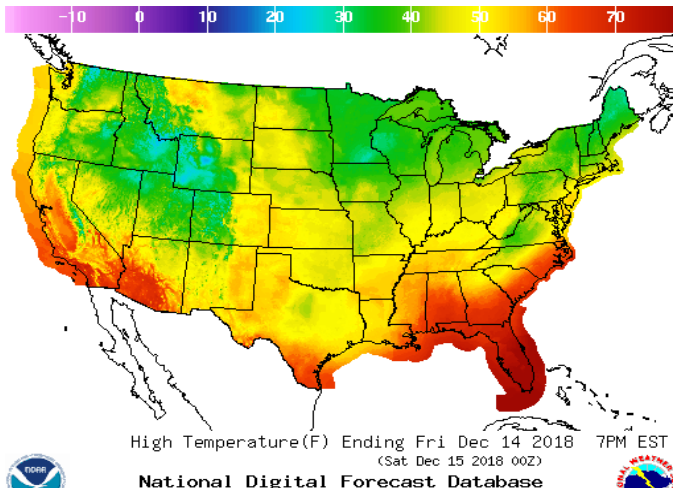
CME NG Option Prices

ATM Put

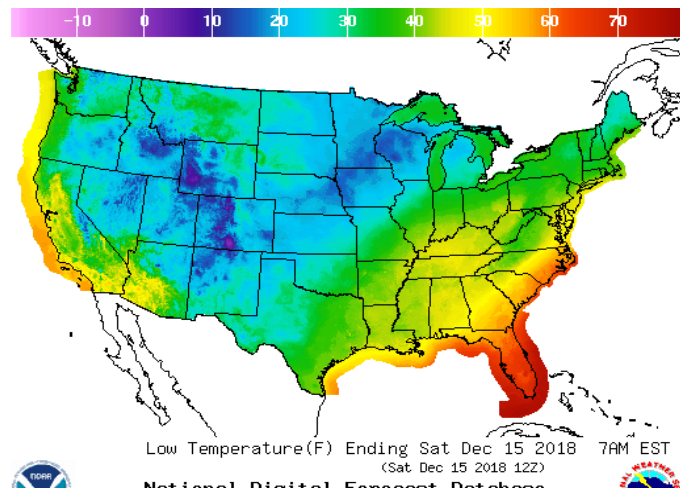
Month	Strike	Close	Imp Vol
Feb-19			
Mar-19	4.150	0.563	95.6
Apr-19			
May-19			
Jun-19			

WEATHER – HIGH / LOW TEMPERATURE TOMORROW

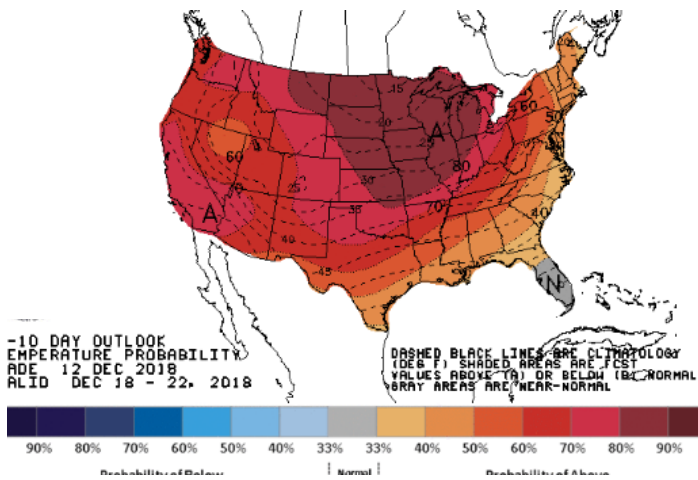
HIGH Temperature



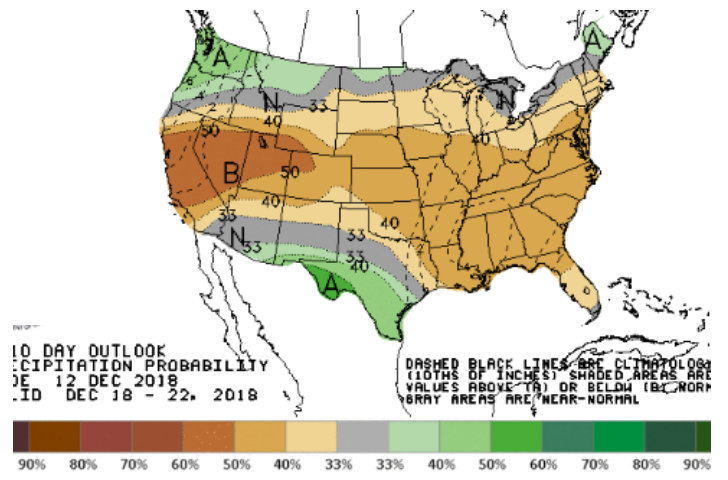
LOW Temperature



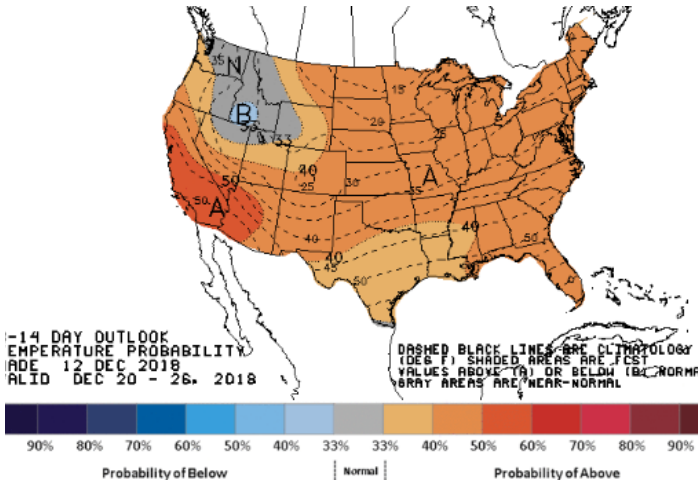
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA  
Temperature



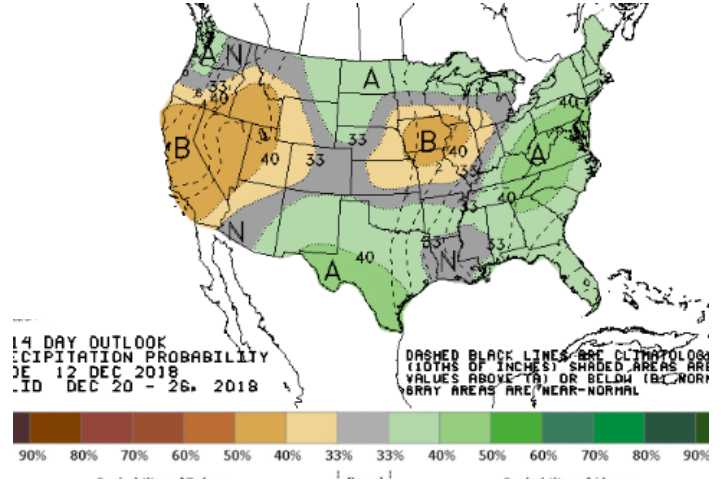
Precipitation



WEATHER – 8 TO 14 DAY OUTLOOK – NOAA  
Temperature



Precipitation

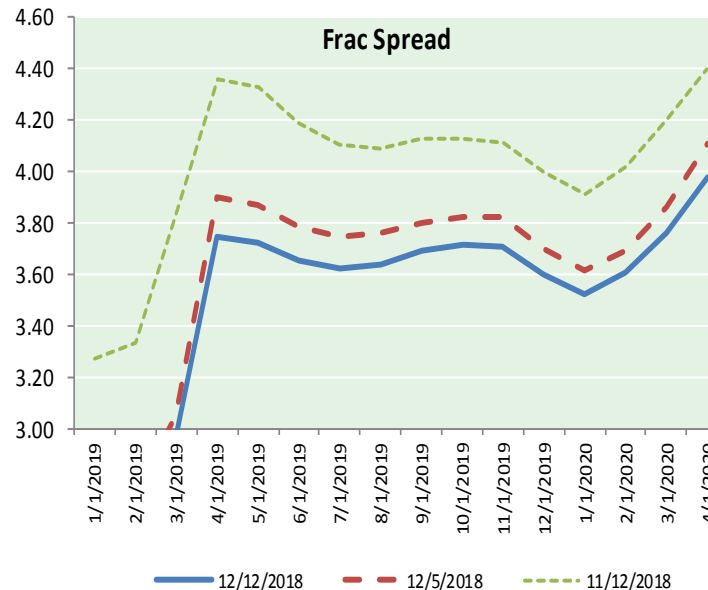
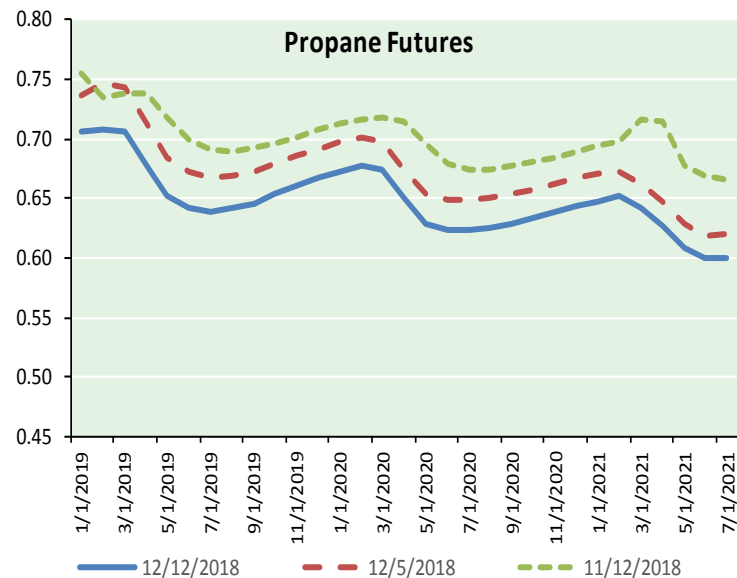
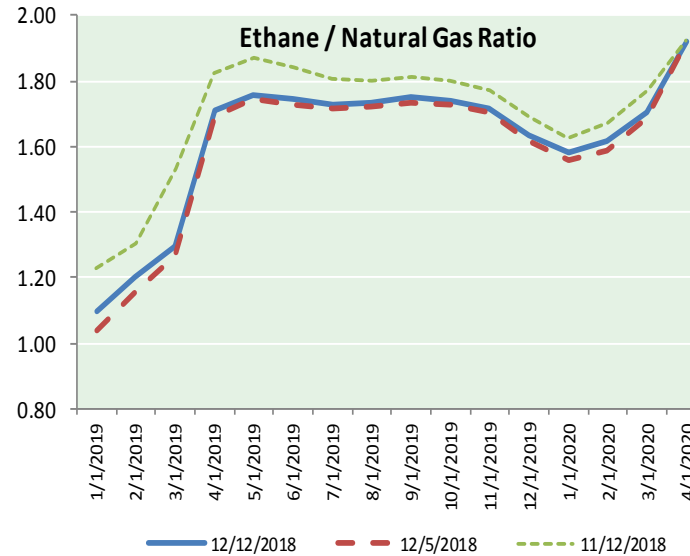
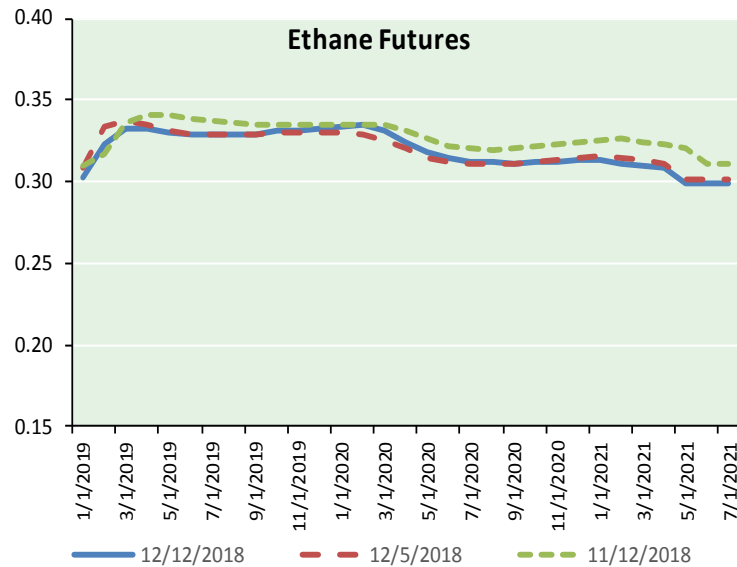




**NATURAL GAS NEWS**



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



**CME Future Prices**

Month	Close	Change
Jan-19	0.302	(0.009)
Feb-19	0.323	(0.014)
Mar-19	0.332	(0.013)
Apr-19	0.333	(0.012)
May-19	0.330	(0.011)
Jun-19	0.329	(0.011)
Jul-19	0.329	(0.011)
Aug-19	0.329	(0.011)
Sep-19	0.329	(0.011)
Oct-19	0.331	(0.011)
Nov-19	0.331	(0.010)
Dec-19	0.333	(0.009)
1YR Strip	0.328	(0.011)

**CME Future Prices**

**Propane (C3)  
Non-LDH— Mont Belvieu**

Month	Close	Change
Jan-19	0.705	0.001
Feb-19	0.708	0.001
Mar-19	0.706	0.001
Apr-19	0.678	(0.001)
May-19	0.653	(0.001)
Jun-19	0.643	(0.001)
Jul-19	0.639	(0.002)
Aug-19	0.642	(0.001)
Sep-19	0.646	(0.001)
Oct-19	0.653	(0.001)
Nov-19	0.660	(0.001)
Dec-19	0.667	(0.001)
1YR Strip	0.667	(0.001)

**NATURAL GAS NEWS**



**Prompt WTI (CL) Crude**  
Daily Sentiment

**BEARISH**



RESISTANCE  
52.37 & 53.60  
SUPPORT  
50.43 & 49.72

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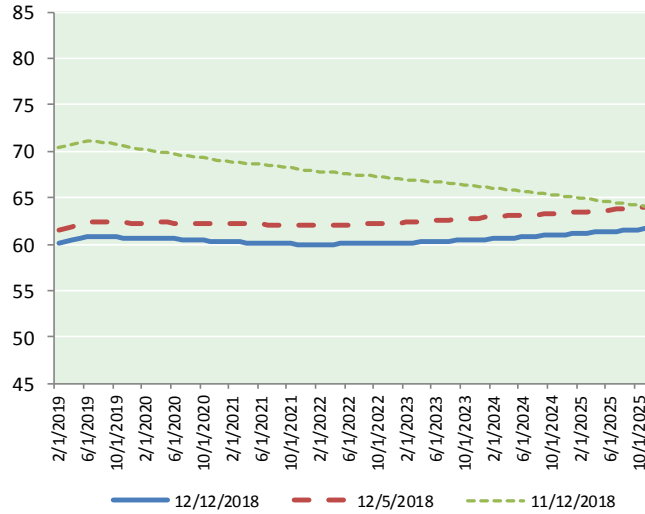
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**NYMEX Brent (BZ)**

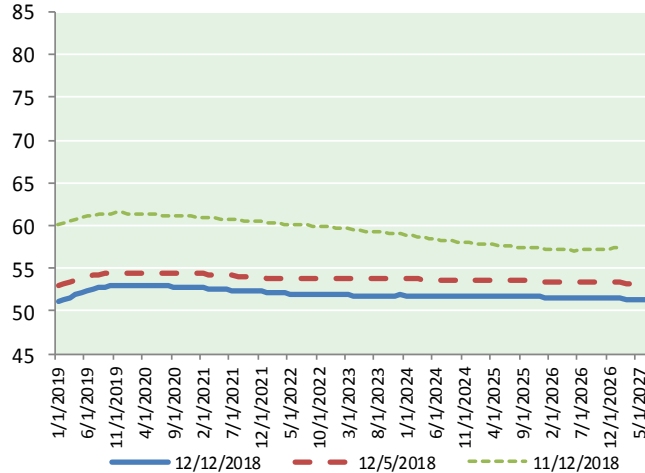
Futures

Month	Close	Change
Jan-19	51.15	(0.50)
Feb-19	51.36	(0.48)
Mar-19	51.59	(0.42)
Apr-19	51.86	(0.35)
May-19	52.14	(0.28)
Jun-19	52.40	(0.23)
Jul-19	52.61	(0.17)
Aug-19	52.76	(0.13)
Sep-19	52.87	(0.09)
Oct-19	52.93	(0.05)
Nov-19	52.98	(0.01)
Dec-19	53.00	0.01
Jan-20	53.00	0.04
Feb-20	52.99	0.07
Mar-20	52.98	0.07
Apr-20	52.96	0.08
May-20	52.97	0.10
Jun-20	52.97	0.10
Jul-20	52.93	0.11
Aug-20	52.89	0.11
Sep-20	52.86	0.11
Oct-20	52.85	0.12
Nov-20	52.83	0.12
Dec-20	52.83	0.12
1YR Strip 2018	52.30	(0.23)
#DIV/O!	#DIV/O!	#DIV/O!
5YR Strip	52.34	0.08

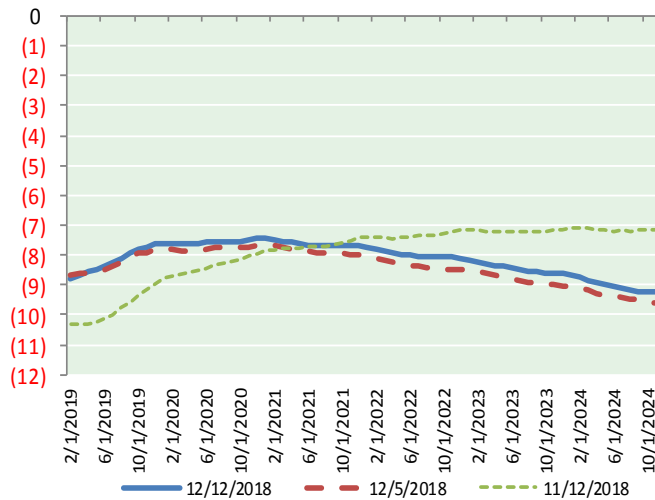
**BRENT CRUDE FORWARD CURVE**



**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**

	Jan-19	Close	Change
Butane	0.799	(0.008)	
Iso-Butane	0.834	(0.025)	
Nat Gasoline	1.074	(0.008)	

**NYMEX WTI (CL) Futures**

Month	Close	Change
Feb-19	60.15	(0.05)
Mar-19	60.27	(0.08)
Apr-19	60.42	(0.08)
May-19	60.61	(0.09)
Jun-19	60.76	(0.08)
Jul-19	60.85	(0.07)
Aug-19	60.86	(0.07)
Sep-19	60.80	(0.06)
Oct-19	60.75	(0.06)
Nov-19	60.70	(0.06)
Dec-19	60.63	(0.06)
Jan-20	60.61	(0.06)
Feb-20	60.60	(0.05)
Mar-20	60.59	(0.05)
Apr-20	60.59	(0.05)
May-20	60.57	(0.04)
Jun-20	60.55	(0.03)
Jul-20	60.51	(0.02)
Aug-20	60.47	(0.01)
Sep-20	60.42	(0.01)
Oct-20	60.38	0.00
Nov-20	60.33	0.01
Dec-20	60.27	0.00
Jan-21	60.23	0.00

1YR Strip	60.62	(0.07)
2018	#DIV/O!	#DIV/O!
5YR Strip	60.31	0.01