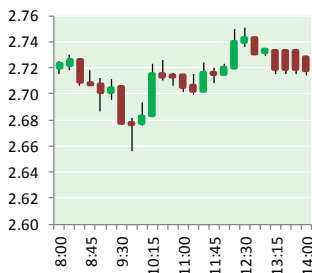


NATURAL GAS



DECEMBER 14, 2017

Prior Day's NYMEX Jan-18 Contract (CT)



NYMEX NG Futures

Month	Close	Change
Jan-18	2.715	0.037
Feb-18	2.732	0.038
Mar-18	2.704	0.034
Apr-18	2.631	0.017
May-18	2.638	0.018
Jun-18	2.675	0.015
Jul-18	2.712	0.013
Aug-18	2.718	0.012
Sep-18	2.703	0.013
Oct-18	2.730	0.011
Nov-18	2.790	0.009
Dec-18	2.924	0.007
Jan-19	3.017	0.006
Feb-19	3.002	0.004
Mar-19	2.945	0.004
Apr-19	2.675	0.002
May-19	2.646	0.001
Jun-19	2.670	0.001
Jul-19	2.696	0.002
Aug-19	2.696	0.002
Sep-19	2.681	0.002
Oct-19	2.705	0.002
Nov-19	2.753	0.002
Dec-19	2.896	0.002
1YR Strip	2.723	0.019
2018	2.723	0.019
5YR Strip	2.795	0.011

IN THE NEWS

US House panel passes bill repealing oil, gas transparency law — Platts reported: The House Committee on Financial Services passed a bill Wednesday that would permanently repeal a federal rule requiring US-traded oil and natural gas companies to disclose payments to foreign governments. If ultimately approved by the House and Senate and signed into law by President

- US House panel passes bill repealing oil, gas transparency law
- FERC delays action on whether to reconsider approval of Mountain Valley Pipeline

Trump, the bill would prevent the anti-corruption transparency rule mandated in 2010's Dodd-Frank Wall Street Reform and Consumer Protection Act from taking effect. The bill, HR 4519, was introduced in the House by Michigan Representative Bill Huizenga, a Republican, on December 1. The 114-word bill, which has no cosponsors, simply repeals section 1504 of the Dodd-Frank law. Section 1504 requires all companies traded on US exchanges and involved in the commercial development of oil, gas or minerals to disclose payments made to any government and file annual reports with the Securities and Exchange Commission. For more visit [platts.com](http://bit.ly/2j2FLS9) or click <http://bit.ly/2j2FLS9>

FERC delays action on whether to reconsider approval of Mountain Valley Pipeline — Roanoke reported: A federal agency that approved a controversial natural gas pipeline through Western Virginia said Wednesday that it needs more time to consider requests to rethink its decision. As opponents of the Mountain Valley Pipeline had predicted, the Federal Energy Regulatory Commission issued what's called a "tolling order." The order puts the project in a state of legal limbo — at least when it comes to challenging the commission's Oct. 13 decision that there is sufficient public need for a 303-mile buried pipeline that would transport natural gas at high pressure through the Roanoke and New River valleys. Among other things, FERC's decision allowed Mountain Valley to proceed with efforts to obtain access to land in the pipeline's path, even if the property owners object, through the legal process of eminent domain. For more visit roanoke.com or click <http://bit.ly/2C5LE8K>

12 MONTH CANDLESTICK (WEEKLY)



Prompt Natural Gas (NG) Daily Sentiment

BEARISH



RESISTANCE

2.75 & 2.80

SUPPORT

2.66 & 2.61

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	2.715	0.037
Volume	724,656	(112,897)
Open Int.	1,546,760	13,065

CRUDE AND GASOLINE

Futures	Close	Change
Crude	56.60	(0.54)
RBOB	1.6467	(0.0509)
Crude/NG	20.85	(0.49)

METALS

Futures	Close	Change
Gold	1,245.40	8.40

EQUITIES

Exchange	Close	Change
DOW	24,585.43	80.63
S&P 500	2,662.85	(1.26)

CURRENCY

Currency	Close	Change
EUR/USD	1.1826	0.0084
USD/CND	1.2838	0.0023

Contact Us



Mansfield Energy Corp
1025 Airport Pkwy
Gainesville, GA 30501

www.mansfield.energy

info@mansfieldoil.com

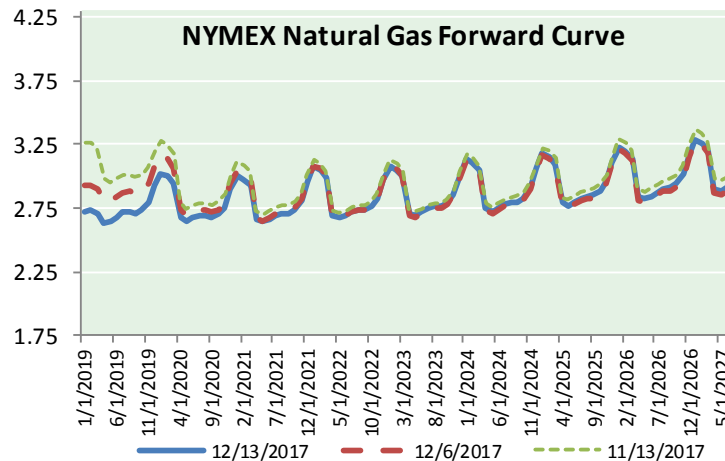
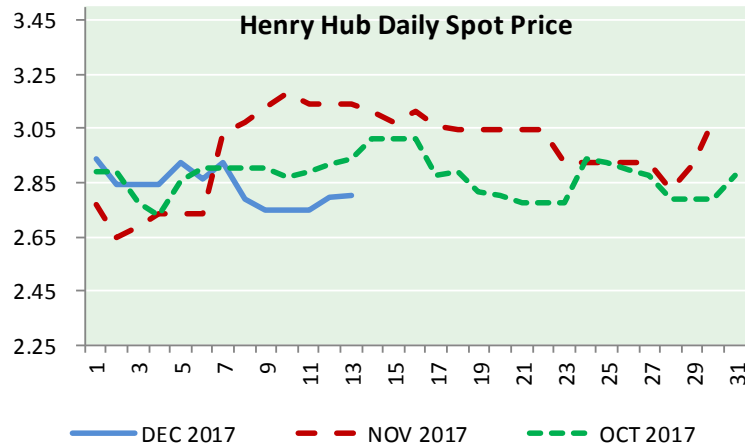
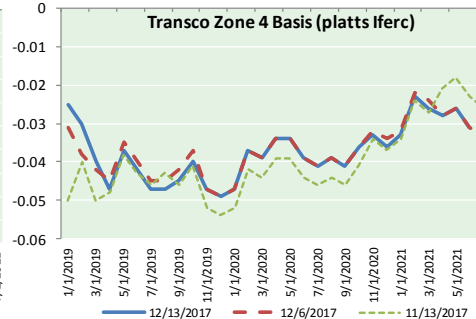
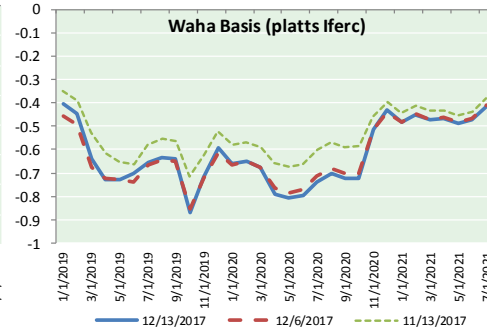
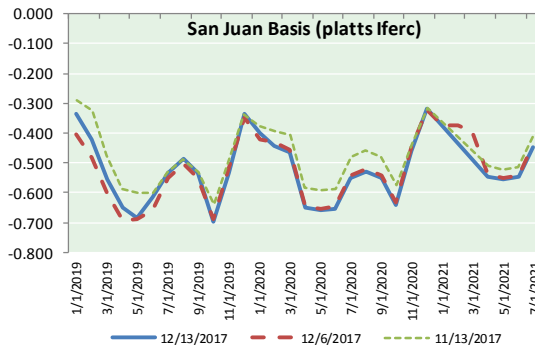
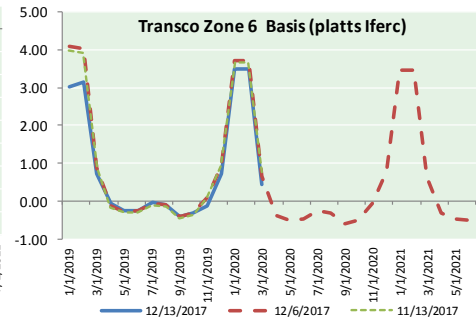
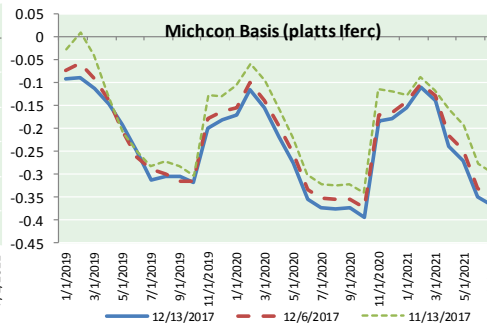
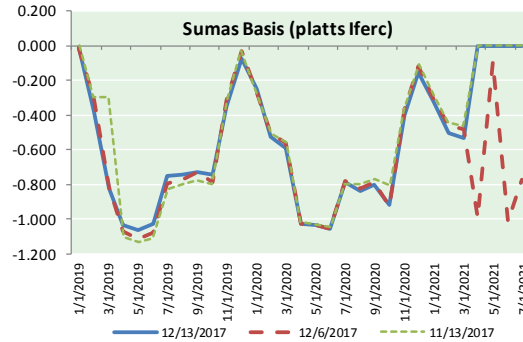
Phone: (800) 695-6626



NATURAL GAS NEWS



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



NYMEX WTI Delivery

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

Month: December 2017

Day	Price	Day	Price
1	58.36	16	
2		17	
3		18	
4	57.47	19	
5	57.62	20	
6	55.96	21	
7	56.69	22	
8	57.36	23	
9		24	
10		25	
11	57.99	26	
12	57.14	27	
13	56.60	28	
14		29	
15		30	
		31	

Average (Dec) 57.2433
(through 12/13/2017)
Average (Nov) 56.6629
Average (Oct) 51.5945

CME NG Option Prices

ATM Call

Month	Strike	Close	Imp Vol
Jan-18	2.650	0.120	58.1
Feb-18	2.700	0.173	48.7
Mar-18			
Apr-18			
May-18			

CME NG Option Prices

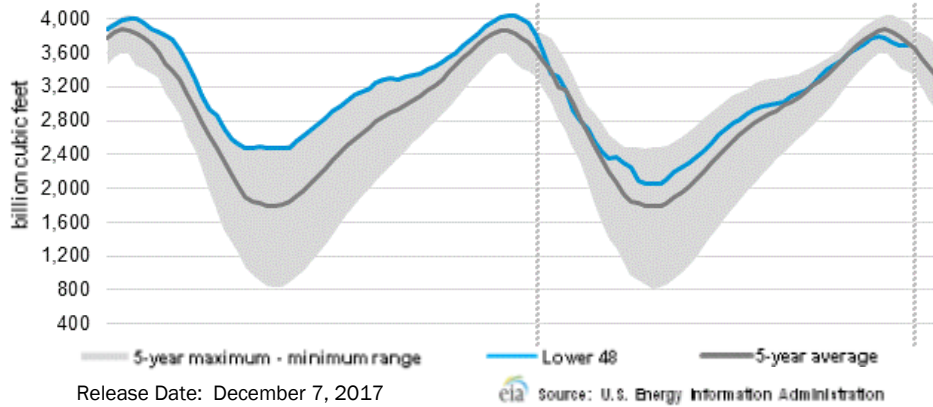
ATM Put

Month	Strike	Close	Imp Vol
Jan-18	2.650	0.080	45.0
Feb-18	2.700	0.134	33.7
Mar-18			
Apr-18			
May-18			



NATURAL GAS NEWS

WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



Rig Count

Report Date: December 8, 2017

	Total	Change
US -	931	+2
CN -	219	(3)

EIA Storage Forecast and Surveys for Release Date

December 14, 2017

Range – (49) to (95)

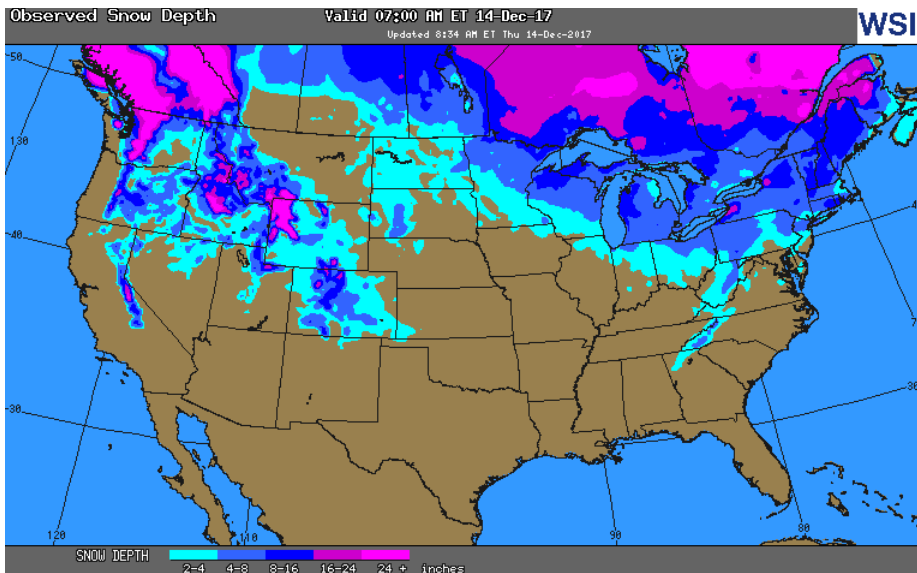
PIRA – (60)

SMC – (95)

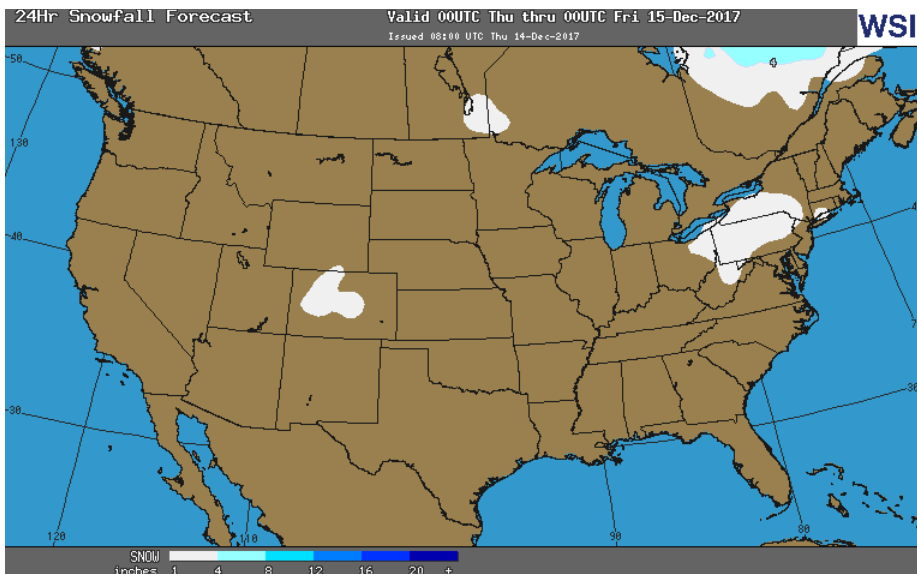
Reuters – (60)

EIA ACTUAL Due Out Today at 12:00pm EPT/11:00am CPT

OBSERVED SNOW DEPTH



24 HOUR SNOWFALL FORECAST



Total Working Gas In Storage

3,695 BCF

+2 BCF (LAST WEEK)

(264) BCF (LAST YEAR)

(36) BCF (5-YR AVG)

U.S. Natural Gas Supply Gas Week 11/30- 12/6

Average daily values (BCF/D):

Last Year (BCF/d)

Dry Production – +70.8

Total Supply – +76.3

Last Week (BCF/d)

Dry Production – +76.7

Total Supply – +82.0

[NEXT REPORT ON Dec 14]

U.S. Natural Gas Demand Gas Week 11/30- 12/6

Average daily values (BCF/D):

Last Year (BCF/d)

Power – +22.5

Total Demand – +85.6

Last Week (BCF/d)

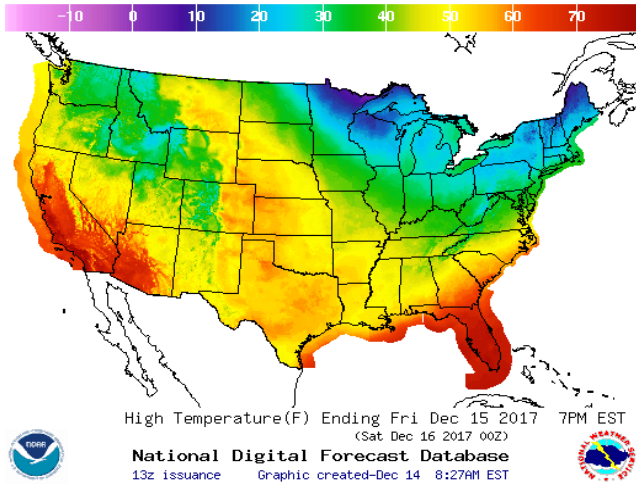
Power – +20.8

Total Demand – +80.7

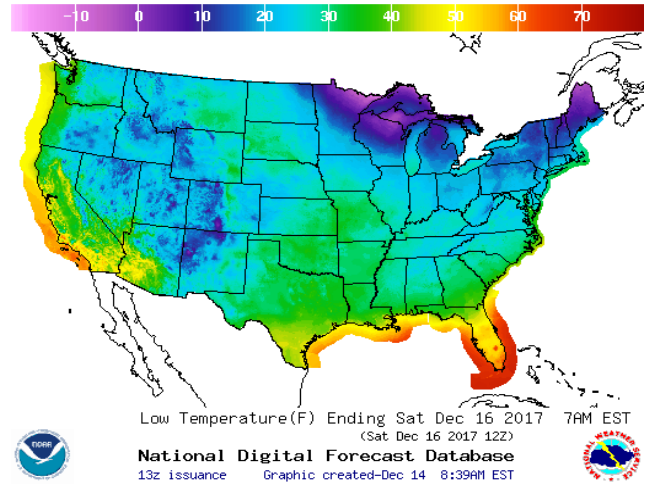
[NEXT REPORT ON Dec 14]

WEATHER – HIGH / LOW TEMPERATURE TOMORROW

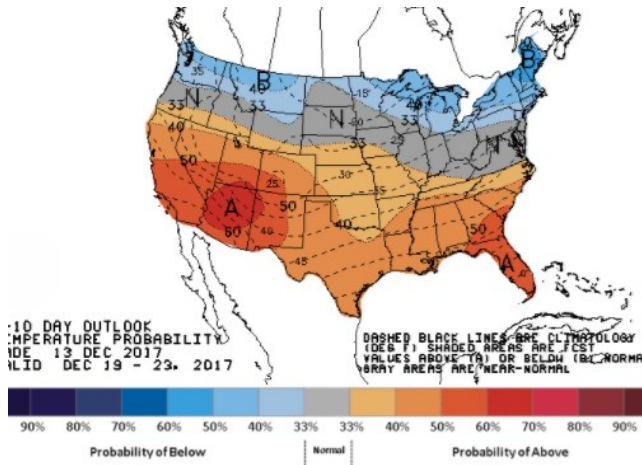
HIGH Temperature



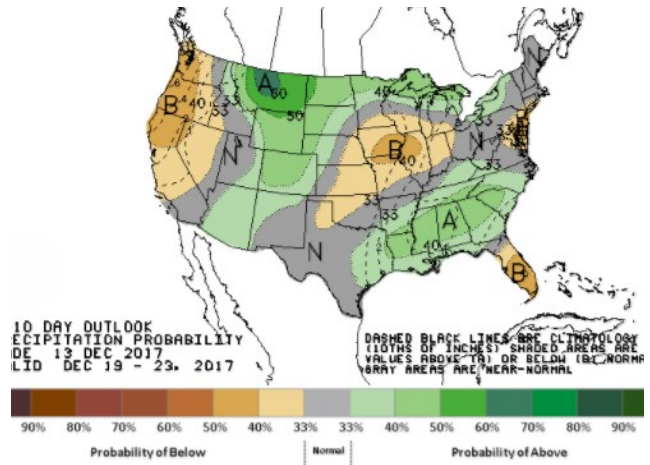
LOW Temperature



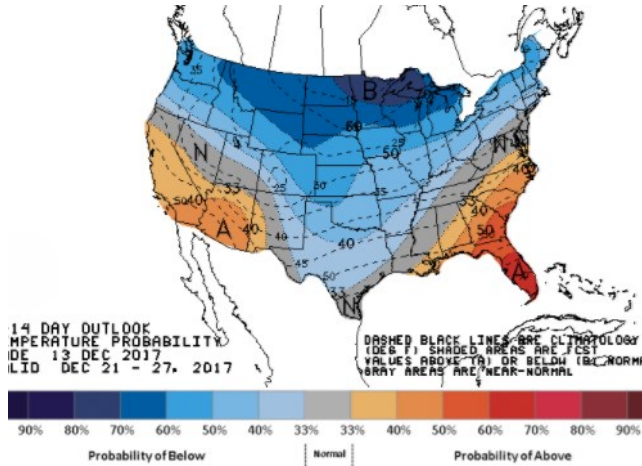
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA
Temperature



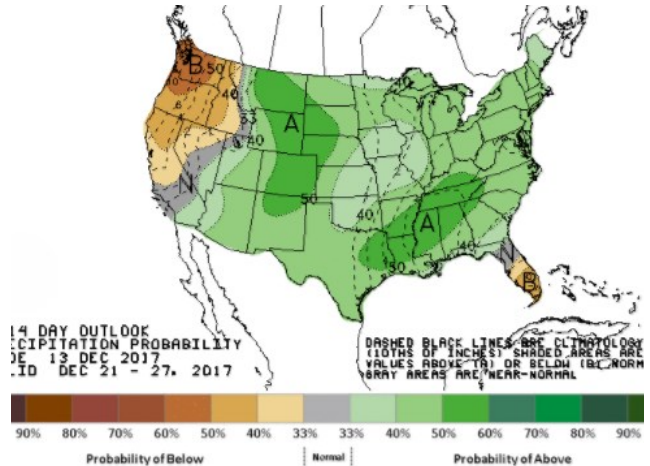
Precipitation



WEATHER – 8 TO 14 DAY OUTLOOK – NOAA
Temperature



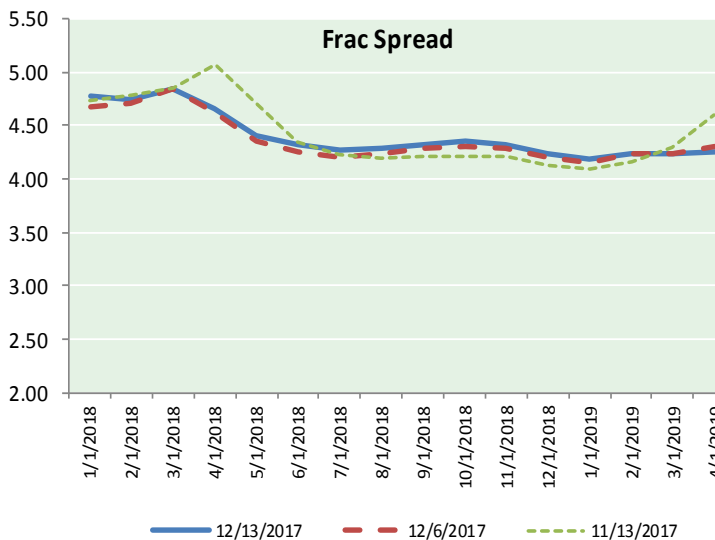
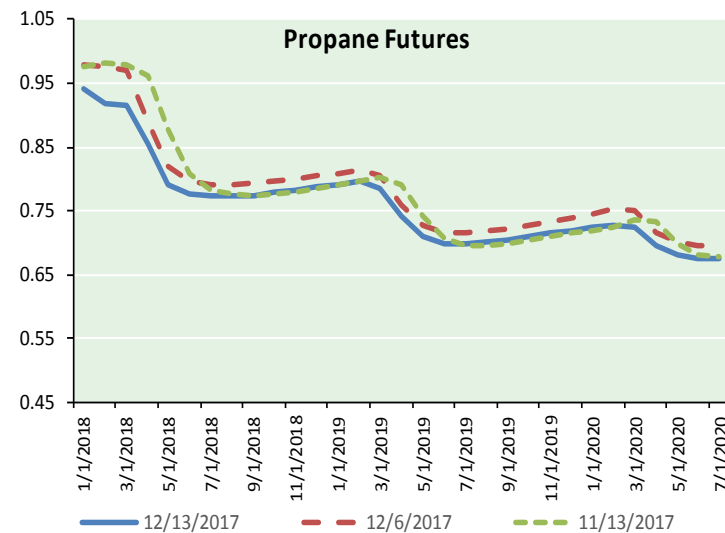
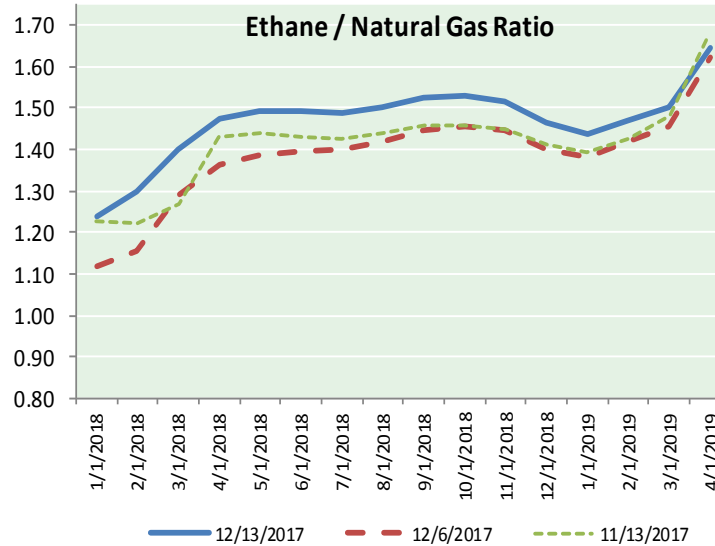
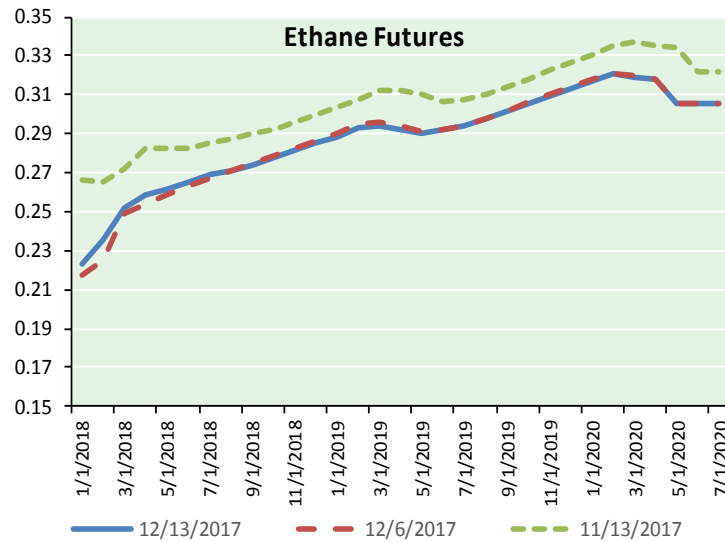
Precipitation



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
Jan-18	0.223	0.008
Feb-18	0.236	0.012
Mar-18	0.252	0.006
Apr-18	0.258	0.006
May-18	0.262	0.004
Jun-18	0.266	0.004
Jul-18	0.269	0.004
Aug-18	0.271	0.003
Sep-18	0.274	0.001
Oct-18	0.278	0.001
Nov-18	0.281	0.001
Dec-18	0.285	0.001

1YR Strip 0.263 0.004

CME Future Prices

Propane (C3)

Non-LDH— Mont Belvieu

Month	Close	Change
Jan-18	0.940	(0.009)
Feb-18	0.918	(0.016)
Mar-18	0.916	(0.014)
Apr-18	0.854	(0.009)
May-18	0.792	(0.006)
Jun-18	0.778	(0.006)
Jul-18	0.773	(0.007)
Aug-18	0.773	(0.007)
Sep-18	0.775	(0.006)
Oct-18	0.779	(0.006)
Nov-18	0.783	(0.006)
Dec-18	0.787	(0.006)

1YR Strip 0.822 (0.008)

NATURAL GAS NEWS



Prompt WTI (CL) Crude

Daily Sentiment

BULLISH



RESISTANCE

55.14 & 55.92

SUPPORT

53.94 & 53.52

FOLLOW US ON TWITTER:



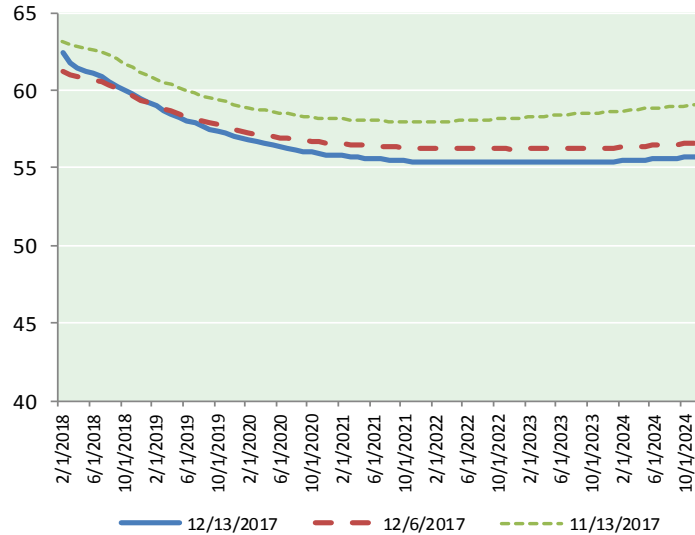
@MPG_NatGasNews

NYMEX Brent (BZ)

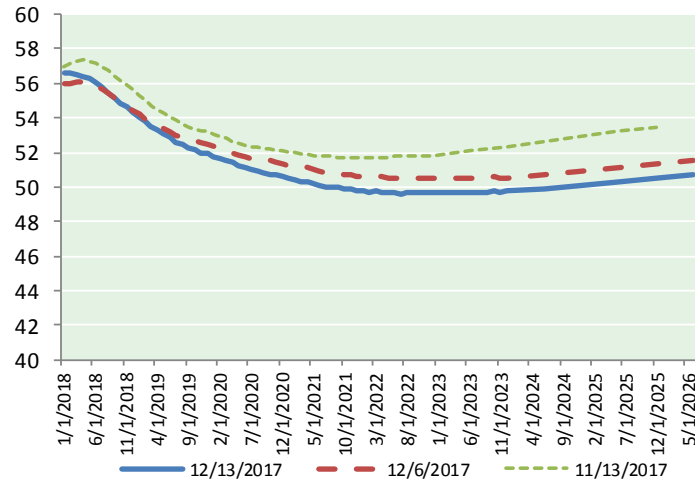
Futures

Month	Close	Change
Feb-18	62.44	(0.90)
Mar-18	61.81	(0.92)
Apr-18	61.46	(0.93)
May-18	61.26	(0.95)
Jun-18	61.07	(0.96)
Jul-18	60.84	(0.96)
Aug-18	60.56	(0.96)
Sep-18	60.26	(0.96)
Oct-18	59.99	(0.95)
Nov-18	59.73	(0.95)
Dec-18	59.45	(0.96)
Jan-19	59.24	(0.96)
Feb-19	58.99	(0.97)
Mar-19	58.72	(0.97)
Apr-19	58.49	(0.97)
May-19	58.26	(0.98)
Jun-19	58.04	(0.98)
Jul-19	57.88	(0.98)
Aug-19	57.70	(0.98)
Sep-19	57.52	(0.98)
Oct-19	57.37	(0.99)
Nov-19	57.20	(1.00)
Dec-19	57.02	(1.01)
Jan-20	56.91	(1.01)
1YR Strip	60.68	(0.95)
2018	60.81	(0.95)
5YR Strip	57.04	(1.09)

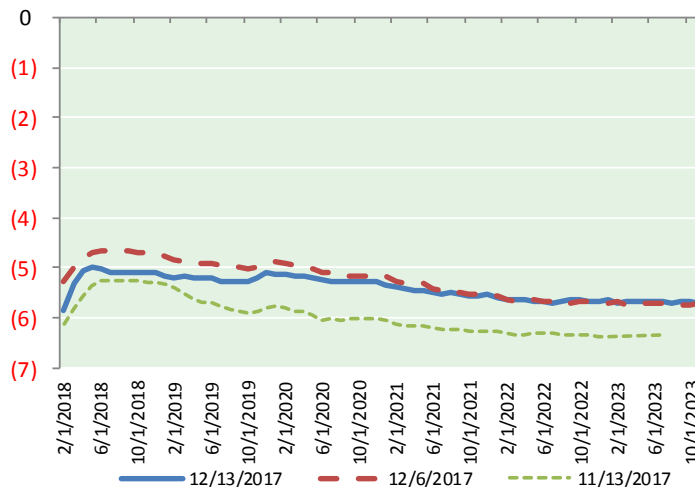
BRENT CRUDE FORWARD CURVE



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)

	Jan-18	Close	Change
Butane	1.007	1.007	(0.010)
Iso-Butane	1.013	1.013	(0.009)
Nat Gasoline	1.324	1.324	(0.015)

NYMEX WTI (CL) Futures

Month	Close	Change
Jan-18	56.60	(0.54)
Feb-18	56.59	(0.57)
Mar-18	56.50	(0.63)
Apr-18	56.40	(0.68)
May-18	56.26	(0.71)
Jun-18	56.05	(0.73)
Jul-18	55.76	(0.77)
Aug-18	55.47	(0.78)
Sep-18	55.18	(0.78)
Oct-18	54.89	(0.78)
Nov-18	54.62	(0.76)
Dec-18	54.35	(0.76)
Jan-19	54.06	(0.76)
Feb-19	53.78	(0.76)
Mar-19	53.54	(0.75)
Apr-19	53.29	(0.77)
May-19	53.06	(0.78)
Jun-19	52.85	(0.79)
Jul-19	52.62	(0.80)
Aug-19	52.42	(0.81)
Sep-19	52.25	(0.82)
Oct-19	52.11	(0.82)
Nov-19	52.00	(0.83)
Dec-19	51.93	(0.82)
1YR Strip	55.72	(0.71)
2018	55.72	(0.71)
5YR Strip	51.81	(0.88)