

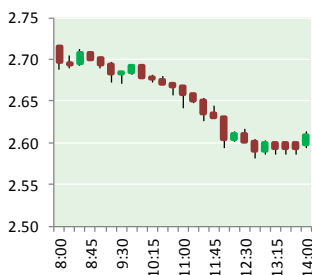
NATURAL GAS



NEWS

DECEMBER 18, 2017

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



NYMEX NG Futures

Month	Close	Change
Jan-18	2.612	(0.072)
Feb-18	2.635	(0.069)
Mar-18	2.610	(0.068)
Apr-18	2.563	(0.059)
May-18	2.577	(0.055)
Jun-18	2.618	(0.052)
Jul-18	2.657	(0.050)
Aug-18	2.664	(0.050)
Sep-18	2.650	(0.051)
Oct-18	2.680	(0.051)
Nov-18	2.744	(0.047)
Dec-18	2.877	(0.048)
Jan-19	2.970	(0.048)
Feb-19	2.961	(0.042)
Mar-19	2.904	(0.042)
Apr-19	2.640	(0.033)
May-19	2.618	(0.032)
Jun-19	2.645	(0.029)
Jul-19	2.674	(0.028)
Aug-19	2.676	(0.026)
Sep-19	2.662	(0.025)
Oct-19	2.688	(0.024)
Nov-19	2.736	(0.024)
Dec-19	2.878	(0.025)
1YR Strip	2.657	(0.056)
2018	2.657	(0.056)
5YR Strip	2.778	(0.022)

IN THE NEWS

Egypt's Zohr natural gas field begins production — Middle East Eye reported: Egypt's Zohr natural gas field, the largest in the Mediterranean, began production on Saturday with an initial 350 million cubic feet a day, the oil ministry said in a statement. The field operated by the Italian ENI company is estimated to hold 850 billion cubic metres of gas. "With the completion of the initial

- Egypt's Zohr natural gas field begins production
- Arctic liquefied natural gas project survives U.S. sanctions against Russia

phase for this project planned for June 2018 production will gradually reach more than a billion cubic feet a day," oil minister Tarek al-Molla said in the ministry statement. Production will eventually increase to 2.7 billion cubic feet a day, he said. Production from Zohr will help the most populous Arab nation achieve "self-sufficiency of natural gas, ease the burden on the state budget and cut the imports bill," Molla said. The field also will help ease pressure on Egypt's economy, which has been plagued by a shortage of foreign currency since a 2011 uprising, according to Bloomberg. For more visit middleeasteye.net or click <http://bit.ly/2ySdsvn>

Arctic liquefied natural gas project survives U.S. sanctions against Russia — Arkansas Online reported: Building the \$27 billion Yamal liquefied natural gas project meant shipping more than 5 million tons of materials to construct a forest of concrete and steel about 370 miles north of the Arctic circle, where temperatures can drop to almost minus 60 degrees and the sun disappears for two months straight. Yet those challenges weren't as tough as the U.S. sanctions imposed in 2014, forcing a complete refinancing just as construction was about to start. Jacques de Boisseson, head of the Moscow office of French energy giant Total SA, which has a 20 percent stake in Yamal LNG, said there were "various moments" when he thought the project may never happen. "We were too much advanced to stop. We were in a deadlock," de Boisseson said. "We had a dream," Mark Gyetvay, deputy CEO of Novatek, said on Tuesday. "Now we have realized that dream." For more visit arkansasonline.com or click <http://bit.ly/2BbwOS3>

12 MONTH CANDLESTICK (WEEKLY)



Prompt Natural Gas (NG) Daily Sentiment

BEARISH



RESISTANCE

2.70 & 2.79

SUPPORT

2.55 & 2.49

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	2.612	(0.072)
Volume	523,124	(347,363)
Open Int.	1,527,755	(10,095)

CRUDE AND GASOLINE

Futures	Close	Change
Crude	57.30	0.26
RBOB	1.6548	(0.0159)
Crude/NG	21.94	0.69

METALS

Futures	Close	Change
Gold	1,254.30	5.60

EQUITIES

Exchange	Close	Change
DOW	24,651.74	143.08
S&P 500	2,675.81	23.80

CURRENCY

Currency	Close	Change
EUR/USD	1.1749	(0.0029)
USD/CND	1.2858	(0.0006)

Contact Us



Mansfield Energy Corp
1025 Airport Pkwy
Gainesville, GA 30501

www.mansfield.energy
info@mansfieldoil.com

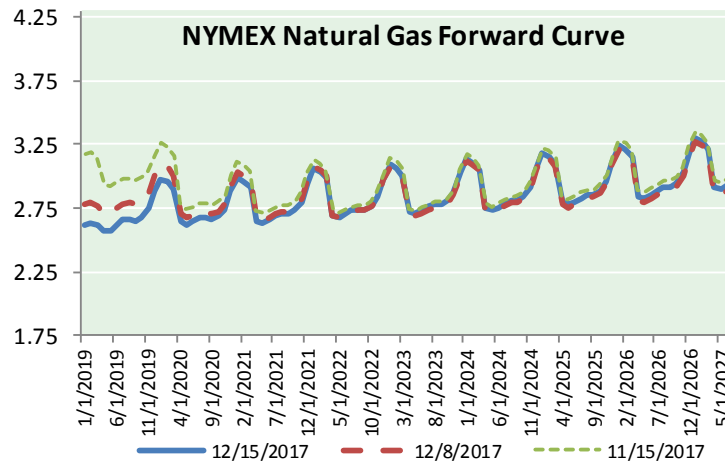
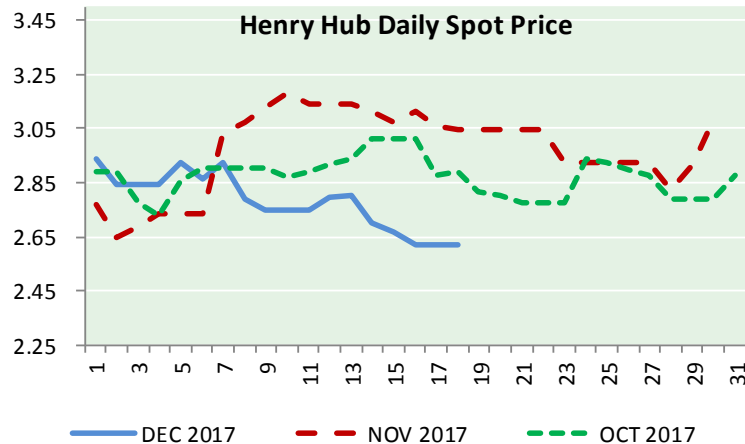
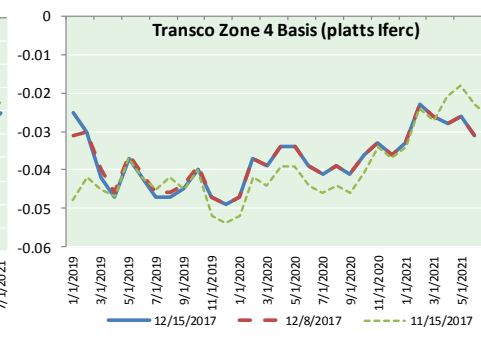
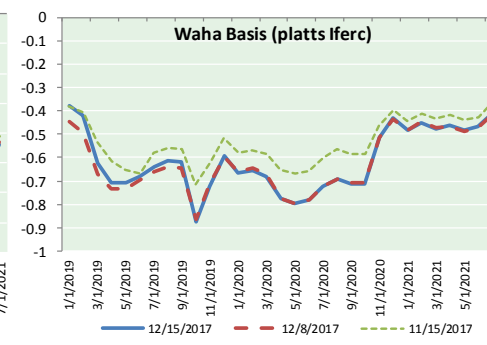
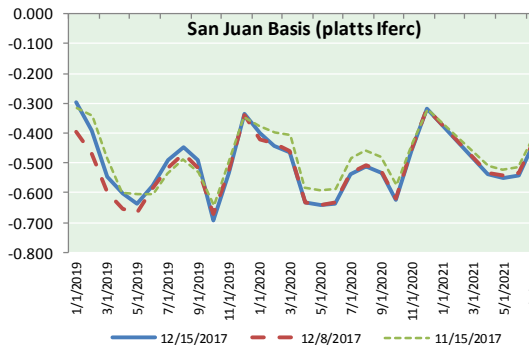
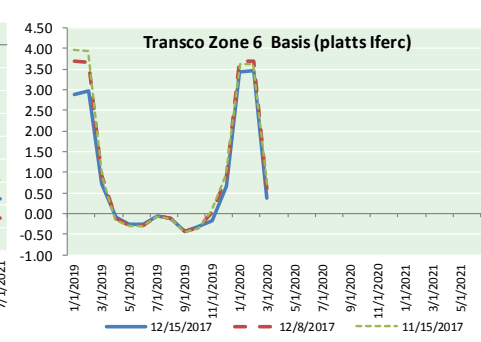
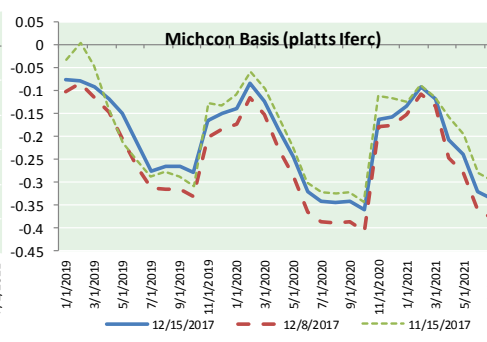
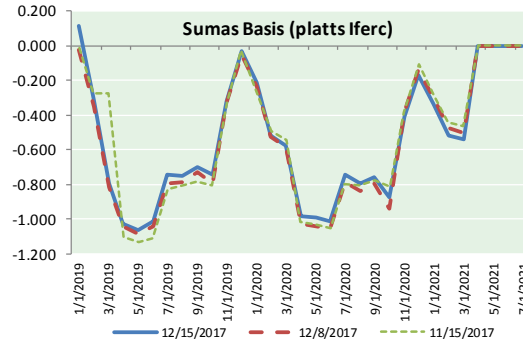
Phone: (800) 695-6626



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	57.04	29	
15	57.30	30	
		31	

Average (Dec) 57.2300
(through 12/15/2017)

Average (Nov) 56.6629

Average (Oct) 51.5945

CME NG Option Prices

ATM Call

Month	Strike	Close	Imp Vol
Jan-18	2.750	0.069	45.0
Feb-18	2.750	0.151	41.2
Mar-18			
Apr-18			
May-18			

CME NG Option Prices

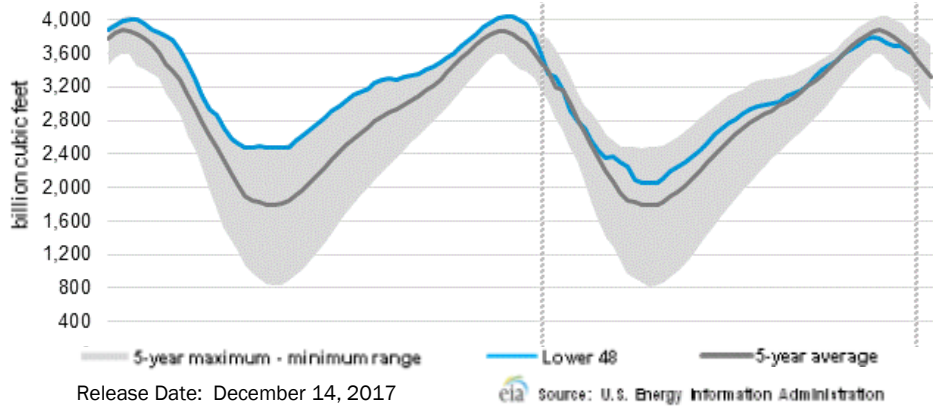
ATM Put

Month	Strike	Close	Imp Vol
Jan-18	2.750	0.085	48.7
Feb-18	2.750	0.161	45.0
Mar-18			
Apr-18			
May-18			

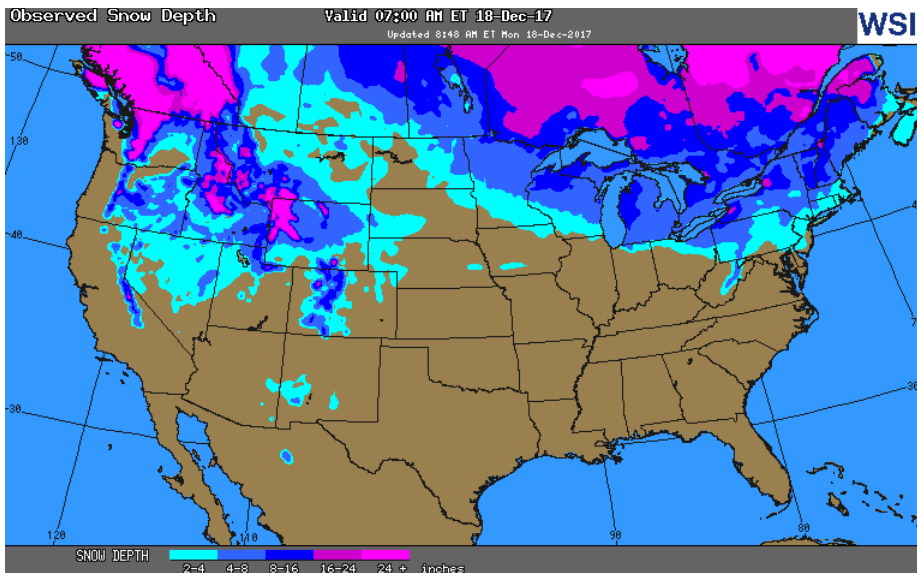


NATURAL GAS NEWS

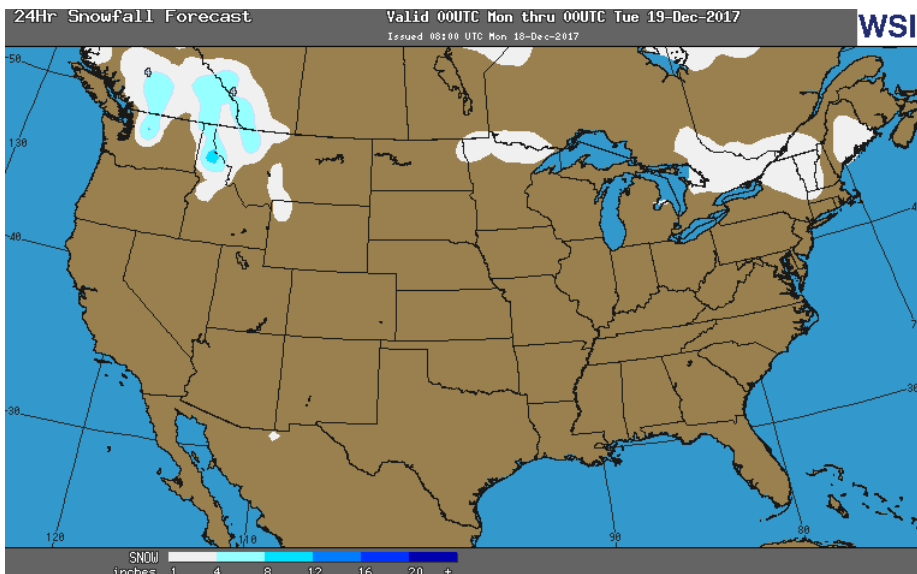
WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



OBSERVED SNOW DEPTH



24 HOUR SNOWFALL FORECAST



Rig Count

Report Date: December 15, 2017

	Total	Change
US -	930	(1)
CN -	238	+19

EIA Weekly NG Storage Actual and Surveys for December 7, 2017

Released December 14, 2017

- PIRA— (60)
- SMC— (95)
- Reuters— (60)

EIA ACTUAL — (69)

Total Working Gas In Storage

3,626 BCF

- (69) BCF (LAST WEEK)
- (201) BCF (LAST YEAR)
- (27) BCF (5-YR AVG)

U.S. Natural Gas Supply Gas Week 12/7– 12/13

Average daily values (BCF/D):

Last Year (BCF/d)

Dry Production — +70.0

Total Supply — +76.0

Last Week (BCF/d)

Dry Production — +76.1

Total Supply — +82.0

[NEXT REPORT ON Dec 21]

U.S. Natural Gas Demand Gas Week 12/7 12/13

Average daily values (BCF/D):

Last Year (BCF/d)

Power — +24.8

Total Demand — +101.5

Last Week (BCF/d)

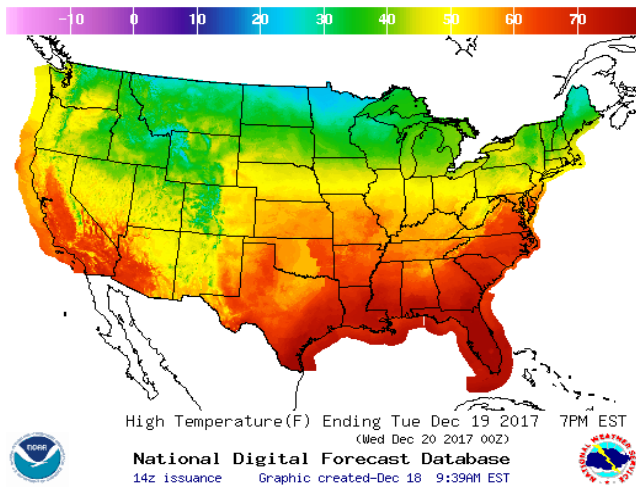
Power — +27.5

Total Demand — +106.7

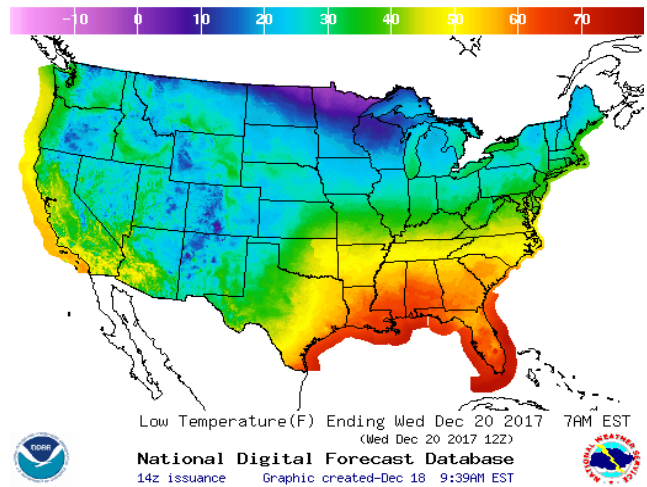
[NEXT REPORT ON Dec 21]

WEATHER – HIGH / LOW TEMPERATURE TOMORROW

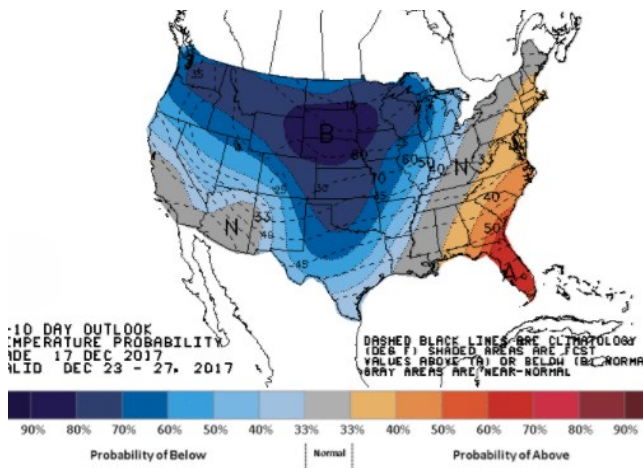
HIGH Temperature



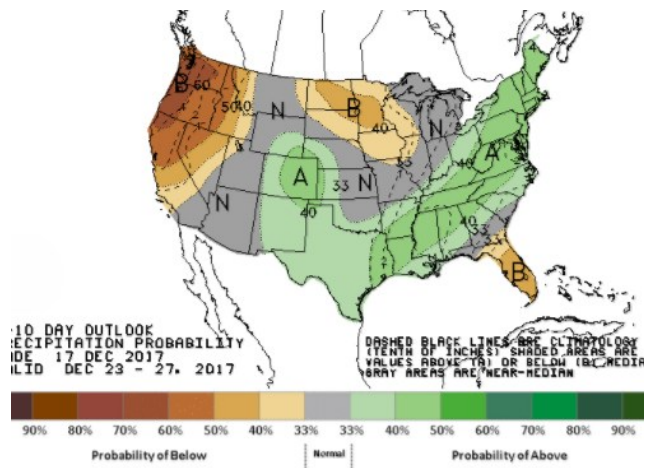
LOW Temperature



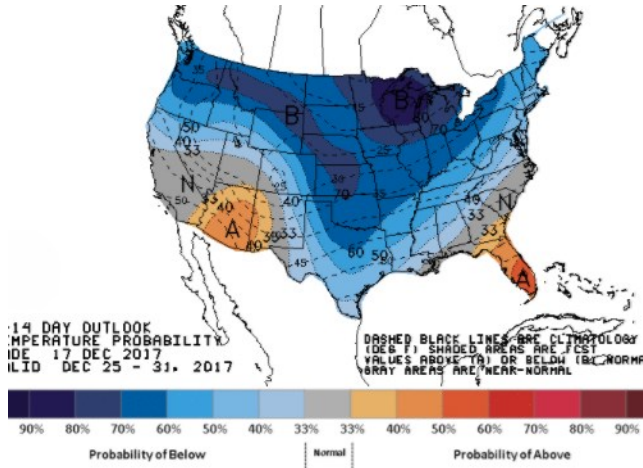
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA
Temperature



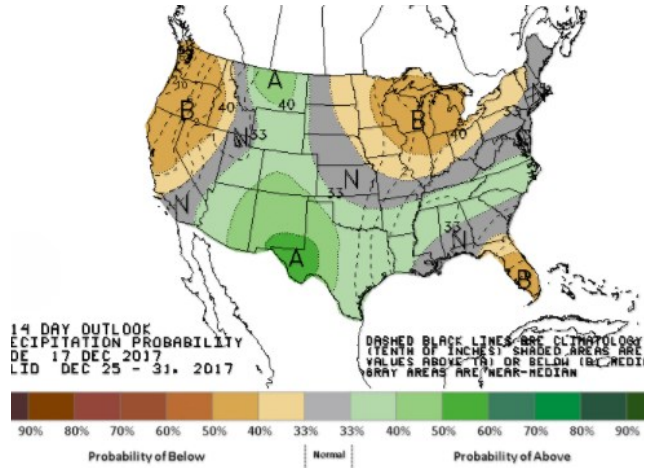
Precipitation



WEATHER – 8 TO 14 DAY OUTLOOK – NOAA
Temperature



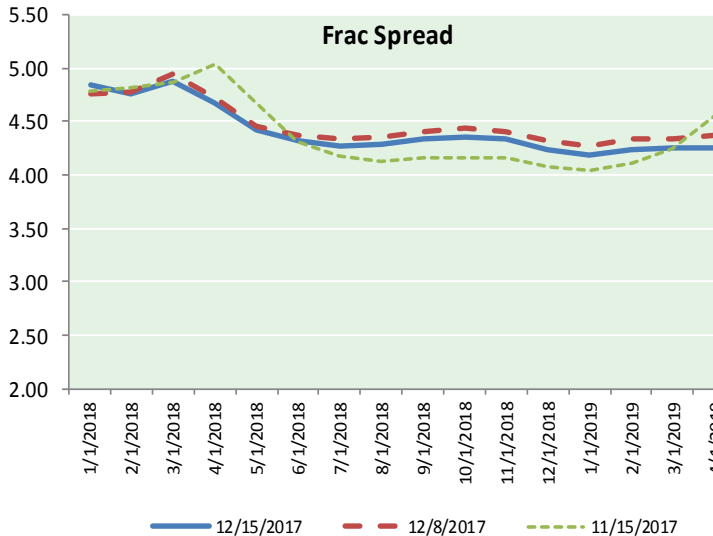
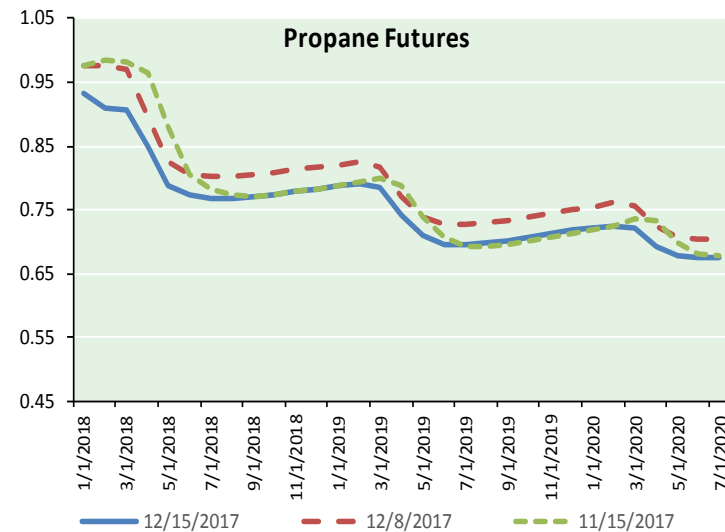
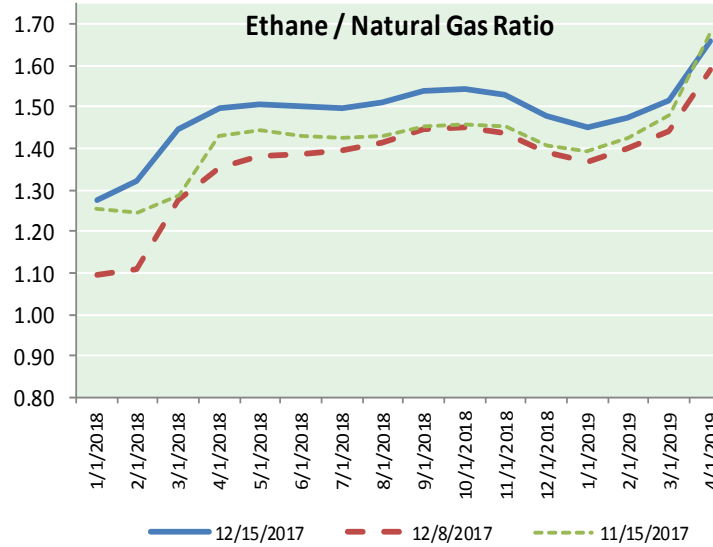
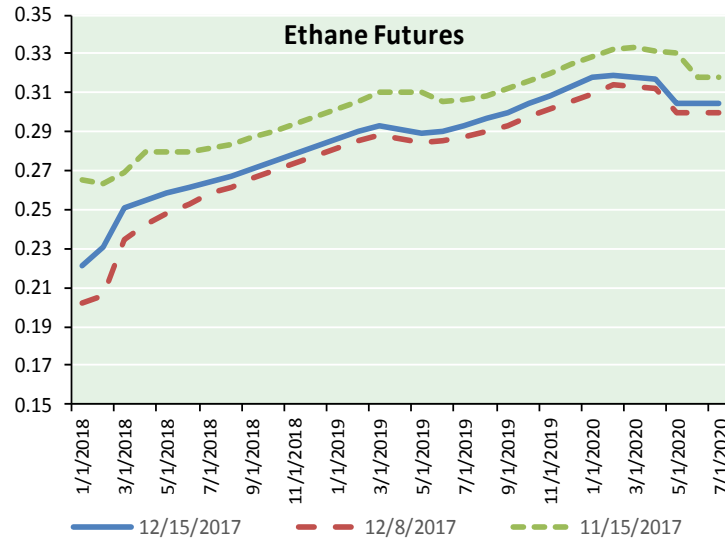
Precipitation



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
Jan-18	0.221	(0.002)
Feb-18	0.231	(0.003)
Mar-18	0.251	(0.001)
Apr-18	0.255	(0.003)
May-18	0.258	(0.003)
Jun-18	0.261	(0.004)
Jul-18	0.264	(0.004)
Aug-18	0.268	(0.004)
Sep-18	0.271	(0.003)
Oct-18	0.275	(0.003)
Nov-18	0.279	(0.003)
Dec-18	0.283	(0.003)

1YR Strip 0.260 (0.003)

CME Future Prices

Propane (C3)

Non-LDH— Mont Belvieu

	(cents/gallon)	
Month	Close	Change
Jan-18	0.934	0.007
Feb-18	0.909	0.014
Mar-18	0.906	0.014
Apr-18	0.848	0.014
May-18	0.789	0.011
Jun-18	0.773	0.007
Jul-18	0.768	0.006
Aug-18	0.768	0.006
Sep-18	0.771	0.006
Oct-18	0.775	0.006
Nov-18	0.779	0.006
Dec-18	0.784	0.005

1YR Strip 0.817 0.008

NATURAL GAS NEWS



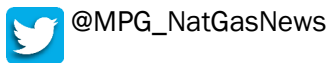
Prompt WTI (CL) Crude
Daily Sentiment

BULLISH



RESISTANCE
55.29 & 55.54
SUPPORT
54.71 & 54.38

FOLLOW US ON TWITTER:

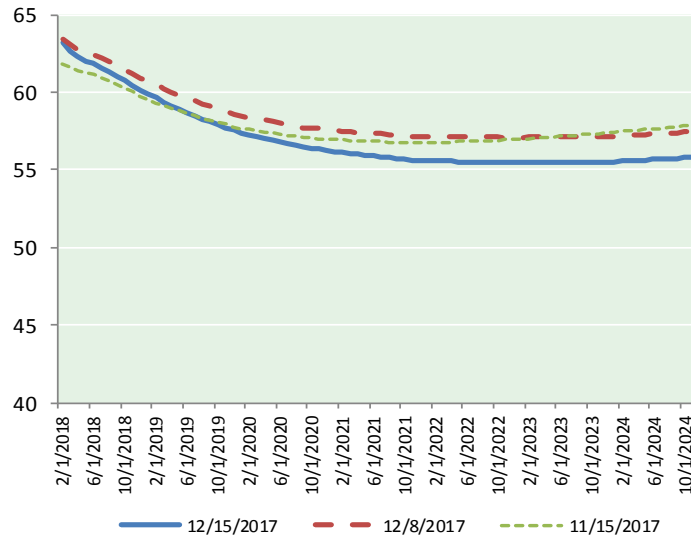


NYMEX Brent (BZ)

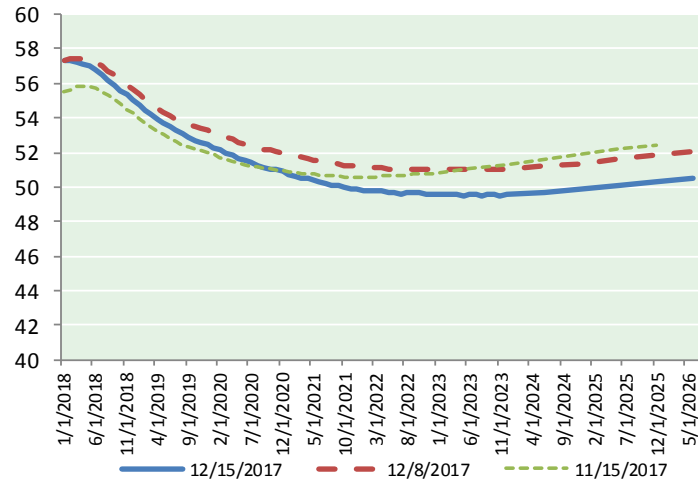
Futures

Month	Close	Change
Feb-18	63.23	(0.08)
Mar-18	62.65	(0.01)
Apr-18	62.26	(0.02)
May-18	62.02	(0.03)
Jun-18	61.83	(0.02)
Jul-18	61.59	(0.03)
Aug-18	61.32	(0.02)
Sep-18	61.03	(0.01)
Oct-18	60.74	(0.02)
Nov-18	60.46	(0.03)
Dec-18	60.15	(0.05)
Jan-19	59.91	(0.07)
Feb-19	59.64	(0.08)
Mar-19	59.36	(0.08)
Apr-19	59.12	(0.09)
May-19	58.88	(0.10)
Jun-19	58.65	(0.10)
Jul-19	58.47	(0.10)
Aug-19	58.27	(0.11)
Sep-19	58.08	(0.11)
Oct-19	57.92	(0.11)
Nov-19	57.74	(0.11)
Dec-19	57.54	(0.11)
Jan-20	57.41	(0.12)
1YR Strip	61.43	(0.03)
2018	61.57	(0.03)
5YR Strip	57.48	(0.11)

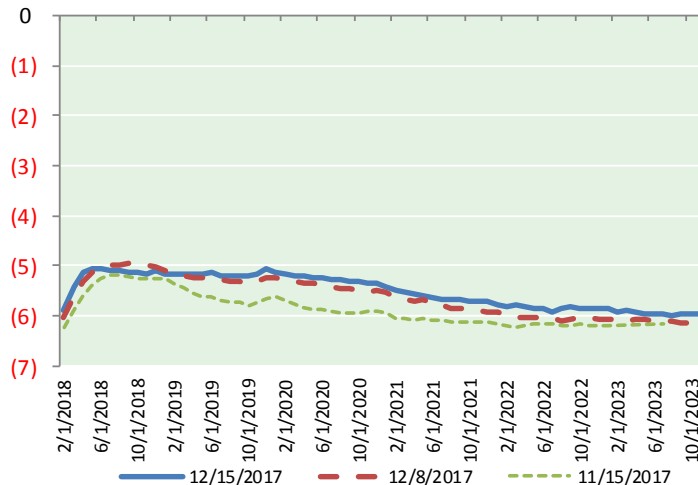
BRENT CRUDE FORWARD CURVE



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	1.000	0.005
Iso-Butane	1.005	0.005
Nat Gasoline	1.320	(0.008)

NYMEX WTI (CL) Futures

Month	Close	Change
Jan-18	57.30	0.26
Feb-18	57.33	0.25
Mar-18	57.24	0.23
Apr-18	57.12	0.19
May-18	56.97	0.16
Jun-18	56.77	0.14
Jul-18	56.50	0.12
Aug-18	56.21	0.11
Sep-18	55.90	0.10
Oct-18	55.61	0.11
Nov-18	55.31	0.10
Dec-18	55.04	0.10
Jan-19	54.76	0.11
Feb-19	54.47	0.11
Mar-19	54.21	0.12
Apr-19	53.96	0.11
May-19	53.73	0.11
Jun-19	53.52	0.11
Jul-19	53.28	0.10
Aug-19	53.07	0.10
Sep-19	52.88	0.09
Oct-19	52.71	0.07
Nov-19	52.57	0.05
Dec-19	52.47	0.04
1YR Strip	56.44	0.16
2018	56.44	0.16
5YR Strip	52.19	0.02