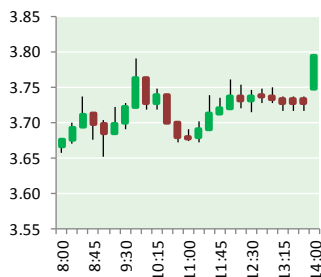


# NATURAL GAS



DECEMBER 19, 2018

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



## NYMEX NG Futures

Month	Close	Change
Jan-19	3.838	0.310
Feb-19	3.742	0.289
Mar-19	3.558	0.250
Apr-19	2.854	0.074
May-19	2.785	0.058
Jun-19	2.816	0.058
Jul-19	2.850	0.058
Aug-19	2.843	0.056
Sep-19	2.814	0.051
Oct-19	2.839	0.048
Nov-19	2.880	0.045
Dec-19	3.026	0.041
Jan-20	3.139	0.041
Feb-20	3.079	0.038
Mar-20	2.909	0.039
Apr-20	2.551	0.009
May-20	2.497	0.007
Jun-20	2.535	0.010
Jul-20	2.575	0.007
Aug-20	2.578	0.007
Sep-20	2.556	0.008
Oct-20	2.573	0.008
Nov-20	2.630	0.006
Dec-20	2.805	0.000
1YR Strip	3.070	0.112
2018	#DIV/0!	#DIV/0!
5YR Strip	2.728	0.025

## IN THE NEWS

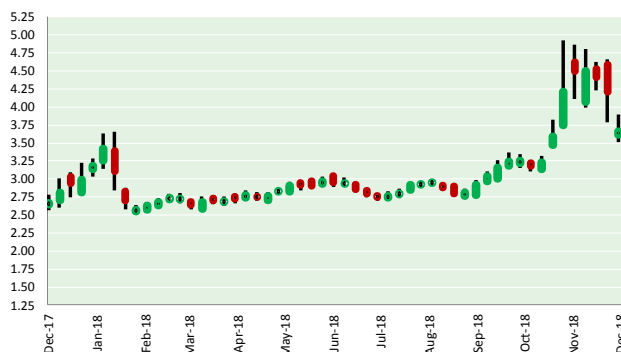
Natural gas producer key to Trump's energy dominance agenda strikes new deal with Malaysia— Washington Examiner reported: Cheniere Energy, the nation's largest natural gas exporting company, announced a 20-year deal with Malaysia's government-owned oil company on Tuesday to provide the Asian country with a steady supply of U.S. liquefied natural gas. Malaysia's Petronas

- **Natural gas producer key to Trump's energy dominance agenda strikes new deal with Malaysia**
- **NYMEX January natural gas sees double-digit rebound on rise in demand**

has agreed to purchase nearly 1.1 million tons per year of LNG from Cheniere's Sabine Pass LNG export terminal on the Texas-Louisiana border once its latest expansion project is finished. The Trump administration has made LNG exports a central part of its energy dominance agenda, and has recently been presiding over deals between Cheniere and foreign purchasers of U.S.-sourced natural gas like Poland. The purchase agreement would back the expansion of Cheniere's Sabine Pass facility in adding a sixth terminal fueling point called a "train." For more on this story visit [washingtonexaminer.com](https://washingtonexaminer.com) or click <https://washex.am/2CkCIIE>

NYMEX January natural gas sees double-digit rebound on rise in demand— S&P Global reported: A slight rise in demand Tuesday provided impetus for the NYMEX January natural gas futures contract and the rest of the winter to rebound Tuesday after five straight days of exploring the downside. The NYMEX January contract settled at \$3.838/MMBtu, up 31 cents from Monday's close of \$3.528/MMBtu. Monday's settle was the lowest for a front-month contract since November 2 at a \$3.31/MMBtu close. Other monthly contracts for the balance of the winter followed the same path, with February increasing 28.90 cents to \$3.742/MMBtu and March increasing 25 cents to \$3.558/MMBtu. The fall of the winter contracts began early last week. On December 10, January settled at \$4.545/MMBtu, but the decline started December 11 as the prompt-month closed that session at \$4.407/MMBtu. From there, it was a freefall until Monday, when the front-month ended the day at \$3.528/MMBtu. For more on this story visit [spglobal.com](https://spglobal.com) or click <https://bit.ly/2SZ9Ge2>

## 12 MONTH CANDLESTICK (WEEKLY)



## Prompt Natural Gas (NG) Daily Sentiment

**BEARISH**



RESISTANCE

3.94 & 4.04

SUPPORT

3.65 & 3.47

## Trading Summary

### NATURAL GAS

Futures	Close	Change
NG	3.838	0.310
Volume	444,133	(34,658)
Open Int.	1,283,754	(859)

### CRUDE AND GASOLINE

Futures	Close	Change
Crude	46.24	(3.64)
RBOB	1.3505	(0.0599)
Crude/NG	12.05	(2.09)

### METALS

Futures	Close	Change
Gold	1,249.20	

### EQUITIES

Exchange	Close	Change
DOW	23,675.64	82.66
S&P 500	257.12	0.22

### CURRENCY

Currency	Close	Change
EUR/USD	1.1408	0.0047
USD/CND	1.2405	(0.0019)

## Contact Us



### Mansfield Energy Corp

1025 Airport Pkwy  
Gainesville, GA 30501

[www.mansfield.energy](http://www.mansfield.energy)

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

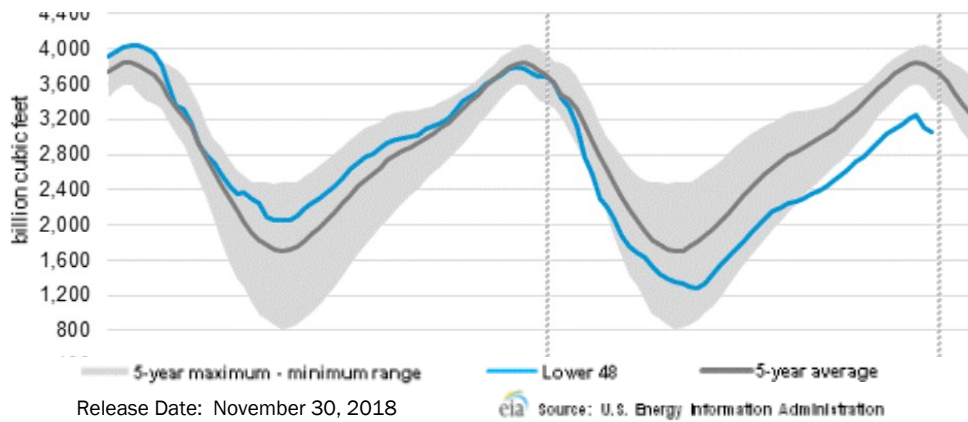
Phone: (800) 695-6626





# NATURAL GAS NEWS

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



## Rig Count

Report Date: December 14, 2018

	Total	Change
US -	1,071	(4)
CN -	174	(12)

## EIA Weekly NG Storage Actual and Surveys for

December 14, 2018

Released December 13, 2018

Range — +148 to +88

PIRA— +102

PointLogic — +76

Citi Futures — +89

EIA ACTUAL — +77

## Total Working Gas In Storage

**2,914 BCF**

(77) BCF (LAST WEEK)

(722) BCF (LAST YEAR)

(723) BCF (5-YR AVG)

## U.S. Natural Gas Supply Gas Week 12/06 — 12/12

Average daily values (BCF/D):

Last Year (BCF/d)

Dry Production — +87.2

Total Supply — +78.1

Last Week (BCF/d)

Dry Production — +88.6

Total Supply — +92.4

[NEXT REPORT ON Dec 21]

## U.S. Natural Gas Demand Gas Week 12/06 — 12/12

Average daily values (BCF/D):

Last Year (BCF/d)

Power — +26.3

Total Demand — +104.3

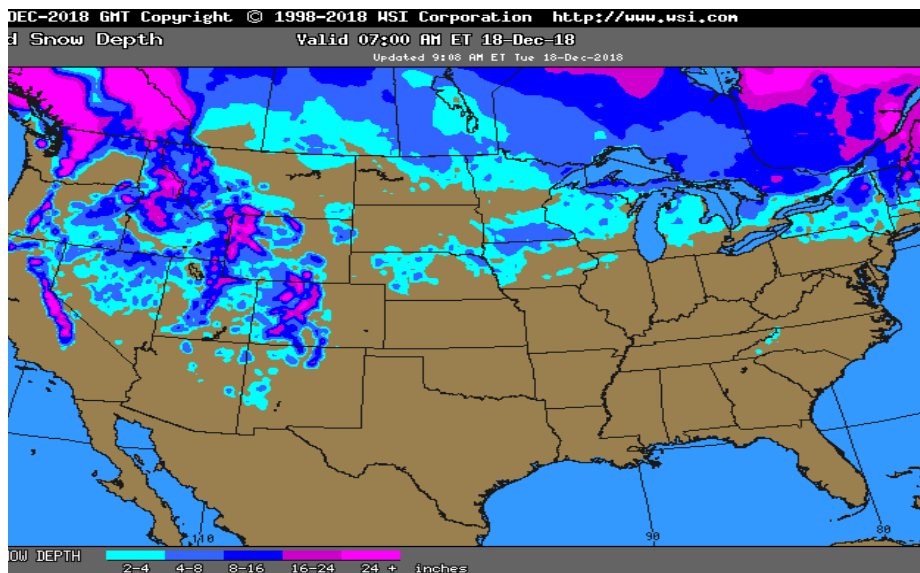
Last Week (BCF/d)

Power — +26.3

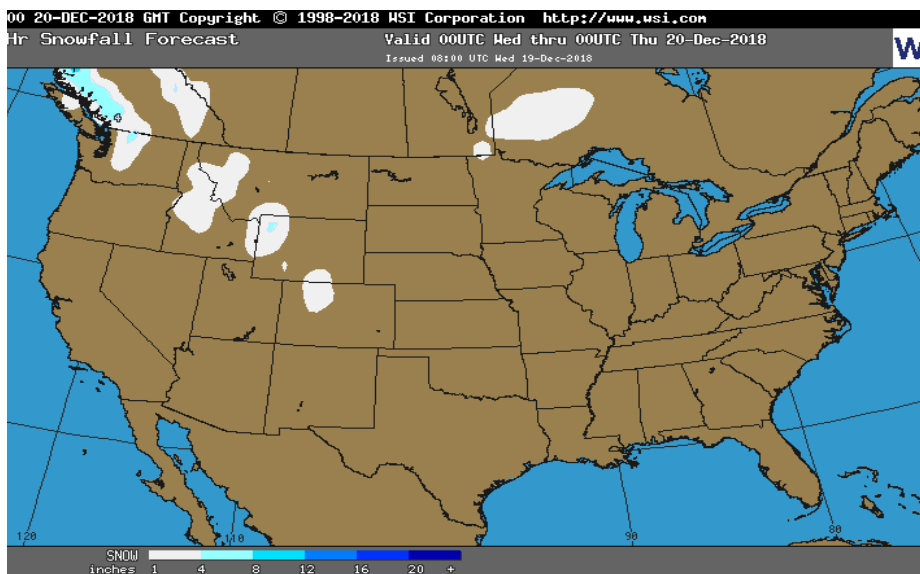
Total Demand — +99.4

[NEXT REPORT ON Dec 21]

## OBSERVED SNOW DEPTH

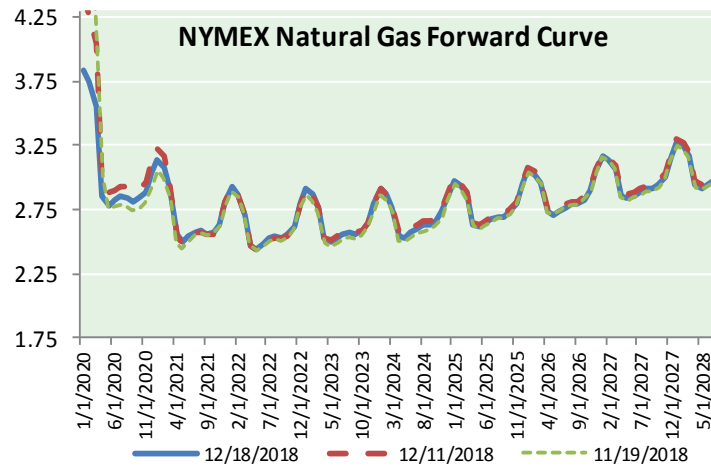
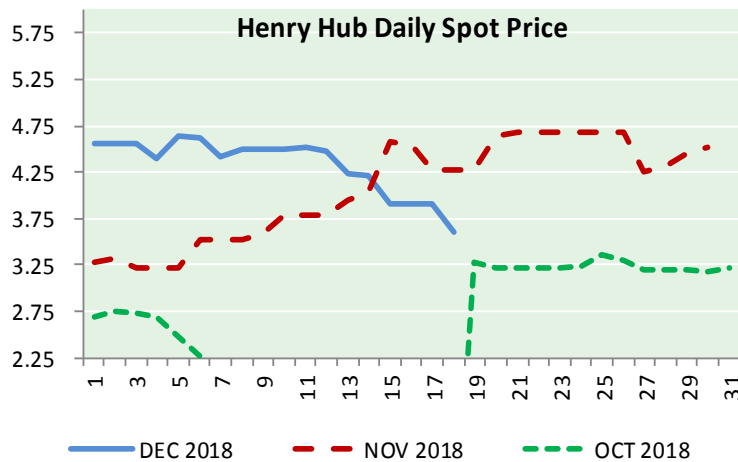
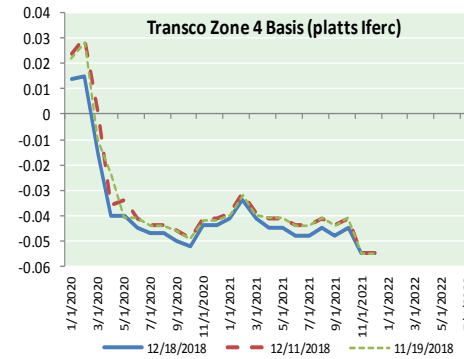
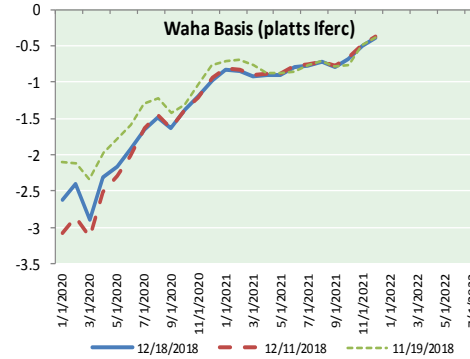
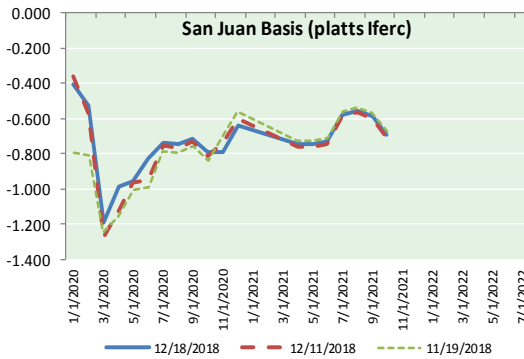
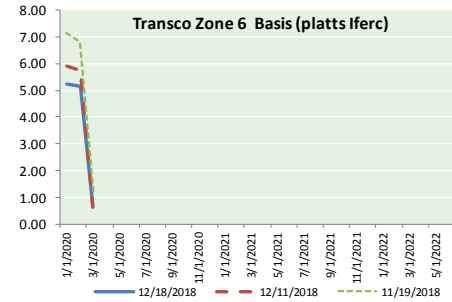
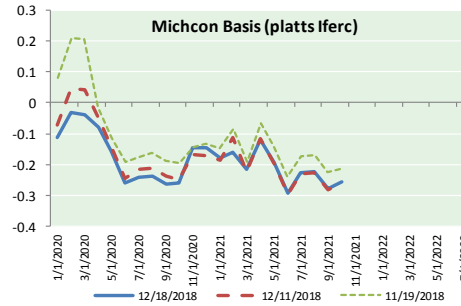
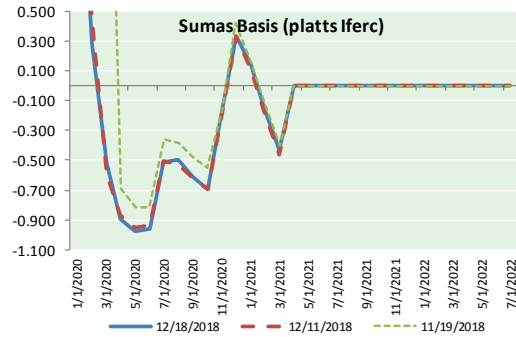


## 24 HOUR SNOWFALL FORECAST





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	49.88
3	52.95	18	46.24
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	52.58	28	
14	51.20	29	
15		30	
		31	

Average (Dec) 51.4075  
(through 12/18/2018)

Average (Nov) 56.6933

Average (Oct) 70.7578

CME NG Option Prices

ATM Call

Month	Strike	Close	Imp Vol
Feb-19			
Mar-19	3.550	0.464	99.3
Apr-19			
May-19			
Jun-19			

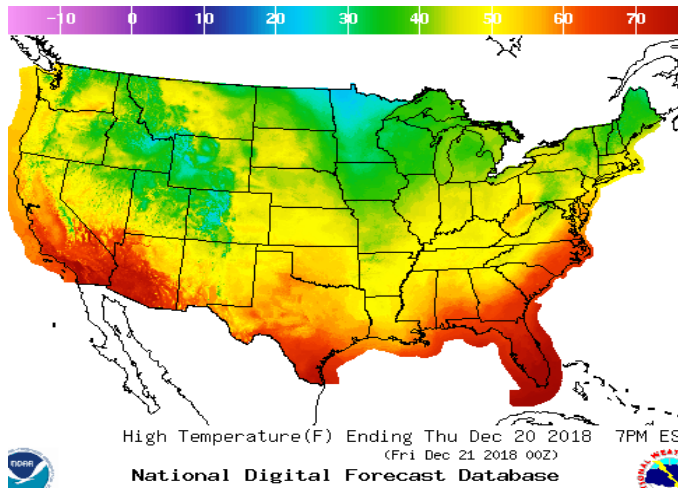
CME NG Option Prices

ATM Put

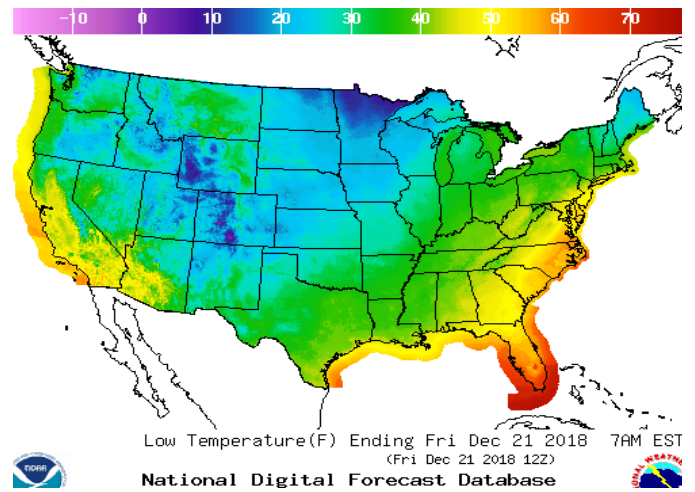
Month	Strike	Close	Imp Vol
Feb-19			
Mar-19	3.550	0.268	56.2
Apr-19			
May-19			
Jun-19			

WEATHER – HIGH / LOW TEMPERATURE TOMORROW

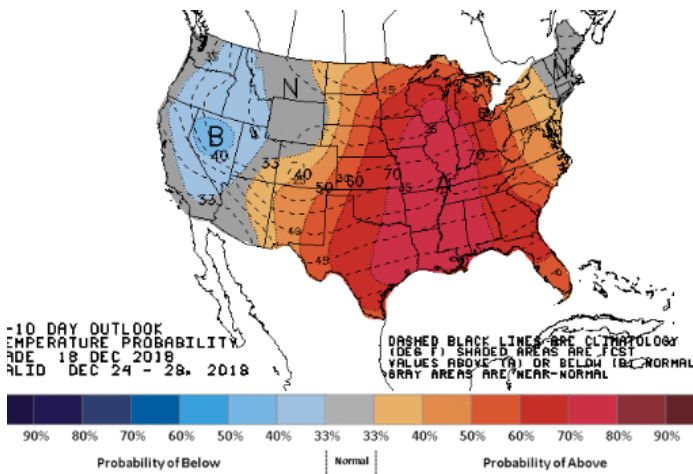
HIGH Temperature



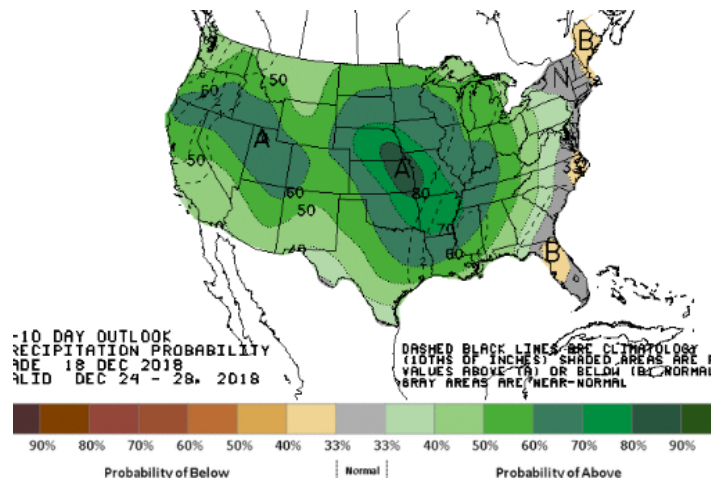
LOW Temperature



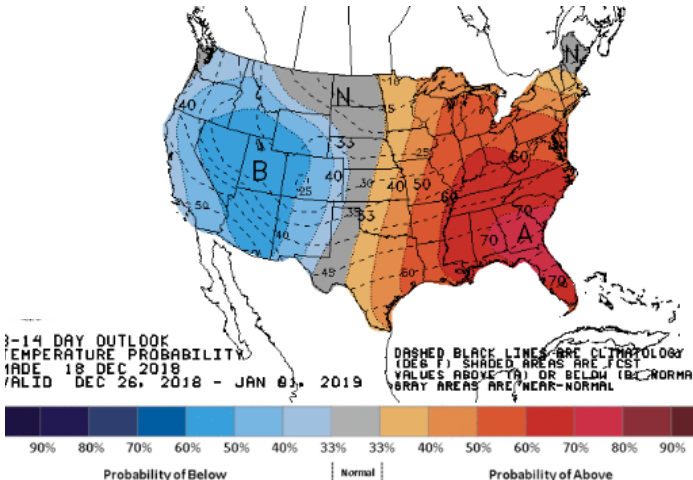
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA  
Temperature



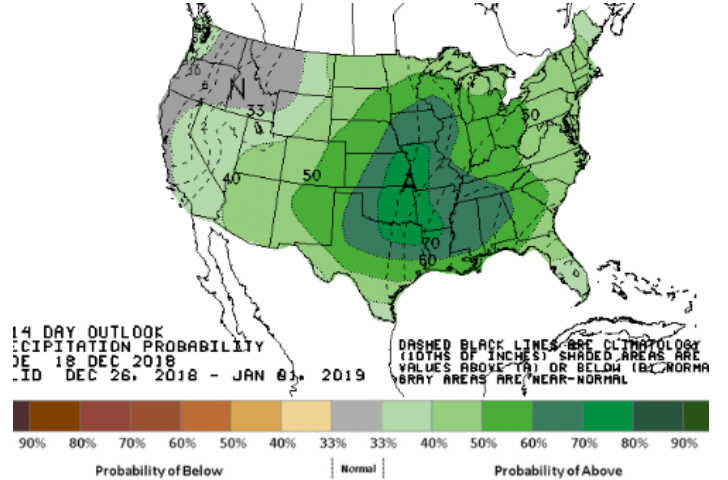
Precipitation



WEATHER – 8 TO 14 DAY OUTLOOK – NOAA  
Temperature



Precipitation

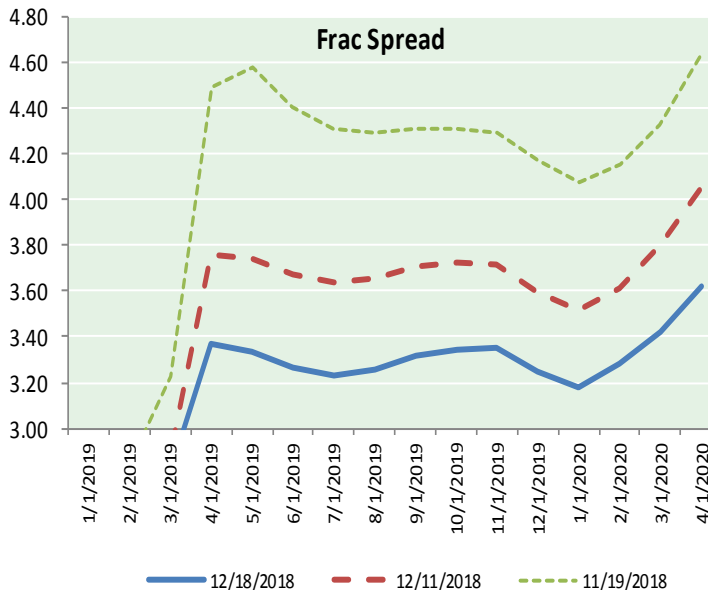
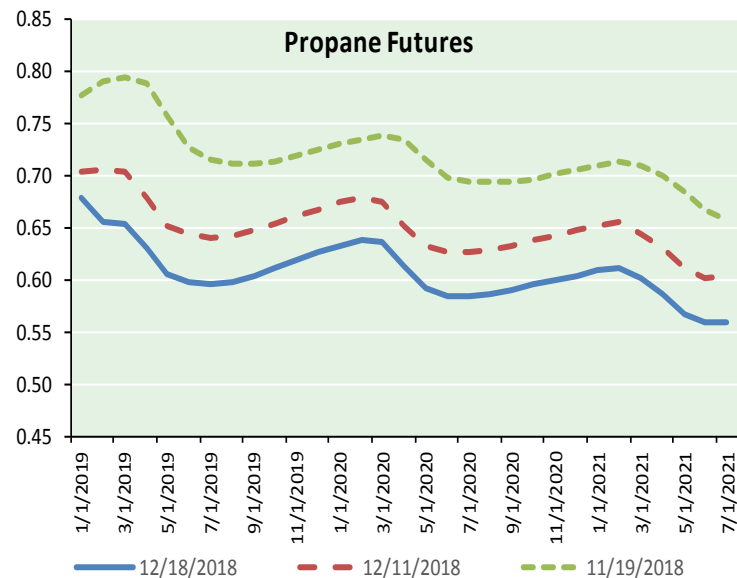
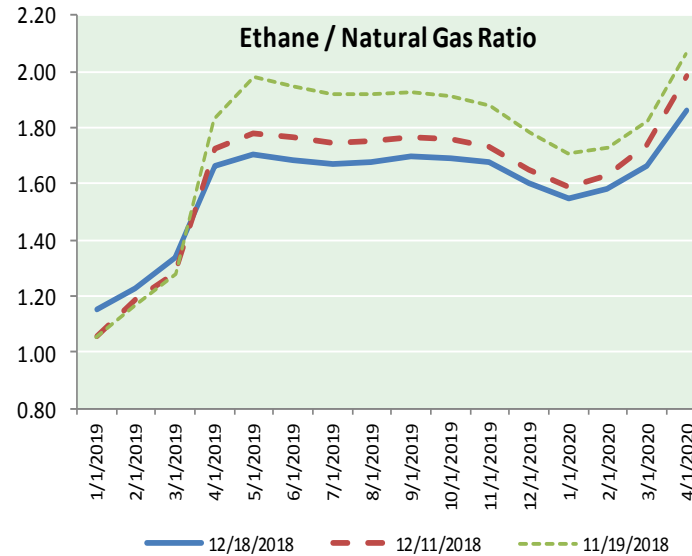
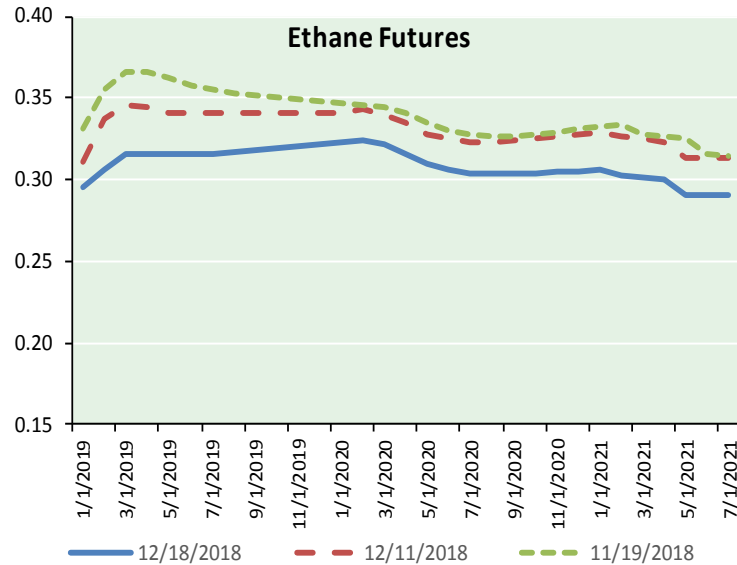




NATURAL GAS NEWS



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



CME Future Prices

Month	Close	Change
Jan-19	0.295	0.004
Feb-19	0.306	0.006
Mar-19	0.316	0.001
Apr-19	0.316	0.000
May-19	0.316	(0.001)
Jun-19	0.316	(0.001)
Jul-19	0.316	(0.002)
Aug-19	0.317	(0.003)
Sep-19	0.318	(0.003)
Oct-19	0.319	(0.003)
Nov-19	0.321	(0.003)
Dec-19	0.322	(0.003)
1YR Strip	0.315	(0.001)

CME Future Prices

Propane (C3)  
Non-LDH— Mont Belvieu

Month	Close	Change
Jan-19	0.679	(0.016)
Feb-19	0.656	(0.036)
Mar-19	0.655	(0.036)
Apr-19	0.631	(0.034)
May-19	0.607	(0.033)
Jun-19	0.598	(0.033)
Jul-19	0.596	(0.032)
Aug-19	0.599	(0.031)
Sep-19	0.604	(0.031)
Oct-19	0.611	(0.031)
Nov-19	0.619	(0.031)
Dec-19	0.626	(0.031)
1YR Strip	0.623	(0.031)

# NATURAL GAS NEWS



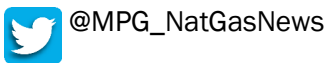
Prompt WTI (CL) Crude  
Daily Sentiment

**BEARISH**



RESISTANCE  
48.62 & 51.01  
SUPPORT  
44.82 & 43.41

FOLLOW US ON TWITTER:

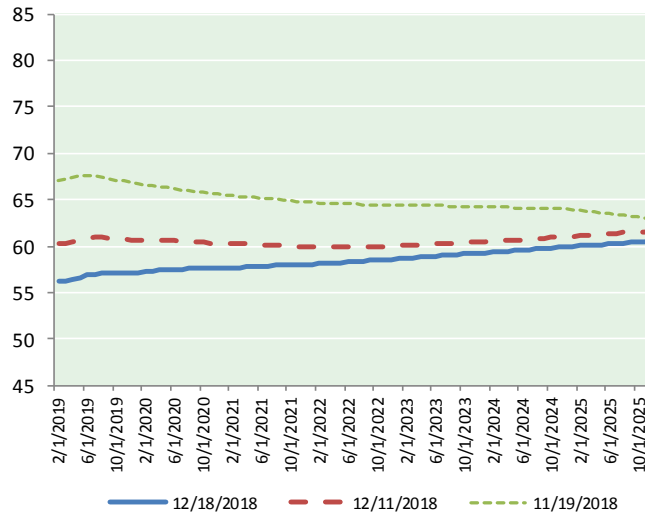


**NYMEX Brent (BZ)**

Futures

Month	Close	Change
Jan-19	46.24	(3.64)
Feb-19	46.60	(3.60)
Mar-19	46.94	(3.61)
Apr-19	47.30	(3.61)
May-19	47.69	(3.60)
Jun-19	48.06	(3.59)
Jul-19	48.38	(3.58)
Aug-19	48.65	(3.56)
Sep-19	48.87	(3.52)
Oct-19	49.04	(3.45)
Nov-19	49.16	(3.43)
Dec-19	49.28	(3.36)
Jan-20	49.36	(3.32)
Feb-20	49.45	(3.26)
Mar-20	49.53	(3.21)
Apr-20	49.60	(3.16)
May-20	49.65	(3.12)
Jun-20	49.70	(3.08)
Jul-20	49.73	(3.02)
Aug-20	49.77	(2.96)
Sep-20	49.83	(2.90)
Oct-20	49.90	(2.84)
Nov-20	49.97	(2.78)
Dec-20	50.03	(2.71)
1YR Strip	48.02	(3.55)
2018	#DIV/O!	#DIV/O!
5YR Strip	49.80	(2.52)

**BRENT CRUDE FORWARD CURVE**



**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

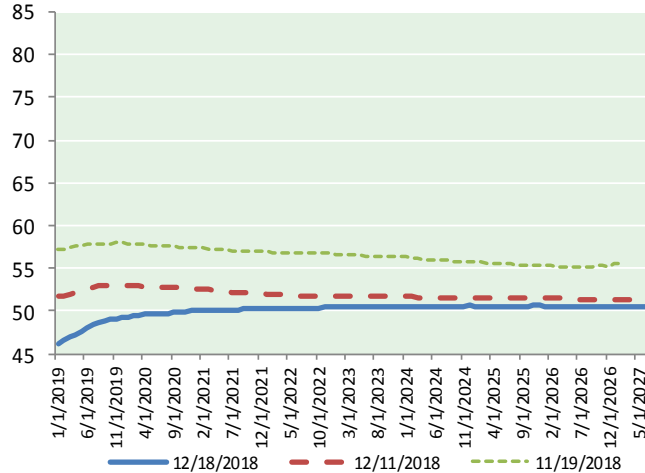
**Prompt NGL Futures**

	Jan-19	Close	Change
Butane	0.771	(0.021)	
Iso-Butane	0.805	(0.021)	
Nat Gasoline	1.024	(0.026)	

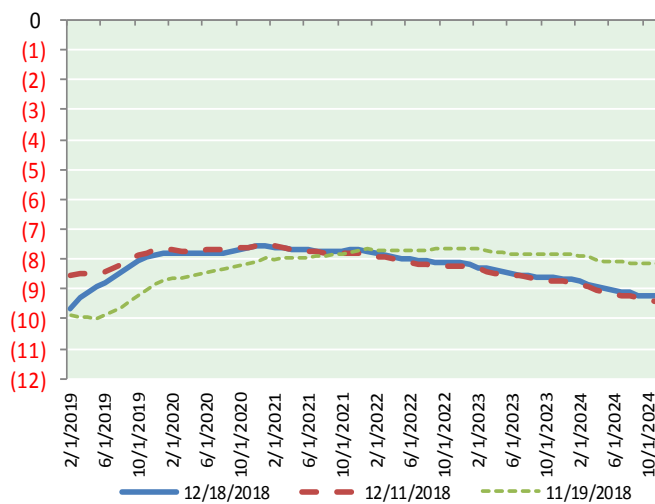
**NYMEX WTI (CL) Futures**

Month	Close	Change
Feb-19	56.26	(3.35)
Mar-19	56.23	(3.43)
Apr-19	56.38	(3.42)
May-19	56.63	(3.42)
Jun-19	56.85	(3.42)
Jul-19	57.01	(3.41)
Aug-19	57.08	(3.40)
Sep-19	57.08	(3.38)
Oct-19	57.09	(3.34)
Nov-19	57.11	(3.31)
Dec-19	57.13	(3.27)
Jan-20	57.18	(3.23)
Feb-20	57.24	(3.18)
Mar-20	57.31	(3.14)
Apr-20	57.39	(3.09)
May-20	57.46	(3.02)
Jun-20	57.52	(2.95)
Jul-20	57.54	(2.89)
Aug-20	57.56	(2.83)
Sep-20	57.57	(2.77)
Oct-20	57.59	(2.71)
Nov-20	57.58	(2.67)
Dec-20	57.60	(2.60)
Jan-21	57.61	(2.57)

**WTI CRUDE FORWARD CURVE**



**WTI-BRENT SPREAD**



1YR Strip	56.84	(3.37)
2018	#DIV/O!	#DIV/O!
5YR Strip	57.95	(2.34)