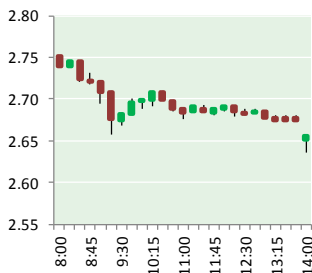


NATURAL GAS



DECEMBER 27, 2017

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



NYMEX NG Futures

Month	Close	Change
Jan-18	2.643	(0.024)
Feb-18	2.654	(0.004)
Mar-18	2.631	0.009
Apr-18	2.578	0.018
May-18	2.591	0.019
Jun-18	2.635	0.020
Jul-18	2.677	0.020
Aug-18	2.681	0.020
Sep-18	2.662	0.020
Oct-18	2.686	0.018
Nov-18	2.747	0.016
Dec-18	2.877	0.015
Jan-19	2.969	0.013
Feb-19	2.956	0.011
Mar-19	2.901	0.004
Apr-19	2.639	0.001
May-19	2.619	(0.003)
Jun-19	2.649	(0.003)
Jul-19	2.682	(0.002)
Aug-19	2.684	(0.001)
Sep-19	2.670	(0.001)
Oct-19	2.696	(0.001)
Nov-19	2.746	0.000
Dec-19	2.888	(0.001)
1YR Strip	2.672	0.012
2018	2.672	0.012
5YR Strip	2.802	0.003

IN THE NEWS

FERC vacates natural gas storage certificate — The Chronicle Express reported: The scales are tipping in favor of Seneca Lake property owners, local businesses, and municipalities that have opposed development of a natural gas storage facility on Seneca Lake's west side. The Federal Energy Regulatory Commission has vacated the certificate it issued for the development of a natural

- FERC vacates natural gas storage certificate
- Alaska approves expansion of Point Thomson condensate and gas field

gas storage facility in the Town of Reading. Arlington Storage Company had filed the request with FERC to vacate the certificate on Aug. 17. An order issued Dec. 21 by FERC Deputy Secretary Nathaniel J. Davis Sr. says the commission granted Arlington the certificate on May 15, 2014 which authorized the conversion of two interconnected bedded salt caverns previously used for liquefied petroleum gas storage to natural gas storage. The 2014 order required Arlington to complete and place all of the Gallery 2 Project's facilities in service by May 15, 2016. For more visit chronicle-express.com or click <http://bit.ly/2lqOhh7>

Alaska approves expansion of Point Thomson condensate and gas field — Platts reported: Alaska officials on Friday approved a major expansion of the Point Thomson gas and condensate project east of Prudhoe Bay on Alaska's North Slope, according to Governor Bill Walker. Walker said the expansion represents another step in the ultimate development of a large North Slope gas and liquefied natural gas export project being led by the state. Preliminary planning is now underway on the Point Thomson project, which would expand production of liquid condensates to 50,000 b/d and gas production to 920 MMcf/d from the field, which now produces about 10,000 b/d of condensates and 200 MMcf/d of gas. Point Thomson owners, mainly operator ExxonMobil and BP, will make a final decision to construct the project in 2019, at the conclusion of planning, engineering and commercial agreements, the companies have said. For more visit platts.com or click <http://bit.ly/2zCBnzm>

12 MONTH CANDLESTICK (WEEKLY)



Prompt Natural Gas (NG) Daily Sentiment

BEARISH



RESISTANCE

2.73 & 2.81

SUPPORT

2.60 & 2.55

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	2.643	(0.024)
Volume	381,278	(250,861)
Open Int.	1,489,393	(6,333)

CRUDE AND GASOLINE

Futures	Close	Change
Crude	59.97	1.50
RBOB	1.7866	0.0243
Crude/NG	22.60	0.60

METALS

Futures	Close	Change
Gold	1,284.10	(0.10)

EQUITIES

Exchange	Close	Change
DOW	24,746.21	(7.85)
S&P 500	2,680.50	(2.84)

CURRENCY

Currency	Close	Change
EUR/USD	1.1858	(0.0012)
USD/CND	1.2642	(0.0044)

Contact Us



Mansfield Energy Corp
1025 Airport Pkwy
Gainesville, GA 30501

www.mansfield.energy

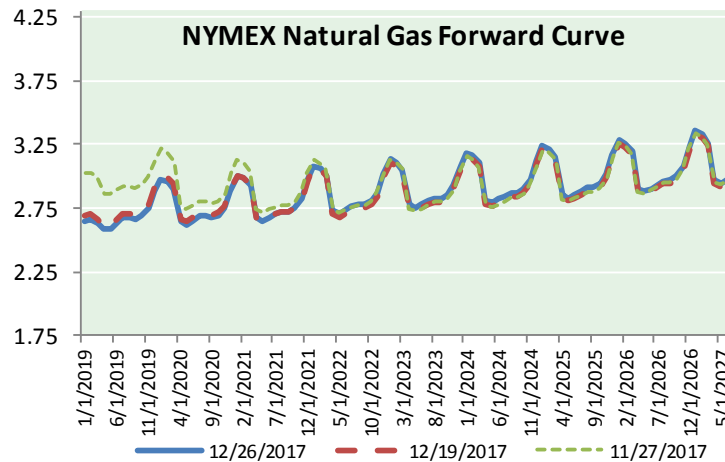
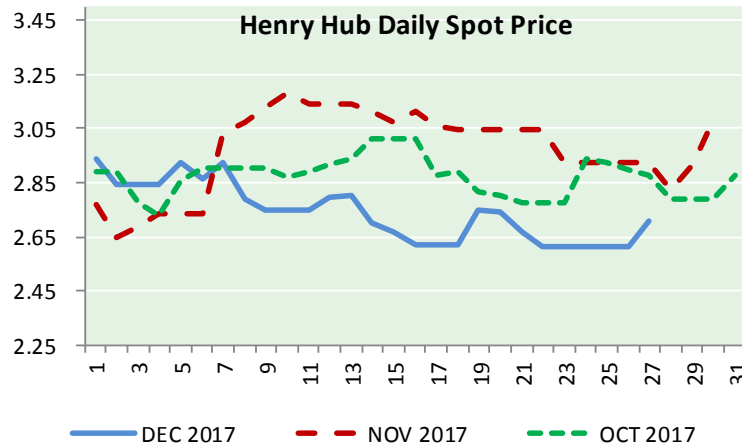
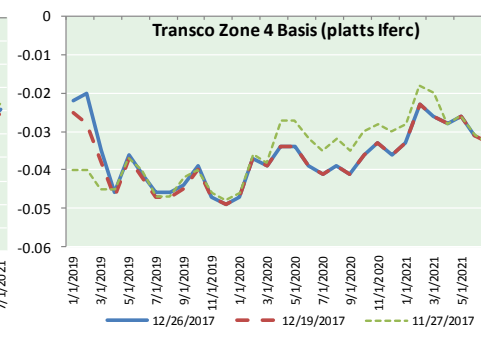
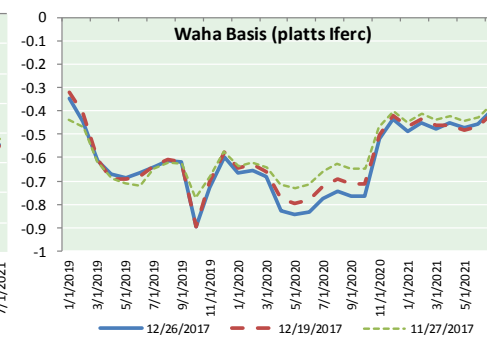
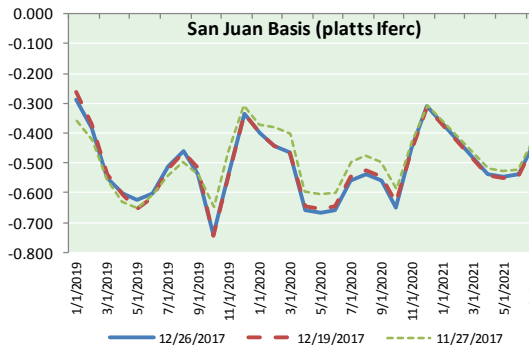
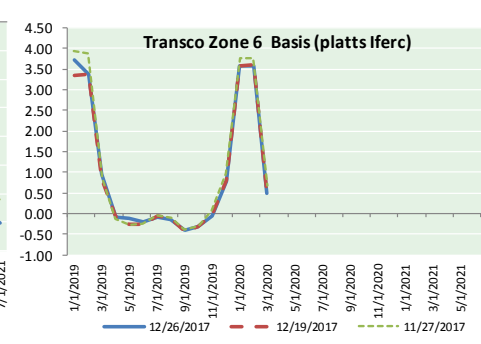
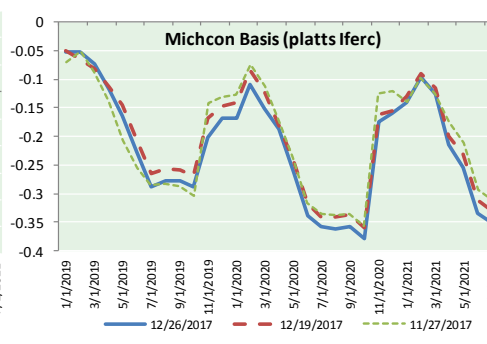
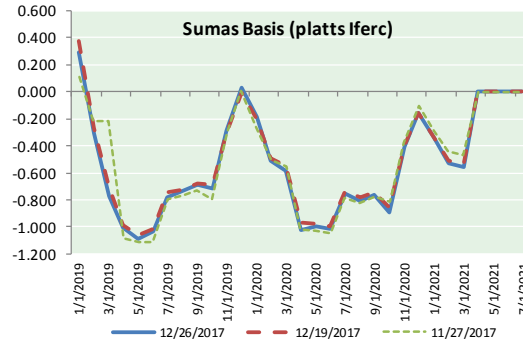
info@mansfieldoil.com

Phone: (800) 695-6626





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	57.16
4	57.47	19	57.46
5	57.62	20	58.09
6	55.96	21	58.36
7	56.69	22	58.47
8	57.36	23	
9		24	
10		25	
11	57.99	26	59.97
12	57.14	27	
13	56.60	28	
14	57.04	29	
15	57.30	30	
		31	

Average (Dec) 57.5906
(through 12/26/2017)

Average (Nov) 56.6629

Average (Oct) 51.5945

CME NG Option Prices

ATM Call

Month	Strike	Close	Imp Vol
Jan-18			
Feb-18	2.750	0.101	33.7
Mar-18			
Apr-18			
May-18			

CME NG Option Prices

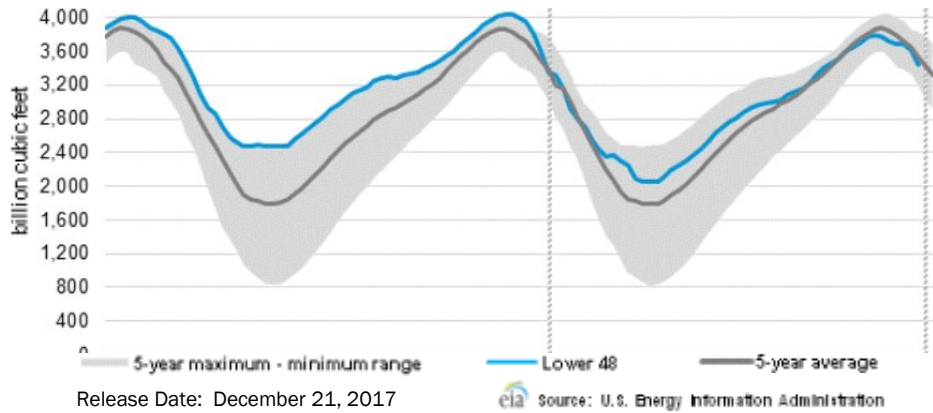
ATM Put

Month	Strike	Close	Imp Vol
Jan-18			
Feb-18	2.750	0.136	41.2
Mar-18			
Apr-18			
May-18			



NATURAL GAS NEWS

WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



Rig Count

Report Date: December 22, 2017

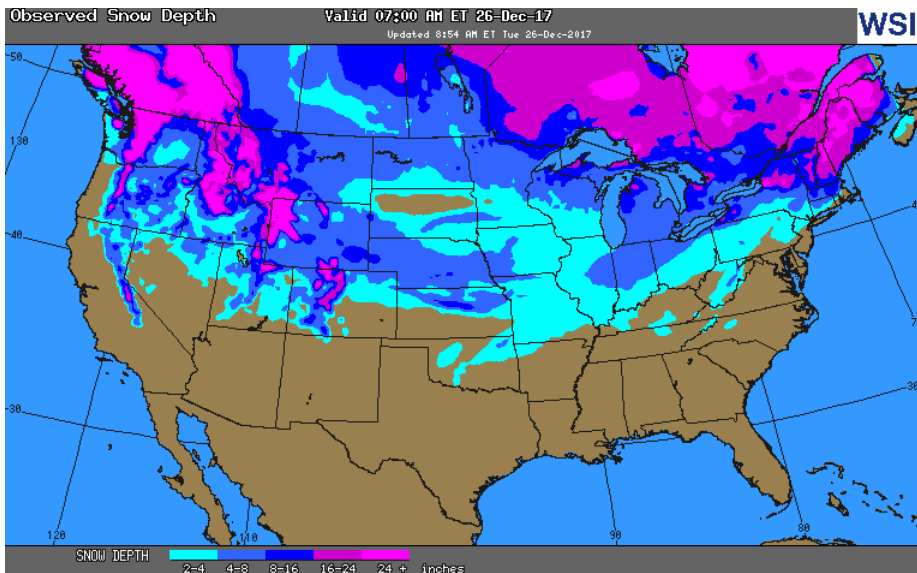
	Total	Change
US -	931	+1
CN -	210	(28)

EIA Storage History for 51st Week of Year (Due to Report Dec 21)

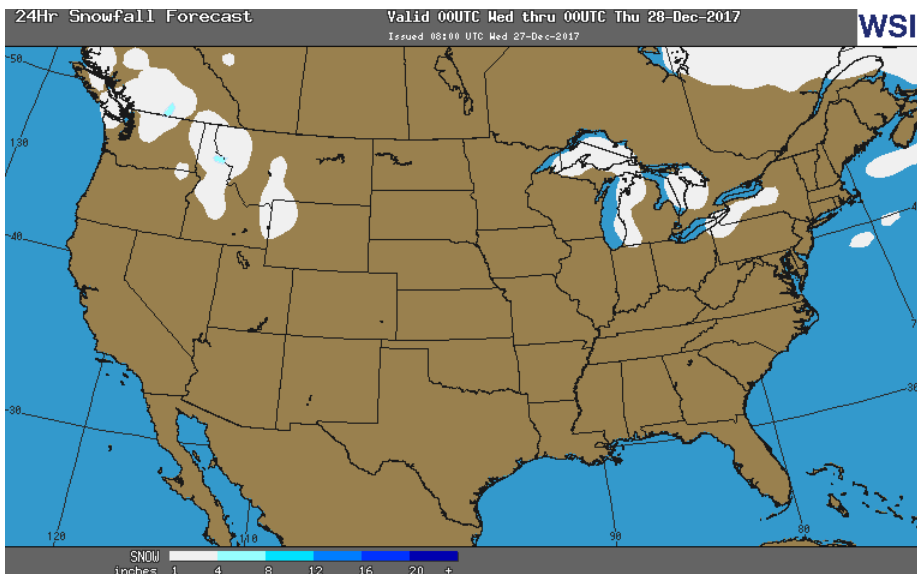
Year	Week Ending	BCF
2013	Dec 20, 2013	(177)
2014	Dec 19, 2014	(50)
2015	Dec 18, 2015	(32)
2016	Dec 16, 2016	(209)

ESTIMATE – TBD

OBSERVED SNOW DEPTH



24 HOUR SNOWFALL FORECAST



Total Working Gas In Storage

3,444 BCF

- (182) BCF (LAST WEEK)
- (183) BCF (LAST YEAR)
- (84) BCF (5-YR AVG)

U.S. Natural Gas Supply Gas Week 12/14 - 12/20

Average daily values (BCF/d):
Last Year (BCF/d)
 Dry Production – +69.1
 Total Supply – +75.9
Last Week (BCF/d)
 Dry Production – +84.8
 Total Supply – +82.0

[NEXT REPORT ON JAN 4]

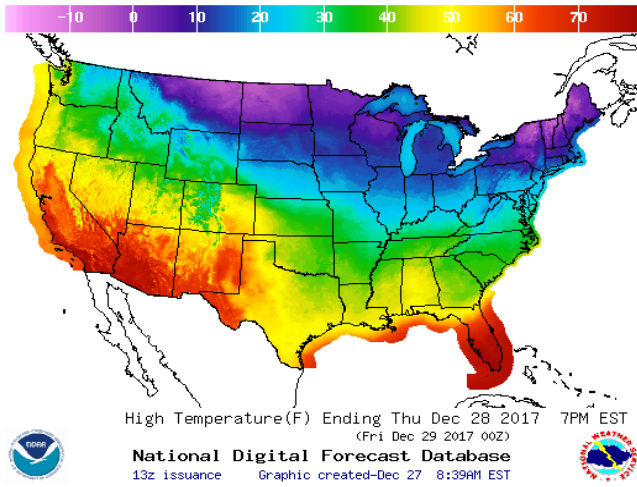
U.S. Natural Gas Demand Gas Week 12/14 - 12/20

Average daily values (BCF/d):
Last Year (BCF/d)
 Power – +27.3
 Total Demand – +116.6
Last Week (BCF/d)
 Power – +27.6
 Total Demand – +107.2

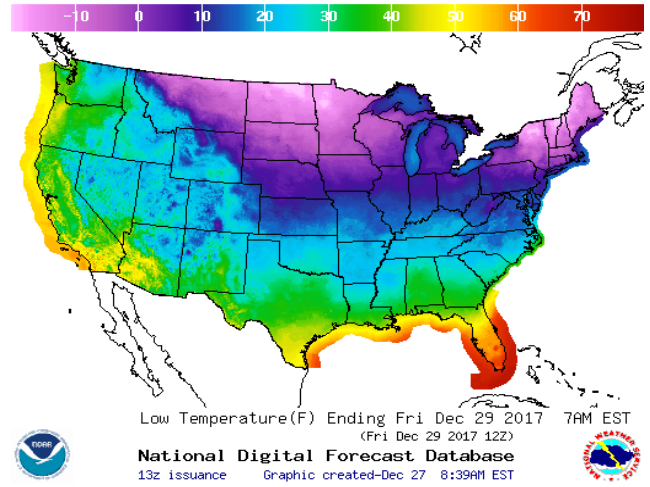
[NEXT REPORT ON JAN 4]

WEATHER – HIGH / LOW TEMPERATURE TOMORROW

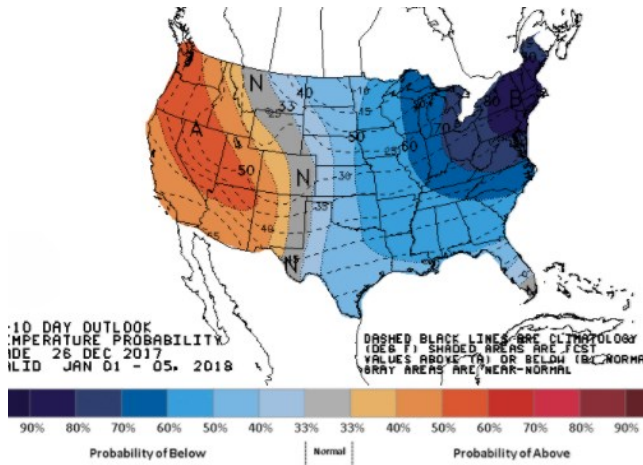
HIGH Temperature



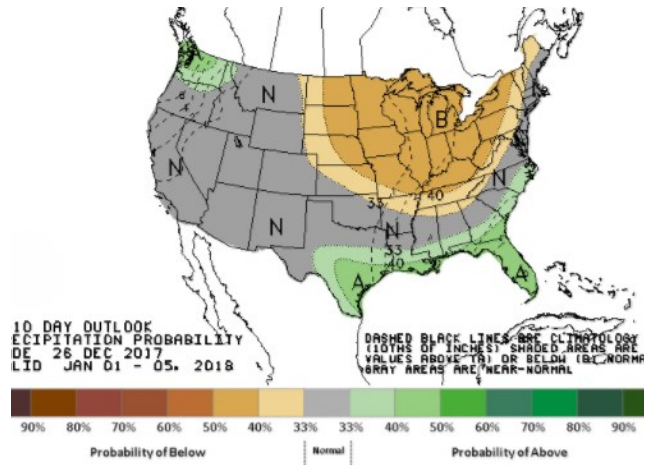
LOW Temperature



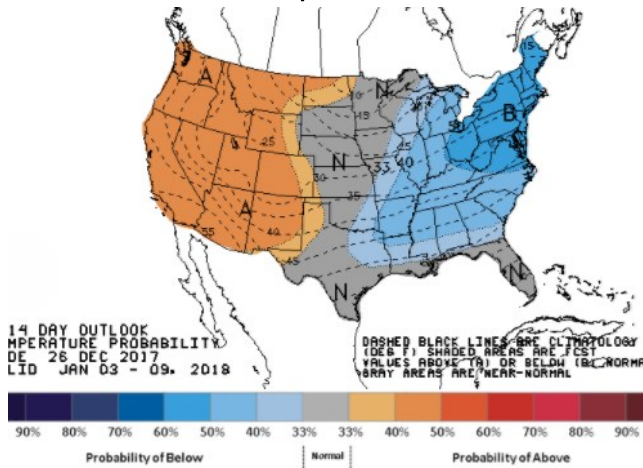
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA
Temperature



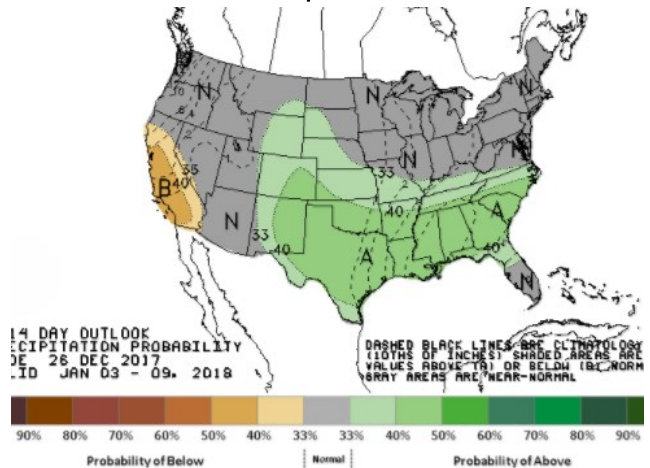
Precipitation



WEATHER – 8 TO 14 DAY OUTLOOK – NOAA
Temperature



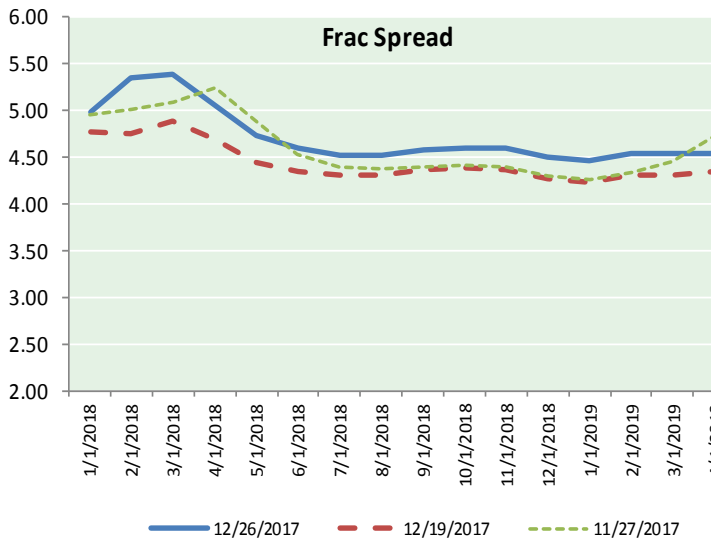
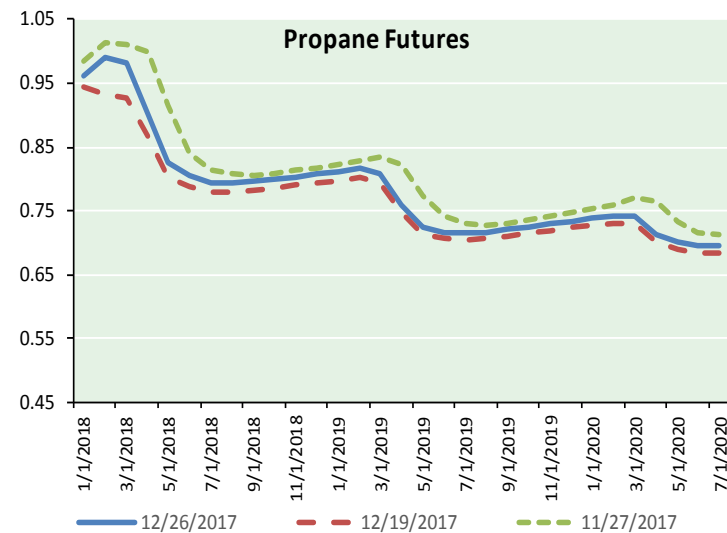
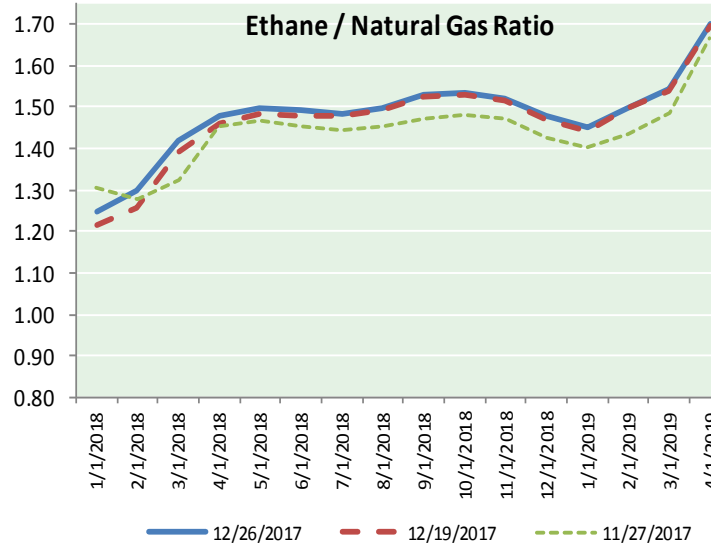
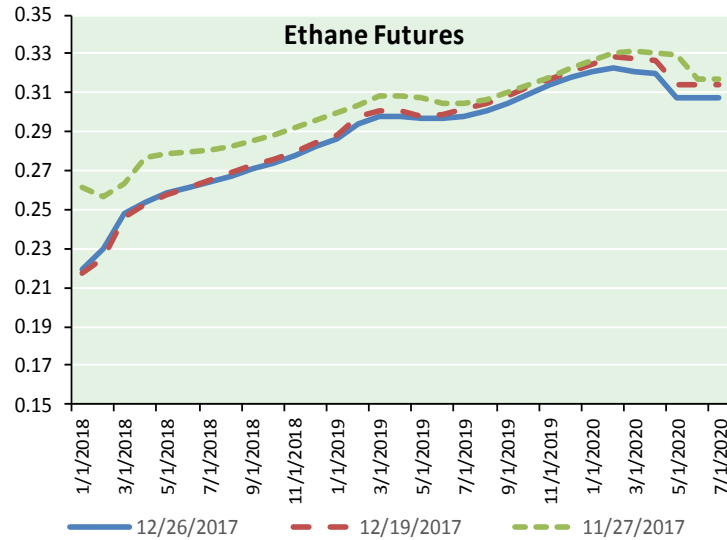
Precipitation



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	0.220	(0.000)
Feb-18	0.229	(0.001)
Mar-18	0.248	(0.001)
Apr-18	0.254	(0.001)
May-18	0.258	(0.001)
Jun-18	0.261	(0.001)
Jul-18	0.264	(0.001)
Aug-18	0.267	(0.003)
Sep-18	0.271	(0.003)
Oct-18	0.274	(0.003)
Nov-18	0.278	(0.003)
Dec-18	0.283	(0.003)

1YR Strip 0.259 (0.002)

CME Future Prices

Propane (C3)

Non-LDH— Mont Belvieu

(cents/gallon)		
Month	Close	Change
Jan-18	0.961	0.005
Feb-18	0.991	0.024
Mar-18	0.981	0.023
Apr-18	0.901	0.016
May-18	0.826	0.011
Jun-18	0.806	0.011
Jul-18	0.795	0.010
Aug-18	0.794	0.011
Sep-18	0.796	0.012
Oct-18	0.799	0.011
Nov-18	0.804	0.011
Dec-18	0.808	0.012

1YR Strip 0.855 0.013

NATURAL GAS NEWS



Prompt WTI (CL) Crude

Daily Sentiment

BULLISH



RESISTANCE

58.18 & 58.66

SUPPORT

56.88 & 56.06

FOLLOW US ON TWITTER:



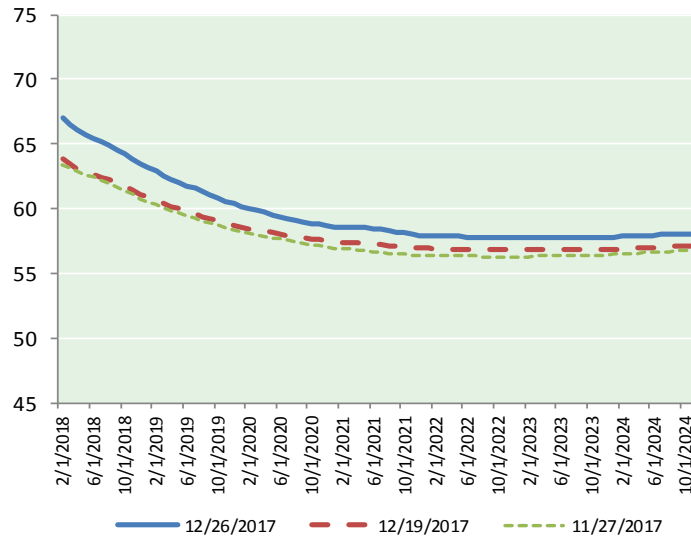
@MPG_NatGasNews

NYMEX Brent (BZ)

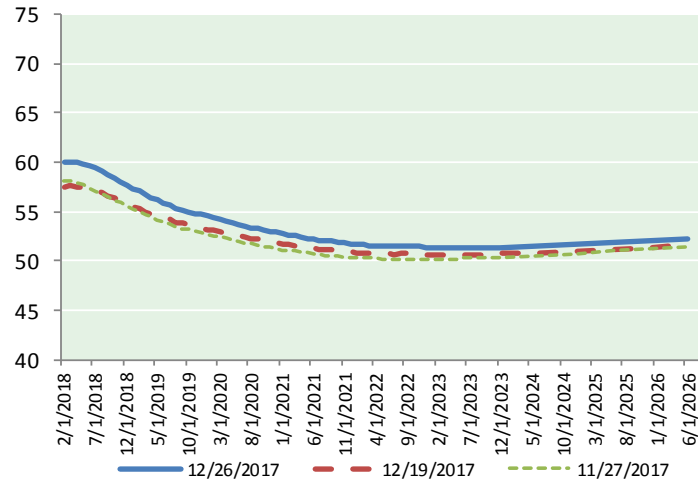
Futures

Month	Close	Change
Feb-18	67.02	1.77
Mar-18	66.46	1.73
Apr-18	66.04	1.71
May-18	65.72	1.66
Jun-18	65.45	1.60
Jul-18	65.19	1.56
Aug-18	64.88	1.52
Sep-18	64.56	1.48
Oct-18	64.21	1.43
Nov-18	63.86	1.38
Dec-18	63.49	1.33
Jan-19	63.20	1.29
Feb-19	62.89	1.25
Mar-19	62.58	1.22
Apr-19	62.30	1.19
May-19	62.03	1.17
Jun-19	61.76	1.14
Jul-19	61.54	1.12
Aug-19	61.29	1.09
Sep-19	61.05	1.05
Oct-19	60.84	1.02
Nov-19	60.61	0.99
Dec-19	60.37	0.97
Jan-20	60.20	0.94
1YR Strip	65.01	1.54
2018	65.17	1.56
5YR Strip	60.25	0.95

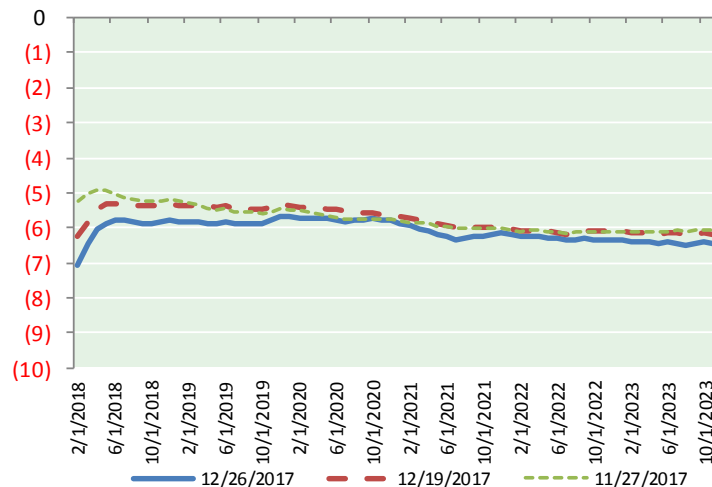
BRENT CRUDE FORWARD CURVE



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		1.035	0.008
Iso-Butane		1.042	0.010
Nat Gasoline		1.360	0.005

NYMEX WTI (CL) Futures

Month	Close	Change
Feb-18	59.97	1.50
Mar-18	60.00	1.46
Apr-18	59.98	1.44
May-18	59.86	1.38
Jun-18	59.67	1.33
Jul-18	59.39	1.27
Aug-18	59.05	1.21
Sep-18	58.70	1.15
Oct-18	58.35	1.10
Nov-18	58.03	1.06
Dec-18	57.71	1.01
Jan-19	57.37	0.96
Feb-19	57.04	0.92
Mar-19	56.73	0.89
Apr-19	56.44	0.86
May-19	56.17	0.84
Jun-19	55.92	0.84
Jul-19	55.64	0.81
Aug-19	55.39	0.79
Sep-19	55.17	0.78
Oct-19	54.98	0.77
Nov-19	54.82	0.76
Dec-19	54.69	0.75
Jan-20	54.51	0.74
1YR Strip	59.01	1.24
2018	59.16	1.26
5YR Strip	54.25	0.74