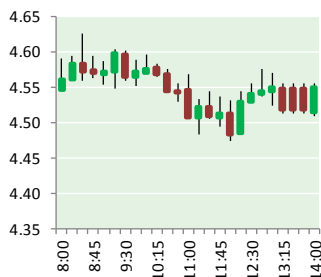


NATURAL GAS



DECEMBER 3, 2018

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



NYMEX NG Futures

Month	Close	Change
Jan-19	4.612	(0.034)
Feb-19	4.419	(0.063)
Mar-19	4.014	(0.142)
Apr-19	2.887	(0.007)
May-19	2.763	0.017
Jun-19	2.780	0.019
Jul-19	2.805	0.019
Aug-19	2.804	0.021
Sep-19	2.785	0.024
Oct-19	2.807	0.020
Nov-19	2.844	0.020
Dec-19	2.999	0.018
Jan-20	3.122	0.017
Feb-20	3.057	0.010
Mar-20	2.848	0.006
Apr-20	2.479	0.009
May-20	2.435	0.009
Jun-20	2.493	0.009
Jul-20	2.552	0.009
Aug-20	2.555	0.009
Sep-20	2.535	0.009
Oct-20	2.549	0.009
Nov-20	2.617	0.009
Dec-20	2.792	0.009
1YR Strip	3.210	(0.007)
2018 #DIV/O!	#DIV/O!	#DIV/O!
5YR Strip	2.767	0.016

IN THE NEWS

Qatar Says It Will Leave OPEC and Focus on Natural Gas— NY Times reported: The tiny, wealthy Persian Gulf state of Qatar will withdraw from OPEC in January, the country's energy minister said on Monday. The minister, Saad Sherida al-Kaabi, said the move would allow Qatar to focus on its gas industry and dismissed the idea that the withdrawal was connected to politics.

- **Qatar Says It Will Leave OPEC and Focus on Natural Gas**
- **Duke Energy's \$1.5B Natural Gas Plant Comes Online in Florida**

Qatar is one of the smallest producers in the Organization of the Petroleum Exporting Countries, but it is the world's largest exporter of liquefied natural gas, giving its citizens the highest per capita income of any country. In June 2017, Saudi Arabia and three other Arab nations imposed a travel and trade boycott on Qatar, accusing it of financing terrorism and interfering in the internal affairs of other states. No other countries have joined the boycott, and the United States, which has a large military base in Qatar, has sought to end the feud. For more on this story visit nyti.ms/2ritqgX

Duke Energy's \$1.5B Natural Gas Plant Comes Online in Florida— Zacks reported: Duke Energy Coporation recently announced that it has commenced the operation of its new state-of-the-art combined-cycle natural gas plant worth 1,640-megawatt (MW) capacity in Citrus County, FL. The company has incurred a capital investment of nearly \$1.5 billion to build the high-tech natural gas facility in Citrus County, surrounding communities and Florida. The natural gas station is expected to generate energy for Floridians by generating cleaner and more efficient energy. As of 2017, the company had an energy generation mix of 34%, 33%, 28% and 5% from nuclear, coal and oil, natural gas and renewable, respectively. The company has set a new goal to lower its carbon emissions by 40% from the 2005 level within 2030. Also, natural gas is projected to attain 42% of the company's electricity generation portfolio. The project became operational in two phases, firstly 820 MW of power block started running on Oct 26 while the second 820 MW power block came online on Nov 24. For more on this story visit [zacks.com](https://bit.ly/2zFyGzH) or click <https://bit.ly/2zFyGzH>

Prompt Natural Gas (NG) Daily Sentiment

BULLISH



RESISTANCE
4.77 & 4.92
SUPPORT
4.47 & 4.32

Trading Summary

NATURAL GAS		
Futures	Close	Change
NG	4.612	(0.034)
Volume	394,028	(292,440)
Open Int.	1,262,223	(10,526)
CRUDE AND GASOLINE		
Futures	Close	Change
Crude	50.93	(0.52)
RBOB	1.4019	(0.0280)
Crude/NG	11.04	(0.03)
METALS		
Futures	Close	Change
Gold	1,220.20	12.70
EQUITIES		
Exchange	Close	Change
DOW	25,275.73	(63.11)
S&P 500	-1,342.97	61.62
CURRENCY		
Currency	Close	Change
EUR/USD	1.1345	(0.0048)
USD/CND	1.2405	(0.0118)

12 MONTH CANDLESTICK (WEEKLY)



Contact Us



Mansfield Energy Corp
1025 Airport Pkwy
Gainesville, GA 30501

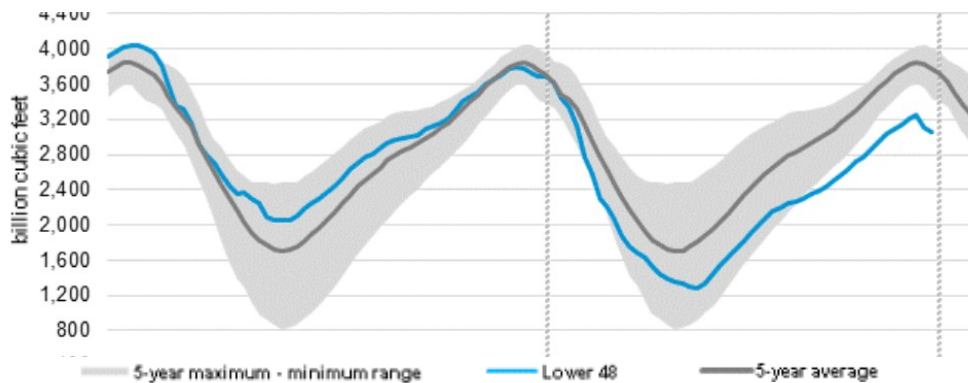
www.mansfield.energy
info@mansfieldoil.com

Phone: (800) 695-6626



NATURAL GAS NEWS

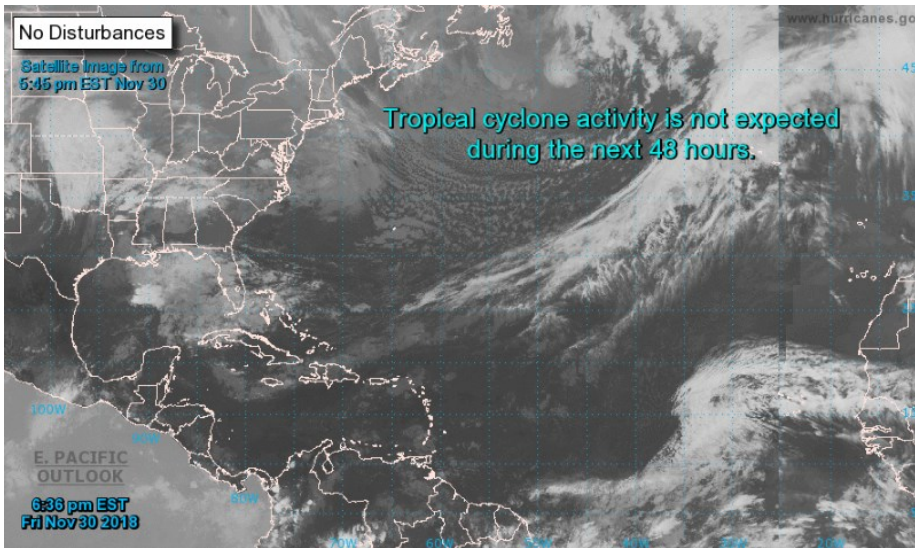
WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



Release Date: November 30, 2018

Source: U.S. Energy Information Administration

TROPICAL STORM ACTIVITY— ATLANTIC



Tropical Weather Outlook on June 1, 2019. During the off-season, Special Tropical Weather Outlooks will be issued as conditions warrant.

NWS National Hurricane Center Miami FL

700 PM EST Fri Nov 30 2018

For the North Atlantic...Caribbean Sea and the Gulf of Mexico:

Tropical cyclone formation is not expected during the next 5 days.

This is the last regularly scheduled Tropical Weather Outlook of the 2018 Atlantic hurricane season. Routine issuance of the Tropical Weather Outlook will resume

Rig Count

Report Date: November 30, 2018

	Total	Change
US -	1,076	(3)
CN -	199	(5)

EIA Weekly NG Storage Actual and Surveys for November 2, 2018

Released November 1, 2018

Range — +121 to +92

PIRA— +120

PointLogic — +108

Wells Fargo — +92

EIA ACTUAL — +59

Total Working Gas In Storage

3,054 BCF

(59) BCF (LAST WEEK)

(644) BCF (LAST YEAR)

(720) BCF (5-YR AVG)

U.S. Natural Gas Supply Gas Week 11/22 — 11/28

Average daily values (BCF/D):

Last Year (BCF/d)

Dry Production — +78.7

Total Supply — +84.1

Last Week (BCF/d)

Dry Production — +88.0

Total Supply — +92.4

[NEXT REPORT ON Dec 7]

U.S. Natural Gas Demand Gas Week 11/22 — 11/28

Average daily values (BCF/D):

Last Year (BCF/d)

Power — +21.1

Total Demand — +85.8

Last Week (BCF/d)

Power — +23.6

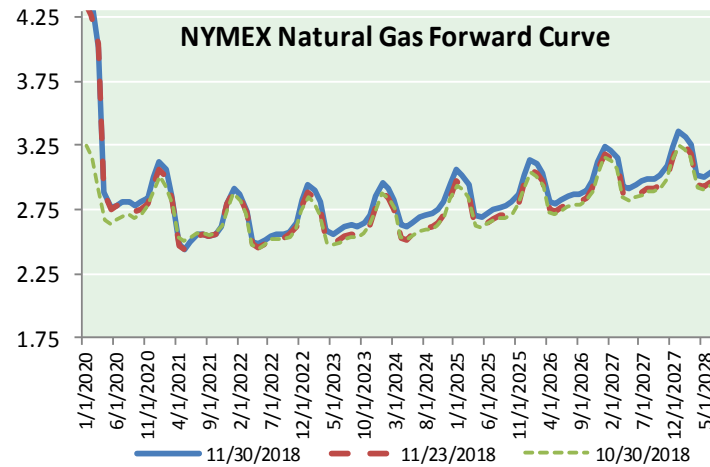
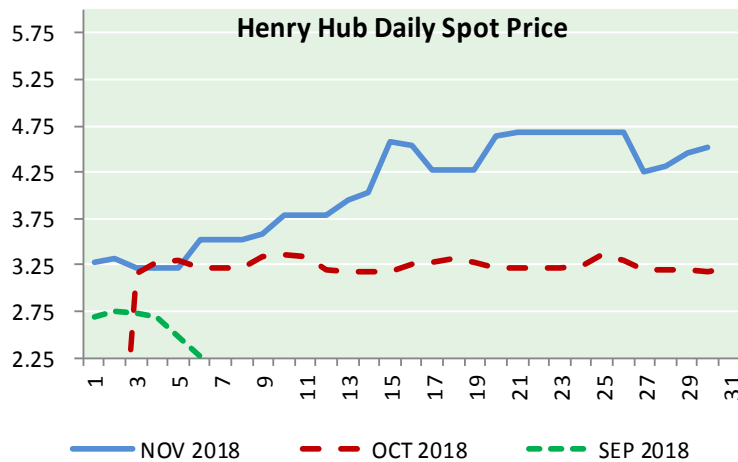
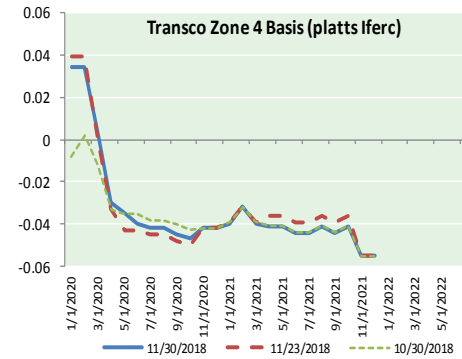
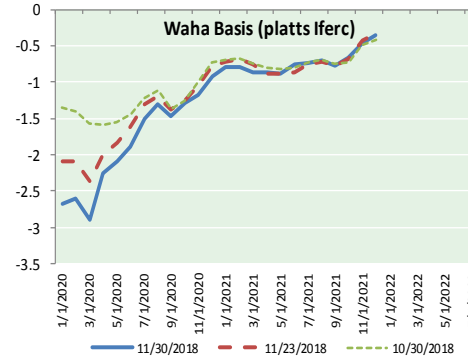
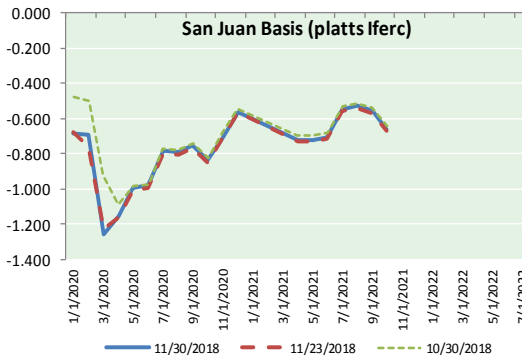
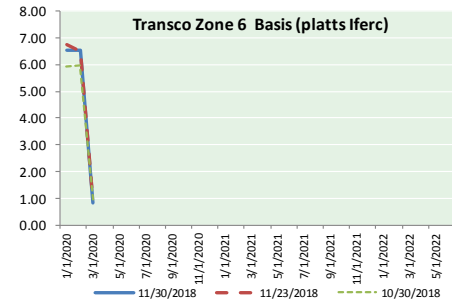
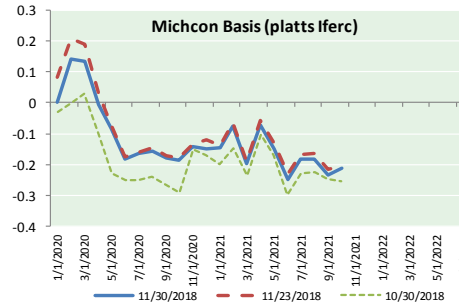
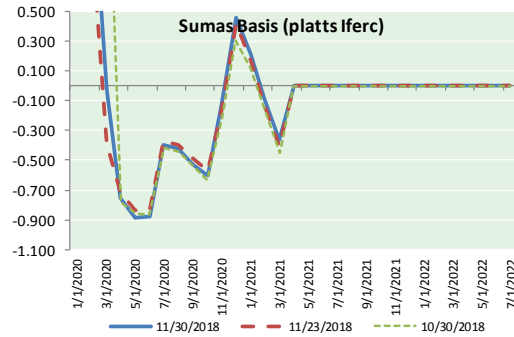
Total Demand — +100.8

[NEXT REPORT ON Dec 7]

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 2018

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

Average (Dec) #DIV/0!
(through 11/30/2018)

Average (Nov) 56.6933

Average (Oct) 70.7578

CME NG Option Prices

ATM Call

Month	Strike	Close	Imp Vol
Feb-19			
Mar-19	4.200	0.711	107.8
Apr-19			
May-19			
Jun-19			

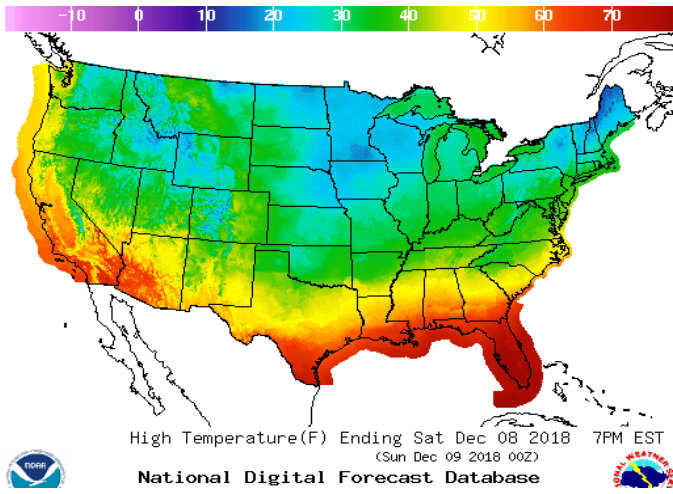
CME NG Option Prices

ATM Put

Month	Strike	Close	Imp Vol
Feb-19			
Mar-19	4.200	0.491	75.0
Apr-19			
May-19			
Jun-19			

WEATHER – HIGH / LOW TEMPERATURE TOMORROW

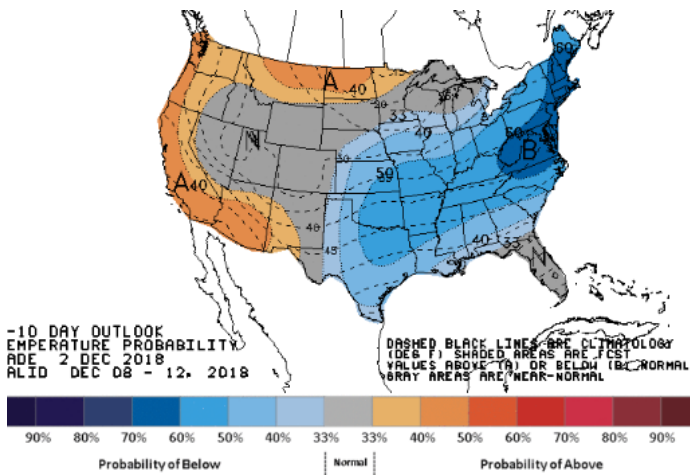
HIGH Temperature



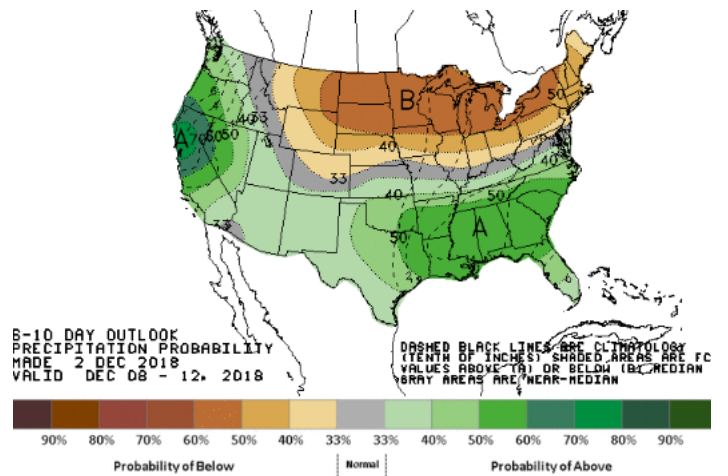
LOW Temperature



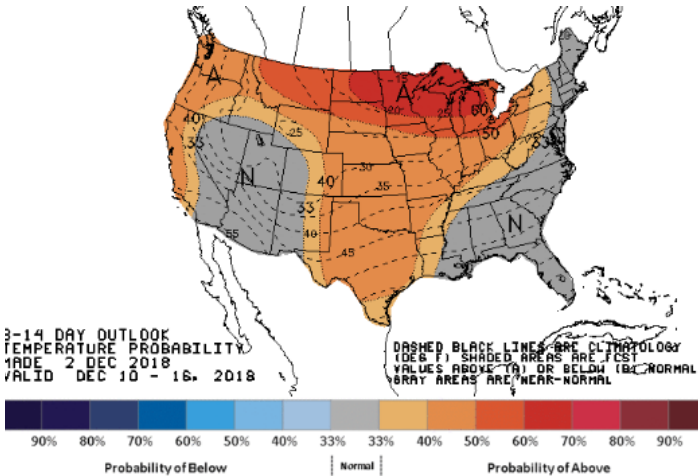
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA
Temperature



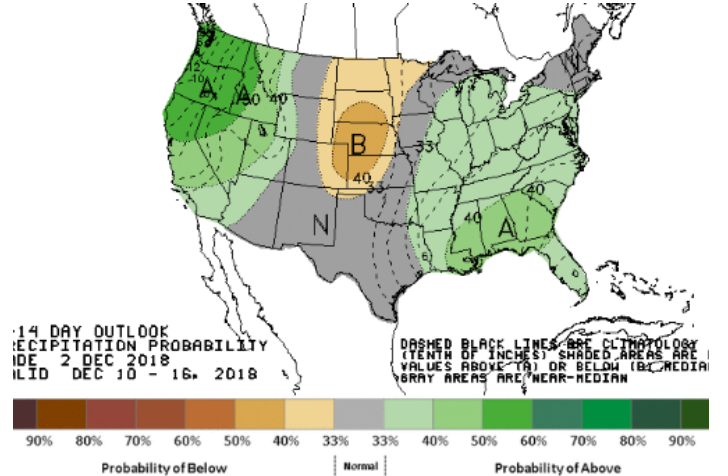
Precipitation



WEATHER – 8 TO 14 DAY OUTLOOK – NOAA
Temperature



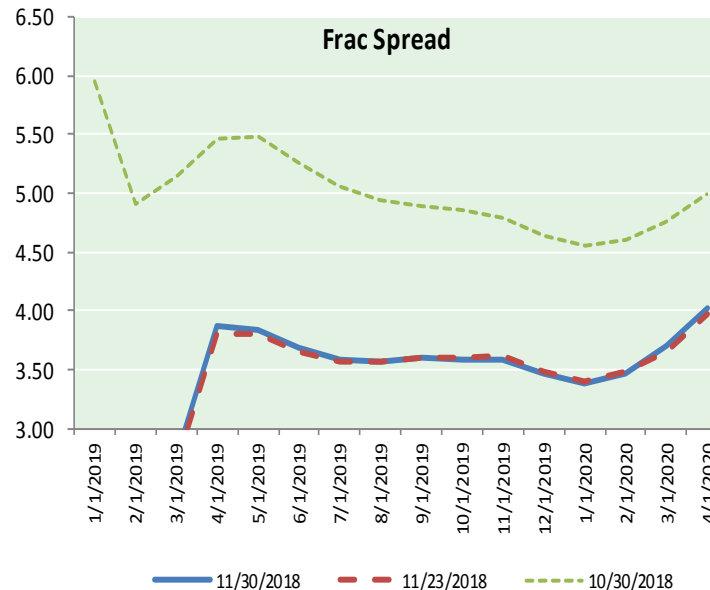
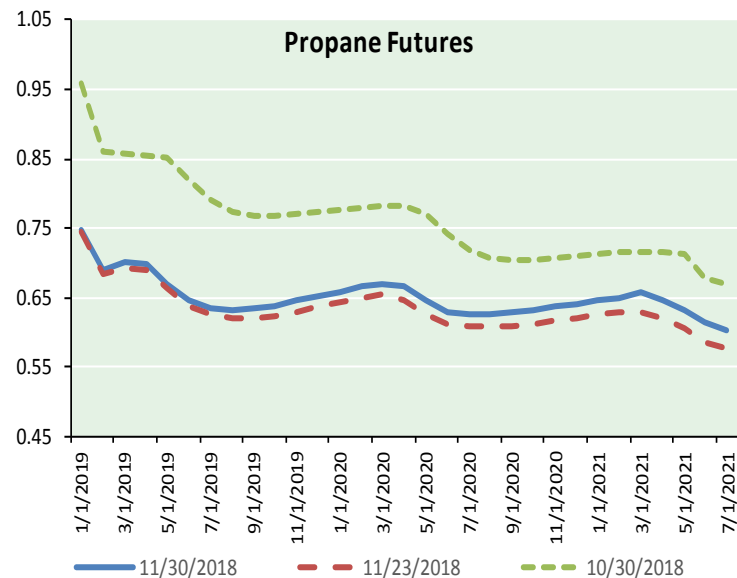
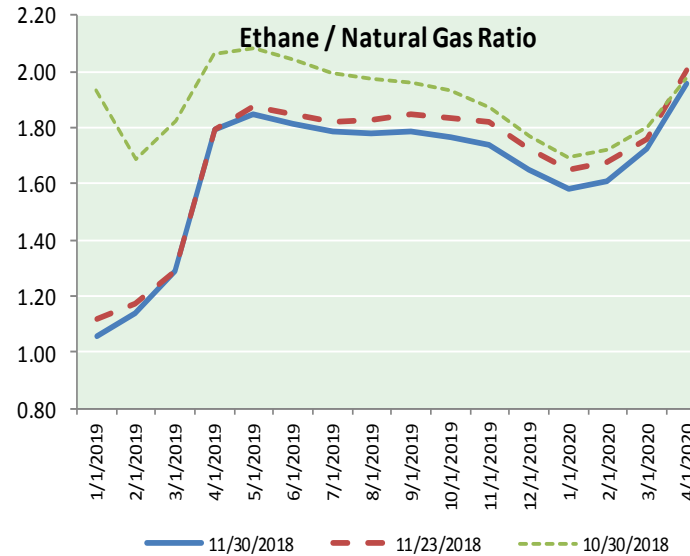
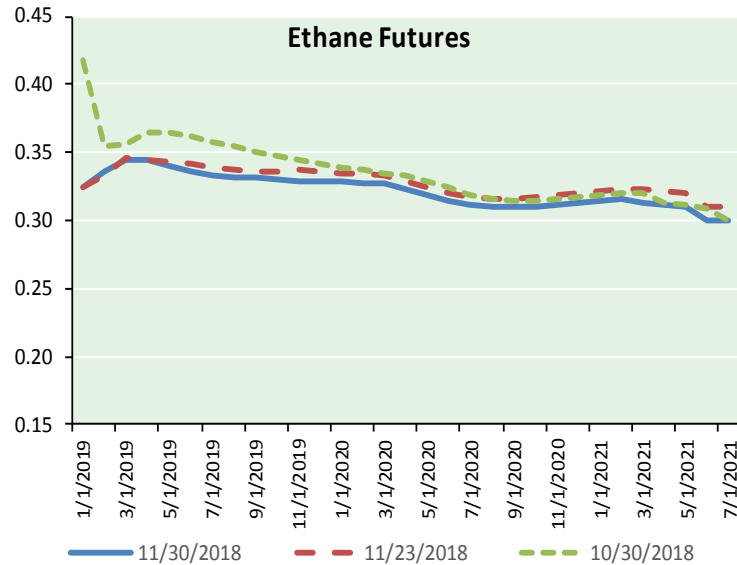
Precipitation



NATURAL GAS NEWS



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



CME Future Prices

Month	Close	Change
Jan-19	0.325	(0.000)
Feb-19	0.336	(0.012)
Mar-19	0.344	(0.011)
Apr-19	0.344	(0.010)
May-19	0.340	(0.010)
Jun-19	0.336	(0.006)
Jul-19	0.333	(0.005)
Aug-19	0.332	(0.003)
Sep-19	0.331	(0.001)
Oct-19	0.330	(0.002)
Nov-19	0.329	(0.002)
Dec-19	0.329	(0.001)
1YR Strip	0.334	(0.005)

CME Future Prices

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

Month	Close	Change
Jan-19	0.747	(0.000)
Feb-19	0.689	(0.008)
Mar-19	0.700	(0.008)
Apr-19	0.698	(0.008)
May-19	0.671	(0.008)
Jun-19	0.645	(0.008)
Jul-19	0.636	(0.008)
Aug-19	0.633	(0.008)
Sep-19	0.634	(0.008)
Oct-19	0.637	(0.008)
Nov-19	0.645	(0.008)
Dec-19	0.653	(0.008)
1YR Strip	0.665	(0.007)

NATURAL GAS NEWS



Prompt WTI (CL) Crude
Daily Sentiment

BEARISH



RESISTANCE
51.93 & 52.93
SUPPORT
49.79 & 48.65

FOLLOW US ON TWITTER:



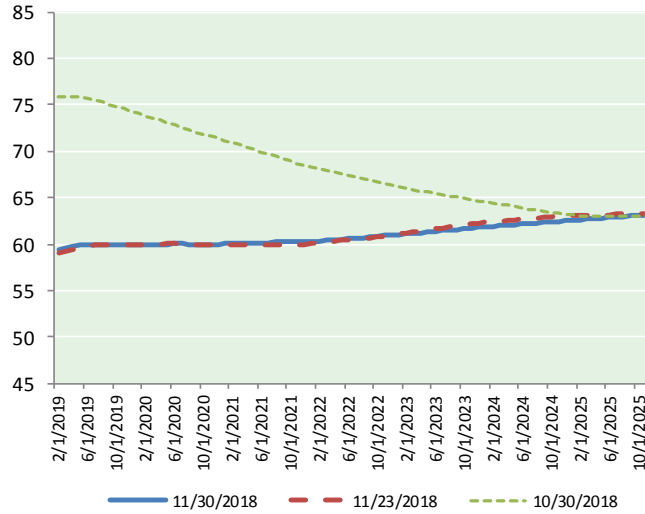
@MPG_NatGasNews

NYMEX Brent (BZ)

Futures

Month	Close	Change
Jan-19	50.93	(0.52)
Feb-19	51.09	(0.53)
Mar-19	51.23	(0.55)
Apr-19	51.36	(0.56)
May-19	51.50	(0.57)
Jun-19	51.60	(0.60)
Jul-19	51.66	(0.65)
Aug-19	51.71	(0.70)
Sep-19	51.76	(0.76)
Oct-19	51.80	(0.81)
Nov-19	51.84	(0.86)
Dec-19	51.89	(0.91)
Jan-20	51.88	(0.97)
Feb-20	51.87	(1.03)
Mar-20	51.89	(1.06)
Apr-20	51.91	(1.10)
May-20	51.94	(1.13)
Jun-20	51.99	(1.15)
Jul-20	51.99	(1.18)
Aug-20	52.01	(1.20)
Sep-20	52.05	(1.22)
Oct-20	52.09	(1.24)
Nov-20	52.12	(1.27)
Dec-20	52.17	(1.29)
1YR Strip 2018	51.53	(0.67)
5YR Strip	52.07	(1.24)

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

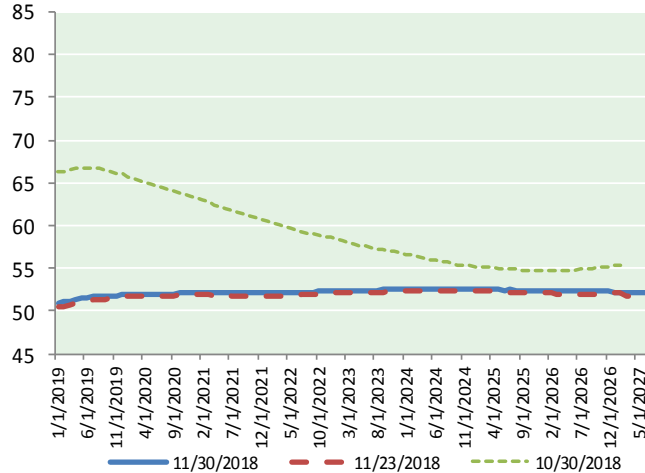
Prompt NGL Futures

	Jan-19	Close	Change
Butane	0.840	(0.001)	
Iso-Butane	0.901	0.000	
Nat Gasoline	1.116	(0.000)	

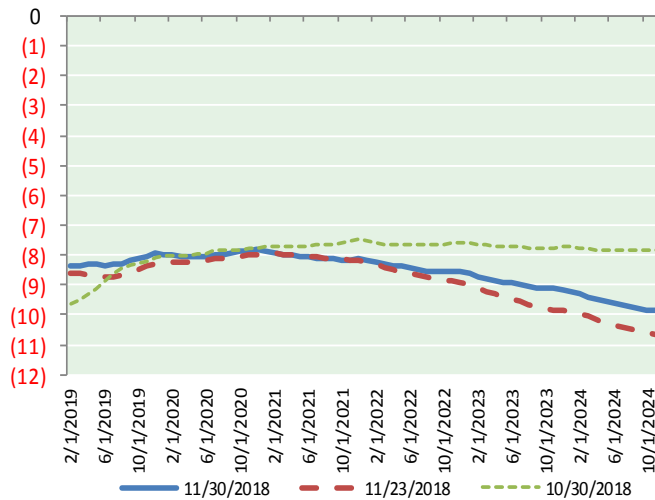
NYMEX WTI (CL) Futures

Month	Close	Change
Feb-19	59.46	(0.45)
Mar-19	59.58	(0.49)
Apr-19	59.69	(0.54)
May-19	59.83	(0.59)
Jun-19	59.94	(0.64)
Jul-19	59.99	(0.70)
Aug-19	59.99	(0.75)
Sep-19	59.94	(0.80)
Oct-19	59.91	(0.84)
Nov-19	59.89	(0.88)
Dec-19	59.85	(0.92)
Jan-20	59.87	(0.96)
Feb-20	59.89	(0.99)
Mar-20	59.92	(1.02)
Apr-20	59.96	(1.04)
May-20	60.00	(1.05)
Jun-20	60.02	(1.06)
Jul-20	60.01	(1.07)
Aug-20	60.00	(1.09)
Sep-20	59.99	(1.11)
Oct-20	59.98	(1.14)
Nov-20	59.99	(1.15)
Dec-20	60.00	(1.17)
Jan-21	60.02	(1.19)

WTI CRUDE FORWARD CURVE



WTI-BRENT SPREAD



1YR Strip	59.83	(0.71)
2018	#DIV/O!	#DIV/O!
5YR Strip	60.44	(1.18)