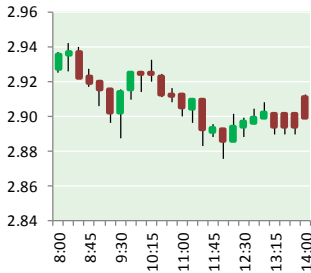


NATURAL GAS



DECEMBER 5, 2017

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



NYMEX NG Futures

Month	Close	Change
Jan-18	2.914	(0.071)
Feb-18	2.920	(0.068)
Mar-18	2.894	(0.061)
Apr-18	2.797	(0.037)
May-18	2.798	(0.031)
Jun-18	2.831	(0.029)
Jul-18	2.865	(0.027)
Aug-18	2.870	(0.026)
Sep-18	2.853	(0.026)
Oct-18	2.878	(0.025)
Nov-18	2.936	(0.022)
Dec-18	3.069	(0.021)
Jan-19	3.158	(0.019)
Feb-19	3.130	(0.016)
Mar-19	3.061	(0.010)
Apr-19	2.730	0.020
May-19	2.689	0.022
Jun-19	2.711	0.022
Jul-19	2.736	0.022
Aug-19	2.735	0.022
Sep-19	2.718	0.023
Oct-19	2.742	0.024
Nov-19	2.795	0.022
Dec-19	2.944	0.021
1YR Strip	2.885	(0.037)
2018	2.885	(0.037)
5YR Strip	2.844	(0.002)

IN THE NEWS

Liberty Utilities proposes \$340 million underground natural gas pipeline project — WMUR reported: EPPING, N.H. — Liberty Utilities wants to build an underground pipeline to bring natural gas to New Hampshire customers. The Granite Bridge Project would bring natural gas to customers through a pipeline between Stratham and Manchester. The pipeline would be built completely

- Liberty Utilities proposes \$340 million underground natural gas pipeline project
- Mississippi's largest gas utility to raise rates for 260,000

on state property, completely buried within the New Hampshire Department of Transportation's right of way along Route 101. Liberty Utilities said the \$340 million proposal would cause bill increases of \$2.67 per month for the average customer but that the project would lower heating bills over time. The plan also calls for a storage facility in Epping, which would allow the company to buy natural gas in the summer when it's cheaper and use it in the winter, when prices are higher. Liberty Utilities said it's nearing capacity on its existing pipeline and that this would encourage business development. For more visit wmur.com or click <http://bit.ly/2B7skLV>

Mississippi's largest gas utility to raise rates for 260,000 — The Houston Chronicle reported: JACKSON, Miss. (AP) — Natural gas bills will rise beginning Jan. 1 for customers of Mississippi's largest gas utility, after regulators approved plans Tuesday for Dallas-based Atmos Energy Corp to raise rates on its 260,000 Mississippi customers. Rates for a yardstick residential customer should go up by more than \$2 a month, with most of the money going to pay for Atmos to repair and replace aging pipes and infrastructure. Atmos spokesman Robert Lesley said bills for a yardstick residential customer would rise from \$51.54 now to \$54.38, but Brandi Myrick of the Public Utilities Staff said almost \$1 of that amount would be offset by other money Atmos will be refunding. Separately, Atmos will spend \$5 million next year with the goal of adding 1,000 residential customers. The increases are projected to raise the company's revenue by about \$9 million next year. For more visit houstonchronicle.com or click <http://bit.ly/2B5irhF>

12 MONTH CANDLESTICK (WEEKLY)



Prompt Natural Gas (NG) Daily Sentiment

BEARISH



RESISTANCE
2.98 & 3.05
SUPPORT
2.86 & 2.80

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	2.914	(0.071)
Volume	627,060	(179,588)
Open Int.	1,447,093	19,756

CRUDE AND GASOLINE

Futures	Close	Change
Crude	57.62	0.15
RBOB	1.7184	0.0262
Crude/NG	19.77	0.52

METALS

Futures	Close	Change
Gold	1,261.60	2.80

EQUITIES

Exchange	Close	Change
DOW	24,180.64	(109.41)
S&P 500	2,629.57	(9.87)

CURRENCY

Currency	Close	Change
EUR/USD	1.1826	(0.0040)
USD/CND	1.2676	(0.0015)

Contact Us



Mansfield Energy Corp
1025 Airport Pkwy
Gainesville, GA 30501

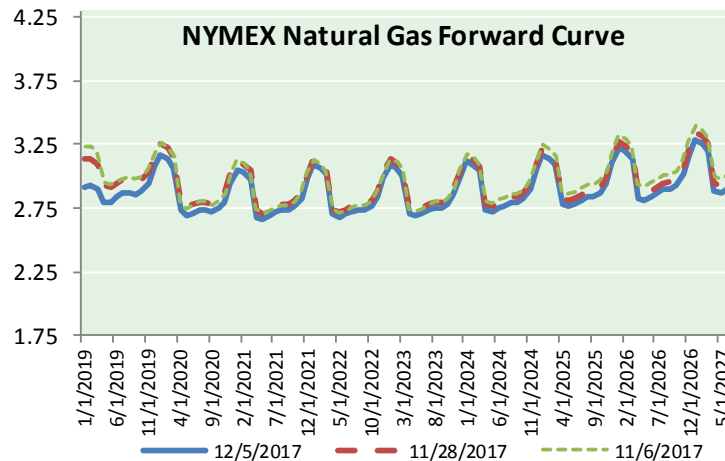
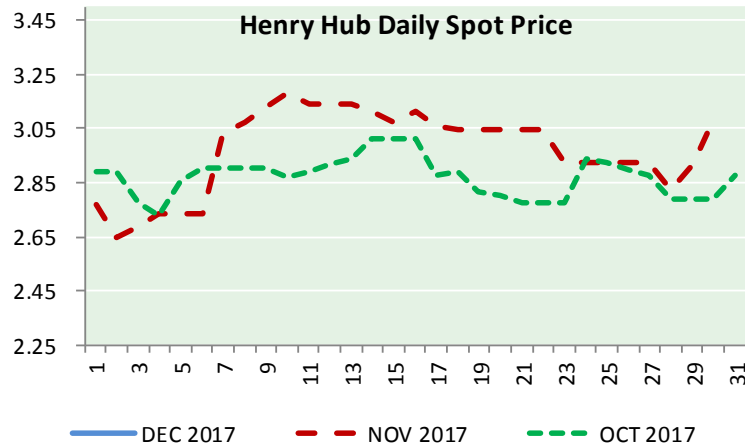
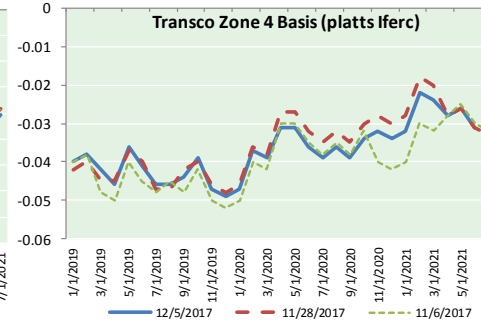
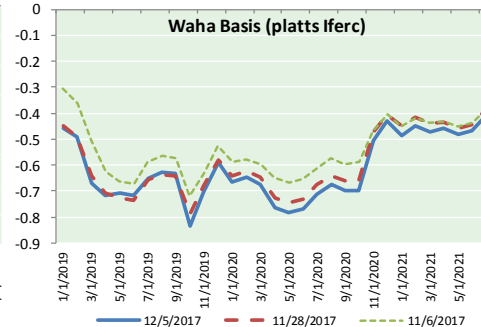
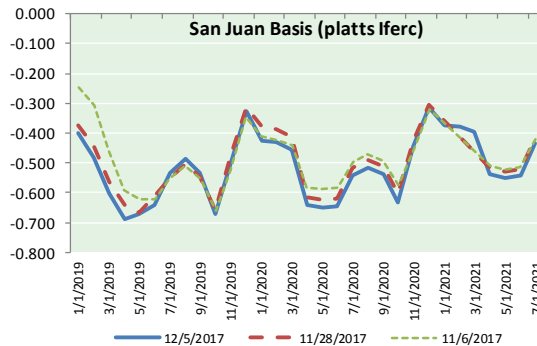
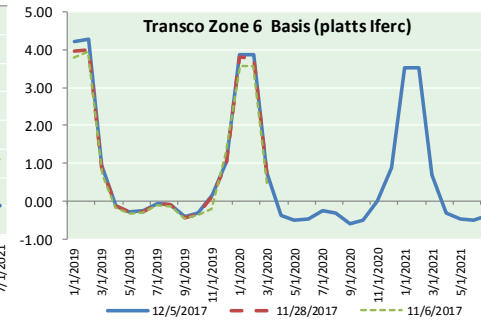
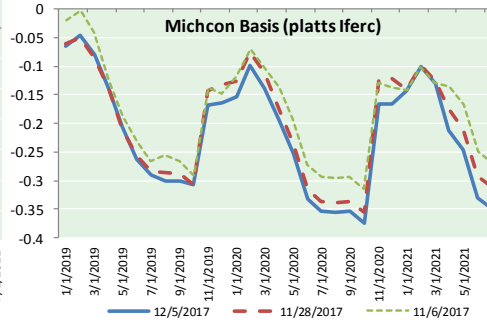
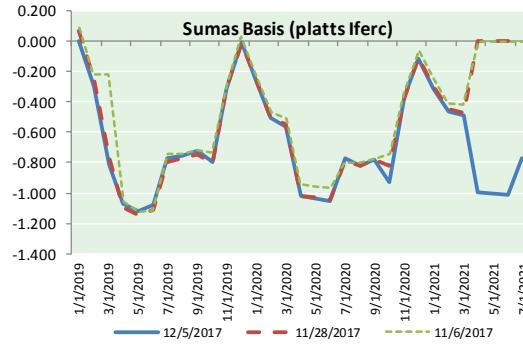
www.mansfield.energy
info@mansfieldoil.com

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	
4	57.47	19	
5	57.62	20	
6		21	
7		22	
8		23	
9		24	
10		25	
11		26	
12		27	
13		28	
14		29	
15		30	
		31	

Average (Dec) 57.8167
(through 12/05/2017)

Average (Nov) 56.6629

Average (Oct) 51.5945

CME NG Option Prices

ATM Call

Month	Strike	Close	Imp Vol
Jan-18	2.950	0.104	37.5
Feb-18	2.950	0.183	41.2
Mar-18	2.900	0.255	45.0
Apr-18	2.950	0.1	
May-18	2.800	0.189	26.2

CME NG Option Prices

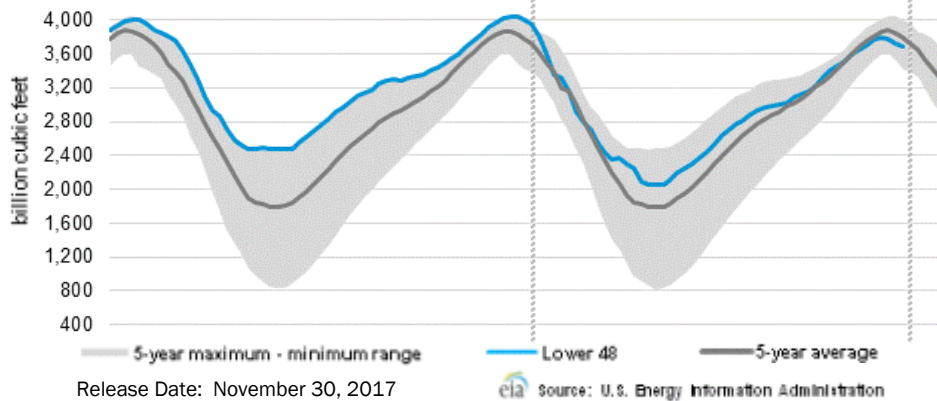
ATM Put

Month	Strike	Close	Imp Vol
Jan-18	2.950	0.141	50.6
Feb-18	2.950	0.207	46.8
Mar-18	2.900	0.234	45.0
Apr-18			
May-18	2.800	0.191	28.1



NATURAL GAS NEWS

WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



Rig Count

Report Date: December 1, 2017

	Total	Change
US -	929	+6
CN -	222	+7

EIA Weekly NG Storage Actual and Surveys for November 23, 2017 Released November 30, 2017

- PIRA— (32)
- SMC— (37)
- Reuters— (37)

EIA ACTUAL — (33)

Total Working Gas In Storage

3,693 BCF

- (33) BCF (LAST WEEK)
- (309) BCF (LAST YEAR)
- (107) BCF (5-YR AVG)

U.S. Natural Gas Supply Gas Week 11/23- 11/29

Average daily values (BCF/D):

Last Year (BCF/d)

- Dry Production — +79.6
- Total Supply — +76.8

Last Week (BCF/d)

- Dry Production — +75.8
- Total Supply — +81.2

[NEXT REPORT ON Dec 7]

U.S. Natural Gas Demand Gas Week 11/23- 11/29

Average daily values (BCF/D):

Last Year (BCF/d)

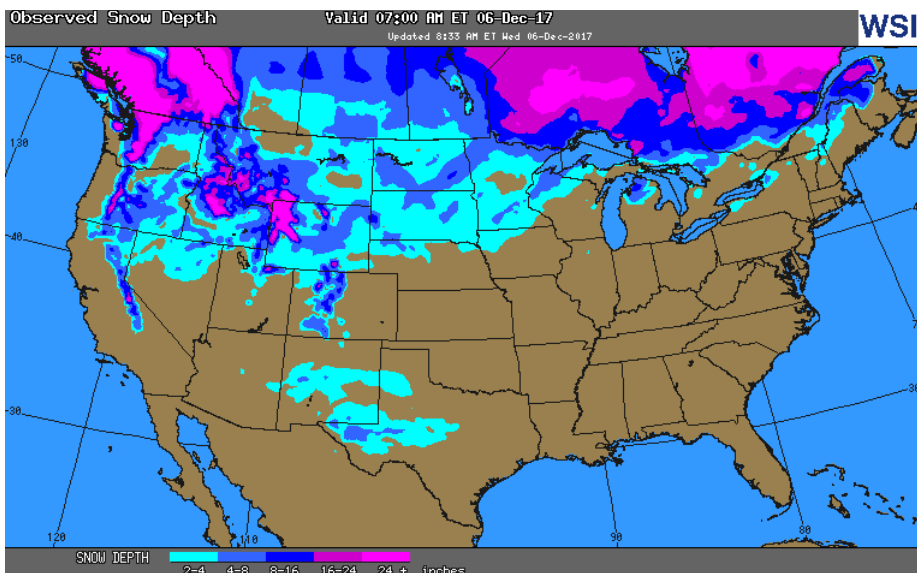
- Power — +20.7
- Total Demand — +81.0

Last Week (BCF/d)

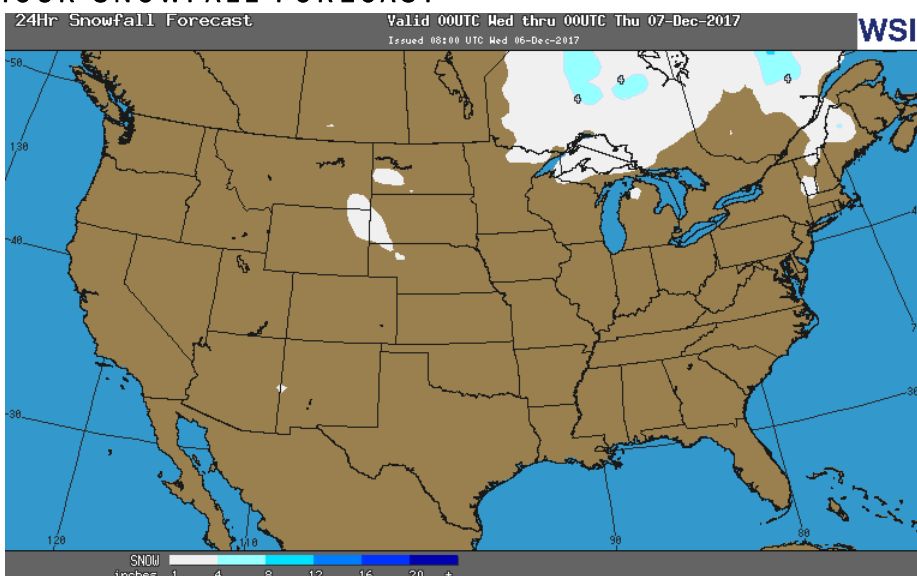
- Power — +22.0
- Total Demand — +85.4

[NEXT REPORT ON Dec 7]

OBSERVED SNOW DEPTH

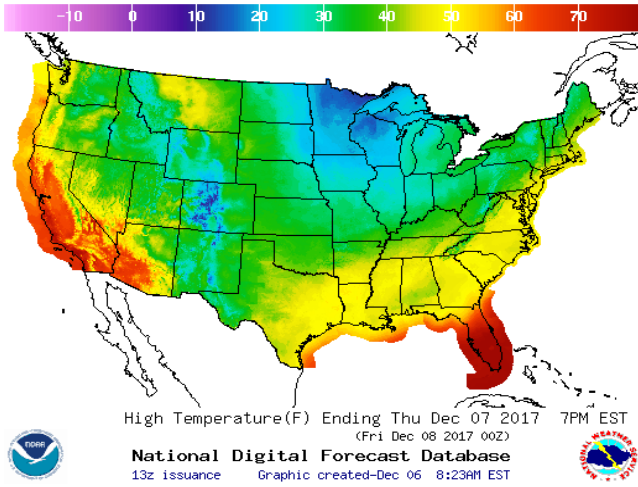


24 HOUR SNOWFALL FORECAST

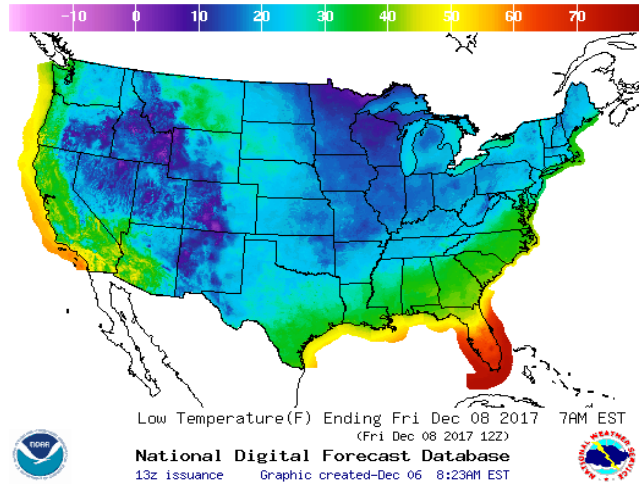


WEATHER – HIGH / LOW TEMPERATURE TOMORROW

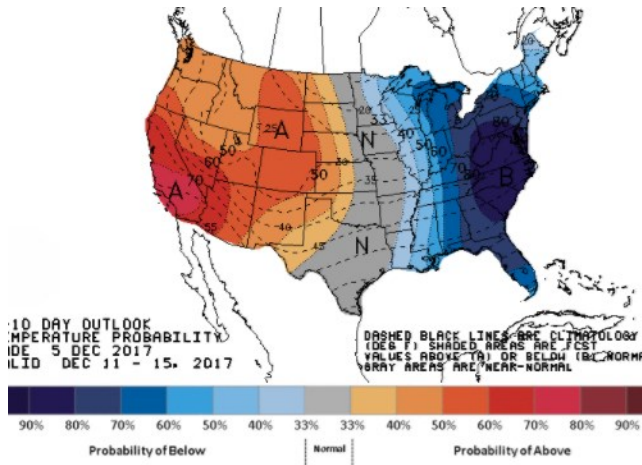
HIGH Temperature



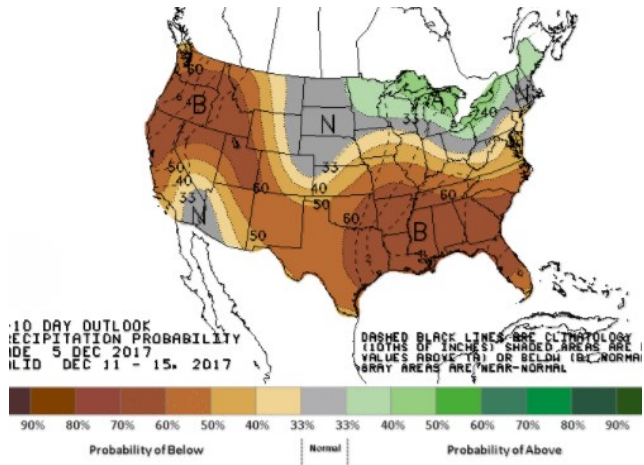
LOW Temperature



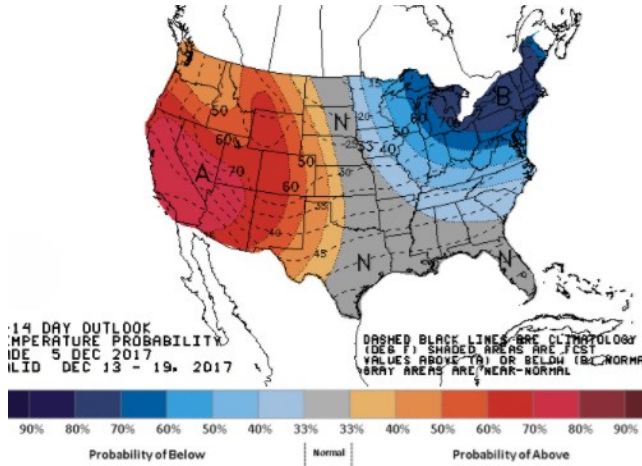
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA
Temperature



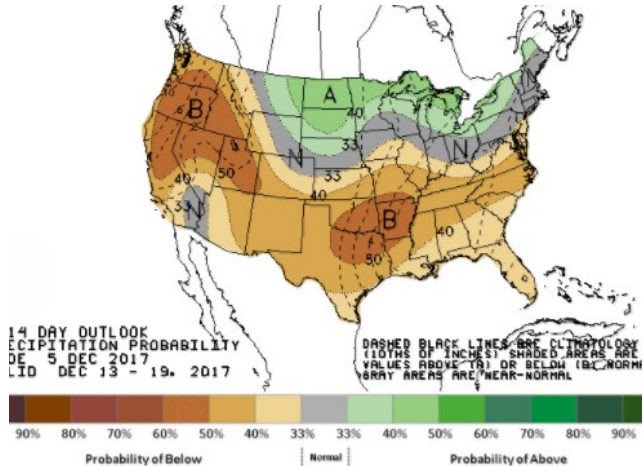
Precipitation



WEATHER – 8 TO 14 DAY OUTLOOK – NOAA
Temperature



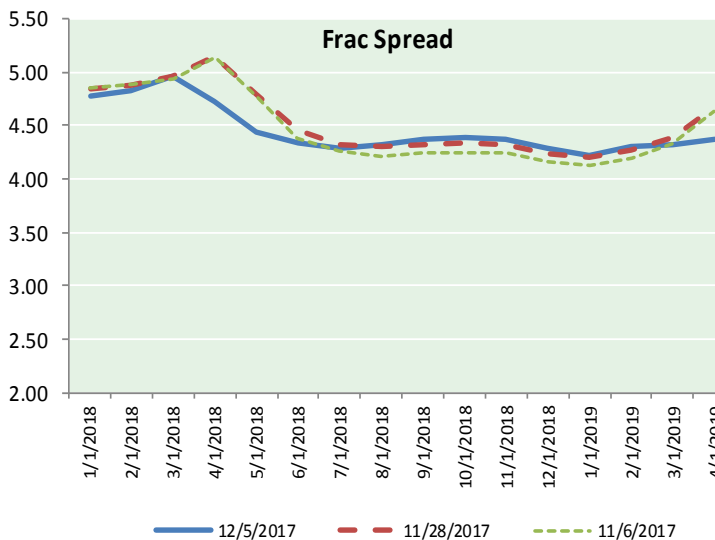
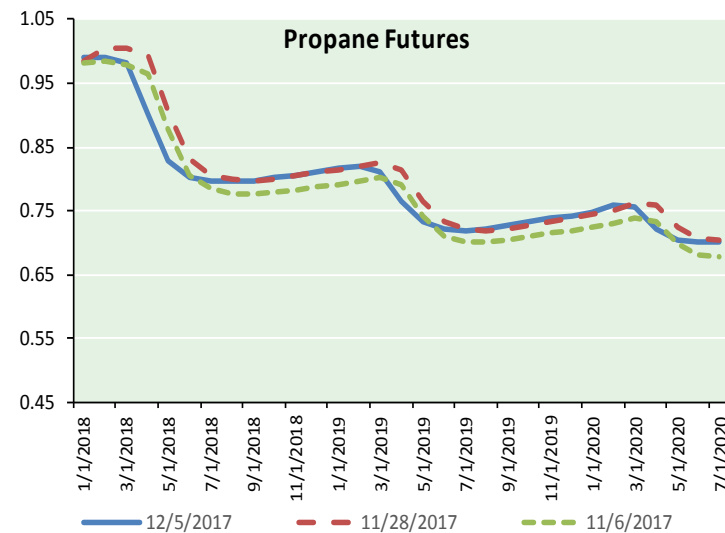
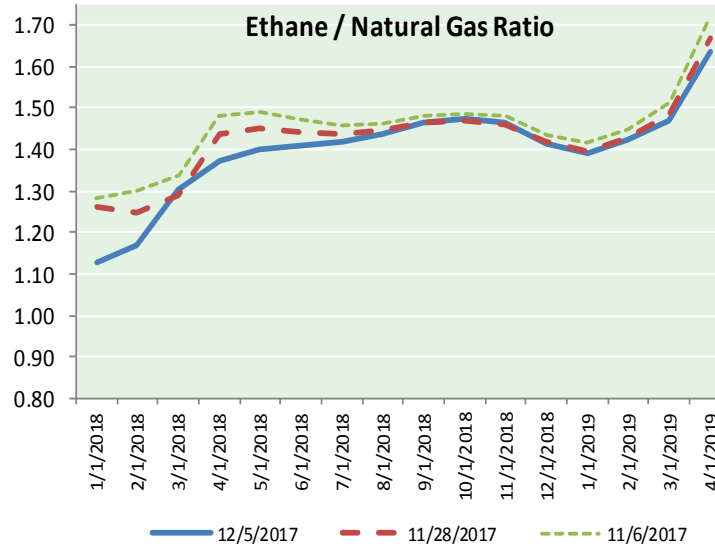
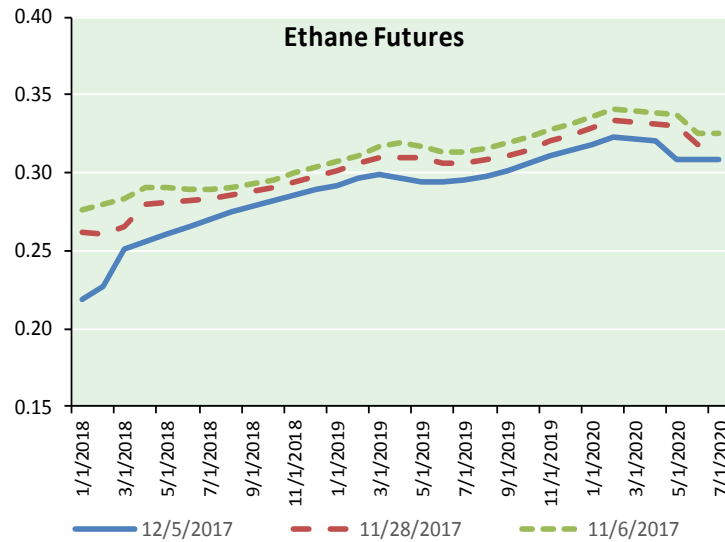
Precipitation



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	0.219	(0.009)
Feb-18	0.227	(0.008)
Mar-18	0.251	(0.004)
Apr-18	0.256	(0.004)
May-18	0.261	(0.003)
Jun-18	0.266	(0.002)
Jul-18	0.270	(0.001)
Aug-18	0.274	0.000
Sep-18	0.278	0.000
Oct-18	0.282	0.000
Nov-18	0.286	0.000
Dec-18	0.289	(0.001)

1YR Strip 0.263 (0.003)

CME Future Prices

Propane (C3)

Non-LDH— Mont Belvieu

(cents/gallon)		
Month	Close	Change
Jan-18	0.990	0.013
Feb-18	0.990	0.014
Mar-18	0.981	0.013
Apr-18	0.901	0.009
May-18	0.828	0.007
Jun-18	0.804	0.006
Jul-18	0.797	0.005
Aug-18	0.796	0.004
Sep-18	0.798	0.004
Oct-18	0.801	0.004
Nov-18	0.806	0.004
Dec-18	0.811	0.005

1YR Strip 0.859 0.007

NATURAL GAS NEWS



Prompt WTI (CL) Crude
Daily Sentiment

BULLISH



RESISTANCE
55.75 & 56.05
SUPPORT
55.04 & 54.63

FOLLOW US ON TWITTER:



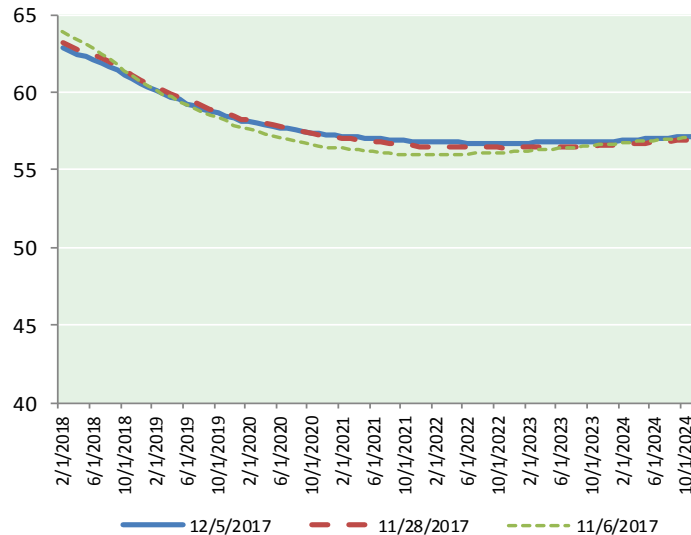
@MPG_NatGasNews

NYMEX Brent (BZ)

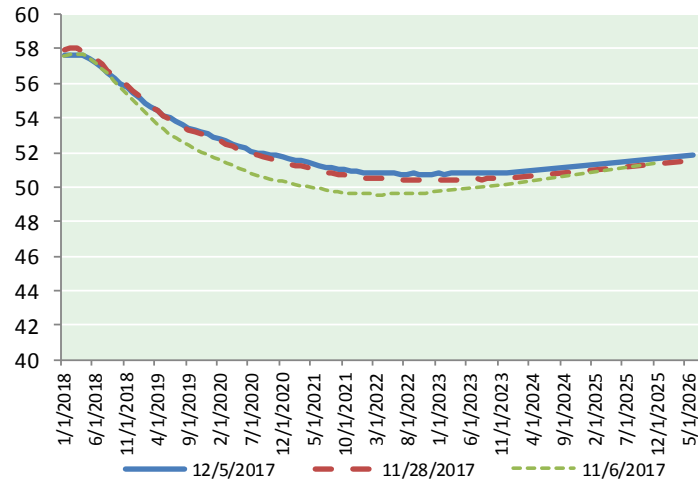
Futures

Month	Close	Change
Feb-18	62.86	0.41
Mar-18	62.64	0.40
Apr-18	62.43	0.39
May-18	62.26	0.39
Jun-18	62.10	0.40
Jul-18	61.91	0.41
Aug-18	61.68	0.42
Sep-18	61.41	0.42
Oct-18	61.14	0.43
Nov-18	60.88	0.44
Dec-18	60.60	0.44
Jan-19	60.38	0.46
Feb-19	60.16	0.46
Mar-19	59.92	0.46
Apr-19	59.72	0.46
May-19	59.51	0.46
Jun-19	59.27	0.46
Jul-19	59.12	0.46
Aug-19	58.94	0.46
Sep-19	58.78	0.46
Oct-19	58.64	0.46
Nov-19	58.48	0.46
Dec-19	58.31	0.46
Jan-20	58.18	0.46
1YR Strip 2018	61.69	0.42
5YR Strip	58.35	0.44

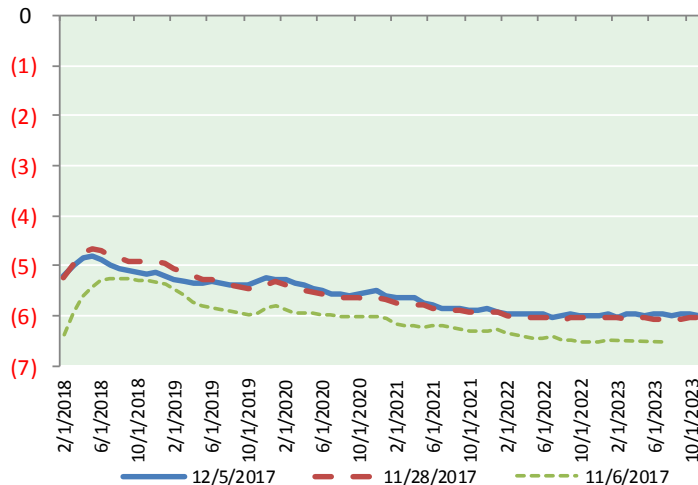
BRENT CRUDE FORWARD CURVE



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		1.038	0.002
Iso-Butane		1.042	0.002
Nat Gasoline		1.338	0.007

NYMEX WTI (CL) Futures

Month	Close	Change
Jan-18	57.62	0.15
Feb-18	57.67	0.18
Mar-18	57.65	0.23
Apr-18	57.58	0.27
May-18	57.44	0.32
Jun-18	57.21	0.34
Jul-18	56.94	0.36
Aug-18	56.63	0.36
Sep-18	56.32	0.36
Oct-18	56.02	0.36
Nov-18	55.73	0.36
Dec-18	55.46	0.37
Jan-19	55.16	0.37
Feb-19	54.88	0.38
Mar-19	54.62	0.38
Apr-19	54.38	0.37
May-19	54.17	0.38
Jun-19	53.97	0.37
Jul-19	53.76	0.37
Aug-19	53.57	0.37
Sep-19	53.40	0.37
Oct-19	53.27	0.37
Nov-19	53.16	0.38
Dec-19	53.07	0.40
1YR Strip 2018	56.86	0.31
5YR Strip	52.93	0.30