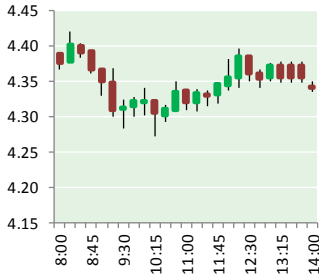


NATURAL GAS



DECEMBER 7, 2018

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



NYMEX NG Futures

Month	Close	Change
Jan-19	4.327	(0.142)
Feb-19	4.217	(0.113)
Mar-19	3.924	(0.082)
Apr-19	2.960	(0.021)
May-19	2.844	(0.007)
Jun-19	2.859	(0.007)
Jul-19	2.882	(0.006)
Aug-19	2.878	(0.004)
Sep-19	2.853	(0.003)
Oct-19	2.874	(0.002)
Nov-19	2.913	(0.001)
Dec-19	3.065	(0.001)
Jan-20	3.183	0.001
Feb-20	3.123	0.001
Mar-20	2.903	0.003
Apr-20	2.513	0.005
May-20	2.465	0.006
Jun-20	2.508	0.005
Jul-20	2.560	0.005
Aug-20	2.564	0.009
Sep-20	2.538	0.009
Oct-20	2.552	0.012
Nov-20	2.616	0.011
Dec-20	2.799	0.011
1YR Strip	3.216	(0.032)
2018	#DIV/O!	#DIV/O!
5YR Strip	2.764	0.001

IN THE NEWS

Feds Discover Largest Oil, Natural-Gas Reserve in History— National Review reported: The federal government has discovered a massive new reserve of oil and natural gas in Texas and New Mexico that it says has the "largest continuous oil and gas resource potential ever assessed."

- **Feds Discover Largest Oil, Natural-Gas Reserve in History**
- **USGS identifies more recoverable natural gas and oil in Permian Basin**

"Christmas came a few weeks early this year," Secretary of the Interior Ryan Zinke said of the new reserve, which is believed to have enough energy to fuel the U.S. for nearly seven years. In all, the new reserve is said to contain 281 trillion cubic feet of natural gas, 46.3 billion barrels of oil, and 20 billion barrels of natural-gas liquids, the Interior Department's U.S. Geological Survey said. Almost a third of the U.S.'s total crude-oil production comes from the Permian Basin where the reserve was found, making it the biggest shale-oil-producing region in the U.S. "American strength flows from American energy, and as it turns out, we have a lot of American energy," said Zinke. For more on this story visit nationalreview.com or click <https://bit.ly/2Qidb2t>

USGS identifies more recoverable natural gas and oil in Permian Basin— World Pipelines reports: The American Petroleum Institute released the following statement regarding the recent US Geological Survey with new estimates for natural gas and oil in the Permian basin that show the assessments for technically recoverable resources have increased over the past decade. "Today's announcement reflects yet another benefit of America's shale energy revolution. Innovative technology developed by the US natural gas and oil industry has spurred our economy, strengthened our energy security and lowered costs for energy consumers," said Mike Sommers, President and CEO of API. "Now the world's largest producer of natural gas and oil, the US is a global energy leader at the same time we are driving down GHG emissions. For more on this story visit worldpipelines.com or click <https://bit.ly/2zIKDEQ>

Prompt Natural Gas (NG) Daily Sentiment

BULLISH



RESISTANCE
4.45 & 4.58
SUPPORT
4.24 & 4.14

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	4.327	(0.142)
Volume	292,535	(219,571)
Open Int.	1,276,730	(3,521)

CRUDE AND GASOLINE

Futures	Close	Change
Crude	51.49	(1.40)
RBOB	1.4334	(0.0122)
Crude/NG	11.90	0.06

METALS

Futures	Close	Change
Gold	1,238.10	4.60

EQUITIES

Exchange	Close	Change
DOW	24,947.67	(79.40)
S&P 500	-1,014.91	(4.11)

CURRENCY

Currency	Close	Change
EUR/USD	1.1383	0.0009
USD/CND	1.2405	(0.0086)

12 MONTH CANDLESTICK (WEEKLY)



Contact Us



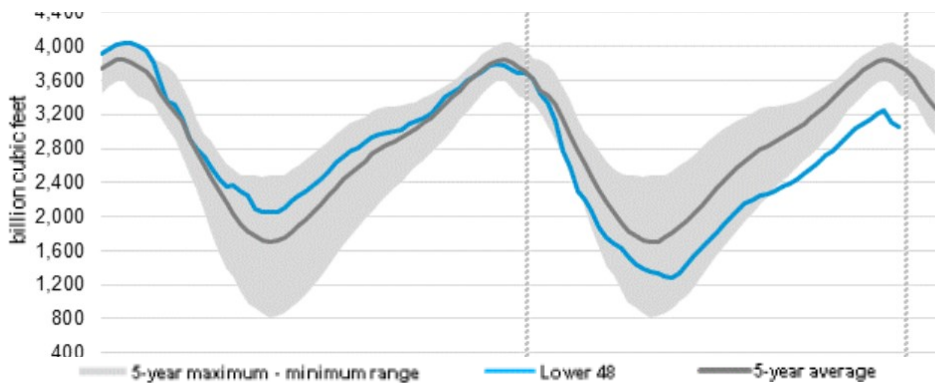
Mansfield Energy Corp
1025 Airport Pkwy
Gainesville, GA 30501

www.mansfield.energy
info@mansfieldoil.com

Phone: (800) 695-6626

NATURAL GAS NEWS

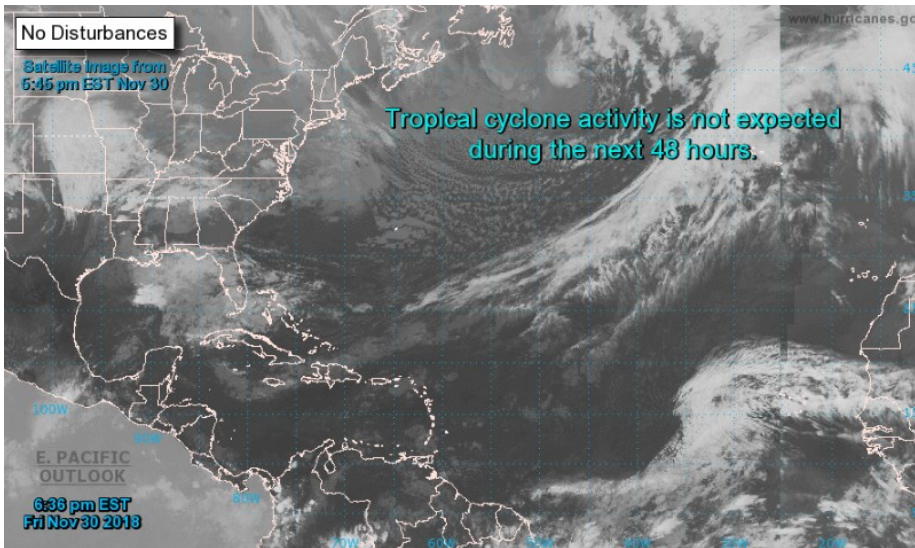
WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



Release Date: August 2, 2018

Source: U.S. Energy Information Administration

TROPICAL STORM ACTIVITY— ATLANTIC



Tropical Weather Outlook scheduled Tropical Weather Outlook of

NWS National Hurricane Center Miami FL the 2018 Atlantic hurricane season. Routine issuance of the

700 PM EST Fri Nov 30 2018

Tropical Weather Outlook will resume on June 1, 2019. During the

For the North Atlantic...Caribbean Sea and the Gulf of Mexico: off-season, Special Tropical Weather Outlooks will be issued as

conditions warrant.

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

This is the last regularly

Rig Count

Report Date: November 30, 2018

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

EIA Weekly NG Storage Actual and Surveys for December 7, 2018

Released December 6, 2018

Range — +101 to +54

PIRA— +57

PointLogic — +62

Citi Futures — +64

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 11/29 — 12/5

Average daily values (BCF/D):

Last Year (BCF/d)

Dry Production — +78.4

Total Supply — +83.7

Last Week (BCF/d)

Dry Production — +88.5

Total Supply — +92.5

[NEXT REPORT ON Dec 14]

U.S. Natural Gas Demand Gas Week 11/29 — 12/5

Average daily values (BCF/D):

Last Year (BCF/d)

Power — +22.0

Total Demand — +84.4

Last Week (BCF/d)

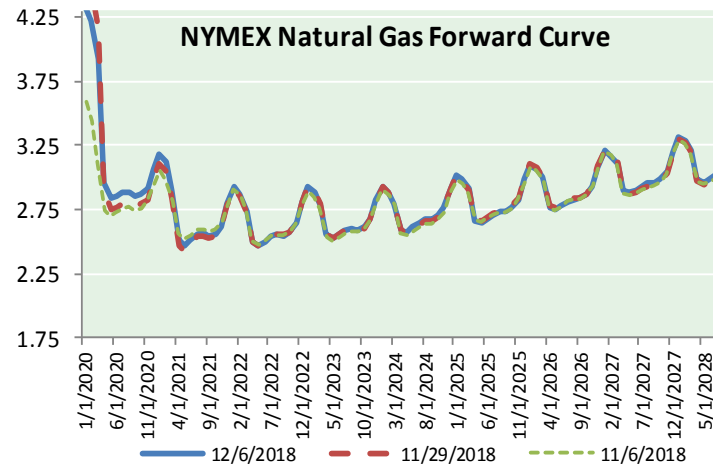
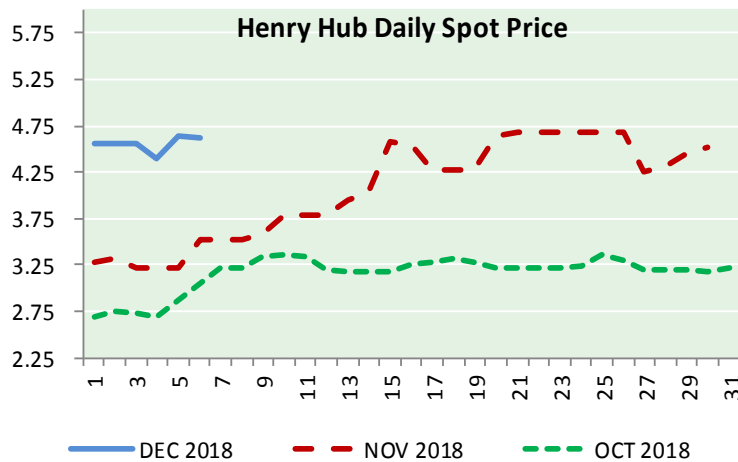
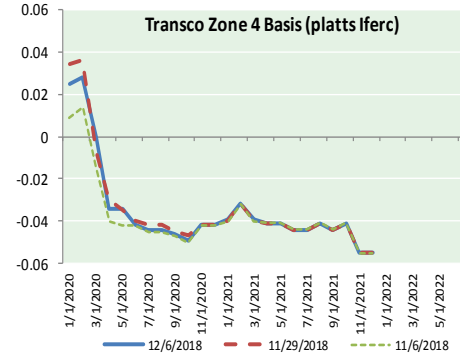
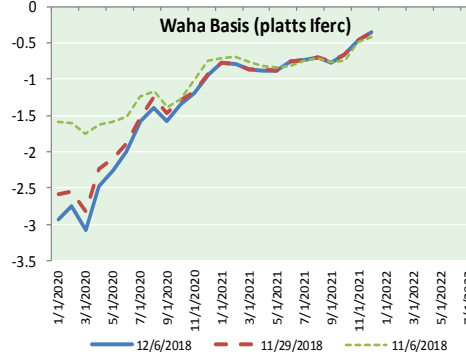
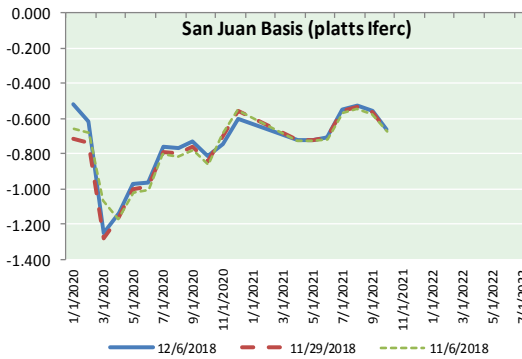
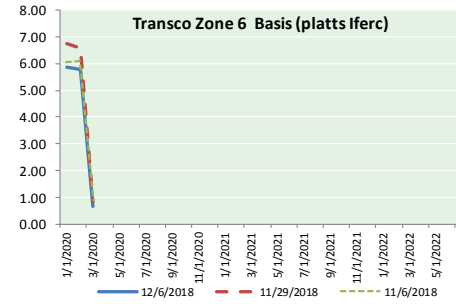
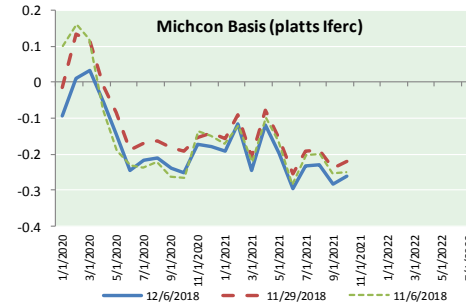
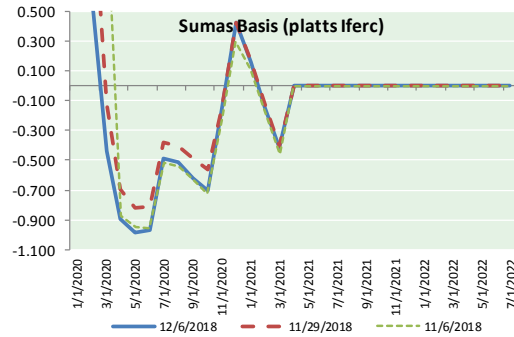
Power — +22.6

Total Demand — +101.1

[NEXT REPORT ON Dec 14]



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	
3	52.95	18	
4	53.25	19	
5	52.89	20	
6	51.49	21	
7		22	
8		23	
9		24	
10		25	
11		26	
12		27	
13		28	
14		29	
15		30	
		31	

Average (Dec) 52.6450
(through 12/06/2018)

Average (Nov) 56.6933

Average (Oct) 70.7578

CME NG Option Prices

ATM Call

Month	Strike	Close	Imp Vol
Feb-19			
Mar-19	4.300	0.506	78.7
Apr-19			
May-19			
Jun-19			

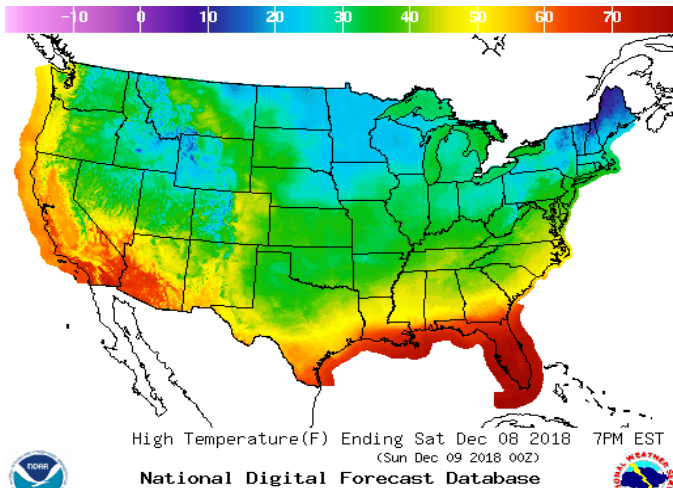
CME NG Option Prices

ATM Put

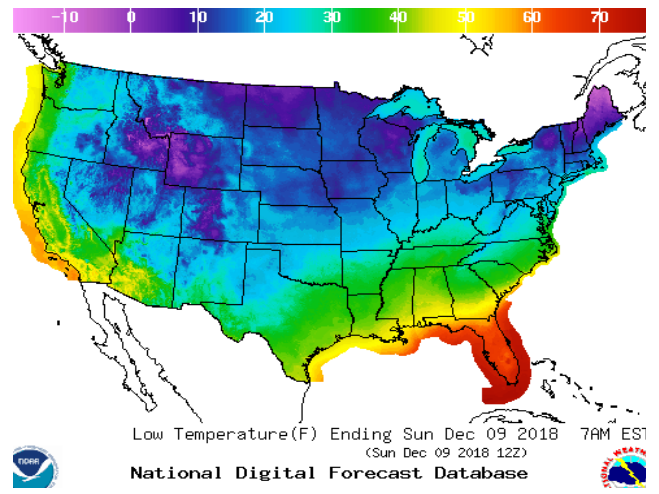
Month	Strike	Close	Imp Vol
Feb-19			
Mar-19	4.300	0.589	90.0
Apr-19			
May-19			
Jun-19			

WEATHER – HIGH / LOW TEMPERATURE SATURDAY

HIGH Temperature

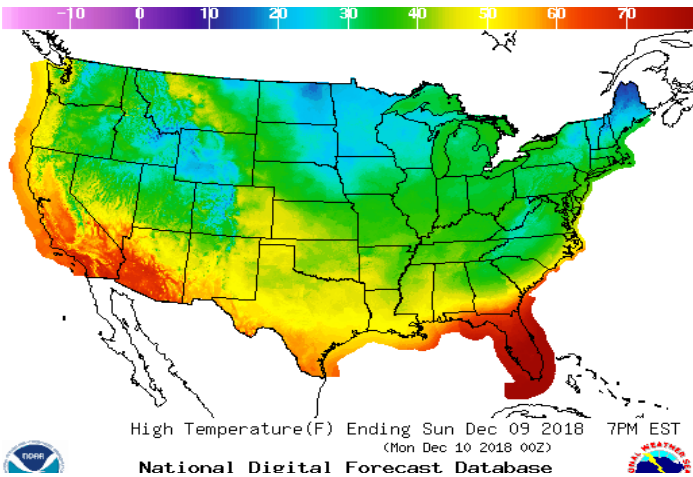


LOW Temperature

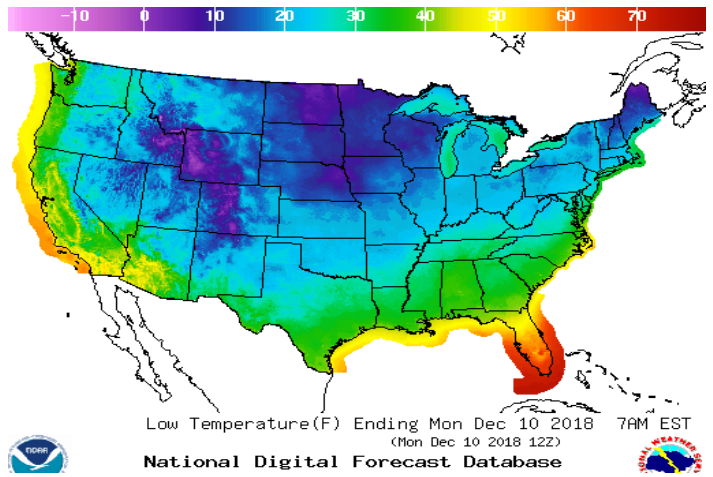


WEATHER – HIGH / LOW TEMPERATURE SUNDAY

Temperature

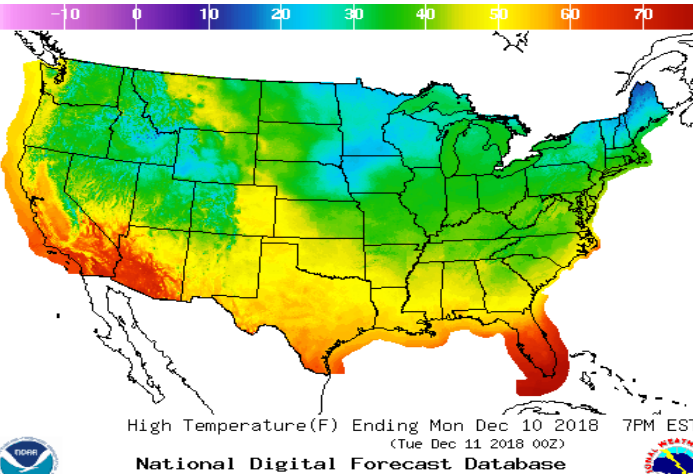


Precipitation

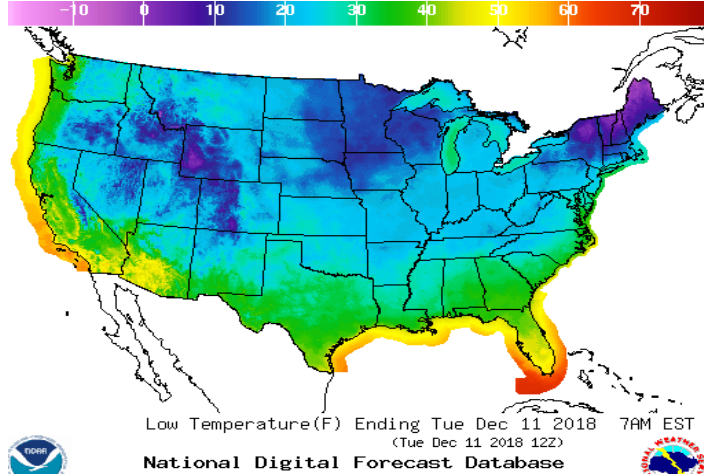


WEATHER – HIGH / LOW TEMPERATURE MONDAY

Temperature

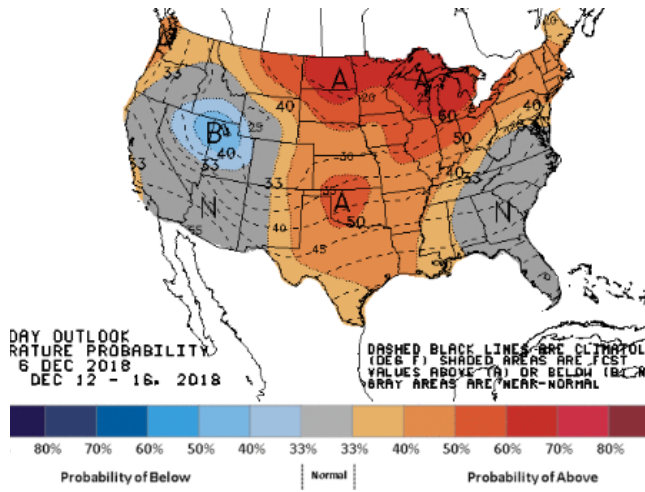


Precipitation

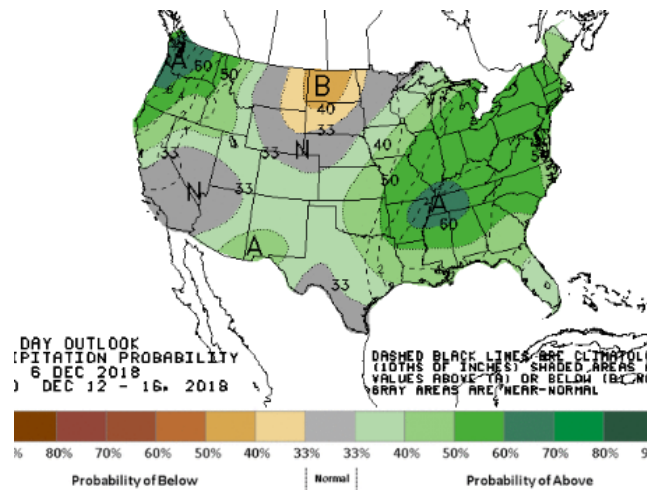


WEATHER – 6 TO 10 DAY OUTLOOK – NOAA

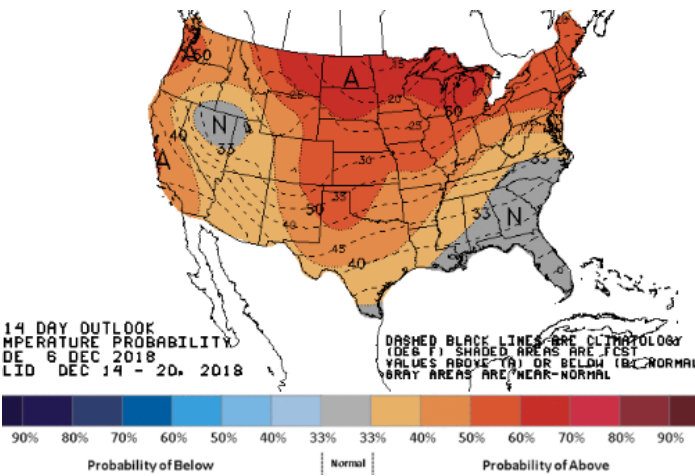
HIGH Temperature



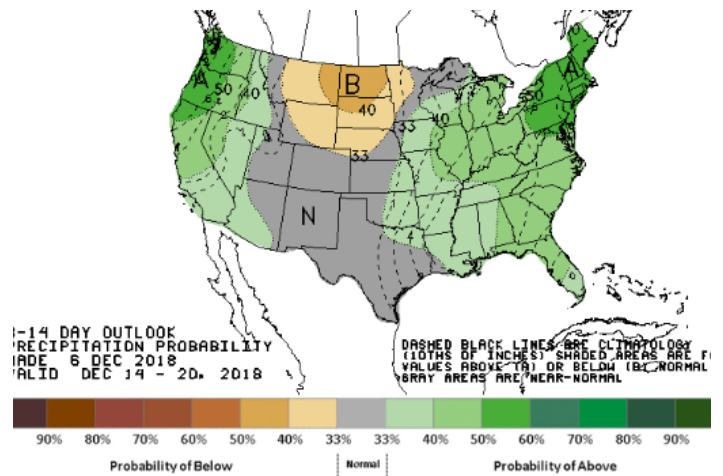
LOW Temperature



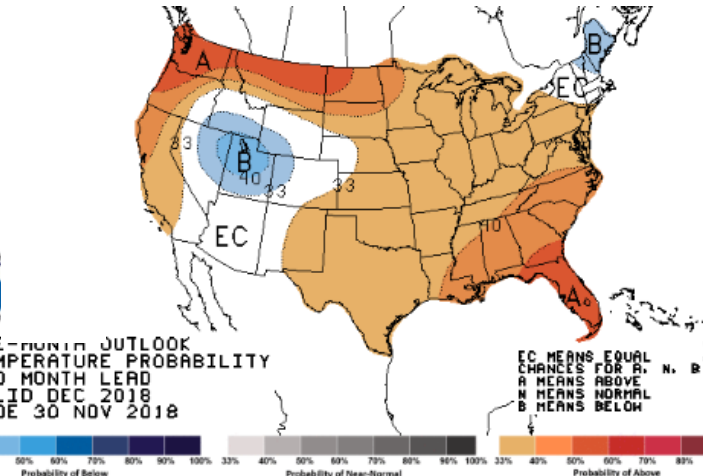
WEATHER – 8 TO 14 DAY OUTLOOK – NOAA
Temperature



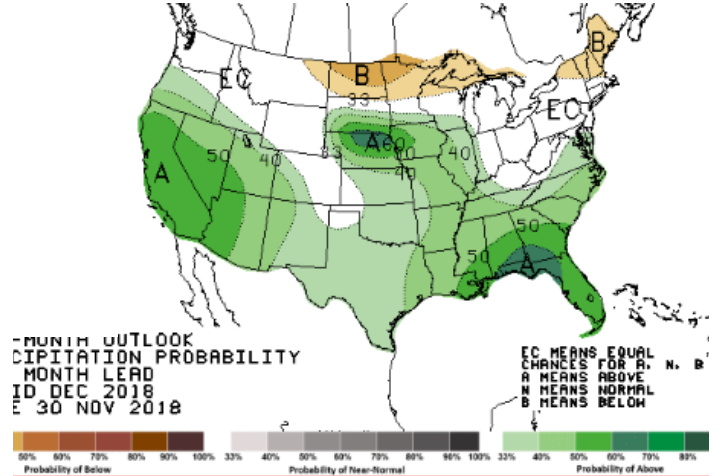
Precipitation



WEATHER – 30 DAY OUTLOOK – NOAA
Temperature



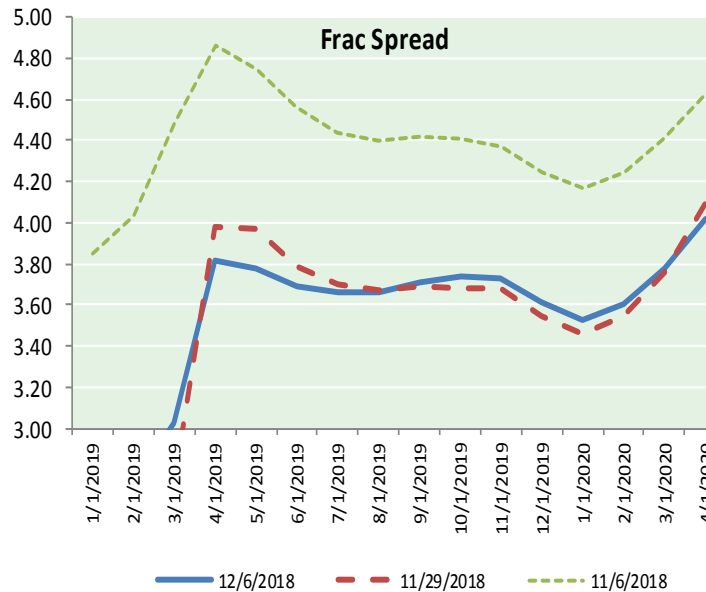
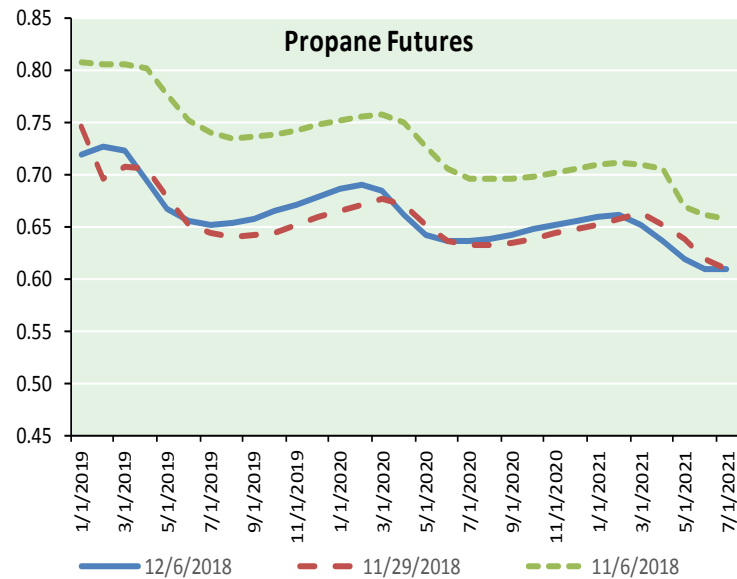
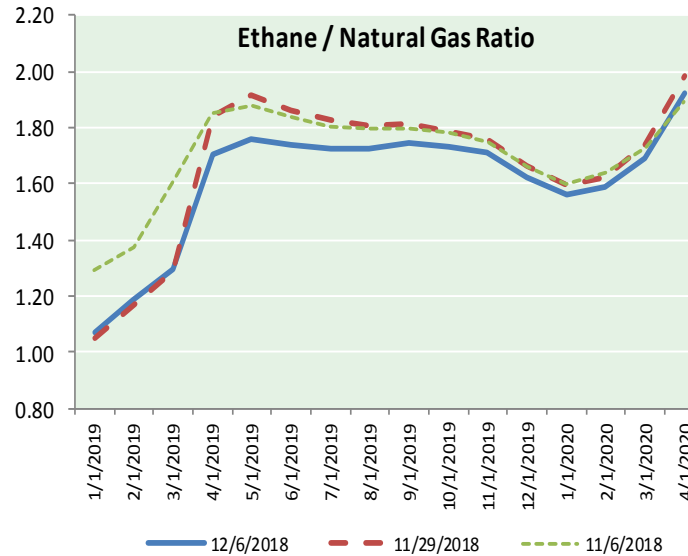
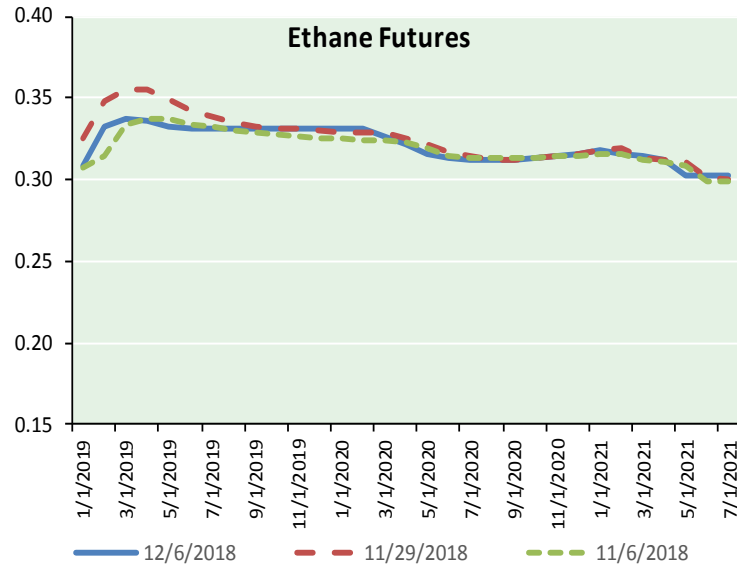
Precipitation



NATURAL GAS NEWS



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



CME Future Prices

Month	Close	Change
Jan-19	0.309	0.000
Feb-19	0.333	(0.001)
Mar-19	0.338	0.000
Apr-19	0.336	0.001
May-19	0.333	0.001
Jun-19	0.331	0.001
Jul-19	0.331	0.001
Aug-19	0.331	0.001
Sep-19	0.331	0.001
Oct-19	0.331	0.001
Nov-19	0.331	0.001
Dec-19	0.331	0.001
1YR Strip	0.330	0.001

CME Future Prices

Propane (C3)
Non-LDH— Mont Belvieu

Month	Close	Change
Jan-19	0.719	(0.018)
Feb-19	0.727	(0.021)
Mar-19	0.724	(0.019)
Apr-19	0.695	(0.018)
May-19	0.668	(0.016)
Jun-19	0.656	(0.016)
Jul-19	0.653	(0.015)
Aug-19	0.654	(0.015)
Sep-19	0.658	(0.014)
Oct-19	0.666	(0.014)
Nov-19	0.673	(0.013)
Dec-19	0.679	(0.013)
1YR Strip	0.681	(0.016)

NATURAL GAS NEWS



Prompt WTI (CL) Crude
Daily Sentiment

BEARISH



RESISTANCE
53.17 & 54.84
SUPPORT
49.95 & 48.40

FOLLOW US ON TWITTER:



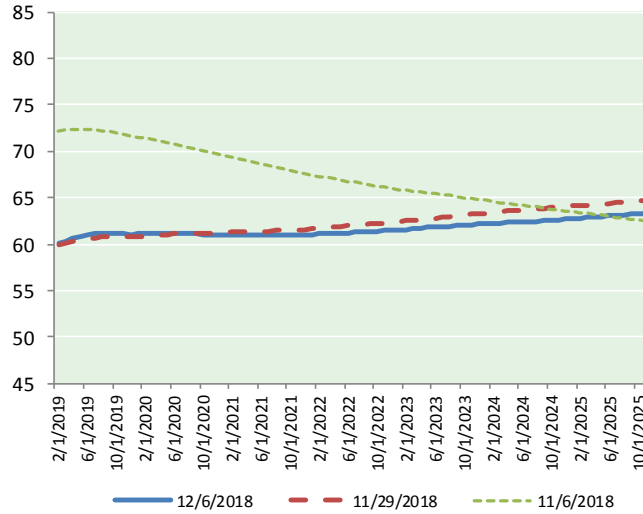
@MPG_NatGasNews

NYMEX Brent (BZ)

Futures

Month	Close	Change
Jan-19	51.49	(1.40)
Feb-19	51.70	(1.42)
Mar-19	51.95	(1.41)
Apr-19	52.24	(1.37)
May-19	52.54	(1.32)
Jun-19	52.78	(1.28)
Jul-19	52.97	(1.25)
Aug-19	53.11	(1.21)
Sep-19	53.23	(1.17)
Oct-19	53.31	(1.13)
Nov-19	53.37	(1.10)
Dec-19	53.43	(1.06)
Jan-20	53.44	(1.03)
Feb-20	53.44	(1.01)
Mar-20	53.46	(1.00)
Apr-20	53.48	(0.98)
May-20	53.51	(0.97)
Jun-20	53.53	(0.97)
Jul-20	53.51	(0.95)
Aug-20	53.50	(0.94)
Sep-20	53.50	(0.93)
Oct-20	53.51	(0.92)
Nov-20	53.52	(0.92)
Dec-20	53.54	(0.92)
1YR Strip 2018	52.68	(1.26) #DIV/0!
5YR Strip	53.18	(0.87)

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

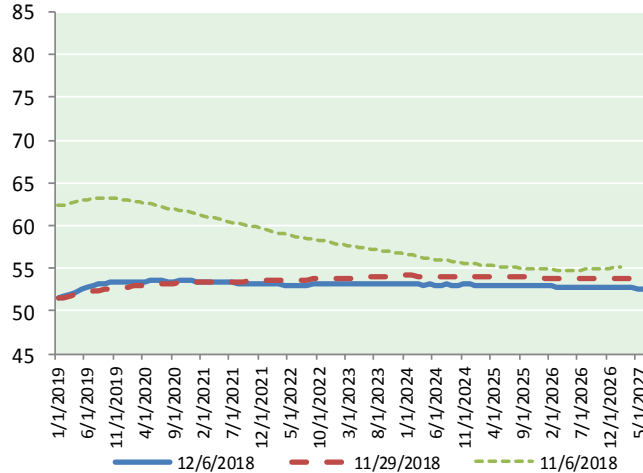
Prompt NGL Futures

	Jan-19	Close	Change
Butane	0.847	0.847	(0.017)
Iso-Butane	0.887	0.887	(0.008)
Nat Gasoline	1.030	1.030	(0.013)

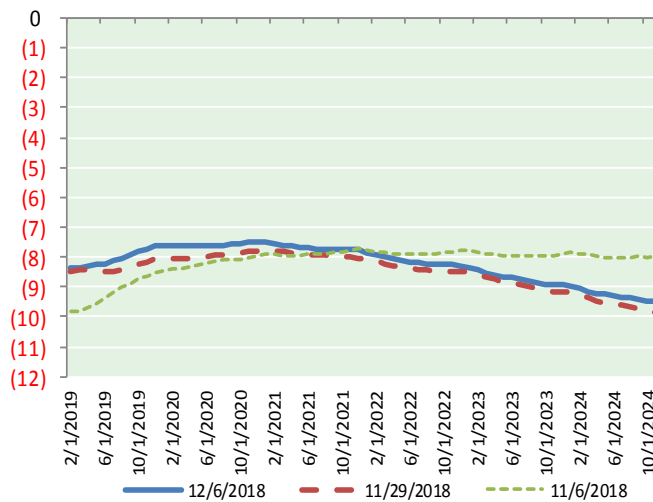
NYMEX WTI (CL) Futures

Month	Close	Change
Feb-19	60.06	(1.50)
Mar-19	60.33	(1.43)
Apr-19	60.55	(1.39)
May-19	60.79	(1.36)
Jun-19	60.99	(1.33)
Jul-19	61.10	(1.30)
Aug-19	61.15	(1.28)
Sep-19	61.13	(1.26)
Oct-19	61.11	(1.25)
Nov-19	61.10	(1.24)
Dec-19	61.06	(1.23)
Jan-20	61.07	(1.22)
Feb-20	61.08	(1.20)
Mar-20	61.09	(1.20)
Apr-20	61.11	(1.19)
May-20	61.12	(1.18)
Jun-20	61.14	(1.15)
Jul-20	61.12	(1.14)
Aug-20	61.10	(1.13)
Sep-20	61.07	(1.13)
Oct-20	61.05	(1.12)
Nov-20	61.03	(1.12)
Dec-20	61.02	(1.12)
Jan-21	61.02	(1.10)

WTI CRUDE FORWARD CURVE



WTI-BRENT SPREAD



1YR Strip	60.87	(1.32)
2018	#DIV/0!	#DIV/0!
5YR Strip	61.25	(1.01)