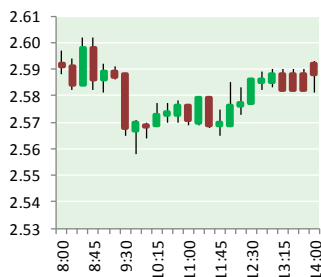


NATURAL GAS



FEBRUARY 11, 2019

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



NYMEX NG Futures

Month	Close	Change
Mar-19	2.583	0.032
Apr-19	2.604	0.032
May-19	2.634	0.033
Jun-19	2.686	0.033
Jul-19	2.740	0.034
Aug-19	2.758	0.036
Sep-19	2.743	0.038
Oct-19	2.767	0.035
Nov-19	2.825	0.036
Dec-19	2.971	0.034
Jan-20	3.061	0.032
Feb-20	3.009	0.032
Mar-20	2.906	0.040
Apr-20	2.598	0.020
May-20	2.553	0.019
Jun-20	2.580	0.019
Jul-20	2.608	0.018
Aug-20	2.611	0.019
Sep-20	2.597	0.020
Oct-20	2.623	0.019
Nov-20	2.673	0.015
Dec-20	2.838	0.013
Jan-21	2.958	0.012
Feb-21	2.892	0.009
1YR Strip	2.782	0.034
2019	2.731	0.034
5YR Strip	2.703	0.013

IN THE NEWS

US, Russia compete for EU natural gas market- Daily Sabah reported: The global markets for natural gas and liquefied natural gas (LNG) are currently seeing an increase in the number of new producers. Natural gas' geopolitical importance is also on the rise and it will increase its share of the energy basket of countries by 2040 as countries with natural gas resources seek to

- **US, Russia compete for EU natural gas market**
- **Pennsylvania halts permits for natural gas pipelines**

increase their share of the LNG market. The share of natural gas and volatile energy in the global energy market rises every day. In 2016, LNG's contribution to the global gas market was 42 percent, and according to the International Energy Agency (IEA), will reach 53 percent in 2040. Of countries that export LNG, Qatar has the largest export share. In 2017, of 264 million tons produced in the world, 77 million tons came from Qatar. Currently, countries such as Australia, Russia, the U.S. and Mozambique have made huge investments in to increase their market share. In the shadow of the shale gas revolution and technology and innovation, the U.S. has quickly become one of the largest manufacturers of LNG, For more on this story visit dailysabah.com or click <https://bit.ly/2WWxzG3>

Pennsylvania halts permits for natural gas pipelines- WECT News reported: Pennsylvania is halting construction permits for natural gas pipelines operated by Texas-based Energy Transfer LP, as the governor on Friday said the company has failed to respect the state's laws and communities. The state Department of Environmental Protection said Energy Transfer is not fixing problems related to an explosion last year, and piled yet another penalty onto a company project in the state. State agencies already have imposed millions of dollars in fines and several temporary shutdown orders on Energy Transfer projects, while a county prosecutor is demanding documents from the company. "There has been a failure by Energy Transfer and its subsidiaries to respect our laws and our communities," Gov. Tom Wolf said in a statement Friday. "This is not how we strive to do business in Pennsylvania, and it will not be tolerated." For more on this story visit pennlive.com or click <https://bit.ly/2UQKqaI>

12 MONTH CANDLESTICK (WEEKLY)



Prompt Natural Gas (NG) Daily Sentiment

BEARISH



RESISTANCE

2.62 & 2.65

SUPPORT

2.55 & 2.53

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	2.583	0.032
Volume	614,391	(160,328)
Open Int.	1,333,944	(45,836)

CRUDE AND GASOLINE

Futures	Close	Change
Crude	52.72	0.08
RBOB	1.4464	0.0206
Crude/NG	20.41	(0.22)

METALS

Futures	Close	Change
Gold	1,313.70	(7.70)

EQUITIES

Exchange	Close	Change
DOW	25,106.33	(63.17)
S&P 500	-1,173.57	1.83

CURRENCY

Currency	Close	Change
EUR/USD	1.1287	(0.0036)
USD/CND	1.2405	0.0007

Contact Us



Mansfield Energy Corp

1025 Airport Pkwy
Gainesville, GA 30501

www.mansfield.energy

info@mansfieldoil.com

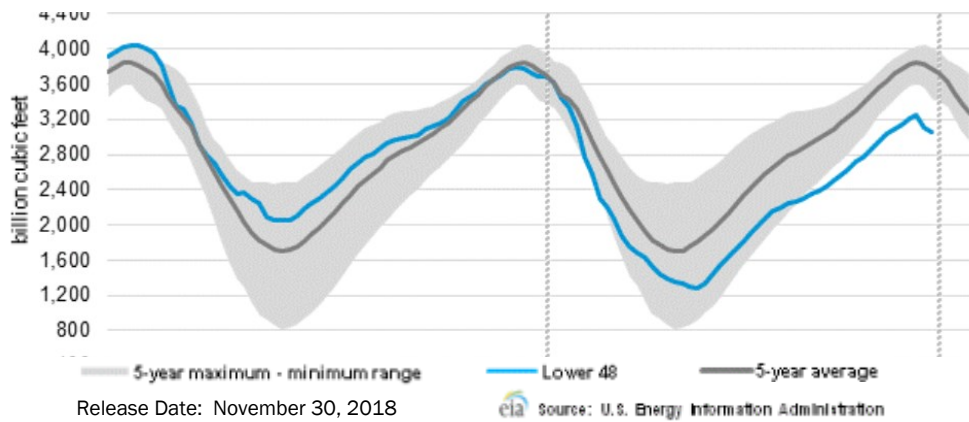
Phone: (800) 695-6626





NATURAL GAS NEWS

WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



Rig Count

Report Date: February 8, 2019

	Total	Change
US -	1,049	+4
CN -	240	(3)

EIA Weekly NG Storage Actual and Surveys for February 8, 2019

Released February 7, 2019
 Range – +87 to +67
 PIRA – (256)
 PointLogic – (243)
 Citi Futures – (222)

EIA ACTUAL – (237)

Total Working Gas In Storage

1,960 BCF

(237) BCF (LAST WEEK)
 (135) BCF (LAST YEAR)
 (415) BCF (5-YR AVG)

U.S. Natural Gas Supply Gas Week 1/31 – 2/06

Average daily values (BCF/D):
 Last Year (BCF/d)
 Dry Production – +78.9
 Total Supply – +85.0
 Last Week (BCF/d)
 Dry Production – +87.5
 Total Supply – +93.9

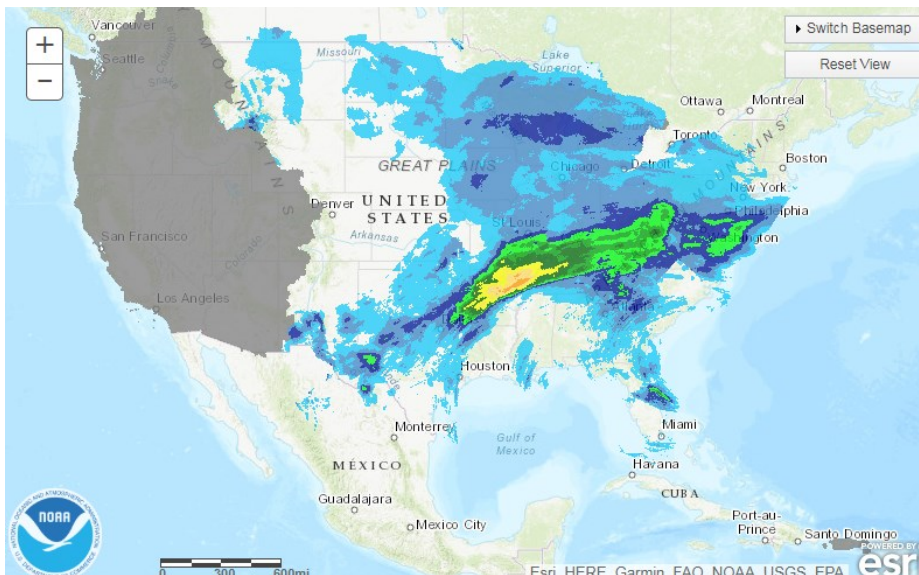
[NEXT REPORT ON Feb 15]

U.S. Natural Gas Demand Gas Week 1/31 – 2/06

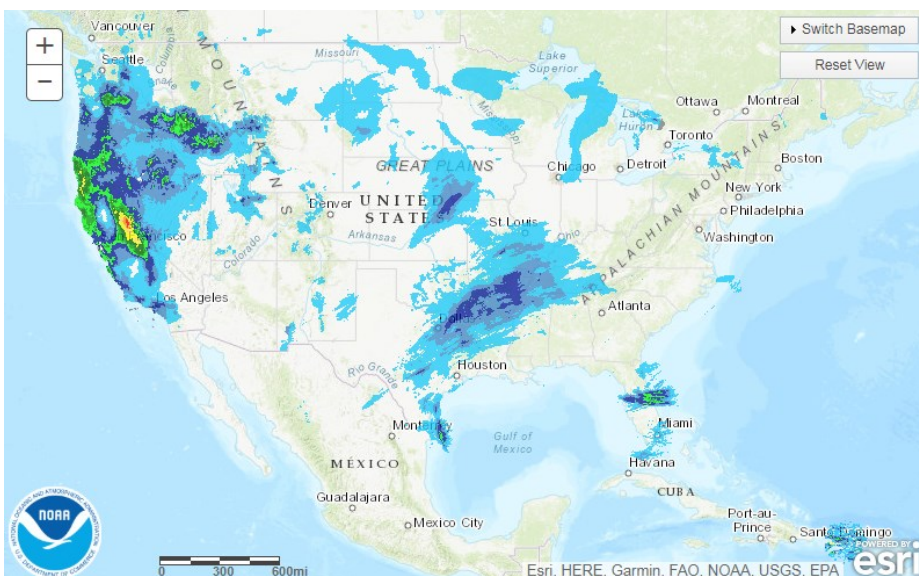
Average daily values (BCF/D):
 Last Year (BCF/d)
 Power – +22.3
 Total Demand – +106.8
 Last Week (BCF/d)
 Power – +26.6
 Total Demand – +122.0

[NEXT REPORT ON Feb 15]

TODAY'S PRECIPITATION

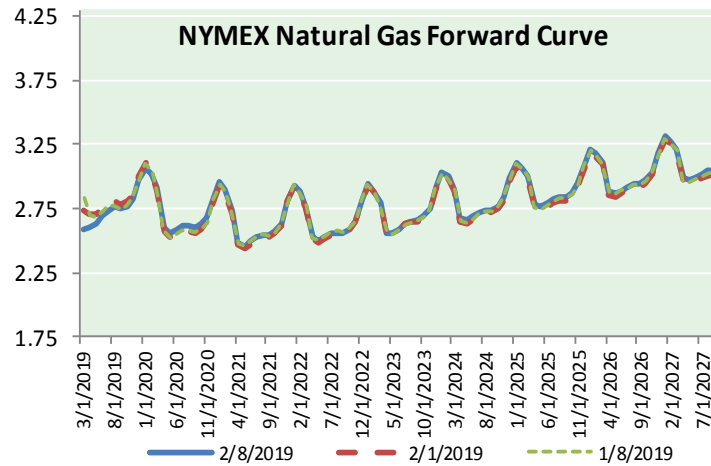
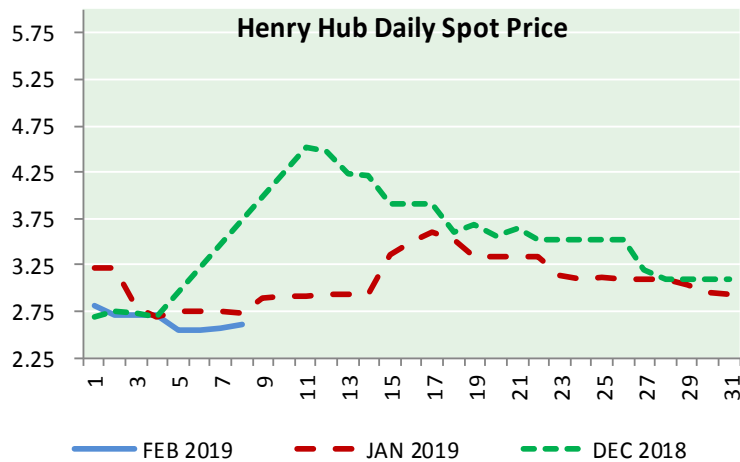
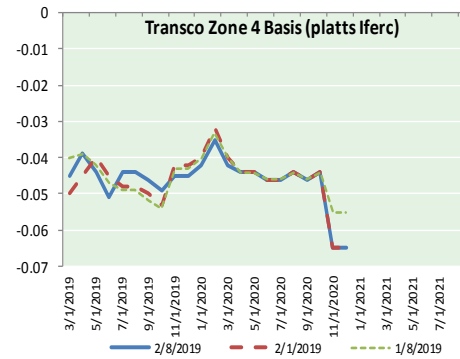
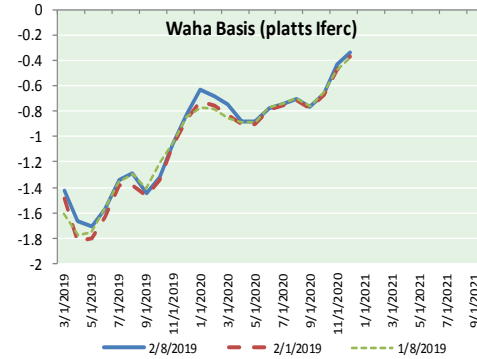
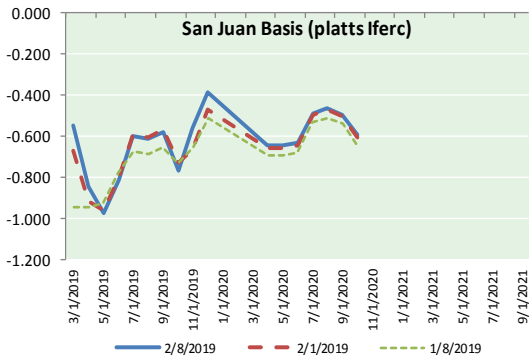
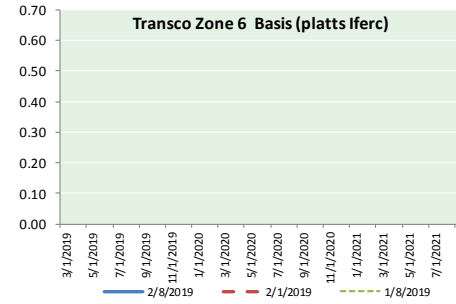
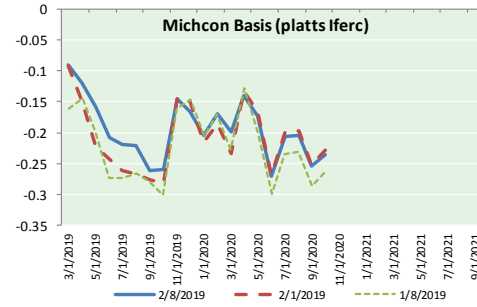
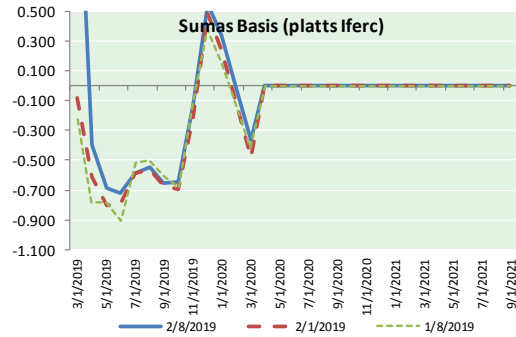


24 HOUR PRECIPITATION





NATURAL GAS BASIS FUTURES, HENRY HUB SPOT PRICES, AND FORWARD CURVE



NYMEX WTI Delivery
Month Average (\$/bbl)
(Excluding Weekends and Holidays)

Month: February 2019

Day	Price	Day	Price
1	55.26	16	
2		17	
3		18	
4	54.56	19	
5	53.66	20	
6	54.01	21	
7	52.64	22	
8	52.72	23	
9		24	
10		25	
11		26	
12		27	
13		28	
14			
15			

Average (Feb) 53.8083
(through 02/08/2019)

Average (Jan) 51.5505

Average (Dec) 49.5400

CME NG Option Prices

ATM Call

Month	Strike	Close	Imp Vol
Apr-19			
May-19	2.700	0.061	16.9
Jun-19			
Jul-19			
Aug-19			

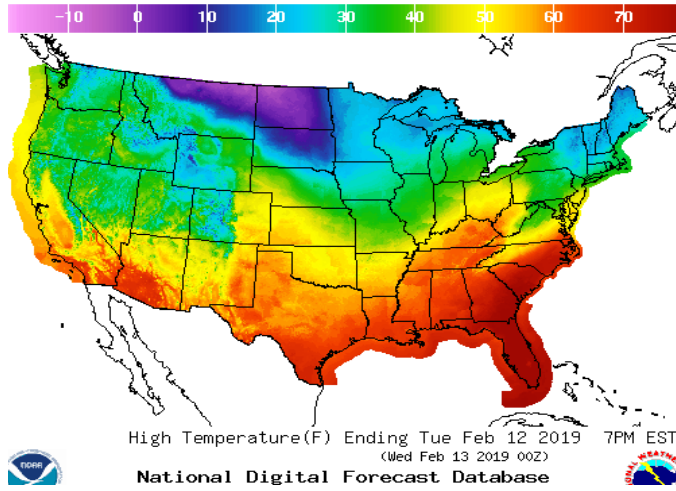
CME NG Option Prices

ATM Put

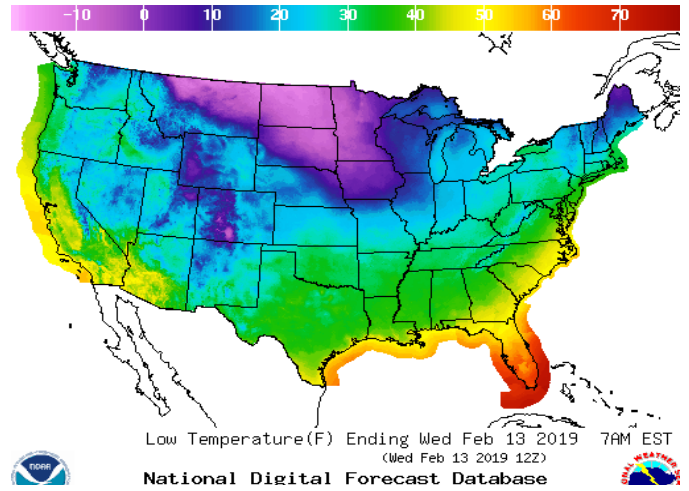
Month	Strike	Close	Imp Vol
Apr-19			
May-19	2.700	0.155	41.2
Jun-19			
Jul-19			
Aug-19			

WEATHER – HIGH / LOW TEMPERATURE TOMORROW

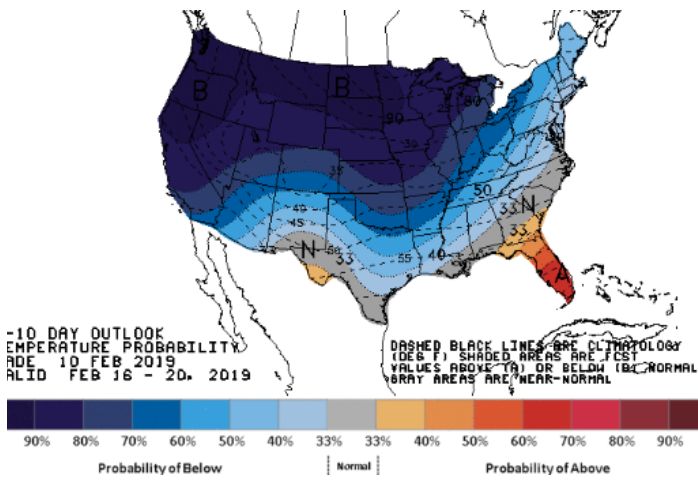
HIGH Temperature



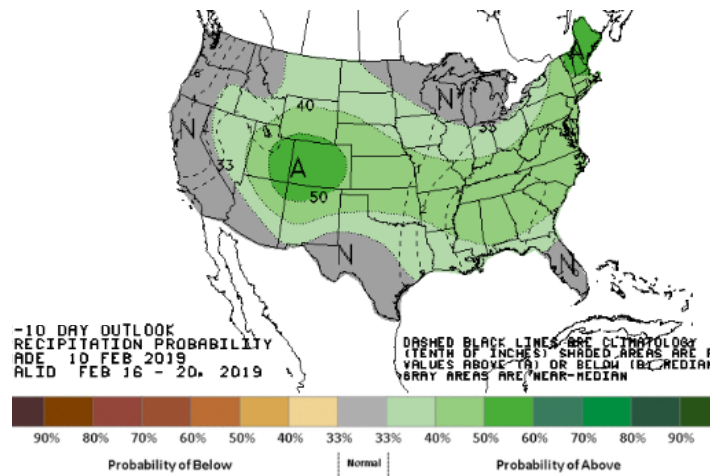
LOW Temperature



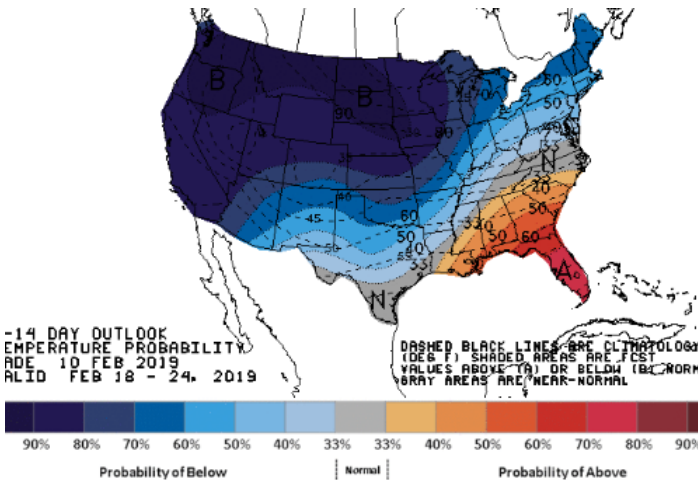
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA
Temperature



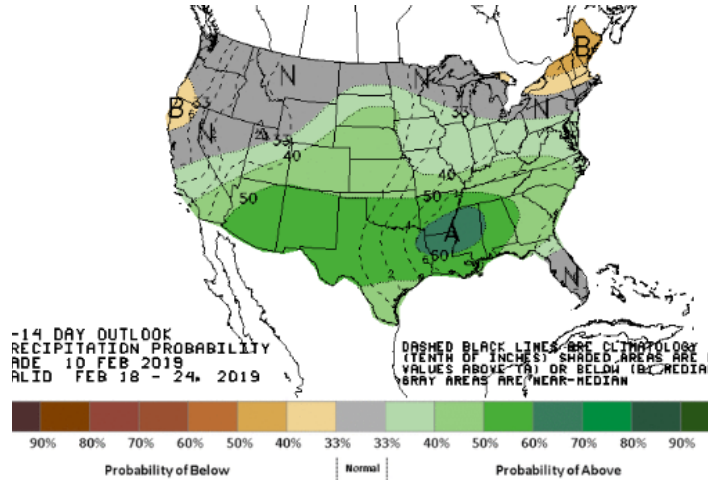
Precipitation



WEATHER – 8 TO 14 DAY OUTLOOK – NOAA
Temperature



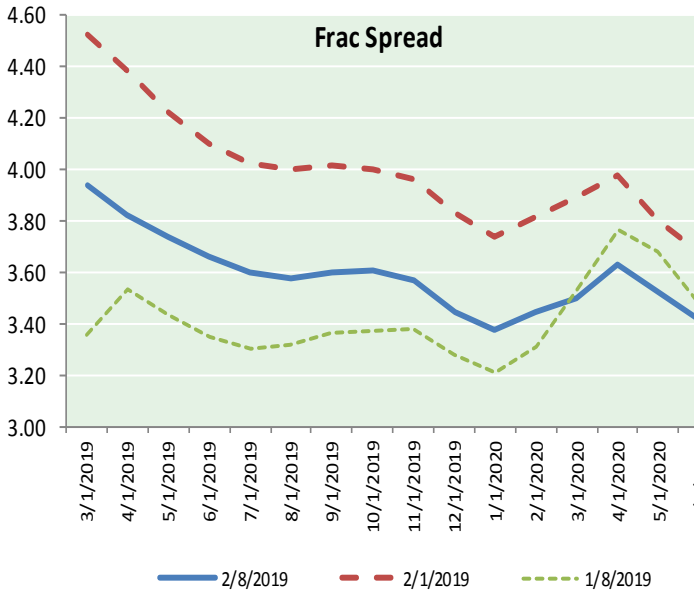
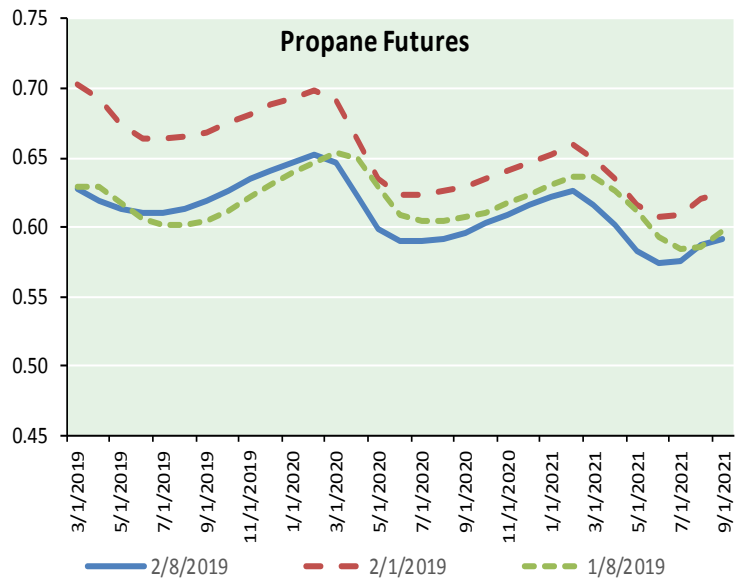
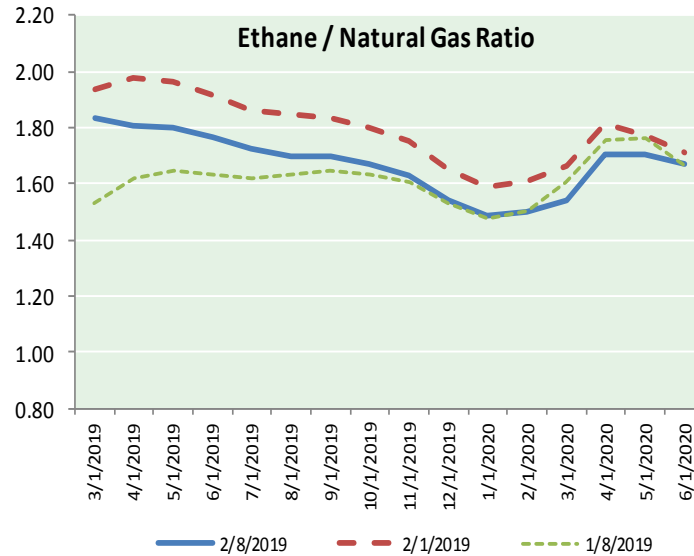
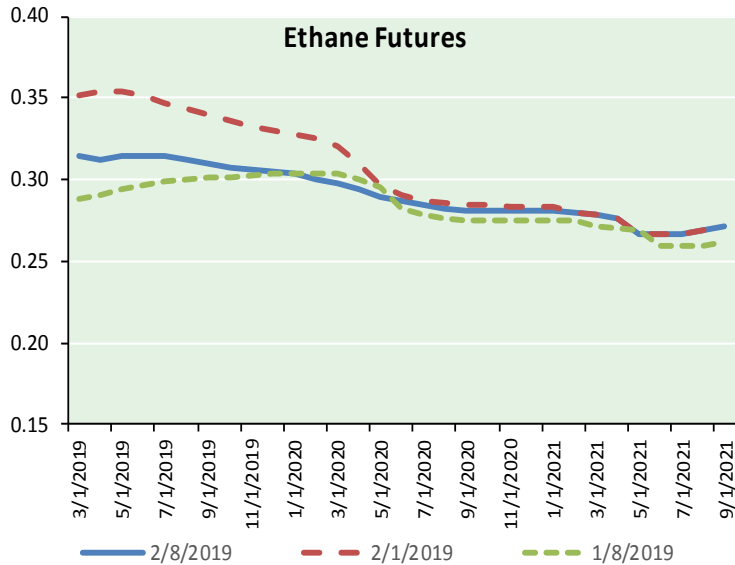
Precipitation



NATURAL GAS NEWS



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



CME Future Prices

Month	Close	Change
Mar-19	0.315	0.004
Apr-19	0.313	0.004
May-19	0.315	0.003
Jun-19	0.315	0.003
Jul-19	0.314	0.003
Aug-19	0.312	0.002
Sep-19	0.309	0.001
Oct-19	0.308	0.000
Nov-19	0.306	0.000
Dec-19	0.304	0.001
Jan-20	0.303	0.001
Feb-20	0.301	0.001
1YR Strip	0.310	0.002

CME Future Prices

Propane (C3)
Non-LDH— Mont Belvieu

Month	Close	Change
Mar-19	0.628	(0.002)
Apr-19	0.619	(0.002)
May-19	0.614	0.001
Jun-19	0.610	(0.001)
Jul-19	0.610	(0.001)
Aug-19	0.613	0.000
Sep-19	0.619	0.001
Oct-19	0.627	0.001
Nov-19	0.634	0.002
Dec-19	0.641	0.002
Jan-20	0.646	0.001
Feb-20	0.652	0.001
1YR Strip	0.626	0.000

NATURAL GAS NEWS



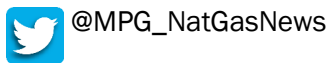
Prompt WTI (CL) Crude
Daily Sentiment

BEARISH



RESISTANCE
53.11 & 53.51
SUPPORT
52.20 & 51.69

FOLLOW US ON TWITTER:

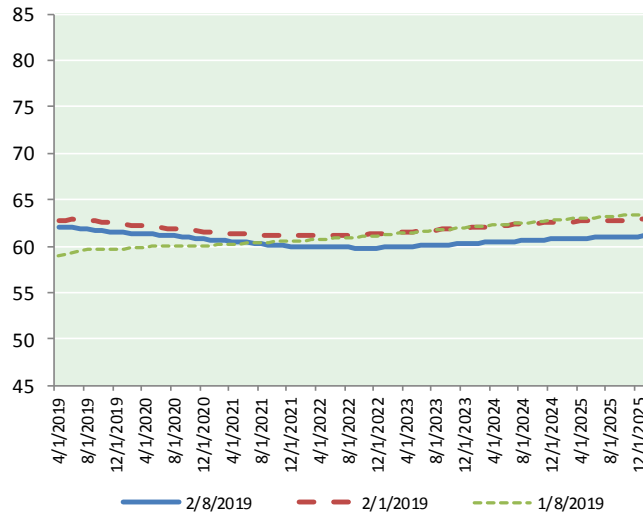


NYMEX Brent (BZ)

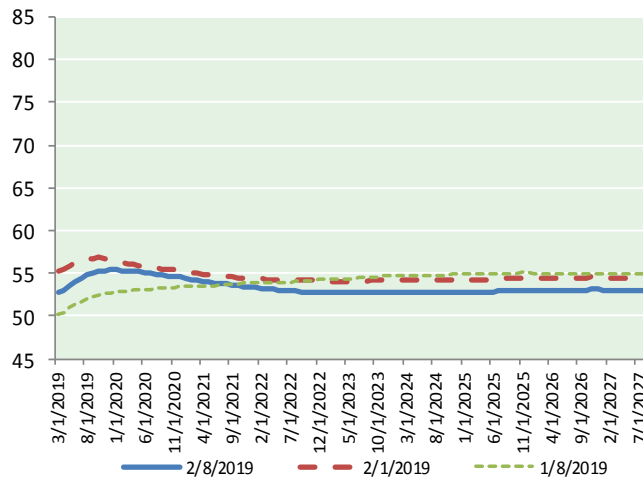
Futures

Month	Close	Change
Mar-19	52.72	0.08
Apr-19	53.09	0.09
May-19	53.55	0.10
Jun-19	54.02	0.09
Jul-19	54.45	0.08
Aug-19	54.81	0.06
Sep-19	55.07	0.05
Oct-19	55.24	0.04
Nov-19	55.34	0.03
Dec-19	55.37	0.02
Jan-20	55.37	0.01
Feb-20	55.35	0.01
Mar-20	55.30	0.01
Apr-20	55.24	0.01
May-20	55.19	0.03
Jun-20	55.12	0.03
Jul-20	55.01	0.03
Aug-20	54.91	0.03
Sep-20	54.82	0.03
Oct-20	54.74	0.05
Nov-20	54.66	0.06
Dec-20	54.58	0.06
Jan-21	54.45	0.06
Feb-21	54.32	0.05
1YR Strip	54.53	0.06
2019	54.37	0.06
5YR Strip	53.79	0.02

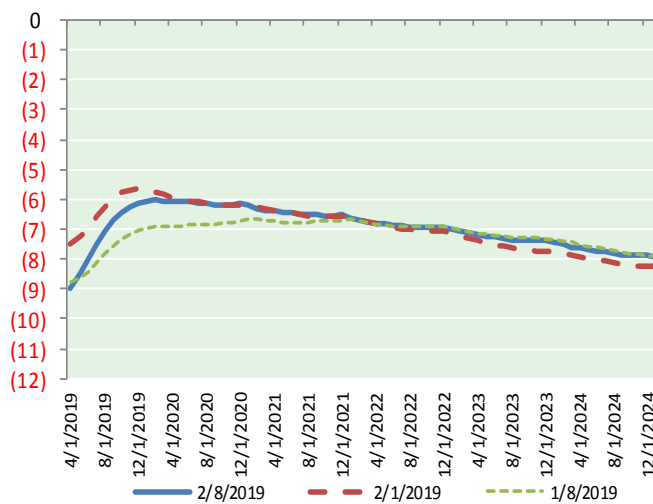
BRENT CRUDE FORWARD CURVE



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

	Mar-19	Close	Change
Butane	0.802	0.009	
Iso-Butane	0.807	0.009	
Nat Gasoline	1.106	0.017	

NYMEX WTI (CL) Futures

Month	Close	Change
Apr-19	62.10	0.47
May-19	62.03	0.40
Jun-19	62.02	0.36
Jul-19	61.93	0.33
Aug-19	61.86	0.30
Sep-19	61.76	0.28
Oct-19	61.66	0.25
Nov-19	61.59	0.23
Dec-19	61.50	0.21
Jan-20	61.44	0.20
Feb-20	61.38	0.18
Mar-20	61.34	0.16
Apr-20	61.30	0.15
May-20	61.25	0.13
Jun-20	61.20	0.12
Jul-20	61.14	0.11
Aug-20	61.07	0.10
Sep-20	60.99	0.09
Oct-20	60.92	0.08
Nov-20	60.84	0.07
Dec-20	60.74	0.06
Jan-21	60.67	0.05
Feb-21	60.61	0.04
Mar-21	60.55	0.03
1YR Strip	61.72	0.28
2019	61.83	0.31
5YR Strip	60.54	0.02