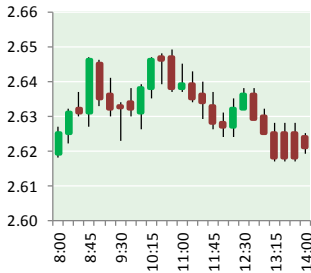


NATURAL GAS



FEBRUARY 20, 2018

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



NYMEX NG Futures

Month	Close	Change
Mar-18	2.616	0.058
Apr-18	2.649	0.051
May-18	2.678	0.046
Jun-18	2.714	0.044
Jul-18	2.757	0.042
Aug-18	2.769	0.044
Sep-18	2.758	0.045
Oct-18	2.774	0.044
Nov-18	2.822	0.040
Dec-18	2.943	0.033
Jan-19	3.027	0.028
Feb-19	3.000	0.025
Mar-19	2.910	0.024
Apr-19	2.641	0.010
May-19	2.618	0.008
Jun-19	2.648	0.007
Jul-19	2.680	0.005
Aug-19	2.686	0.005
Sep-19	2.675	0.004
Oct-19	2.700	0.002
Nov-19	2.755	0.002
Dec-19	2.894	0.003
Jan-20	3.014	0.004
Feb-20	2.992	0.002
1YR Strip	2.792	0.042
2018	2.748	0.045
5YR Strip	2.804	0.010

IN THE NEWS

Industry professionals 'confident about future of gas' — Energy Live News reported: Most oil and gas professionals are confident about the role of natural gas up to 2050. That's according to a new report published by the Energy Institute, which explores the opinions of almost 200 industry leaders towards reducing the climate change impacts of the fuel. Those responding to the sur-

- Industry professionals 'confident about future of gas'
- Natural Gas Futures Rally As Cold Weather Seen Returning

vey said carbon capture and storage (CCS) offers the greatest potential of any technology to reduce emissions in the natural gas lifecycle, with around 90% saying they believe industry has a role to play in developing and implementing this technology. The report estimates it is possible to avoid 75% of current methane emissions in the natural gas supply chain and up to half of these emissions could be avoided at no net cost. For more on this story visit energylivenews.com or click <http://bit.ly/2EGgDKd>

Natural Gas Futures Rally As Cold Weather Seen Returning — Investing.com reported: Natural gas futures were higher on Tuesday, moving further away from their lowest levels in almost two years set last week, as updated weather forecasting models showed a return to colder weather over the eastern U.S. during the first week of March. Front-month U.S. natural gas futures climbed 7.0 cents, or around 2.8%, to \$2.628 per million British thermal units (btu) by 8:20AM ET. It reached its best level since Feb. 9 at \$2.662 earlier in the session, well above last Thursday's 21-month low of \$2.530. Natural gas prices are down almost 30% since late January, amid speculation the end of the winter heating season will bring warmer temperatures throughout the U.S. and cut into demand for the fuel. Market experts warned that futures are likely to remain vulnerable in the near-term as the coldest part of the winter has effectively passed and below-normal temperatures in April mean less than they do in January and February. For more on this story visit investing.com or click <http://bit.ly/2EDIZdc>

12 MONTH CANDLESTICK (WEEKLY)



Prompt Natural Gas (NG) Daily Sentiment

BEARISH



RESISTANCE
2.66 & 2.71
SUPPORT
2.57 & 2.51

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	2.616	0.058
Volume	437,337	(380,493)
Open Int.	1,362,810	5,220

CRUDE AND GASOLINE

Futures	Close	Change
Crude	61.90	0.22
RBOB	1.7503	(0.0006)
Crude/NG	23.66	(0.45)

METALS

Futures	Close	Change
Gold	1,328.80	(2.00)

EQUITIES

Exchange	Close	Change
DOW	24,964.75	(254.63)
S&P 500	0.00	(19.34)

CURRENCY

Currency	Close	Change
EUR/USD	1.2362	0.0033
USD/CND	1.2405	0.0026

Contact Us



Mansfield Energy Corp
1025 Airport Pkwy
Gainesville, GA 30501

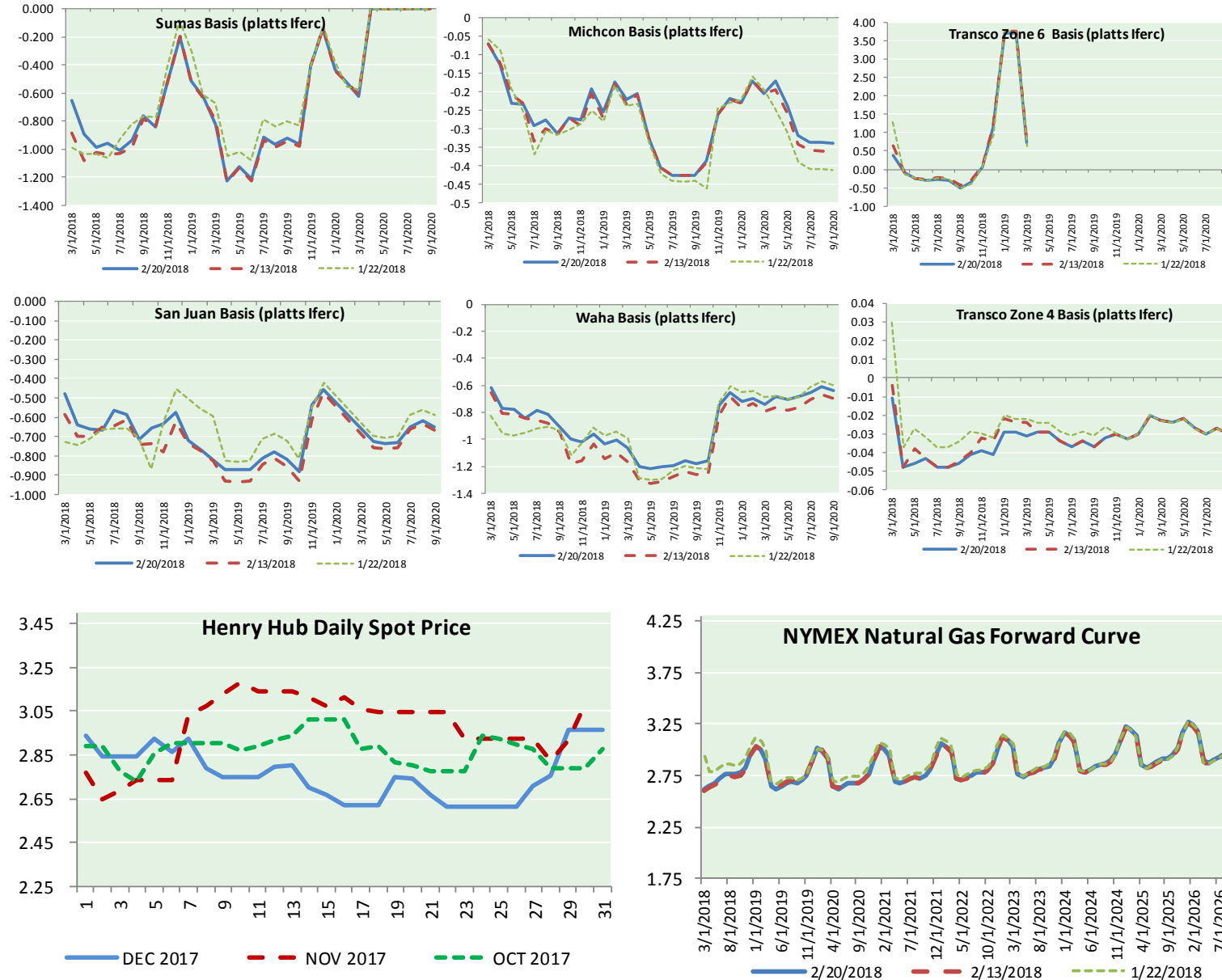
www.mansfield.energy
info@mansfieldoil.com

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: February 2018

Day	Price	Day	Price
1	65.80	16	61.68
2	65.45	17	
3		18	
4		19	
5	64.15	20	61.90
6	63.39	21	
7	61.79	22	
8	61.15	23	
9	59.20	24	
10		25	
11		26	
12	59.29	27	
13	59.19	28	
14	60.60		
15	61.34		

Average (Feb) 61.9177
 (through 02/20/2018)

Average (Jan) 63.6590

Average (Dec) 57.9470

CME NG Option Prices

ATM Call

Month	Strike	Close	Imp Vol
Apr-18			
May-18	2.650	0.102	28.1
Jun-18			
Jul-18			
Aug-18			

CME NG Option Prices

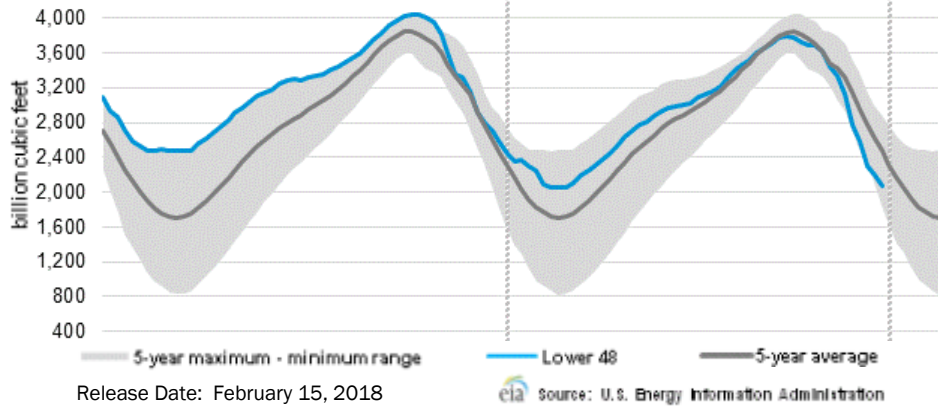
ATM Put

Month	Strike	Close	Imp Vol
Apr-18			
May-18	2.650	0.104	35.6
Jun-18			
Jul-18			
Aug-18			



NATURAL GAS NEWS

WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



Rig Count

Report Date: February 16, 2018

	Total	Change
US -	975	0
CN -	318	(7)

EIA Weekly NG Storage Actual and Surveys for February 8, 2018

Released February 15, 2018
 Range (162) to (207)
 PIRA – (184)
 ARM – (186)
 Reuters – (185)

EIA ACTUAL – (194)

Total Working Gas In Storage

1,884 BCF

(194) BCF (LAST WEEK)
 (577) BCF (LAST YEAR)
 (433) BCF (5-YR AVG)

U.S. Natural Gas Supply Gas Week 2/8– 2/14

Average daily values (BCF/D):
Last Year (BCF/d)
 Dry Production – +70.8
 Total Supply – +77.2
Last Week (BCF/d)
 Dry Production – +77.9
 Total Supply – +84.1

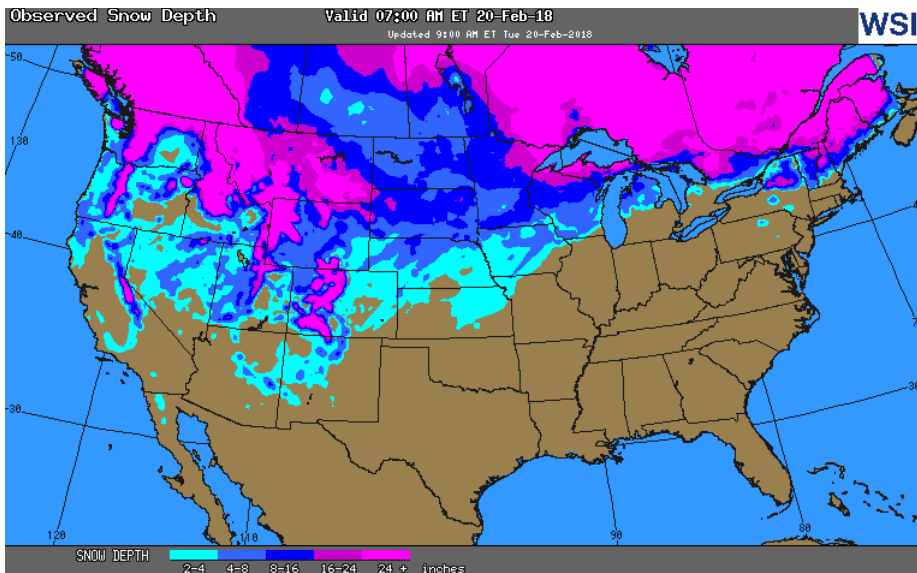
[NEXT REPORT ON Feb 22]

U.S. Natural Gas Demand Gas Week 2/8– 2/14

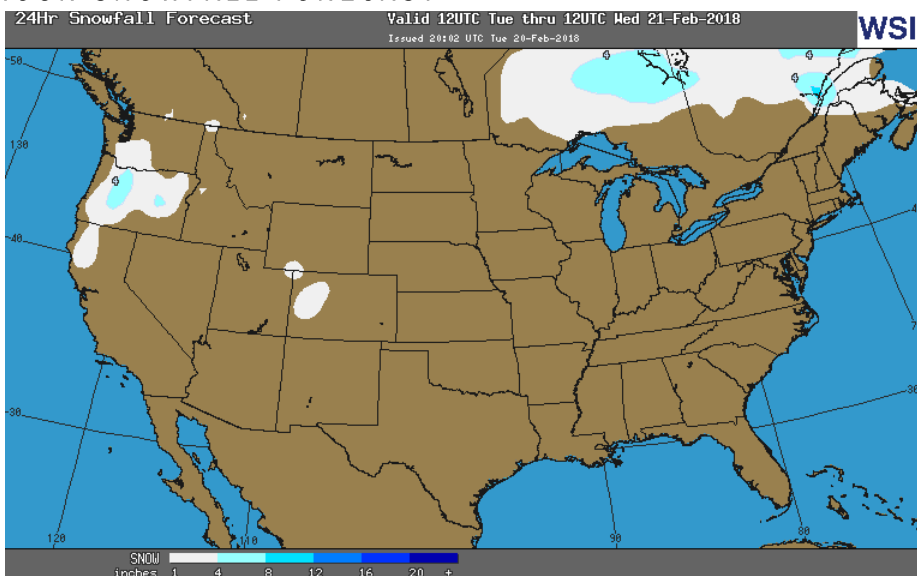
Average daily values (BCF/D):
Last Year (BCF/d)
 Power – +20.8
 Total Demand – +87.7
Last Week (BCF/d)
 Power – +23.3
 Total Demand – +107.7

[NEXT REPORT ON Feb 22]

OBSERVED SNOW DEPTH

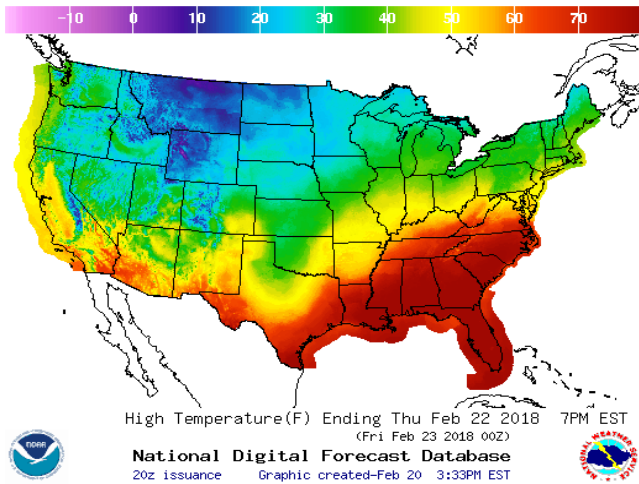


24 HOUR SNOWFALL FORECAST

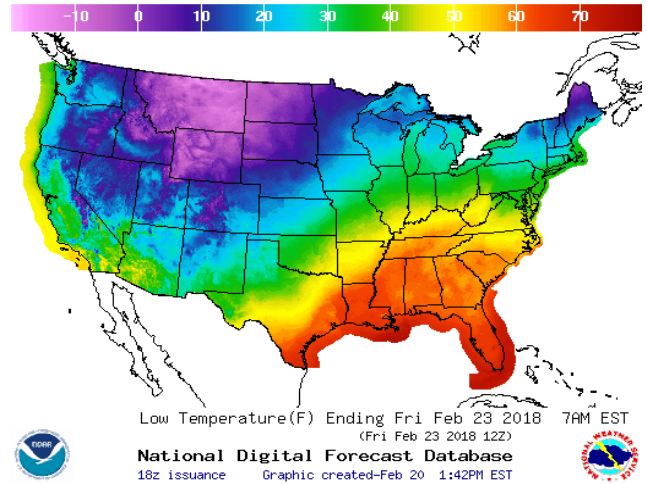


WEATHER – HIGH / LOW TEMPERATURE TOMORROW

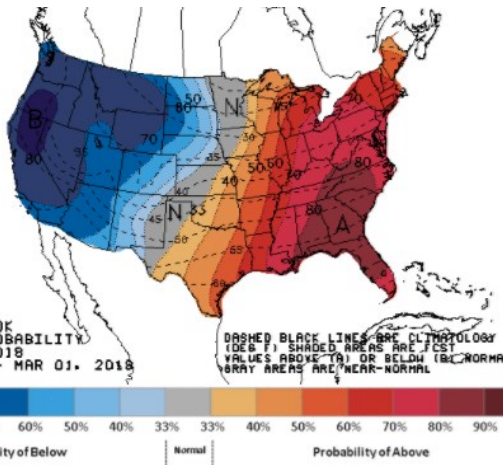
HIGH Temperature



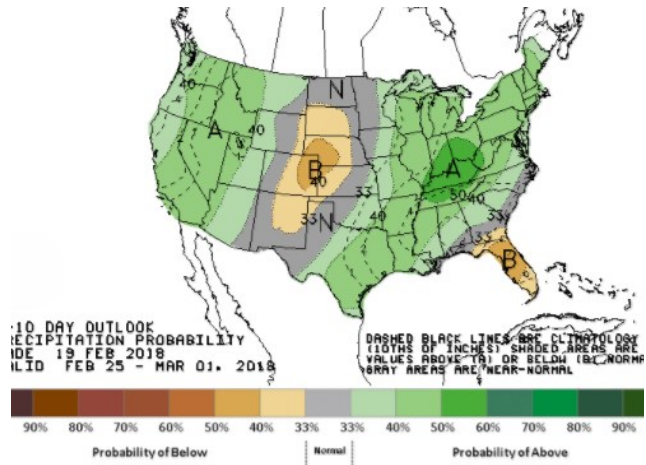
LOW Temperature



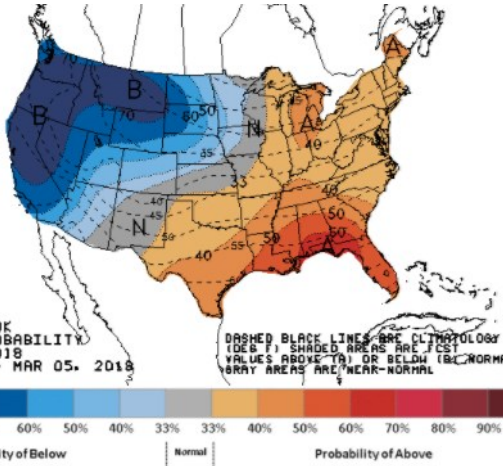
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA
Temperature



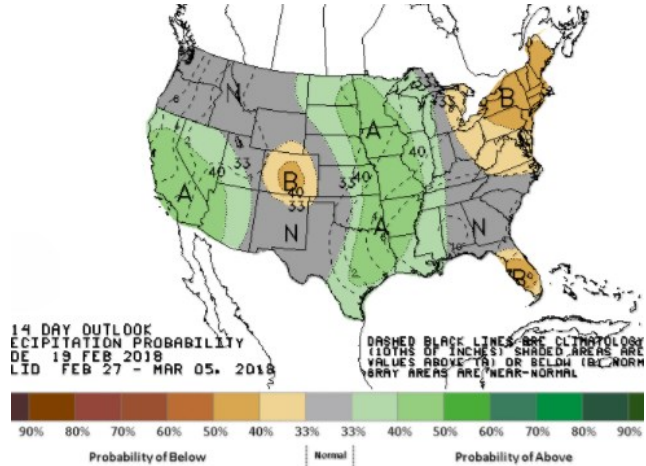
Precipitation



WEATHER – 8 TO 14 DAY OUTLOOK – NOAA
Temperature



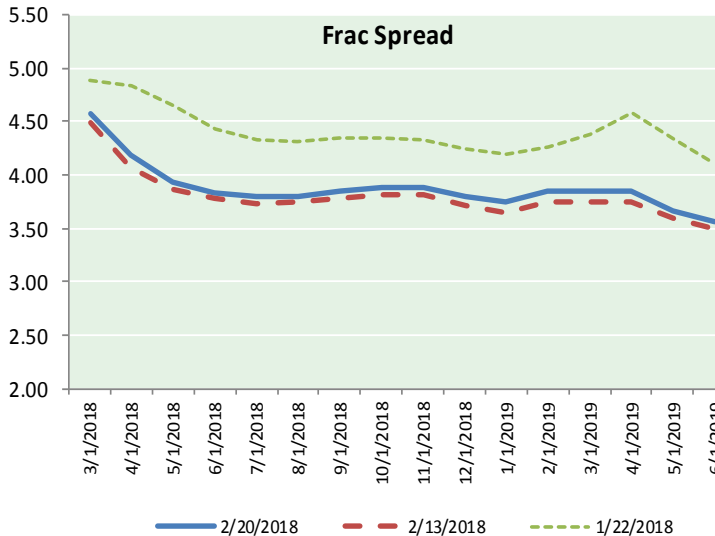
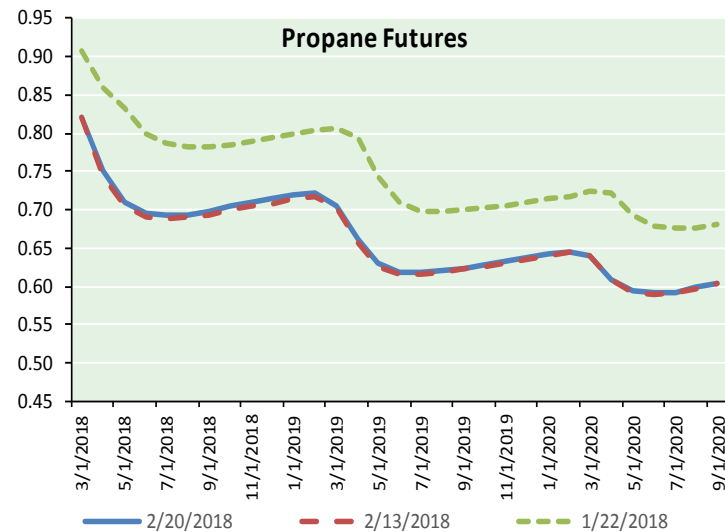
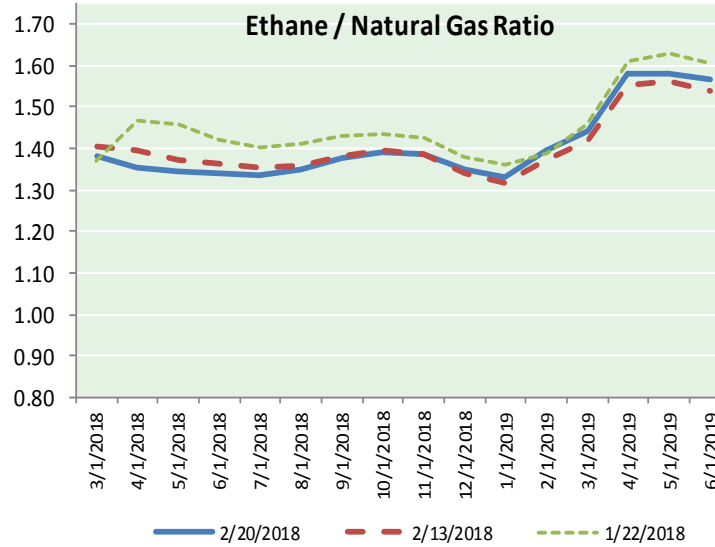
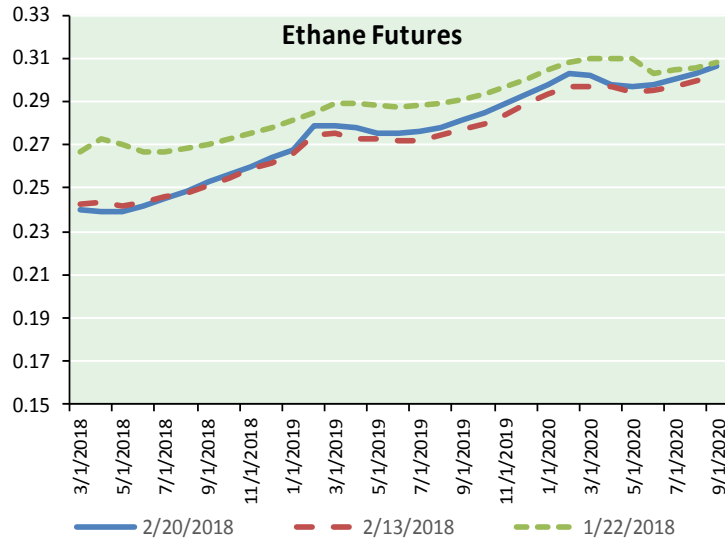
Precipitation



NATURAL GAS NEWS



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



CME Future Prices

Ethane (C2)

Non-LDH— Mont Belvieu

Month	Close	Change
Mar-18	0.240	0.001
Apr-18	0.239	0.001
May-18	0.239	0.002
Jun-18	0.242	0.003
Jul-18	0.245	0.004
Aug-18	0.249	0.005
Sep-18	0.253	0.005
Oct-18	0.256	0.005
Nov-18	0.260	0.005
Dec-18	0.264	0.005
Jan-19	0.268	0.004
Feb-19	0.279	0.004

1YR Strip 0.253 0.004

CME Future Prices

Propane (C3)

Non-LDH— Mont Belvieu

Month	Close	Change
Mar-18	0.822	0.004
Apr-18	0.751	(0.007)
May-18	0.710	(0.003)
Jun-18	0.696	(0.001)
Jul-18	0.694	(0.002)
Aug-18	0.694	(0.002)
Sep-18	0.698	(0.002)
Oct-18	0.705	0.000
Nov-18	0.709	(0.002)
Dec-18	0.714	(0.002)
Jan-19	0.719	(0.002)
Feb-19	0.721	0.000

1YR Strip 0.719 (0.001)

NATURAL GAS NEWS



Prompt WTI (CL) Crude Daily Sentiment

BULLISH



RESISTANCE
62.48 & 63.18
SUPPORT
61.26 & 60.74

FOLLOW US ON TWITTER:



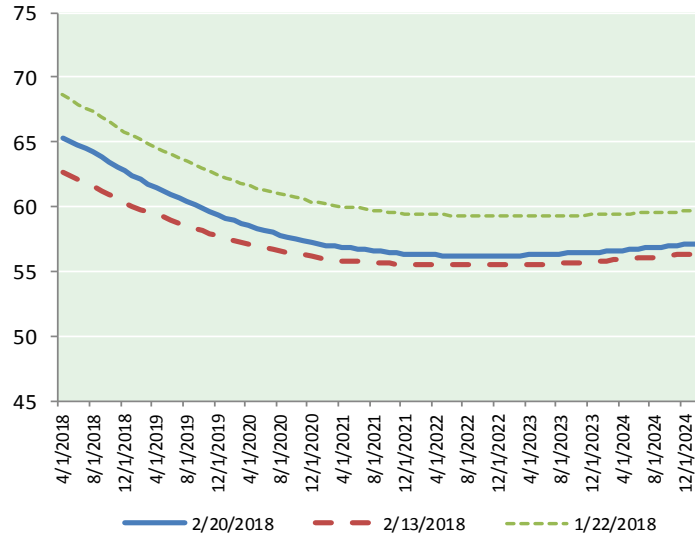
@MPG_NatGasNews

NYMEX Brent (BZ)

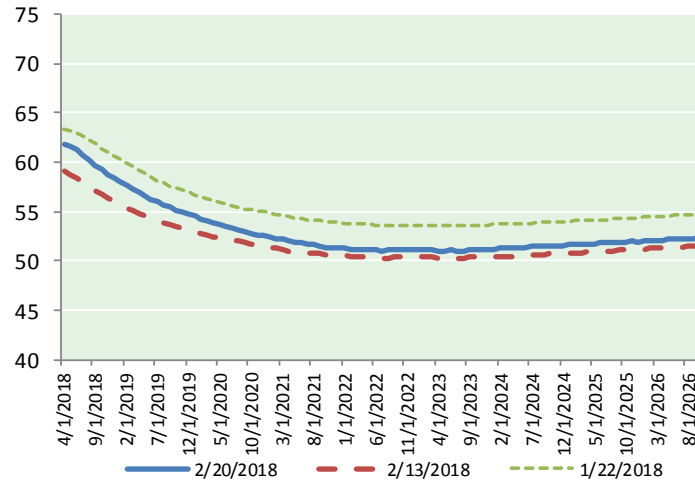
Futures

Month	Close	Change
Apr-18	65.25	0.41
May-18	65.05	0.52
Jun-18	64.79	0.58
Jul-18	64.50	0.62
Aug-18	64.20	0.66
Sep-18	63.86	0.68
Oct-18	63.50	0.71
Nov-18	63.12	0.71
Dec-18	62.73	0.72
Jan-19	62.39	0.74
Feb-19	62.08	0.75
Mar-19	61.77	0.74
Apr-19	61.49	0.73
May-19	61.21	0.73
Jun-19	60.92	0.73
Jul-19	60.69	0.72
Aug-19	60.44	0.72
Sep-19	60.16	0.71
Oct-19	59.90	0.69
Nov-19	59.63	0.68
Dec-19	59.34	0.68
Jan-20	59.13	0.68
Feb-20	58.95	0.67
Mar-20	58.75	0.66
1YR Strip 2018	63.60	0.65
5YR Strip	58.70	0.60

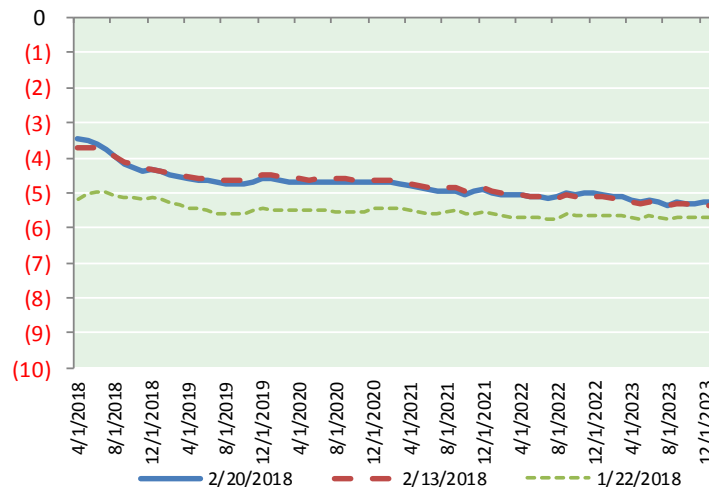
BRENT CRUDE FORWARD CURVE



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)

	Mar-18	Close	Change
Butane	0.940	0.021	
Iso-Butane	0.994	0.026	
Nat Gasoline	1.347	0.002	

NYMEX WTI (CL) Futures

Month	Close	Change
Mar-18	61.90	0.22
Apr-18	61.79	0.24
May-18	61.56	0.36
Jun-18	61.20	0.47
Jul-18	60.74	0.55
Aug-18	60.23	0.60
Sep-18	59.70	0.61
Oct-18	59.21	0.63
Nov-18	58.75	0.62
Dec-18	58.37	0.65
Jan-19	57.98	0.66
Feb-19	57.59	0.67
Mar-19	57.24	0.67
Apr-19	56.90	0.69
May-19	56.58	0.68
Jun-19	56.29	0.67
Jul-19	55.97	0.67
Aug-19	55.67	0.66
Sep-19	55.40	0.65
Oct-19	55.16	0.65
Nov-19	54.94	0.64
Dec-19	54.77	0.63
Jan-20	54.53	0.61
Feb-20	54.30	0.61
1YR Strip 2018	59.92	0.52
5YR Strip	54.16	0.57