

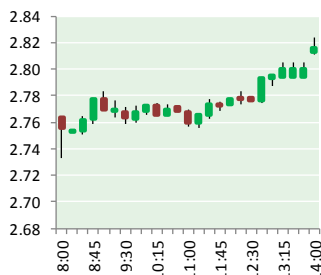
# NATURAL GAS



NEWS

FEBRUARY 27, 2019

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



## NYMEX NG Futures

Month	Close	Change
Mar-19	2.836	0.119
Apr-19	2.815	0.076
May-19	2.826	0.067
Jun-19	2.859	0.059
Jul-19	2.896	0.051
Aug-19	2.906	0.044
Sep-19	2.892	0.042
Oct-19	2.904	0.040
Nov-19	2.946	0.037
Dec-19	3.077	0.034
Jan-20	3.158	0.031
Feb-20	3.092	0.033
Mar-20	2.962	0.024
Apr-20	2.612	0.006
May-20	2.567	0.000
Jun-20	2.593	(0.001)
Jul-20	2.622	(0.002)
Aug-20	2.623	(0.002)
Sep-20	2.605	(0.001)
Oct-20	2.627	0.000
Nov-20	2.672	0.000
Dec-20	2.825	0.000
Jan-21	2.943	0.000
Feb-21	2.885	0.002
1YR Strip	2.934	0.053
2019	2.896	0.057
5YR Strip	2.722	0.009

## IN THE NEWS

**Utility to pay \$119.5 million settlement after massive 2015 natural gas leak**— Ars Technica reported: On Monday, a Los Angeles Superior Court Judge approved a \$119.5 million settlement between Southern California Gas (SoCalGas) and the California Air Resources Board (CARB). SoCalGas was responsible for the Aliso Canyon Natural Gas Storage Facility when one of the 115 storage

- **Utility to pay \$119.5 million settlement after massive 2015 natural gas leak**
- **Dominion eyes avenues to get ACP natural gas pipeline project over court obstacle**

wells at the site started leaking methane dramatically. Stanching the leak took nearly five months, and in that time 109,000 metric tons of methane was spewed into the atmosphere. Methane is an extremely potent greenhouse gas, capable of trapping more heat in the atmosphere than carbon dioxide, although methane is shorter-lived. For more on this story visit [arstechnica.com](http://arstechnica.com) or click <https://bit.ly/2EqDL2V>

**Dominion eyes avenues to get ACP natural gas pipeline project over court obstacle**— S&P Global reported: Dominion Energy said Tuesday it expects to seek a US Supreme Court appeal as well as pursue legislative and administrative options to move the Atlantic Coast Pipeline forward after the 4th US Circuit Court of Appeals declined Monday to remove a major hurdle for the project. The appeals court in December struck ACP's permits from the US Forest Service to cross national forests and the Appalachian Trail. The pipeline developers and the Department of Justice had warned the court that the ruling could turn the trail into a long barrier to construction of pipelines moving Appalachian gas to markets, but the court Monday declined their requests to rehear the decision. That denial added to uncertainties for the 600-mile, 1.5 Bcf/d project, which has faced multiple legal setbacks in the 4th Circuit, located in Richmond, Virginia. An additional major hurdle is the court's stay on the US Fish and Wildlife Service's biological opinion and incidental take statement related to protected species. For more on this story visit [spglobal.com](http://spglobal.com) or click <https://bit.ly/2XuA8iX>

## Prompt Natural Gas (NG) Daily Sentiment

**BULLISH**



RESISTANCE

2.84 & 2.89

SUPPORT

2.75 & 2.81

## Trading Summary

### NATURAL GAS

Futures	Close	Change
NG	2.836	0.119
Volume	421,205	(365,437)
Open Int.	1,175,335	8,780

### CRUDE AND GASOLINE

Futures	Close	Change
Crude	55.48	(1.78)
RBOB	1.5452	(0.0660)
Crude/NG	19.71	(1.20)

### METALS

Futures	Close	Change
Gold	1,325.90	(0.40)

### EQUITIES

Exchange	Close	Change
DOW	26,091.95	60.14
S&P 500	-2,159.19	3.44

### CURRENCY

Currency	Close	Change
EUR/USD	1.1372	0.0014
USD/CND	1.2405	0.0040

## 12 MONTH CANDLESTICK (WEEKLY)



## Contact Us



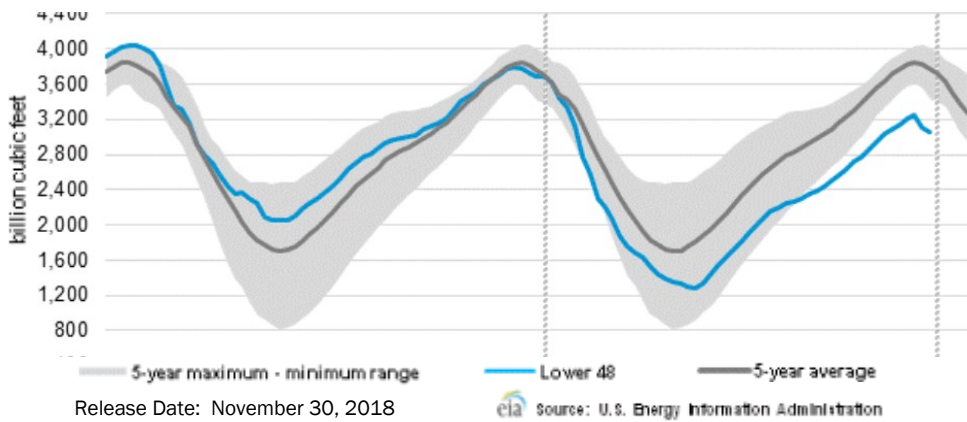
**Mansfield Energy Corp**  
1025 Airport Pkwy  
Gainesville, GA 30501  
  
[www.mansfield.energy](http://www.mansfield.energy)  
  
[info@mansfieldoil.com](mailto:info@mansfieldoil.com)

Phone: (800) 695-6626

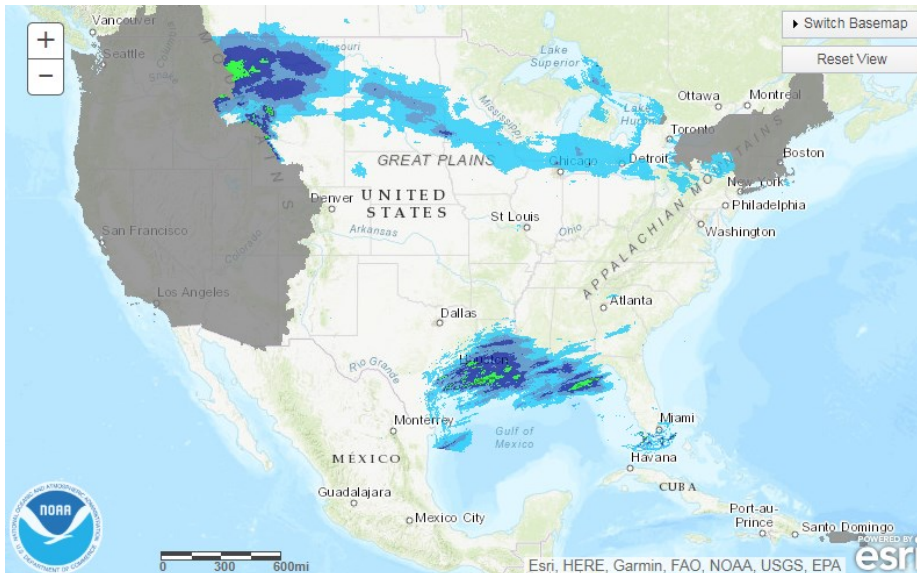


# NATURAL GAS NEWS

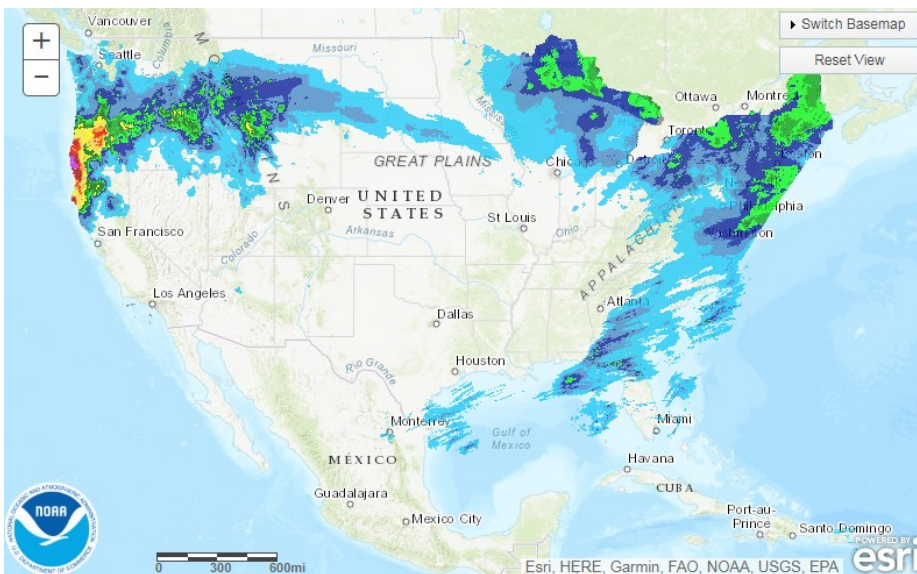
## WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



## TODAY'S PRECIPITATION



## 24 HOUR PRECIPITATION



## Rig Count

Report Date: February 22, 2019

	Total	Change
US -	1,047	(4)
CN -	212	(12)

## EIA Weekly NG Storage Actual and Surveys for February 22, 2019

Released February 21, 2019  
 Range + +168 to +138  
 PIRA- (170)  
 PointLogic - (167)  
 Citi Futures - (142)

EIA ACTUAL - (177)

## Total Working Gas In Storage

**1,705 BCF**

(177) BCF (LAST WEEK)  
 (73) BCF (LAST YEAR)  
 (362) BCF (5-YR AVG)

## U.S. Natural Gas Supply Gas Week 2/14 - 2/20

Average daily values (BCF/D):  
 Last Year (BCF/d)  
 Dry Production - +88.5  
 Total Supply - +93.4  
 Last Week (BCF/d)  
 Dry Production - +87.8  
 Total Supply - +92.6

[NEXT REPORT ON Mar 1]

## U.S. Natural Gas Demand Gas Week 2/14 - 2/20

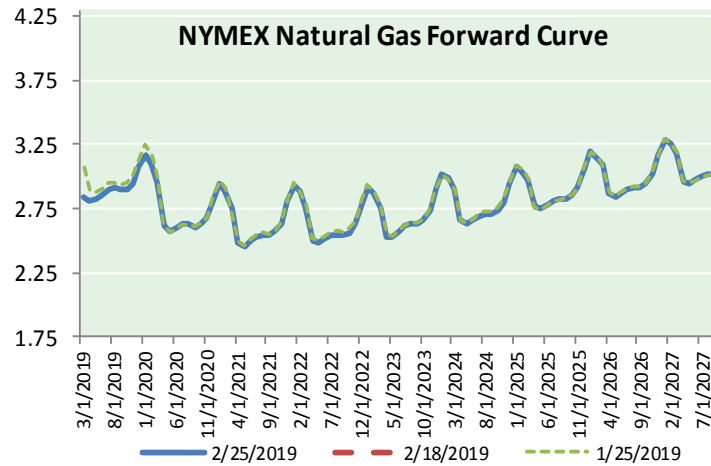
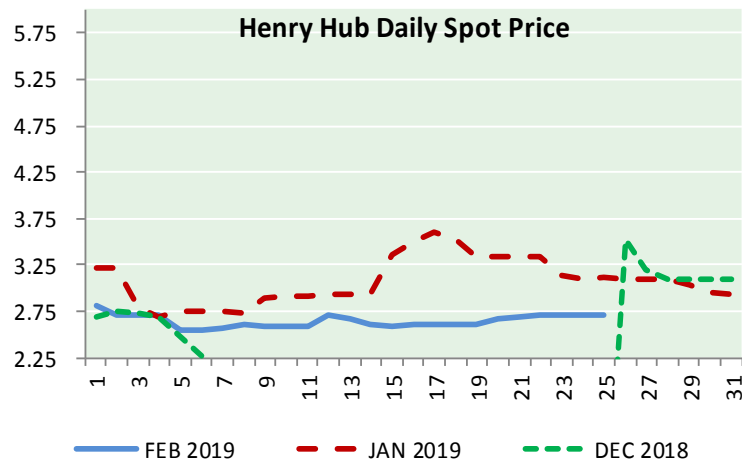
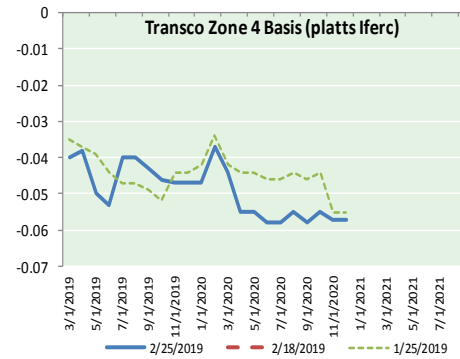
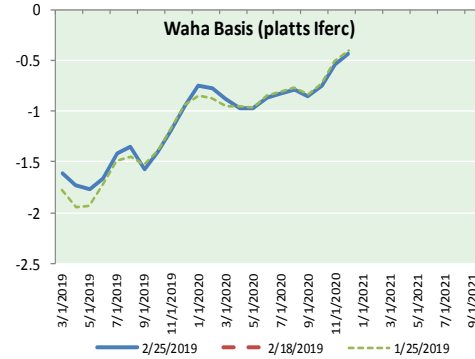
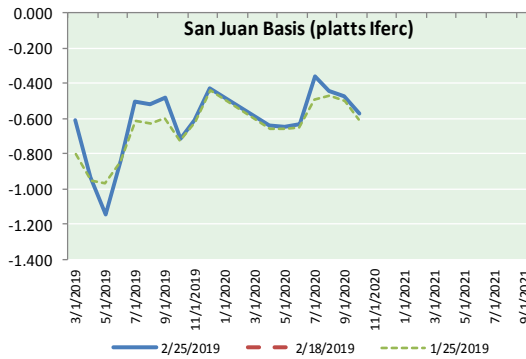
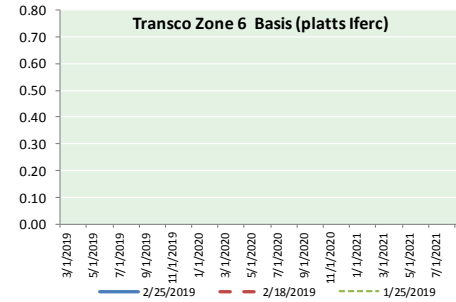
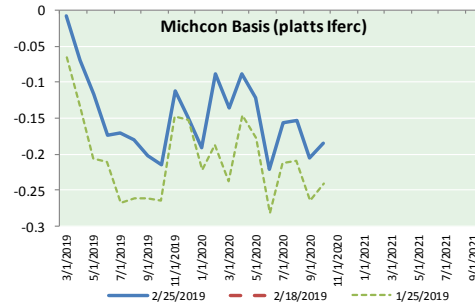
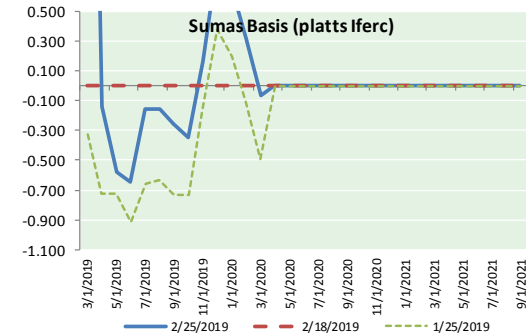
Average daily values (BCF/D):  
 Last Year (BCF/d)  
 Power - +22.1  
 Total Demand - +91.3  
 Last Week (BCF/d)  
 Power - +23.6  
 Total Demand - +110.3

[NEXT REPORT ON Mar 1]

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: February 2019

Day	Price	Day	Price
1	55.26	16	
2		17	
3		18	56.09
4	54.56	19	56.09
5	53.66	20	56.92
6	54.01	21	56.96
7	52.64	22	57.26
8	52.72	23	
9		24	
10		25	55.48
11	52.41	26	
12	53.10	27	
13	53.90	28	
14	54.41		
15	55.59		

Average (Feb) 54.7682  
(through 02/25/2019)

Average (Jan) 51.5505

Average (Dec) 49.5400

CME NG Option Prices

ATM Call

Month	Strike	Close	Imp Vol
Apr-19			
May-19	2.850	0.067	24.3
Jun-19			
Jul-19			
Aug-19			

CME NG Option Prices

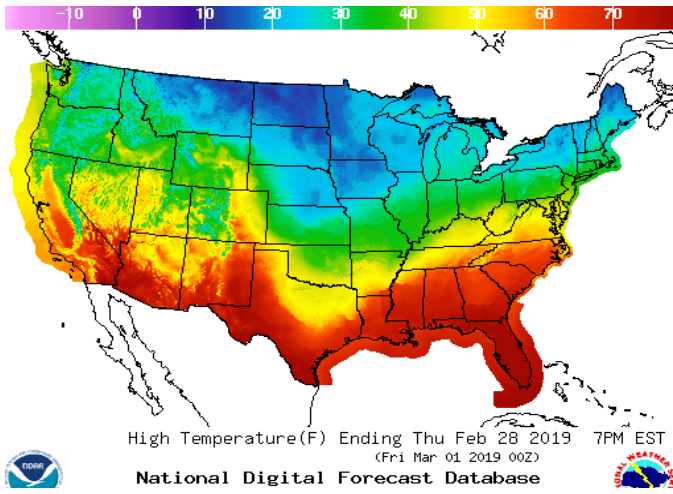
ATM Put

Month	Strike	Close	Imp Vol
Apr-19			
May-19	2.850	0.094	26.2
Jun-19			
Jul-19			
Aug-19			

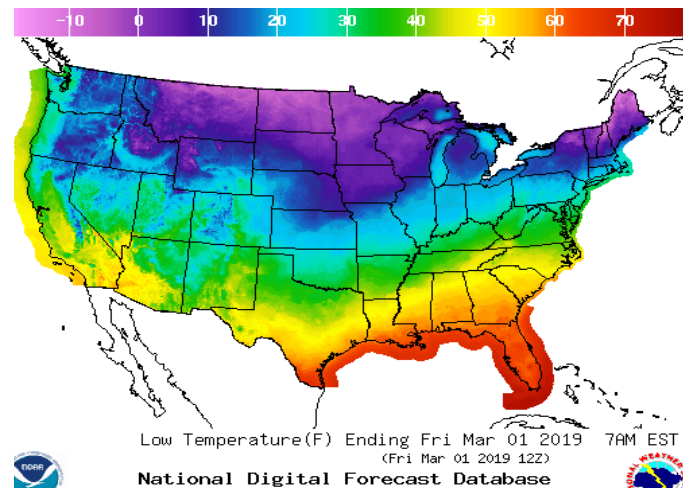


WEATHER – HIGH / LOW TEMPERATURE TOMORROW

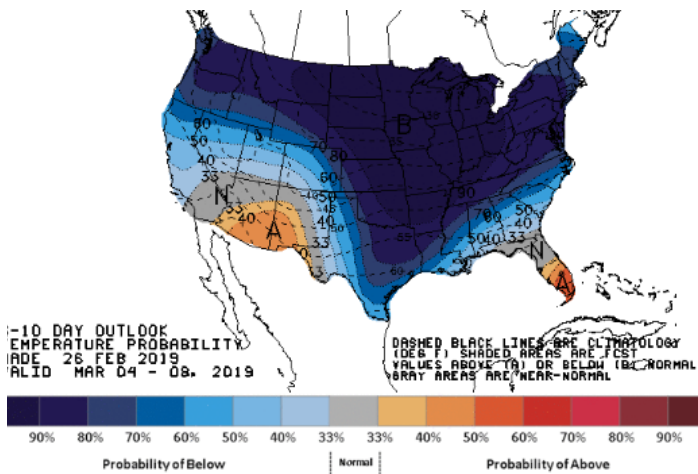
HIGH Temperature



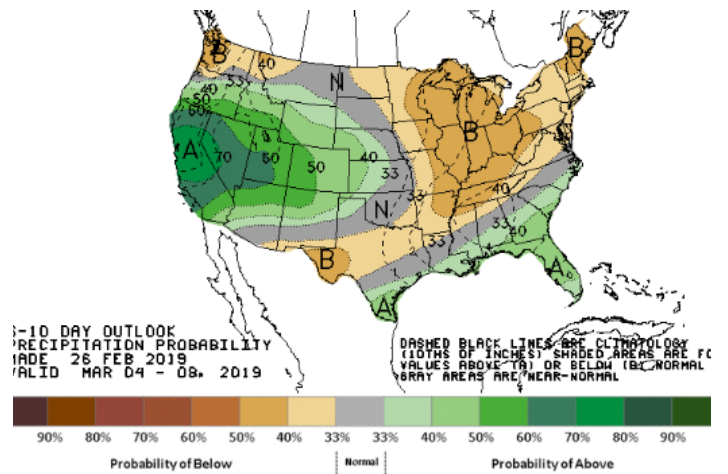
LOW Temperature



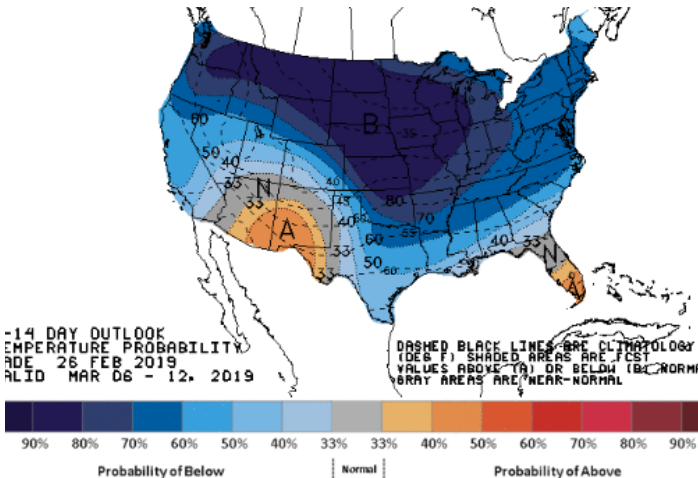
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA  
Temperature



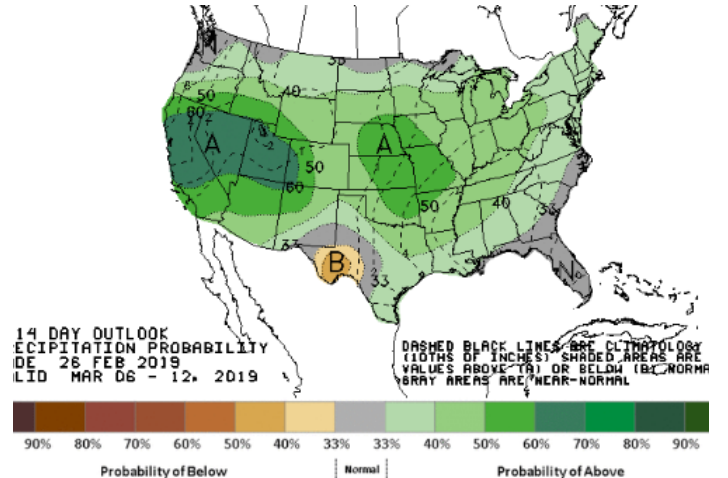
Precipitation



WEATHER – 8 TO 14 DAY OUTLOOK – NOAA  
Temperature



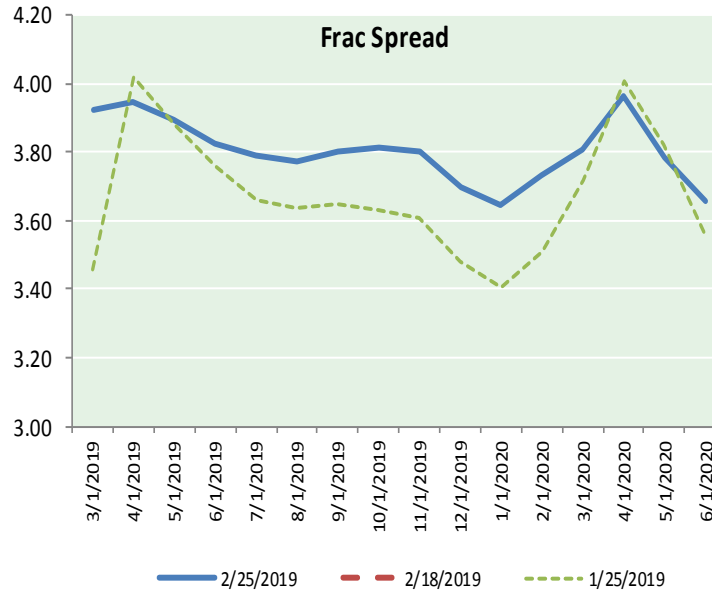
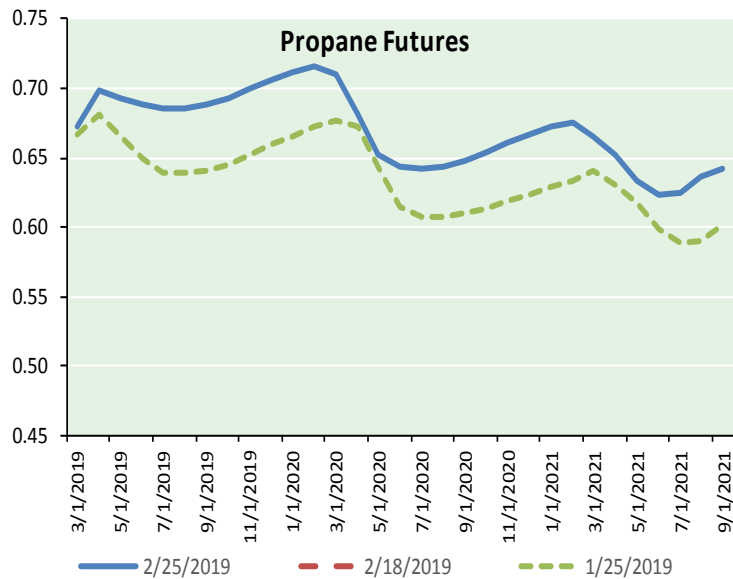
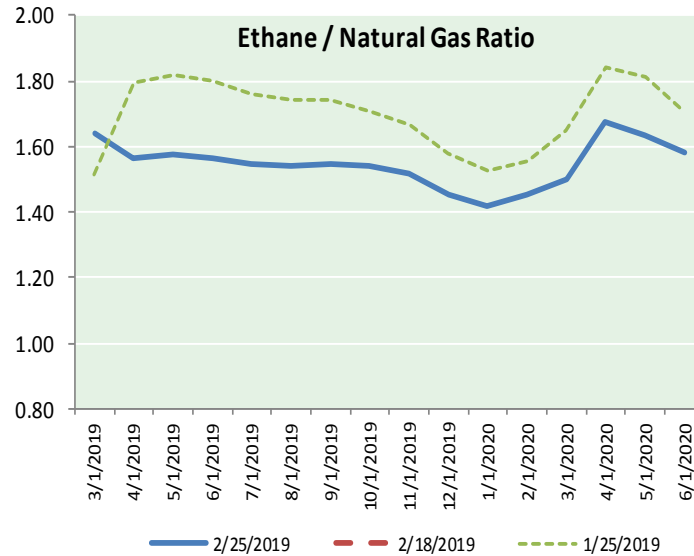
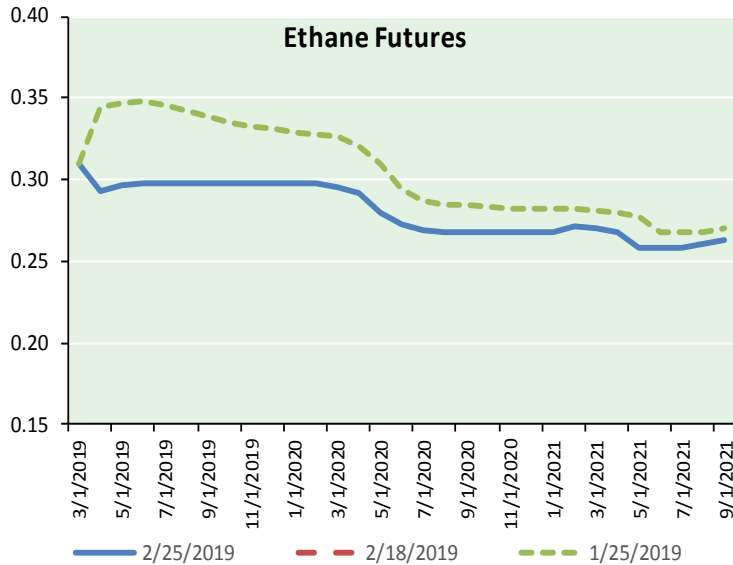
Precipitation



**NATURAL GAS NEWS**



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



**CME Future Prices**

Month	Close	Change
Mar-19	0.310	(0.001)
Apr-19	0.293	(0.006)
May-19	0.296	(0.006)
Jun-19	0.298	(0.008)
Jul-19	0.298	(0.008)
Aug-19	0.298	(0.009)
Sep-19	0.298	(0.009)
Oct-19	0.298	(0.009)
Nov-19	0.298	(0.009)
Dec-19	0.298	(0.009)
Jan-20	0.298	(0.009)
Feb-20	0.298	(0.009)
1YR Strip	0.298	(0.008)

**CME Future Prices**

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

Month	Close	Change
Mar-19	0.673	(0.004)
Apr-19	0.698	(0.019)
May-19	0.693	(0.018)
Jun-19	0.688	(0.018)
Jul-19	0.686	(0.019)
Aug-19	0.686	(0.019)
Sep-19	0.688	(0.019)
Oct-19	0.693	(0.018)
Nov-19	0.699	(0.018)
Dec-19	0.706	(0.018)
Jan-20	0.711	(0.018)
Feb-20	0.716	(0.018)
1YR Strip	0.695	(0.017)

# NATURAL GAS NEWS



Prompt WTI (CL) Crude  
Daily Sentiment

**BULLISH**



RESISTANCE  
56.05 & 56.59  
SUPPORT  
54.99 & 54.47

FOLLOW US ON TWITTER:



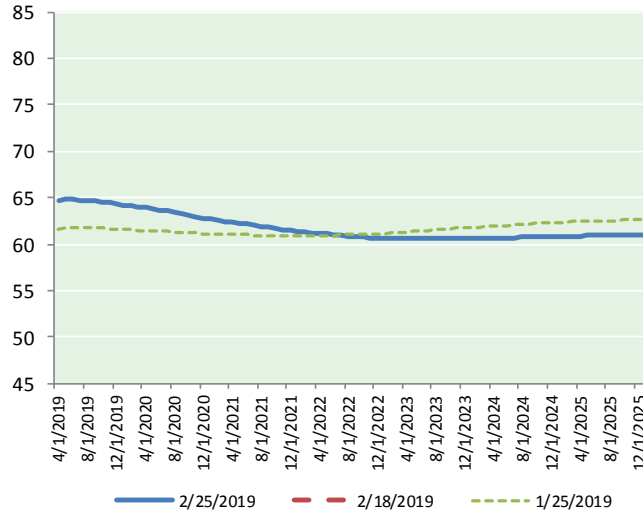
@MPG\_NatGasNews

**NYMEX Brent (BZ)**

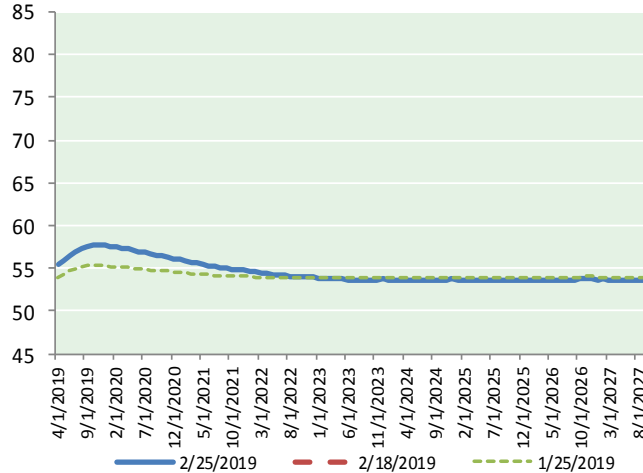
Futures

Month	Close	Change
Apr-19	55.48	(1.78)
May-19	55.92	(1.83)
Jun-19	56.42	(1.83)
Jul-19	56.88	(1.83)
Aug-19	57.26	(1.82)
Sep-19	57.52	(1.80)
Oct-19	57.67	(1.77)
Nov-19	57.71	(1.76)
Dec-19	57.68	(1.72)
Jan-20	57.61	(1.69)
Feb-20	57.51	(1.66)
Mar-20	57.39	(1.63)
Apr-20	57.26	(1.60)
May-20	57.12	(1.56)
Jun-20	56.99	(1.53)
Jul-20	56.82	(1.50)
Aug-20	56.67	(1.47)
Sep-20	56.55	(1.44)
Oct-20	56.41	(1.42)
Nov-20	56.30	(1.39)
Dec-20	56.19	(1.35)
Jan-21	56.02	(1.31)
Feb-21	55.86	(1.30)
Mar-21	55.72	(1.28)
1YR Strip 2019	57.09	(1.76)
5YR Strip	56.95	(1.79)
5YR Strip	55.26	(1.18)

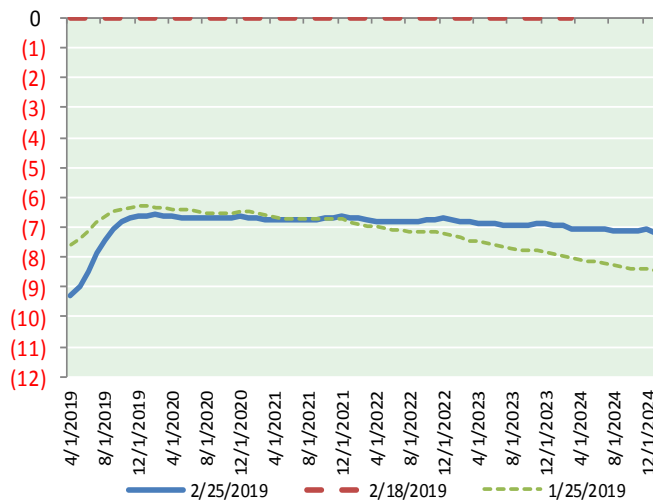
**BRENT CRUDE FORWARD CURVE**



**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	0.844	(0.004)	
Iso-Butane	0.868	(0.003)	
Nat Gasoline	1.153	(0.005)	

**NYMEX WTI (CL) Futures**

Month	Close	Change
Apr-19	64.76	(2.36)
May-19	64.91	(2.34)
Jun-19	64.88	(2.30)
Jul-19	64.75	(2.26)
Aug-19	64.67	(2.22)
Sep-19	64.60	(2.17)
Oct-19	64.50	(2.14)
Nov-19	64.41	(2.10)
Dec-19	64.31	(2.04)
Jan-20	64.21	(2.00)
Feb-20	64.10	(1.97)
Mar-20	64.01	(1.92)
Apr-20	63.91	(1.89)
May-20	63.79	(1.85)
Jun-20	63.65	(1.82)
Jul-20	63.53	(1.79)
Aug-20	63.39	(1.77)
Sep-20	63.25	(1.74)
Oct-20	63.11	(1.72)
Nov-20	62.96	(1.69)
Dec-20	62.82	(1.65)
Jan-21	62.69	(1.63)
Feb-21	62.57	(1.60)
Mar-21	62.45	(1.57)
1YR Strip 2019	64.51	(2.15)
5YR Strip	64.64	(2.21)
5YR Strip	62.13	(1.42)