

NATURAL GAS



NEWS

FEBRUARY 7, 2019

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



NYMEX NG Futures

Month	Close	Change
Mar-19	2.662	0.000
Apr-19	2.657	0.007
May-19	2.671	0.006
Jun-19	2.720	0.006
Jul-19	2.770	0.007
Aug-19	2.780	0.010
Sep-19	2.760	0.012
Oct-19	2.787	0.013
Nov-19	2.841	0.014
Dec-19	2.988	0.014
Jan-20	3.080	0.010
Feb-20	3.025	0.007
Mar-20	2.896	0.009
Apr-20	2.590	0.008
May-20	2.547	0.008
Jun-20	2.573	0.007
Jul-20	2.601	0.007
Aug-20	2.603	0.007
Sep-20	2.588	0.007
Oct-20	2.616	0.007
Nov-20	2.669	0.007
Dec-20	2.837	0.006
Jan-21	2.958	0.005
Feb-21	2.889	0.005
1YR Strip	2.812	0.009
2019	2.764	0.009
5YR Strip	2.705	0.004

IN THE NEWS

Fire fuels concerns over Consumers' natural gas system- The Detroit News reported: Last week's fire at a Consumers Energy compressor station in Macomb County during a record-breaking cold snap exposed vulnerabilities — as well as strengths — in the system that supplies natural gas to 4.1 million Michigianians, experts say. The Jan. 30 blaze crippled the utility's Armada Town-

- Fire fuels concerns over Consumers' natural gas system
- San Francisco gas explosion shoots fire that burns buildings

ship facility, which supplies 64 percent of Consumers' natural gas, leading Consumers to ask some large industrial customers to shut down and Gov. Gretchen Whitmer to ask residents to turn down their thermostats to preserve a suddenly constricted supply. And while the company's distribution system weathered the crisis, some experts believe such a breakdown will happen again — if not in Michigan, then elsewhere. Carl Weimer, executive director of the Bellingham, Washington-based Pipeline Safety Trust, which monitors natural gas pipeline issues nationally, said Consumers Energy handled the crisis appropriately, but added that the incident was not unique. For more on this story visit detroitnews.com or click <https://bit.ly/2UNZdmr>

San Francisco gas explosion shoots fire that burns buildings- WECT News reported: A gas explosion in a San Francisco neighborhood shot flames into the air Wednesday and burned five buildings, sending panicked residents and workers fleeing into the streets. Utility crews put out the fire about three hours after private construction workers cut a natural gas line, igniting the towering flames, San Francisco Fire Chief Joanne Hayes-White said. Authorities initially said five workers were missing, but the entire construction crew was found safe, and no other injuries were reported. Officials evacuated several nearby buildings, including a medical clinic and apartment buildings, Hayes-White said. Vehicles on a busy street got rerouted as authorities cordoned off the bustling retail and residential neighborhood. The fire damaged a building housing Hong Kong Lounge II, a popular dim sum restaurant frequented by students at the University of San Francisco and tourists. The restaurant made many "best of" lists. For more on this story visit wect.com or click <https://bit.ly/2IbmJbZ>

12 MONTH CANDLESTICK (WEEKLY)



Prompt Natural Gas (NG) Daily Sentiment

BEARISH



RESISTANCE

2.70 & 2.75

SUPPORT

2.64 & 2.61

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	2.662	0.000
Volume	300,134	(59,470)
Open Int.	1,373,973	9,193

CRUDE AND GASOLINE

Futures	Close	Change
Crude	54.01	0.35
RBOB	1.4591	0.0332
Crude/NG	20.29	0.13

METALS

Futures	Close	Change
Gold	1,309.50	(0.60)

EQUITIES

Exchange	Close	Change
DOW	25,390.30	(21.22)
S&P 500	-1,457.54	(6.09)

CURRENCY

Currency	Close	Change
EUR/USD	1.1346	(0.0016)
USD/CND	1.2405	0.0043

Contact Us



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Gainesville, GA 30501

www.mansfield.energy

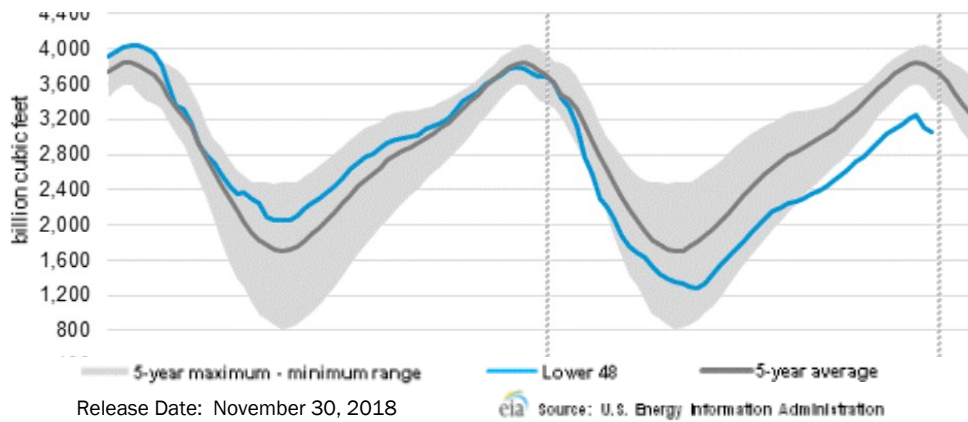
info@mansfieldoil.com

Phone: (800) 695-6626



NATURAL GAS NEWS

WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



Rig Count

Report Date: February 1, 2019

	Total	Change
US -	1,045	(14)
CN -	243	11

EIA Weekly NG Storage Actual and Surveys for February 1, 2019

Released January 31, 2019
 Range + +165 to +207
 PIRA - (191)
 PointLogic - (195)
 Citi Futures - (182)

EIA ACTUAL - (173)

Total Working Gas In Storage

2,197 BCF

(173) BCF (LAST WEEK)
 (14) BCF (LAST YEAR)
 (328) BCF (5-YR AVG)

U.S. Natural Gas Supply Gas Week 1/24 - 1/30

Average daily values (BCF/D):
 Last Year (BCF/d)
 Dry Production - +78.7
 Total Supply - +84.8
 Last Week (BCF/d)
 Dry Production - +87.4
 Total Supply - +93.6

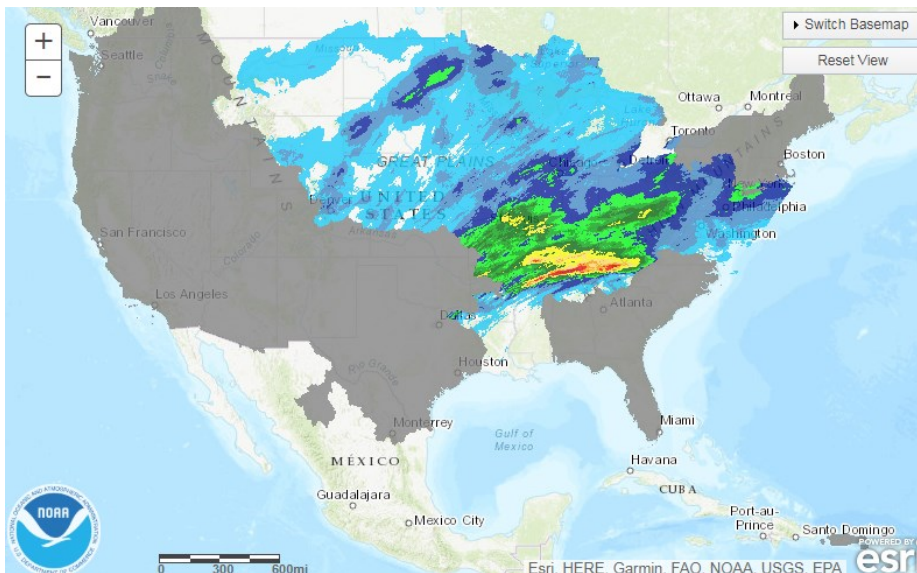
[NEXT REPORT ON Feb 8]

U.S. Natural Gas Demand Gas Week 1/24 - 1/30

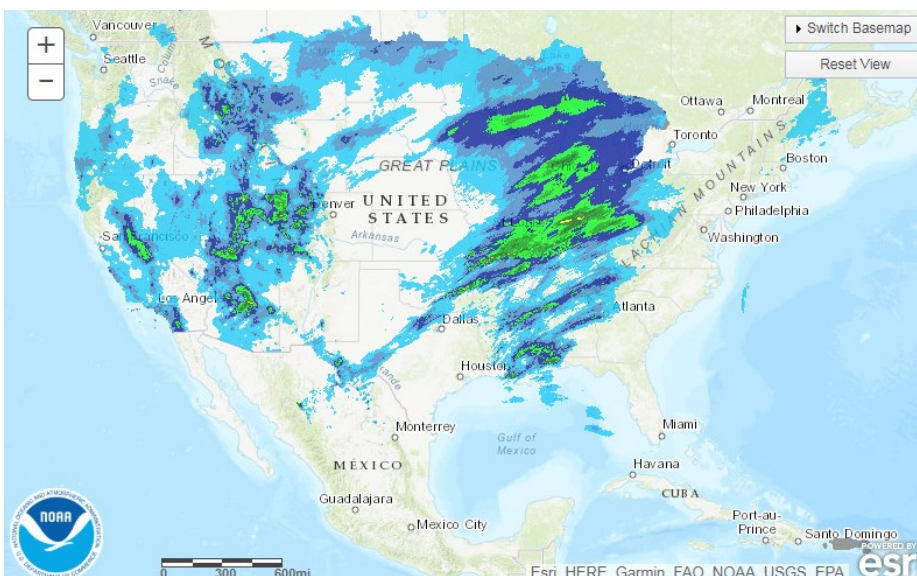
Average daily values (BCF/D):
 Last Year (BCF/d)
 Power - +20.7
 Total Demand - +95.5
 Last Week (BCF/d)
 Power - +24.9
 Total Demand - +113.7

[NEXT REPORT ON Feb 8]

TODAY'S PRECIPITATION

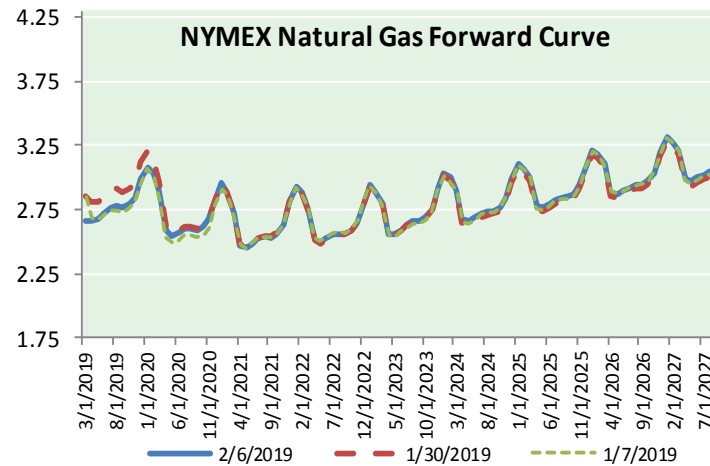
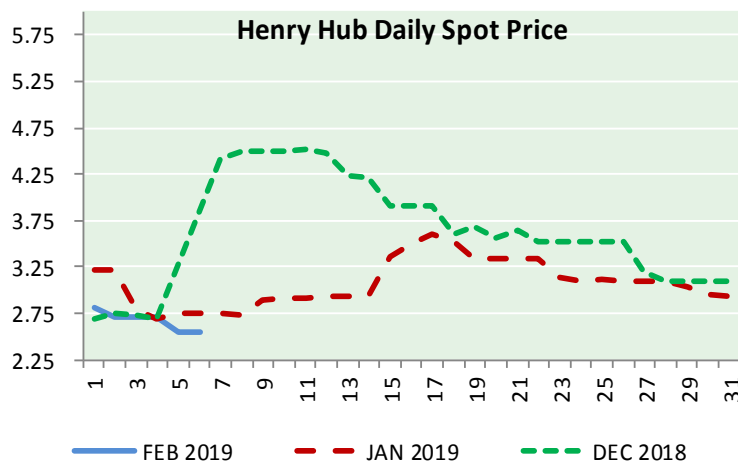
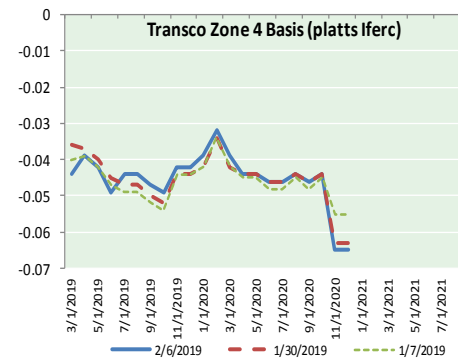
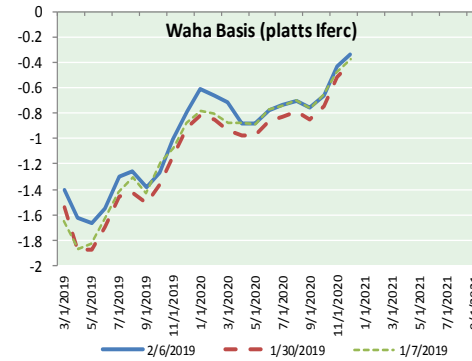
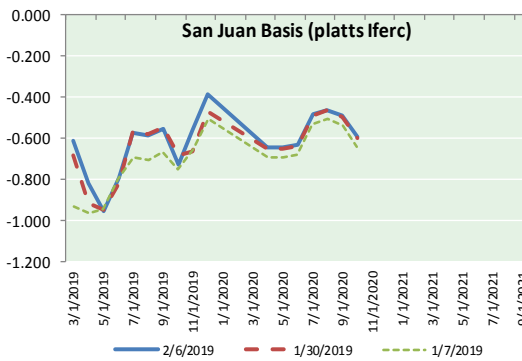
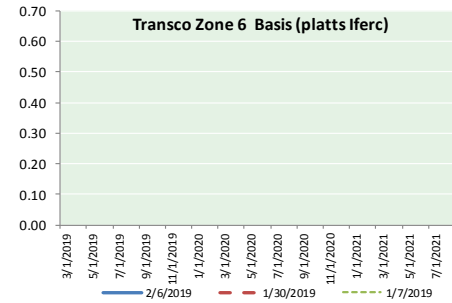
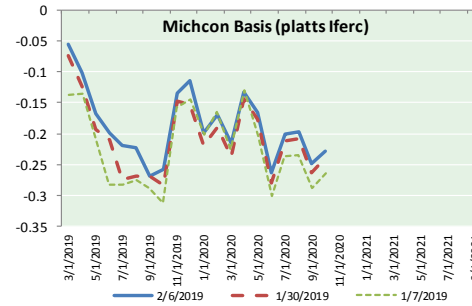
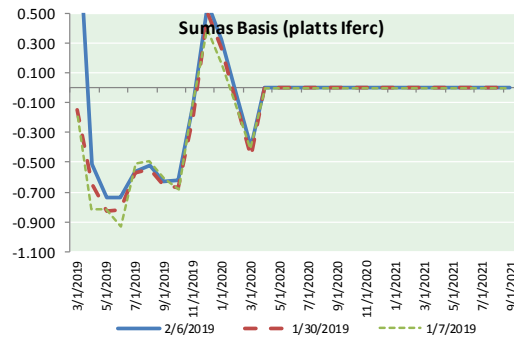


24 HOUR PRECIPITATION





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		22	
8		23	
9		24	
10		25	
11		26	
12		27	
13		28	
14			
15			

Average (Feb) 54.3725
(through 02/06/2019)

Average (Jan) 51.5505

Average (Dec) 49.5400

CME NG Option Prices

ATM Call

Month	Strike	Close	Imp Vol
Apr-19			
May-19	2.650	0.096	28.1
Jun-19			
Jul-19			
Aug-19			

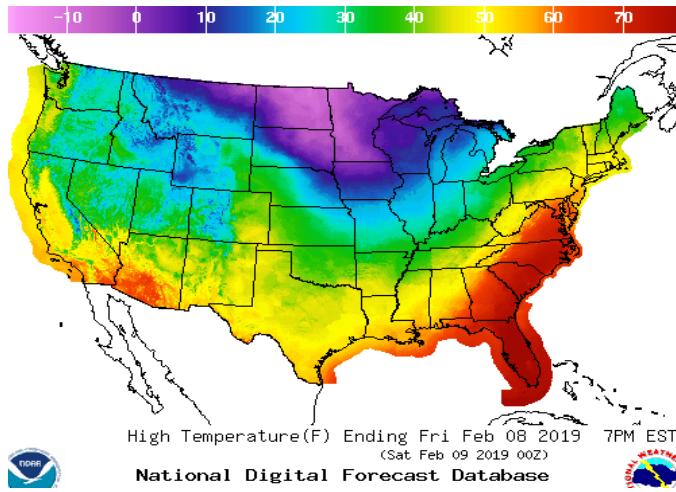
CME NG Option Prices

ATM Put

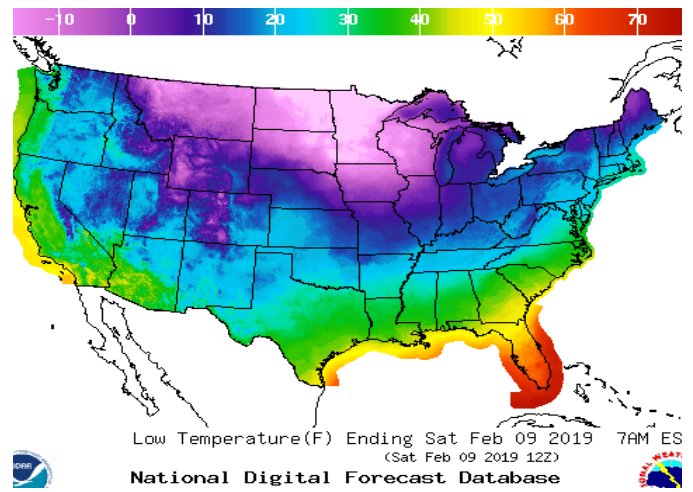
Month	Strike	Close	Imp Vol
Apr-19			
May-19	2.650	0.091	20.6
Jun-19			
Jul-19			
Aug-19			

WEATHER – HIGH / LOW TEMPERATURE TOMORROW

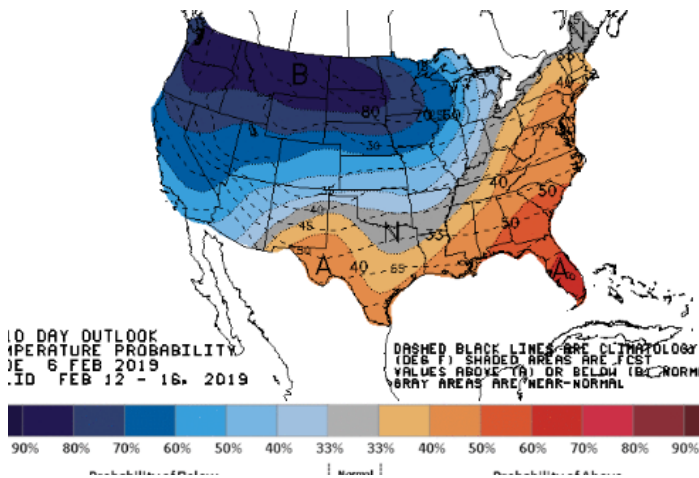
HIGH Temperature



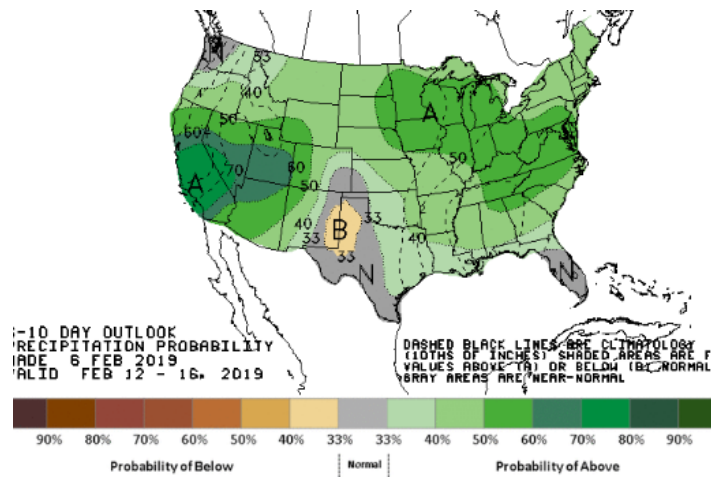
LOW Temperature



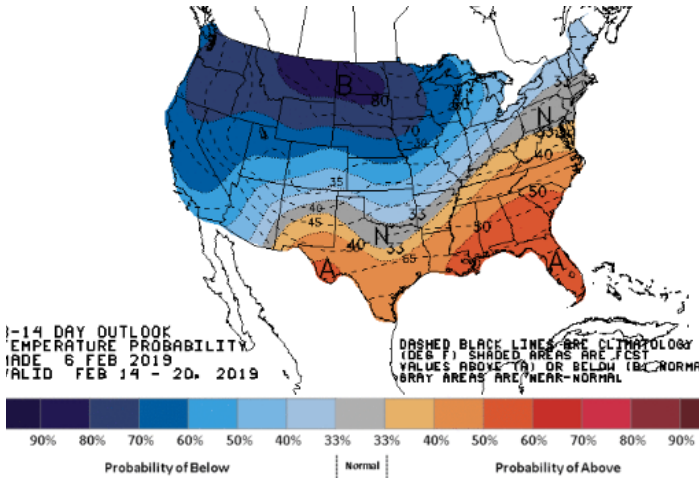
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA
Temperature



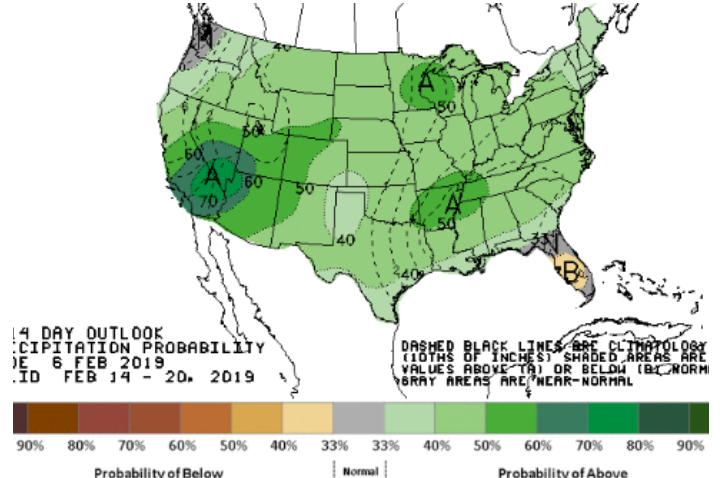
Precipitation



WEATHER – 8 TO 14 DAY OUTLOOK – NOAA
Temperature



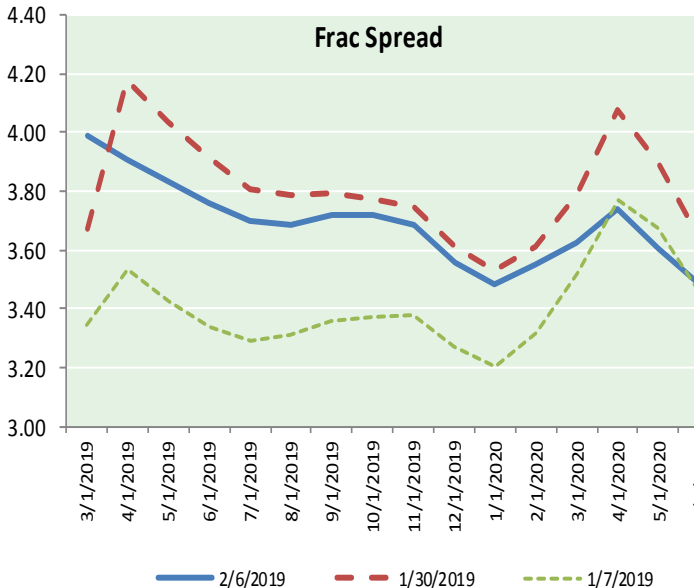
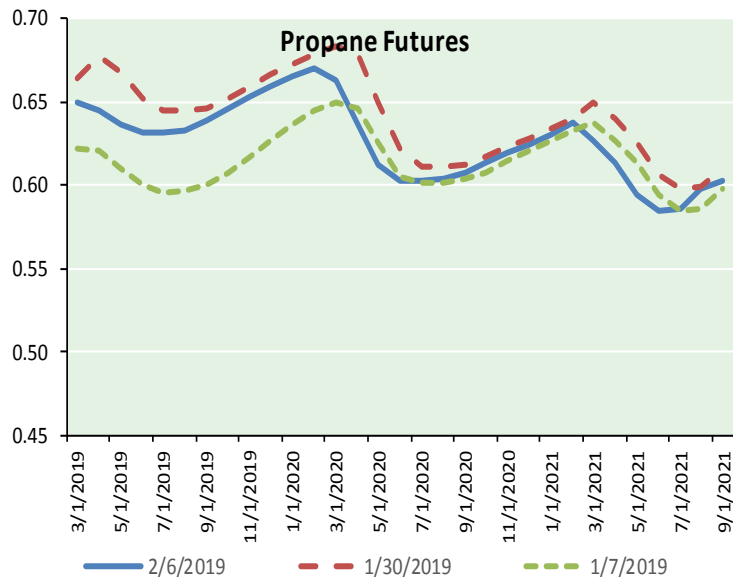
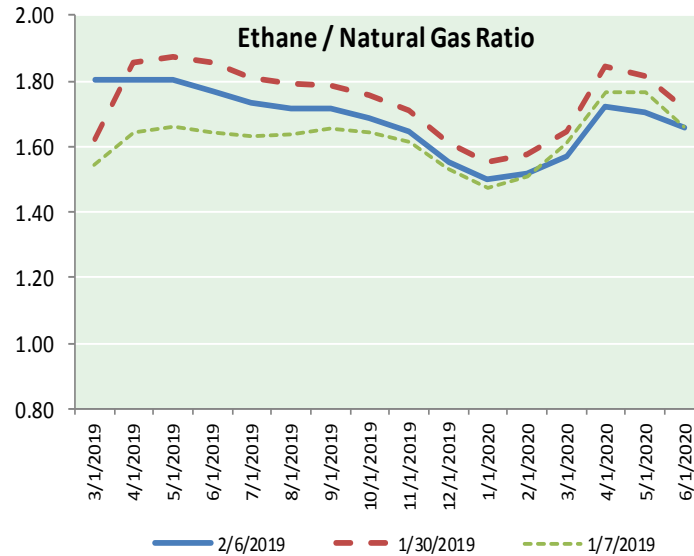
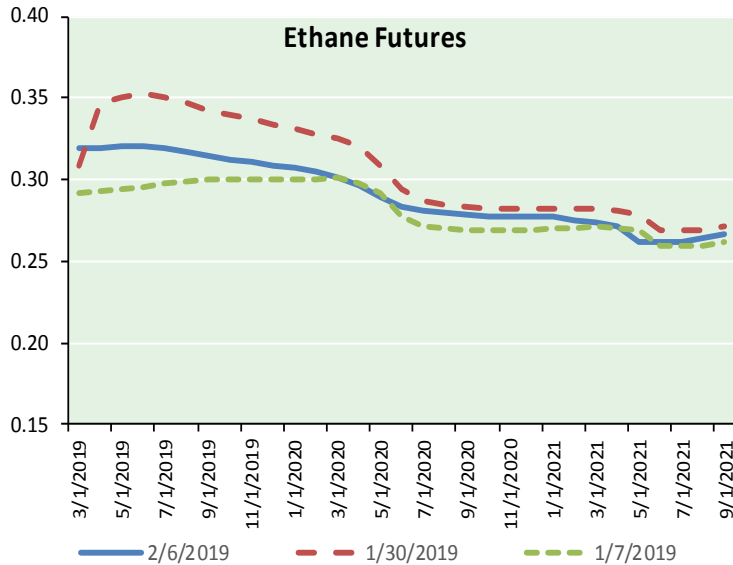
Precipitation



NATURAL GAS NEWS



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



CME Future Prices

Month	Close	Change
Mar-19	0.320	(0.012)
Apr-19	0.319	(0.014)
May-19	0.320	(0.013)
Jun-19	0.320	(0.010)
Jul-19	0.319	(0.008)
Aug-19	0.317	(0.007)
Sep-19	0.314	(0.006)
Oct-19	0.313	(0.006)
Nov-19	0.311	(0.005)
Dec-19	0.309	(0.004)
Jan-20	0.307	(0.004)
Feb-20	0.305	(0.004)
1YR Strip	0.314	(0.008)

CME Future Prices

Propane (C3)
Non-LDH— Mont Belvieu

Month	Close	Change
Mar-19	0.650	(0.017)
Apr-19	0.645	(0.019)
May-19	0.636	(0.016)
Jun-19	0.631	(0.013)
Jul-19	0.631	(0.013)
Aug-19	0.633	(0.013)
Sep-19	0.639	(0.012)
Oct-19	0.646	(0.011)
Nov-19	0.653	(0.011)
Dec-19	0.659	(0.011)
Jan-20	0.665	(0.011)
Feb-20	0.670	(0.011)
1YR Strip	0.647	(0.013)

NATURAL GAS NEWS



Prompt WTI (CL) Crude
Daily Sentiment

BULLISH



RESISTANCE
54.59 & 55.16
SUPPORT
53.15 & 52.28

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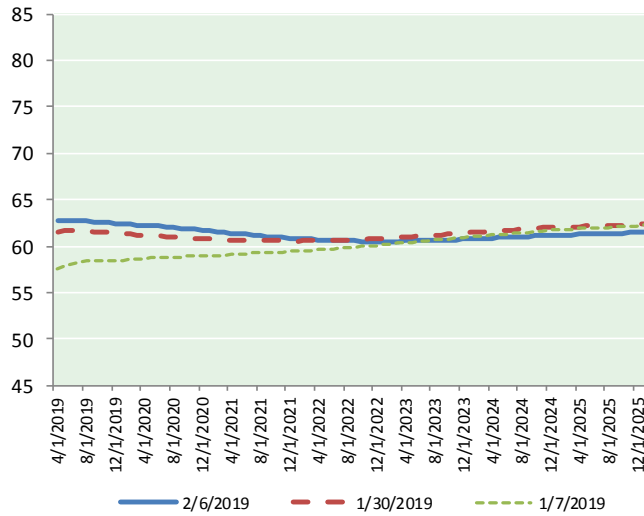
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NYMEX Brent (BZ)

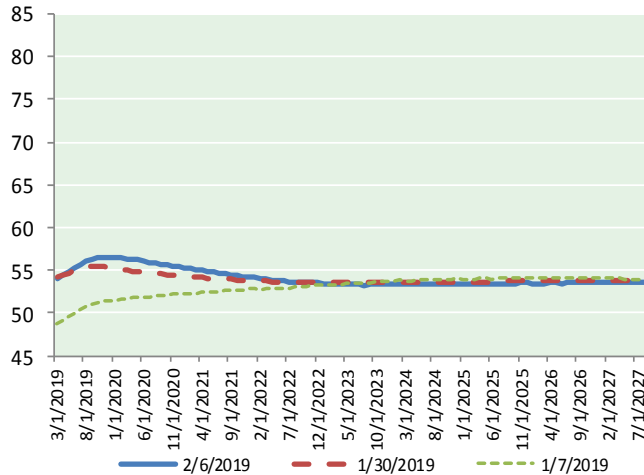
Futures

Month	Close	Change
Mar-19	54.01	0.35
Apr-19	54.34	0.34
May-19	54.80	0.36
Jun-19	55.28	0.37
Jul-19	55.71	0.38
Aug-19	56.07	0.40
Sep-19	56.32	0.39
Oct-19	56.47	0.40
Nov-19	56.55	0.38
Dec-19	56.55	0.37
Jan-20	56.52	0.36
Feb-20	56.47	0.37
Mar-20	56.39	0.36
Apr-20	56.31	0.37
May-20	56.22	0.37
Jun-20	56.10	0.33
Jul-20	55.96	0.32
Aug-20	55.85	0.33
Sep-20	55.75	0.33
Oct-20	55.65	0.33
Nov-20	55.55	0.31
Dec-20	55.47	0.30
Jan-21	55.34	0.29
Feb-21	55.22	0.28
1YR Strip 2019	55.76	0.37
5YR Strip	54.63	0.07

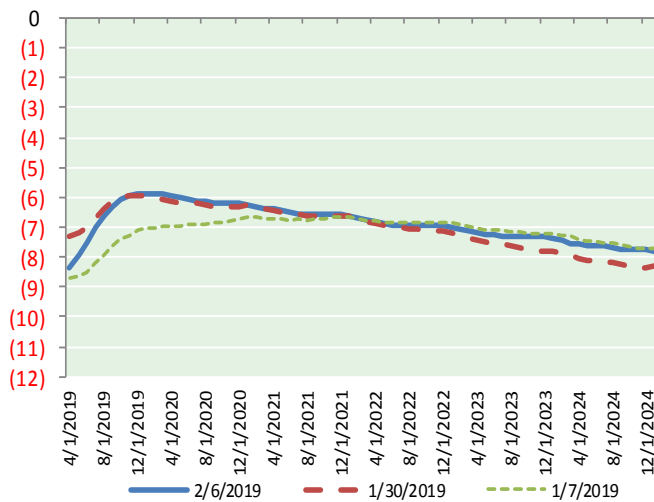
BRENT CRUDE FORWARD CURVE



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	0.811	(0.056)	
Iso-Butane	0.816	(0.055)	
Nat Gasoline	1.118	(0.002)	

NYMEX WTI (CL) Futures

Month	Close	Change
Apr-19	62.69	0.71
May-19	62.74	0.67
Jun-19	62.79	0.63
Jul-19	62.74	0.61
Aug-19	62.71	0.59
Sep-19	62.63	0.58
Oct-19	62.56	0.56
Nov-19	62.51	0.56
Dec-19	62.44	0.56
Jan-20	62.38	0.55
Feb-20	62.33	0.55
Mar-20	62.29	0.55
Apr-20	62.25	0.55
May-20	62.20	0.55
Jun-20	62.15	0.55
Jul-20	62.08	0.54
Aug-20	62.01	0.53
Sep-20	61.93	0.52
Oct-20	61.86	0.51
Nov-20	61.77	0.50
Dec-20	61.67	0.49
Jan-21	61.60	0.48
Feb-21	61.53	0.46
Mar-21	61.46	0.44
1YR Strip 2019	62.57	0.59
5YR Strip	61.32	0.24