

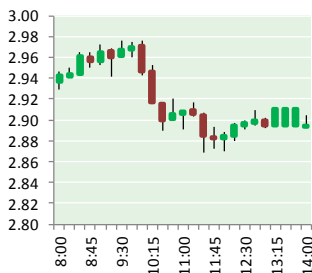
NATURAL GAS



NEWS

JANUARY 11, 2018

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



NYMEX NG Futures

Month	Close	Change
Feb-18	2.906	(0.017)
Mar-18	2.822	(0.030)
Apr-18	2.709	(0.015)
May-18	2.711	(0.012)
Jun-18	2.750	(0.010)
Jul-18	2.792	(0.006)
Aug-18	2.795	(0.006)
Sep-18	2.777	(0.006)
Oct-18	2.800	(0.007)
Nov-18	2.856	(0.008)
Dec-18	2.983	(0.007)
Jan-19	3.064	(0.008)
Feb-19	3.040	(0.010)
Mar-19	2.969	(0.012)
Apr-19	2.692	0.003
May-19	2.657	0.003
Jun-19	2.683	0.004
Jul-19	2.709	0.004
Aug-19	2.710	0.004
Sep-19	2.694	0.004
Oct-19	2.719	0.004
Nov-19	2.768	0.005
Dec-19	2.907	0.007
Jan-20	3.014	0.008
1YR Strip	2.830	(0.011)
2018	2.809	(0.011)
5YR Strip	2.835	0.008

IN THE NEWS

Enbridge to restart Gulf of Mexico natural gas pipeline in February — Reuters reported: HOUSTON, Jan 10 (Reuters) - A U.S. offshore natural gas pipeline could begin restarting operations for some producers next month, about three months after the line was shut due to a fire on a Royal Dutch Shell platform in the Gulf of Mexico, its operator said this week. Enbridge Inc,

- Enbridge to restart Gulf of Mexico natural gas pipeline in February
- Threat of oil, natural gas drilling off Brunswick County returns with Trump declaration

which runs the 1 billion-cubic-foot per-day Garden Banks gas pipeline, notified customers that its work to separate the pipeline from Shell's fire-damaged Enchilada platform will be completed in early February. It added the timing "could change based on unforeseen circumstances." Enbridge said after the initial work is finished, it and operators of South Marsh 192 and Garden Banks 260 platforms would begin refilling the pipeline and begin a restart. It did not say when connections to the other three affected platforms, Auger, Magnolia and Enchilada, would be renewed. Pipeline access to those platforms remains shut until further notice, it said. For more visit [reuters.com](http://reut.rs/2D1aOKO) or click <http://reut.rs/2D1aOKO>

Threat of oil, natural gas drilling off Brunswick County returns with Trump declaration — The State Port Pilot reported: Interior Secretary Ryan Zinke has announced plans to open nearly all the nation's offshore waters for drilling for oil and natural gas. The move follows another recent announcement that the Trump administration is looking to scale-back some safety regulations enacted after the 2010 Deepwater Horizon disaster that killed 11 workers and released 215-million gallons of crude oil into the Gulf of Mexico, fouling beaches from Louisiana to Florida. The draft Five-Year Outer Continental Shelf Oil and Gas Leasing Program would sell leases for drilling as soon as next year in nearly all U.S. waters in the Atlantic, Pacific and Arctic oceans, with the exception of American Samoa. For more visit stateportpilot.com or click <http://bit.ly/2miviU3>

12 MONTH CANDLESTICK (WEEKLY)



Prompt Natural Gas (NG) Daily Sentiment

BEARISH



RESISTANCE

2.98 & 3.04

SUPPORT

2.84 & 2.76

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	2.906	(0.017)
Volume	552,377	126,233
Open Int.	1,413,498	(15,032)

CRUDE AND GASOLINE

Futures	Close	Change
Crude	63.57	0.61
RBOB	1.8327	(0.0035)
Crude/NG	21.88	0.34

METALS

Futures	Close	Change
Gold	1,319.30	3.20

EQUITIES

Exchange	Close	Change
DOW	25,369.13	(16.67)
S&P 500	2,748.23	(3.06)

CURRENCY

Currency	Close	Change
EUR/USD	1.1957	0.0020
USD/CND	1.2558	0.0014

Contact Us



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Gainesville, GA 30501

www.mansfield.energy

info@mansfieldoil.com

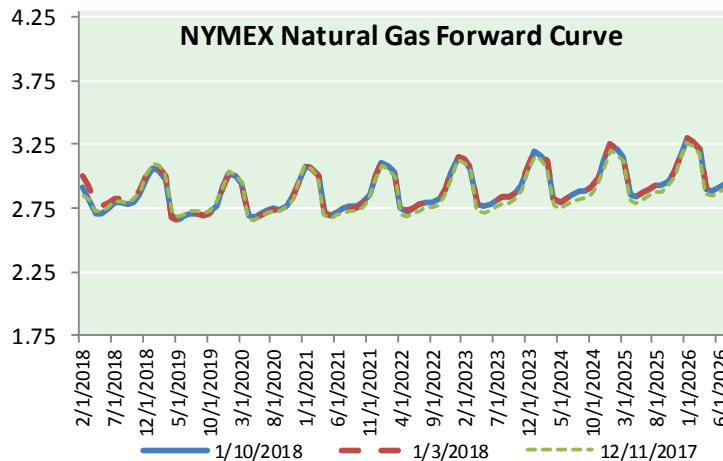
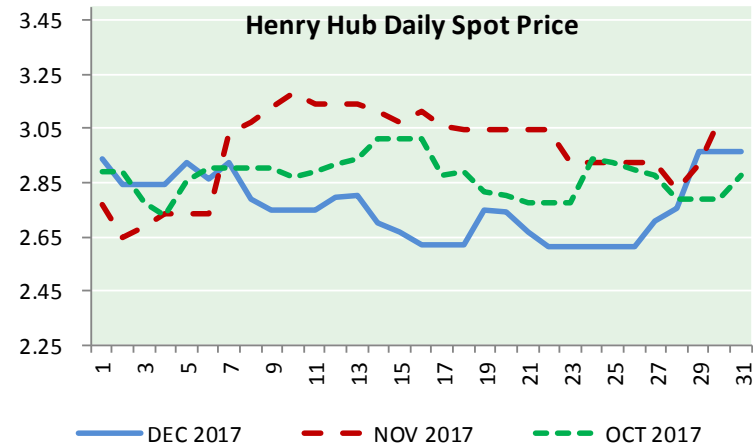
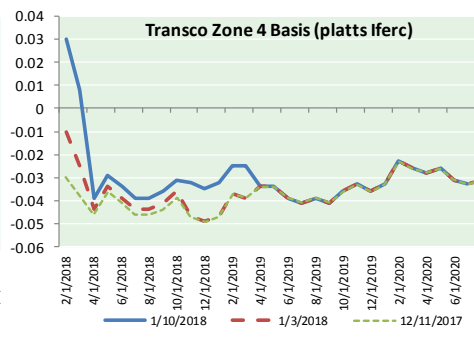
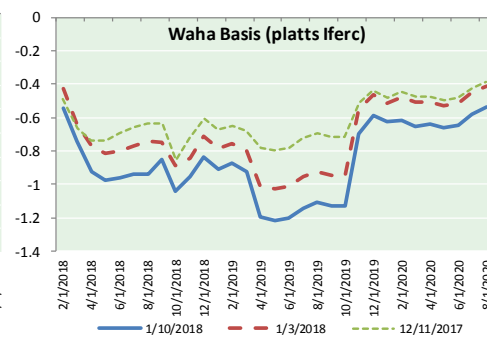
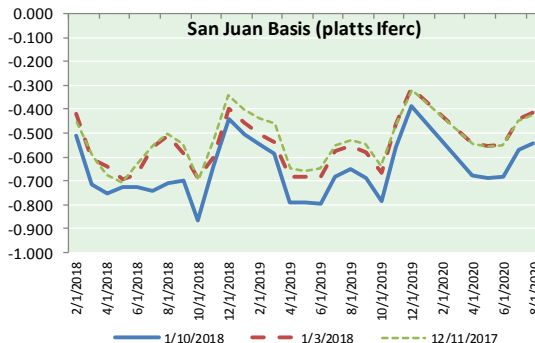
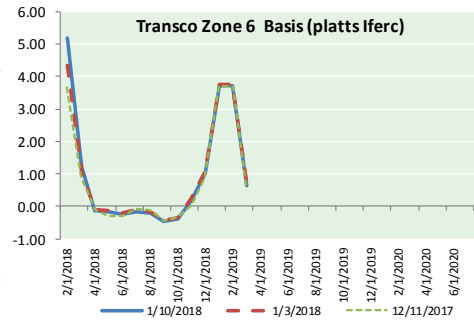
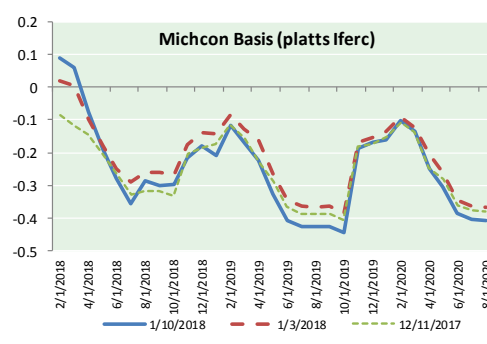
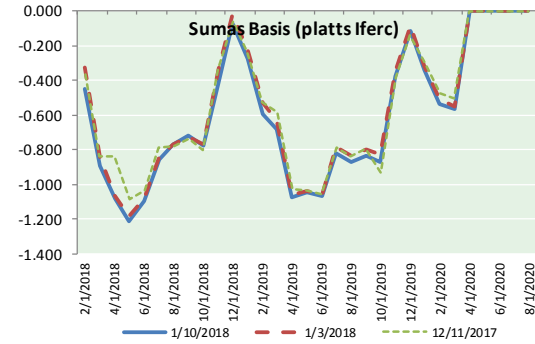
Phone: (800) 695-6626



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: January 2018

Day	Price	Day	Price
1		16	
2	60.37	17	
3	61.63	18	
4	62.01	19	
5	61.44	20	
6		21	
7		22	
8	61.73	23	
9	62.96	24	
10	63.57	25	
11		26	
12		27	
13		28	
14		29	
15		30	
		31	

Average (Jan) 61.9586
(through 01/10/2018)
Average (Dec) 57.9470
Average (Nov) 56.6629

CME NG Option Prices

ATM Call

Month	Strike	Close	Imp Vol
Feb-18			
Mar-18	2.850	0.159	37.5
Apr-18			
May-18			
Jun-18			

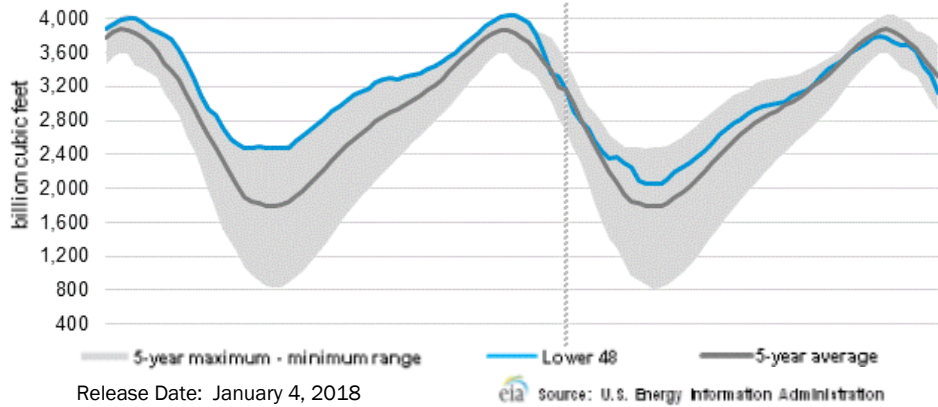
CME NG Option Prices

ATM Put

Month	Strike	Close	Imp Vol
Feb-18			
Mar-18	2.850	0.181	48.7
Apr-18			
May-18			
Jun-18			

NATURAL GAS NEWS

WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



Rig Count

Report Date: January 5, 2018

	Total	Change
US -	924	(5)
CN -	174	+38

EIA Weekly NG Storage Actual and Surveys for January 05, 2018

Released January 12, 2018

Range (285) to (362)

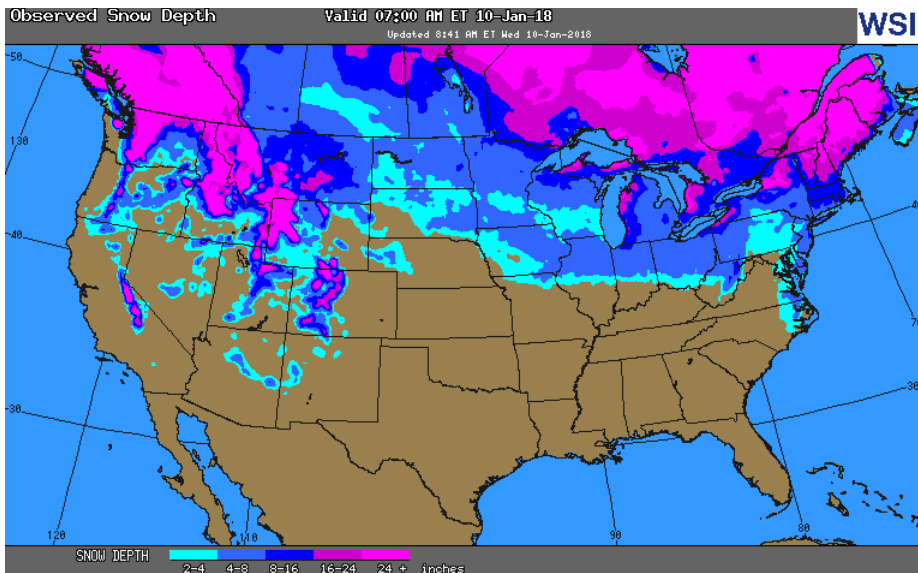
PIRA – (343)

ARM – (342)

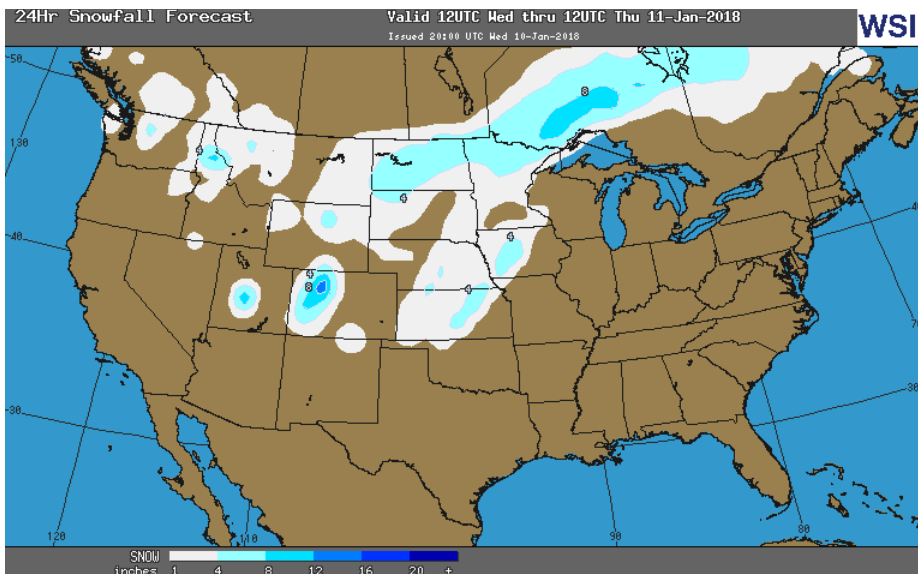
Reuters – (333)

EIA ACTUAL – TBA

OBSERVED SNOW DEPTH



24 HOUR SNOWFALL FORECAST



Total Working Gas In Storage

3,126 BCF

(206) BCF (LAST WEEK)

(192) BCF (LAST YEAR)

(192) BCF (5-YR AVG)

U.S. Natural Gas Supply Gas Week 12/28– 1/3

Average daily values (BCF/d):

Last Year (BCF/d)

Dry Production – +70.8

Total Supply – +76.5

Last Week (BCF/d)

Dry Production – +76.9

Total Supply – +83.0

[NEXT REPORT ON Jan 11]

U.S. Natural Gas Demand Gas Week 12/28– 1/3

Average daily values (BCF/d):

Last Year (BCF/d)

Power – +19.2

Total Demand – +88.6

Last Week (BCF/d)

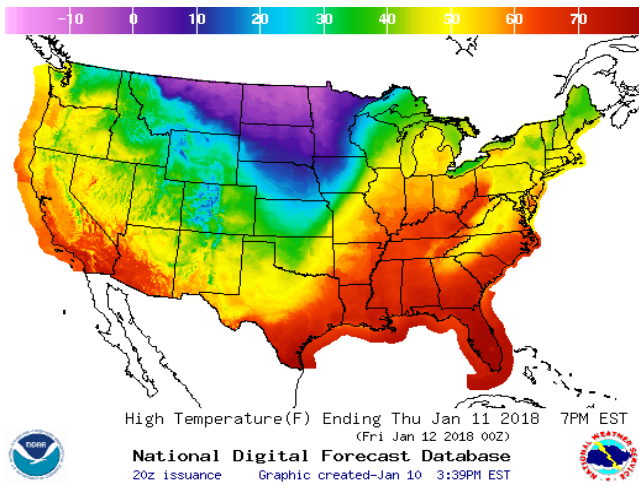
Power – +24.9

Total Demand – +110.8

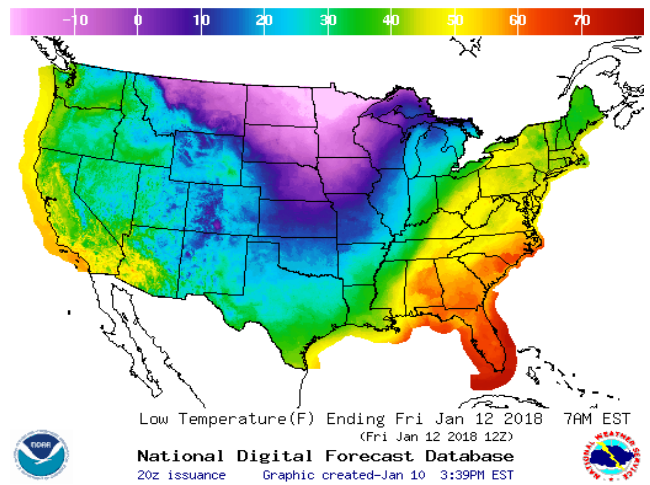
[NEXT REPORT ON Jan 11]

WEATHER – HIGH / LOW TEMPERATURE TOMORROW

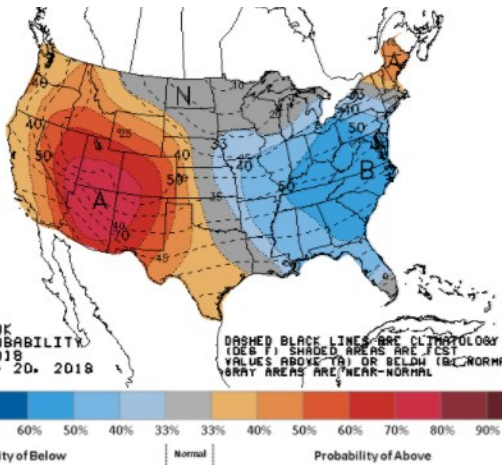
HIGH Temperature



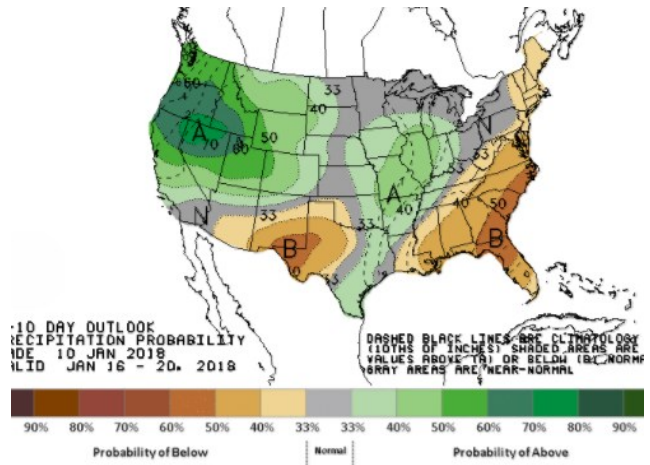
LOW Temperature



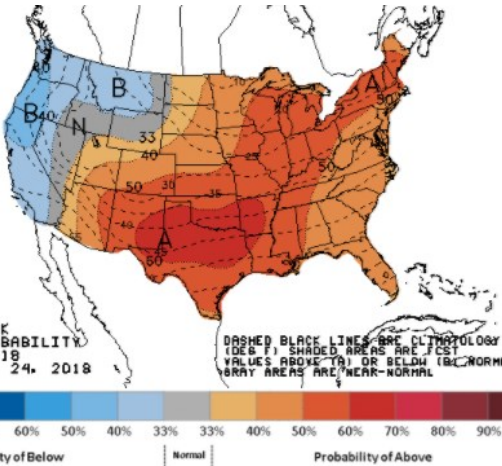
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA
Temperature



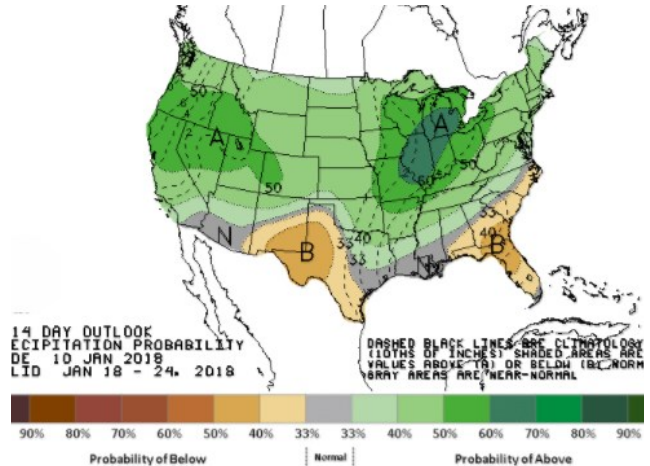
Precipitation



WEATHER – 8 TO 14 DAY OUTLOOK – NOAA
Temperature



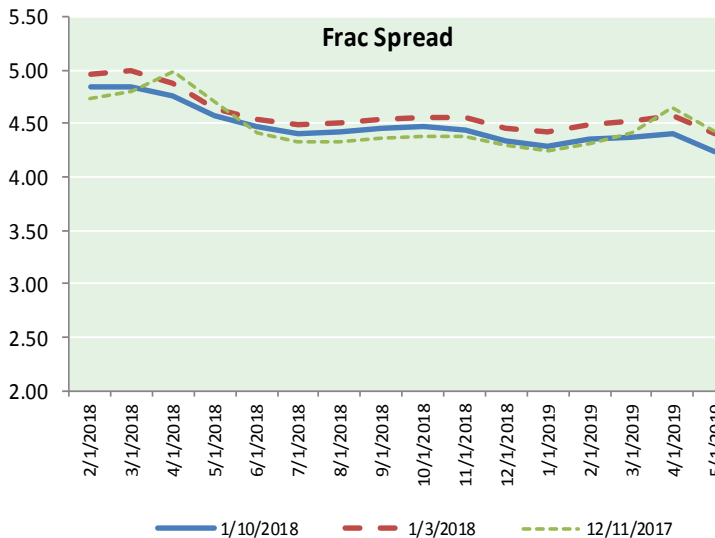
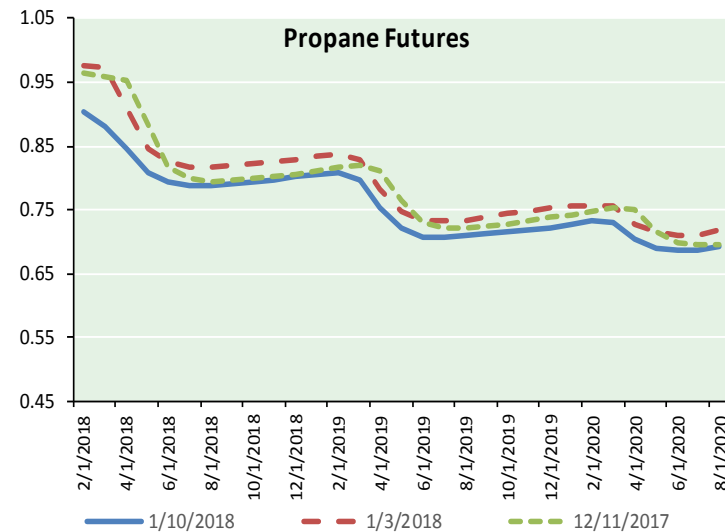
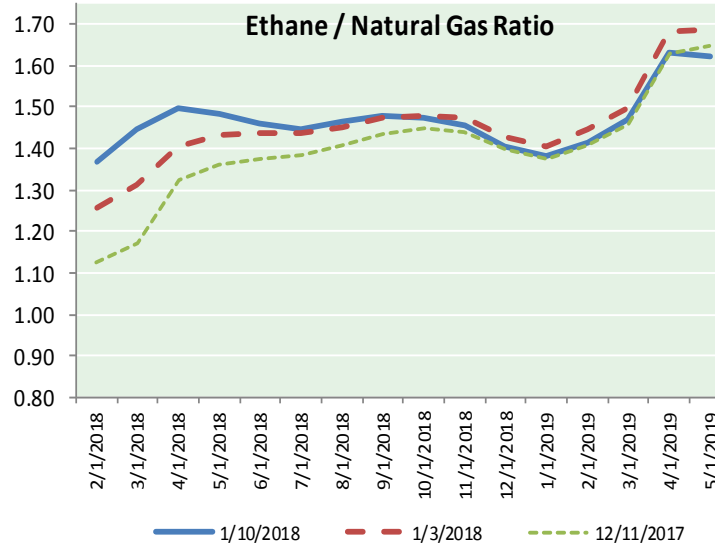
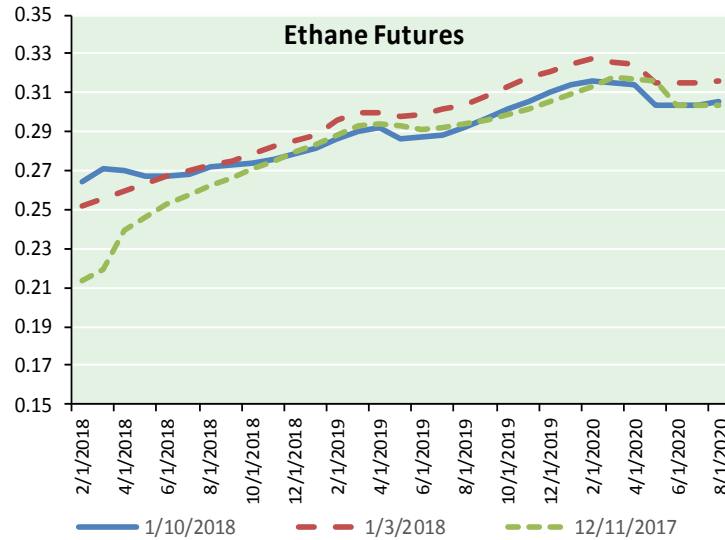
Precipitation



NATURAL GAS NEWS



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



CME Future Prices

Ethane (C2)

Non-LDH— Mont Belvieu

	(cents/gallon)	
Month	Close	Change
Feb-18	0.264	0.006
Mar-18	0.271	0.008
Apr-18	0.270	0.006
May-18	0.267	0.001
Jun-18	0.267	(0.001)
Jul-18	0.268	(0.002)
Aug-18	0.272	(0.001)
Sep-18	0.273	(0.003)
Oct-18	0.274	(0.004)
Nov-18	0.276	(0.004)
Dec-18	0.279	(0.004)
Jan-19	0.281	(0.004)

1YR Strip 0.272 (0.000)

CME Future Prices

Propane (C3)

Non-LDH— Mont Belvieu

	(cents/gallon)	
Month	Close	Change
Feb-18	0.903	(0.043)
Mar-18	0.880	(0.061)
Apr-18	0.845	(0.045)
May-18	0.808	(0.031)
Jun-18	0.793	(0.026)
Jul-18	0.788	(0.024)
Aug-18	0.788	(0.024)
Sep-18	0.790	(0.023)
Oct-18	0.794	(0.024)
Nov-18	0.798	(0.024)
Dec-18	0.801	(0.023)
Jan-19	0.805	(0.023)

1YR Strip 0.816 (0.031)

NATURAL GAS NEWS



Prompt WTI (CL) Crude

Daily Sentiment

BULLISH



RESISTANCE

63.80 & 64.02

SUPPORT

63.22 & 62.86

FOLLOW US ON TWITTER:



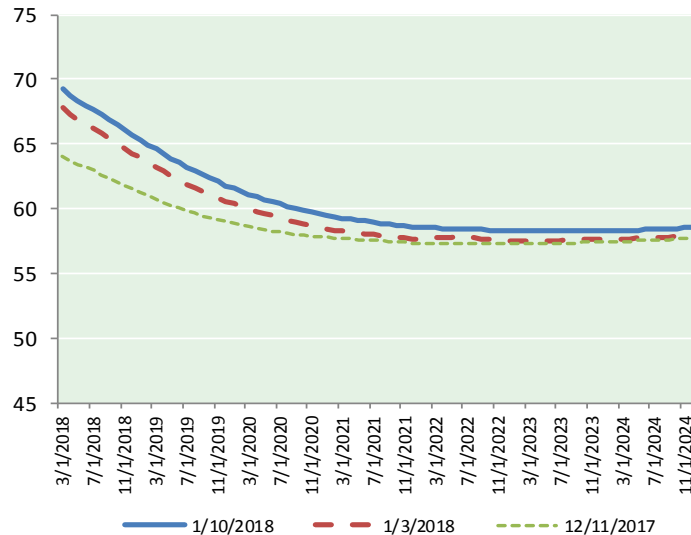
@MPG_NatGasNews

NYMEX Brent (BZ)

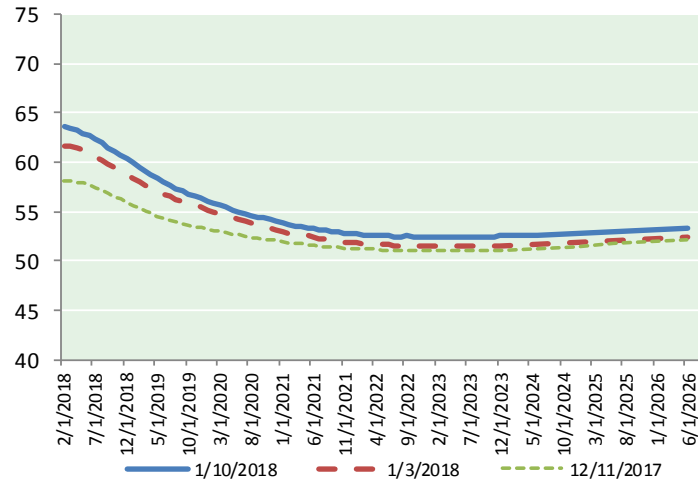
Futures

Month	Close	Change
Mar-18	69.20	0.38
Apr-18	68.73	0.39
May-18	68.35	0.39
Jun-18	67.99	0.38
Jul-18	67.64	0.37
Aug-18	67.27	0.35
Sep-18	66.88	0.33
Oct-18	66.47	0.30
Nov-18	66.07	0.28
Dec-18	65.65	0.24
Jan-19	65.31	0.22
Feb-19	64.96	0.20
Mar-19	64.59	0.17
Apr-19	64.25	0.15
May-19	63.89	0.12
Jun-19	63.53	0.09
Jul-19	63.24	0.08
Aug-19	62.92	0.05
Sep-19	62.63	0.03
Oct-19	62.36	0.00
Nov-19	62.08	(0.02)
Dec-19	61.79	(0.04)
Jan-20	61.57	(0.06)
Feb-20	61.36	(0.07)
1YR Strip	67.04	0.32
2018	67.43	0.34
5YR Strip	61.33	(0.06)

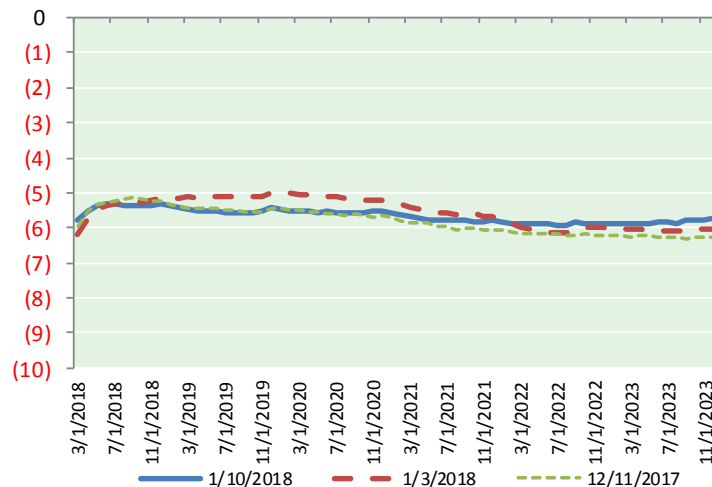
BRENT CRUDE FORWARD CURVE



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)

	Feb-18	Close	Change
Butane	0.977	(0.003)	
Iso-Butane	1.061	(0.001)	
Nat Gasoline	1.424	(0.011)	

NYMEX WTI (CL) Futures

Month	Close	Change
Feb-18	63.57	0.61
Mar-18	63.42	0.55
Apr-18	63.21	0.51
May-18	62.98	0.49
Jun-18	62.68	0.45
Jul-18	62.32	0.42
Aug-18	61.91	0.38
Sep-18	61.51	0.35
Oct-18	61.10	0.31
Nov-18	60.70	0.28
Dec-18	60.33	0.26
Jan-19	59.94	0.21
Feb-19	59.53	0.17
Mar-19	59.14	0.14
Apr-19	58.74	0.09
May-19	58.37	0.05
Jun-19	58.03	0.02
Jul-19	57.67	(0.01)
Aug-19	57.35	(0.03)
Sep-19	57.06	(0.05)
Oct-19	56.80	(0.06)
Nov-19	56.56	(0.09)
Dec-19	56.35	(0.12)
Jan-20	56.09	(0.14)
1YR Strip	61.97	0.40
2018	62.16	0.42
5YR Strip	55.88	(0.07)