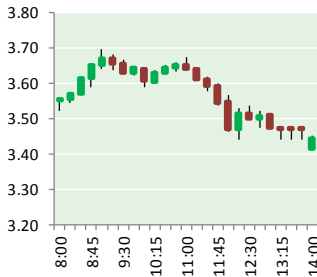


NATURAL GAS



JANUARY 17, 2019

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



NYMEX NG Futures

Month	Close	Change
Feb-19	3.384	(0.117)
Mar-19	3.147	(0.102)
Apr-19	2.833	(0.013)
May-19	2.797	(0.007)
Jun-19	2.835	(0.006)
Jul-19	2.872	(0.005)
Aug-19	2.868	(0.005)
Sep-19	2.840	(0.005)
Oct-19	2.866	(0.006)
Nov-19	2.914	(0.004)
Dec-19	3.063	(0.004)
Jan-20	3.157	(0.007)
Feb-20	3.083	(0.016)
Mar-20	2.895	(0.023)
Apr-20	2.567	(0.041)
May-20	2.516	(0.035)
Jun-20	2.539	(0.033)
Jul-20	2.568	
Aug-20	2.570	(0.030)
Sep-20	2.560	(0.030)
Oct-20	2.585	(0.029)
Nov-20	2.635	(0.026)
Dec-20	2.810	(0.020)
Jan-21	2.930	(0.020)
1YR Strip	2.965	(0.023)
2018 #DIV/O!	#DIV/O!	#DIV/O!
5YR Strip	2.711	(0.029)

IN THE NEWS

Pittsburgh suburb says no to natural gas drilling under park— WITF reported: A Pittsburgh suburb has rejected a proposal to allow drilling for natural gas under a local park. The Franklin Park borough council voted 4-2 Wednesday against signing a lease with PennEnergy Resources. The company wants to drill from a well pad in the neighboring community of Economy into Franklin

- Pittsburgh suburb says no to natural gas drilling under park
- Oil sinks on China slowdown fears; natural gas surges 5%

Park. If the borough had approved the proposal, the company could have drilled wells that extend horizontally underground below Linbrook Park, a local green space with soccer fields, baseball diamonds and a disc golf course. PennEnergy can still drill in the vicinity, but it will have to go around the park in areas where it has signed leases with private mineral owners. Numerous residents on both sides of the matter voiced their opinions in front of the council, including Monday at a hearing and again Wednesday. None of the council members made any comments of their own before they voted. For more on this story visit witf.com or click <https://bit.ly/2FwZjeW>

Oil sinks on China slowdown fears; natural gas surges 5%— Marketwatch reported: Oil futures declined sharply Thursday, tracking lower moves in most global equity benchmarks, as fear of a China -led demand slowdown gripped investors. West Texas Intermediate crude for February delivery CLG9, -1.70% fell \$1.16, or 2.2%, to \$51.15 a barrel on the New York Mercantile Exchange, a day after posting a modest gain in the previous session. March Brent crude LCOH9, -1.34% gave up \$1.15, or 1.9%, to \$60.18 a barrel on ICE Futures Europe. U.S. oil has enjoyed two consecutive days of gains and more broadly, futures have only settled lower on two days since Dec. 28, according to FactSet data. Market participants attributed Thursday's slide to uncertainty over whether the U.S. and China will resolve a protracted trade spat that has weighed on investment sentiment and raised questions about the health of China, one of the world's biggest importers of crude. For more on this story visit reuters.com or click <https://reut.rs/2MgtcQU>

12 MONTH CANDLESTICK (WEEKLY)



Prompt Natural Gas (NG) Daily Sentiment

BULLISH



RESISTANCE
3.61 & 3.83
SUPPORT
3.25 & 3.12

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	3.384	(0.117)
Volume	524,394	36,514
Open Int.	1,315,746	(11,291)

CRUDE AND GASOLINE

Futures	Close	Change
Crude	52.31	0.20
RBOB	1.4159	0.0045
Crude/NG	15.46	0.57

METALS

Futures	Close	Change
Gold	1,291.60	(0.50)

EQUITIES

Exchange	Close	Change
DOW	24,207.16	141.57
S&P 500	-274.40	6.99

CURRENCY

Currency	Close	Change
EUR/USD	1.1386	(0.0006)
USD/CND	1.2405	0.0052

Contact Us



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Gainesville, GA 30501

www.mansfield.energy

info@mansfieldoil.com

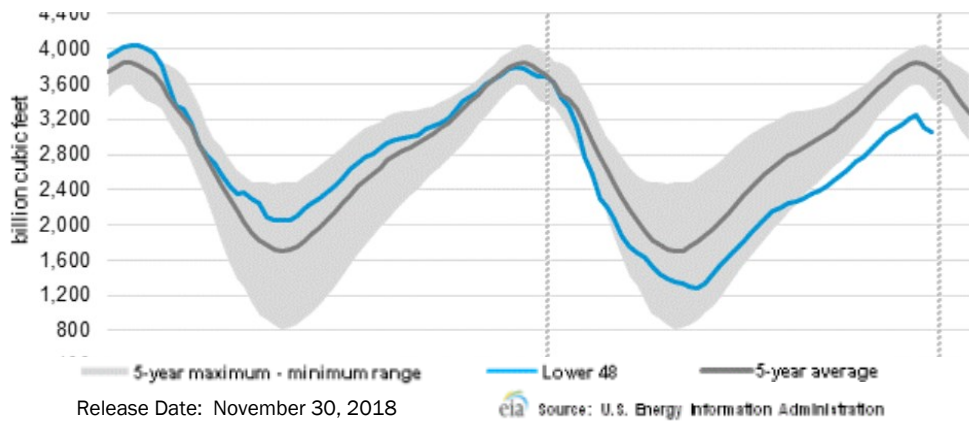
Phone: (800) 695-6626





NATURAL GAS NEWS

WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



Rig Count

Report Date: January 11, 2019

	Total	Change
US -	1,075	+0
CN -	184	108

EIA Weekly NG Storage Actual and Surveys for January 11, 2019

Released January 10, 2019

Range – +112 to +61

PIRA – (77)

PointLogic – (77)

Citi Futures – (50)

EIA ACTUAL – (91)

Total Working Gas In Storage

2,614 BCF

(91) BCF (LAST WEEK)

(204) BCF (LAST YEAR)

(464) BCF (5-YR AVG)

U.S. Natural Gas Supply Gas Week 1/3 – 1/9

Average daily values (BCF/D):

Last Year (BCF/d)

Dry Production – +74.8

Total Supply – +82.5

Last Week (BCF/d)

Dry Production – +87.6

Total Supply – +92.7

[NEXT REPORT ON Jan 18]

U.S. Natural Gas Demand Gas Week 1/3 – 1/9

Average daily values (BCF/D):

Last Year (BCF/d)

Power – +26.3

Total Demand – +104.3

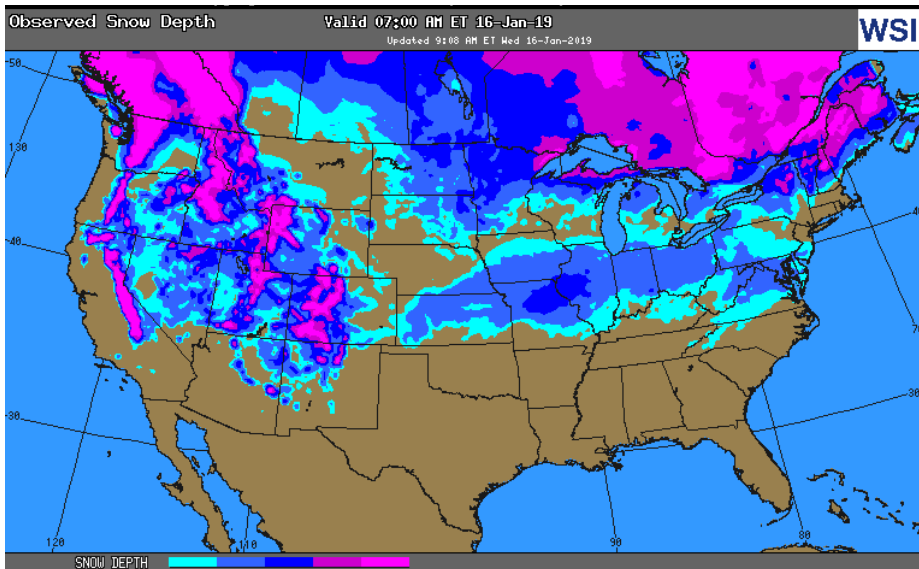
Last Week (BCF/d)

Power – +26.3

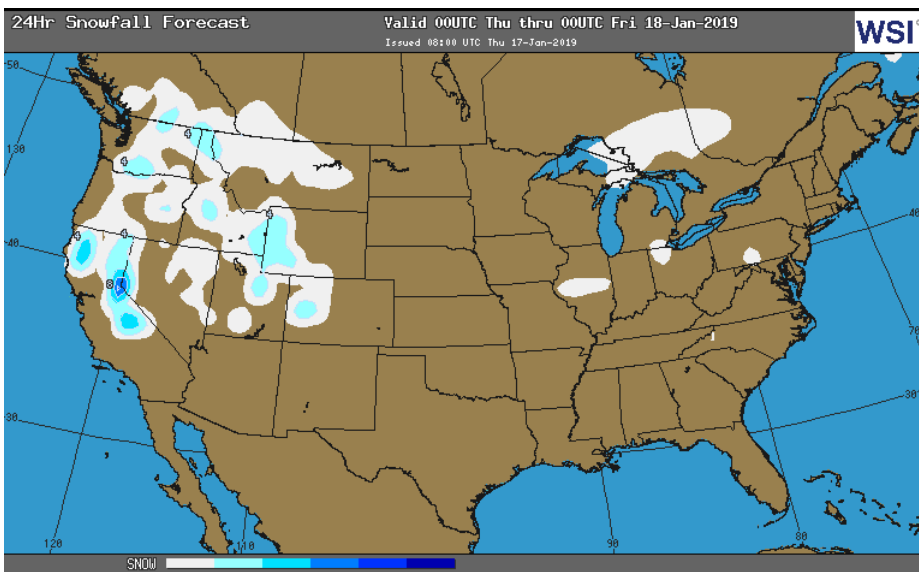
Total Demand – +99.4

[NEXT REPORT ON Jan 18]

OBSERVED SNOW DEPTH



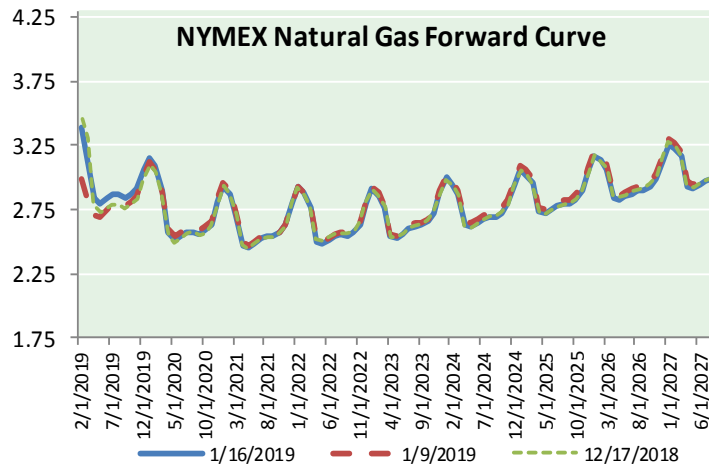
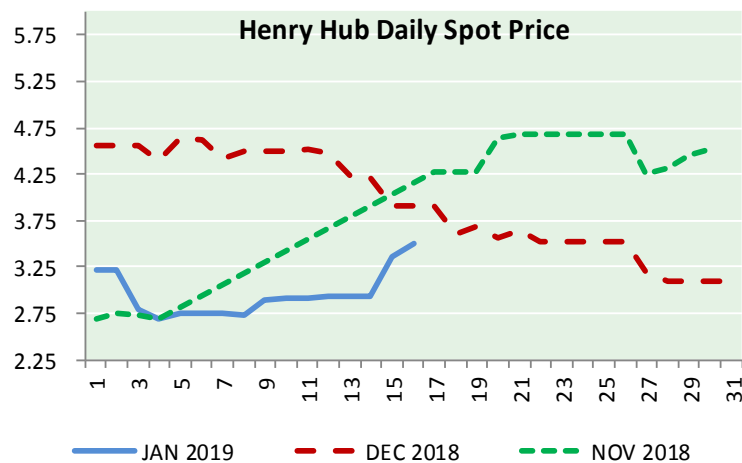
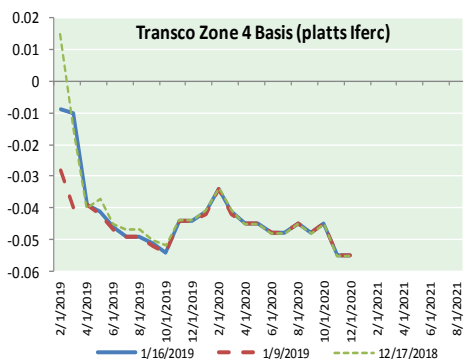
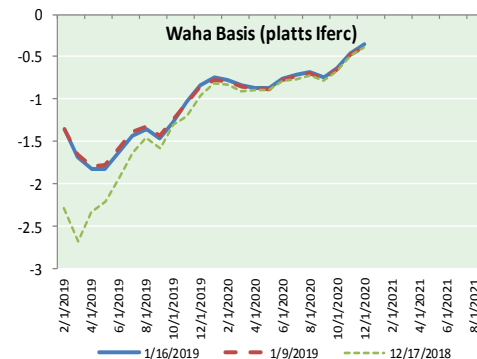
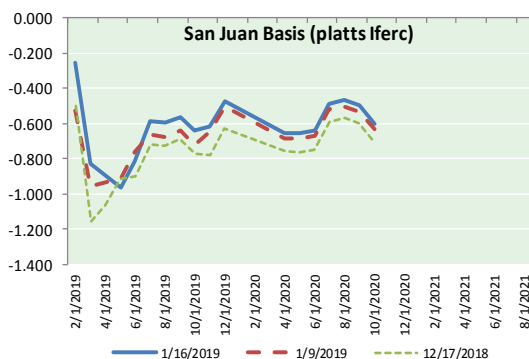
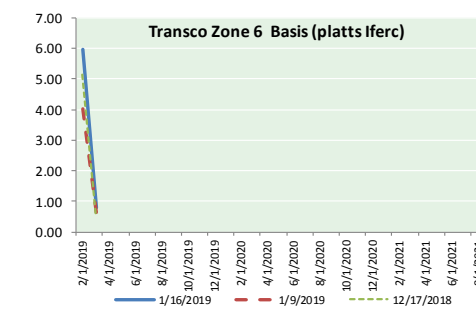
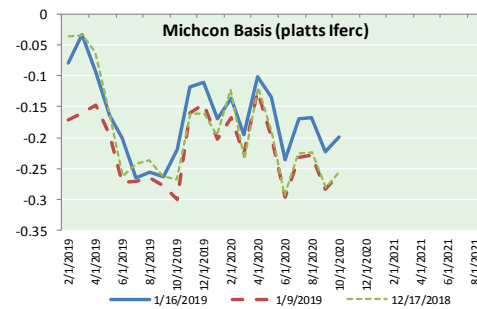
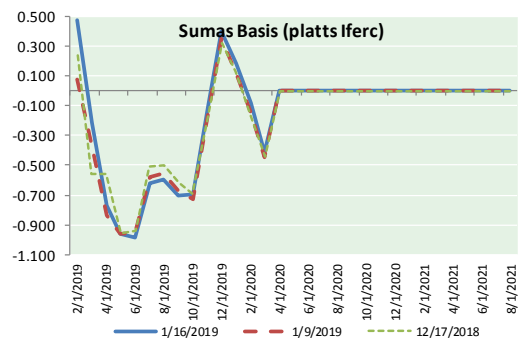
24 HOUR SNOWFALL FORECAST





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 2019

Day	Price	Day	Price
1	16	16	52.31
2	46.54	17	
3	47.09	18	
4	47.96	19	
5		20	
6		21	
7	48.52	22	
8	49.78	23	
9	52.36	24	
10	52.59	25	
11	51.59	26	
12		27	
13		28	
14	50.51	29	
15	52.11	30	
		31	

Average (Jan) 50.1236
(through 01/16/2019)

Average (Dec) 49.5400

Average (Nov) 56.6933

CME NG Option Prices

ATM Call

Month	Strike	Close	Imp Vol
Mar-19			
Apr-19	3.250	0.259	58.1
May-19			
Jun-19			
Jul-19			

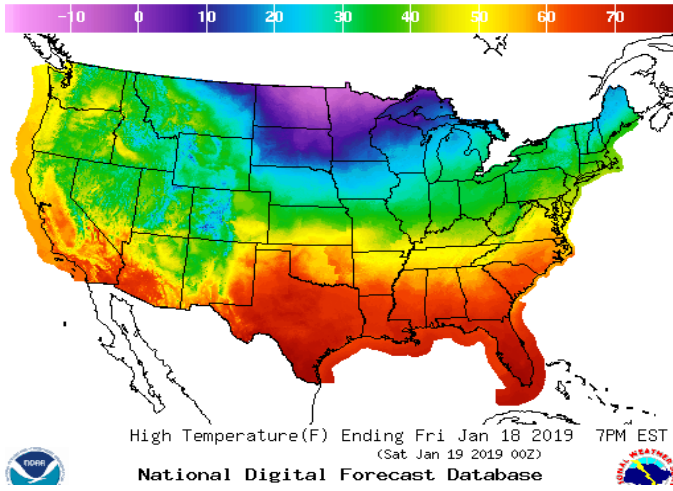
CME NG Option Prices

ATM Put

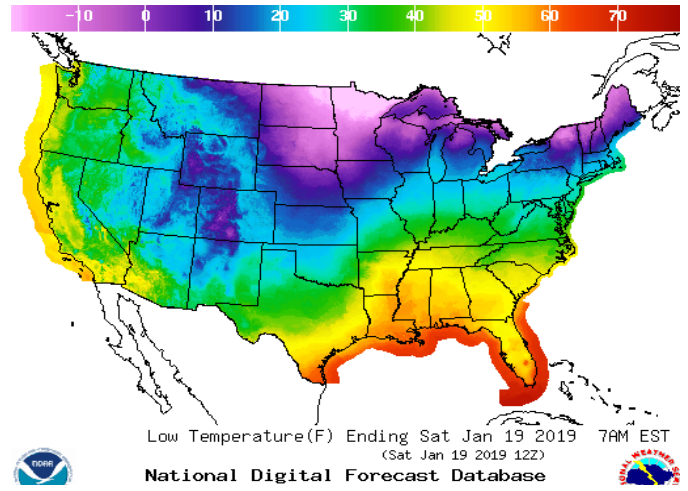
Month	Strike	Close	Imp Vol
Mar-19			
Apr-19	3.250	0.366	88.1
May-19			
Jun-19			
Jul-19			

WEATHER – HIGH / LOW TEMPERATURE TOMORROW

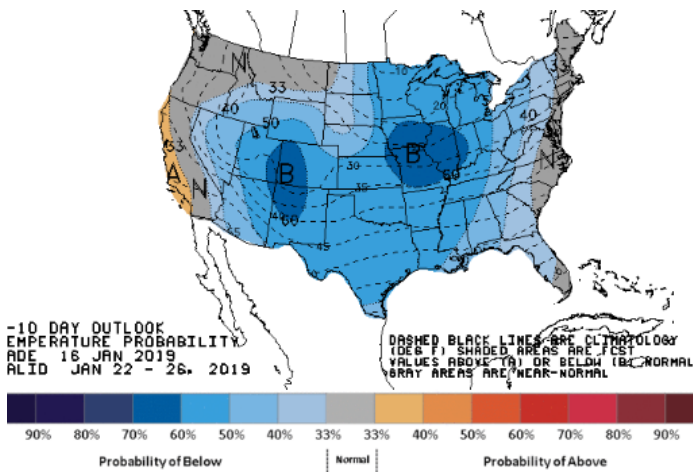
HIGH Temperature



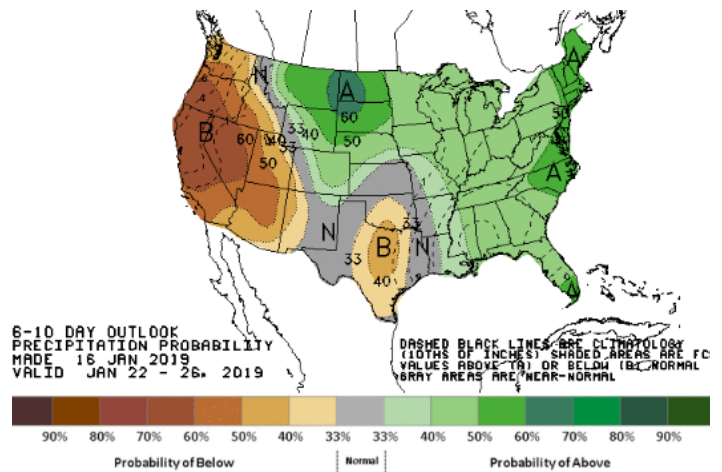
LOW Temperature



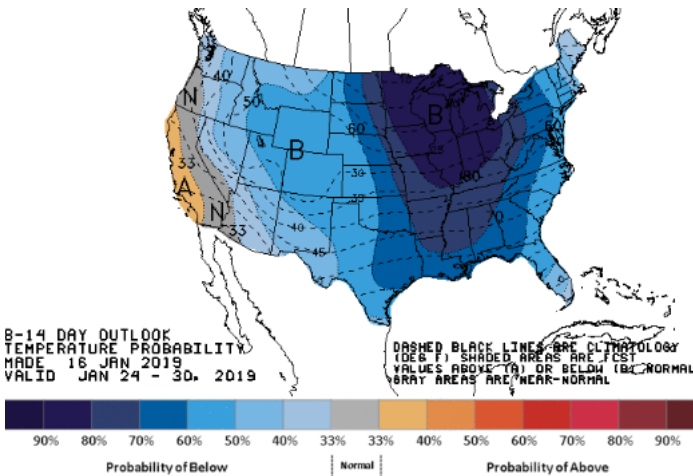
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA
Temperature



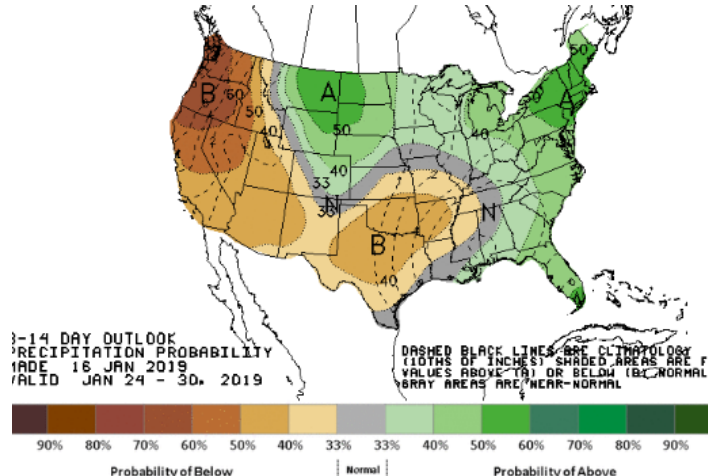
Precipitation



WEATHER – 8 TO 14 DAY OUTLOOK – NOAA
Temperature

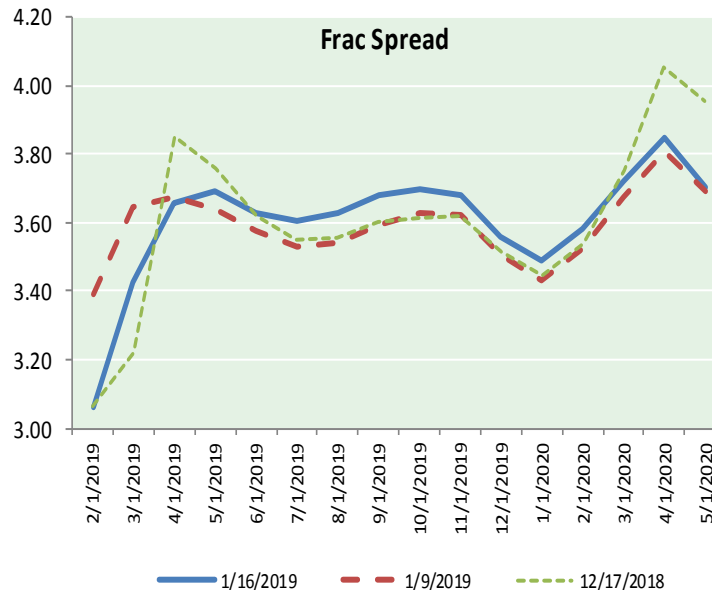
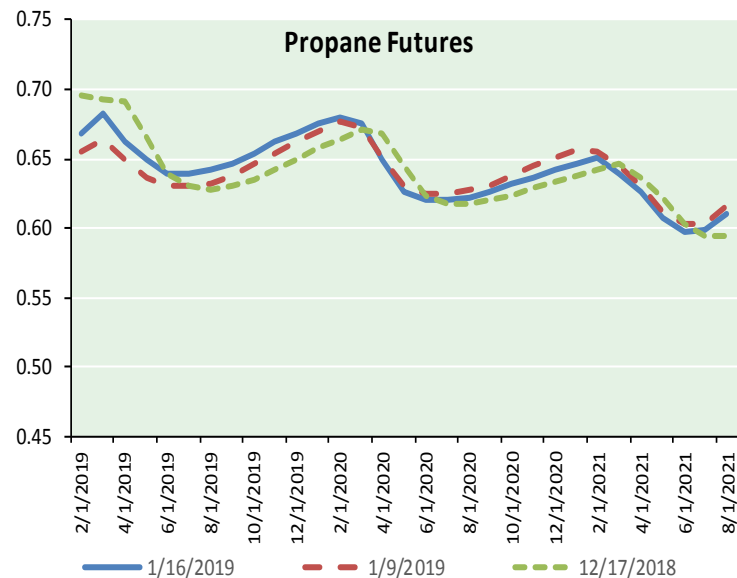
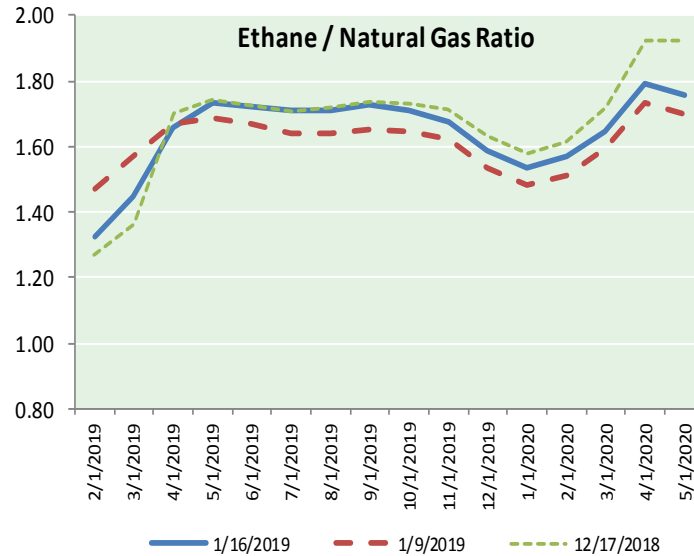
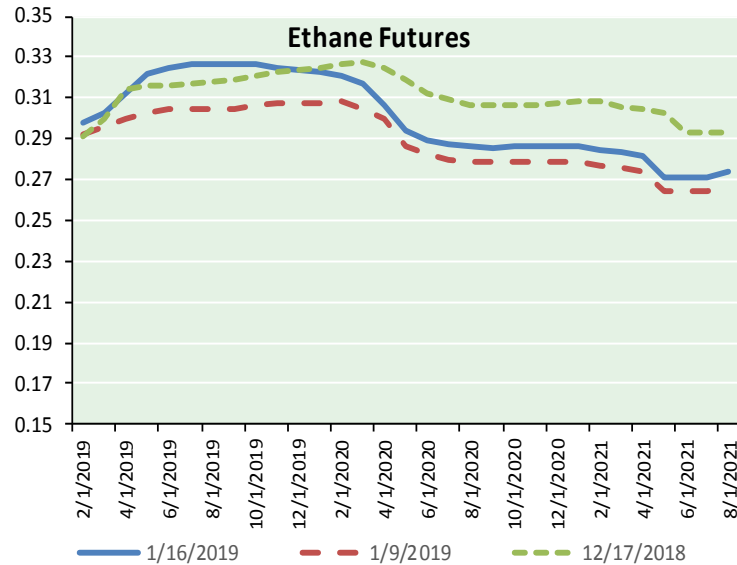


Precipitation





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



CME Future Prices

Month	Close	Change
Feb-19	0.298	(0.000)
Mar-19	0.303	(0.003)
Apr-19	0.313	(0.003)
May-19	0.322	(0.002)
Jun-19	0.324	(0.001)
Jul-19	0.326	0.001
Aug-19	0.326	0.002
Sep-19	0.326	0.003
Oct-19	0.326	0.004
Nov-19	0.325	0.004
Dec-19	0.324	0.005
Jan-20	0.323	0.006
1YR Strip	0.320	0.001

CME Future Prices

Propane (C3)
Non-LDH— Mont Belvieu

Month	Close	Change
Feb-19	0.668	0.001
Mar-19	0.683	0.002
Apr-19	0.662	0.003
May-19	0.649	0.004
Jun-19	0.640	0.004
Jul-19	0.640	0.004
Aug-19	0.643	0.006
Sep-19	0.646	0.006
Oct-19	0.654	0.006
Nov-19	0.662	0.006
Dec-19	0.669	0.006
Jan-20	0.676	0.006
1YR Strip	0.658	0.004

NATURAL GAS NEWS



Prompt WTI (CL) Crude
Daily Sentiment

BEARISH



RESISTANCE
52.80 & 53.29
SUPPORT
51.54 & 50.77

FOLLOW US ON TWITTER:



@MPG_NatGasNews

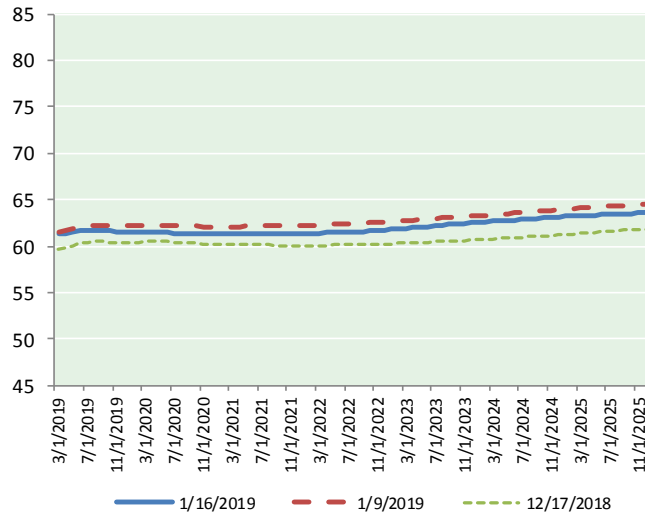
NYMEX Brent (BZ)

Futures

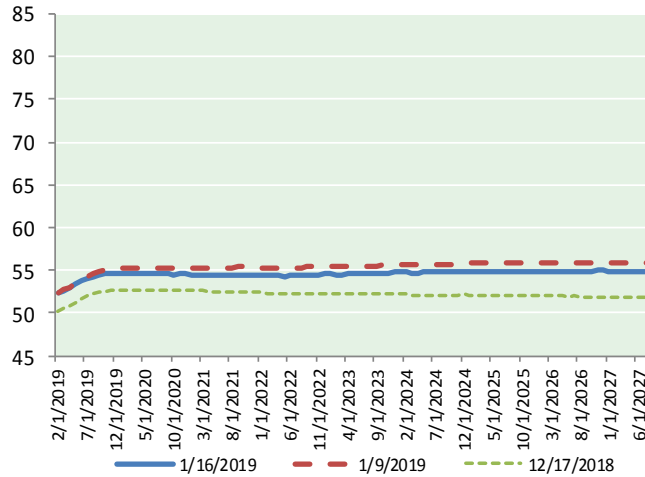
Month	Close	Change
Feb-19	52.31	0.20
Mar-19	52.61	0.22
Apr-19	52.93	0.23
May-19	53.33	0.25
Jun-19	53.75	0.28
Jul-19	54.09	0.31
Aug-19	54.33	0.32
Sep-19	54.50	0.33
Oct-19	54.60	0.33
Nov-19	54.66	0.34
Dec-19	54.69	0.34
Jan-20	54.70	0.36
Feb-20	54.70	0.37
Mar-20	54.70	0.38
Apr-20	54.70	0.40
May-20	54.69	0.42
Jun-20	54.67	0.43
Jul-20	54.61	0.44
Aug-20	54.58	0.46
Sep-20	54.55	0.47
Oct-20	54.54	0.49
Nov-20	54.55	0.50
Dec-20	54.58	0.51
Jan-21	54.54	0.51

1YR Strip	53.88	0.29
2018	#DIV/0!	#DIV/0!
5YR Strip	54.43	0.40

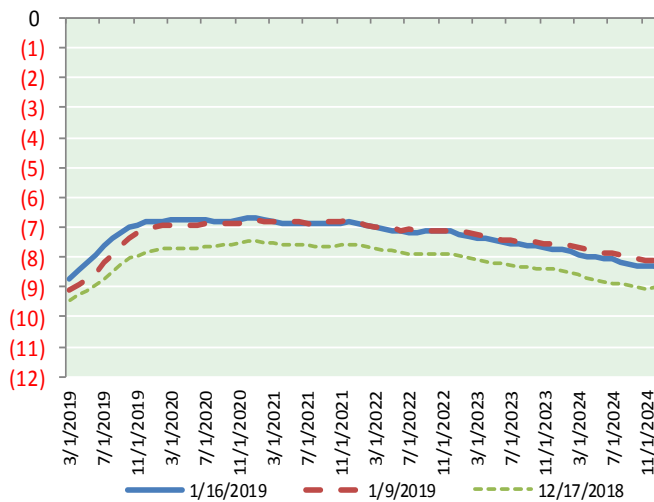
BRENT CRUDE FORWARD CURVE



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

	Feb-19	Close	Change
Butane	0.788	(0.003)	
Iso-Butane	0.799	(0.004)	
Nat Gasoline	1.043	(0.005)	

NYMEX WTI (CL) Futures

Month	Close	Change
Mar-19	61.32	0.68
Apr-19	61.34	0.56
May-19	61.51	0.50
Jun-19	61.65	0.48
Jul-19	61.70	0.46
Aug-19	61.72	0.44
Sep-19	61.67	0.43
Oct-19	61.63	0.42
Nov-19	61.59	0.39
Dec-19	61.53	0.37
Jan-20	61.51	0.36
Feb-20	61.49	0.35
Mar-20	61.48	0.34
Apr-20	61.47	0.33
May-20	61.46	0.34
Jun-20	61.43	0.34
Jul-20	61.39	0.33
Aug-20	61.37	0.34
Sep-20	61.35	0.35
Oct-20	61.33	0.36
Nov-20	61.30	0.36
Dec-20	61.26	0.36
Jan-21	61.24	0.35
Feb-21	61.24	0.35

1YR Strip	61.56	0.45
2018	#DIV/0!	#DIV/0!
5YR Strip	61.61	0.34