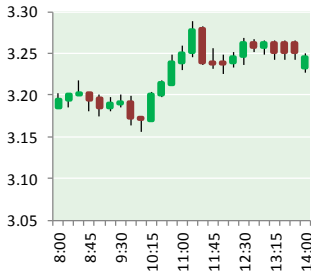


NATURAL GAS



JANUARY 18, 2018

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



NYMEX NG Futures

Month	Close	Change
Feb-18	3.232	0.103
Mar-18	3.024	0.062
Apr-18	2.814	0.033
May-18	2.800	0.032
Jun-18	2.833	0.028
Jul-18	2.870	0.026
Aug-18	2.867	0.024
Sep-18	2.843	0.023
Oct-18	2.862	0.022
Nov-18	2.911	0.021
Dec-18	3.035	0.020
Jan-19	3.110	0.017
Feb-19	3.082	0.018
Mar-19	3.003	0.017
Apr-19	2.709	0.013
May-19	2.669	0.010
Jun-19	2.691	0.007
Jul-19	2.715	0.005
Aug-19	2.713	0.004
Sep-19	2.696	0.004
Oct-19	2.720	0.003
Nov-19	2.766	0.001
Dec-19	2.896	(0.003)
Jan-20	3.003	(0.004)
1YR Strip	2.933	0.034
2018	2.917	0.036
5YR Strip	2.841	0.006

IN THE NEWS

Grid operator says new study shows need to expand access to natural gas in New England — New Haven Register reported: The regional operator of New England's electric transmission grid said maintaining a reliable electricity supply for homes and businesses is likely to become increasingly difficult, given the region's current reliance on natural gas-fired power plants and the growing demand for usage of the fuel.

- Grid operator says new study shows need to expand access to natural gas in New England
- Dominion Energy proposes Sweden Valley Project for natural gas transmission

The release of ISO New England's Operational Fuel-Security Analysis is the result of a year-long assessment of whether possible future resource combinations would have enough fuel to ensure reliability in the region's power generation network throughout an entire winter. The 56-page study grew out of the Holyoke, Massachusetts-based grid operator's experiences operating the system through challenging winter conditions in 2014, as well as its observations regarding trends affecting power system operations. For more on this story visit newsok.com or click <http://bit.ly/2mKBpRm>

Dominion Energy proposes Sweden Valley Project for natural gas transmission — Times Reporter reported: Dominion Energy Transmission, Inc., has filed an application with the Federal Energy Regulatory Commission for authorization to build, install, own, operate and maintain natural gas transmission facilities in Tuscarawas and Licking counties, as well as three counties in Pennsylvania. Dominion Energy Transmission, Inc., is seeking federal approval for a natural gas transmission project, the Sweden Valley Project, that would include installation of 1.7 miles of 20-inch pipeline in southern Tuscarawas County. The pipeline would run parallel to, and in the same right-of-way as, the existing Blue Racer Midstream pipeline. Dominion Energy would need an additional 25 feet of permanent right-of-way, and in most cases, an additional 25 feet of temporary right-of-way for construction of the pipeline. For more on this story visit timesreporter.com or click <http://bit.ly/2rnzKqu>

12 MONTH CANDLESTICK (WEEKLY)



Prompt Natural Gas (NG) Daily Sentiment

BULLISH



RESISTANCE
3.31 & 3.97
SUPPORT
3.12 & 3.02

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	3.232	0.103
Volume	729,700	(658,158)
Open Int.	1,455,230	19,384

CRUDE AND GASOLINE

Futures	Close	Change
Crude	63.97	0.24
RBOB	1.8584	0.0200
Crude/NG	19.79	(0.57)

METALS

Futures	Close	Change
Gold	1,339.20	(10.70)

EQUITIES

Exchange	Close	Change
DOW	26,115.65	322.79
S&P 500	0.00	26.14

CURRENCY

Currency	Close	Change
EUR/USD	1.2266	(0.0025)
USD/CND	1.2237	0.0001

Contact Us



Mansfield Energy Corp
1025 Airport Pkwy
Gainesville, GA 30501

www.mansfield.energy
info@mansfieldoil.com

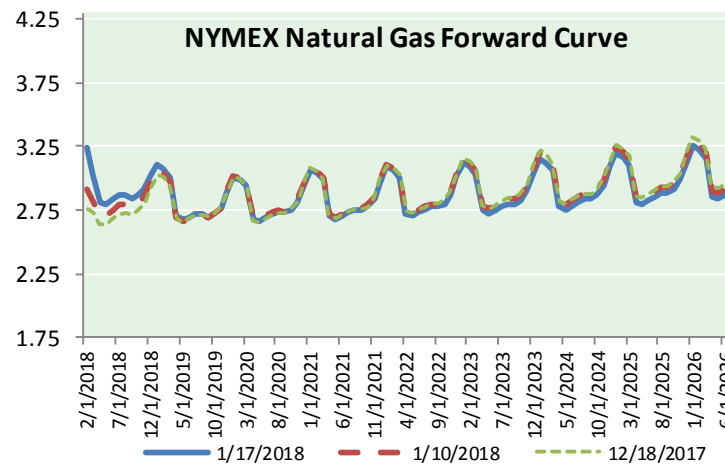
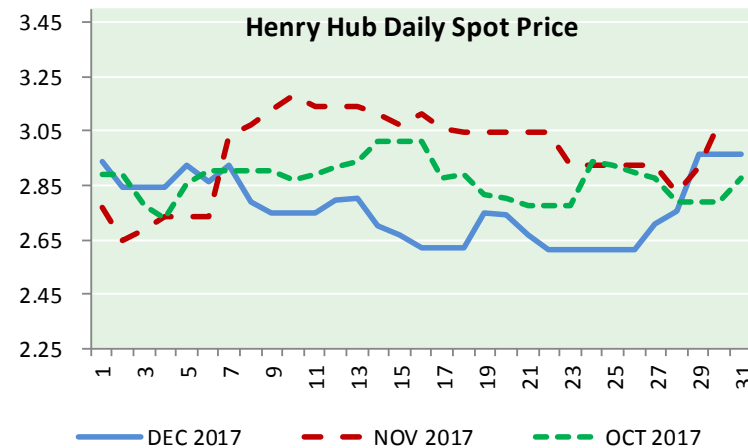
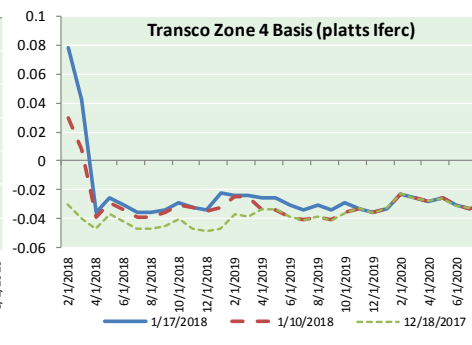
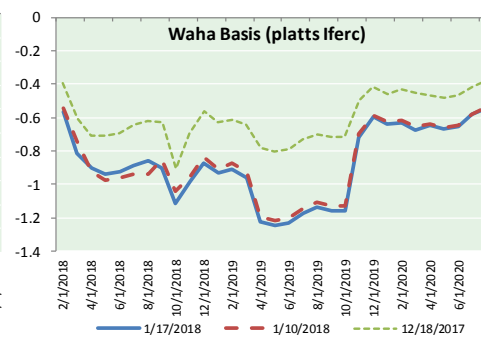
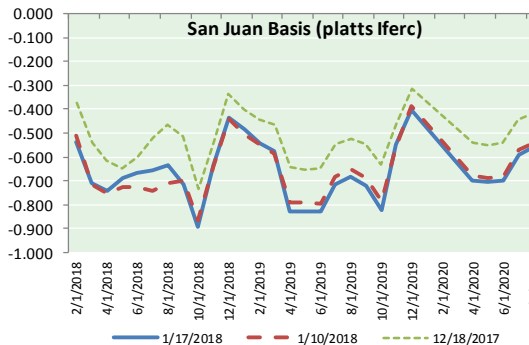
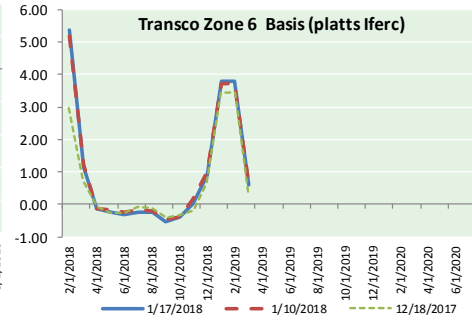
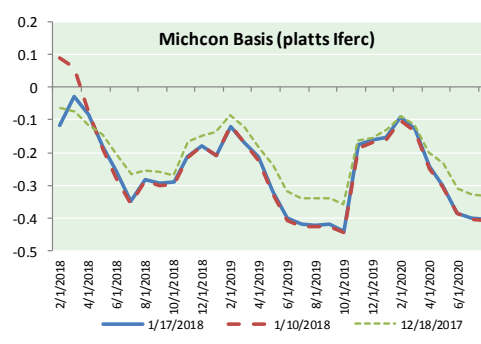
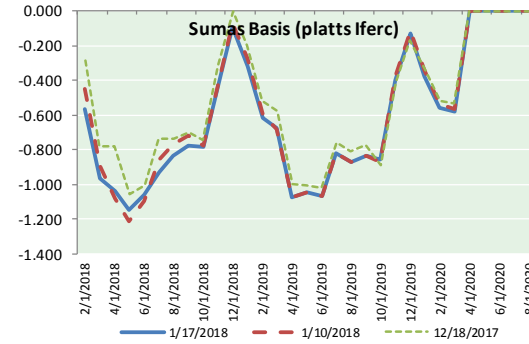
Phone: (800) 695-6626



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	63.73
2	60.37	17	63.97
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	63.80	26	
12	64.30	27	
13		28	
14		29	
15		30	
		31	

Average (Jan) 62.6827 (through 01/17/2018)

Average (Dec) 57.9470

Average (Nov) 56.6629

CME NG Option Prices

ATM Call

Month	Strike	Close	Imp Vol
Feb-18			
Mar-18	3.000	0.223	58.1
Apr-18			
May-18			
Jun-18			

CME NG Option Prices

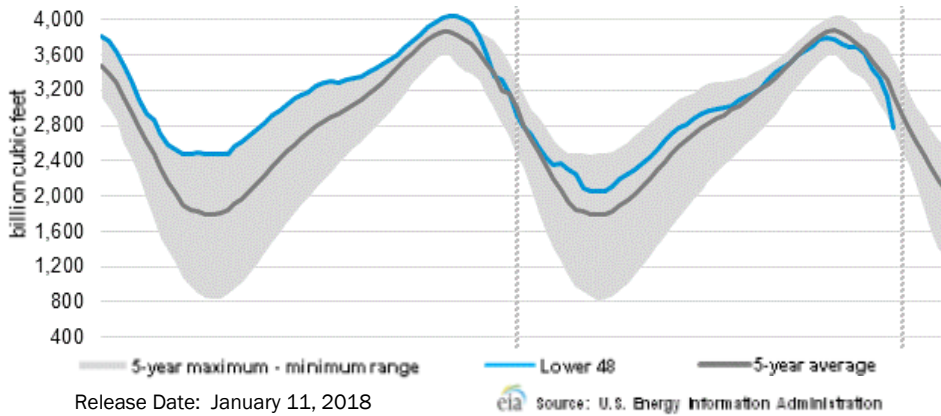
ATM Put

Month	Strike	Close	Imp Vol
Feb-18			
Mar-18	3.000	0.196	52.5
Apr-18			
May-18			
Jun-18			

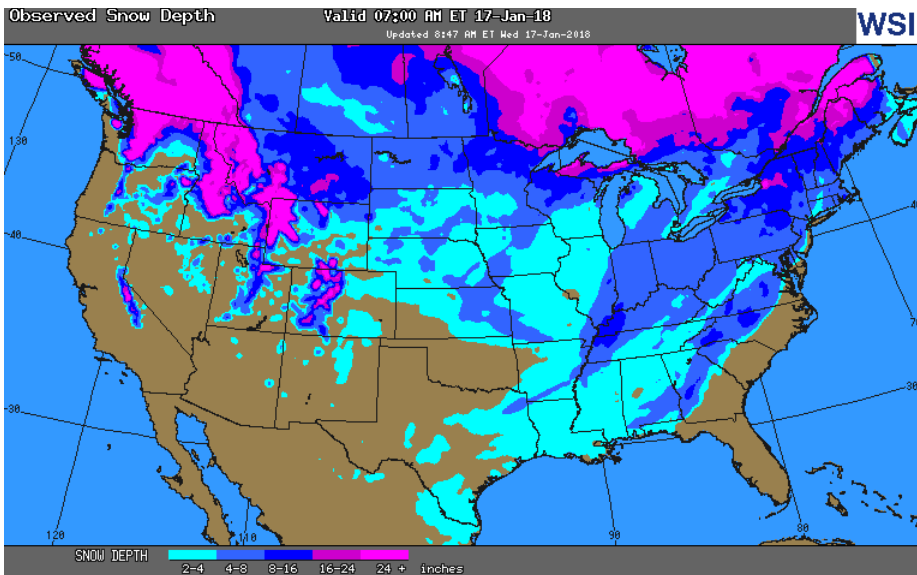


NATURAL GAS NEWS

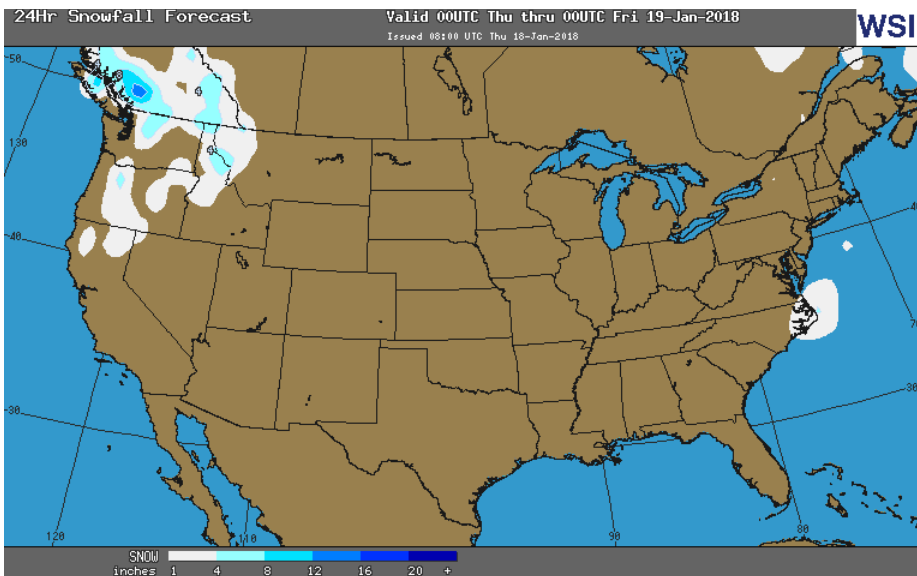
WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



OBSERVED SNOW DEPTH



24 HOUR SNOWFALL FORECAST



Rig Count

Report Date: January 12, 2018

	Total	Change
US -	939	+15
CN -	276	+102

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 – (359)

Total Working Gas In Storage

2,767 BCF

(359) BCF (LAST WEEK)
 (415) BCF (LAST YEAR)
 (482) BCF (5-YR AVG)

U.S. Natural Gas Supply Gas Week 1/4– 1/10

Average daily values (BCF/d):
 Last Year (BCF/d)
 Dry Production – +69.2
 Total Supply – +76.3
 Last Week (BCF/d)
 Dry Production – +74.2
 Total Supply – +82.7

[NEXT REPORT ON Jan 18]

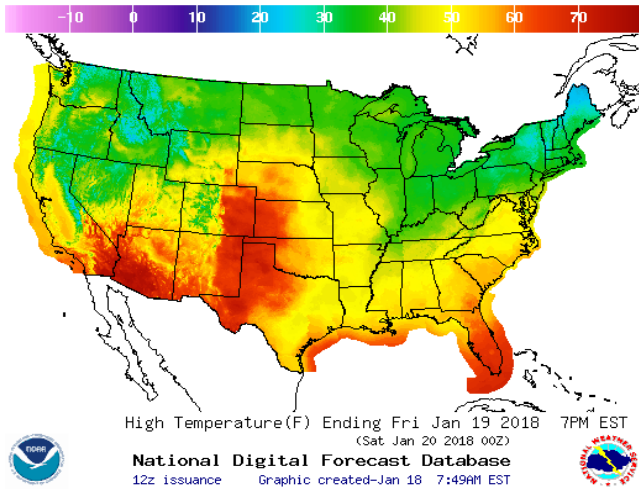
U.S. Natural Gas Demand Gas Week 1/4– 1/10

Average daily values (BCF/d):
 Last Year (BCF/d)
 Power – +27.5
 Total Demand – +120.3
 Last Week (BCF/d)
 Power – +29.6
 Total Demand – +136.8

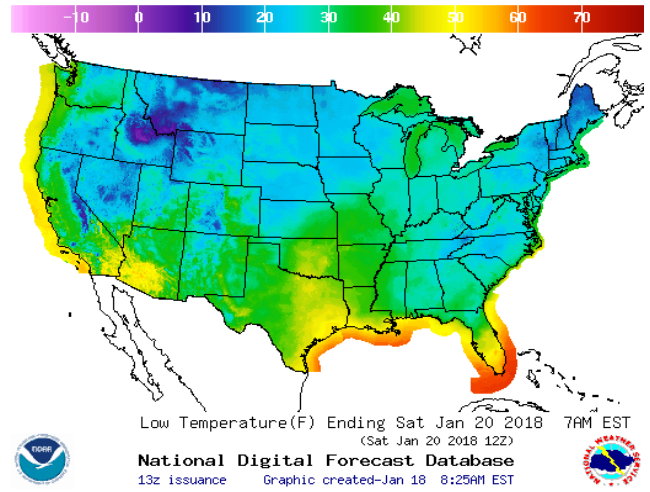
[NEXT REPORT ON Jan 18]

WEATHER – HIGH / LOW TEMPERATURE TOMORROW

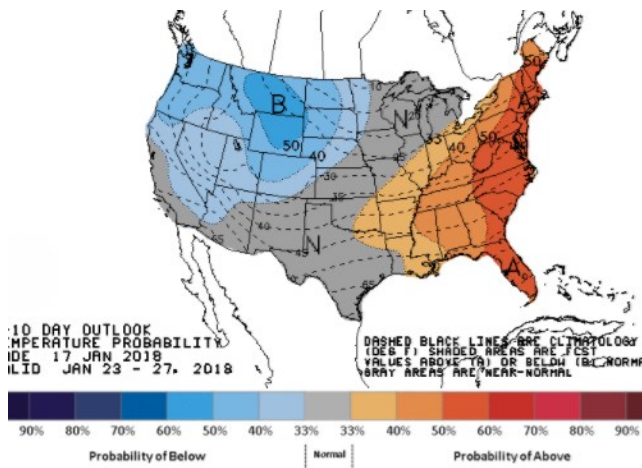
HIGH Temperature



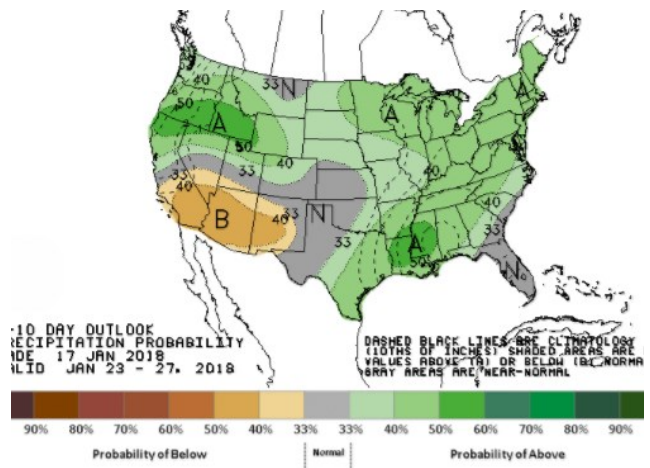
LOW Temperature



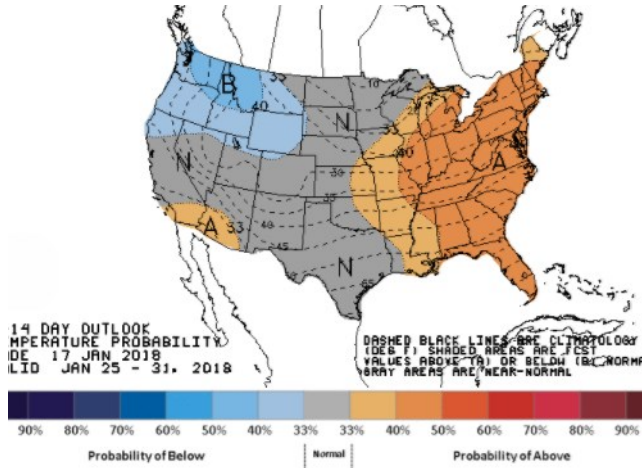
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA
Temperature



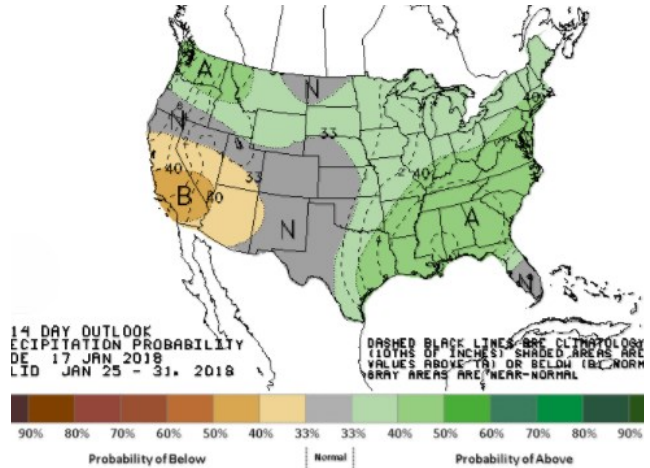
Precipitation



WEATHER – 8 TO 14 DAY OUTLOOK – NOAA
Temperature



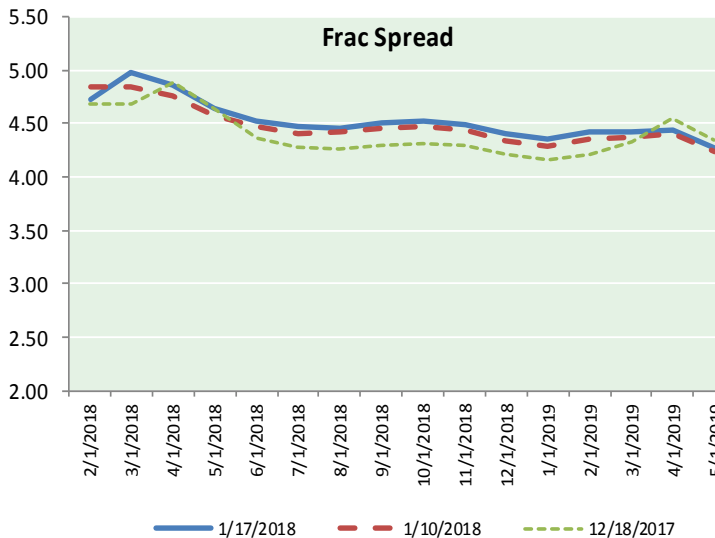
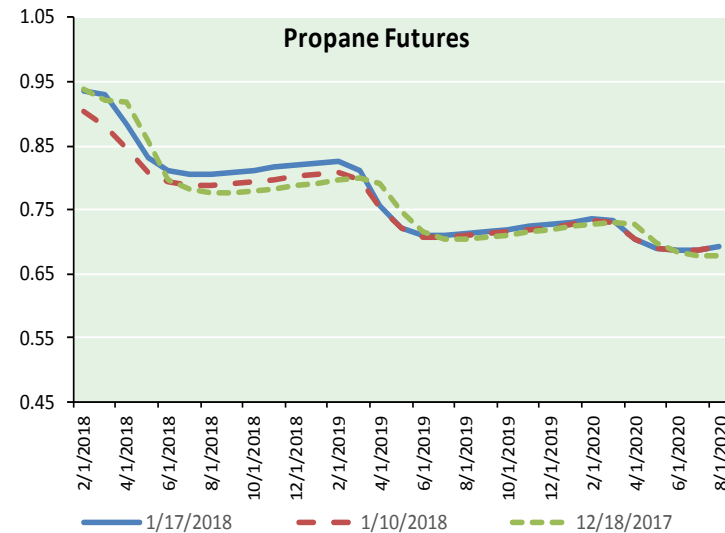
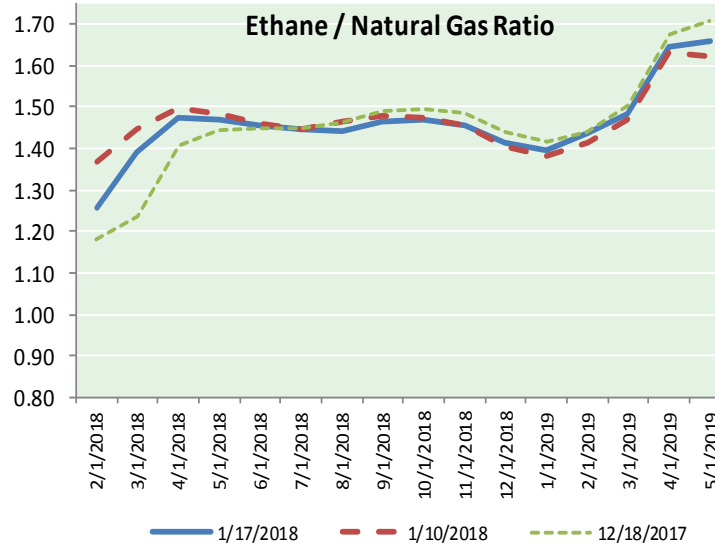
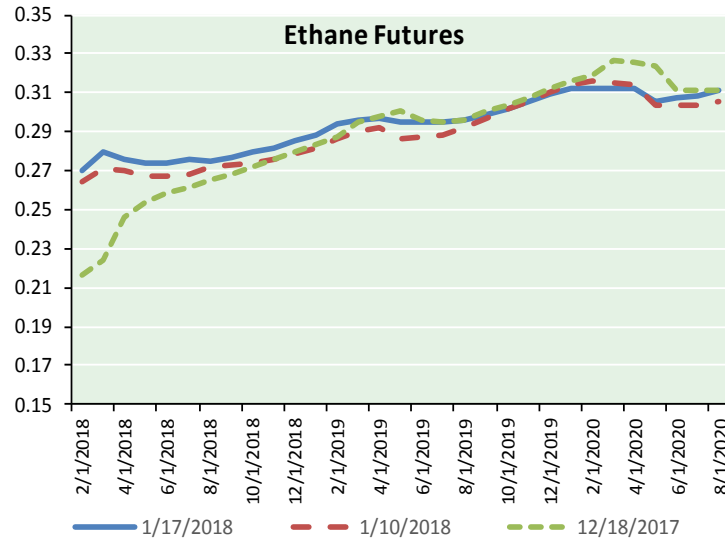
Precipitation



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	0.270	0.003
Mar-18	0.280	0.004
Apr-18	0.276	0.004
May-18	0.274	0.003
Jun-18	0.274	0.006
Jul-18	0.276	0.006
Aug-18	0.275	0.003
Sep-18	0.277	0.003
Oct-18	0.279	0.003
Nov-18	0.282	0.003
Dec-18	0.285	0.003
Jan-19	0.289	0.004

1YR Strip 0.278 0.004

CME Future Prices

Propane (C3)

Non-LDH— Mont Belvieu

(cents/gallon)		
Month	Close	Change
Feb-18	0.935	0.006
Mar-18	0.931	0.011
Apr-18	0.883	0.008
May-18	0.832	0.001
Jun-18	0.812	(0.001)
Jul-18	0.806	(0.001)
Aug-18	0.804	(0.001)
Sep-18	0.808	0.000
Oct-18	0.812	0.001
Nov-18	0.816	0.001
Dec-18	0.819	0.001
Jan-19	0.823	0.001

1YR Strip 0.840 0.002

NATURAL GAS NEWS



Prompt WTI (CL) Crude

Daily Sentiment

BULLISH



RESISTANCE

64.32 & 64.68

SUPPORT

63.46 & 62.96

FOLLOW US ON TWITTER:



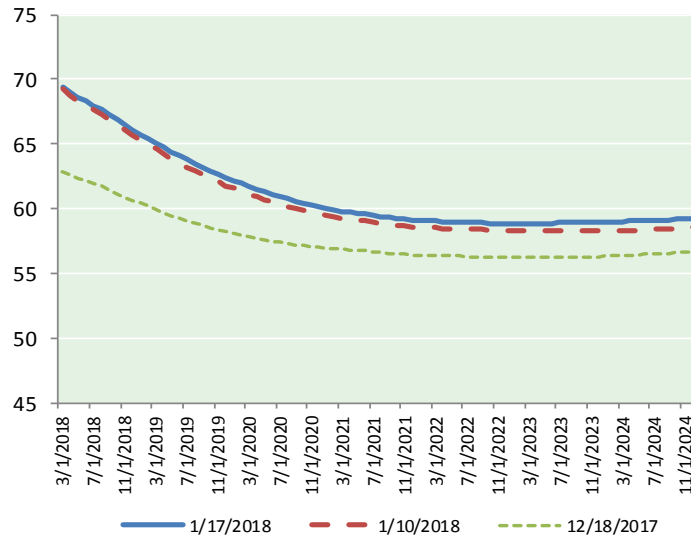
@MPG_NatGasNews

NYMEX Brent (BZ)

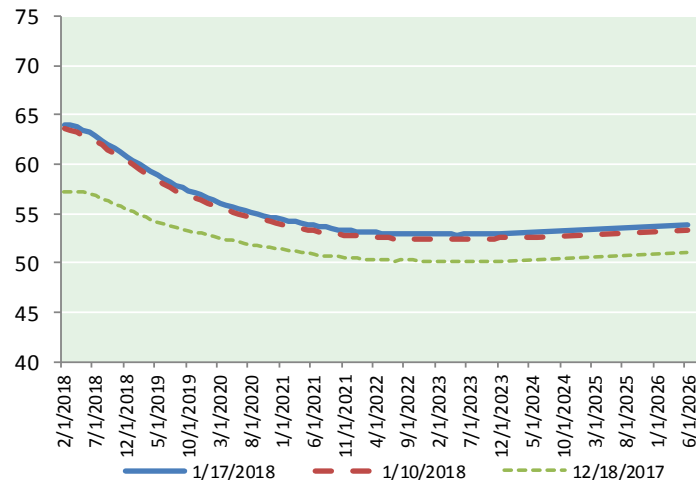
Futures

Month	Close	Change
Mar-18	69.38	0.23
Apr-18	69.00	0.22
May-18	68.65	0.20
Jun-18	68.32	0.17
Jul-18	67.99	0.16
Aug-18	67.63	0.16
Sep-18	67.25	0.16
Oct-18	66.85	0.16
Nov-18	66.45	0.16
Dec-18	66.05	0.16
Jan-19	65.72	0.16
Feb-19	65.39	0.17
Mar-19	65.05	0.18
Apr-19	64.72	0.18
May-19	64.39	0.19
Jun-19	64.06	0.19
Jul-19	63.80	0.19
Aug-19	63.51	0.20
Sep-19	63.21	0.20
Oct-19	62.93	0.20
Nov-19	62.66	0.21
Dec-19	62.37	0.21
Jan-20	62.16	0.21
Feb-20	61.94	0.21
1YR Strip	67.39	0.18
2018	67.76	0.18
5YR Strip	61.84	0.22

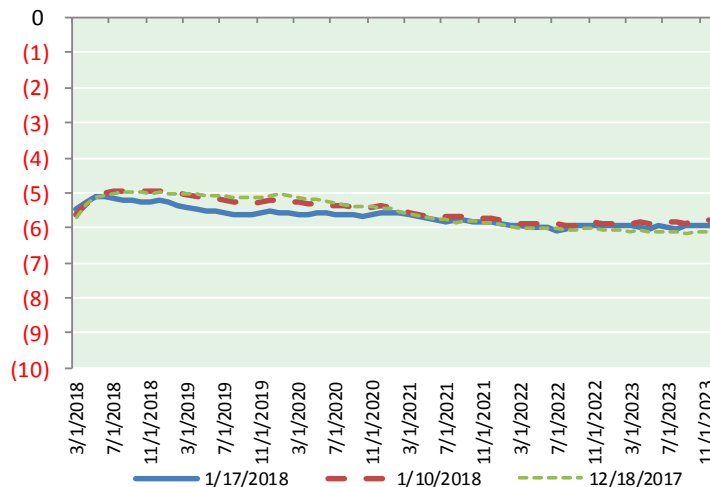
BRENT CRUDE FORWARD CURVE



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	1.028	0.006	
Iso-Butane	1.092	0.006	
Nat Gasoline	1.423	0.000	

NYMEX WTI (CL) Futures

Month	Close	Change
Feb-18	63.97	0.24
Mar-18	63.92	0.25
Apr-18	63.74	0.25
May-18	63.52	0.25
Jun-18	63.21	0.24
Jul-18	62.85	0.25
Aug-18	62.44	0.25
Sep-18	62.02	0.24
Oct-18	61.60	0.22
Nov-18	61.20	0.22
Dec-18	60.82	0.21
Jan-19	60.43	0.21
Feb-19	60.03	0.22
Mar-19	59.64	0.23
Apr-19	59.25	0.22
May-19	58.89	0.23
Jun-19	58.54	0.22
Jul-19	58.20	0.23
Aug-19	57.87	0.22
Sep-19	57.58	0.22
Oct-19	57.31	0.22
Nov-19	57.07	0.22
Dec-19	56.85	0.23
Jan-20	56.58	0.24
1YR Strip	62.48	0.24
2018	62.66	0.24
5YR Strip	56.38	0.28