

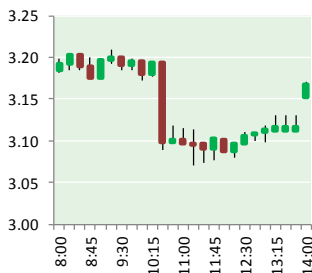
# NATURAL GAS



NEWS

JANUARY 19, 2018

## Prior Day's NYMEX Jan-18 Contract (CT)



## NYMEX NG Futures

Month	Close	Change
Feb-18	3.189	(0.043)
Mar-18	2.988	(0.036)
Apr-18	2.810	(0.004)
May-18	2.802	0.002
Jun-18	2.838	0.005
Jul-18	2.876	0.006
Aug-18	2.872	0.005
Sep-18	2.848	0.005
Oct-18	2.866	0.004
Nov-18	2.915	0.004
Dec-18	3.039	0.004
Jan-19	3.115	0.005
Feb-19	3.085	0.003
Mar-19	3.002	(0.001)
Apr-19	2.702	(0.007)
May-19	2.666	(0.003)
Jun-19	2.690	(0.001)
Jul-19	2.715	0.000
Aug-19	2.714	0.001
Sep-19	2.699	0.003
Oct-19	2.724	0.004
Nov-19	2.771	0.005
Dec-19	2.901	0.005
Jan-20	3.007	0.004
1YR Strip	2.930	(0.004)
2018	2.913	(0.004)
5YR Strip	2.841	(0.001)

## IN THE NEWS

**Legislators Introduce Measure to Ban Moratorium on New Natural Gas Hookups** — Los Angeles Business Journal reported: A pair of state legislators introduced a measure on Jan. 17 to ban any moratoriums on new natural gas hookups. The bill, introduced by state Assembly members Miguel Santiago, D-Los Angeles, and Blanca Rubio, D-Baldwin Park, came in response to the state

- **Legislators Introduce Measure to Ban Moratorium on New Natural Gas Hookups**
- **Appalachia Underground Natural Gas Storage Clears 1st Test**

Public Utilities Commission's proposal last month to implement a three-month moratorium on new business and industrial gas connections by Southern California Gas Co. The PUC proposed the moratorium after receiving reports that reduced capacity at the Aliso Canyon natural gas storage field could lead to shortages during the peak winter months for gas usage. But the Los Angeles County Business Federation, the Los Angeles Area Chamber of Commerce and the Gas. Co. opposed the moratorium, saying it would needlessly delay gas connections for at least 700 businesses that had either received permission or were waiting in line to connect. For more on this story visit [labusinessjournal.com](http://bit.ly/2ESMV4I) or click <http://bit.ly/2ESMV4I>

**Market's Attention Turns to EIA Storage; February Natural Gas Called Lower** — Natural Gas Intelligence reported: February natural gas was set to open Thursday about 4 cents lower at around \$3.190/MMBtu, with the market turning its attention to the 10:30 a.m. EDT release of this week's storage report. On Wednesday the February contract surged 10.3 cents to \$3.232 despite a relatively mild weather outlook through the end of January. Wednesday's intraday high of \$3.288 was the highest a front-month contract has traded since May 23, when the June 2017 futures contract reached \$3.333. The EIA was expected to unveil another large withdrawal to follow last week's record number. A Reuters survey of traders and analysts on average predicted EIA will report a 199 Bcf withdrawal for the week ending Jan. 12. Responses ranged from -180 Bcf to -215 Bcf. For more on this story visit [naturalgasintel.com](http://bit.ly/2DoSKdN) or click <http://bit.ly/2DoSKdN>

## 12 MONTH CANDLESTICK (WEEKLY)



## Prompt Natural Gas (NG) Daily Sentiment

**BULLISH**



RESISTANCE

3.28 & 3.36

SUPPORT

3.09 & 2.98

## Trading Summary

### NATURAL GAS

Futures	Close	Change
NG	3.189	(0.043)
Volume	744,744	(701,254)
Open Int.	1,454,054	3,576

### CRUDE AND GASOLINE

Futures	Close	Change
Crude	63.95	(0.02)
RBOB	1.8835	0.0251
Crude/NG	20.05	0.26

### METALS

Futures	Close	Change
Gold	1,327.20	7.30

### EQUITIES

Exchange	Close	Change
DOW	26,017.81	(97.84)
S&P 500	0.00	(4.53)

### CURRENCY

Currency	Close	Change
EUR/USD	1.2266	(0.0028)
USD/CND	1.2237	0.0020

## Contact Us



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[info@mansfieldoil.com](mailto:info@mansfieldoil.com)

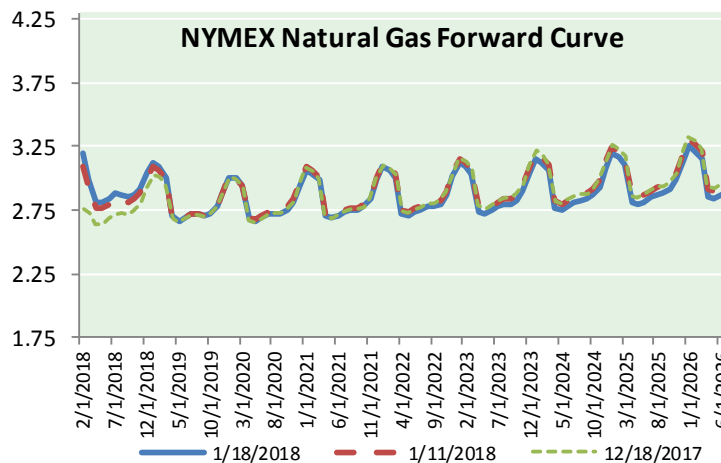
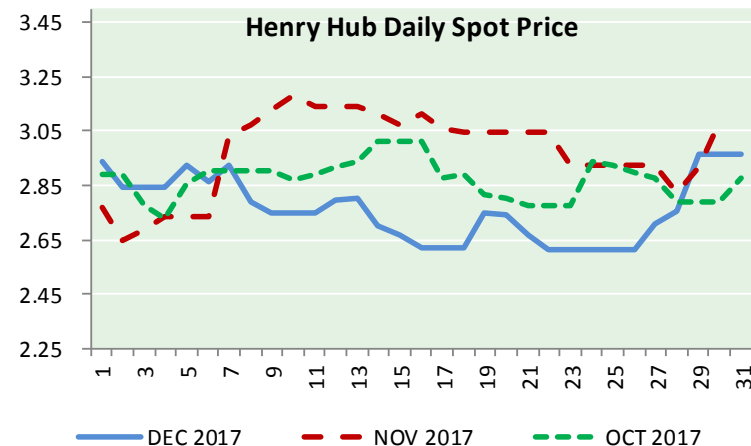
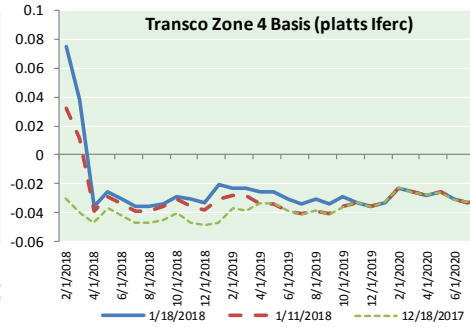
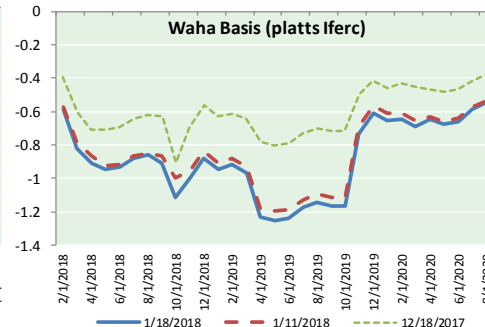
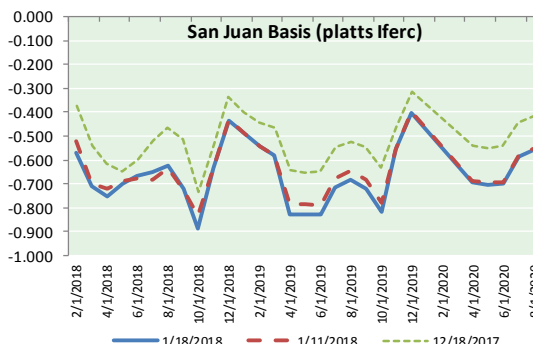
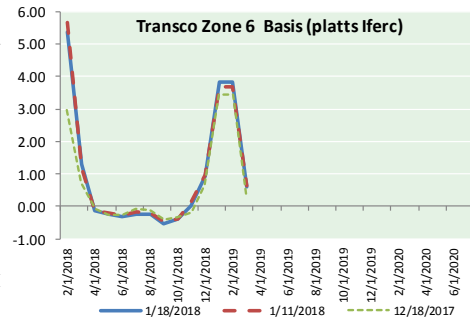
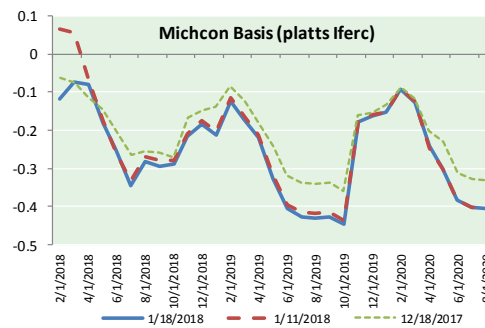
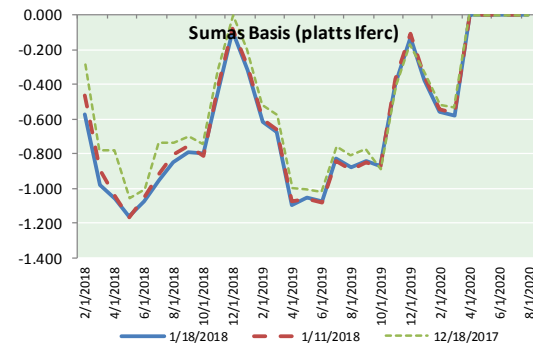
Phone: (800) 695-6626





# 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	63.95
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) 62.7883  
(through 01/18/2018)

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	0.198	56.2
Apr-18			
May-18			
Jun-18			

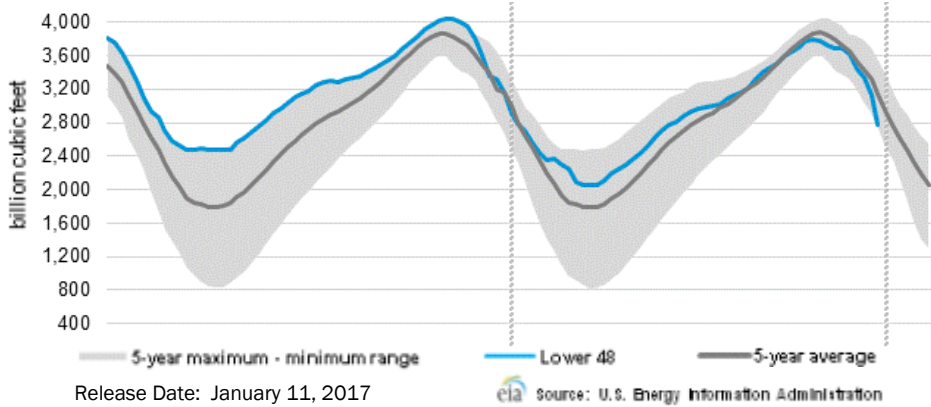
### CME NG Option Prices

#### ATM Put

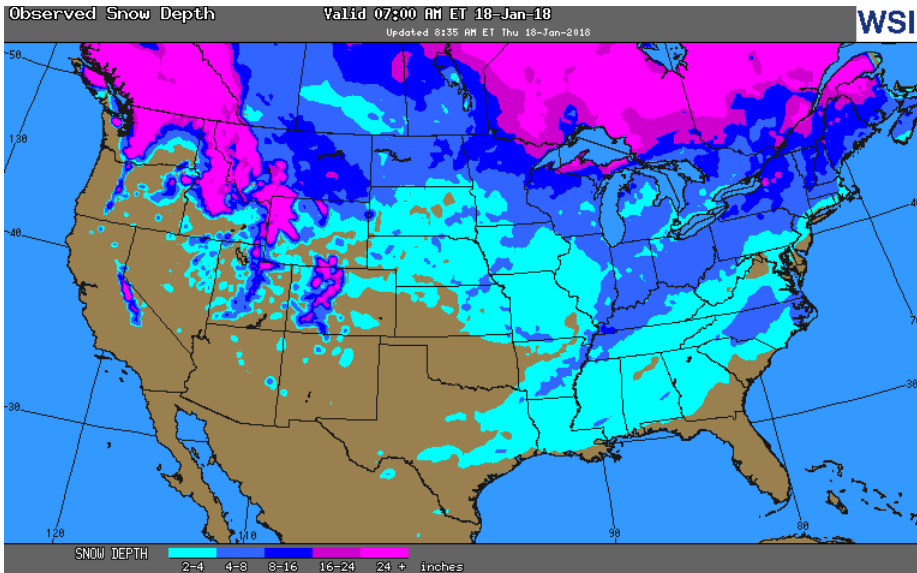
Month	Strike	Close	Imp Vol
Feb-18			
Mar-18	3.000	0.207	52.5
Apr-18			
May-18			
Jun-18			



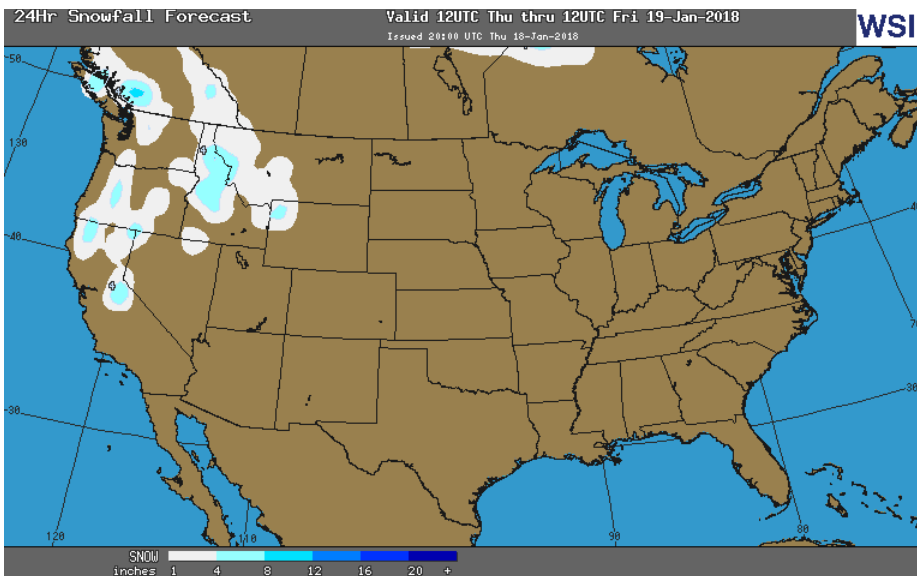
WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



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 12, 2018

Released January 18, 2018  
 Range (180) to (215)  
 PIRA – (205)  
 ARM – (300)  
 Reuters – (203)

EIA ACTUAL – (183)

Total Working Gas In Storage

**2,584 BCF**

(183) BCF (LAST WEEK)  
 (368) BCF (LAST YEAR)  
 (362) BCF (5-YR AVG)

U.S. Natural Gas Supply Gas Week 1/11– 1/17

Average daily values (BCF/d):  
 Last Year (BCF/d)  
 Dry Production – +70.0  
 Total Supply – +76.0  
 Last Week (BCF/d)  
 Dry Production – +75.4  
 Total Supply – +82.3

[NEXT REPORT ON Jan 25]

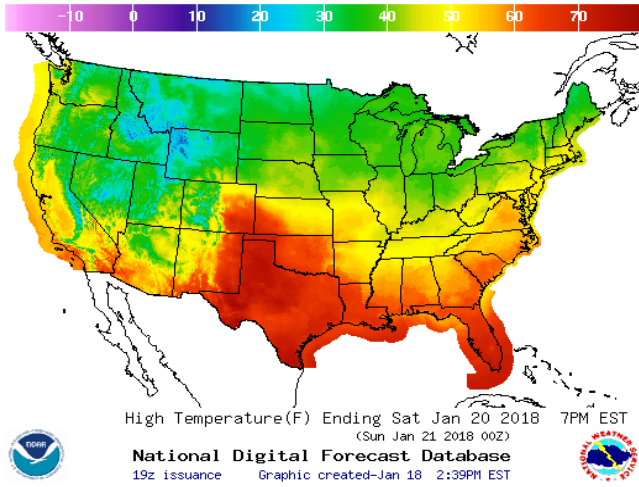
U.S. Natural Gas Demand Gas Week 1/11– 1/17

Average daily values (BCF/d):  
 Last Year (BCF/d)  
 Power – +21.4  
 Total Demand – +93.0  
 Last Week (BCF/d)  
 Power – +26.7  
 Total Demand – +117.0

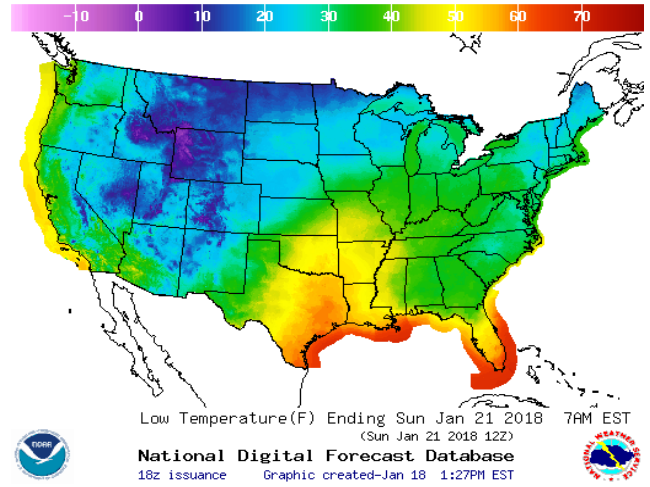
[NEXT REPORT ON Jan 25]

WEATHER – HIGH / LOW TEMPERATURE SATURDAY

HIGH Temperature

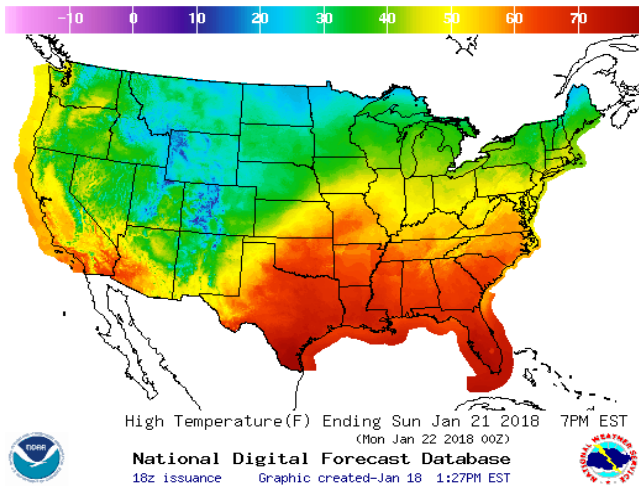


LOW Temperature

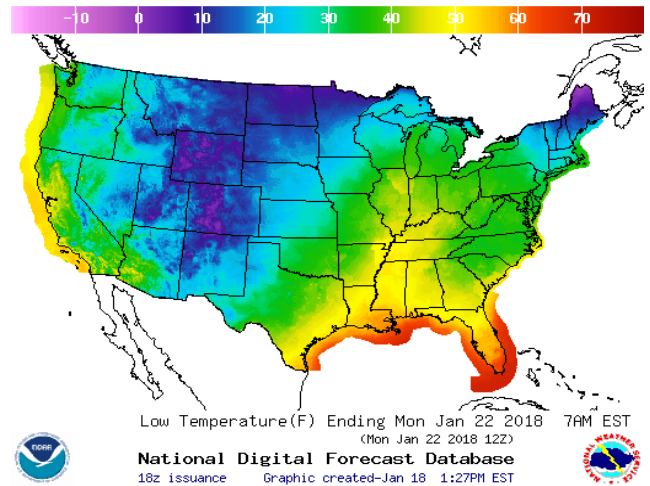


WEATHER – HIGH / LOW TEMPERATURE SUNDAY

HIGH Temperature

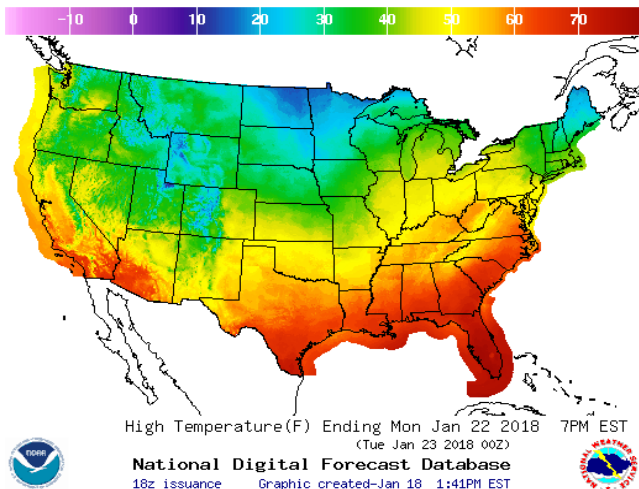


LOW Temperature

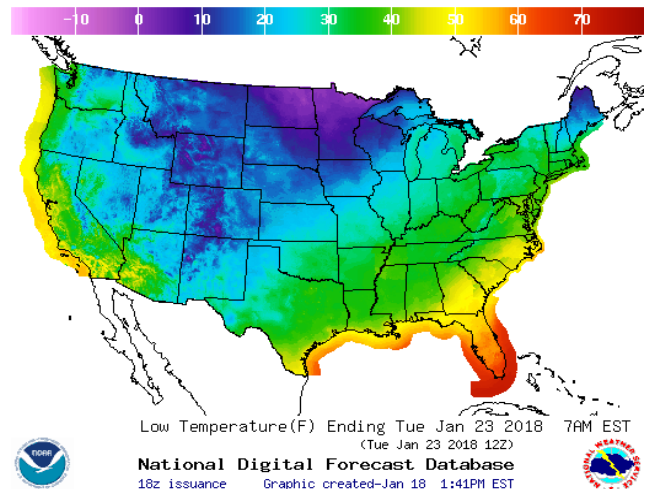


WEATHER – HIGH / LOW TEMPERATURE MONDAY

HIGH Temperature

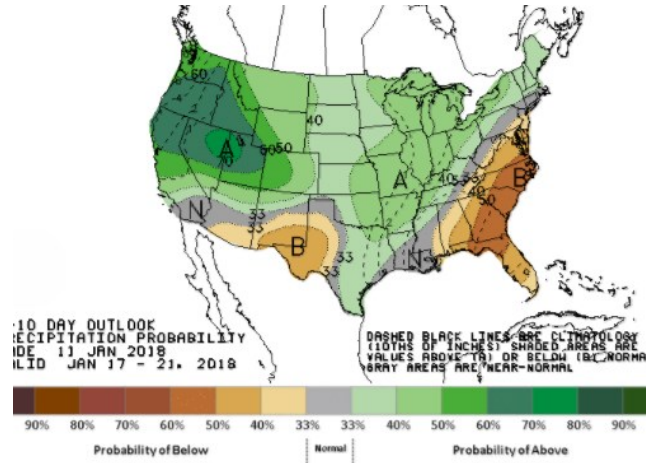
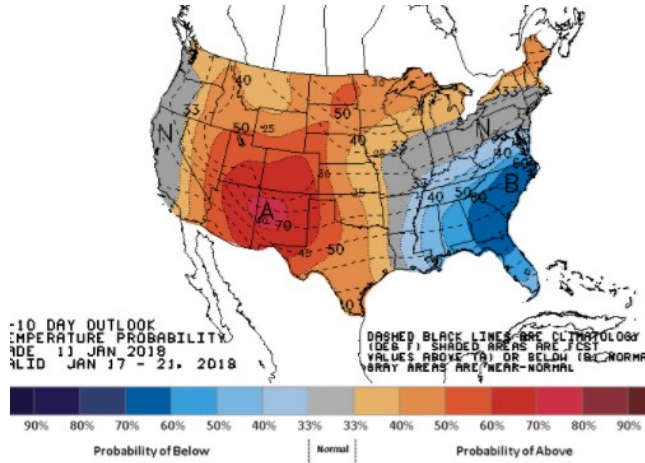


LOW Temperature



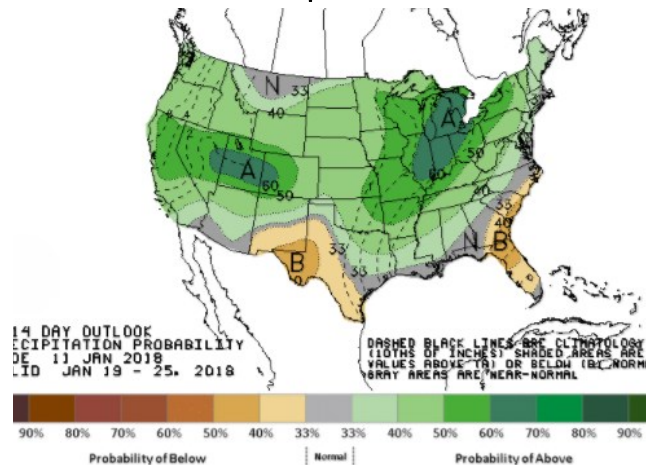
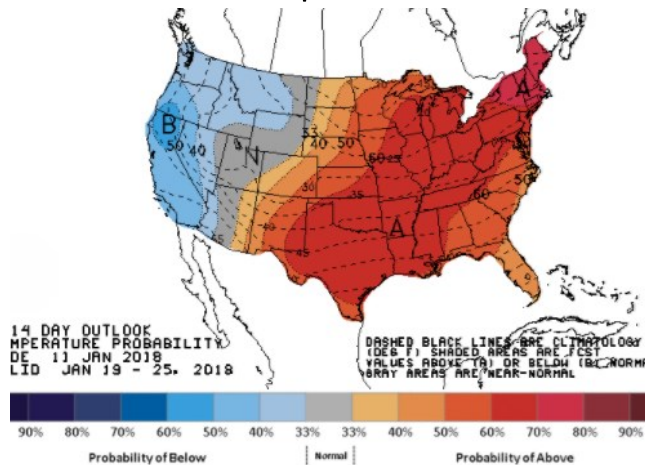
**WEATHER – 6 TO 10 DAY OUTLOOK – NOAA**  
**Temperature**

**Precipitation**



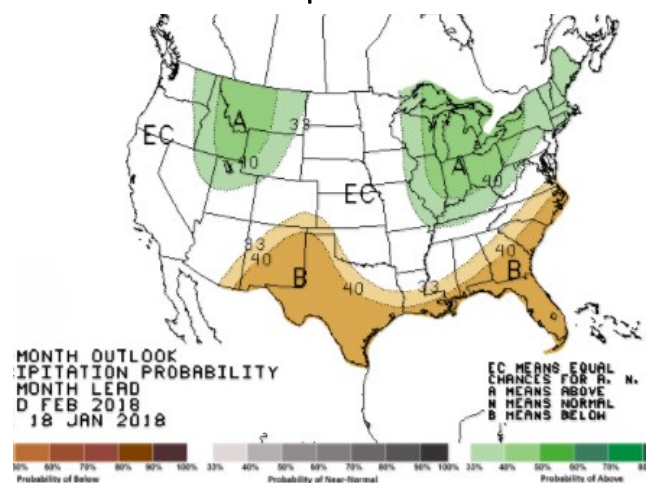
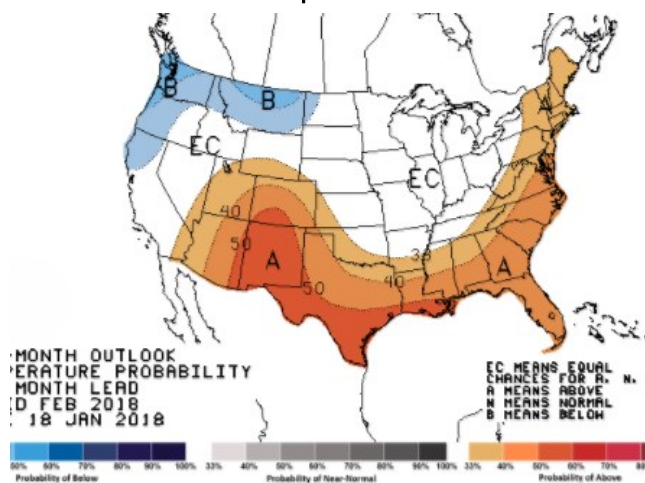
**WEATHER – 8 TO 14 DAY OUTLOOK – NOAA**  
**Temperature**

**Precipitation**



**WEATHER – 30 DAY OUTLOOK – NOAA**  
**Temperature**

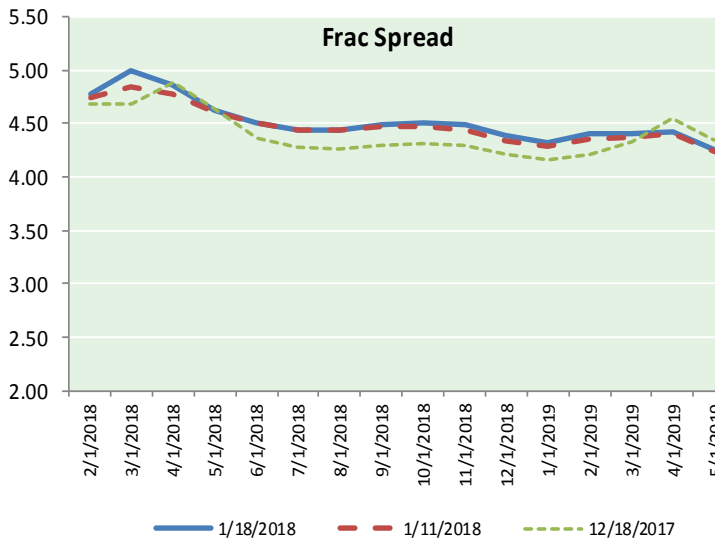
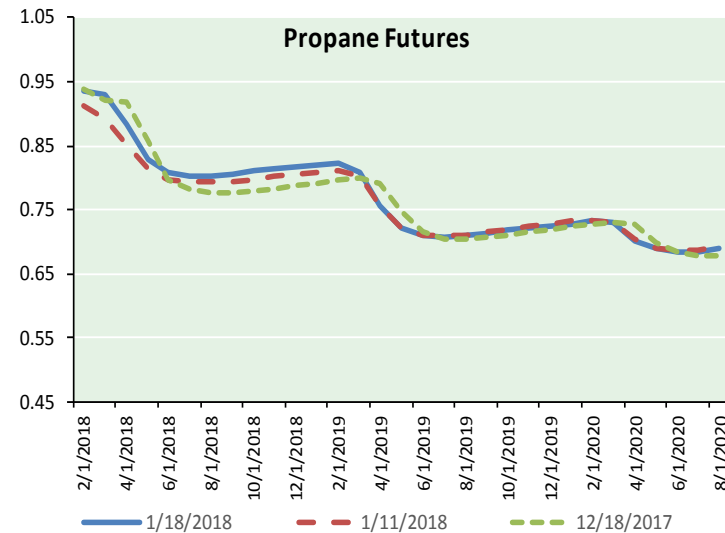
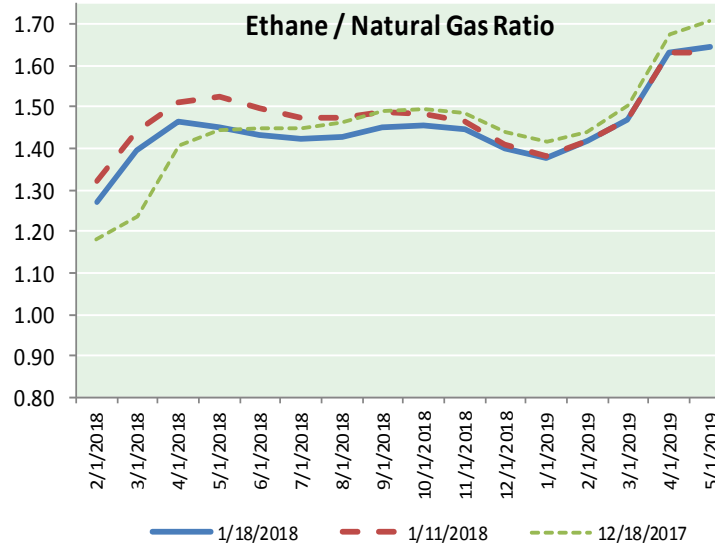
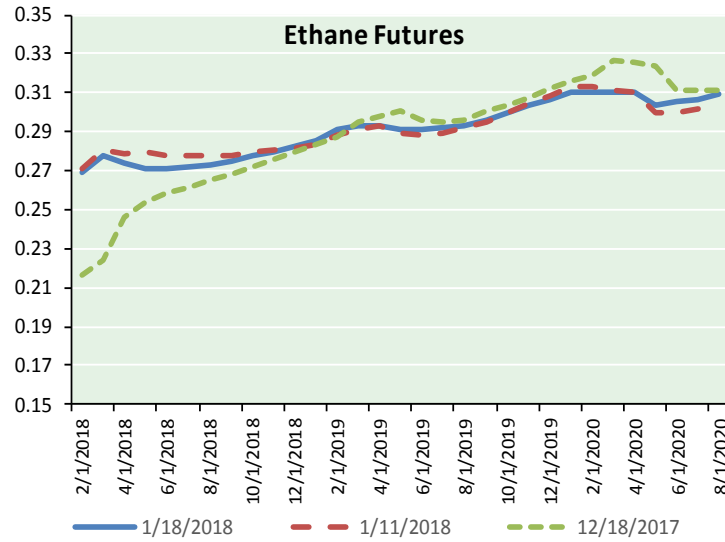
**Precipitation**





# NATURAL GAS NEWS

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



### CME Future Prices

#### Ethane (C2)

##### Non-LDH— Mont Belvieu

Month	Close	Change
Feb-18	0.269	(0.001)
Mar-18	0.278	(0.003)
Apr-18	0.274	(0.003)
May-18	0.271	(0.003)
Jun-18	0.271	(0.004)
Jul-18	0.272	(0.004)
Aug-18	0.273	(0.003)
Sep-18	0.275	(0.002)
Oct-18	0.278	(0.002)
Nov-18	0.280	(0.002)
Dec-18	0.283	(0.003)
Jan-19	0.285	(0.004)

1YR Strip 0.276 (0.003)

### CME Future Prices

#### Propane (C3)

##### Non-LDH— Mont Belvieu

Month	Close	Change
Feb-18	0.935	(0.000)
Mar-18	0.930	(0.001)
Apr-18	0.883	(0.001)
May-18	0.830	(0.002)
Jun-18	0.809	(0.003)
Jul-18	0.803	(0.002)
Aug-18	0.803	(0.002)
Sep-18	0.806	(0.002)
Oct-18	0.810	(0.002)
Nov-18	0.814	(0.002)
Dec-18	0.818	(0.002)
Jan-19	0.821	(0.002)

1YR Strip 0.838 (0.002)

# NATURAL GAS NEWS



## Prompt WTI (CL) Crude

### Daily Sentiment

**BULLISH**



#### RESISTANCE

64.38 & 64.80

#### SUPPORT

63.50 & 63.04

### FOLLOW US ON TWITTER:



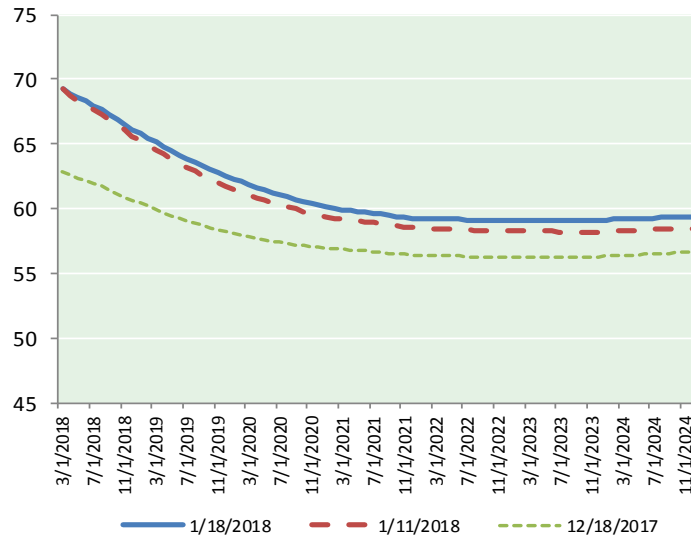
@MPG\_NatGasNews

## NYMEX Brent (BZ)

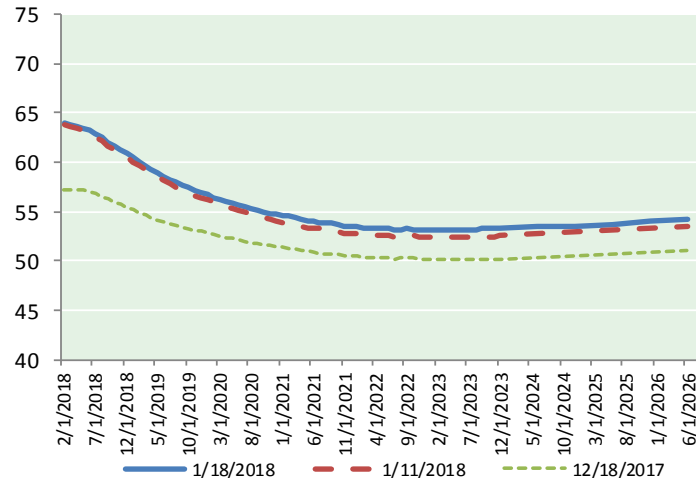
### Futures

Month	Close	Change
Mar-18	69.31	(0.07)
Apr-18	68.92	(0.08)
May-18	68.59	(0.06)
Jun-18	68.28	(0.04)
Jul-18	67.97	(0.02)
Aug-18	67.64	0.01
Sep-18	67.28	0.03
Oct-18	66.89	0.04
Nov-18	66.50	0.05
Dec-18	66.11	0.06
Jan-19	65.78	0.06
Feb-19	65.46	0.07
Mar-19	65.13	0.08
Apr-19	64.81	0.09
May-19	64.49	0.10
Jun-19	64.16	0.10
Jul-19	63.90	0.10
Aug-19	63.61	0.10
Sep-19	63.31	0.10
Oct-19	63.04	0.11
Nov-19	62.76	0.10
Dec-19	62.48	0.11
Jan-20	62.28	0.12
Feb-20	62.07	0.13
1YR Strip	67.39	0.00
2018	67.75	(0.01)
5YR Strip	61.96	0.12

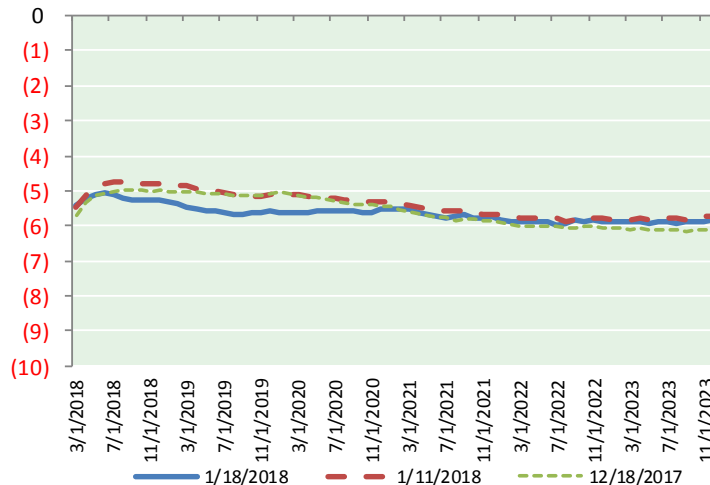
## BRENT CRUDE FORWARD CURVE



## 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	1.033	1.033	0.005
Iso-Butane	1.091	1.091	(0.000)
Nat Gasoline	1.426	1.426	0.003

## NYMEX WTI (CL) Futures

Month	Close	Change
Feb-18	63.95	(0.02)
Mar-18	63.89	(0.03)
Apr-18	63.71	(0.03)
May-18	63.49	(0.03)
Jun-18	63.20	(0.01)
Jul-18	62.85	0.00
Aug-18	62.45	0.01
Sep-18	62.03	0.01
Oct-18	61.63	0.03
Nov-18	61.24	0.04
Dec-18	60.86	0.04
Jan-19	60.47	0.04
Feb-19	60.07	0.04
Mar-19	59.67	0.03
Apr-19	59.30	0.05
May-19	58.94	0.05
Jun-19	58.60	0.06
Jul-19	58.25	0.05
Aug-19	57.93	0.06
Sep-19	57.65	0.07
Oct-19	57.39	0.08
Nov-19	57.15	0.08
Dec-19	56.93	0.08
Jan-20	56.67	0.09
1YR Strip	62.48	0.00
2018	62.66	0.00
5YR Strip	56.54	0.15