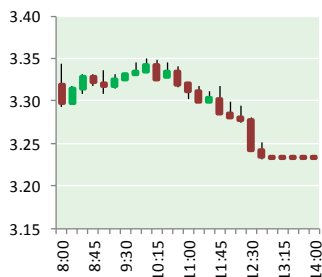


NATURAL GAS



JANUARY 22, 2019

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



NYMEX NG Futures

Month	Close	Change
Feb-19	3.482	0.000
Mar-19	3.239	0.000
Apr-19	2.883	0.000
May-19	2.846	0.000
Jun-19	2.892	0.000
Jul-19	2.939	0.000
Aug-19	2.937	0.000
Sep-19	2.907	0.000
Oct-19	2.932	0.000
Nov-19	2.979	0.000
Dec-19	3.131	0.000
Jan-20	3.224	0.000
Feb-20	3.155	0.000
Mar-20	2.961	0.000
Apr-20	2.599	0.000
May-20	2.549	0.000
Jun-20	2.572	0.000
Jul-20	2.600	0.000
Aug-20	2.603	0.000
Sep-20	2.594	0.000
Oct-20	2.621	0.000
Nov-20	2.671	0.000
Dec-20	2.847	0.000
Jan-21	2.965	0.000
1YR Strip	3.033	0.000
2018 #DIV/O!	#DIV/O!	#DIV/O!
5YR Strip	2.742	0.000

IN THE NEWS

Natural gas pipeline explodes in eastern Ohio – Post Gazette reported: A natural gas pipeline explosion rocked Noble County, Ohio, on Monday sending one person to the hospital with burn injuries and obliterating two homes. A 30-inch Texas Eastern pipeline, now owned by Enbridge Inc. of Calgary, burst around 10:40 a.m. Calls began to flood into the Noble County 911 as the

- Natural gas pipeline explodes in eastern Ohio
- Gazprom Export sees natural gas sales on electronic platform

fire could be seen for miles. Enbridge had shut off the valves to cut off the gas to the ruptured portion in less than an hour, said Noble County Emergency Management Director Chasity Schmelzenbach. But as the initial fireball dwindled, secondary fires engulfed the homes, barns and trees, she said. A year ago next week, another natural gas pipeline exploded in Noble County, Reuters notes. The Texas Eastern pipeline involved in Monday's blast is part of the same system that ruptured in Westmoreland County on April 29, 2016, severely burning a man. That explosion, on a 1981-vintage pipeline, was determined to have been caused by corrosion. For more on this story visit [post-gazette.com](https://bit.ly/2FQmeRu) or click <https://bit.ly/2FQmeRu>

Gazprom Export sees natural gas sales on electronic platform drop 90%—S&P Global reported: Sales of Russian gas Monday on Gazprom Export's Electronic Sales Platform slumped to 8 million cu m from 82 million cu m at the previous auction, hitting their lowest so far in January. The sales were all for day-ahead delivery to the Dutch TTF hub and the German GASPOOL and NCG hubs. Sales on the ESP last week had been high ahead of the first real winter cold snap -- on both a day-ahead and month-ahead basis -- but temperature forecasts across northwest Europe have been revised down in recent days. The last few auctions have offered the most varied options for gas sales since the ESP was launched in late September, with day-ahead and balance-of-month gas added to the usual month-ahead or two month-ahead offers. Overall volumes sold on the ESP since late September 2018 have now risen to 2.13 Bcm. For more on this story visit [spglobal.com](https://bit.ly/2WbWvZt) or click <https://bit.ly/2WbWvZt>

12 MONTH CANDLESTICK (WEEKLY)



Prompt Natural Gas (NG) Daily Sentiment

BEARISH



RESISTANCE

3.59 & 3.69

SUPPORT

3.29 & 3.10

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	3.482	0.000
Volume	452,399	(452,310)
Open Int.	1,329,099	18,294

CRUDE AND GASOLINE

Futures	Close	Change
Crude	53.80	0.00
RBOB	1.4528	0.0000
Crude/NG	15.45	0.00

METALS

Futures	Close	Change
Gold	1,281.30	

EQUITIES

Exchange	Close	Change
DOW	24,706.35	336.25
S&P 500	-773.59	34.75

CURRENCY

Currency	Close	Change
EUR/USD	1.1346	(0.0019)
USD/CND	1.2405	0.0046

Contact Us



Mansfield Energy Corp
1025 Airport Pkwy
Gainesville, GA 30501

www.mansfield.energy

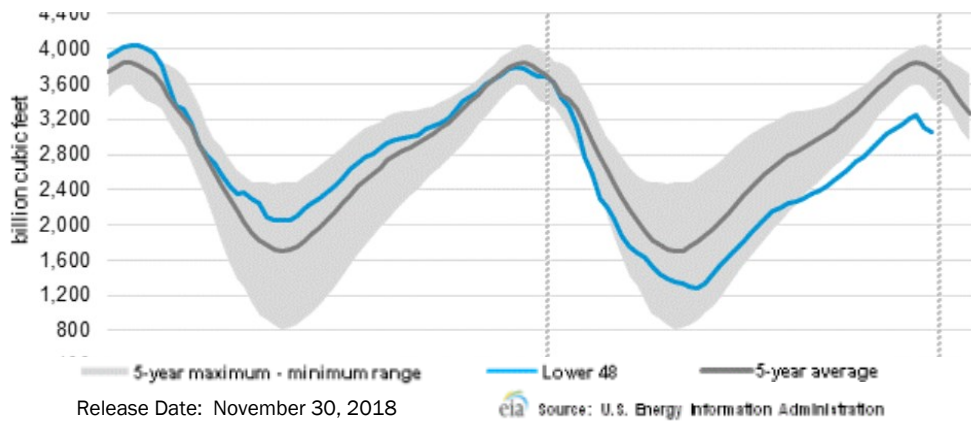
info@mansfieldoil.com

Phone: (800) 695-6626





WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



Rig Count

Report Date: January 18, 2019

	Total	Change
US -	1,050	(25)
CN -	209	25

EIA Weekly NG Storage Actual and Surveys for January 18, 2019

Released January 17, 2019
 Range – +167 to +92
 PIRA – (71)
 PointLogic – (86)
 Citi Futures – (55)

EIA ACTUAL – (91)

Total Working Gas In Storage

2,533 BCF

(81) BCF (LAST WEEK)
 (77) BCF (LAST YEAR)
 (327) BCF (5-YR AVG)

U.S. Natural Gas Supply Gas Week 1/10 – 1/16

Average daily values (BCF/D):
Last Year (BCF/d)
 Dry Production – +76.9
 Total Supply – +83.3
Last Week (BCF/d)
 Dry Production – +87.4
 Total Supply – +93.4

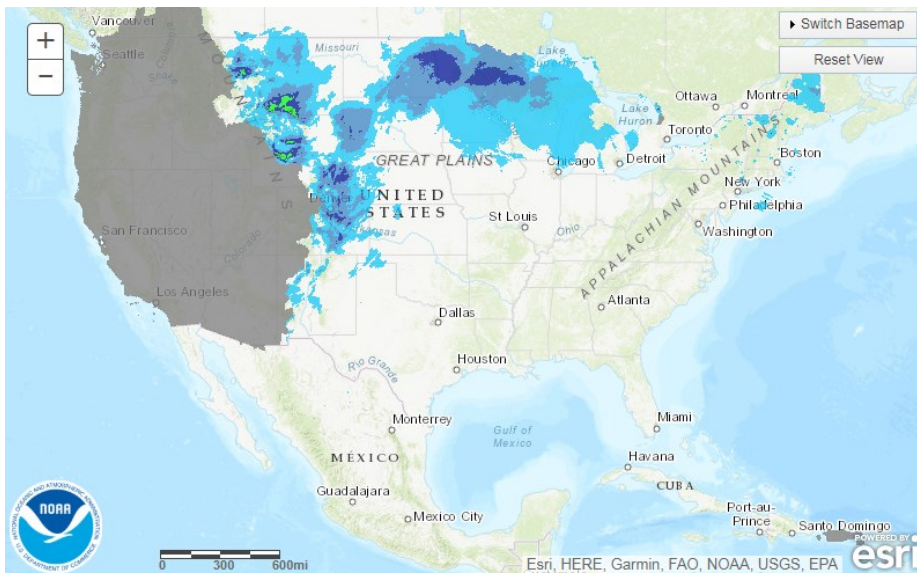
[NEXT REPORT ON Jan 26]

U.S. Natural Gas Demand Gas Week 1/10 – 1/16

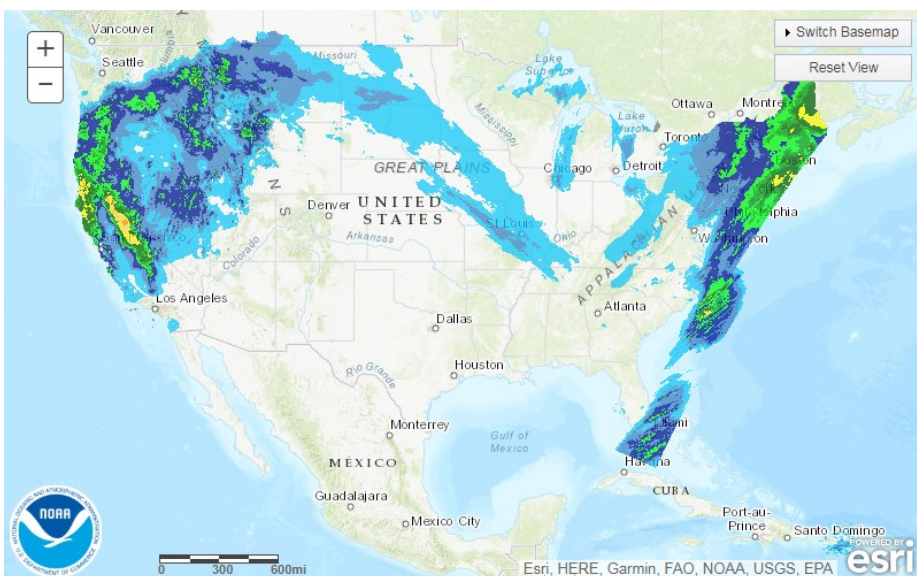
Average daily values (BCF/D):
Last Year (BCF/d)
 Power – +25.3
 Total Demand – +108.8
Last Week (BCF/d)
 Power – +22.3
 Total Demand – +98.5

[NEXT REPORT ON Jan 26]

TODAY'S PRECIPITATION

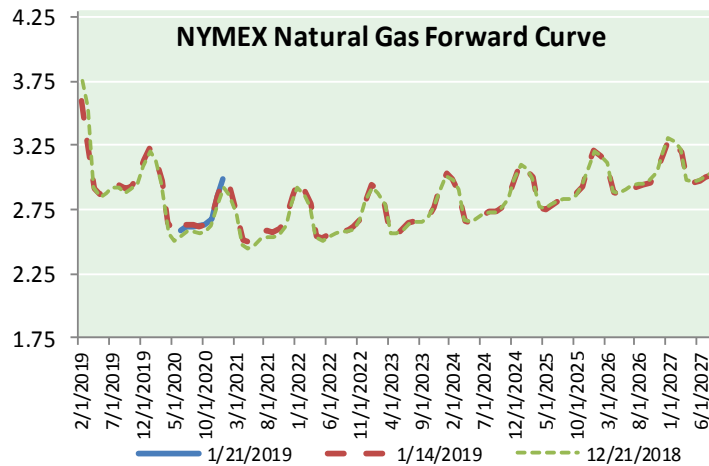
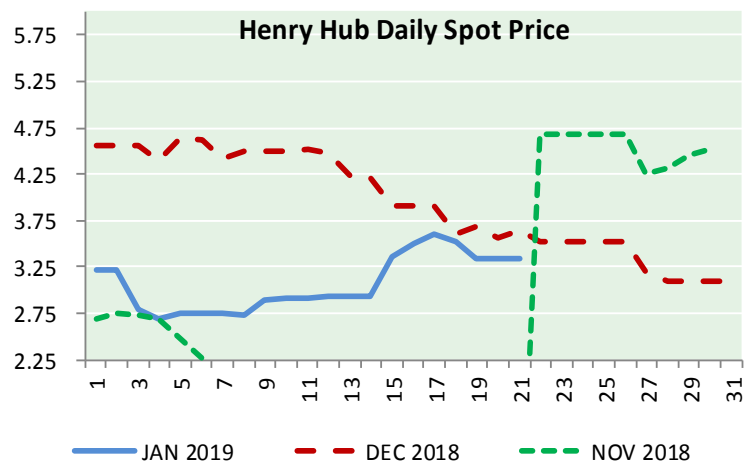
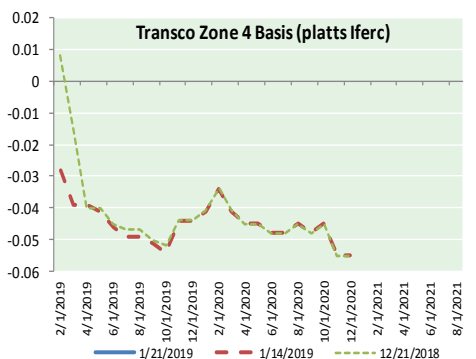
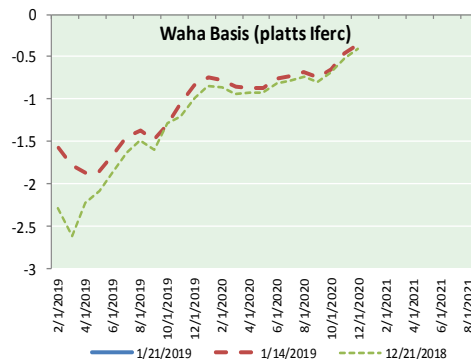
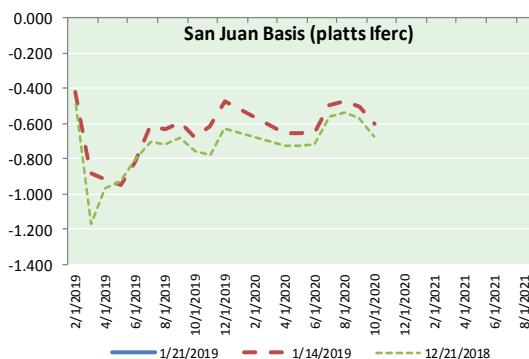
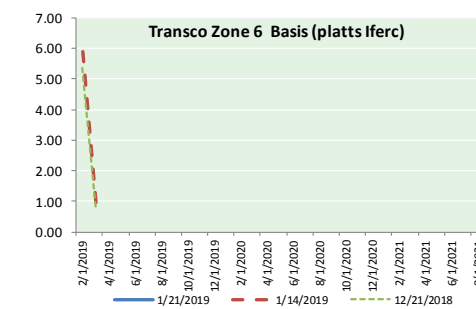
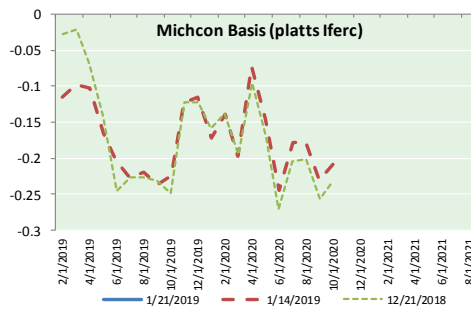
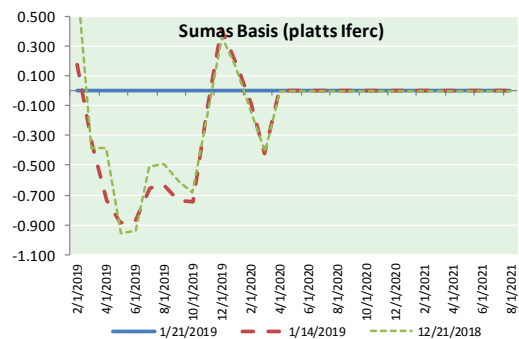


24 HOUR PRECIPITATION





NATURAL GAS BASIS FUTURES, HENRY HUB SPOT PRICES, AND FORWARD CURVE



NYMEX WTI Delivery
Month Average (\$/bbl)
(Excluding Weekends and Holidays)

Month: January 2019

Day	Price	Day	Price
1	52.31	16	52.07
2	46.54	17	53.80
3	47.09	18	47.96
4	47.96	19	20
5	20	20	21
6	21	21	22
7	48.52	22	49.78
8	49.78	23	52.36
9	52.36	24	52.59
10	52.59	25	51.59
11	51.59	26	50.51
12	27	27	52.11
13	28	28	31
14	50.51	29	
15	52.11	30	
		31	

Average (Jan) 50.7029
(through 01/21/2019)
Average (Dec) 49.5400
Average (Nov) 56.6933

CME NG Option Prices

ATM Call

Month	Strike	Close	Imp Vol
Mar-19			
Apr-19	3.050	0.374	101.2
May-19			
Jun-19			
Jul-19			

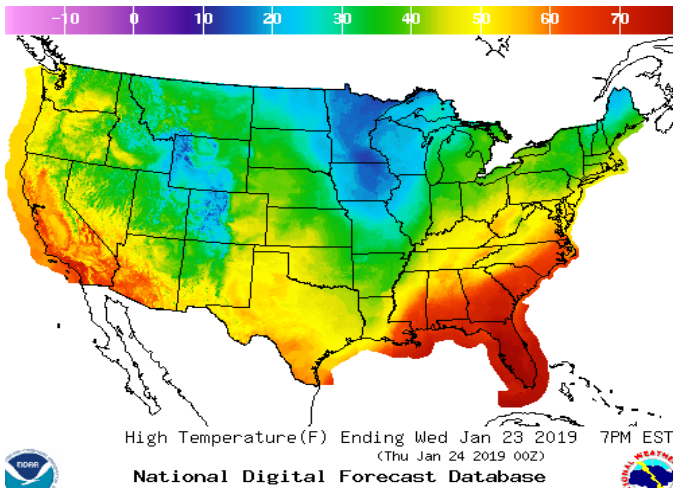
CME NG Option Prices

ATM Put

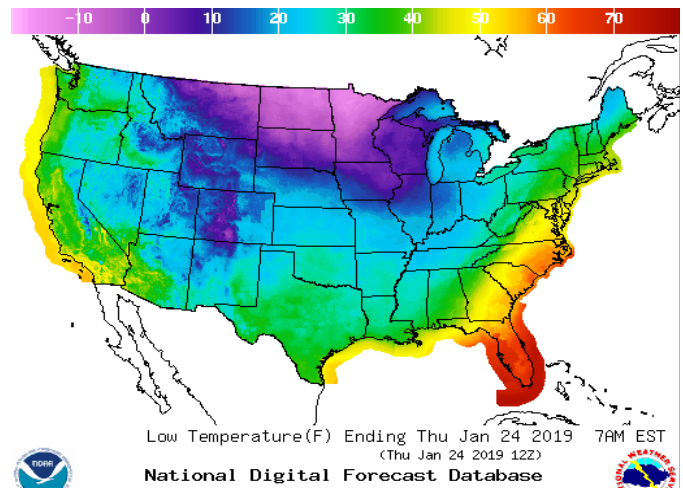
Month	Strike	Close	Imp Vol
Mar-19			
Apr-19	3.050	0.255	67.5
May-19			
Jun-19			
Jul-19			

WEATHER – HIGH / LOW TEMPERATURE TOMORROW

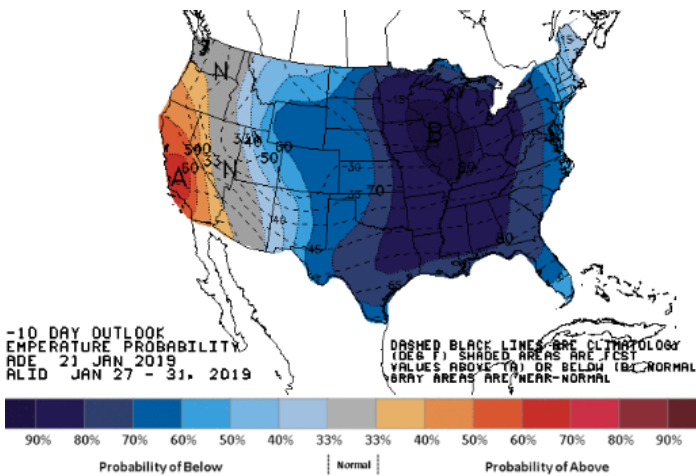
HIGH Temperature



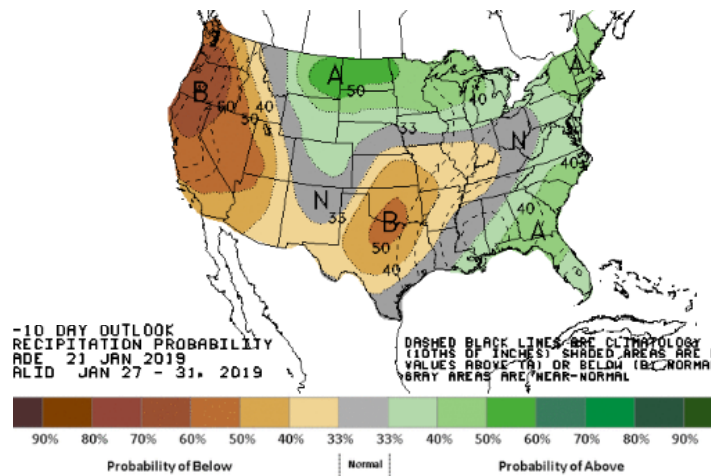
LOW Temperature



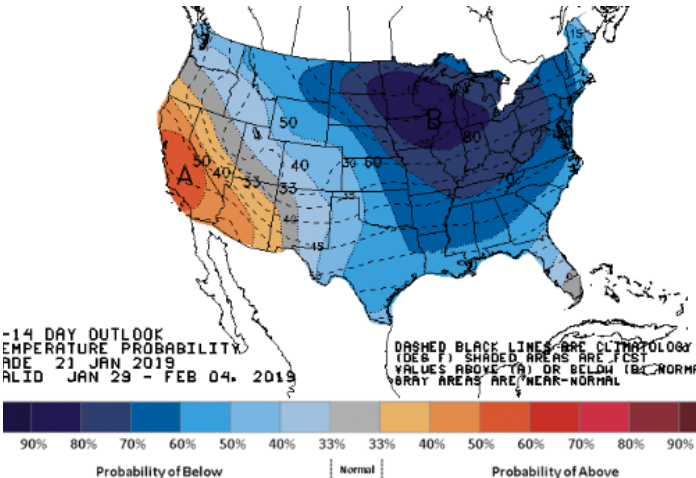
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA
Temperature



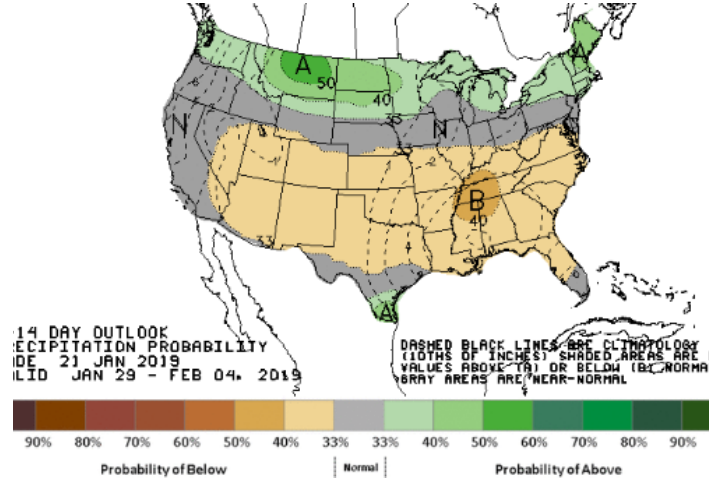
Precipitation



WEATHER – 8 TO 14 DAY OUTLOOK – NOAA
Temperature



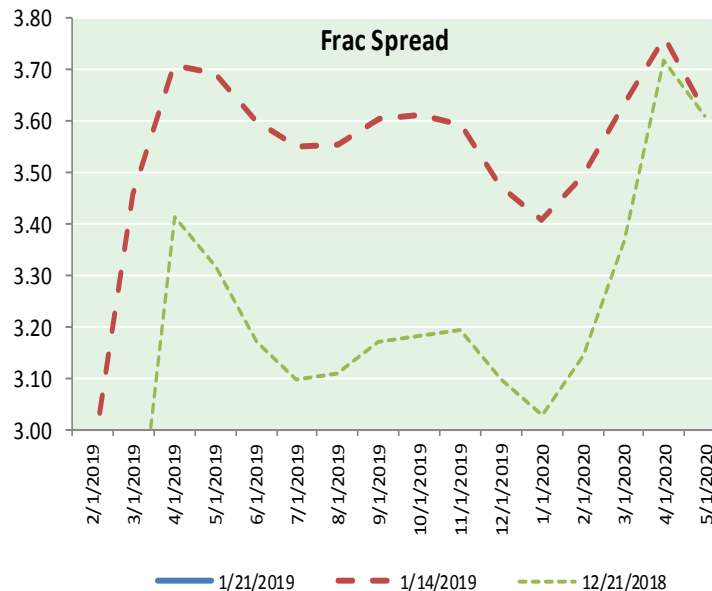
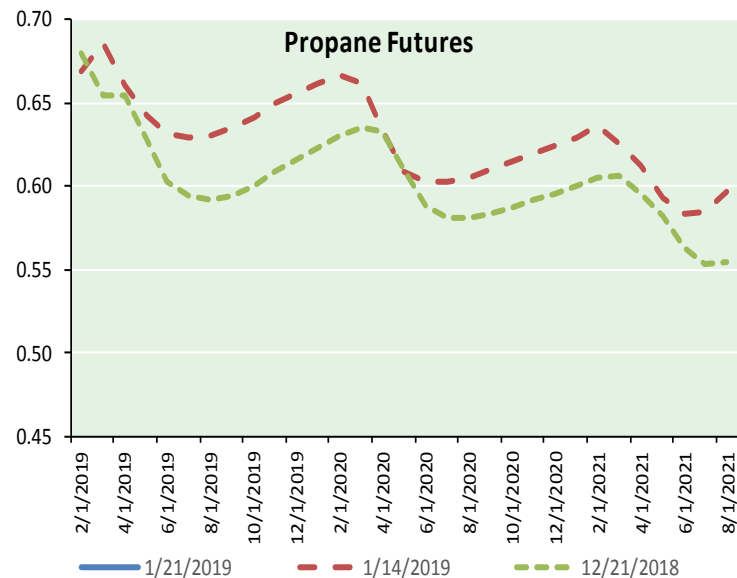
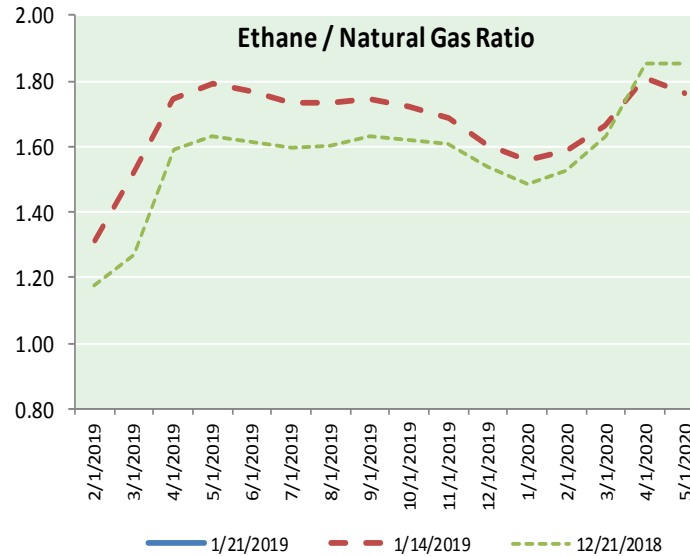
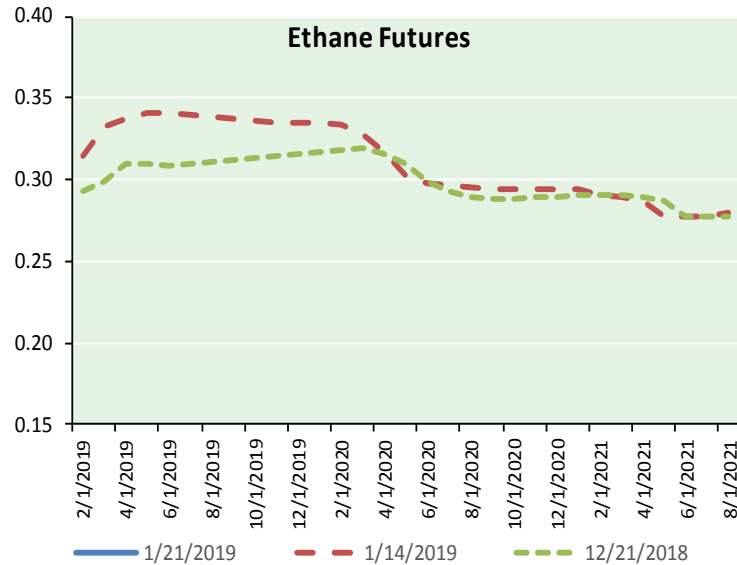
Precipitation



NATURAL GAS NEWS



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



CME Future Prices

Month	Close	Change
Feb-19	#N/A	#N/A
Mar-19	#N/A	#N/A
Apr-19	#N/A	#N/A
May-19	#N/A	#N/A
Jun-19	#N/A	#N/A
Jul-19	#N/A	#N/A
Aug-19	#N/A	#N/A
Sep-19	#N/A	#N/A
Oct-19	#N/A	#N/A
Nov-19	#N/A	#N/A
Dec-19	#N/A	#N/A
Jan-20	#N/A	#N/A
1YR Strip	#N/A	#N/A

CME Future Prices

**Propane (C3)
Non-LDH— Mont Belvieu**

Month	Close	Change
Feb-19	#N/A	#N/A
Mar-19	#N/A	#N/A
Apr-19	#N/A	#N/A
May-19	#N/A	#N/A
Jun-19	#N/A	#N/A
Jul-19	#N/A	#N/A
Aug-19	#N/A	#N/A
Sep-19	#N/A	#N/A
Oct-19	#N/A	#N/A
Nov-19	#N/A	#N/A
Dec-19	#N/A	#N/A
Jan-20	#N/A	#N/A
1YR Strip	#N/A	#N/A

NATURAL GAS NEWS



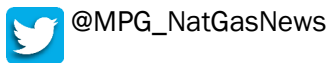
Prompt WTI (CL) Crude
Daily Sentiment

BULLISH



RESISTANCE
54.45 & 55.10
SUPPORT
52.62 & 51.44

FOLLOW US ON TWITTER:



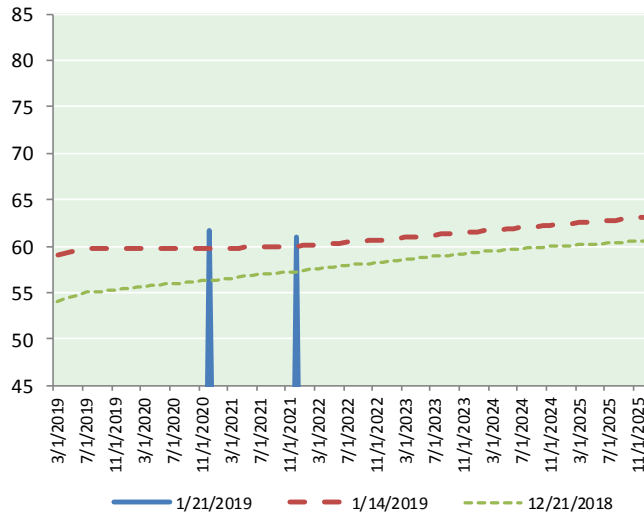
NYMEX Brent (BZ)

Futures

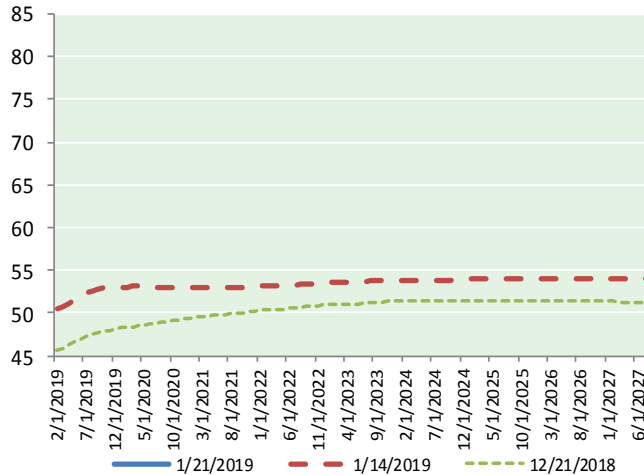
Month	Close	Change
Feb-19	53.80	0.00
Mar-19	54.04	0.00
Apr-19	54.30	0.00
May-19	54.64	0.00
Jun-19	54.99	0.00
Jul-19	55.27	0.00
Aug-19	55.43	0.00
Sep-19	55.51	0.00
Oct-19	55.53	0.00
Nov-19	55.51	0.00
Dec-19	55.45	0.00
Jan-20	55.37	0.00
Feb-20	55.30	0.00
Mar-20	55.24	0.00
Apr-20	55.17	0.00
May-20	55.11	0.00
Jun-20	55.04	0.00
Jul-20	54.93	0.00
Aug-20	54.84	0.00
Sep-20	54.77	0.00
Oct-20	54.70	0.00
Nov-20	54.65	0.00
Dec-20	54.62	0.00
Jan-21	54.52	0.00

1YR Strip	54.99	0.00
2018	#DIV/O!	#DIV/O!
5YR Strip	54.14	0.00

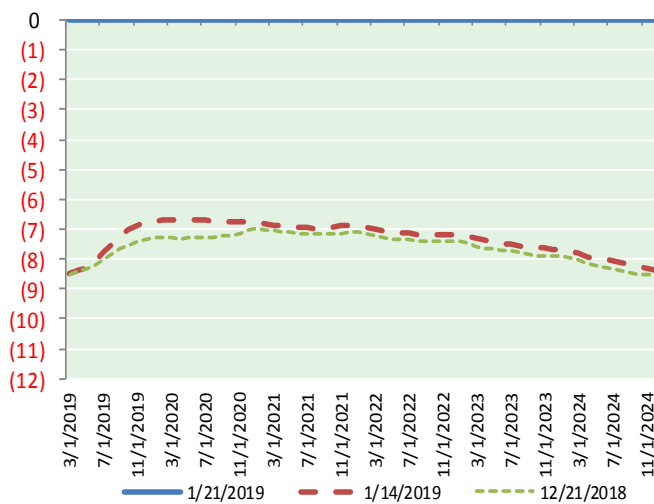
BRENT CRUDE FORWARD CURVE



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	#N/A	#N/A	#N/A
Iso-Butane	#N/A	#N/A	#N/A
Nat Gasoline	#N/A	#N/A	#N/A

NYMEX WTI (CL) Futures

Month	Close	Change
Mar-19	62.70	0.00
Apr-19	62.59	0.00
May-19	62.68	0.00
Jun-19	62.77	0.00
Jul-19	62.76	0.00
Aug-19	62.74	0.00
Sep-19	62.65	0.00
Oct-19	62.56	0.00
Nov-19	62.47	0.00
Dec-19	62.36	0.00
Jan-20	62.29	0.00
Feb-20	62.22	0.00
Mar-20	62.17	0.00
Apr-20	62.11	0.00
May-20	62.05	0.00
Jun-20	61.98	0.00
Jul-20	61.91	0.00
Aug-20	61.84	0.00
Sep-20	61.78	0.00
Oct-20	61.71	0.00
Nov-20	61.62	0.00
Dec-20	61.52	0.00
Jan-21	61.47	0.00
Feb-21	61.43	0.00

1YR Strip	62.57	0.00
2018	#DIV/O!	#DIV/O!
5YR Strip	61.51	0.00