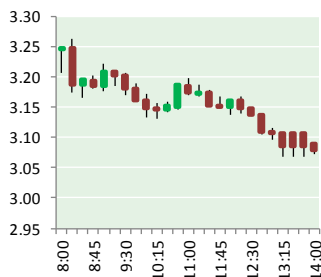


NATURAL GAS



JANUARY 23, 2019

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



NYMEX NG Futures

Month	Close	Change
Feb-19	3.040	(0.442)
Mar-19	2.972	(0.267)
Apr-19	2.817	(0.066)
May-19	2.803	(0.043)
Jun-19	2.852	(0.040)
Jul-19	2.902	(0.037)
Aug-19	2.903	(0.034)
Sep-19	2.873	(0.034)
Oct-19	2.898	(0.034)
Nov-19	2.947	(0.032)
Dec-19	3.096	(0.035)
Jan-20	3.189	(0.035)
Feb-20	3.120	(0.035)
Mar-20	2.941	(0.020)
Apr-20	2.606	0.007
May-20	2.556	0.007
Jun-20	2.579	0.007
Jul-20	2.607	
Aug-20	2.610	0.007
Sep-20	2.601	0.007
Oct-20	2.628	0.007
Nov-20	2.678	0.007
Dec-20	2.855	0.008
Jan-21	2.971	0.006
1YR Strip	2.941	(0.092)
2018 #DIV/O!	#DIV/O!	#DIV/O!
5YR Strip	2.739	(0.010)

IN THE NEWS

Saudi Arabia Ventures Into U.S. Natural Gas—Forbes reported: Saudi Arabia is looking to invest in U.S. natural gas. The Kingdom is considering Tellurian's proposed Driftwood LNG export terminal in Louisiana and Sempra Energy's Port Arthur LNG facility in Texas. For example, Tellurian seeks equity partners who would buy stakes in Driftwood and receive LNG that

- Saudi Arabia Ventures Into U.S. Natural Gas
- Worker dies in explosion at natural gas site in Southwest Colorado

they could use themselves or resell at a markup. And why wouldn't oil titan Saudi Arabia be interested in U.S. LNG? Really just starting exports in February 2016, the U.S. will become the third largest LNG exporter this year, after Qatar and Australia. We have recently set records with over 5 Bcf/d of LNG feedgas demand, and we could become the number one exporter within five years. For more on this story visit forbes.com or click <https://bit.ly/2RI7ICE>

Worker dies in explosion at natural gas site in Southwest Colorado - The Journal reported: A 47-year-old New Mexico man died earlier this month after an explosion at a natural-gas well site in southern La Plata County. According to state records, Randy Yellowman was working as a contract truck driver for an oil and gas company, Denver-based Catamount Energy Partners LLC. Yellowman was working alone at the well site at the time of the explosion, and authorities are still investigating the incident. An initial investigation says the explosion occurred Jan. 2, likely in the morning. Yellowman wasn't found until later in the day. It is unclear how he was discovered. A number of agencies responded to the scene, with the Southern Ute Indian Tribal Police and the Occupational Safety and Health Administration taking the lead in the investigation. Lindsay Box, spokeswoman for the Southern Ute Indian Tribe, said the tribe has "no comment at this time." David Nelson, area director for OSHA's Englewood office, said Tuesday that OSHA is investigating Yellowman's death. He would not provide more details. For more on this story visit the journal.com or click <https://bit.ly/2R8ULwI>

12 MONTH CANDLESTICK (WEEKLY)



Prompt Natural Gas (NG) Daily Sentiment

BEARISH



RESISTANCE

3.26 & 3.48

SUPPORT

2.92 & 2.81

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	3.040	(0.442)
Volume	452,399	(452,399)
Open Int.	1,329,099	18,294

CRUDE AND GASOLINE

Futures	Close	Change
Crude	53.01	(1.03)
RBOB	1.4015	(0.0513)
Crude/NG	17.84	1.15

METALS

Futures	Close	Change
Gold	1,282.50	1.40

EQUITIES

Exchange	Close	Change
DOW	24,661.05	256.57
S&P 500	-728.29	15.16

CURRENCY

Currency	Close	Change
EUR/USD	1.1360	0.0002
USD/CND	1.2405	(0.0003)

Contact Us



Mansfield Energy Corp
1025 Airport Pkwy
Gainesville, GA 30501

www.mansfield.energy
info@mansfieldoil.com

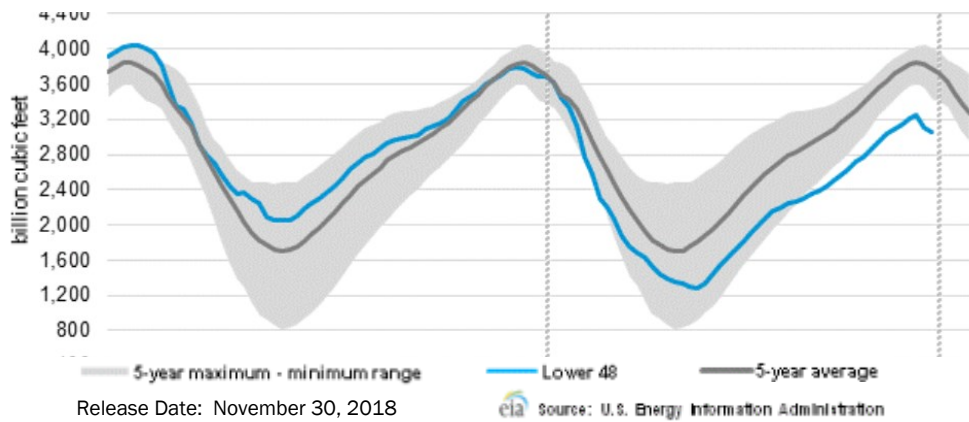
Phone: (800) 695-6626





NATURAL GAS NEWS

WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



Rig Count

Report Date: January 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

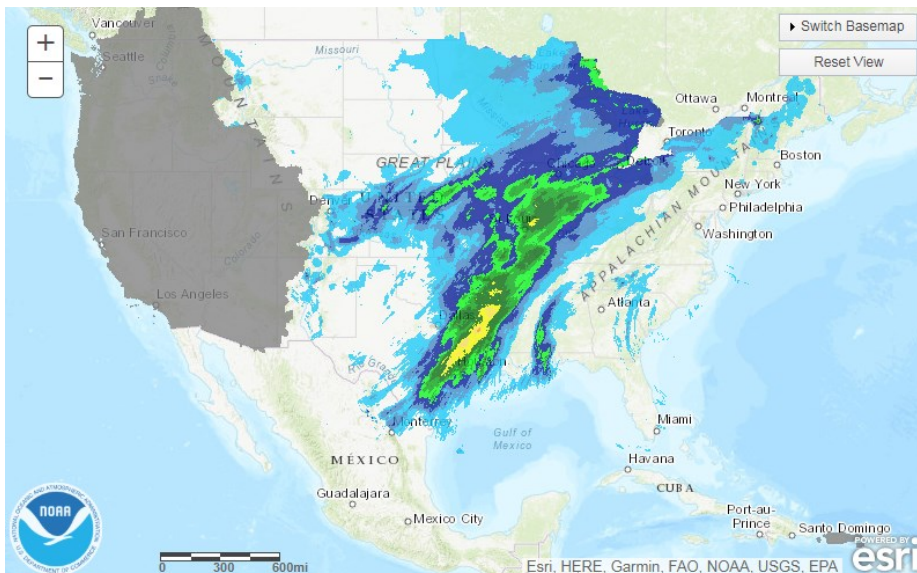
[NEXT REPORT ON Jan 26]

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

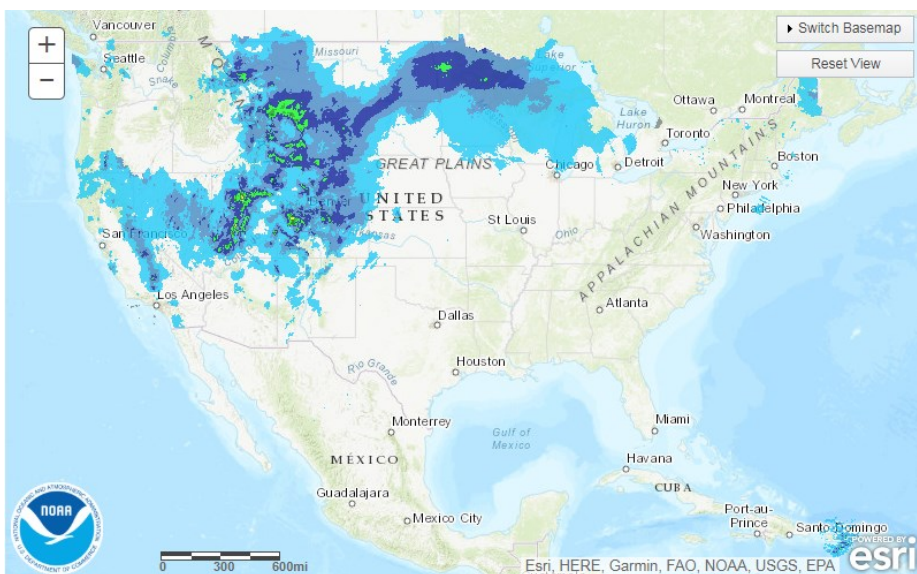
Average daily values (BCF/D):
Last Year (BCF/d)
 Power – +25.3
 Total Demand – +108.8
Last Week (BCF/d)
 Power – +22.3
 Total Demand – +98.5

[NEXT REPORT ON Jan 26]

TODAY'S PRECIPITATION



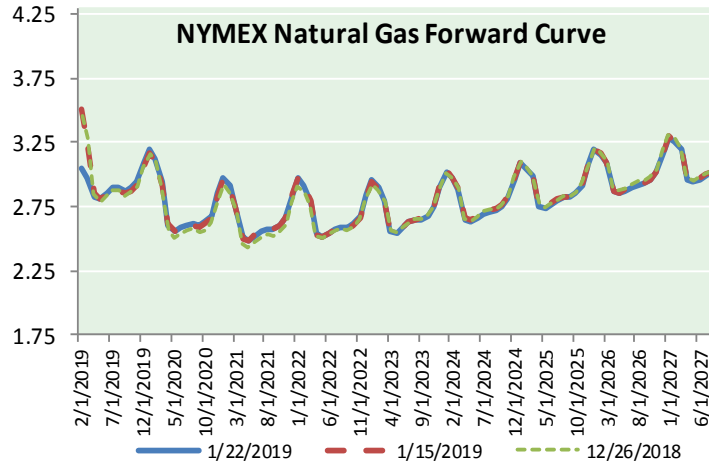
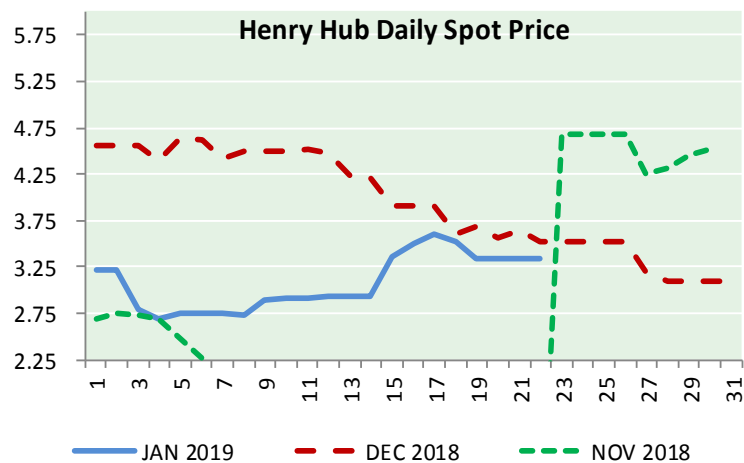
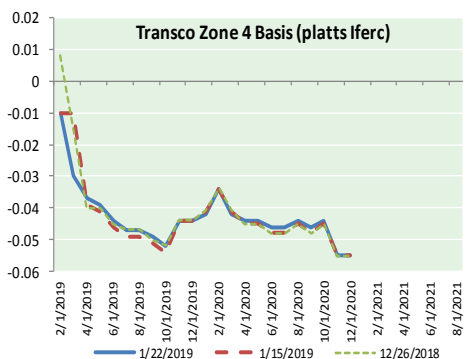
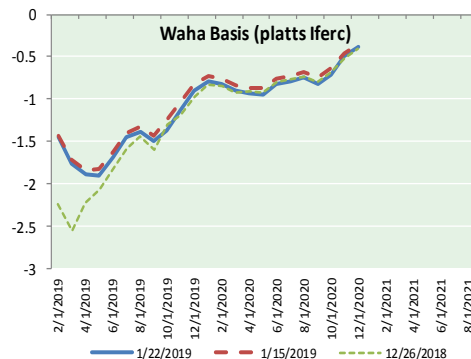
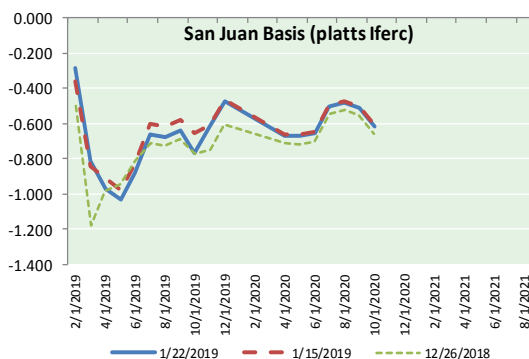
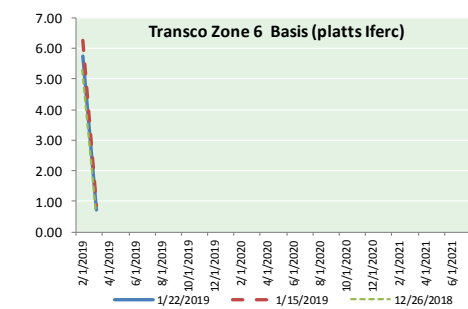
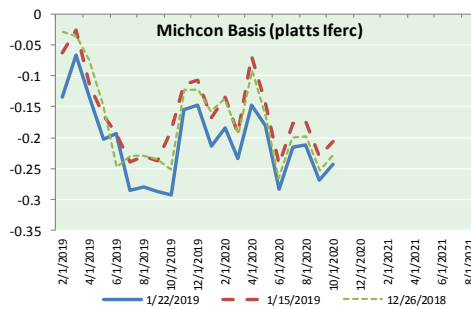
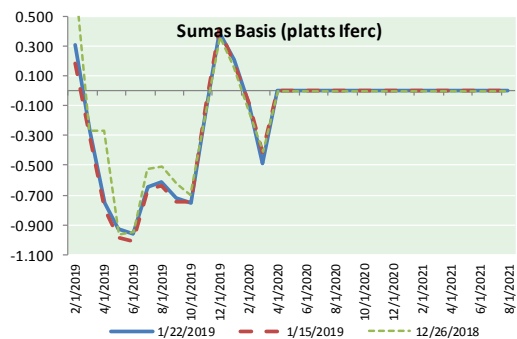
24 HOUR PRECIPITATION



NATURAL GAS 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	52.31	
2	46.54	17	52.07
3	47.09	18	53.80
4	47.96	19	
5		20	
6		21	
7	48.52	22	52.57
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) 50.7000
(through 01/22/2019)

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	0.167	48.7
May-19			
Jun-19			
Jul-19			

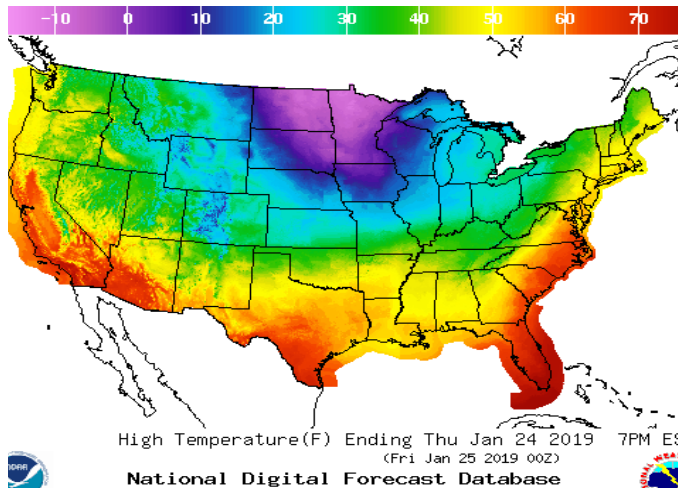
CME NG Option Prices

ATM Put

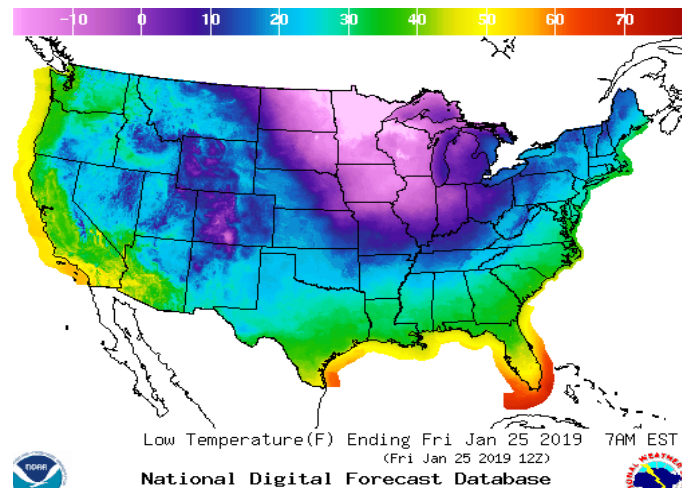
Month	Strike	Close	Imp Vol
Mar-19			
Apr-19	3.050	0.246	63.7
May-19			
Jun-19			
Jul-19			

WEATHER – HIGH / LOW TEMPERATURE TOMORROW

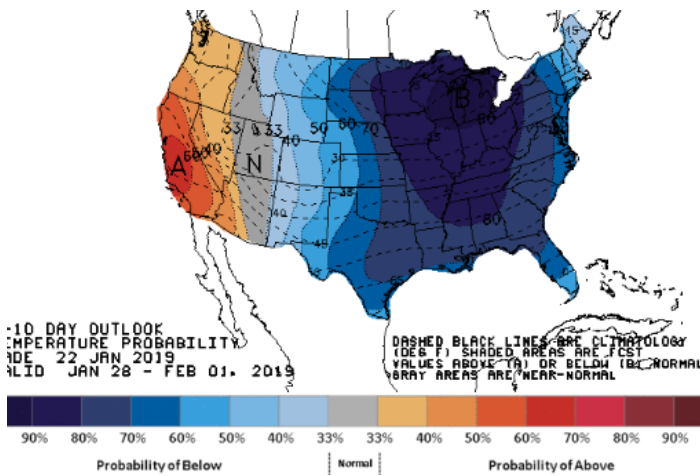
HIGH Temperature



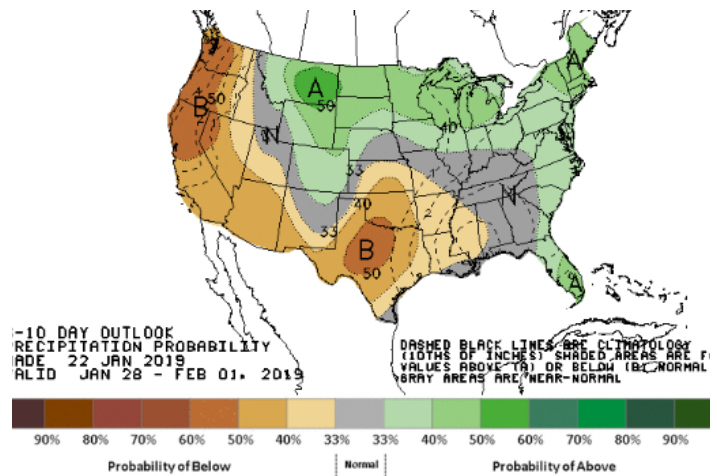
LOW Temperature



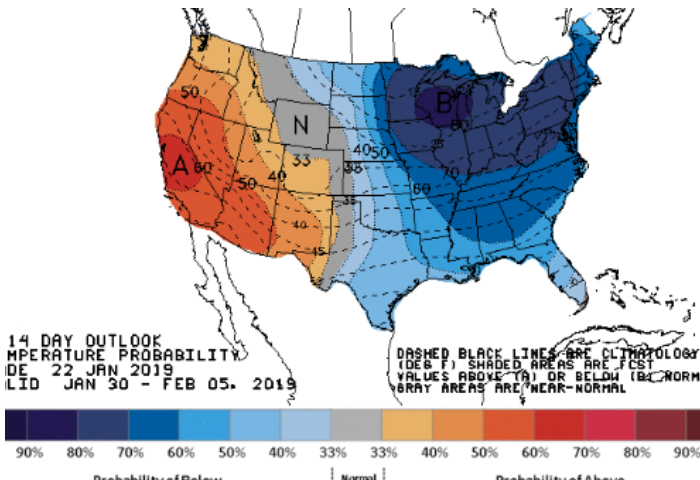
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA
Temperature



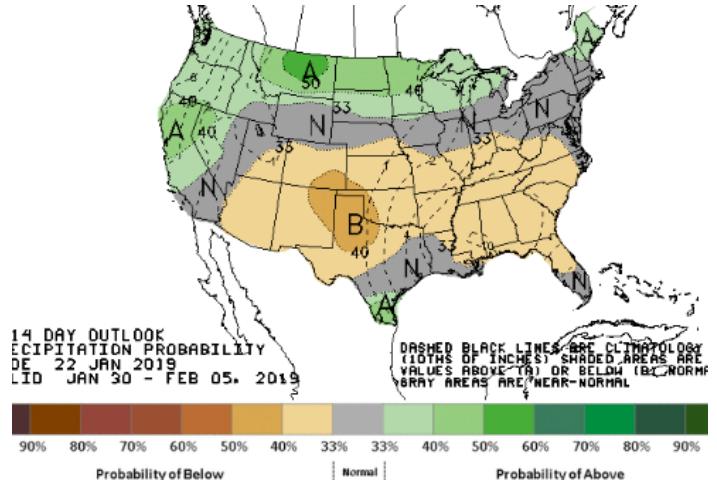
Precipitation



WEATHER – 8 TO 14 DAY OUTLOOK – NOAA
Temperature



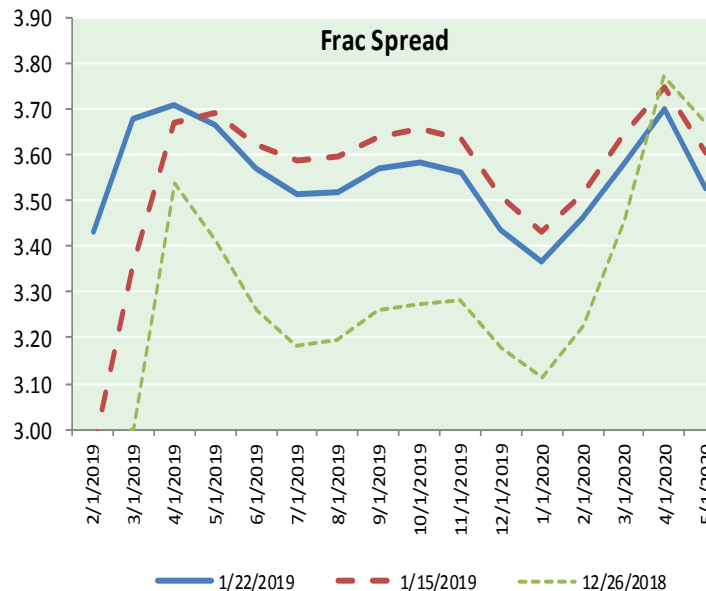
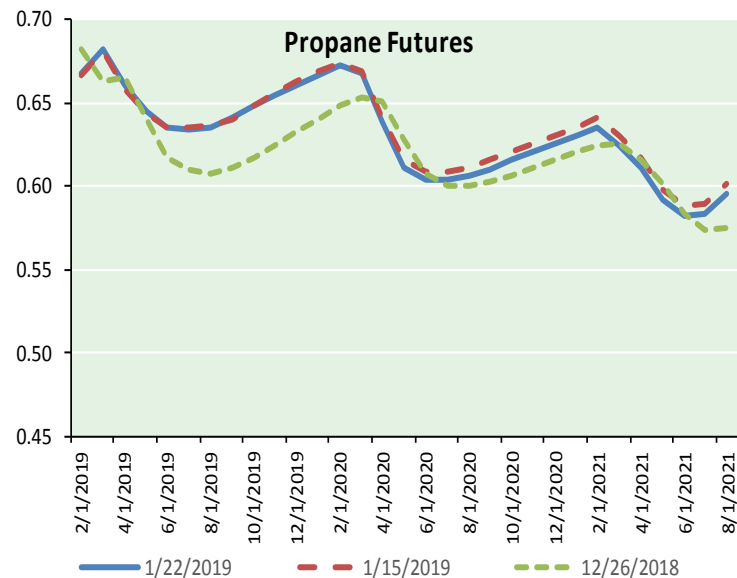
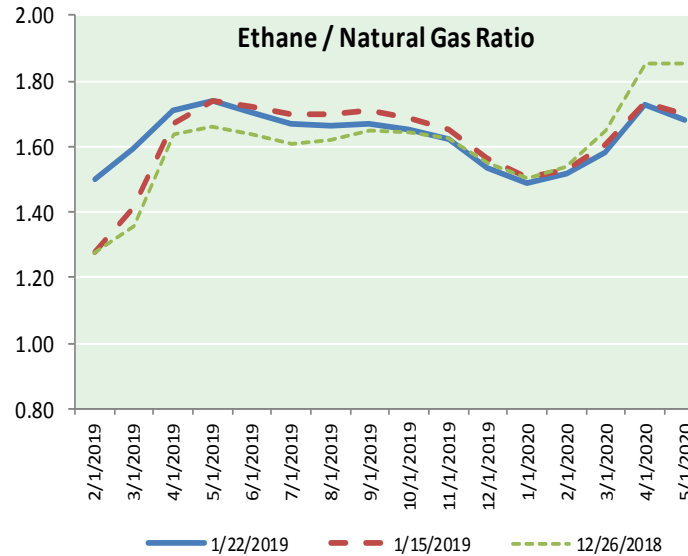
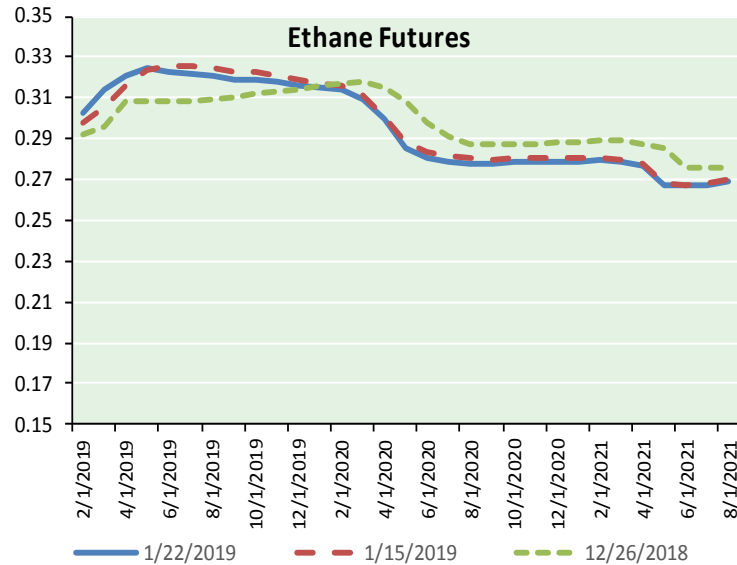
Precipitation



NATURAL GAS NEWS



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



CME Future Prices

Month	Close	Change
Feb-19	0.303	0.004
Mar-19	0.314	0.007
Apr-19	0.321	0.001
May-19	0.324	(0.004)
Jun-19	0.323	(0.007)
Jul-19	0.322	(0.007)
Aug-19	0.321	(0.007)
Sep-19	0.319	(0.007)
Oct-19	0.319	(0.007)
Nov-19	0.318	(0.008)
Dec-19	0.316	(0.008)
Jan-20	0.315	(0.009)
1YR Strip	0.318	(0.004)

CME Future Prices

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

Month	Close	Change
Feb-19	0.668	(0.001)
Mar-19	0.682	(0.002)
Apr-19	0.661	(0.001)
May-19	0.645	(0.002)
Jun-19	0.635	(0.002)
Jul-19	0.634	(0.002)
Aug-19	0.636	(0.001)
Sep-19	0.641	(0.001)
Oct-19	0.648	(0.002)
Nov-19	0.655	(0.002)
Dec-19	0.661	(0.002)
Jan-20	0.667	(0.002)
1YR Strip	0.653	(0.002)

NATURAL GAS NEWS



Prompt WTI (CL) Crude

Daily Sentiment

BULLISH



RESISTANCE

54.33 & 55.66

SUPPORT

51.86 & 50.72

FOLLOW US ON TWITTER:



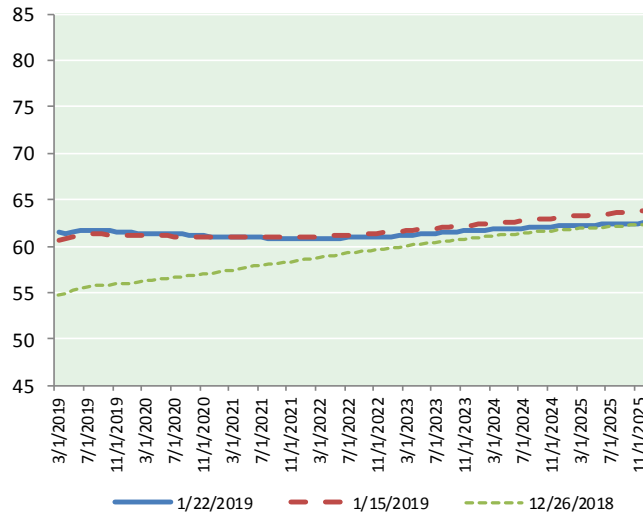
@MPG_NatGasNews

NYMEX Brent (BZ)

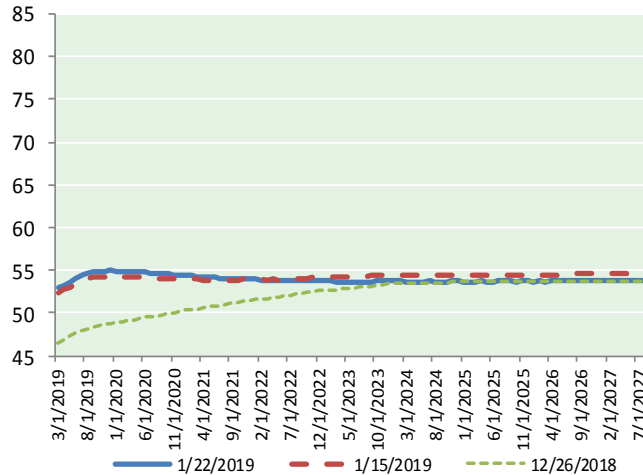
Futures

Month	Close	Change
Mar-19	53.01	(1.03)
Apr-19	53.30	(1.00)
May-19	53.70	(0.94)
Jun-19	54.10	(0.89)
Jul-19	54.44	(0.83)
Aug-19	54.67	(0.76)
Sep-19	54.82	(0.69)
Oct-19	54.90	(0.63)
Nov-19	54.94	(0.57)
Dec-19	54.96	(0.49)
Jan-20	54.94	(0.43)
Feb-20	54.92	(0.38)
Mar-20	54.91	(0.33)
Apr-20	54.87	(0.30)
May-20	54.84	(0.27)
Jun-20	54.80	(0.24)
Jul-20	54.72	(0.21)
Aug-20	54.65	(0.19)
Sep-20	54.61	(0.16)
Oct-20	54.56	(0.14)
Nov-20	54.53	(0.12)
Dec-20	54.52	(0.10)
Jan-21	54.45	(0.07)
Feb-21	54.35	(0.05)
1YR Strip	54.39	(0.72)
2018	#DIV/O!	#DIV/O!
5YR Strip	54.15	0.01

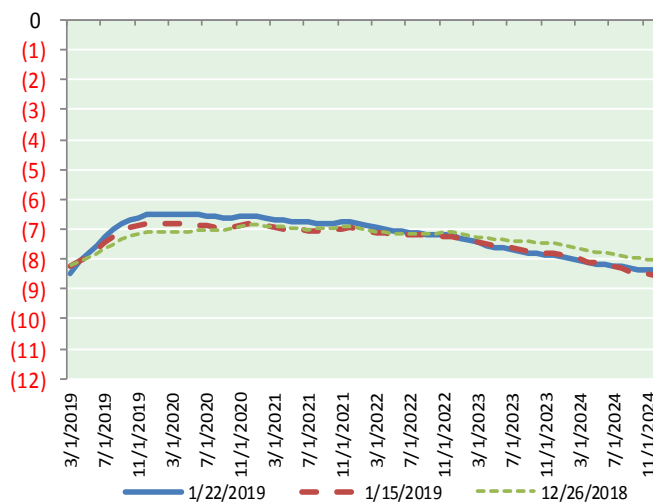
BRENT CRUDE FORWARD CURVE



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	0.795	0.004	
Iso-Butane	0.805	0.004	
Nat Gasoline	1.031	(0.016)	

NYMEX WTI (CL) Futures

Month	Close	Change
Mar-19	61.50	(1.20)
Apr-19	61.38	(1.21)
May-19	61.52	(1.16)
Jun-19	61.64	(1.13)
Jul-19	61.67	(1.09)
Aug-19	61.69	(1.05)
Sep-19	61.64	(1.01)
Oct-19	61.60	(0.96)
Nov-19	61.56	(0.91)
Dec-19	61.48	(0.88)
Jan-20	61.44	(0.85)
Feb-20	61.41	(0.81)
Mar-20	61.39	(0.78)
Apr-20	61.37	(0.74)
May-20	61.35	(0.70)
Jun-20	61.32	(0.66)
Jul-20	61.28	(0.63)
Aug-20	61.24	(0.60)
Sep-20	61.21	(0.57)
Oct-20	61.17	(0.54)
Nov-20	61.12	(0.50)
Dec-20	61.06	(0.46)
Jan-21	61.02	(0.45)
Feb-21	61.00	(0.43)

1YR Strip	61.54	(1.02)
2018	#DIV/O!	#DIV/O!
5YR Strip	61.20	(0.32)