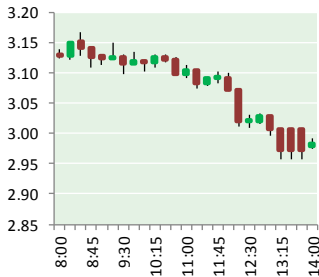


# NATURAL GAS



JANUARY 24, 2019

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



## NYMEX NG Futures

Month	Close	Change
Feb-19	2.980	(0.060)
Mar-19	2.922	(0.050)
Apr-19	2.790	(0.027)
May-19	2.785	(0.018)
Jun-19	2.833	(0.019)
Jul-19	2.883	(0.019)
Aug-19	2.886	(0.017)
Sep-19	2.860	(0.013)
Oct-19	2.883	(0.015)
Nov-19	2.932	(0.015)
Dec-19	3.081	(0.015)
Jan-20	3.172	(0.017)
Feb-20	3.103	(0.017)
Mar-20	2.933	(0.008)
Apr-20	2.602	(0.004)
May-20	2.554	(0.002)
Jun-20	2.578	(0.001)
Jul-20	2.606	
Aug-20	2.610	0.000
Sep-20	2.599	(0.002)
Oct-20	2.625	(0.003)
Nov-20	2.677	(0.001)
Dec-20	2.849	(0.006)
Jan-21	2.965	(0.006)
1YR Strip	2.917	(0.024)
2018	#DIV/0!	#DIV/0!
5YR Strip	2.729	(0.011)

## IN THE NEWS

**Aramco Ready To Pour Billions In U.S. Natural Gas**— Forbes reported: Aramco is looking to invest in U.S. natural gas and is prepared to spend "billions" on acquisitions in the segment, the company's chief executive Amin Nasser told Reuters on the sidelines of the World Economic Forum in Davos. Aramco's international gas team has been given an open platform to look at gas

- **Aramco Ready To Pour Billions In U.S. Natural Gas**
- **BBL natural gas link operator completes first construction phase to enable reverse flow**

acquisitions along the whole supply chain. They have been given significant financial firepower – in the billions of dollars," Nasser said after he noted Aramco will pour US\$10 billion in fresh investments into its U.S. refinery, Motiva, which is the largest in the country. The asset acquisition push into the United States is part of an ambitious US\$150-billion natural gas expansion strategy over a period of ten years to 2030. As a result of the strategy, Aramco plans to become a net gas exporter. For more on this story visit [oilprice.com](https://oilprice.com) or click <https://bit.ly/2T7TdVi>

**BBL natural gas link operator completes first construction phase to enable reverse flow**— S&P Global reported: The operator of the Dutch-UK natural gas pipeline BBL has completed the first construction phase to enable reverse flow through the link, allowing gas to move from the UK to the Netherlands. Second construction phase set for May, June. On schedule to be technically ready in 'summer'. The first phase of work at the Anna Paulowna compressor station in the Netherlands has been completed, a spokesman for the pipeline said, with a second phase of work at both Anna Paulowna and the Bacton compressor station in the UK set for May and June. "We're still on schedule and expect to be technically ready for reverse flow as of summer 2019," the spokesman said. The construction work involves adjustments to schedules, pipelines, valves, process control and automation. Reverse flow to give UK additional summer export capacity. BBL in November last year said it would complete work to enable reverse flow three months earlier than planned. For more on this story visit [the-journal.com](http://the-journal.com) or click <https://bit.ly/2sGVviE>

## 12 MONTH CANDLESTICK (WEEKLY)



## Prompt Natural Gas (NG) Daily Sentiment

**BEARISH**



RESISTANCE

3.11 & 3.25

SUPPORT

2.90 & 2.83

## Trading Summary

### NATURAL GAS

Futures	Close	Change
NG	2.980	(0.060)
Volume	473,663	(429,374)
Open Int.	1,335,897	(3,625)

### CRUDE AND GASOLINE

Futures	Close	Change
Crude	52.62	(0.39)
RBOB	1.3857	(0.0158)
Crude/NG	18.01	0.17

### METALS

Futures	Close	Change
Gold	1,283.10	

### EQUITIES

Exchange	Close	Change
DOW	24,575.62	171.14
S&P 500	-642.86	5.80

### CURRENCY

Currency	Close	Change
EUR/USD	1.1343	0.0002
USD/CND	1.2405	0.0009

## Contact Us



**Mansfield Energy Corp**

1025 Airport Pkwy  
Gainesville, GA 30501

[www.mansfield.energy](http://www.mansfield.energy)

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

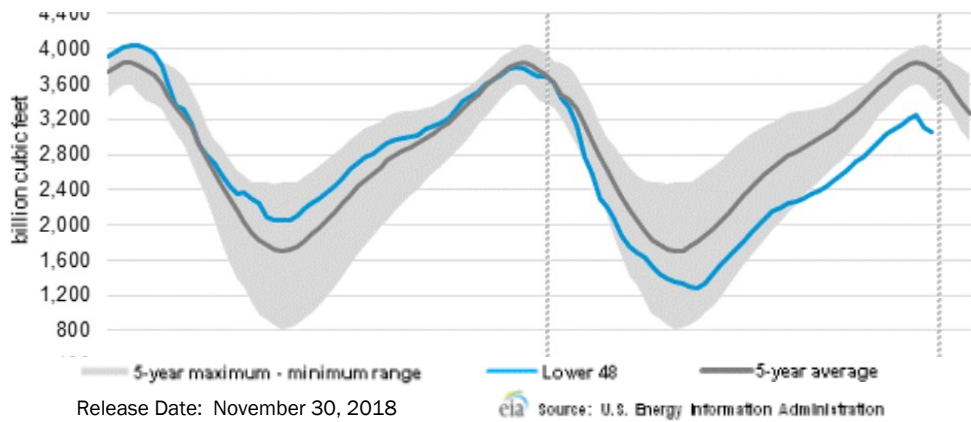
Phone: (800) 695-6626





# 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

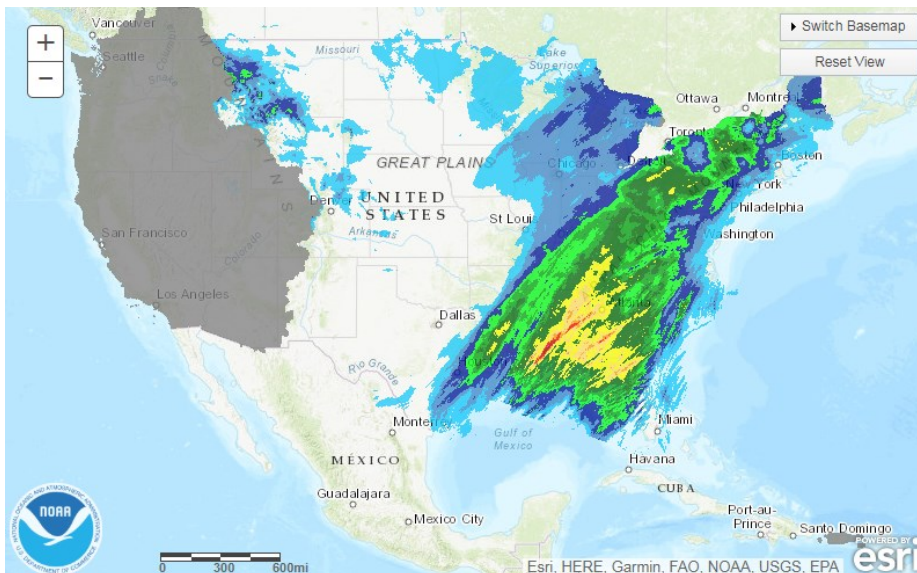
[NEXT REPORT ON Jan 26]

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

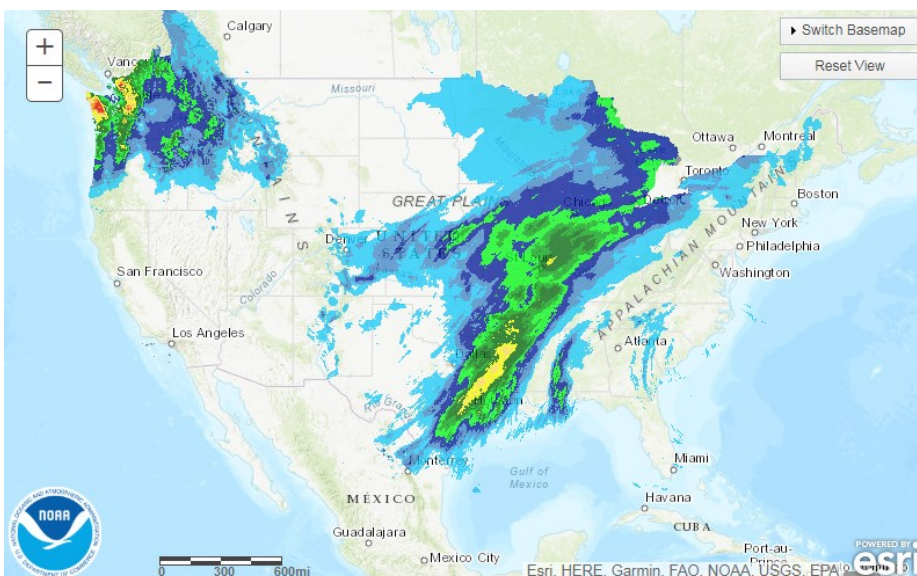
**Average daily values (BCF/D):**  
Last Year (BCF/d)  
 Power – +25.3  
 Total Demand – +108.8  
Last Week (BCF/d)  
 Power – +22.3  
 Total Demand – +98.5

[NEXT REPORT ON Jan 26]

## TODAY'S PRECIPITATION



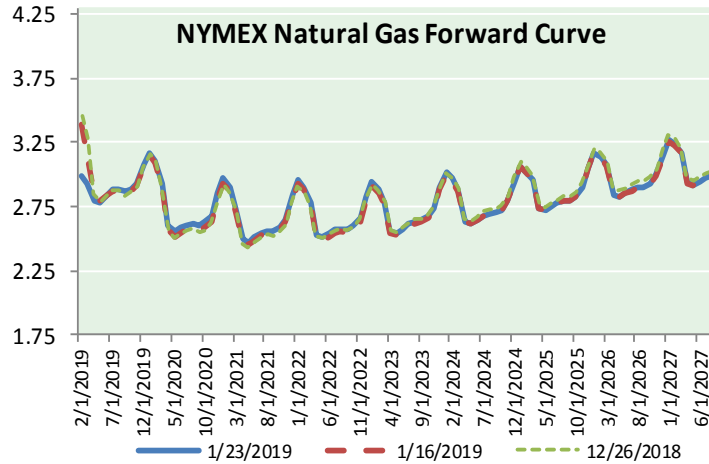
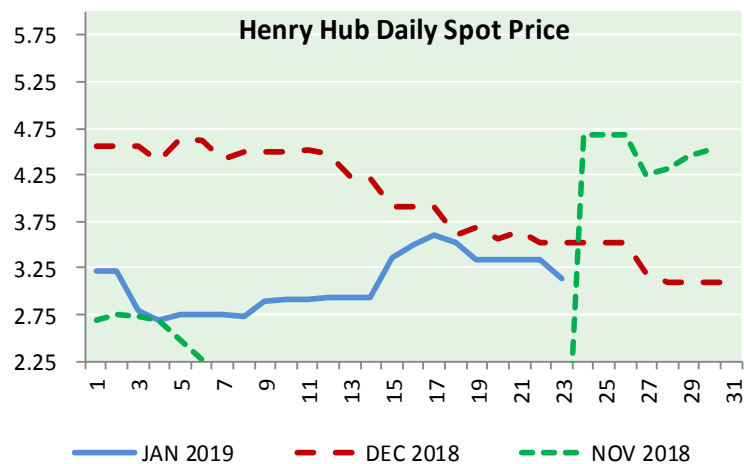
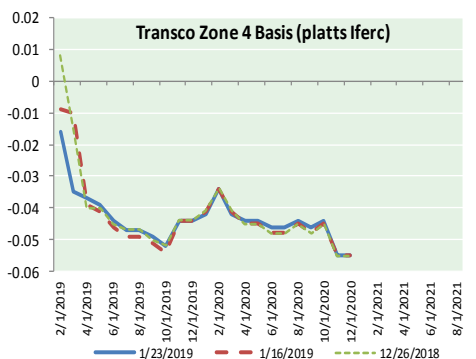
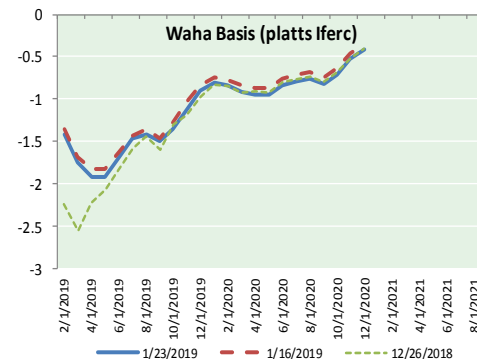
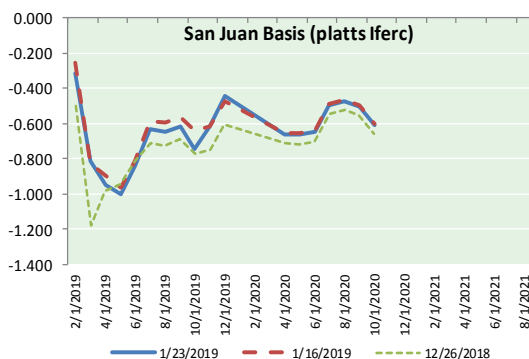
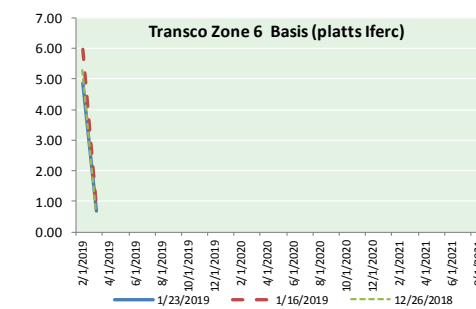
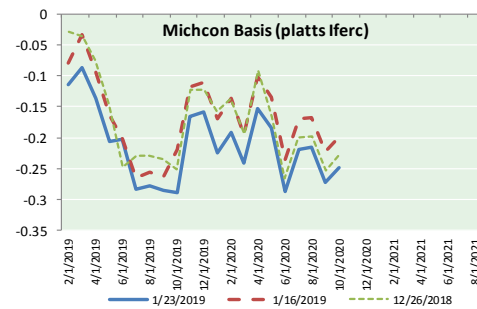
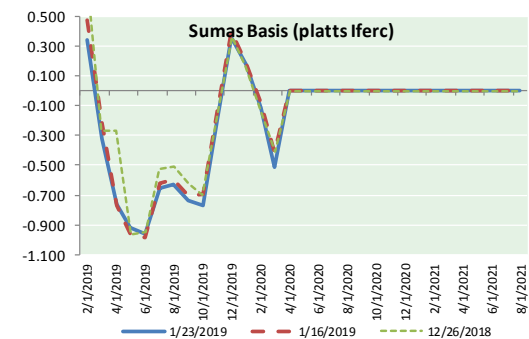
## 24 HOUR PRECIPITATION



# 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	52.62
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) 50.8280  
(through 01/23/2019)

Average (Dec) 49.5400

Average (Nov) 56.6933

### CME NG Option Prices

#### ATM Call

Month	Strike	Close	Imp Vol
Mar-19			
Apr-19	3.000	0.153	43.1
May-19			
Jun-19			
Jul-19			

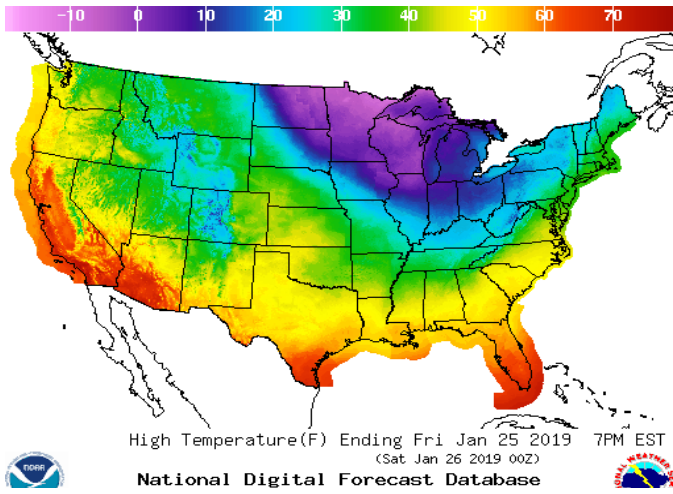
### CME NG Option Prices

#### ATM Put

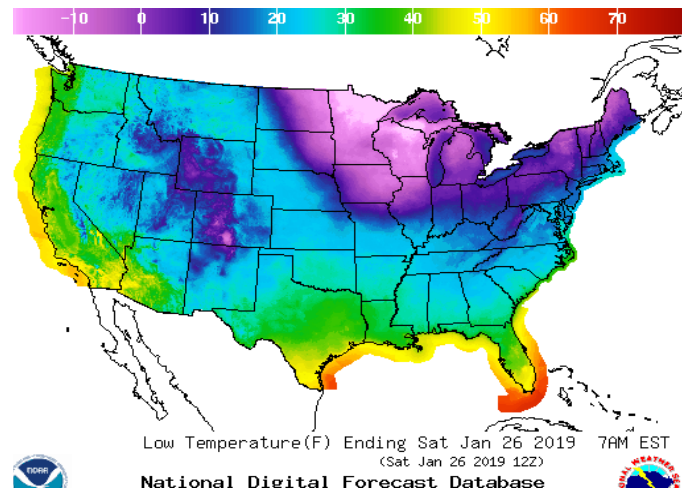
Month	Strike	Close	Imp Vol
Mar-19			
Apr-19	3.000	0.228	63.7
May-19			
Jun-19			
Jul-19			

WEATHER – HIGH / LOW TEMPERATURE TOMORROW

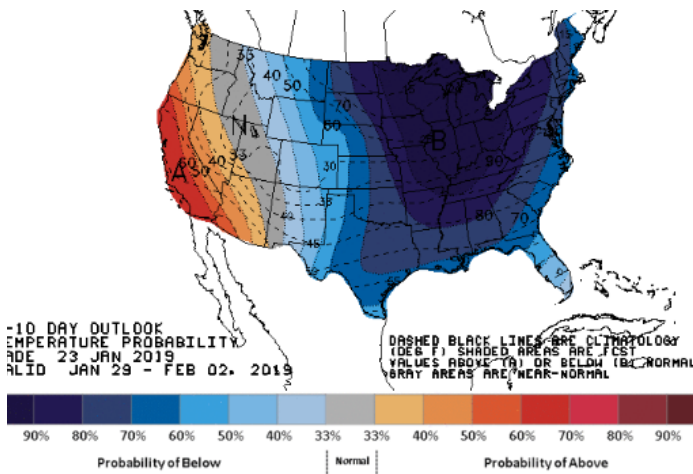
HIGH Temperature



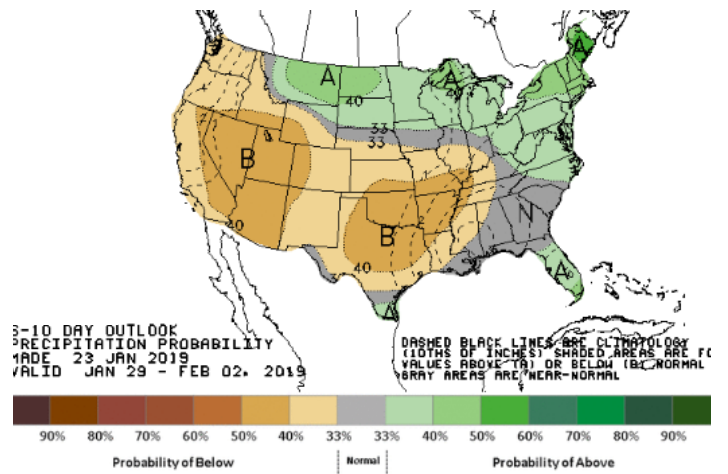
LOW Temperature



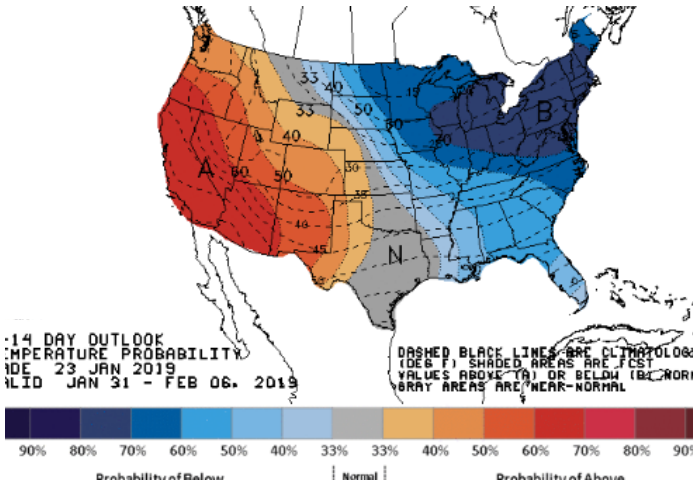
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA  
Temperature



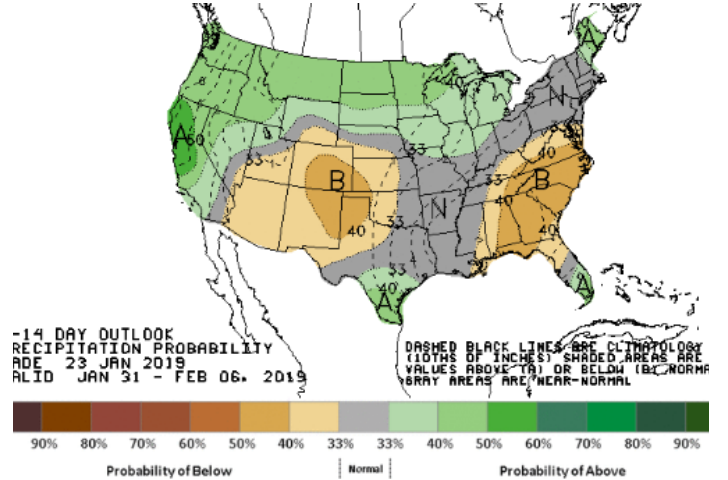
Precipitation



WEATHER – 8 TO 14 DAY OUTLOOK – NOAA  
Temperature



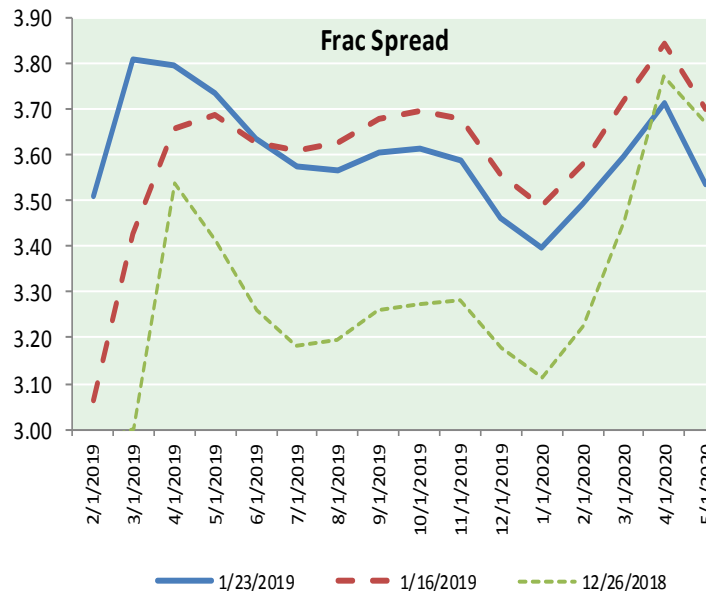
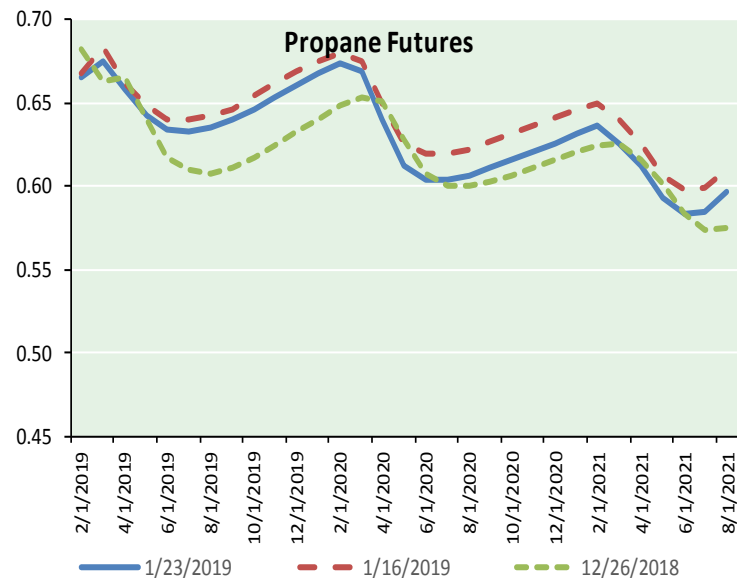
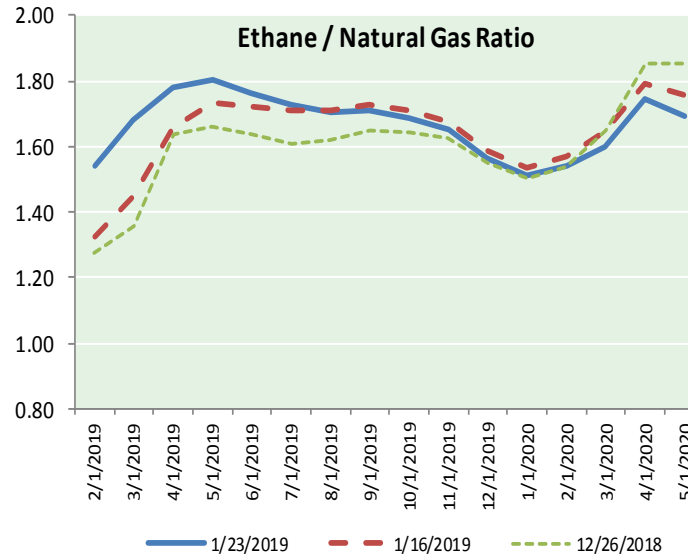
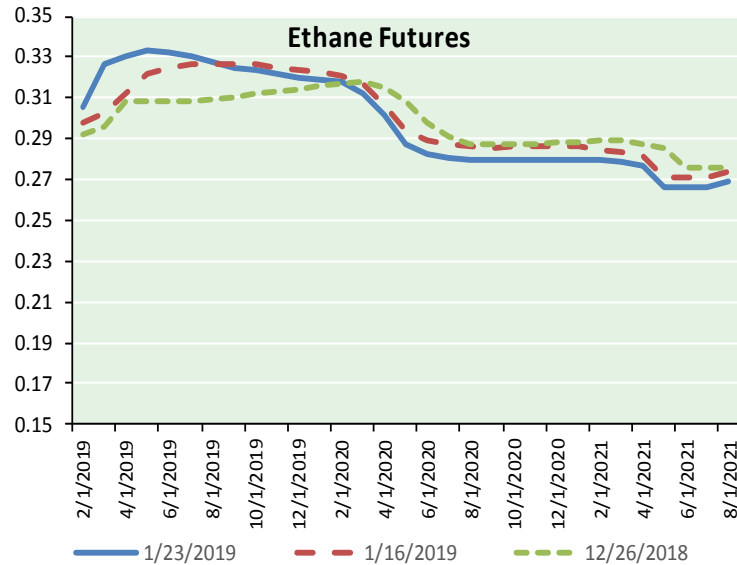
Precipitation



**NATURAL GAS NEWS**



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



**CME Future Prices**

Month	Close	Change
Feb-19	0.306	0.003
Mar-19	0.326	0.012
Apr-19	0.331	0.010
May-19	0.334	0.009
Jun-19	0.333	0.009
Jul-19	0.331	0.009
Aug-19	0.328	0.007
Sep-19	0.325	0.006
Oct-19	0.324	0.005
Nov-19	0.322	0.004
Dec-19	0.320	0.004
Jan-20	0.319	0.004
1YR Strip	0.325	0.007

**CME Future Prices**

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

Month	Close	Change
Feb-19	0.665	(0.002)
Mar-19	0.676	(0.006)
Apr-19	0.658	(0.003)
May-19	0.643	(0.002)
Jun-19	0.634	(0.001)
Jul-19	0.633	(0.001)
Aug-19	0.635	(0.001)
Sep-19	0.640	(0.001)
Oct-19	0.646	(0.002)
Nov-19	0.654	(0.001)
Dec-19	0.661	(0.001)
Jan-20	0.668	0.001
1YR Strip	0.651	(0.002)

# NATURAL GAS NEWS



Prompt WTI (CL) Crude  
Daily Sentiment

**BULLISH**



RESISTANCE

53.55 & 54.49

SUPPORT

51.77 & 50.93

FOLLOW US ON TWITTER:



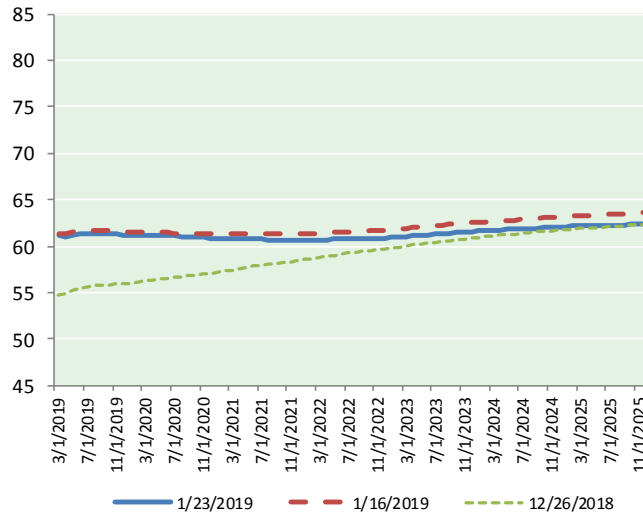
@MPG\_NatGasNews

**NYMEX Brent (BZ)**

Futures

Month	Close	Change
Mar-19	52.62	(0.39)
Apr-19	52.92	(0.38)
May-19	53.32	(0.38)
Jun-19	53.73	(0.37)
Jul-19	54.09	(0.35)
Aug-19	54.34	(0.33)
Sep-19	54.50	(0.32)
Oct-19	54.60	(0.30)
Nov-19	54.67	(0.27)
Dec-19	54.70	(0.26)
Jan-20	54.70	(0.24)
Feb-20	54.69	(0.23)
Mar-20	54.68	(0.23)
Apr-20	54.66	(0.21)
May-20	54.62	(0.22)
Jun-20	54.59	(0.21)
Jul-20	54.52	(0.20)
Aug-20	54.46	(0.19)
Sep-20	54.42	(0.19)
Oct-20	54.39	(0.17)
Nov-20	54.37	(0.16)
Dec-20	54.35	(0.17)
Jan-21	54.27	(0.18)
Feb-21	54.19	(0.16)
1YR Strip	54.07	(0.32)
2018	#DIV/O!	#DIV/O!
5YR Strip	54.00	(0.16)

**BRENT CRUDE FORWARD CURVE**



**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

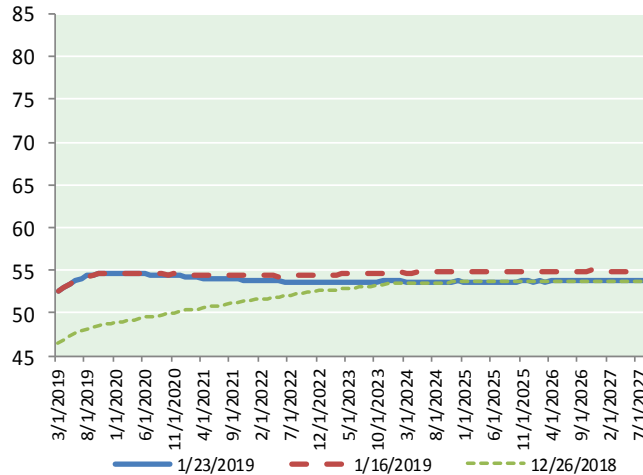
**Prompt NGL Futures**

	Feb-19	Close	Change
Butane	0.802	0.007	
Iso-Butane	0.811	0.006	
Nat Gasoline	1.026	(0.004)	

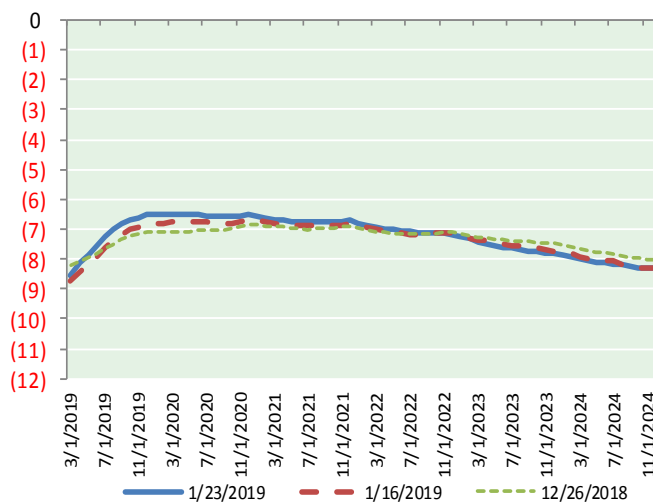
**NYMEX WTI (CL) Futures**

Month	Close	Change
Mar-19	61.14	(0.36)
Apr-19	61.03	(0.35)
May-19	61.17	(0.35)
Jun-19	61.30	(0.34)
Jul-19	61.33	(0.34)
Aug-19	61.36	(0.33)
Sep-19	61.32	(0.32)
Oct-19	61.29	(0.31)
Nov-19	61.27	(0.29)
Dec-19	61.21	(0.27)
Jan-20	61.19	(0.25)
Feb-20	61.18	(0.23)
Mar-20	61.17	(0.22)
Apr-20	61.16	(0.21)
May-20	61.14	(0.21)
Jun-20	61.11	(0.21)
Jul-20	61.07	(0.21)
Aug-20	61.04	(0.20)
Sep-20	61.01	(0.20)
Oct-20	60.98	(0.19)
Nov-20	60.93	(0.19)
Dec-20	60.87	(0.19)
Jan-21	60.83	(0.19)
Feb-21	60.82	(0.18)

**WTI CRUDE FORWARD CURVE**



**WTI-BRENT SPREAD**



1YR Strip	61.23	(0.31)
2018	#DIV/O!	#DIV/O!
5YR Strip	61.02	(0.18)