

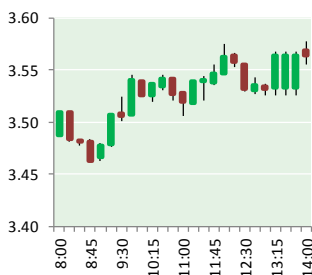
# NATURAL GAS



NEWS

JANUARY 29, 2018

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



## NYMEX NG Futures

Month	Close	Change
Feb-18	3.505	0.058
Mar-18	3.175	0.076
Apr-18	2.929	0.028
May-18	2.898	0.018
Jun-18	2.925	0.017
Jul-18	2.960	0.014
Aug-18	2.956	0.014
Sep-18	2.933	0.015
Oct-18	2.951	0.014
Nov-18	2.992	0.011
Dec-18	3.113	0.011
Jan-19	3.197	0.014
Feb-19	3.153	0.013
Mar-19	3.036	0.008
Apr-19	2.696	(0.002)
May-19	2.653	(0.006)
Jun-19	2.676	(0.007)
Jul-19	2.701	(0.008)
Aug-19	2.702	(0.008)
Sep-19	2.687	(0.009)
Oct-19	2.712	(0.008)
Nov-19	2.758	(0.009)
Dec-19	2.885	(0.010)
Jan-20	2.992	(0.012)
1YR Strip	3.045	0.024
2018	3.031	0.025
5YR Strip	2.868	(0.006)

## IN THE NEWS

With More Frigid Weather Forecast, Northeast February Prices Jump by \$2-Plus — Natural Gas Intelligence reported: The potential for another cold blast in February sent natural gas forward prices for the month up by an average of 51 cents from Jan. 19-25, with far stronger gains of more than \$2.00 in the Northeast, where recent cold snaps have caused pipeline restrictions and

- **With More Frigid Weather Forecast, Northeast February Prices Jump by \$2-Plus**
- **NC approves Atlantic Coast Pipeline permit through 8 counties**

volatility in both cash and forwards markets alike, according to NGI's Forward Look. Futures and forwards markets raced out of the gate last Monday (Jan. 22) as weather models pointed to a cold air mass returning to the United States in early February. Those weather forecasts did not change on Tuesday, and strength in the cash market helped lend support to February prices. Last Tuesday alone, the Nymex February futures contract soared 22 cents to \$3.44, the highest settlement since Dec. 2016. Thursday's storage report from the U.S. Energy Information Administration appeared to justify those concerns as it reported a 288 Bcf withdrawal from inventories for the week ending Jan. 19. For more visit [naturalgasintel.com](http://naturalgasintel.com) or click <http://bit.ly/2E9mus3>

NC approves Atlantic Coast Pipeline permit through 8 counties — Charlotte Observer reported: A key state permit for the Atlantic Coast Pipeline was approved by state regulators on Friday, clearing a major hurdle for the interstate natural gas project to move ahead in North Carolina. The state Department of Environmental Quality announced its decision more than a year-and-a-half after Duke Energy and other partners filed their application, and opponents immediately vowed legal challenges to try to block the project. The approval for the underground pipeline comes with a number of conditions for testing, monitoring and inspections. The Atlantic Coast Pipeline has already received several federal permits, as well as approvals from Virginia and West Virginia regulators, leaving North Carolina as the last major hurdle. For more visit [charlotteobserver.com](http://charlotteobserver.com) or click <http://bit.ly/2Gk3hEL>

## 12 MONTH CANDLESTICK (WEEKLY)



## Prompt Natural Gas (NG) Daily Sentiment

**BULLISH**



RESISTANCE

3.61 & 3.71

SUPPORT

3.41 & 3.31

## Trading Summary

### NATURAL GAS

Futures	Close	Change
NG	3.505	0.058
Volume	605,541	(474,609)
Open Int.	1,422,767	4,418

### CRUDE AND GASOLINE

Futures	Close	Change
Crude	66.14	0.63
RBOB	1.9377	0.0223
Crude/NG	20.83	(0.31)

### METALS

Futures	Close	Change
Gold	1,352.10	(9.10)

### EQUITIES

Exchange	Close	Change
DOW	26,616.71	223.92
S&P 500	0.00	1.71

### CURRENCY

Currency	Close	Change
EUR/USD	1.2362	(0.0193)
USD/CND	1.2405	0.0020

## 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)

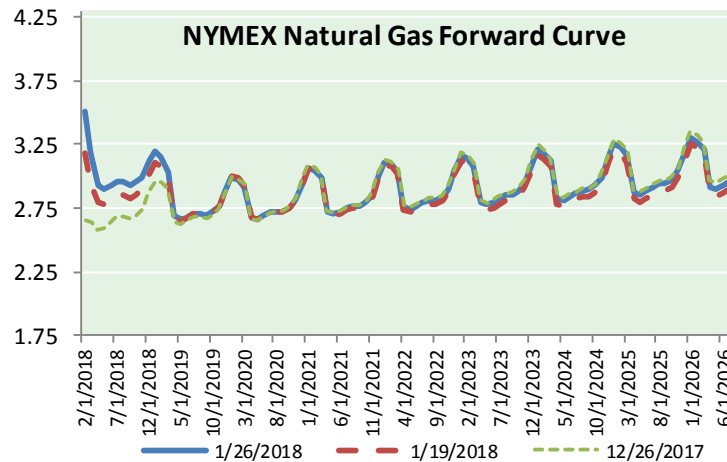
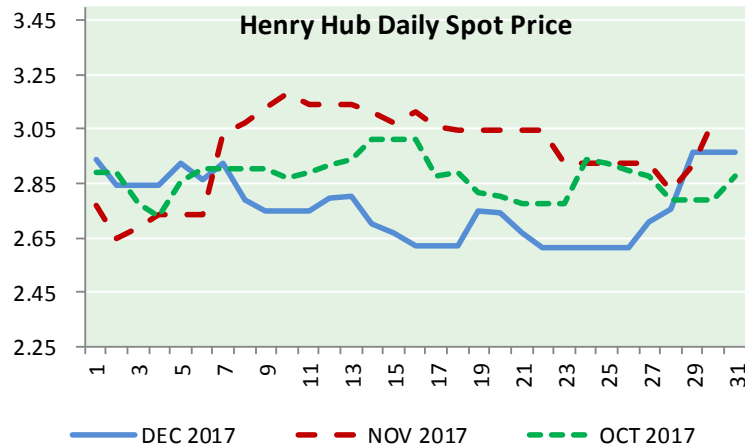
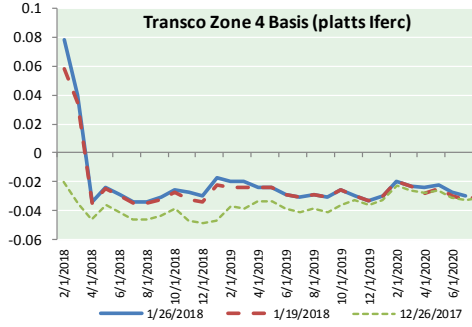
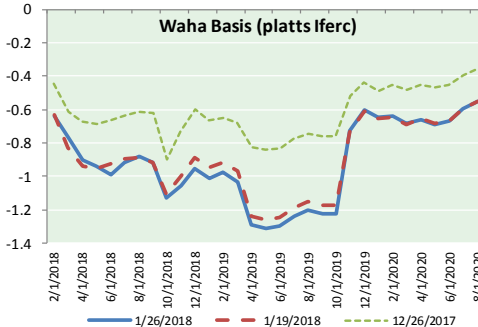
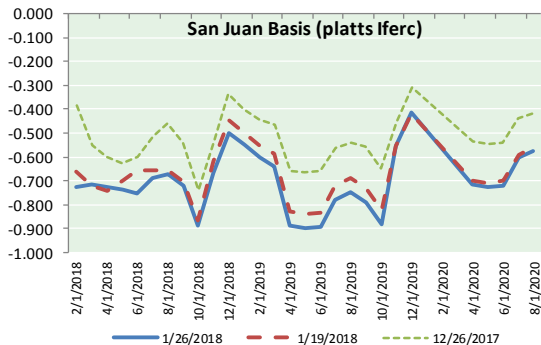
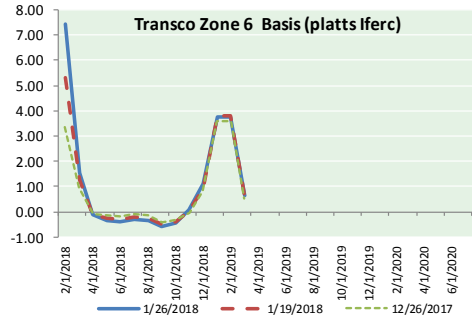
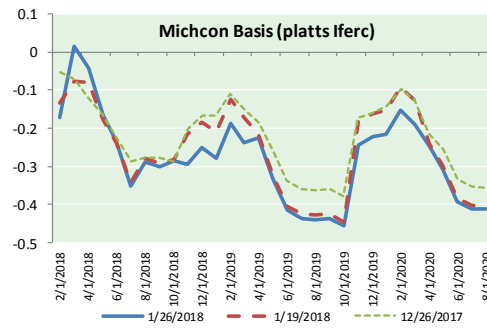
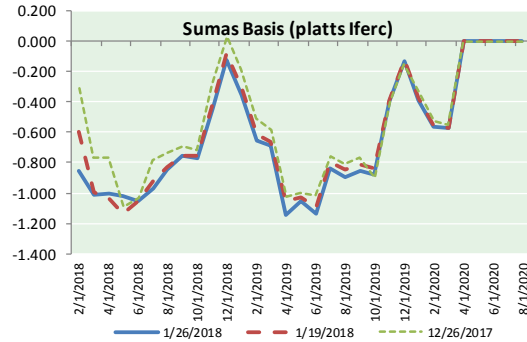
Phone: (800) 695-6626



NATURAL GAS NEWS



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	63.37
5	61.44	20	
6		21	
7		22	63.49
8	61.73	23	64.47
9	62.96	24	65.61
10	63.57	25	65.51
11	63.80	26	66.14
12	64.30	27	
13		28	
14		29	
15		30	
		31	

Average (Jan) 63.4472  
(through 01/26/2018)

Average (Dec) 57.9470

Average (Nov) 56.6629

CME NG Option Prices

ATM Call

Month	Strike	Close	Imp	Vol
Mar-18				
Apr-18	3.050	0.268		80.6
May-18				
Jun-18				
Jul-18				

CME NG Option Prices

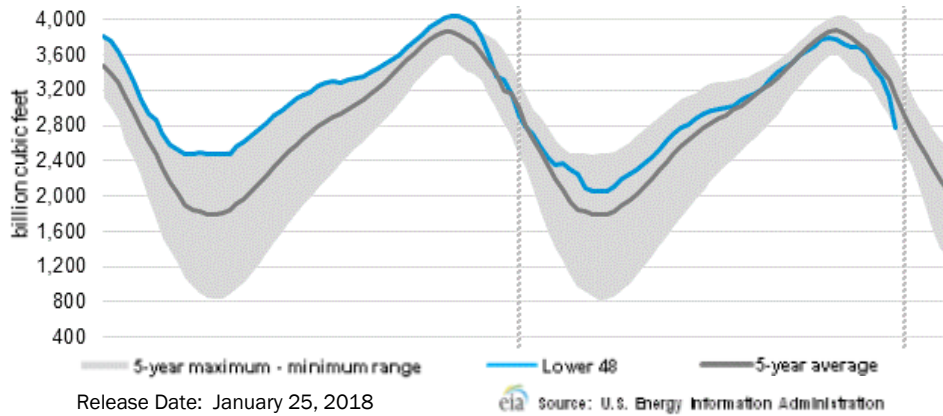
ATM Put

Month	Strike	Close	Imp	Vol
Mar-18				
Apr-18	3.050	0.148		48.7
May-18				
Jun-18				
Jul-18				

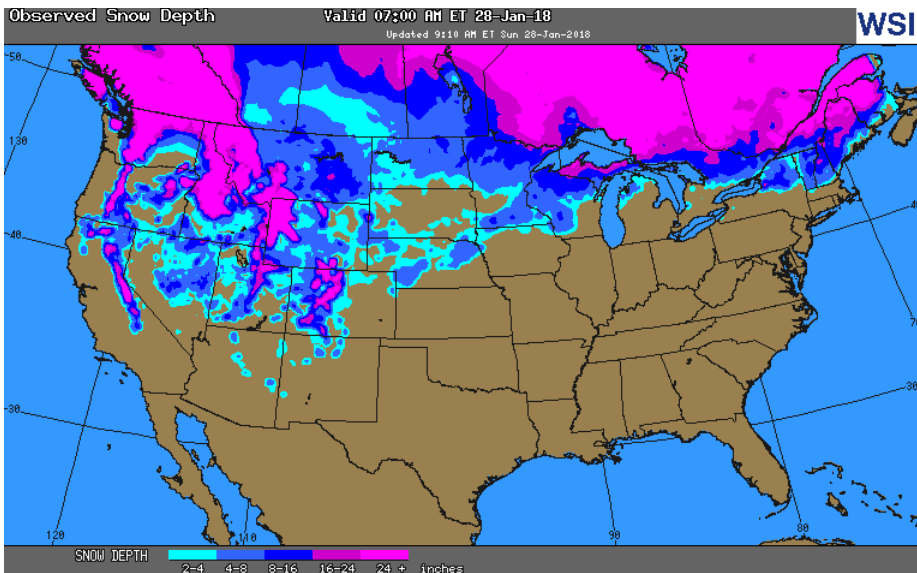


# NATURAL GAS NEWS

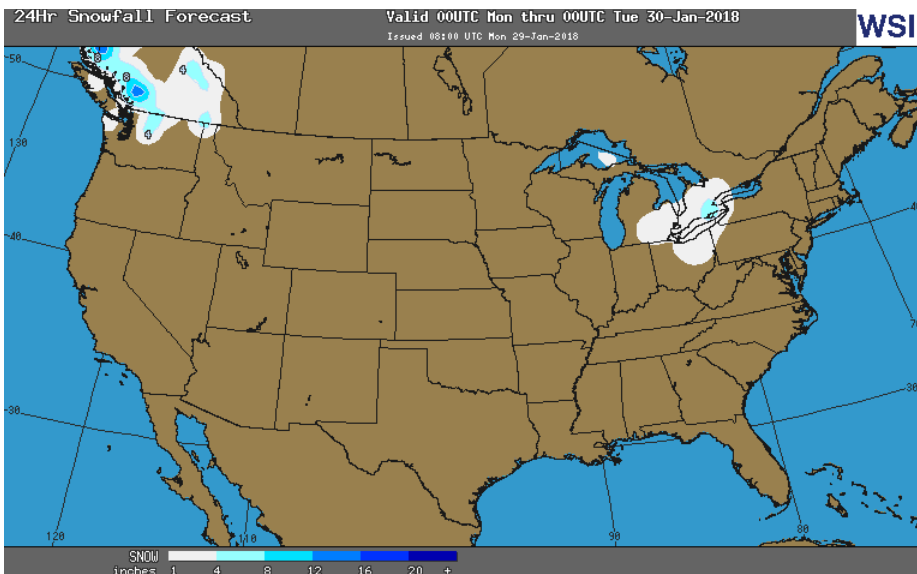
## WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



## OBSERVED SNOW DEPTH



## 24 HOUR SNOWFALL FORECAST



## Rig Count

Report Date: January 26, 2018

	Total	Change
US -	947	+11
CN -	338	+13

## EIA Weekly NG Storage Actual and Surveys for January 19, 2018

Released January 25, 2018  
 Range (248) to (287)  
 PIRA – (266)  
 ARM – (285)  
 Reuters – (272)

EIA ACTUAL – (183)

## Total Working Gas In Storage

**2,296 BCF**

- (183) BCF (LAST WEEK)
- (137) BCF (LAST YEAR)
- (164) BCF (5-YR AVG)

## U.S. Natural Gas Supply Gas Week 1/18– 1/24

Average daily values (BCF/d):  
Last Year (BCF/d)  
 Dry Production – +70.3  
 Total Supply – +76.5  
Last Week (BCF/d)  
 Dry Production – +75.7  
 Total Supply – +82.7

[NEXT REPORT ON Feb 1]

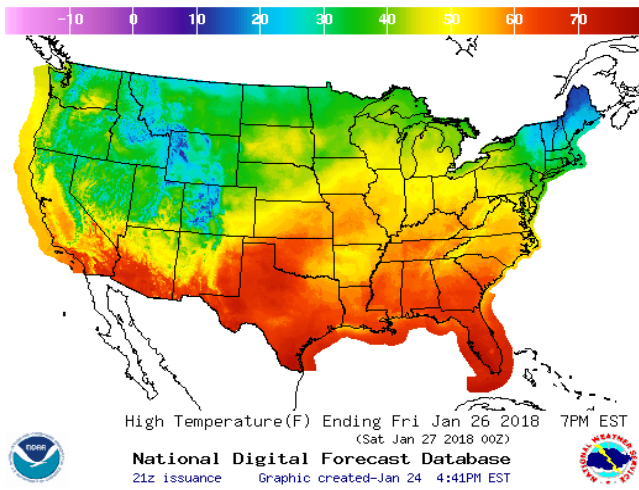
## U.S. Natural Gas Demand Gas Week 1/18– 1/24

Average daily values (BCF/d):  
Last Year (BCF/d)  
 Power – +20.6  
 Total Demand – +83.8  
Last Week (BCF/d)  
 Power – +28.3  
 Total Demand – +117.8

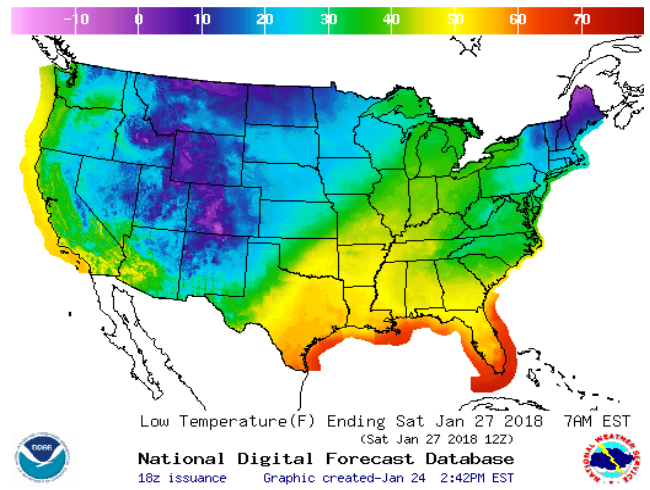
[NEXT REPORT ON Feb 1]

WEATHER – HIGH / LOW TEMPERATURE TOMORROW

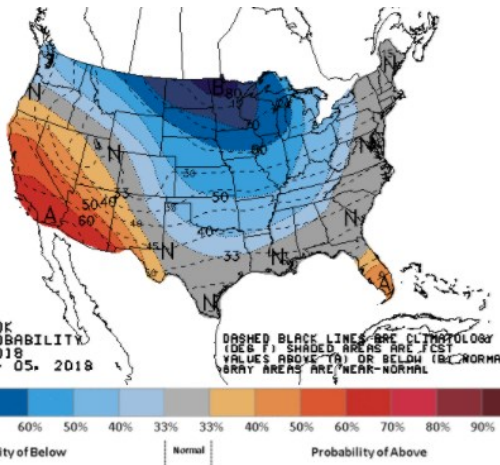
HIGH Temperature



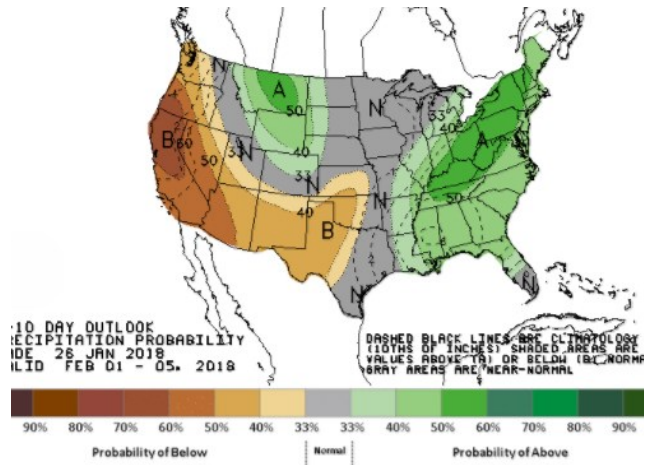
LOW Temperature



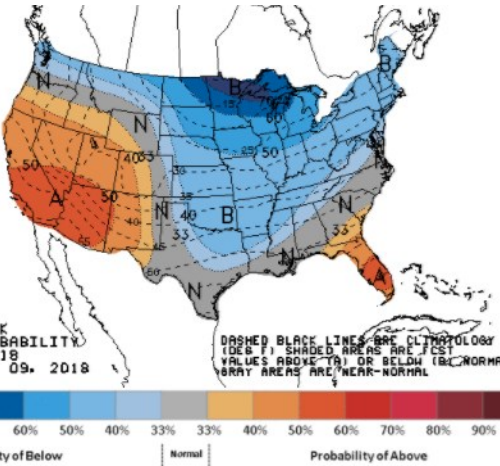
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA  
Temperature



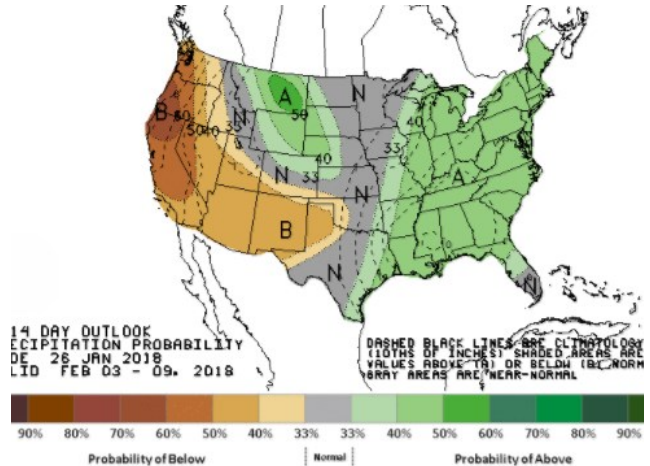
Precipitation



WEATHER – 8 TO 14 DAY OUTLOOK – NOAA  
Temperature



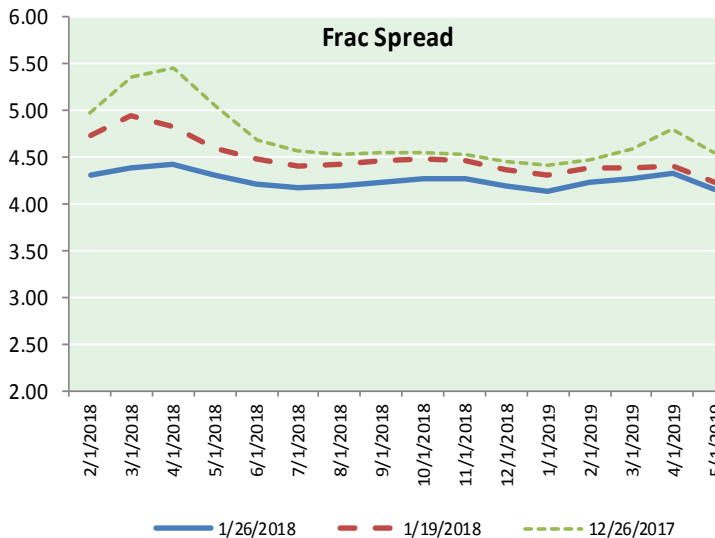
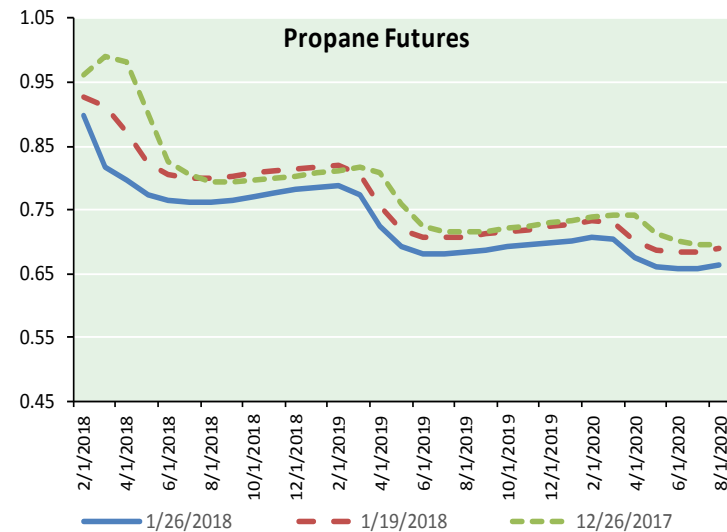
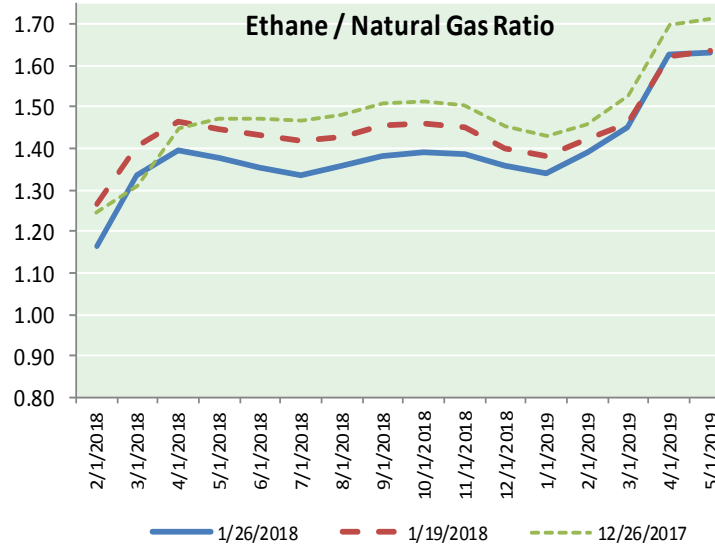
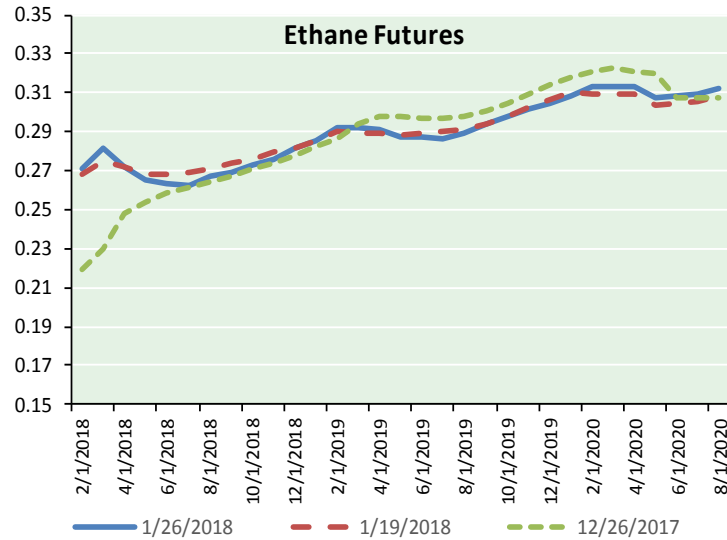
Precipitation



# NATURAL GAS NEWS



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



### CME Future Prices

#### Ethane (C2)

##### Non-LDH— Mont Belvieu

Month	Close	Change
Feb-18	0.271	0.000
Mar-18	0.282	0.000
Apr-18	0.272	(0.001)
May-18	0.265	(0.002)
Jun-18	0.263	(0.002)
Jul-18	0.263	(0.002)
Aug-18	0.267	(0.001)
Sep-18	0.269	(0.001)
Oct-18	0.273	0.000
Nov-18	0.276	0.000
Dec-18	0.281	0.001
Jan-19	0.285	0.001

1YR Strip 0.272 (0.000)

### CME Future Prices

#### Propane (C3)

##### Non-LDH— Mont Belvieu

Month	Close	Change
Feb-18	0.898	0.001
Mar-18	0.818	0.001
Apr-18	0.798	0.002
May-18	0.773	0.001
Jun-18	0.764	0.001
Jul-18	0.762	0.001
Aug-18	0.763	0.001
Sep-18	0.765	0.001
Oct-18	0.771	0.001
Nov-18	0.776	0.001
Dec-18	0.781	0.001
Jan-19	0.786	0.001

1YR Strip 0.788 0.001

# NATURAL GAS NEWS



## Prompt WTI (CL) Crude

### Daily Sentiment

**BULLISH**



#### RESISTANCE

66.69 & 67.24

#### SUPPORT

65.25 & 64.36

### FOLLOW US ON TWITTER:



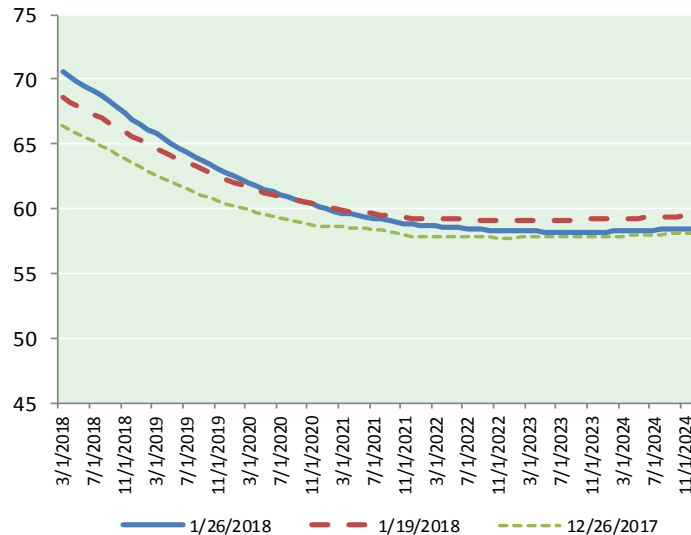
@MPG\_NatGasNews

## NYMEX Brent (BZ)

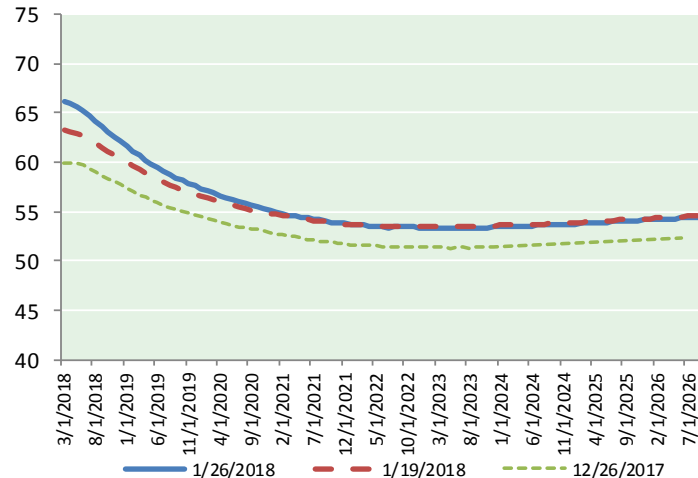
### Futures

Month	Close	Change
Mar-18	70.52	0.10
Apr-18	70.15	0.18
May-18	69.80	0.20
Jun-18	69.46	0.20
Jul-18	69.09	0.19
Aug-18	68.71	0.17
Sep-18	68.29	0.15
Oct-18	67.85	0.13
Nov-18	67.40	0.12
Dec-18	66.93	0.10
Jan-19	66.53	0.07
Feb-19	66.15	0.06
Mar-19	65.77	0.05
Apr-19	65.40	0.03
May-19	65.03	0.01
Jun-19	64.66	(0.01)
Jul-19	64.36	(0.02)
Aug-19	64.04	(0.03)
Sep-19	63.71	(0.05)
Oct-19	63.40	(0.07)
Nov-19	63.08	(0.09)
Dec-19	62.74	(0.11)
Jan-20	62.48	(0.12)
Feb-20	62.22	(0.14)
1YR Strip	68.41	0.14
2018	68.82	0.15
5YR Strip	62.00	(0.15)

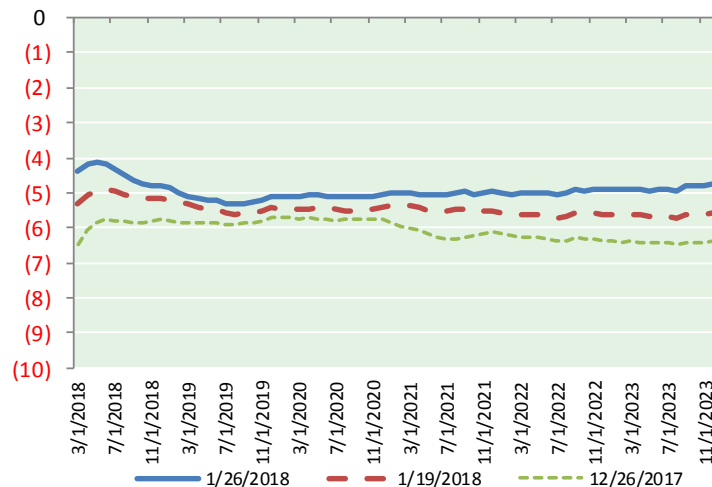
## BRENT CRUDE FORWARD CURVE



## 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	0.999	0.001	
Iso-Butane	1.070	0.006	
Nat Gasoline	1.430	0.006	

## NYMEX WTI (CL) Futures

Month	Close	Change
Mar-18	66.14	0.63
Apr-18	65.97	0.60
May-18	65.67	0.57
Jun-18	65.26	0.54
Jul-18	64.76	0.49
Aug-18	64.20	0.45
Sep-18	63.65	0.42
Oct-18	63.12	0.38
Nov-18	62.61	0.34
Dec-18	62.14	0.32
Jan-19	61.66	0.30
Feb-19	61.15	0.27
Mar-19	60.67	0.24
Apr-19	60.22	0.22
May-19	59.81	0.21
Jun-19	59.44	0.21
Jul-19	59.06	0.21
Aug-19	58.72	0.20
Sep-19	58.41	0.20
Oct-19	58.14	0.19
Nov-19	57.88	0.18
Dec-19	57.64	0.15
Jan-20	57.35	0.13
Feb-20	57.11	0.11
1YR Strip	63.86	0.44
2018	64.35	0.47
5YR Strip	57.03	0.10