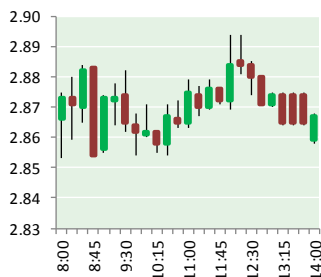


NATURAL GAS



JANUARY 31, 2019

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



NYMEX NG Futures

Month	Close	Change
Mar-19	2.854	(0.049)
Apr-19	2.808	(0.039)
May-19	2.813	(0.033)
Jun-19	2.859	(0.030)
Jul-19	2.906	(0.027)
Aug-19	2.907	(0.027)
Sep-19	2.884	(0.026)
Oct-19	2.910	(0.026)
Nov-19	2.960	(0.025)
Dec-19	3.114	(0.021)
Jan-20	3.205	(0.020)
Feb-20	3.131	(0.016)
Mar-20	2.967	(0.010)
Apr-20	2.611	(0.011)
May-20	2.559	(0.010)
Jun-20	2.582	(0.008)
Jul-20	2.609	(0.008)
Aug-20	2.610	(0.011)
Sep-20	2.594	(0.013)
Oct-20	2.616	(0.015)
Nov-20	2.668	(0.012)
Dec-20	2.838	(0.010)
Jan-21	2.958	(0.007)
Feb-21	2.888	(0.004)
1YR Strip 2019	2.946	(0.028)
5YR Strip	2.728	(0.009)

IN THE NEWS

U.S. natural gas demand to hit record high during freeze— Reuters reported: U.S. homes and businesses will likely use record amounts of natural gas for heating on Wednesday as an Arctic-like freeze blankets the eastern half of the country, according to energy analysts. Harsh winds brought record-low temperatures across much of the Midwest, unnerving even residents accus-

- U.S. natural gas demand to hit record high during freeze
- GM halts production in Michigan amid natural-gas shortage

tomed to brutal winters and keeping them huddled indoors as offices closed and mail carriers halted their rounds. That brutal cold could also temporarily reduce gas production by causing freeze-offs in the Marcellus and Utica shale, the nation's biggest gas producing region, in Pennsylvania, Ohio and West Virginia, the analysts warned. Freeze-offs occur when water and other liquids in gathering lines freeze, blocking the flow of gas. Overnight lows on Wednesday-Friday will drop to -20 Fahrenheit (-29 Celsius) in Chicago and the single digits along the East Coast from New York to Boston, according to AccuWeather, a weather forecaster. For more on this story visit reut.rs/2UuA4NO

GM halts production in Michigan amid natural-gas shortage— Market Watch reported: General Motors Co. GM, -0.23% will halt production at 15 manufacturing plants in Michigan, Automotive News reported Wednesday night, amid record cold after a fire at a utility station has limited the supply of natural gas in the state. Consumers Energy Co. said Ford Motor Co. F, -1.03% and Fiat Chrysler Automobiles FCAU, -1.70% plants have voluntarily agreed to cut back on operations to reduce gas usage through Friday. A fire broke out Wednesday at a natural gas compressor station, and gas flow from the station has been suspended while authorities assess damage. Residential gas customers in Michigan were also asked to reduce gas usage, and to keep thermostats 65 degrees or lower, Crain's Detroit Business reported. Michigan and other Midwest states have been hit by subzero temperatures that are expected to last at least another day. For more on this story visit [marketwatch.com](https://on.mktw.net/2HJAD4A) or click <https://on.mktw.net/2HJAD4A>

Prompt Natural Gas (NG) Daily Sentiment

BEARISH



RESISTANCE

2.90 & 2.95

SUPPORT

2.83 & 2.80

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	2.854	(0.049)
Volume	240,584	(205,989)
Open Int.	1,351,420	(1,281)

CRUDE AND GASOLINE

Futures	Close	Change
Crude	54.23	0.92
RBOB	1.3823	0.0314
Crude/NG	19.00	0.64

METALS

Futures	Close	Change
Gold	1,309.90	14.70

EQUITIES

Exchange	Close	Change
DOW	25,014.86	434.90
S&P 500	-1,082.10	41.05

CURRENCY

Currency	Close	Change
EUR/USD	1.1494	0.0014
USD/CND	1.2405	0.0000

12 MONTH CANDLESTICK (WEEKLY)



Contact Us



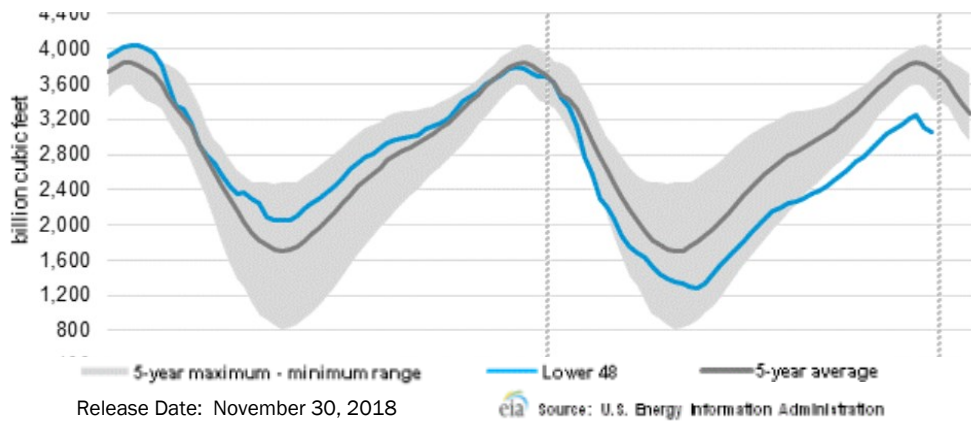
Mansfield Energy Corp
1025 Airport Pkwy
Gainesville, GA 30501

www.mansfield.energy
info@mansfieldoil.com

Phone: (800) 695-6626



WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



Rig Count

Report Date: January 25, 2019

	Total	Change
US -	1,059	+9
CN -	232	23

EIA Weekly NG Storage Actual and Surveys for January 25, 2019

Released January 24, 2019
 Range – +163 to +211
 PIRA – (166)
 PointLogic – (150)
 Citi Futures – (151)

EIA ACTUAL – (163)

Total Working Gas In Storage

2,370 BCF

(163) BCF (LAST WEEK)
 (33) BCF (LAST YEAR)
 (305) BCF (5-YR AVG)

U.S. Natural Gas Supply Gas Week 1/17 – 1/23

Average daily values (BCF/D):
 Last Year (BCF/d)
 Dry Production – +86.0
 Total Supply – +83.6
 Last Week (BCF/d)
 Dry Production – +88.3
 Total Supply – +94.8

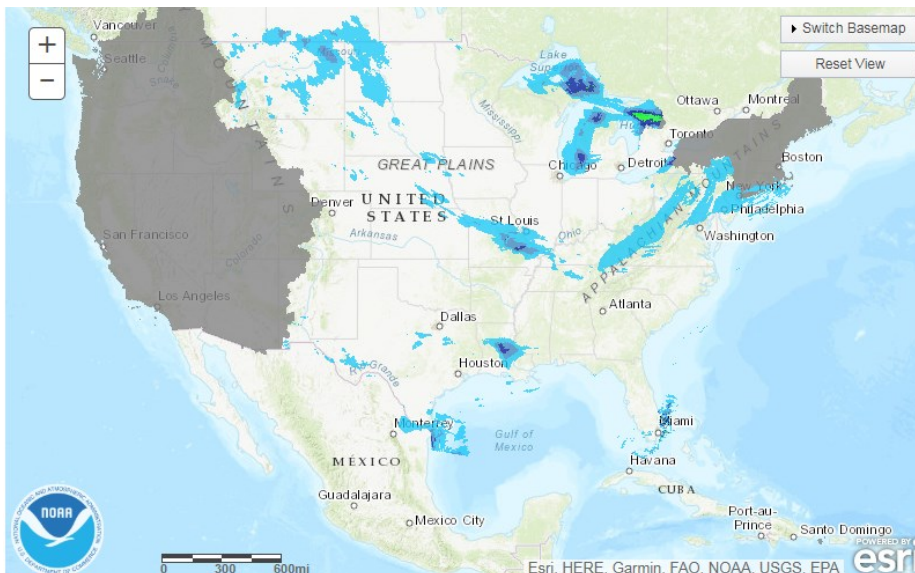
[NEXT REPORT ON Feb 1]

U.S. Natural Gas Demand Gas Week 1/17 – 1/23

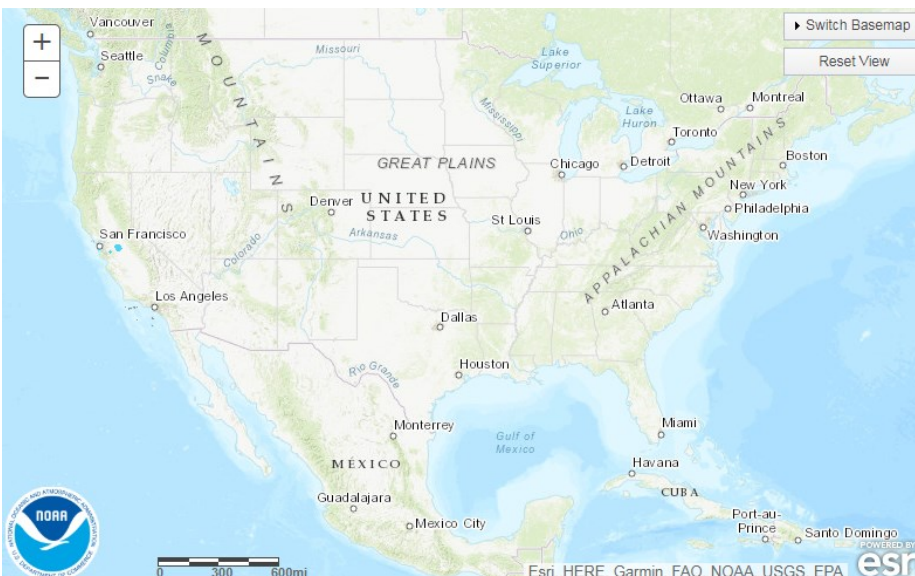
Average daily values (BCF/D):
 Last Year (BCF/d)
 Power – +26.1
 Total Demand – +108.5
 Last Week (BCF/d)
 Power – +25.3
 Total Demand – +114.3

[NEXT REPORT ON Feb 1]

TODAY'S PRECIPITATION



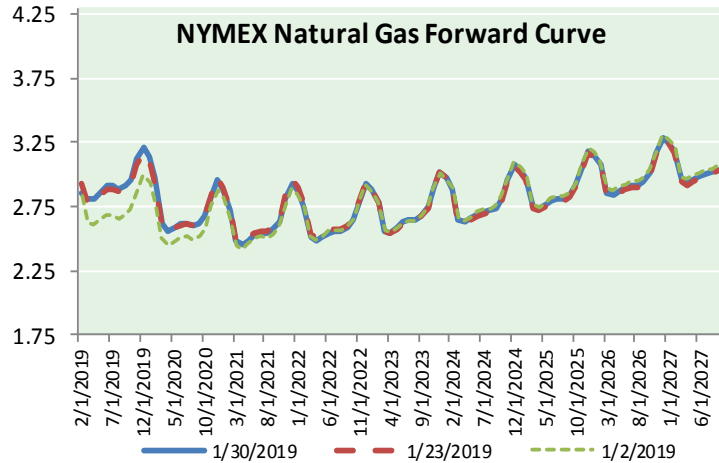
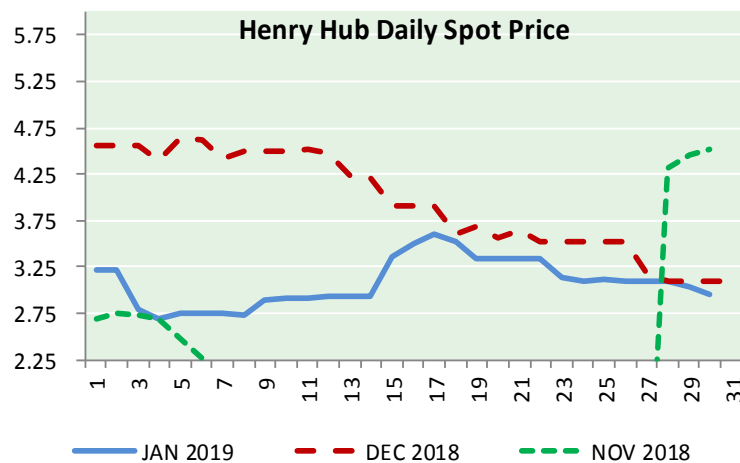
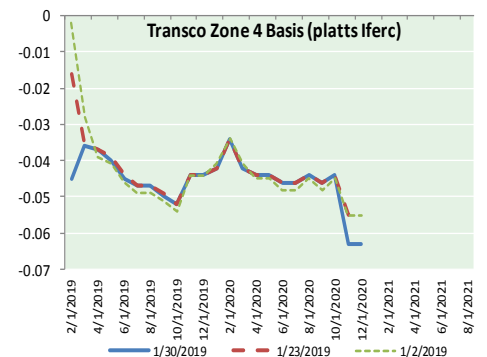
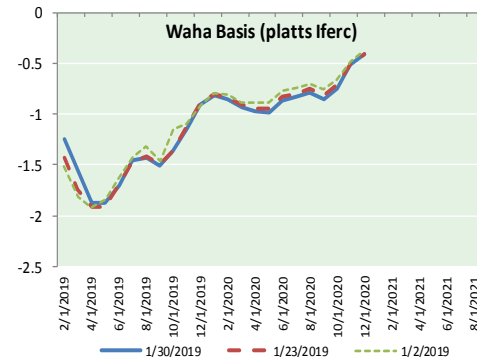
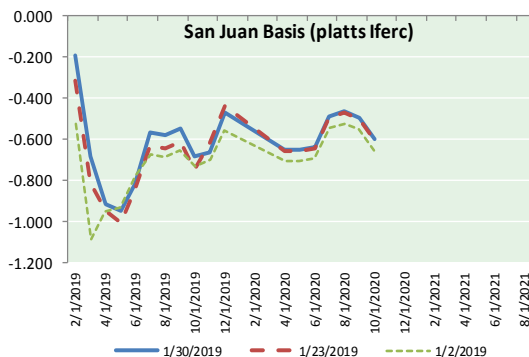
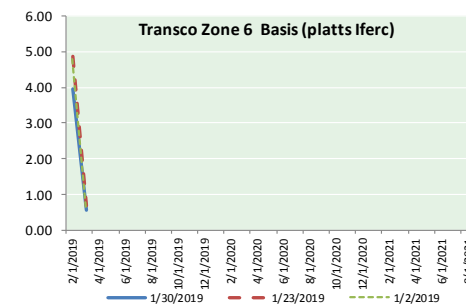
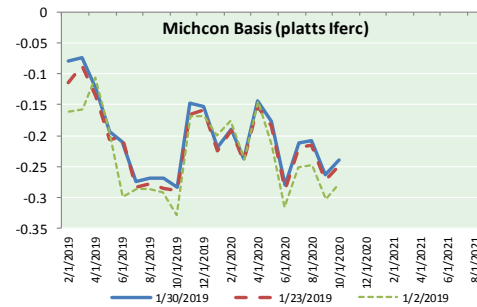
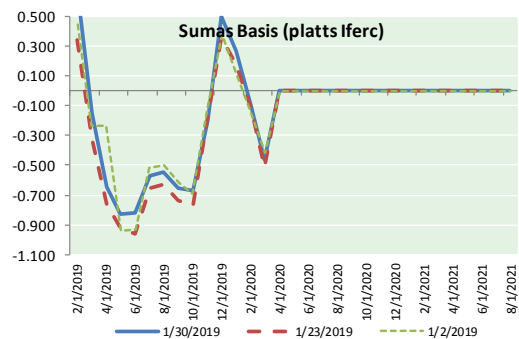
24 HOUR PRECIPITATION





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	53.13
10	52.59	25	53.69
11	51.59	26	
12		27	
13		28	51.99
14	50.51	29	53.31
15	52.11	30	54.23
		31	

Average (Jan) 51.4385
(through 01/30/2019)

Average (Dec) 49.5400

Average (Nov) 56.6933

CME NG Option Prices

ATM Call

Month	Strike	Close	Imp Vol
Apr-19			
May-19	2.800	0.117	24.3
Jun-19			
Jul-19			
Aug-19			

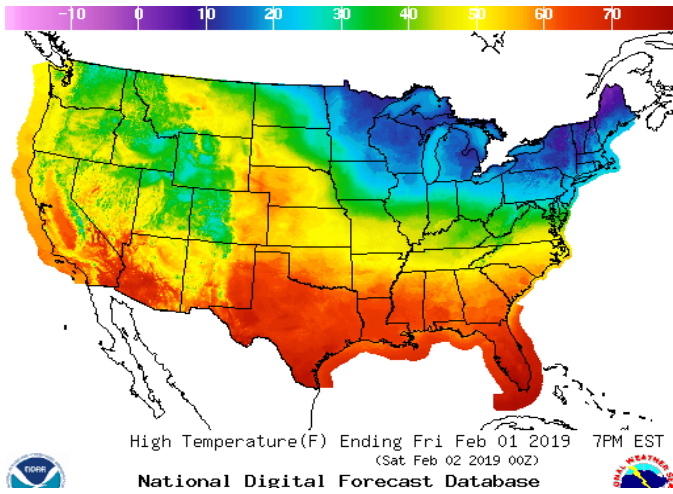
CME NG Option Prices

ATM Put

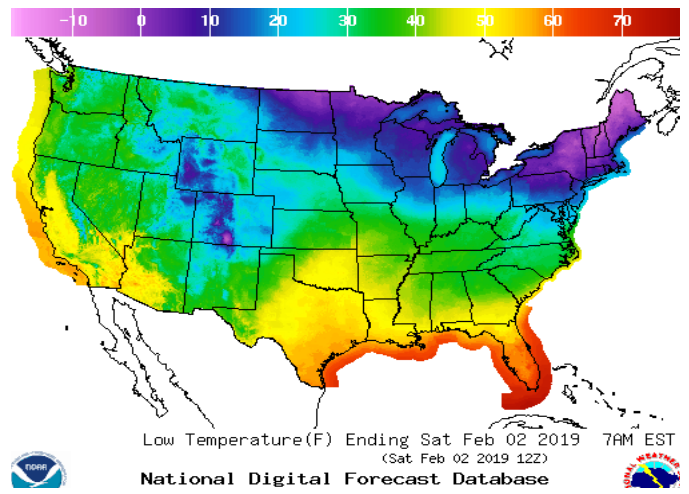
Month	Strike	Close	Imp Vol
Apr-19			
May-19	2.800	0.103	26.2
Jun-19			
Jul-19			
Aug-19			

WEATHER – HIGH / LOW TEMPERATURE TOMORROW

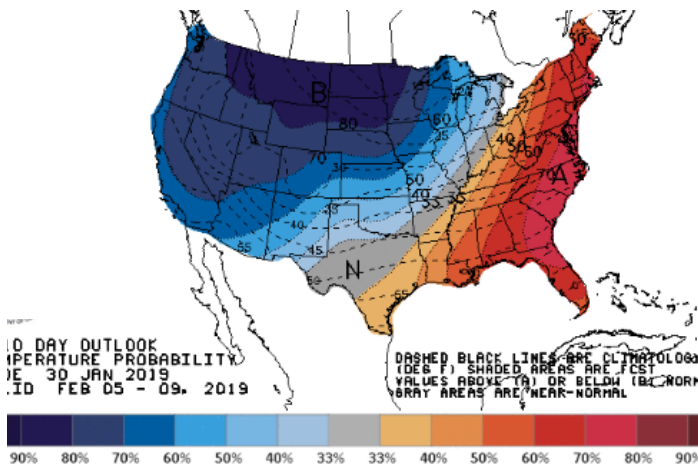
HIGH Temperature



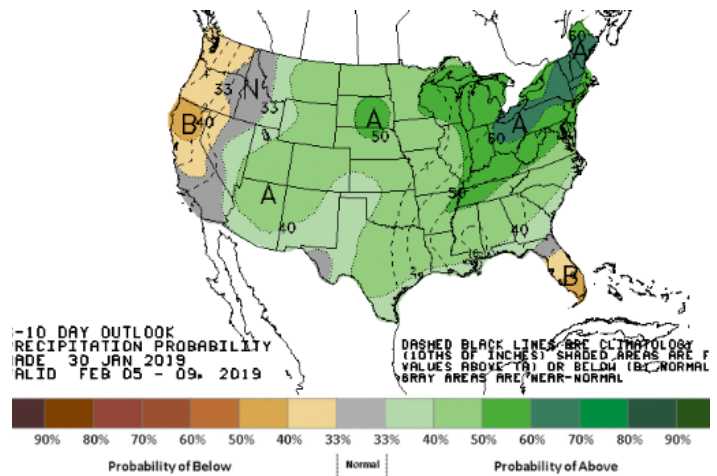
LOW Temperature



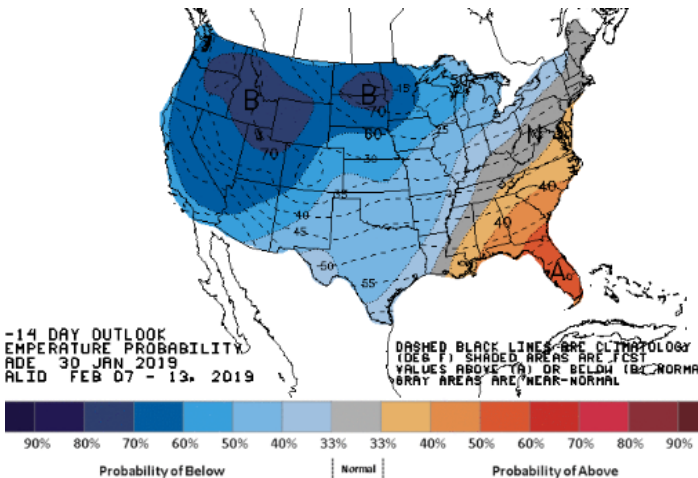
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA
Temperature



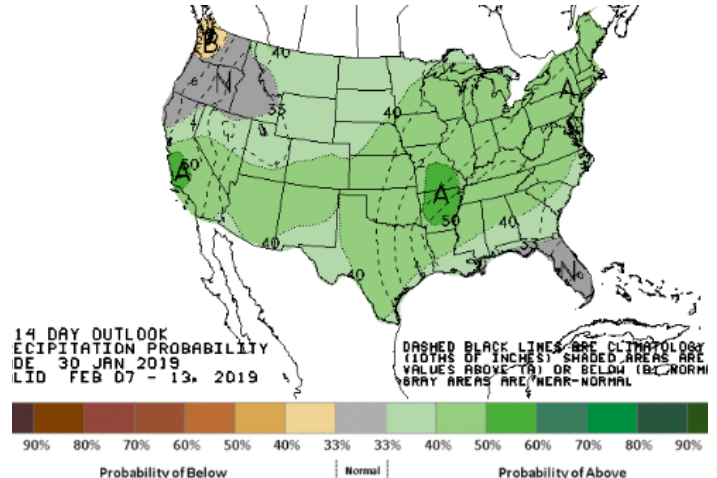
Precipitation



WEATHER – 8 TO 14 DAY OUTLOOK – NOAA
Temperature



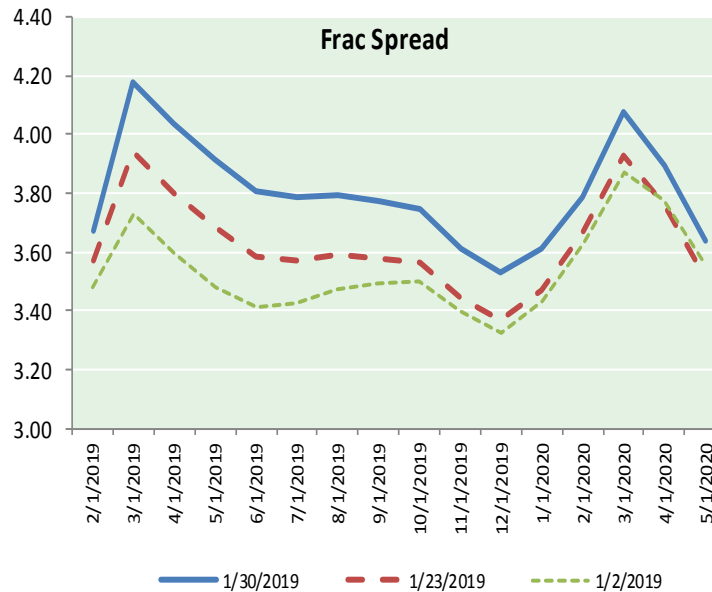
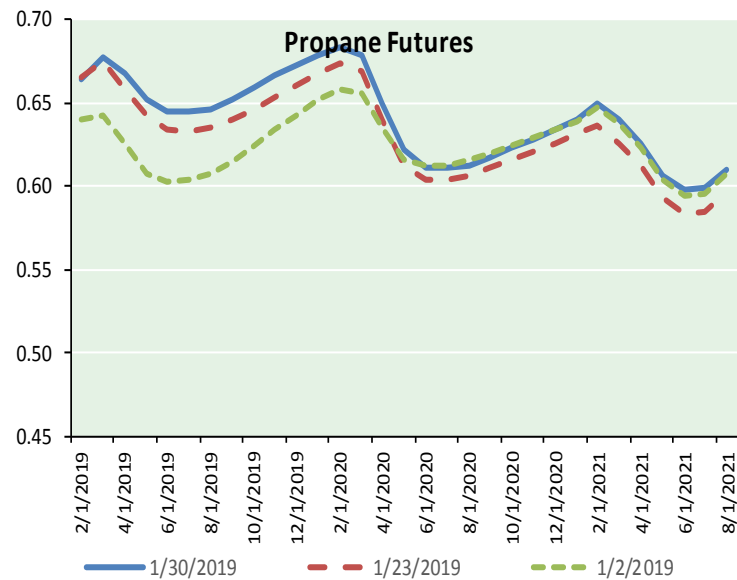
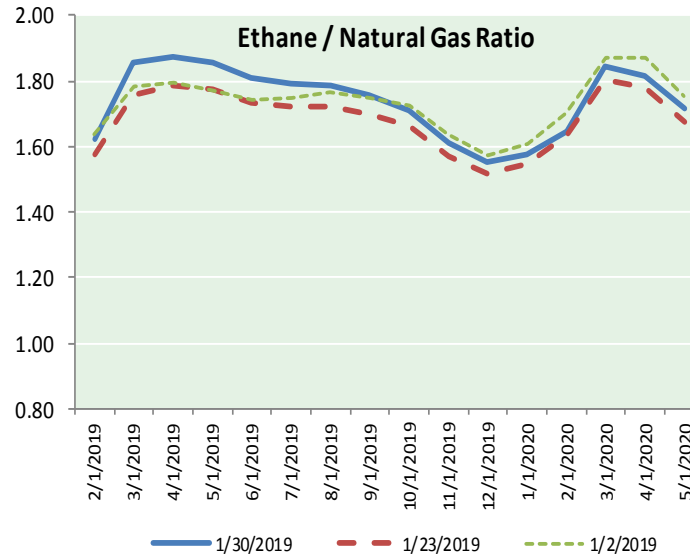
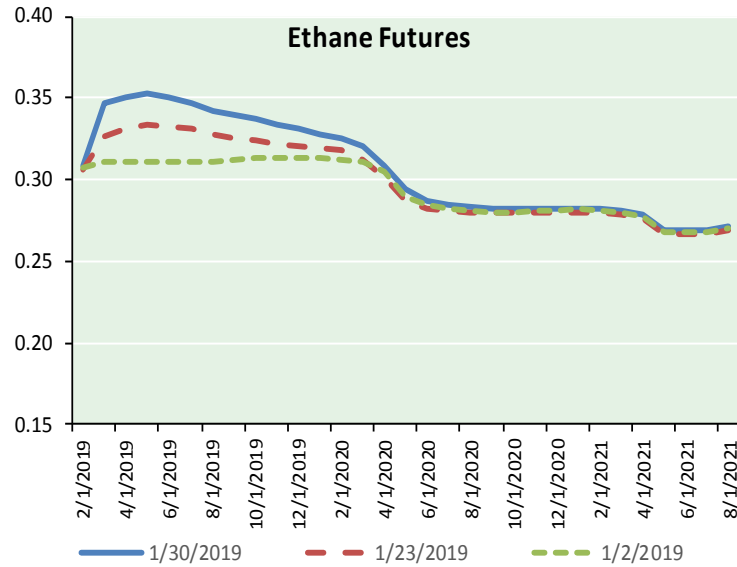
Precipitation



NATURAL GAS NEWS



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



CME Future Prices

Month	Close	Change
Feb-19	0.308	0.002
Mar-19	0.346	0.016
Apr-19	0.350	0.014
May-19	0.353	0.016
Jun-19	0.350	0.014
Jul-19	0.346	0.013
Aug-19	0.343	0.011
Sep-19	0.339	0.011
Oct-19	0.337	0.011
Nov-19	0.334	0.009
Dec-19	0.331	0.008
Jan-20	0.328	0.006
1YR Strip	0.339	0.011

CME Future Prices

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

Month	Close	Change
Feb-19	0.665	0.002
Mar-19	0.678	0.015
Apr-19	0.668	0.015
May-19	0.653	0.014
Jun-19	0.645	0.014
Jul-19	0.645	0.014
Aug-19	0.647	0.014
Sep-19	0.652	0.014
Oct-19	0.659	0.014
Nov-19	0.666	0.014
Dec-19	0.673	0.014
Jan-20	0.679	0.014
1YR Strip	0.661	0.013

NATURAL GAS NEWS



Prompt WTI (CL) Crude
Daily Sentiment

BULLISH



RESISTANCE
55.08 & 55.92
SUPPORT
53.24 & 52.24

FOLLOW US ON TWITTER:



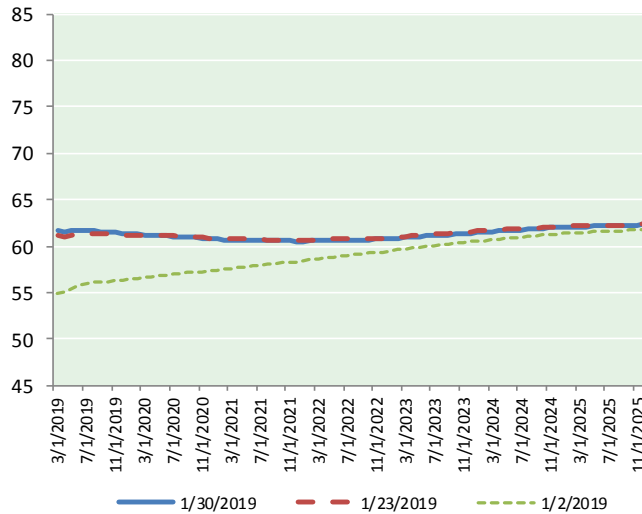
@MPG_NatGasNews

NYMEX Brent (BZ)

Futures

Month	Close	Change
Mar-19	54.23	0.92
Apr-19	54.47	0.87
May-19	54.72	0.79
Jun-19	55.00	0.73
Jul-19	55.25	0.67
Aug-19	55.41	0.60
Sep-19	55.48	0.53
Oct-19	55.47	0.47
Nov-19	55.42	0.41
Dec-19	55.33	0.34
Jan-20	55.23	0.28
Feb-20	55.13	0.23
Mar-20	55.04	0.17
Apr-20	54.95	0.13
May-20	54.88	0.10
Jun-20	54.82	0.08
Jul-20	54.73	0.06
Aug-20	54.64	0.03
Sep-20	54.57	0.01
Oct-20	54.51	(0.01)
Nov-20	54.48	(0.02)
Dec-20	54.46	(0.02)
Jan-21	54.37	(0.03)
Feb-21	54.29	(0.04)
1YR Strip	55.10	0.57
2019	55.08	0.63
5YR Strip	54.18	(0.04)

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

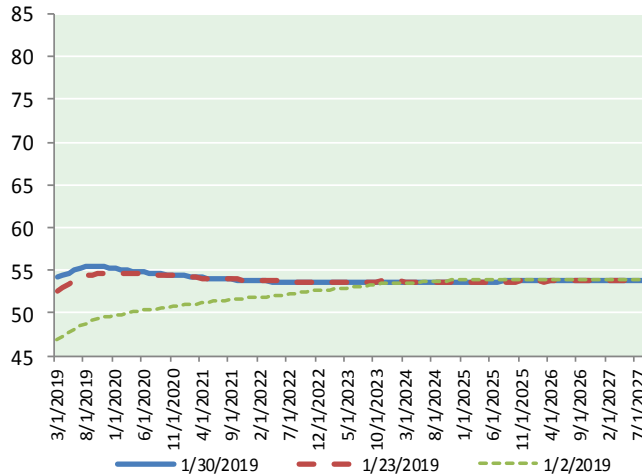
Prompt NGL Futures

	Feb-19	Close	Change
Butane	0.806	0.001	
Iso-Butane	0.815	0.002	
Nat Gasoline	1.037	0.003	

NYMEX WTI (CL) Futures

Month	Close	Change
Mar-19	61.65	0.33
Apr-19	61.54	0.34
May-19	61.63	0.34
Jun-19	61.70	0.34
Jul-19	61.66	0.33
Aug-19	61.63	0.32
Sep-19	61.56	0.30
Oct-19	61.49	0.28
Nov-19	61.43	0.25
Dec-19	61.34	0.22
Jan-20	61.29	0.19
Feb-20	61.25	0.17
Mar-20	61.22	0.15
Apr-20	61.18	0.12
May-20	61.14	0.10
Jun-20	61.08	0.07
Jul-20	61.03	0.05
Aug-20	60.98	0.03
Sep-20	60.94	0.01
Oct-20	60.90	0.00
Nov-20	60.83	(0.02)
Dec-20	60.77	(0.04)
Jan-21	60.73	(0.06)
Feb-21	60.70	(0.08)
1YR Strip	61.51	0.28
2019	61.56	0.31
5YR Strip	60.98	(0.12)

WTI CRUDE FORWARD CURVE



WTI-BRENT SPREAD

