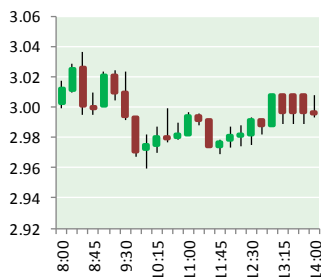


NATURAL GAS



JANUARY 4, 2019

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



NYMEX NG Futures

Month	Close	Change
Feb-19	2.945	(0.013)
Mar-19	2.812	(0.017)
Apr-19	2.614	(0.013)
May-19	2.590	(0.015)
Jun-19	2.633	(0.012)
Jul-19	2.675	(0.009)
Aug-19	2.672	(0.007)
Sep-19	2.644	(0.008)
Oct-19	2.672	(0.008)
Nov-19	2.722	(0.006)
Dec-19	2.873	(0.004)
Jan-20	2.987	(0.006)
Feb-20	2.927	(0.003)
Mar-20	2.756	(0.004)
Apr-20	2.490	(0.007)
May-20	2.443	(0.007)
Jun-20	2.473	(0.006)
Jul-20	2.504	
Aug-20	2.507	(0.007)
Sep-20	2.489	(0.006)
Oct-20	2.511	(0.005)
Nov-20	2.566	(0.010)
Dec-20	2.746	(0.007)
Jan-21	2.867	(0.008)
1YR Strip	2.737	(0.010)
2018 #DIV/O!	#DIV/O!	#DIV/O!
5YR Strip	2.649	(0.009)

IN THE NEWS

Unplanned work cuts up to 50% of natural gas storage at some French Storengy sites— S&P Global reported: Several Storengy operated French natural gas storage facilities were hit by a unplanned maintenance Friday, with several facilities to face as much as a 50% reduction in their storage volumes, Storengy said. The storage facilities Serene Sud, Serene Littoral, Serene

- **Unplanned work cuts up to 50% of natural gas storage at some French Storengy sites**
- **Oil and gas business activity plunges, outlook turns negative: Dallas Fed survey**

Nord and Sediane Nord were all hit by the work and will have a 25%-50%, daily restriction Storengy said. Serene Sud and Serene Littoral volumes will be reduced by 50% over January 7-31 and by 25% February 1- March 31. "The impact is mainly in January -- 0.6 Bcm for January is missing," a European gas trader said. The period affected is January 7- March 31, the storage operator said. Several causes were cited as the causes of the capacity reductions. For more on this story visit spglobal.com or click <https://bit.ly/2SCqbDZ>

Oil and gas business activity plunges, outlook turns negative: Dallas Fed survey— CNBC reports: Oil and gas business activity in Texas and neighboring states plunged in the fourth quarter, according to the Dallas Federal Reserve. The survey from the Fed's 11th District also showed company sentiment turned negative for the first time in nearly two years and executives don't expect much of an oil price recovery in 2019. The insight is from the Dallas Fed's latest quarterly Energy Survey, which comes on the heels of a nearly 40 percent plunge in U.S. crude oil prices to about \$45 a barrel in the final quarter of 2018. The oil market has been hammered by fears of growing oversupply and slowing economic growth that could weigh on fuel demand. One of the key findings in the survey shows that oil executives think U.S. crude prices will end 2019 at \$59.97 on average. That would mark a fairly moderate recovery -- U.S. trade in crude ended Thursday at \$47.09. For more on this story visit cnbc.com or click <https://cnb.cx/2GVN9O5>

Prompt Natural Gas (NG) Daily Sentiment

BEARISH



RESISTANCE

3.01 & 3.08

SUPPORT

2.88 & 2.81

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	2.945	(0.013)
Volume	470,341	(131,478)
Open Int.	1,247,350	13,760

CRUDE AND GASOLINE

Futures	Close	Change
Crude	47.09	0.55
RBOB	1.3495	0.0239
Crude/NG	15.99	0.26

METALS

Futures	Close	Change
Gold	1,291.80	(13.90)

EQUITIES

Exchange	Close	Change
DOW	23,252.29	566.07
S&P 500	680.47	64.55

CURRENCY

Currency	Close	Change
EUR/USD	1.1395	0.0001
USD/CND	1.2405	(0.0087)

12 MONTH CANDLESTICK (WEEKLY)



Contact Us



Mansfield Energy Corp
1025 Airport Pkwy
Gainesville, GA 30501

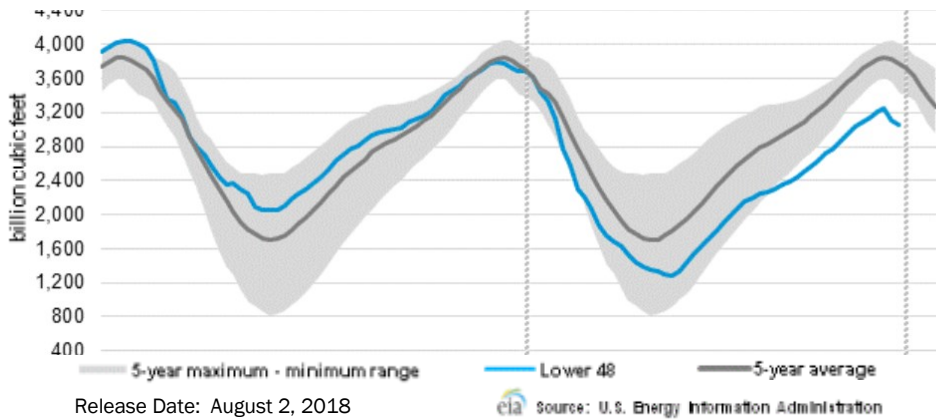
www.mansfield.energy
info@mansfieldoil.com

Phone: (800) 695-6626



NATURAL GAS NEWS

WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



Rig Count

Report Date: December 28, 2018

	Total	Change
US -	1,083	+3
CN -	70	(61)

EIA Weekly NG Storage

Actual and Surveys for

December 21, 2018

Released December 20, 2018

Range — +148 to +88

PIRA— +102

PointLogic — +76

Citi Futures — +89

EIA ACTUAL — +77

Total Working Gas In Storage

2,914 BCF

(77) BCF (LAST WEEK)

(722) BCF (LAST YEAR)

(723) BCF (5-YR AVG)

U.S. Natural Gas Supply Gas Week 12/13 – 12/19

Average daily values (BCF/D):

Last Year (BCF/d)

Dry Production — +87.2

Total Supply — +78.1

Last Week (BCF/d)

Dry Production — +88.6

Total Supply — +92.4

[NEXT REPORT ON Dec 28]

U.S. Natural Gas Demand Gas Week 12/13 – 12/19

Average daily values (BCF/D):

Last Year (BCF/d)

Power — +26.3

Total Demand — +104.3

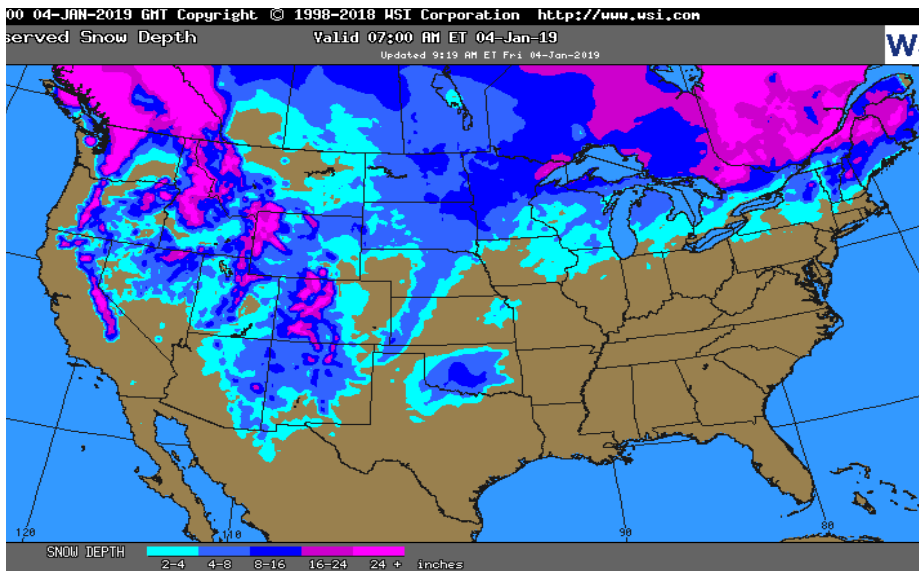
Last Week (BCF/d)

Power — +26.3

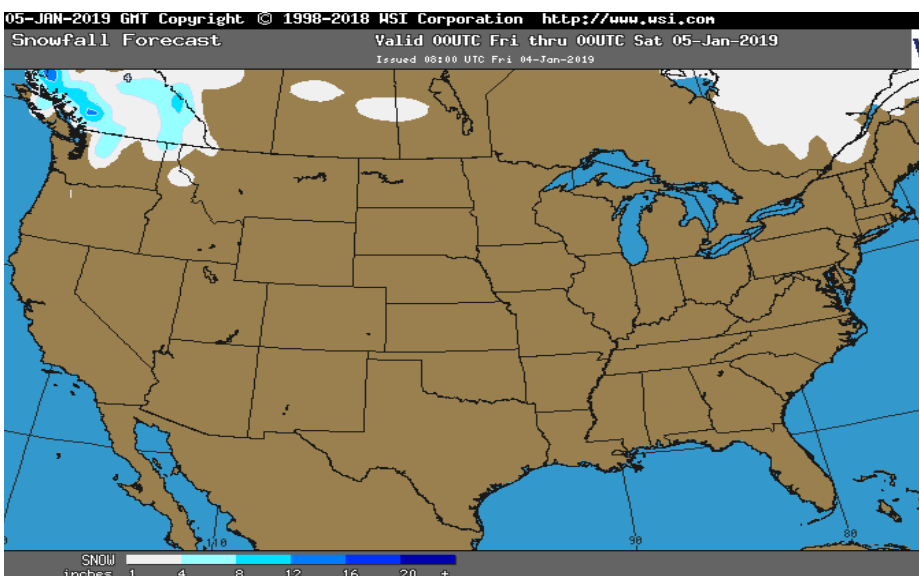
Total Demand — +99.4

[NEXT REPORT ON Dec 28]

OBSERVED SNOW DEPTH

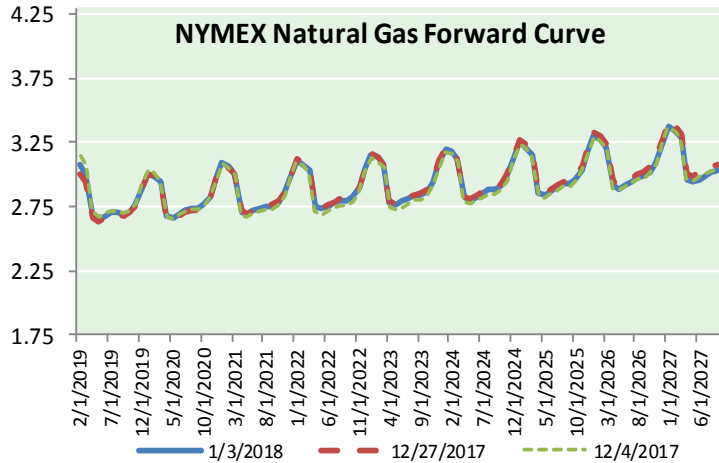
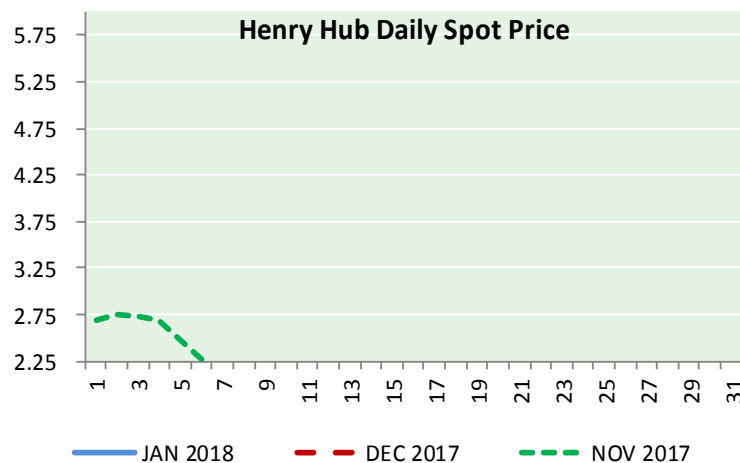
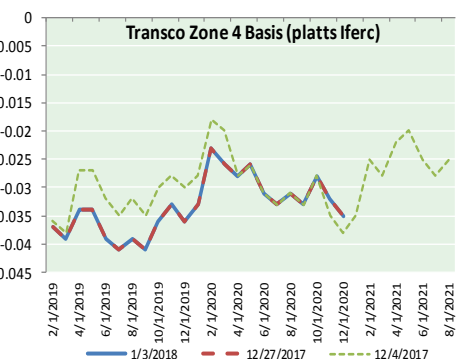
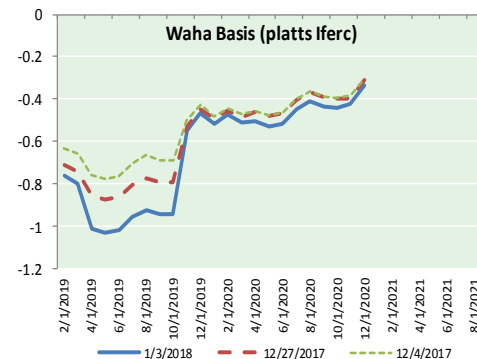
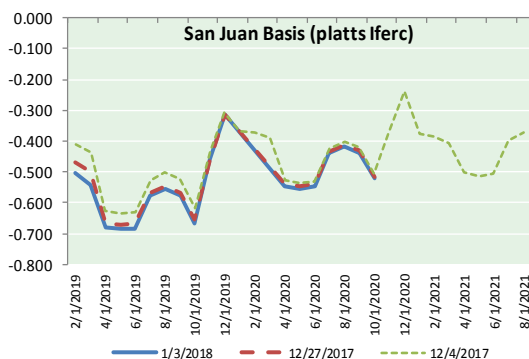
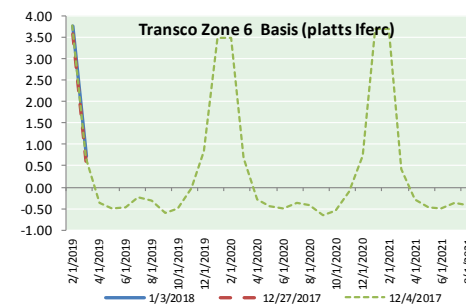
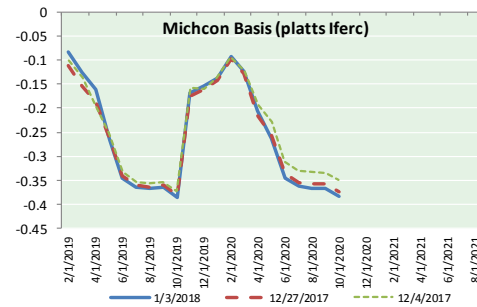
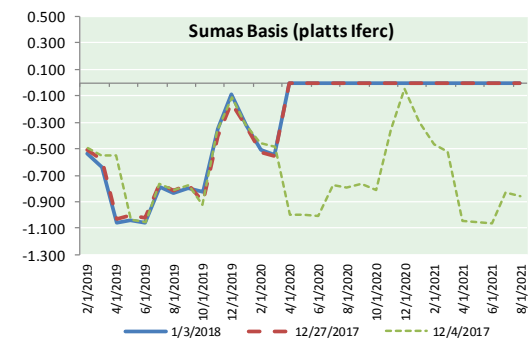


24 HOUR SNOWFALL FORECAST





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	
2	46.54	17	
3	47.09	18	
4		19	
5		20	
6		21	
7		22	
8		23	
9		24	
10		25	
11		26	
12		27	
13		28	
14		29	
15		30	
		31	

Average (Jan) 46.8150
(through 01/03/2019)

Average (Dec) 49.5400
Average (Nov) 56.6933

CME NG Option Prices
ATM Call

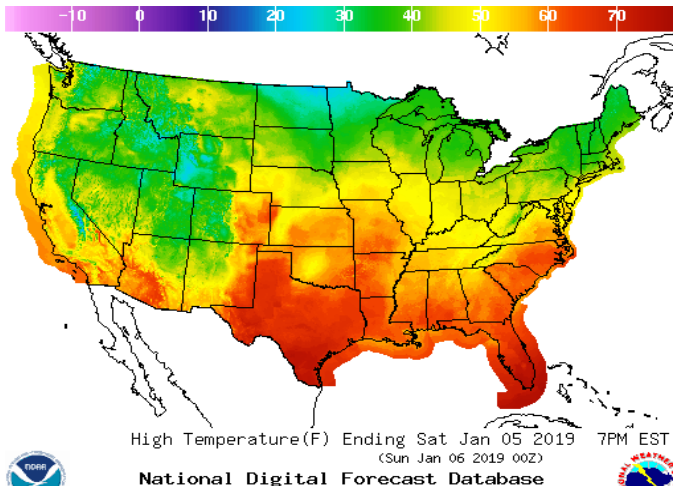
Month	Strike	Close	Imp Vol
Mar-19			
Apr-19	2.800	0.255	58.1
May-19			
Jun-19			
Jul-19			

CME NG Option Prices
ATM Put

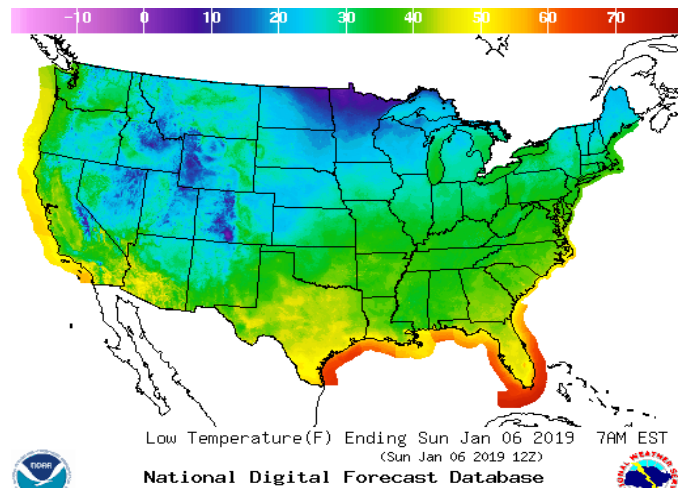
Month	Strike	Close	Imp Vol
Mar-19			
Apr-19	2.800	0.199	48.7
May-19			
Jun-19			
Jul-19			

WEATHER – HIGH / LOW TEMPERATURE SATURDAY

HIGH Temperature

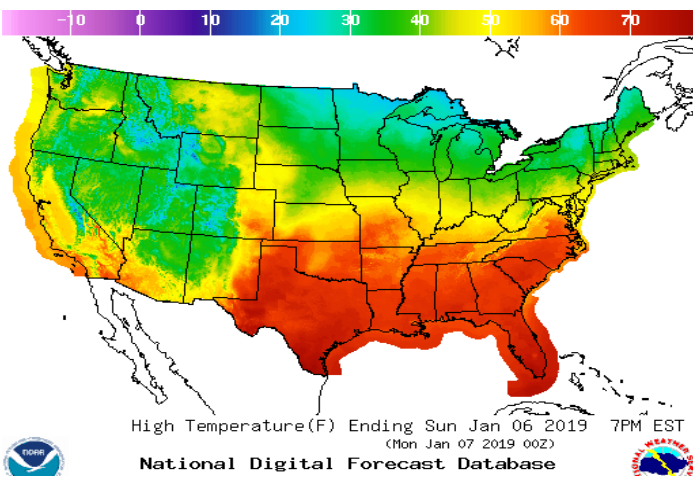


LOW Temperature

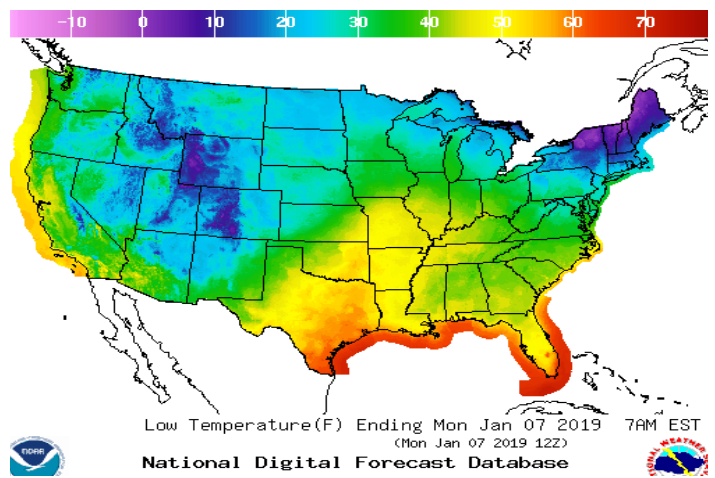


WEATHER – HIGH / LOW TEMPERATURE SUNDAY

Temperature

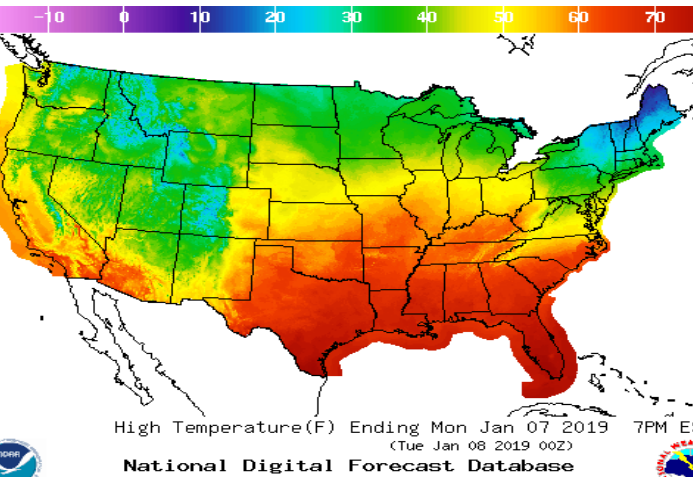


Precipitation

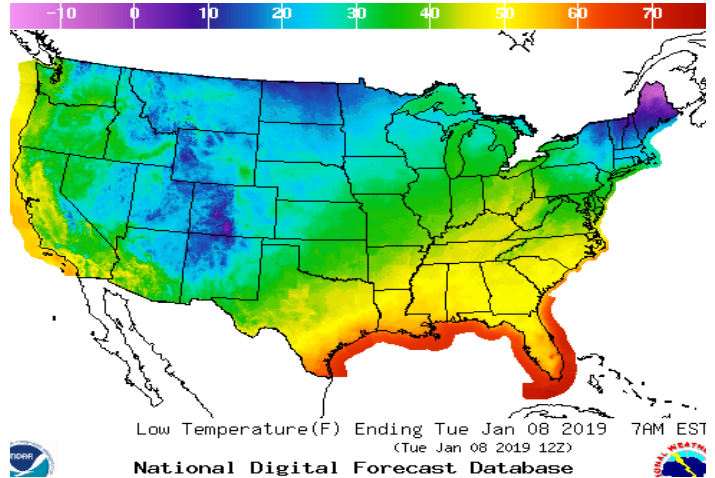


WEATHER – HIGH / LOW TEMPERATURE MONDAY

Temperature

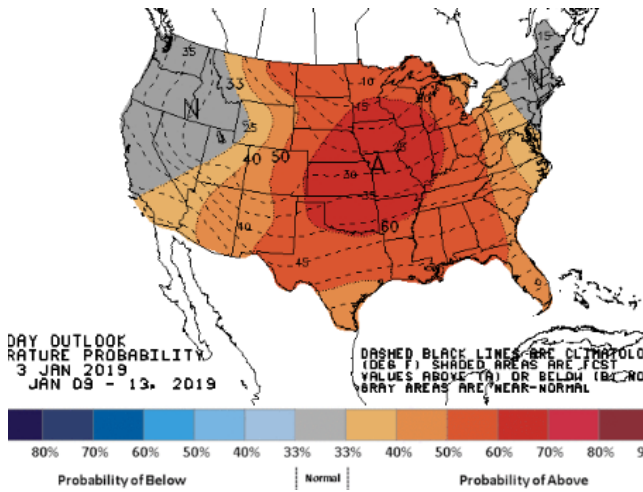


Precipitation

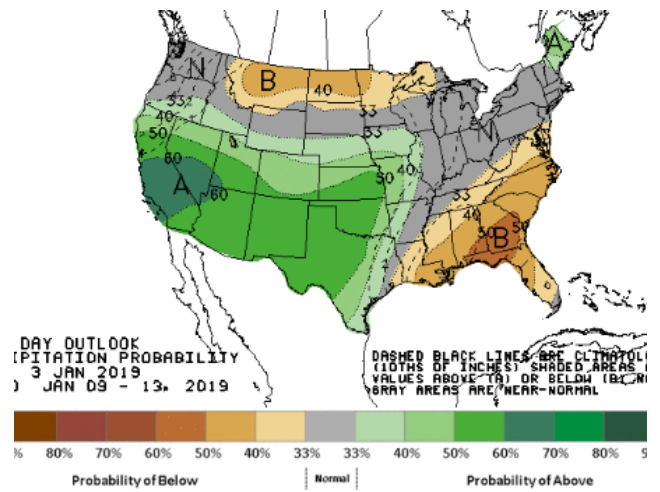


WEATHER – 6 TO 10 DAY OUTLOOK – NOAA

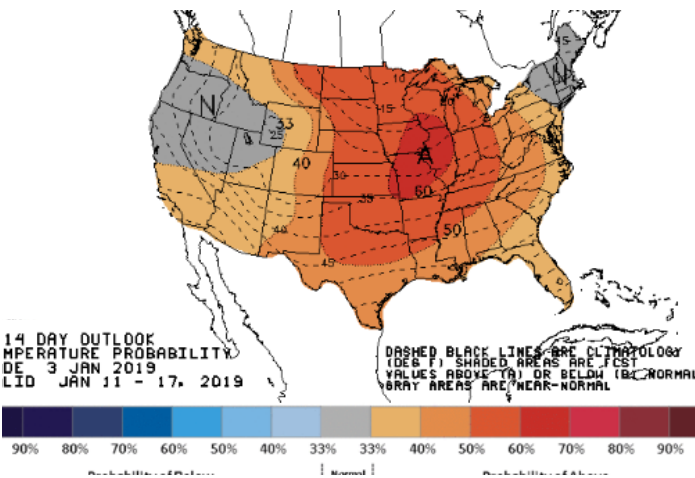
HIGH Temperature



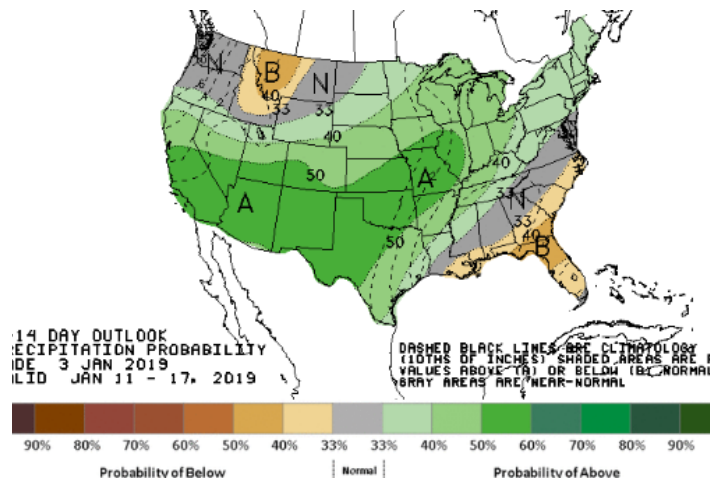
LOW Temperature



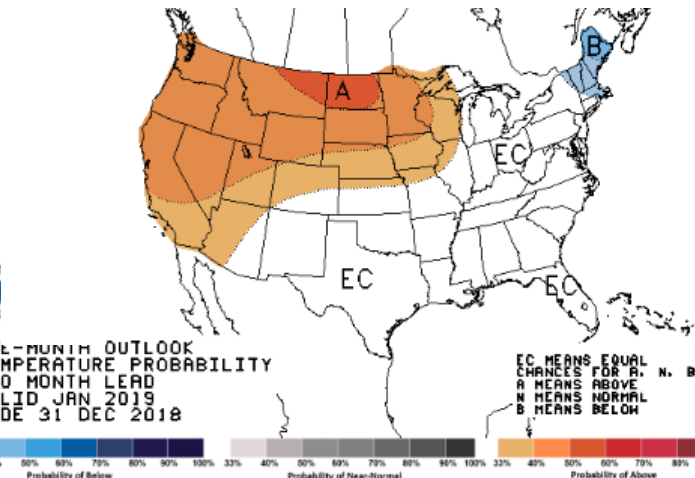
WEATHER – 8 TO 14 DAY OUTLOOK – NOAA
Temperature



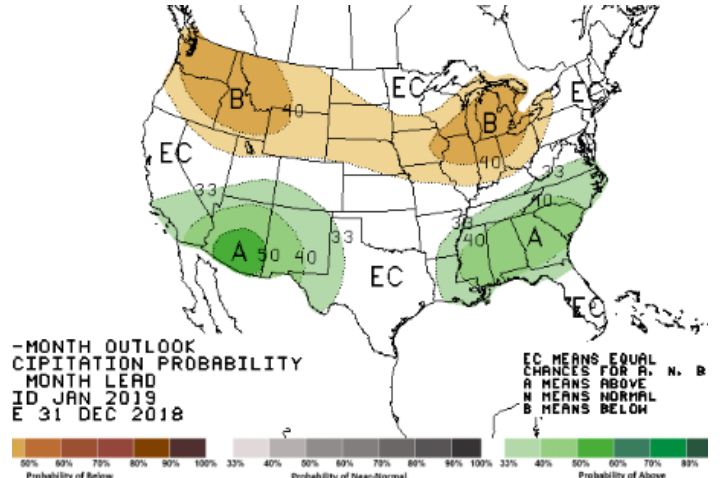
Precipitation



WEATHER – 30 DAY OUTLOOK – NOAA
Temperature

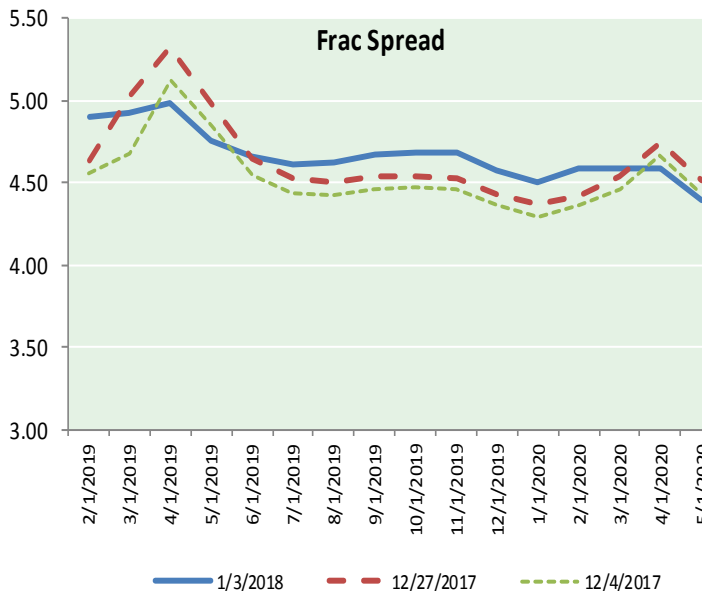
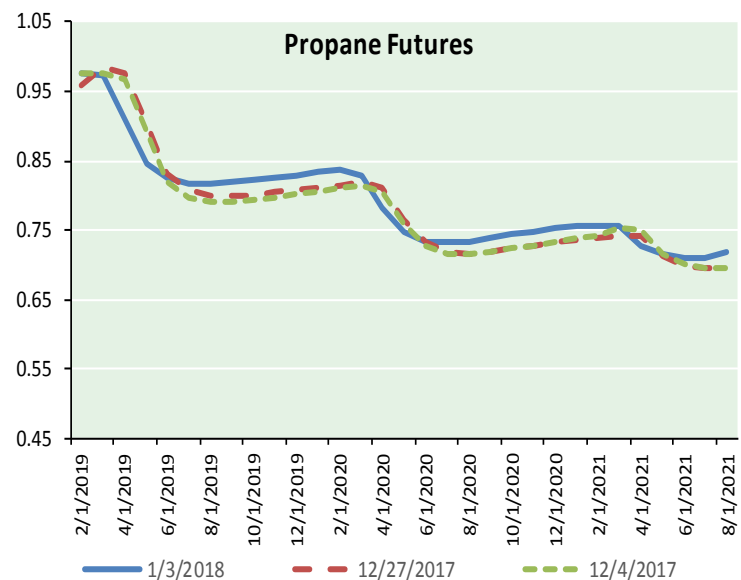
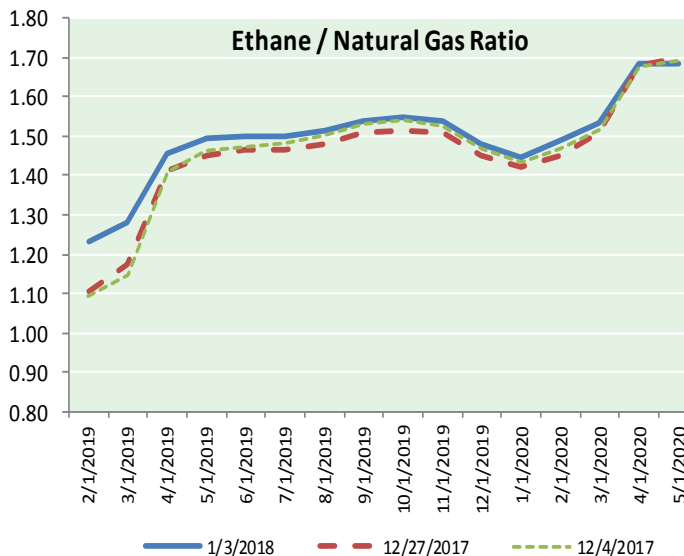
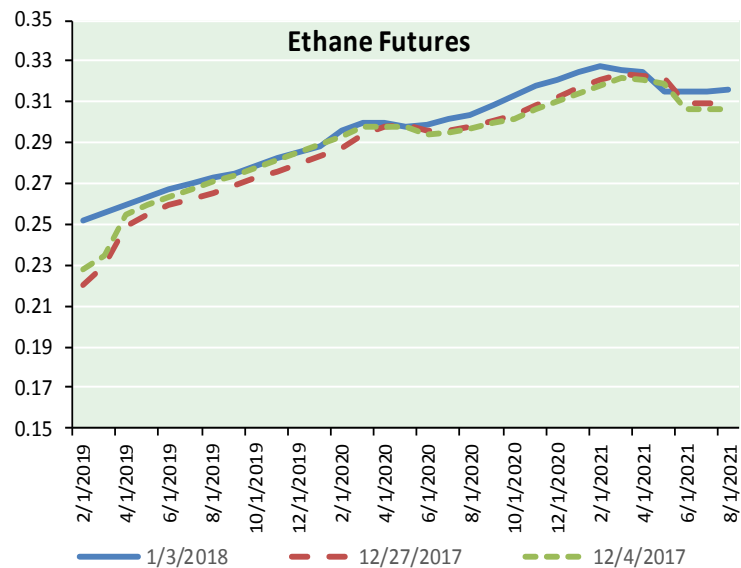


Precipitation





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



CME Future Prices

Month	Close	Change
Feb-19	0.252	0.006
Mar-19	0.256	(0.003)
Apr-19	0.259	(0.003)
May-19	0.263	(0.003)
Jun-19	0.267	(0.003)
Jul-19	0.270	(0.004)
Aug-19	0.273	(0.005)
Sep-19	0.275	(0.005)
Oct-19	0.279	(0.005)
Nov-19	0.283	(0.005)
Dec-19	0.286	(0.006)
Jan-20	0.289	(0.007)
1YR Strip	0.271	(0.004)

CME Future Prices

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

Month	Close	Change
Feb-19	0.977	(0.009)
Mar-19	0.973	(0.008)
Apr-19	0.909	(0.003)
May-19	0.846	0.002
Jun-19	0.826	0.003
Jul-19	0.818	0.005
Aug-19	0.817	0.005
Sep-19	0.819	0.005
Oct-19	0.822	0.005
Nov-19	0.826	0.004
Dec-19	0.829	0.004
Jan-20	0.833	0.003
1YR Strip	0.858	0.001

NATURAL GAS NEWS



Prompt WTI (CL) Crude Daily Sentiment

BEARISH



RESISTANCE
47.94 & 48.78
SUPPORT
45.80 & 44.50

FOLLOW US ON TWITTER:



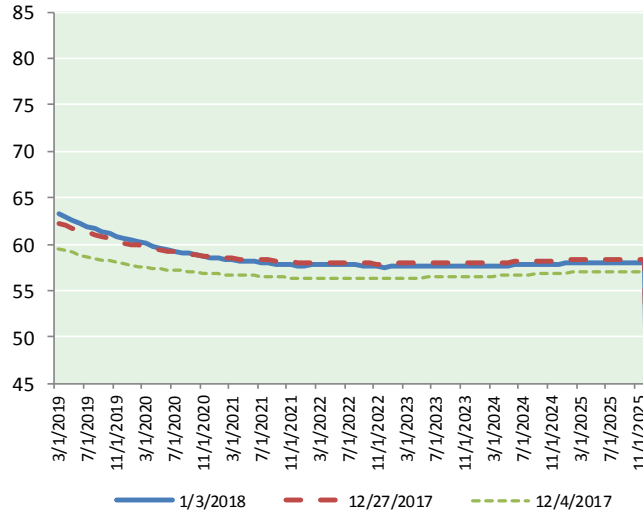
@MPG_NatGasNews

NYMEX Brent (BZ)

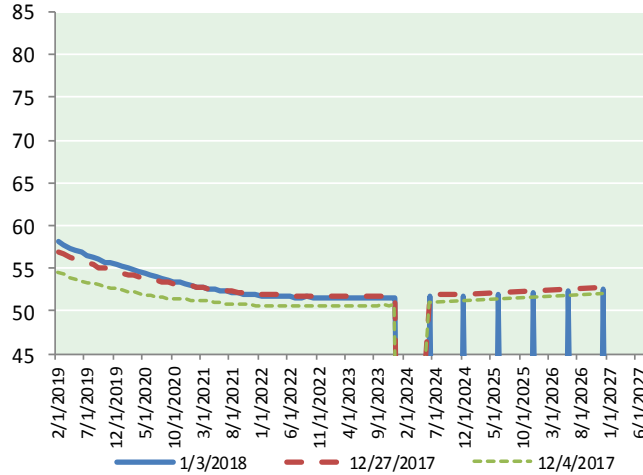
Futures

Month	Close	Change
Feb-19	47.09	0.55
Mar-19	47.40	0.54
Apr-19	47.77	0.53
May-19	48.22	0.52
Jun-19	48.69	0.54
Jul-19	49.09	0.55
Aug-19	49.42	0.57
Sep-19	49.70	0.59
Oct-19	49.93	0.62
Nov-19	50.11	0.61
Dec-19	50.27	0.61
Jan-20	50.37	0.60
Feb-20	50.48	0.60
Mar-20	50.57	0.58
Apr-20	50.68	0.58
May-20	50.79	0.58
Jun-20	50.89	0.58
Jul-20	50.95	0.58
Aug-20	51.02	0.57
Sep-20	51.11	0.56
Oct-20	51.22	0.56
Nov-20	51.33	0.54
Dec-20	51.45	0.54
Jan-21	51.50	0.53
1YR Strip 2018	49.01	0.57
	#DIV/O!	#DIV/O!
5YR Strip	51.69	0.46

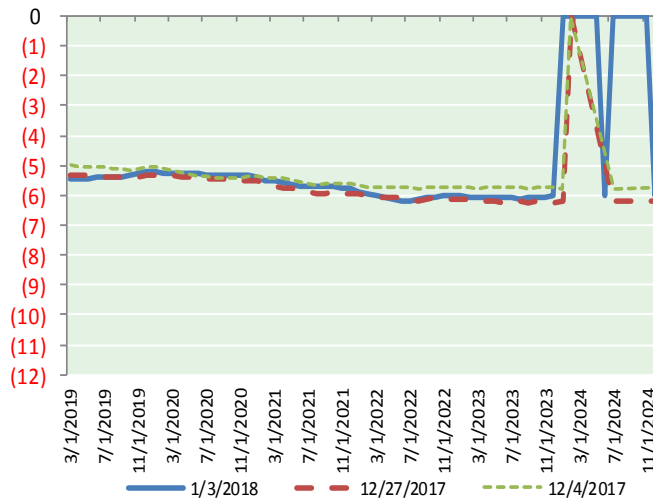
BRENT CRUDE FORWARD CURVE



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	1.028	(0.018)	
Iso-Butane	1.086	0.014	
Nat Gasoline	1.425	(0.011)	

NYMEX WTI (CL) Futures

Month	Close	Change
Mar-19	55.95	1.04
Apr-19	56.14	0.99
May-19	56.42	0.96
Jun-19	56.67	0.93
Jul-19	56.86	0.91
Aug-19	56.99	0.90
Sep-19	57.03	0.88
Oct-19	57.07	0.86
Nov-19	57.14	0.85
Dec-19	57.19	0.83
Jan-20	57.27	0.82
Feb-20	57.35	0.81
Mar-20	57.43	0.79
Apr-20	57.52	0.78
May-20	57.61	0.78
Jun-20	57.68	0.76
Jul-20	57.73	0.74
Aug-20	57.79	0.73
Sep-20	57.85	0.72
Oct-20	57.90	0.70
Nov-20	57.95	0.68
Dec-20	58.00	0.67
Jan-21	58.06	0.65
Feb-21	58.14	0.64

1YR Strip	56.84	0.90
2018	#DIV/O!	#DIV/O!
5YR Strip	58.72	0.60