

NATURAL GAS



JULY 12, 2018

Prior Day's NYMEX Aug-18 Contract (CT)



NYMEX NG Futures

Month	Close	Change
Aug-18	2.829	0.041
Sep-18	2.797	0.039
Oct-18	2.809	0.039
Nov-18	2.858	0.037
Dec-18	2.973	0.037
Jan-19	3.056	0.037
Feb-19	3.022	0.037
Mar-19	2.928	0.036
Apr-19	2.661	0.029
May-19	2.633	0.029
Jun-19	2.663	0.030
Jul-19	2.694	0.030
Aug-19	2.701	0.028
Sep-19	2.684	0.027
Oct-19	2.703	0.028
Nov-19	2.756	0.027
Dec-19	2.886	0.026
Jan-20	2.979	0.024
Feb-20	2.939	0.022
Mar-20	2.844	0.021
Apr-20	2.563	0.021
May-20	2.530	0.019
Jun-20	2.561	0.020
Jul-20	2.592	0.021
1YR Strip	2.827	0.035
2018	2.853	0.039
5YR Strip	2.688	0.011

IN THE NEWS

Natural gas leaks are more common than you think— ABC WBAY reported: Sun Prairie's explosion may be rare according to statistics, but we're learning just how common gas leaks really are. Gas leaks can have many causes—like aging pipes, or contractor work, as we saw Tuesday. So what does it take for excavators to dig safely without hitting a pipe? Diggers Hotline is the well-

- **Natural gas leaks are more common than you think**
- **Alaska officials still bullish on China natural gas partnership**

advertised agency that wants you to call "811" before digging so they can investigate first— for safety. "If you call that, they should come out, mark the utilities under the ground," explained Daniel Parsley, an NWTC Natural Gas Instructor. "Once they see the utilities they should be hand digging to expose those utilities within the tolerance zone. Once they've exposed it, then they should be safely digging by it, but not too close to the pipe itself." But pipeline accidents continue to happen. Last year, nearly 300 "significant" pipeline incidents were reported to the Pipeline and Hazardous Materials Safety Administration (PHMSA). Thirty-three were injured, and eight people died across the U.S. For more on this story visit wbay.com or click <https://bit.ly/2udmfII>

Alaska officials still bullish on China natural gas partnership— Michigan Radio reported: Alaska officials on Wednesday said they remain confident that China will help the state achieve its decades-old dream of building a pipeline to carry now-stranded natural gas from the North Slope to markets, despite growing U.S.-China trade tensions. China is expected to buy about 75 percent of the liquefied natural gas shipped through the yet-to-be-built pipeline, so any tariffs that result from trade disputes could cause problems, Alaska Gasline Development Corp Vice President Lieza Wilcox said at a legislative hearing in Anchorage on Wednesday. "That said, this project is very well regarded in the government circles of both countries, in the trade circles of both countries," Wilcox told lawmakers. The \$43 billion project would send natural gas from the North Slope by pipeline to a liquefaction plant at Cook Inlet in southern Alaska. For more on this story visit energy.economictimes.indiatimes.com or click <https://bit.ly/2JggAGH>

12 MONTH CANDLESTICK (WEEKLY)



Prompt Natural Gas (NG) Daily Sentiment

BEARISH



RESISTANCE

2.85 & 2.87

SUPPORT

2.80 & 2.76

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	2.829	0.041
Volume	374,118	7,831
Open Int.	1,485,003	(335)

CRUDE AND GASOLINE

Futures	Close	Change
Crude	70.38	(3.73)
RBOB	2.0614	(0.0989)
Crude/NG	24.88	(1.70)

METALS

Futures	Close	Change
Gold	1,242.80	1.20

EQUITIES

Exchange	Close	Change
DOW	24,700.45	219.21
S&P 500	-767.69	(19.82)

CURRENCY

Currency	Close	Change
EUR/USD	1.1674	0.0000
USD/CND	1.2405	(0.0051)

Contact Us



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Gainesville, GA 30501
www.mansfield.energy
info@mansfieldoil.com

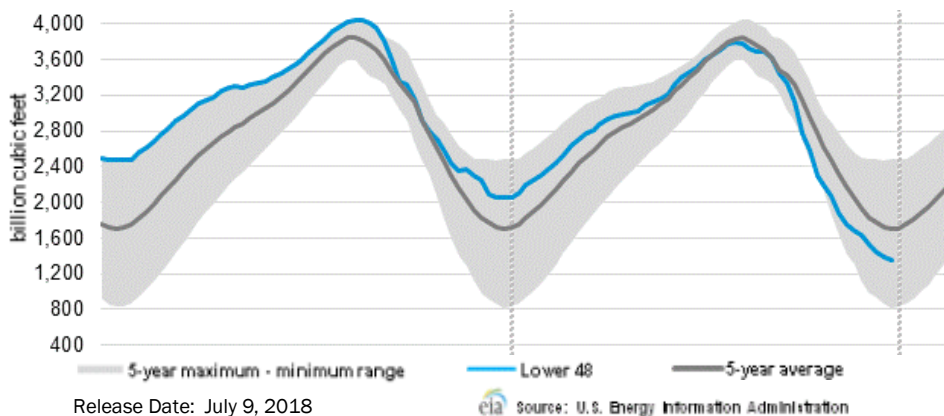
Phone: (800) 695-6626





NATURAL GAS NEWS

WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



Rig Count

Report Date: July 6, 2018

	Total	Change
US -	1052	+5
CN -	182	+10

EIA Weekly NG Storage Actual and Surveys for June 29, 2018

Released June 28, 2018

Range (74) to (89)

PIRA — (86)

Citi Futures — (87)

Reuters — (91)

EIA ACTUAL — 66

Total Working Gas In Storage

2,074 BCF

66 BCF (LAST WEEK)

(735) BCF (LAST YEAR)

(501) BCF (5-YR AVG)

U.S. Natural Gas Supply Gas Week 6/21— 6/27

Average daily values (BCF/D):

Last Year (BCF/d)

Dry Production — +71.3

Total Supply — +77.0

Last Week (BCF/d)

Dry Production — +80.1

Total Supply — +86.1

[NEXT REPORT ON Jul 5]

U.S. Natural Gas Demand Gas Week 6/21— 6/27

Average daily values (BCF/D):

Last Year (BCF/d)

Power — +30.0

Total Demand — +69.4

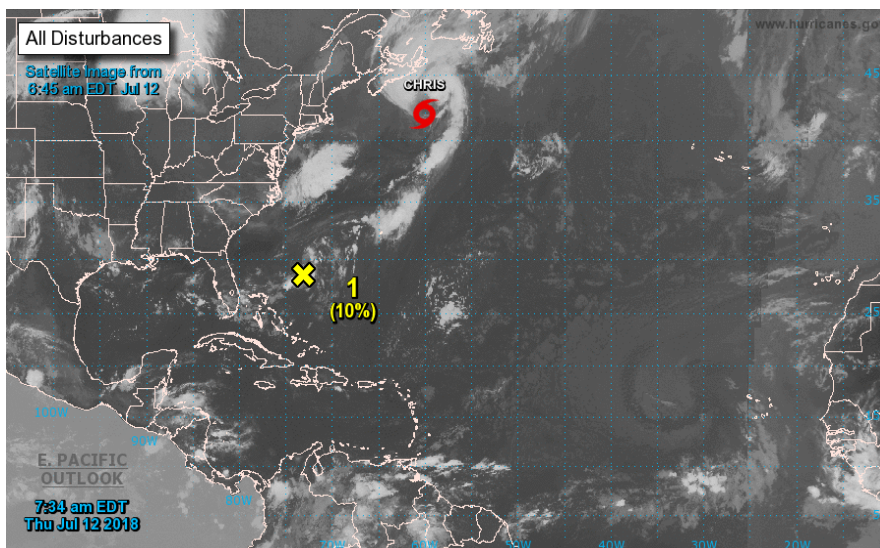
Last Week (BCF/d)

Power — +33.2

Total Demand — +74.2

[NEXT REPORT ON Jul 5]

TROPICAL STORM ACTIVITY— ATLANTIC



ZCZC MIATWOAT ALL
 TTAA00 KNHC DDHMM

Tropical Weather Outlook
 NWS National Hurricane Center Miami FL
 800 AM EDT Thu Jul 12 2018

For the North Atlantic...Caribbean Sea and the Gulf of Mexico:

The National Hurricane Center is issuing advisories on recently downgraded Tropical Storm Chris, located about 400 miles southwest of Cape Race, Newfoundland.

1. An area of disorganized showers and thunderstorms associated with the remnants of Beryl is located about midway between the Bahamas and Bermuda. Little or no development is expected through Friday while the system moves northeastward. However, environmental conditions could become a little more favorable over the weekend when the disturbance will be moving northward over the warm waters of the western Atlantic and interacting with a strong upper-level trough.

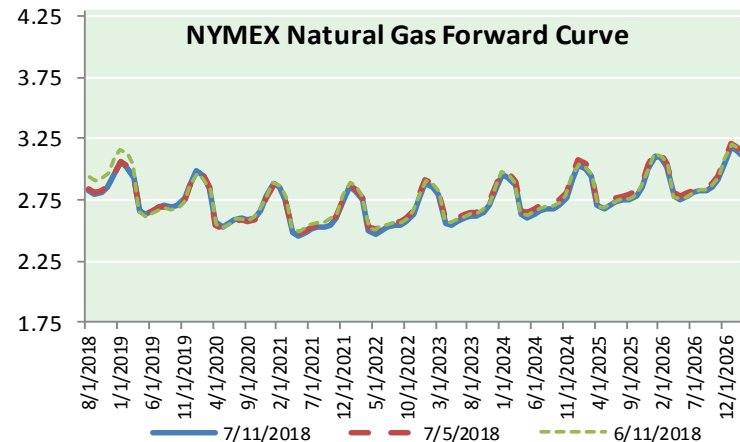
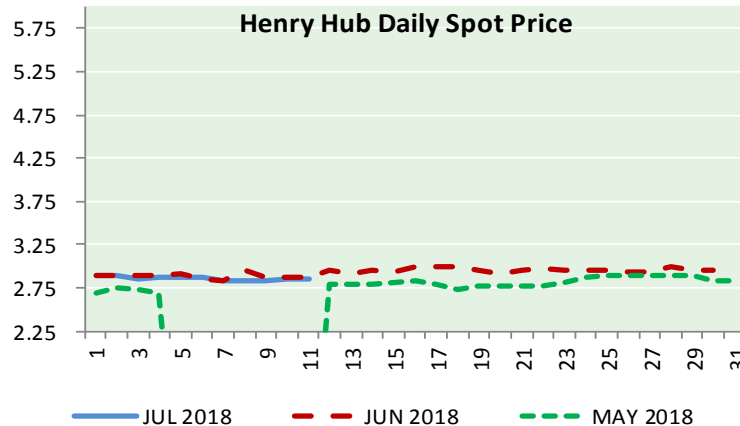
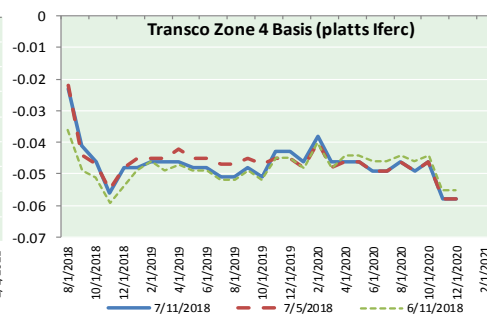
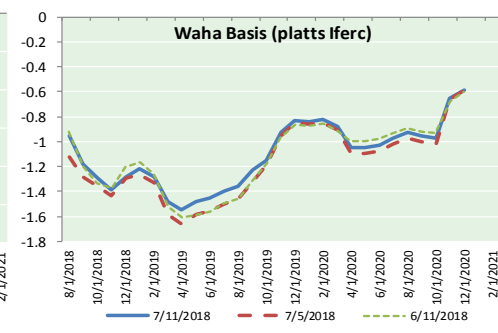
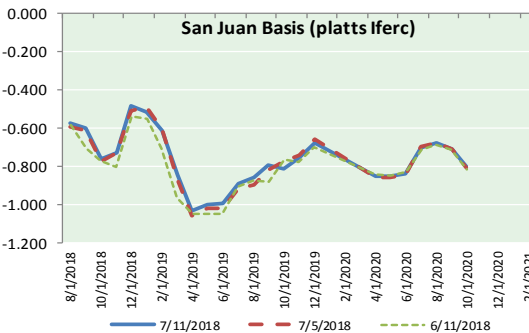
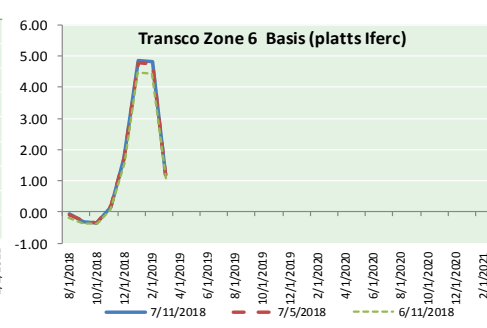
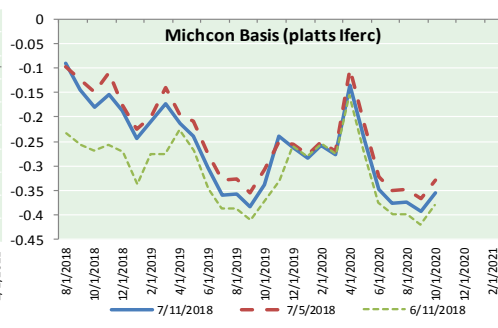
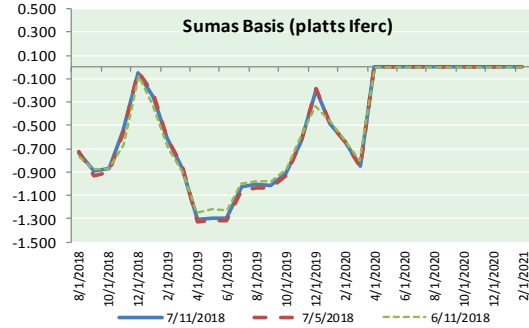
* Formation chance through 48 hours...low...10 percent.

* Formation chance through 5 days...medium...50 percent.



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: July 2018

Day	Price	Day	Price
1		16	
2	73.94	17	
3	74.14	18	
4		19	
5	72.94	20	
6	73.80	21	
7		22	
8		23	
9	73.85	24	
10	74.11	25	
11	70.38	26	
12		27	
13		28	
14		29	
15		30	
		31	

Average (Jul) 73.3086
(through 07/11/2018)

Average (Jun) 67.3229

Average (May) 69.9832

CME NG Option Prices

ATM Call

Month	Strike	Close	Imp	Vol
Sep-18				
Oct-18	2.800	0.080		22.5
Nov-18				
Dec-18				
Jan-19				

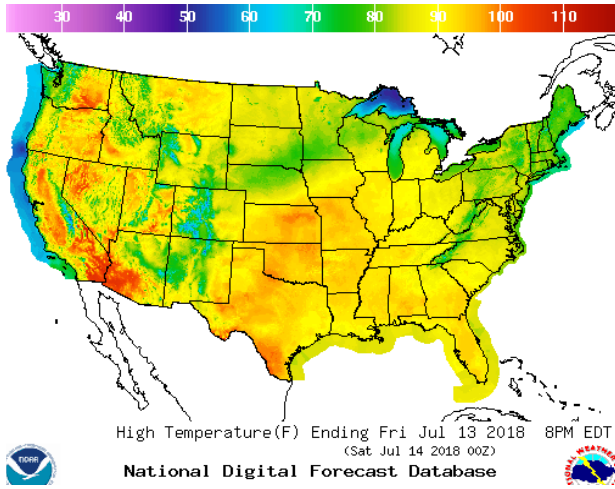
CME NG Option Prices

ATM Put

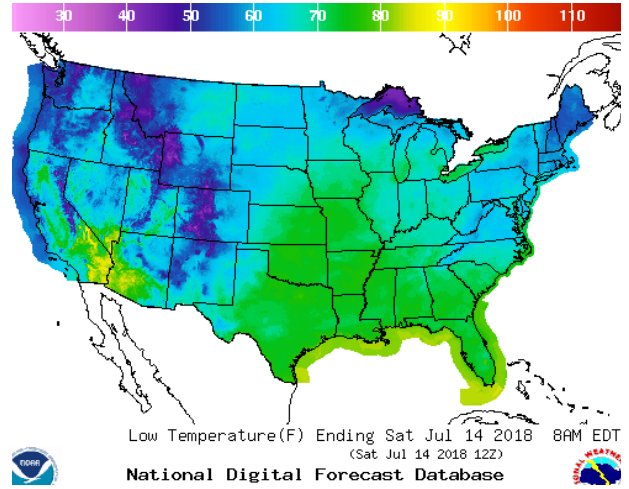
Month	Strike	Close	Imp	Vol
Sep-18				
Oct-18	2.800	0.086		18.7
Nov-18				
Dec-18				
Jan-19				

WEATHER – HIGH / LOW TEMPERATURE TOMORROW

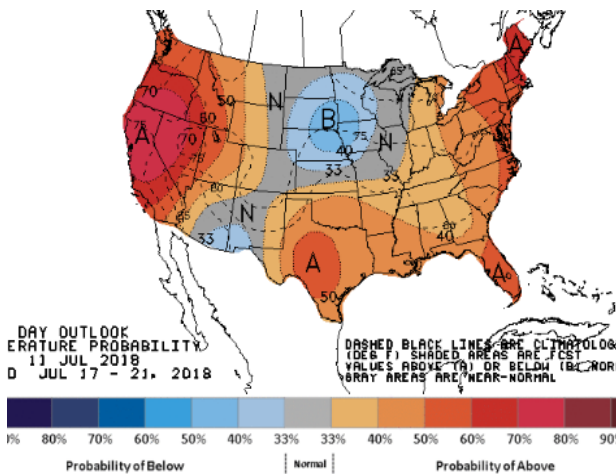
HIGH Temperature



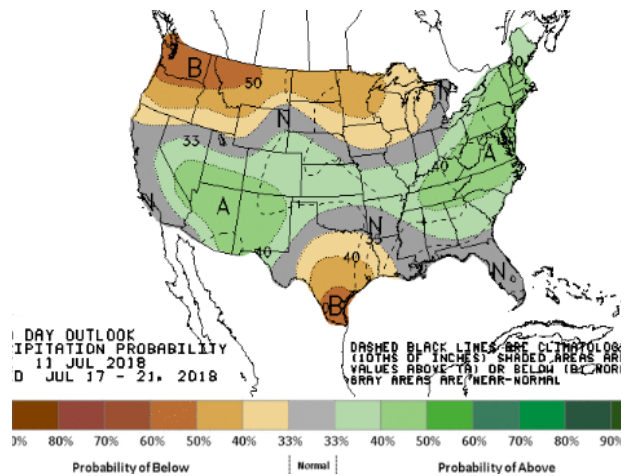
LOW Temperature



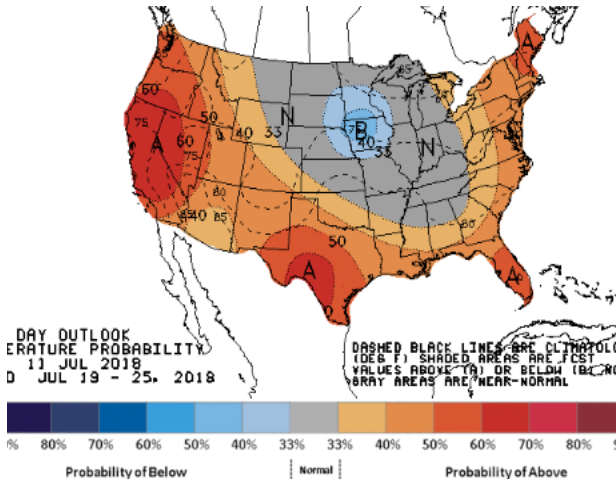
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA
Temperature



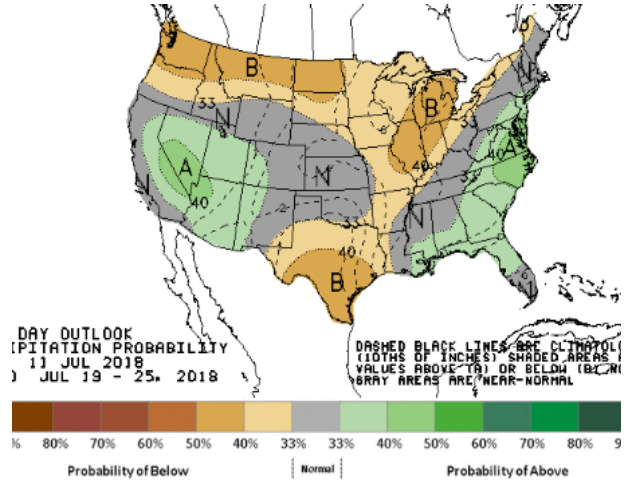
Precipitation



WEATHER – 8 TO 14 DAY OUTLOOK – NOAA
Temperature



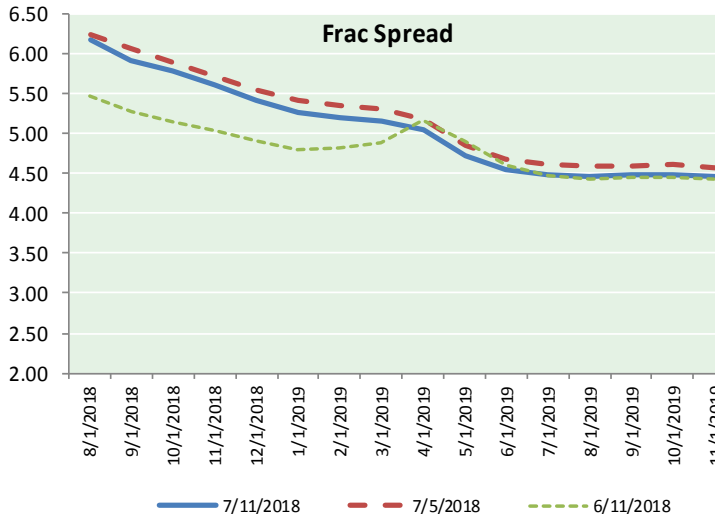
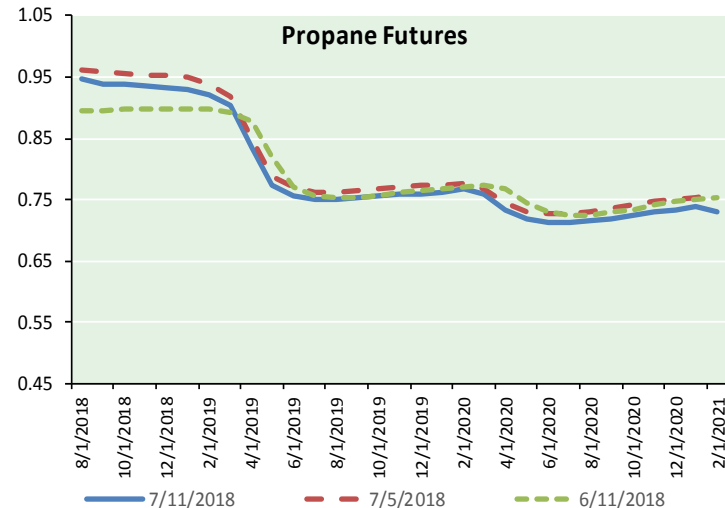
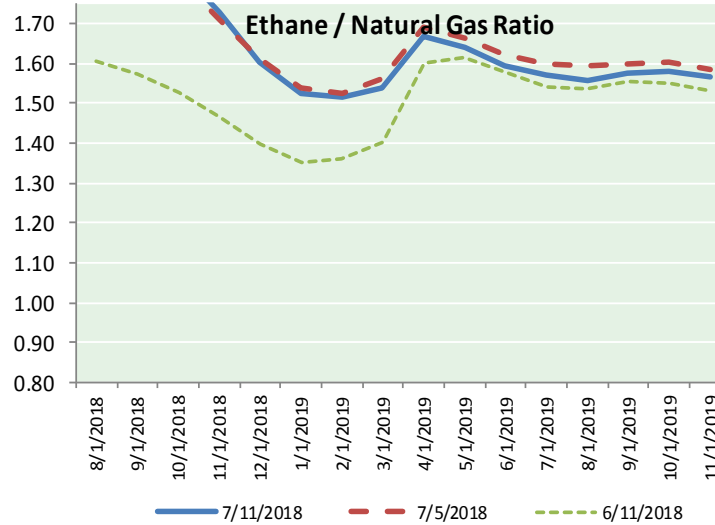
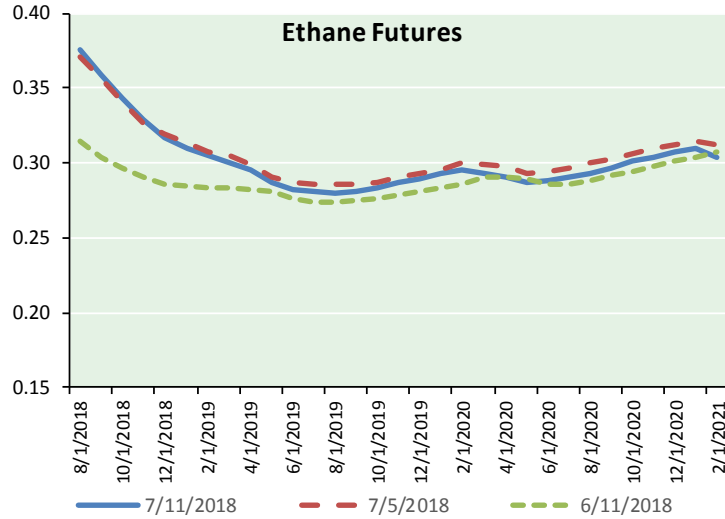
Precipitation



NATURAL GAS NEWS



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



CME Future Prices

Ethane (C2)

Non-LDH— Mont Belvieu

Month	Close	Change
Aug-18	0.376	(0.007)
Sep-18	0.359	(0.012)
Oct-18	0.344	(0.009)
Nov-18	0.329	(0.006)
Dec-18	0.317	(0.008)
Jan-19	0.310	(0.006)
Feb-19	0.305	(0.005)
Mar-19	0.300	(0.007)
Apr-19	0.295	(0.005)
May-19	0.287	(0.005)
Jun-19	0.283	(0.005)
Jul-19	0.281	(0.005)

1YR Strip 0.315 (0.007)

CME Future Prices

Propane (C3)

Non-LDH— Mont Belvieu

Month	Close	Change
Aug-18	0.946	(0.026)
Sep-18	0.939	(0.036)
Oct-18	0.938	(0.035)
Nov-18	0.935	(0.035)
Dec-18	0.933	(0.035)
Jan-19	0.930	(0.035)
Feb-19	0.920	(0.035)
Mar-19	0.903	(0.033)
Apr-19	0.834	(0.031)
May-19	0.775	(0.030)
Jun-19	0.757	(0.030)
Jul-19	0.751	(0.029)

1YR Strip 0.880 (0.032)

NATURAL GAS NEWS



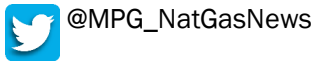
**Prompt WTI (CL) Crude
Daily Sentiment**

BULLISH



RESISTANCE
73.09 & 75.79
SUPPORT
68.85 & 67.31

FOLLOW US ON TWITTER:

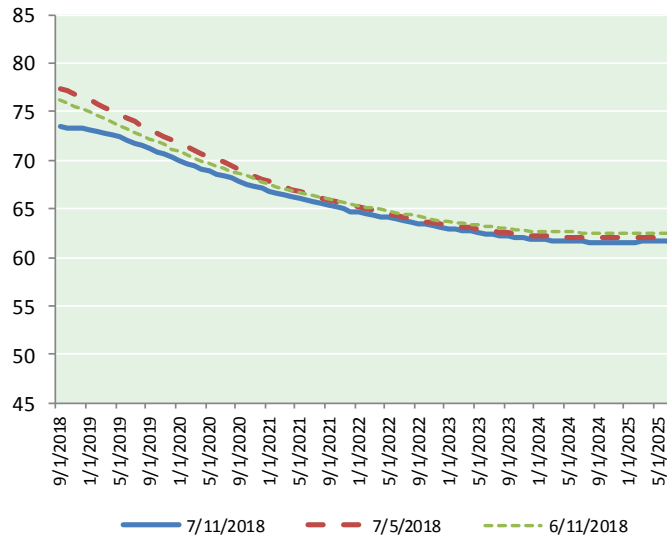


NYMEX Brent (BZ)

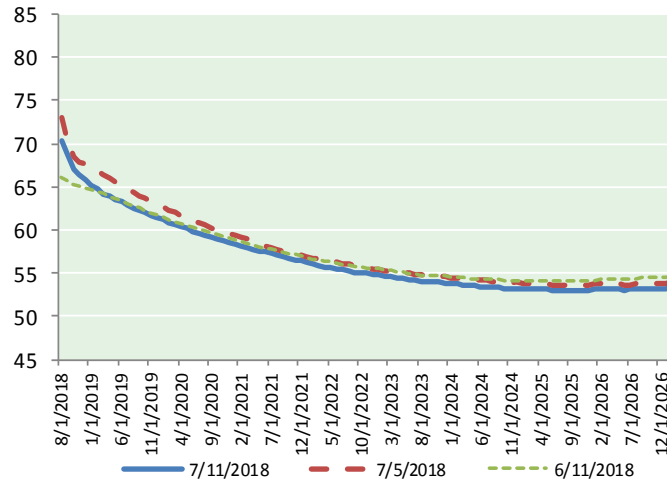
Futures

Month	Close	Change
Sep-18	73.40	(5.46)
Oct-18	73.33	(5.29)
Nov-18	73.31	(5.09)
Dec-18	73.26	(4.88)
Jan-19	73.15	(4.68)
Feb-19	72.97	(4.50)
Mar-19	72.77	(4.33)
Apr-19	72.58	(4.16)
May-19	72.34	(4.01)
Jun-19	72.07	(3.87)
Jul-19	71.79	(3.78)
Aug-19	71.50	(3.69)
Sep-19	71.19	(3.60)
Oct-19	70.88	(3.53)
Nov-19	70.58	(3.47)
Dec-19	70.24	(3.40)
Jan-20	69.95	(3.33)
Feb-20	69.69	(3.25)
Mar-20	69.40	(3.18)
Apr-20	69.12	(3.11)
May-20	68.86	(3.03)
Jun-20	68.61	(2.93)
Jul-20	68.36	(2.84)
Aug-20	68.12	(2.76)
1YR Strip	72.71	(4.48)
2018	73.33	(5.18)
5YR Strip	67.12	(2.57)

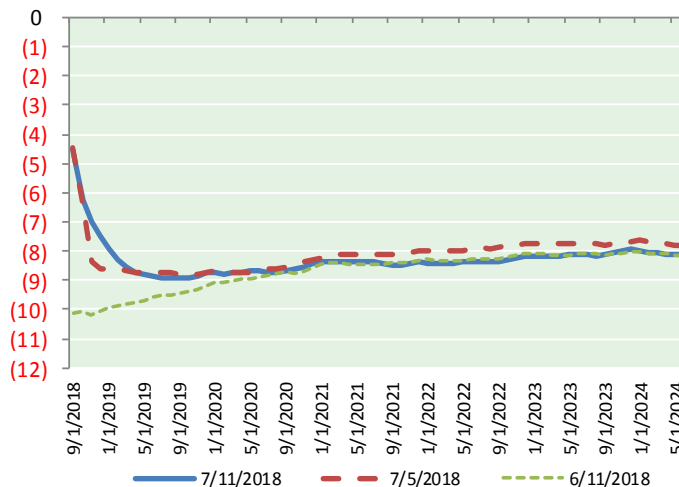
BRENT CRUDE FORWARD CURVE



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)

Aug-18	Close	Change
Butane	1.186	(0.030)
Iso-Butane	1.224	(0.036)
Nat Gasoline	1.499	(0.070)

NYMEX WTI (CL) Futures

Month	Close	Change
Aug-18	70.38	(3.73)
Sep-18	68.86	(3.70)
Oct-18	67.10	(3.52)
Nov-18	66.33	(3.55)
Dec-18	65.75	(3.57)
Jan-19	65.24	(3.57)
Feb-19	64.67	(3.56)
Mar-19	64.21	(3.52)
Apr-19	63.84	(3.46)
May-19	63.52	(3.38)
Jun-19	63.23	(3.29)
Jul-19	62.88	(3.21)
Aug-19	62.55	(3.13)
Sep-19	62.25	(3.05)
Oct-19	61.98	(2.97)
Nov-19	61.74	(2.87)
Dec-19	61.50	(2.80)
Jan-20	61.20	(2.72)
Feb-20	60.91	(2.66)
Mar-20	60.64	(2.58)
Apr-20	60.40	(2.49)
May-20	60.16	(2.42)
Jun-20	59.91	(2.37)
Jul-20	59.64	(2.32)
1YR Strip	65.50	(3.51)
2018	67.68	(3.61)
5YR Strip	58.97	(2.13)