

NATURAL GAS



NEWS

JULY 20, 2017

Prior Day's NYMEX Jul-17 Contract (CT)



NYMEX NG Futures

Month	Close	Change
Aug-17	3.066	(0.022)
Sep-17	3.055	(0.018)
Oct-17	3.088	(0.016)
Nov-17	3.159	(0.013)
Dec-17	3.306	(0.013)
Jan-18	3.392	(0.011)
Feb-18	3.375	(0.011)
Mar-18	3.312	(0.011)
Apr-18	2.904	(0.008)
May-18	2.862	(0.006)
Jun-18	2.886	(0.005)
Jul-18	2.911	(0.004)
Aug-18	2.917	(0.003)
Sep-18	2.894	(0.002)
Oct-18	2.913	(0.002)
Nov-18	2.962	(0.001)
Dec-18	3.091	(0.002)
Jan-19	3.175	(0.003)
Feb-19	3.145	(0.003)
Mar-19	3.072	(0.005)
Apr-19	2.700	(0.009)
May-19	2.667	(0.011)
Jun-19	2.689	(0.012)
Jul-19	2.713	(0.013)
1YR Strip	3.110	(0.012)
2017	3.135	(0.016)
5YR Strip	2.899	(0.013)

IN THE NEWS

Researchers: US natural gas reserves at 52-year high — Washington Examiner reports: The nation's total natural gas supply has reached its highest level in 52 years, according to a research committee funded by the industry. The Potential Gas Committee's latest biennial assessment of the nation's total technically

- **Researchers: US natural gas reserves at 52-year high**
- **U.S. natural gas hits 3-week highs on bullish weather forecasts**

recoverable natural gas reserves far surpassed its last highest estimates from 2014 by tens of trillions of units of recoverable fuel. To lend some perspective, the U.S. consumed about 27 Tcf of natural gas in 2016, according to the Energy Information Administration. The new number from the committee would support that rate of consumption for about 104 years. The committee assessment is based on technically recoverable resources, which is the natural gas that can be extracted using current technologies and techniques. As technologies improve, the reserve can increase, although it may not be profitable for companies to drill everywhere that it is possible to do so. The committee's number reflects natural gas from shale, which uses hydraulic fracturing, conventional drilling wells and offshore reservoirs. For more on this story visit [washingtonexaminer.com](http://washex.com/2tr43gu) or click the following link <http://washex.com/2tr43gu>

U.S. natural gas hits 3-week highs on bullish weather forecasts – Investing.com reports: U.S. natural gas futures rallied to the highest level in almost three weeks on Wednesday, as sentiment remained upbeat amid bullish weather forecasts. U.S. natural gas for August delivery was at \$3.095 per million British thermal units by 9:40AM ET up 0.7 cents, after touching its highest since June 29 at \$3.103 earlier in the session. Prices notched their third-straight session of gains on Tuesday as updated weather forecasting models pointed to increased summer demand. For more visit [investing.com](http://bit.ly/2vD4DER) or click the following link <http://bit.ly/2vD4DER>

12 MONTH CANDLESTICK (WEEKLY)



Prompt Natural Gas (NG) Daily Sentiment

NEUTRAL



RESISTANCE
3.09 & 3.12
SUPPORT
3.05 & 3.04

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	3.066	(0.022)
Volume	300,070	3,289
Open Int.	1,232,601	19,568

CRUDE AND GASOLINE

Futures	Close	Change
Crude	47.12	0.72
RBOB	1.6169	0.0380
Crude/NG	15.37	0.34

METALS

Futures	Close	Change
Gold	1,242.00	(6.10)

EQUITIES

Exchange	Close	Change
DOW	21,640.75	66.02
S&P 500	2,294.62	(165.99)

CURRENCY

Currency	Close	Change
EUR/USD	1.1555	(0.0044)
USD/CND	1.2613	0.0012

Contact Us



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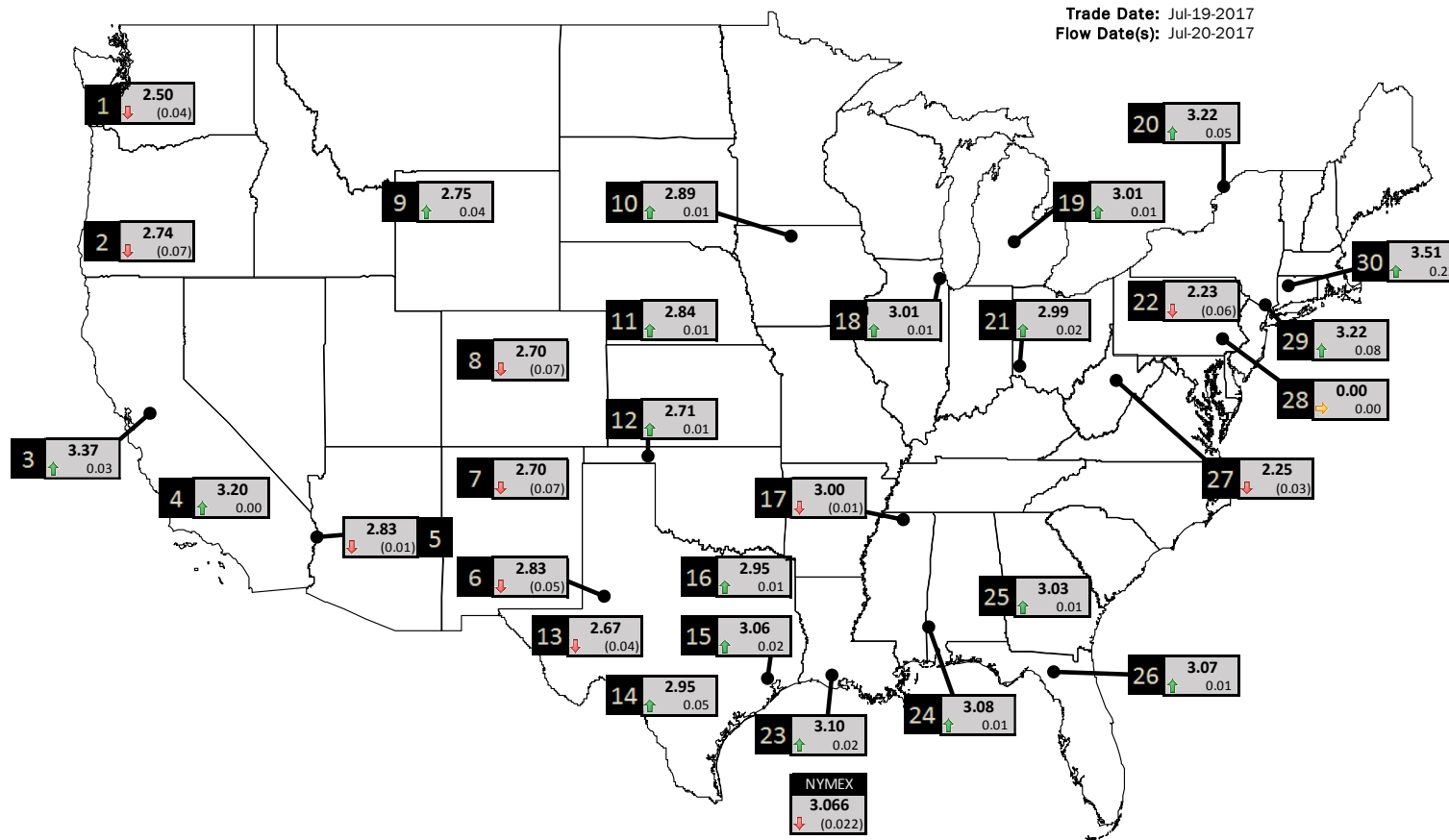
Phone: (800) 695-6626



NATURAL GAS NEWS

PHYSICAL SPOT NATURAL GAS PRICE MAP

Trade Date: Jul-19-2017
Flow Date(s): Jul-20-2017



ID	DAILY INDEX	PRICE	CHANGE
1	Stanfield	2.50	(0.04)
2	Malin	2.74	(0.07)
3	PG&E - Citygate	3.37	0.03
4	Socal-Citygate	3.20	0.00
5	SoCal Border	2.83	(0.01)
6	Waha	2.83	(0.05)
7	EPSJ Blanco Pool	2.70	(0.07)
8	Opal Plant Tailgate	2.70	(0.07)
9	NWP-Wyoming	2.75	0.04
10	Ventura	2.89	0.01

ID	DAILY INDEX	PRICE	CHANGE
11	NGPL-Midcont Pool	2.84	0.01
12	Panhandle	2.71	0.01
13	EP-Permian	2.67	(0.04)
14	TGP-ZO	2.95	0.05
15	Houston Ship Channel	3.06	0.02
16	NGPL-TXOK	2.95	0.01
17	TETCO-M1 30	3.00	(0.01)
18	Chicago Citygates	3.01	0.01
19	Michcon	3.01	0.01
20	Iroquois (into)	3.22	0.05

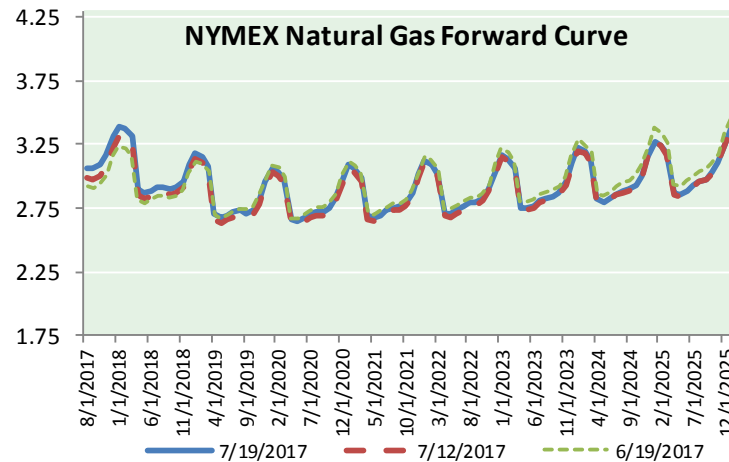
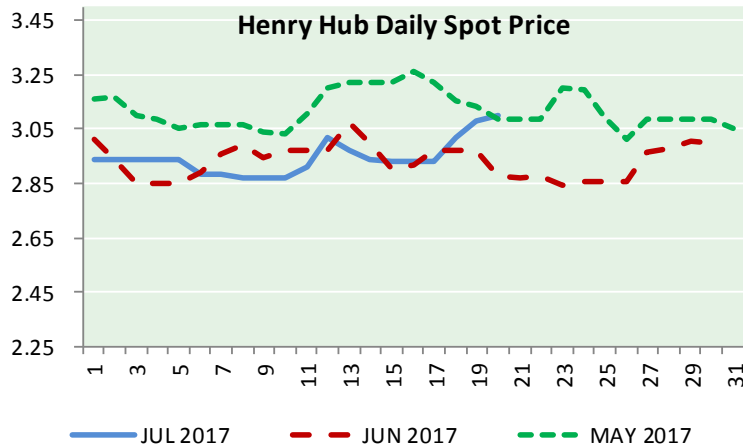
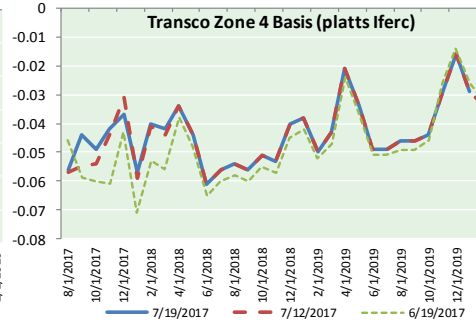
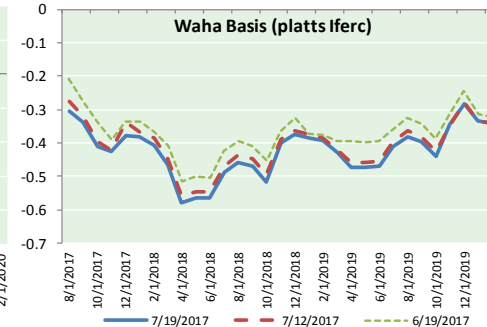
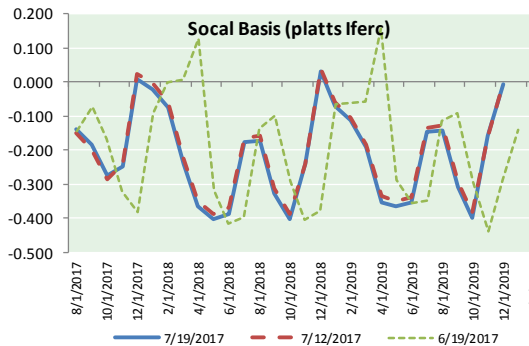
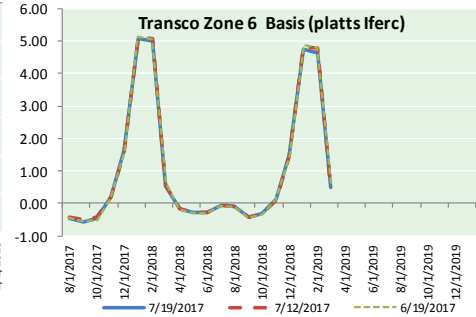
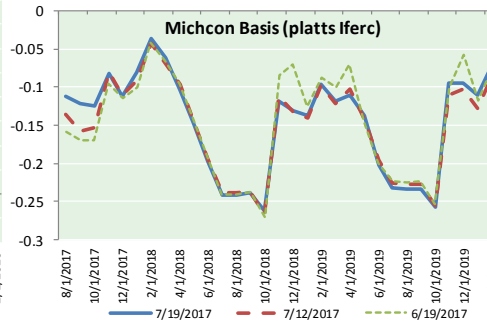
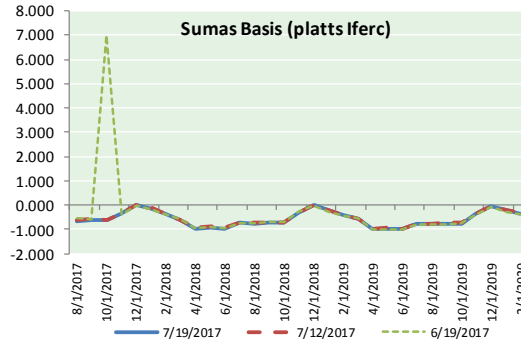
ID	DAILY INDEX	PRICE	CHANGE
21	REX E-ANR	2.99	0.02
22	Leidy-Transco	2.23	(0.06)
23	Henry	3.10	0.02
24	Transco-85	3.08	0.01
25	Sonat-ZO South	3.03	0.01
26	FGT-Z3	3.07	0.01
27	Dominion-South	2.25	(0.03)
28	Transco-Z6 (non-NY)	0.00	0.00
29	Transco-Z6 (NY)	3.22	0.08
30	Iroquois-Z2	3.51	0.23



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NATURAL GAS BASIS FUTURES, HENRY HUB SPOT PRICES, AND FORWARD CURVE



CME NG Option Prices

ATM Call

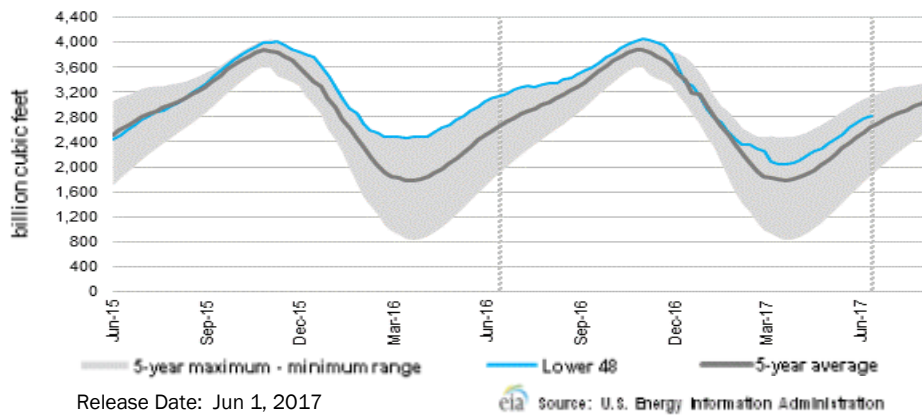
Month	Strike	Close	Imp Vol
Aug-17	3.100	0.050	37.5
Sep-17	3.050	0.137	31.9
Oct-17	3.100	0.172	31.9
Nov-17	3.150	0.220	31.9
Dec-17	3.300	0.276	33.7
Jan-18			
Feb-18			
Mar-18			
Apr-18			
May-18			
Jun-18			
Jul-18			
Aug-18			
Sep-18			
Oct-18			
Nov-18			
Dec-18			

CME NG Option Prices

ATM Put

Month	Strike	Close	Imp Vol
Aug-17	3.100	0.083	45.0
Sep-17	3.050	0.134	35.6
Oct-17	3.100	0.191	35.6
Nov-17	3.150	0.212	33.7
Dec-17	3.300	0.267	34.7
Jan-18			
Feb-18			
Mar-18			
Apr-18			
May-18			
Jun-18			
Jul-18			
Aug-18			
Sep-18			
Oct-18			
Nov-18			
Dec-18			

WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



Rig Count

Report Date: July 14, 2017

	Total	Change
US -	952	0
CN -	191	+16

EIA Weekly NG Storage Actual and Surveys for July 7, 2017

Released July 13, 2017

- PIRA — +59
- Citi — +55
- Reuters — +65

EIA ACTUAL — +57

Total Working Gas In Storage

2,945 BCF

- +57 BCF (LAST WEEK)
- (289) BCF (LAST YEAR)
- +172 BCF (5-YR AVG)

U.S. Natural Gas Supply Gas Week 7/5 - 7/12

Average daily values (BCF/d):
 Last Year (BCF/d)
 Dry Production — +71.4
 Total Supply — +77.5
 Last Week (BCF/d)
 Dry Production — +72.4
 Total Supply — +78.2

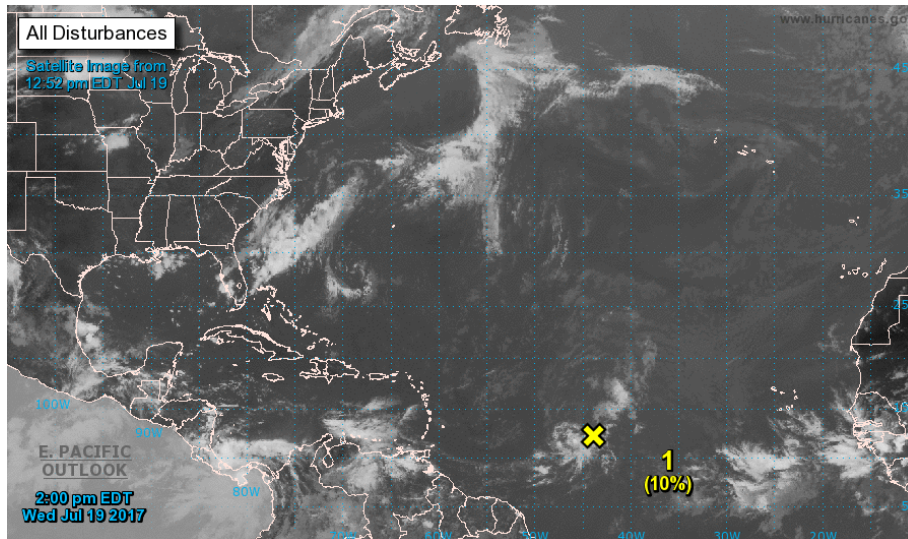
[NEXT REPORT ON JUL 20]

U.S. Natural Gas Demand Gas Week 6/15 - 6/21

Average daily values (BCF/d):
 Last Year (BCF/d)
 Power — +35.4
 Total Demand — +72.7
 Last Week (BCF/d)
 Power — +31.7
 Total Demand — +69.8

[NEXT REPORT ON JUL 20]

TROPICAL STORM ACTIVITY— ATLANTIC



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

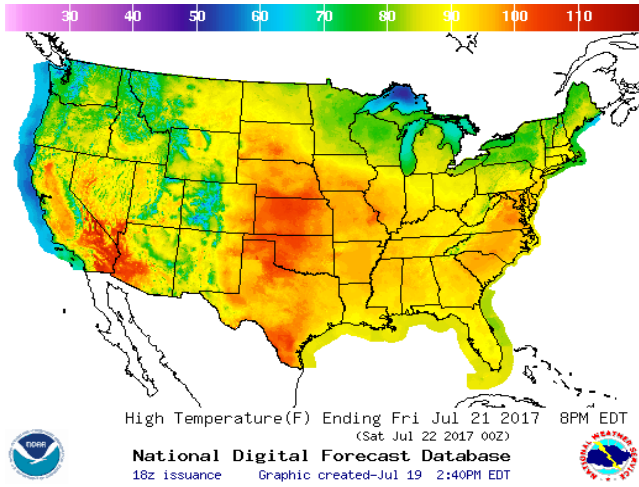
1. An elongated low pressure area located about midway between the Cabo Verde Islands and the Lesser Antilles is moving into a drier and more stable air mass, and the associated shower activity is decreasing. Little or no development is likely to occur as the system moves toward the west-northwest or northwest at 10 to 15 mph

- * Formation chance through 48 hours...low...10 percent.
- * Formation chance through 5 days...low...10 percent.

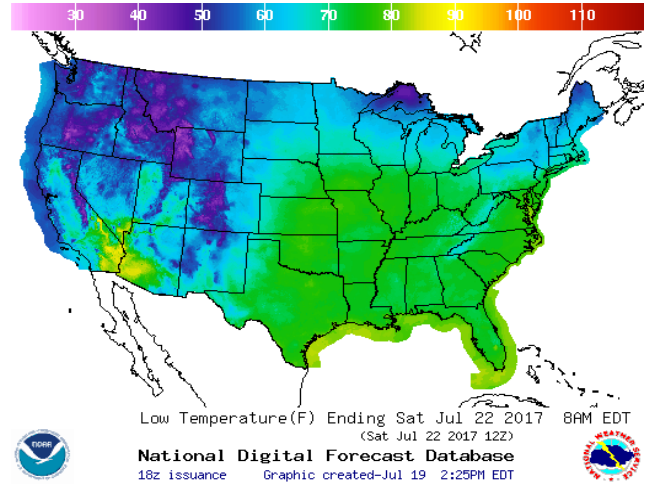
Forecaster Beven

WEATHER – HIGH / LOW TEMPERATURE TOMORROW

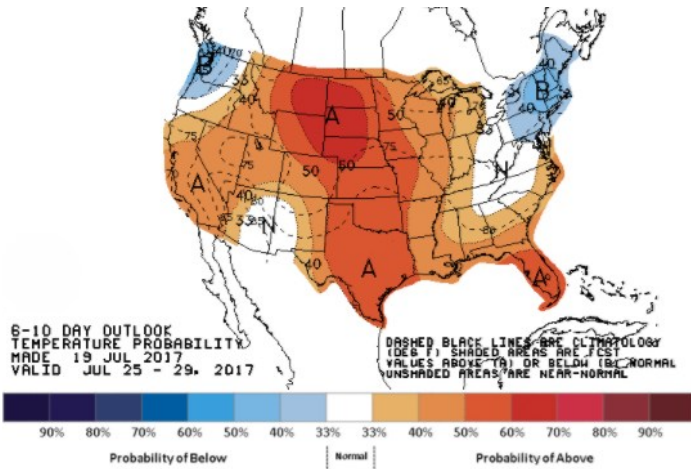
HIGH Temperature



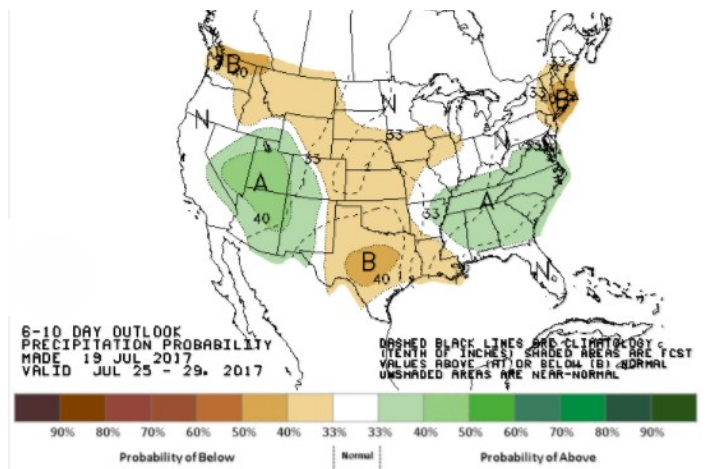
LOW Temperature



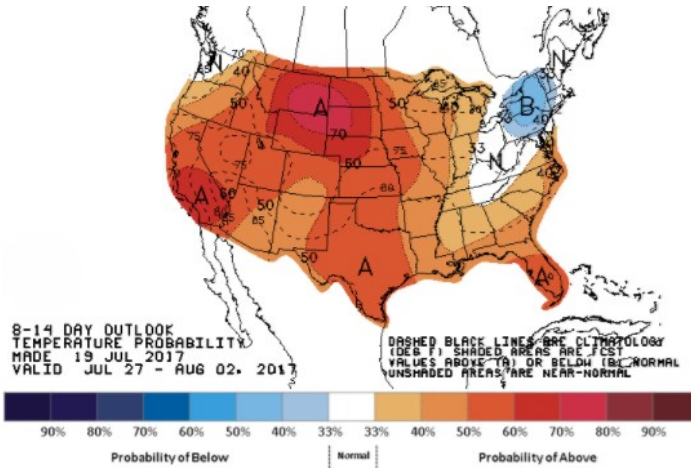
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA
Temperature



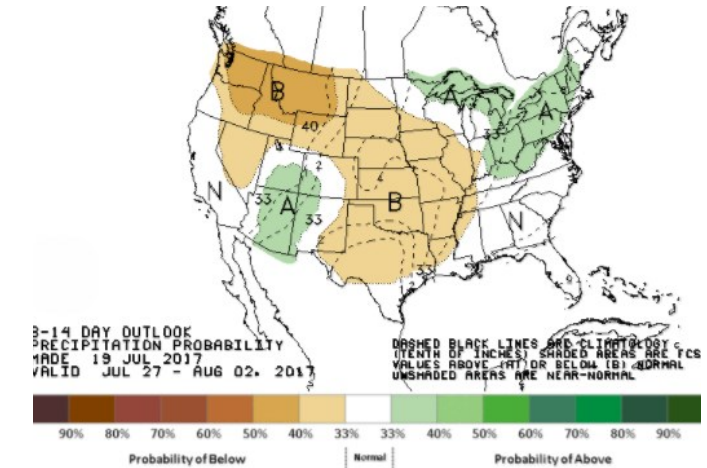
Precipitation



WEATHER – 8 TO 14 DAY OUTLOOK – NOAA
Temperature

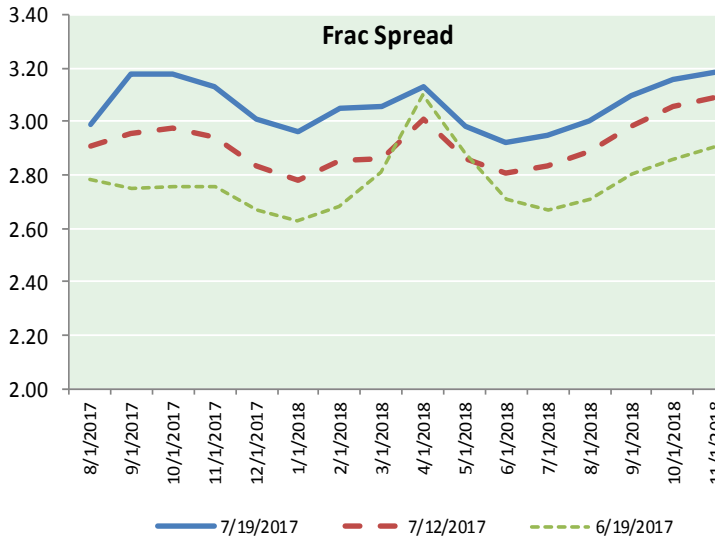
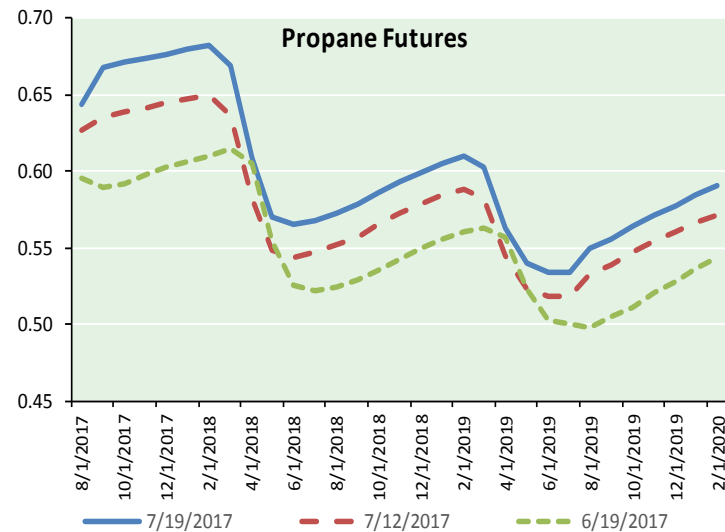
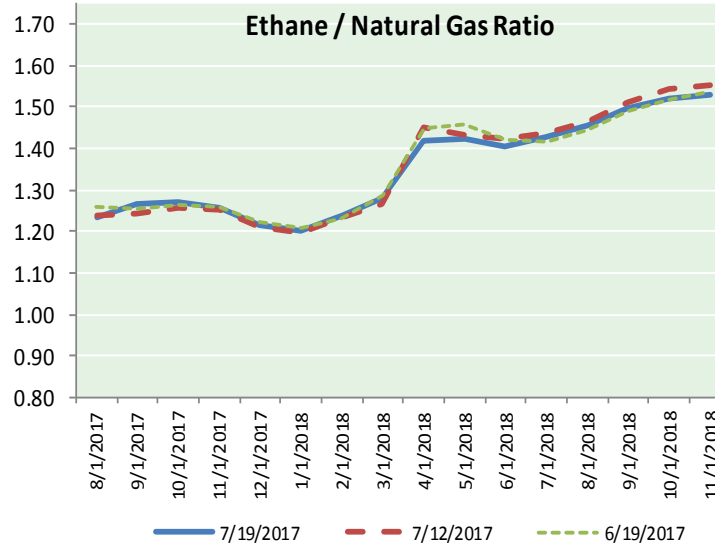
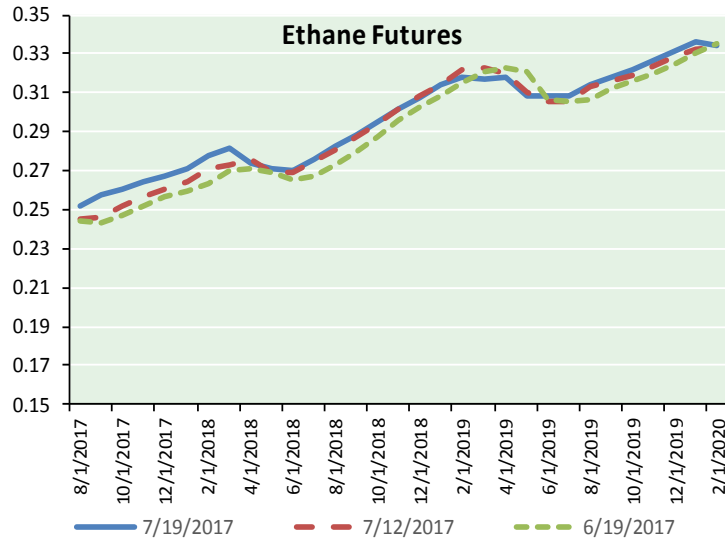


Precipitation





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



CME Future Prices

Ethane (C2)

Non-LDH— Mont Belvieu

(cents/gallon)		
Month	Close	Change
Aug-17	0.252	0.001
Sep-17	0.258	0.003
Oct-17	0.261	0.002
Nov-17	0.264	0.002
Dec-17	0.268	0.002
Jan-18	0.271	0.002
Feb-18	0.278	0.001
Mar-18	0.282	0.004
Apr-18	0.274	(0.004)
May-18	0.271	(0.003)
Jun-18	0.270	(0.003)
Jul-18	0.276	(0.000)

1YR Strip 0.269 0.000

CME Future Prices

Propane (C3)

Non-LDH— Mont Belvieu

(cents/gallon)		
Month	Close	Change
Aug-17	0.644	0.008
Sep-17	0.668	0.018
Oct-17	0.671	0.019
Nov-17	0.674	0.018
Dec-17	0.677	0.019
Jan-18	0.680	0.019
Feb-18	0.683	0.019
Mar-18	0.669	0.018
Apr-18	0.609	0.012
May-18	0.571	0.011
Jun-18	0.565	0.011
Jul-18	0.568	0.012

1YR Strip 0.640 0.015

NATURAL GAS NEWS



Prompt WTI (CL) Crude

Daily Sentiment

NEUTRAL



RESISTANCE

47.75 & 48.17

SUPPORT

46.61 & 45.89

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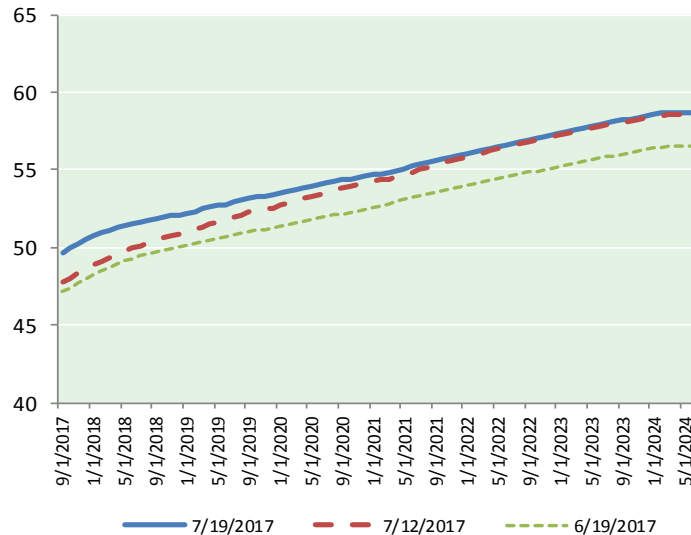
@MPG_NatGasNews

NYMEX Brent (BZ)

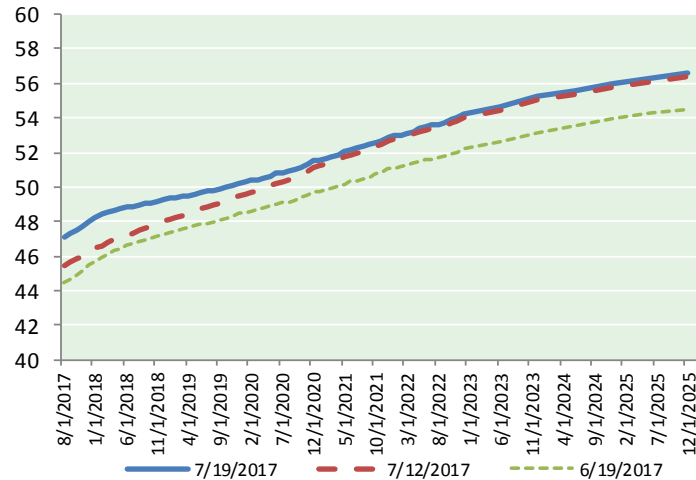
Futures

Month	Close	Change
Sep-17	49.70	0.86
Oct-17	49.93	0.85
Nov-17	50.22	0.84
Dec-17	50.48	0.83
Jan-18	50.71	0.82
Feb-18	50.93	0.81
Mar-18	51.10	0.79
Apr-18	51.25	0.77
May-18	51.38	0.75
Jun-18	51.49	0.72
Jul-18	51.63	0.69
Aug-18	51.75	0.66
Sep-18	51.85	0.65
Oct-18	51.94	0.64
Nov-18	52.03	0.63
Dec-18	52.12	0.61
Jan-19	52.22	0.60
Feb-19	52.34	0.58
Mar-19	52.47	0.57
Apr-19	52.61	0.55
May-19	52.71	0.53
Jun-19	52.78	0.51
Jul-19	52.93	0.50
Aug-19	53.05	0.48
1YR Strip	50.88	0.78
2017	50.08	0.85
5YR Strip	53.68	0.41

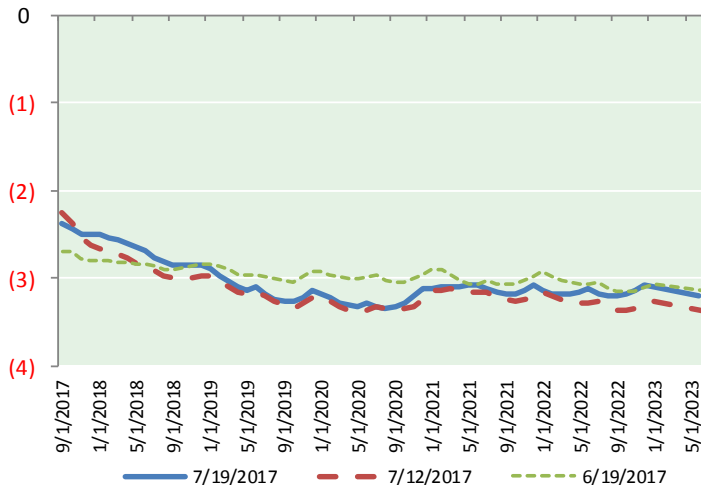
BRENT CRUDE FORWARD CURVE



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-17	Close	Change
Butane	0.779	0.009
Iso-Butane	0.774	0.009
Nat Gasoline	1.040	0.009

NYMEX WTI (CL) Futures

Month	Close	Change
Aug-17	47.12	0.72
Sep-17	47.32	0.73
Oct-17	47.50	0.74
Nov-17	47.73	0.74
Dec-17	47.99	0.74
Jan-18	48.22	0.73
Feb-18	48.39	0.72
Mar-18	48.53	0.71
Apr-18	48.64	0.70
May-18	48.73	0.69
Jun-18	48.81	0.67
Jul-18	48.87	0.65
Aug-18	48.94	0.63
Sep-18	49.01	0.61
Oct-18	49.10	0.60
Nov-18	49.18	0.58
Dec-18	49.27	0.56
Jan-19	49.32	0.54
Feb-19	49.37	0.52
Mar-19	49.43	0.50
Apr-19	49.51	0.48
May-19	49.58	0.46
Jun-19	49.68	0.44
Jul-19	49.74	0.42
1YR Strip	48.15	0.71
2017	47.53	0.73
5YR Strip	50.54	0.35