

# NATURAL GAS



NEWS

JULY 24, 2017

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



## NYMEX NG Futures

Month	Close	Change
Aug-17	2.970	(0.073)
Sep-17	2.961	(0.072)
Oct-17	2.998	(0.068)
Nov-17	3.071	(0.063)
Dec-17	3.222	(0.060)
Jan-18	3.316	(0.055)
Feb-18	3.303	(0.053)
Mar-18	3.249	(0.047)
Apr-18	2.879	(0.028)
May-18	2.845	(0.022)
Jun-18	2.870	(0.021)
Jul-18	2.895	(0.020)
Aug-18	2.901	(0.020)
Sep-18	2.878	(0.020)
Oct-18	2.898	(0.020)
Nov-18	2.947	(0.019)
Dec-18	3.076	(0.019)
Jan-19	3.160	(0.019)
Feb-19	3.130	(0.018)
Mar-19	3.056	(0.018)
Apr-19	2.685	(0.014)
May-19	2.652	(0.014)
Jun-19	2.674	(0.014)
Jul-19	2.698	(0.014)
1YR Strip	3.048	(0.049)
2017	3.044	(0.067)
5YR Strip	2.872	(0.022)

## IN THE NEWS

Will U.S. Liquefied Natural Gas Find A Market In Asia? — Forbes reports: After 18 months of exporting, some 35% of all U.S. LNG has reached Asia. It's clear that the Asian giants want to reduce their coal over-reliance by using more natural gas. Moreover, the ability of the Asian giants to produce more of their own gas is in

- Will U.S. Liquefied Natural Gas Find A Market In Asia?
- Slide In Crude Oil Undermines Natural Gas Prices, Positioning In Focus

serious doubt. For example, there are great shale opportunities in China, but the future is limited due to water shortages, a pipeline dearth, low prices, physical remoteness of the resource, uncertainties for foreign experts in dealing with China's precarious state-owned enterprises, and a variety of other factors. China accounts for 7-8% of current global gas demand, but has less than 1% of proven global gas reserves. It is noteworthy, however, that China's gas production has impressively increased 45% since 2010 to nearly 145 Bcm. The goal in Asia is to create a hub-based trading system that enables countries to rapidly grow their usage of natural gas. For more on this story visit [forbes.com](http://forbes.com) or click the following link <http://bit.ly/2trCnnI>

Slide In Crude Oil Undermines Natural Gas Prices, Positioning In Focus – Economic Calendar reports: Natural gas was unable to make any further headway following Thursday's storage data with an element of profit taking following gains during the week with prices dipping to the \$3.02 per mBtu area late in the US session. The dollar remained firmly on the defensive during Friday with the currency index at 11-month lows which provided net support to natural gas prices. With weaker oil prices and a more defensive tone surrounding equity prices, natural gas was unable to gain any traction and drifted to test support just below the \$3.00 per mBtu level late in the European session. For more on this story visit [economiccalendar.com](http://economiccalendar.com) or click <http://bit.ly/2uR3j4i>

## 12 MONTH CANDLESTICK (WEEKLY)



## Prompt Natural Gas (NG) Daily Sentiment

BEARISH



RESISTANCE

3.03 & 3.09

SUPPORT

32.92 & 2.87

## Trading Summary

### NATURAL GAS

Futures	Close	Change
NG	2.970	(0.073)
Volume	300,070	3,289
Open Int.	1,232,601	19,568

### CRUDE AND GASOLINE

Futures	Close	Change
Crude	45.77	(1.15)
RBOB	1.5633	(0.0429)
Crude/NG	15.46	(0.01)

### METALS

Futures	Close	Change
Gold	1,254.90	1.70

### EQUITIES

Exchange	Close	Change
DOW	21,580.07	(31.71)
S&P 500	2,294.62	(178.83)

### CURRENCY

Currency	Close	Change
EUR/USD	1.1713	0.0054
USD/CND	1.2528	(0.0013)

## Contact Us



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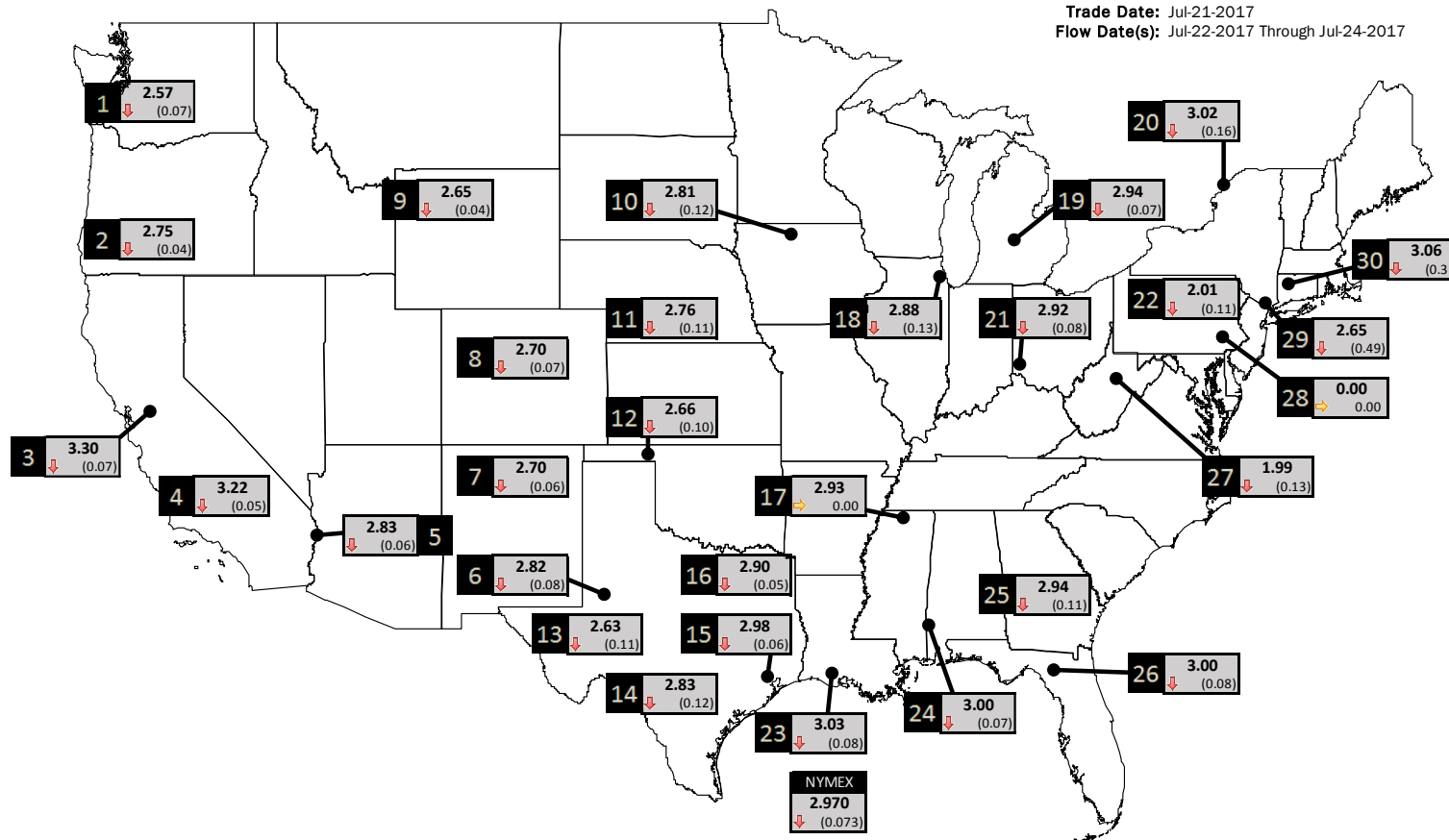
Phone: (800) 695-6626



# NATURAL GAS NEWS

## PHYSICAL SPOT NATURAL GAS PRICE MAP

Trade Date: Jul-21-2017  
Flow Date(s): Jul-22-2017 Through Jul-24-2017



ID	DAILY INDEX	PRICE	CHANGE
1	Stanfield	2.57	(0.07)
2	Malin	2.75	(0.04)
3	PG&E - Citygate	3.30	(0.07)
4	SoCal-Citygate	3.22	(0.05)
5	SoCal Border	2.83	(0.06)
6	Waha	2.82	(0.08)
7	EPSJ Blanco Pool	2.70	(0.06)
8	Opal Plant Tailgate	2.70	(0.07)
9	NWP-Wyoming	2.65	(0.04)
10	Ventura	2.81	(0.12)

ID	DAILY INDEX	PRICE	CHANGE
11	NGPL-Midcont Pool	2.76	(0.11)
12	Panhandle	2.66	(0.10)
13	EP-Permian	2.63	(0.11)
14	TGP-ZO	2.83	(0.12)
15	Houston Ship Channel	2.98	(0.06)
16	NGPL-TXOK	2.90	(0.05)
17	TETCO-M1.30	2.93	0.00
18	Chicago Citygates	2.88	(0.13)
19	Michcon	2.94	(0.07)
20	Iroquois (into)	3.02	(0.16)

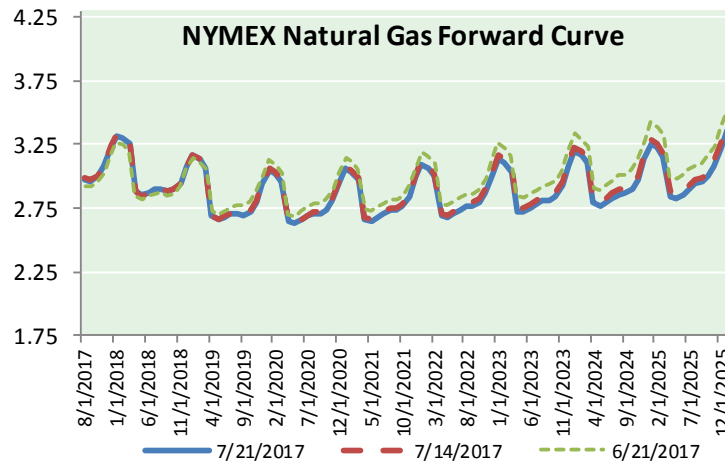
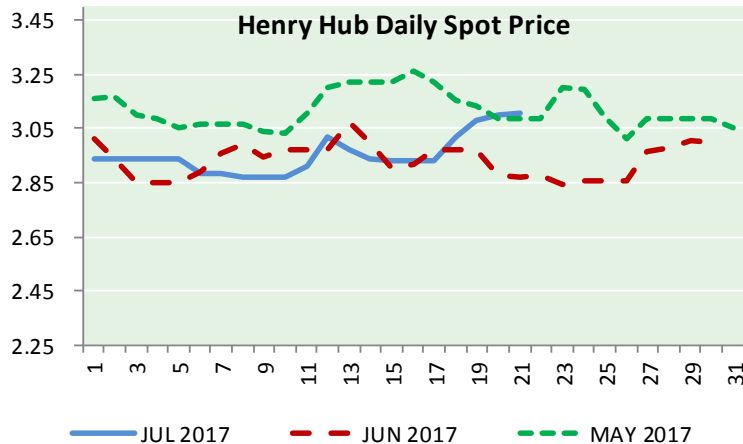
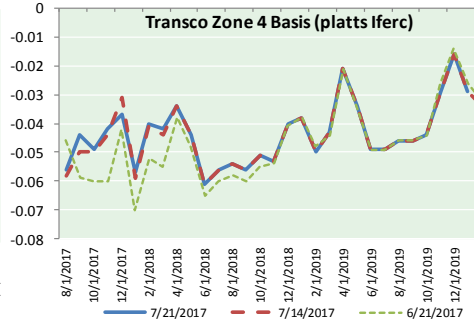
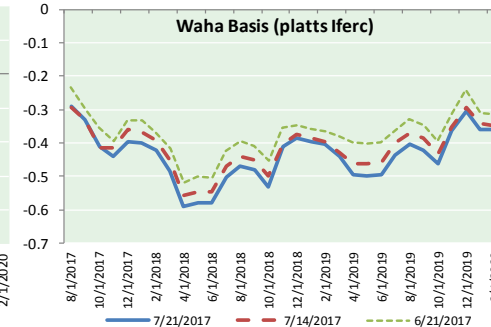
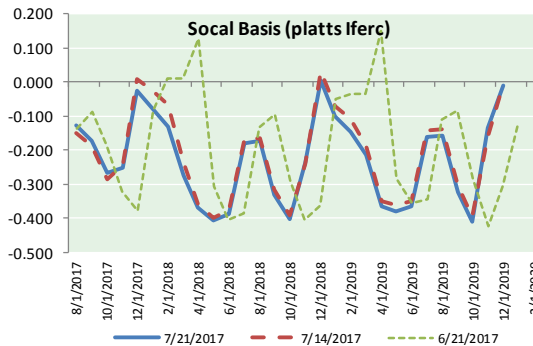
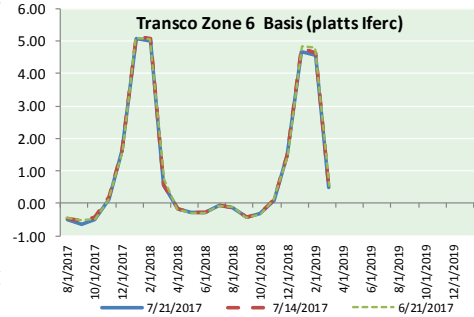
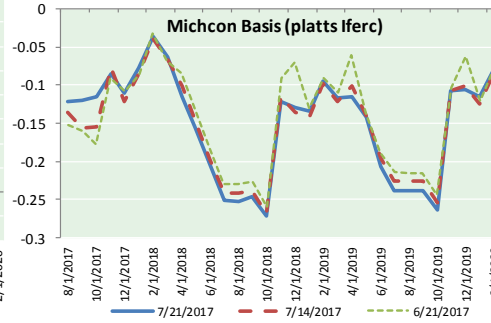
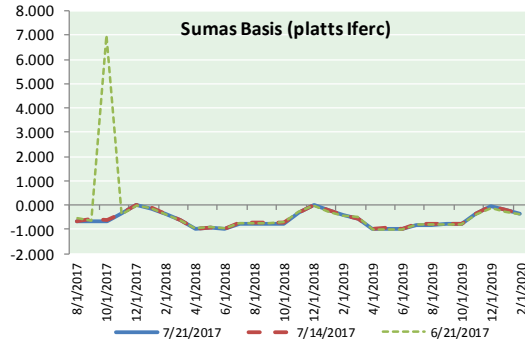
ID	DAILY INDEX	PRICE	CHANGE
21	REX E-ANR	2.92	(0.08)
22	Leidy-Transco	2.01	(0.11)
23	Henry	3.03	(0.08)
24	Transco-85	3.00	(0.07)
25	Sonat-ZO South	2.94	(0.11)
26	FGT-Z3	3.00	(0.08)
27	Dominion-South	1.99	(0.13)
28	Transco-Z6 (non-NY)	0.00	0.00
29	Transco-Z6 (NY)	2.65	(0.49)
30	Iroquois-Z2	3.06	(0.31)

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



CME NG Option Prices

ATM Call

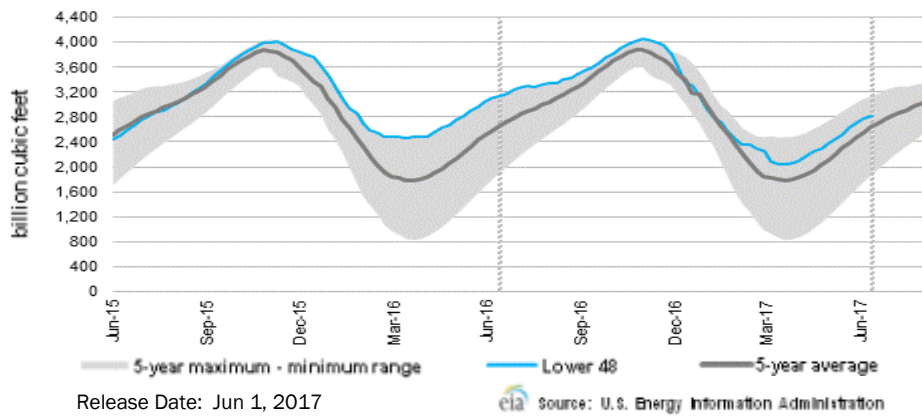
Month	Strike	Close	Imp Vol
Aug-17	2.950	0.053	67.5
Sep-17	2.950	0.125	37.5
Oct-17	2.950	0.192	37.5
Nov-17	3.050	0.218	36.6
Dec-17	3.200	0.270	36.6
Jan-18			
Feb-18			
Mar-18			
Apr-18			
May-18			
Jun-18			
Jul-18			
Aug-18			
Sep-18			
Oct-18			
Nov-18			
Dec-18			

CME NG Option Prices

ATM Put

Month	Strike	Close	Imp Vol
Aug-17	2.950	0.033	30.0
Sep-17	2.950	0.115	28.1
Oct-17	2.950	0.139	29.0
Nov-17	3.050	0.195	30.0
Dec-17	3.200	0.246	31.9
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 21, 2017

	Total	Change
US -	950	(2)
CN -	206	+15

EIA Weekly NG Storage Actual and Surveys for July 14, 2017

Released July 20, 2017

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

EIA ACTUAL — +28

Total Working Gas In Storage

**2,973 BCF**

- +28 BCF (LAST WEEK)
- (299) BCF (LAST YEAR)
- +141 BCF (5-YR AVG)

U.S. Natural Gas Supply Gas Week 7/13 - 7/19

Average daily values (BCF/D):  
 Last Year (BCF/d)  
 Dry Production — +71.2  
 Total Supply — +77.8  
 Last Week (BCF/d)  
 Dry Production — +71.7  
 Total Supply — +77.9

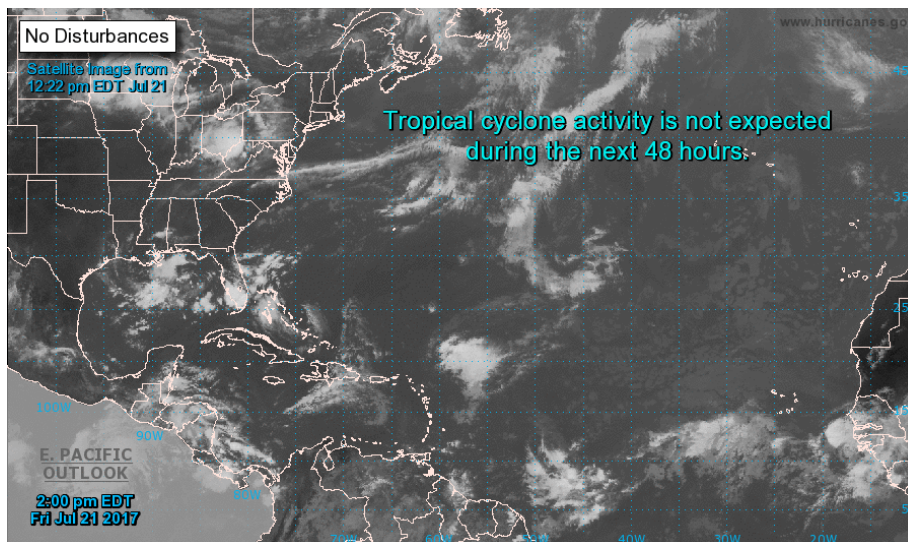
[NEXT REPORT ON JUL 27]

U.S. Natural Gas Demand Gas Week 7/13 - 7/19

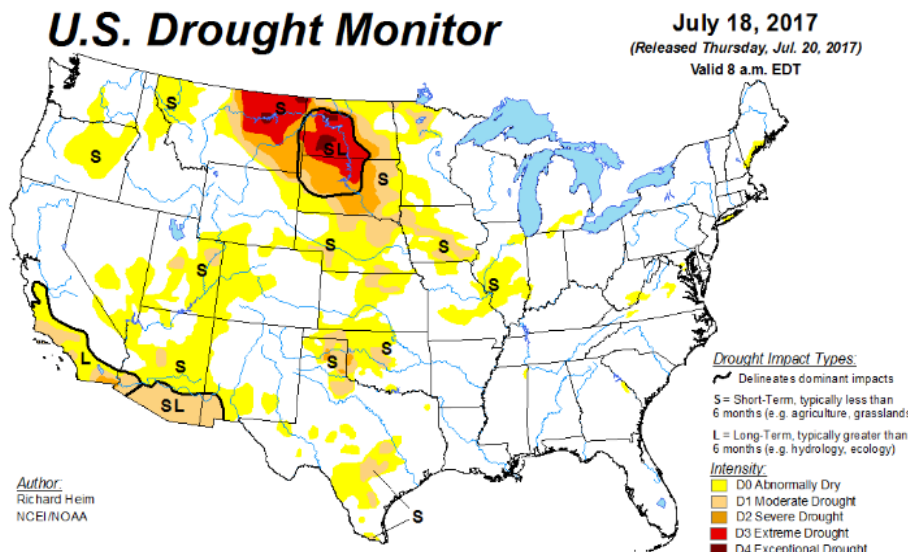
Average daily values (BCF/D):  
 Last Year (BCF/d)  
 Power — +36.8  
 Total Demand — +74.1  
 Last Week (BCF/d)  
 Power — +35.1  
 Total Demand — +73.7

[NEXT REPORT ON JUL 27]

TROPICAL STORM ACTIVITY— ATLANTIC

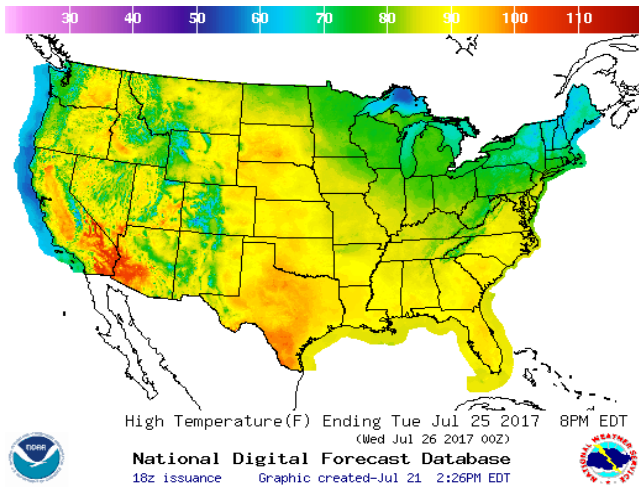


US DROUGHT MONITOR

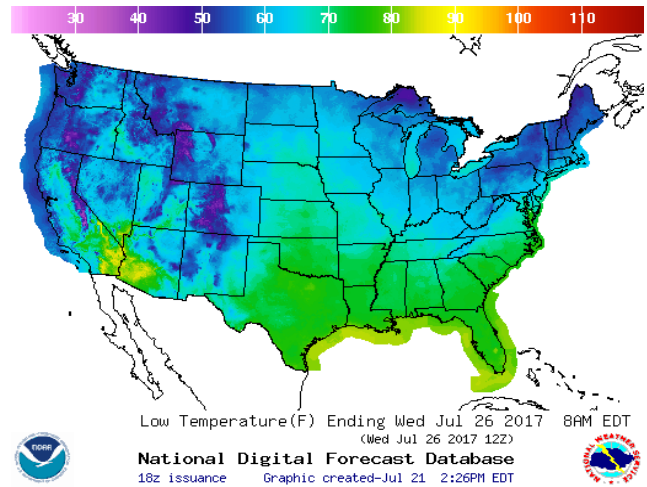


WEATHER – HIGH / LOW TEMPERATURE TOMORROW

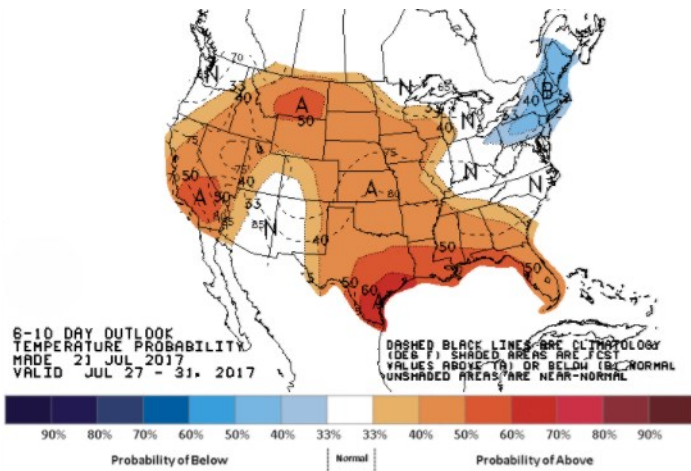
HIGH Temperature



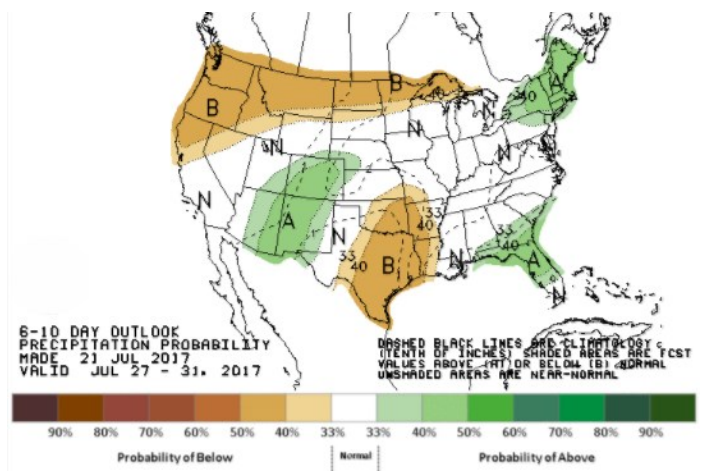
LOW Temperature



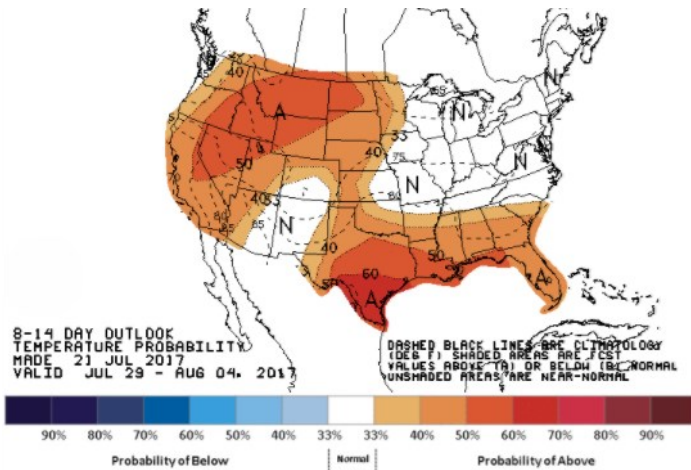
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA  
Temperature



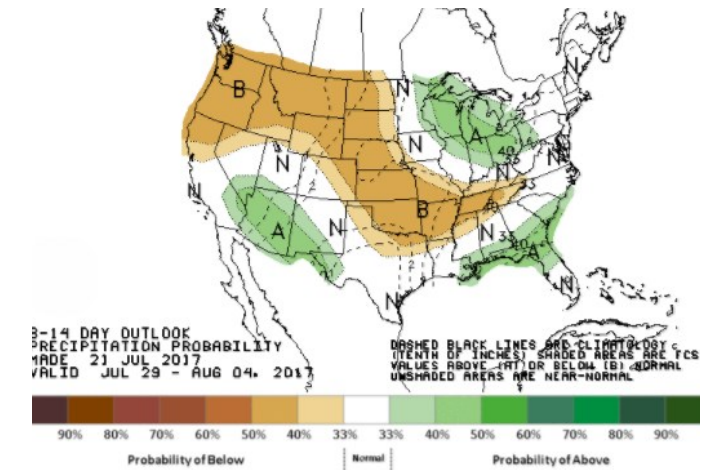
Precipitation



WEATHER – 8 TO 14 DAY OUTLOOK – NOAA  
Temperature

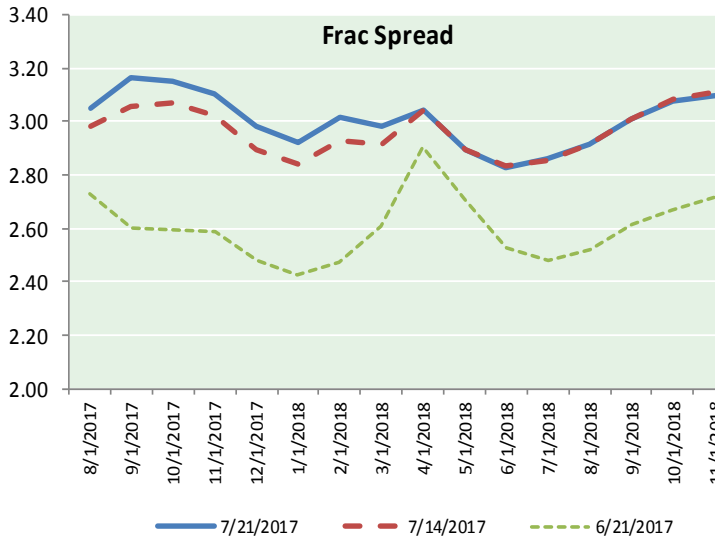
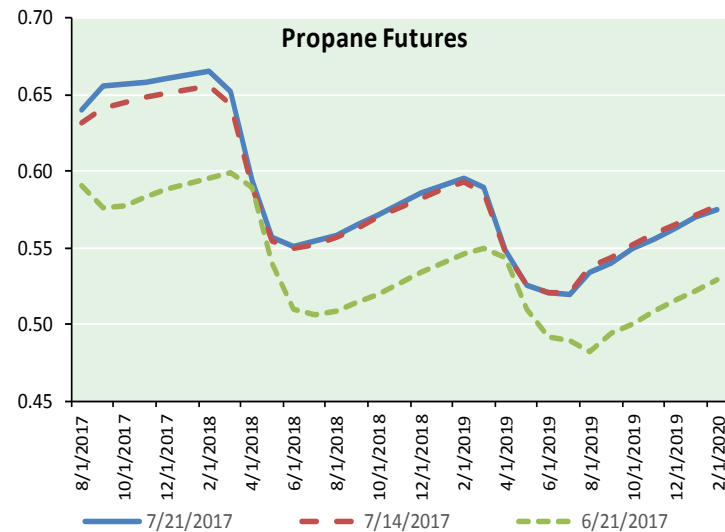
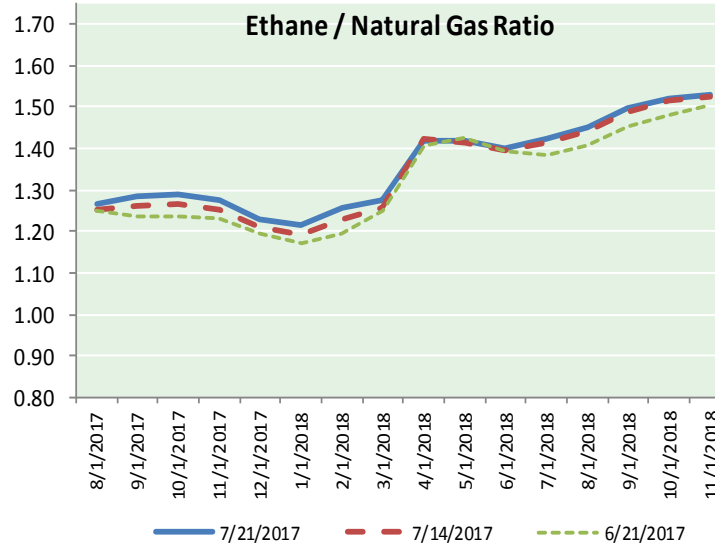
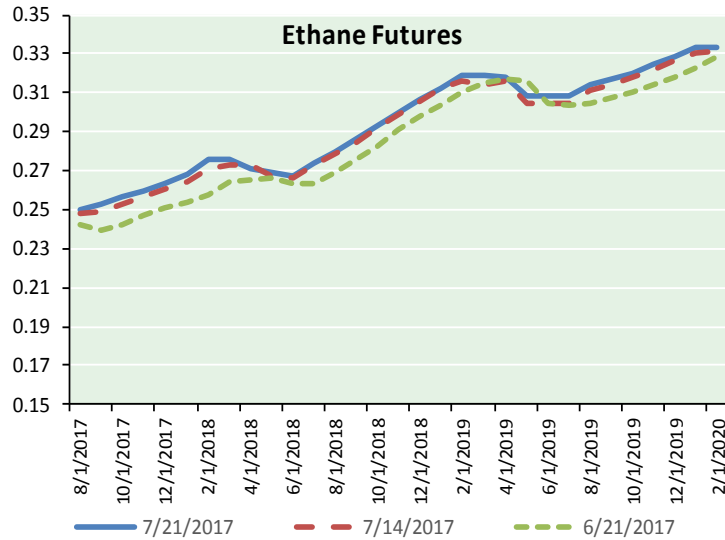


Precipitation





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	0.250	(0.002)
Sep-17	0.253	(0.004)
Oct-17	0.257	(0.004)
Nov-17	0.260	(0.004)
Dec-17	0.264	(0.004)
Jan-18	0.268	(0.004)
Feb-18	0.276	(0.005)
Mar-18	0.276	(0.005)
Apr-18	0.271	(0.003)
May-18	0.269	(0.004)
Jun-18	0.268	(0.004)
Jul-18	0.274	(0.003)

1YR Strip 0.265 (0.004)

CME Future Prices

Propane (C3)

Non-LDH— Mont Belvieu

(cents/gallon)

Month	Close	Change
Aug-17	0.640	(0.003)
Sep-17	0.656	(0.008)
Oct-17	0.657	(0.009)
Nov-17	0.659	(0.010)
Dec-17	0.661	(0.010)
Jan-18	0.664	(0.011)
Feb-18	0.666	(0.012)
Mar-18	0.652	(0.011)
Apr-18	0.594	(0.009)
May-18	0.557	(0.008)
Jun-18	0.551	(0.009)
Jul-18	0.554	(0.008)

1YR Strip 0.626 (0.009)

# NATURAL GAS NEWS



## Prompt WTI (CL) Crude

### Daily Sentiment

**BEARISH**



RESISTANCE

46.81 & 47.84

SUPPORT

45.41 & 44.50

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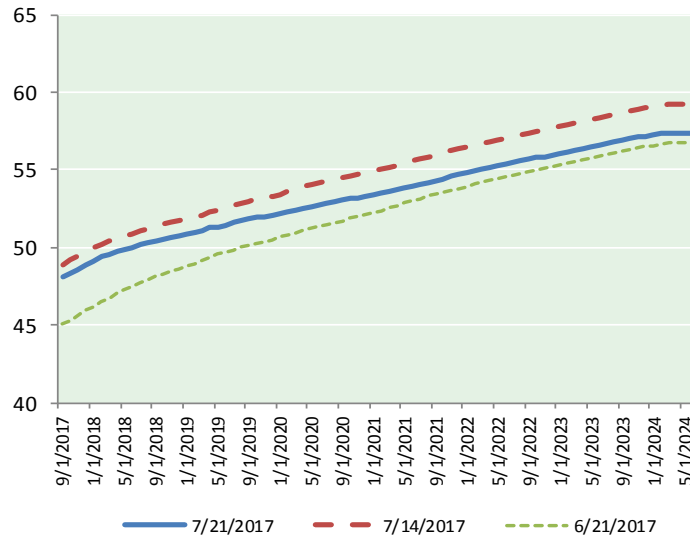
@MPG\_NatGasNews

## NYMEX Brent (BZ)

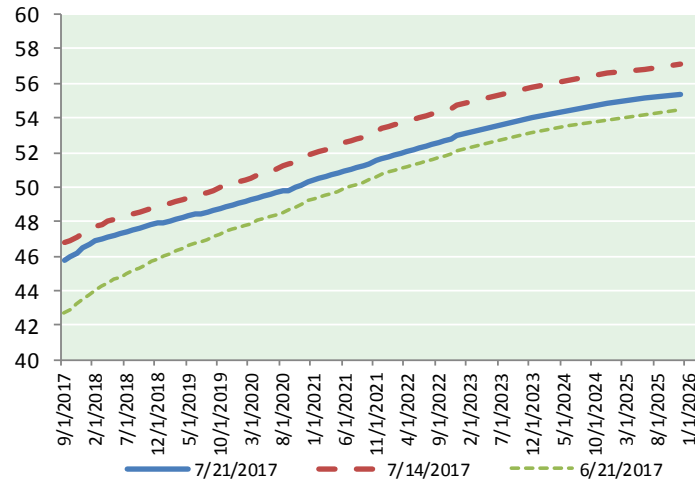
### Futures

Month	Close	Change
Sep-17	48.06	(1.24)
Oct-17	48.31	(1.21)
Nov-17	48.60	(1.21)
Dec-17	48.88	(1.20)
Jan-18	49.13	(1.17)
Feb-18	49.38	(1.14)
Mar-18	49.59	(1.10)
Apr-18	49.75	(1.09)
May-18	49.89	(1.07)
Jun-18	50.01	(1.06)
Jul-18	50.16	(1.04)
Aug-18	50.29	(1.03)
Sep-18	50.40	(1.02)
Oct-18	50.50	(1.01)
Nov-18	50.61	(1.00)
Dec-18	50.72	(0.99)
Jan-19	50.84	(0.97)
Feb-19	50.97	(0.96)
Mar-19	51.10	(0.95)
Apr-19	51.25	(0.94)
May-19	51.35	(0.94)
Jun-19	51.44	(0.92)
Jul-19	51.59	(0.91)
Aug-19	51.71	(0.90)
1YR Strip 2017	49.34	(1.13)
5YR Strip	52.32	(0.92)

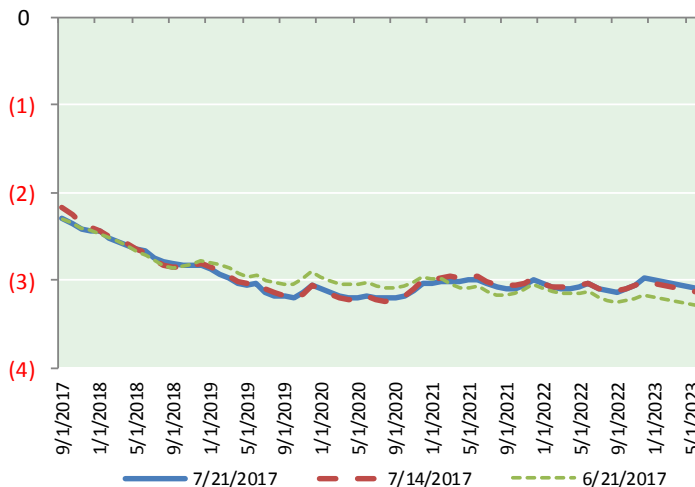
## BRENT CRUDE FORWARD CURVE



## 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	(0.001)
Iso-Butane	0.776	0.001
Nat Gasoline	1.029	(0.009)

## NYMEX WTI (CL) Futures

Month	Close	Change
Sep-17	45.77	(1.15)
Oct-17	45.95	(1.15)
Nov-17	46.19	(1.15)
Dec-17	46.45	(1.15)
Jan-18	46.69	(1.14)
Feb-18	46.87	(1.13)
Mar-18	47.02	(1.12)
Apr-18	47.14	(1.11)
May-18	47.24	(1.09)
Jun-18	47.34	(1.07)
Jul-18	47.42	(1.05)
Aug-18	47.50	(1.04)
Sep-18	47.59	(1.02)
Oct-18	47.68	(1.01)
Nov-18	47.78	(0.99)
Dec-18	47.90	(0.97)
Jan-19	47.97	(0.95)
Feb-19	48.04	(0.93)
Mar-19	48.12	(0.91)
Apr-19	48.21	(0.90)
May-19	48.30	(0.88)
Jun-19	48.40	(0.87)
Jul-19	48.46	(0.87)
Aug-19	48.54	(0.86)
1YR Strip 2017	46.80	(1.11)
5YR Strip	49.35	(0.88)