

NATURAL GAS



JULY 24, 2018

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



NYMEX NG Futures

Month	Close	Change
Aug-18	2.721	(0.036)
Sep-18	2.695	(0.033)
Oct-18	2.715	(0.031)
Nov-18	2.767	(0.025)
Dec-18	2.880	(0.023)
Jan-19	2.966	(0.022)
Feb-19	2.937	(0.021)
Mar-19	2.848	(0.020)
Apr-19	2.580	(0.003)
May-19	2.555	(0.001)
Jun-19	2.587	(0.001)
Jul-19	2.619	(0.001)
Aug-19	2.627	0.000
Sep-19	2.608	0.000
Oct-19	2.625	0.001
Nov-19	2.680	0.004
Dec-19	2.808	0.003
Jan-20	2.904	0.003
Feb-20	2.869	0.003
Mar-20	2.781	0.008
Apr-20	2.501	0.013
May-20	2.468	0.014
Jun-20	2.497	0.014
Jul-20	2.527	0.014
1YR Strip	2.739	(0.018)
2018	2.756	(0.030)
5YR Strip	2.634	0.003

IN THE NEWS

California power grid urges consumers to conserve energy in heat wave— Reuters reported: California's power grid operator on Monday issued an alert to homes and businesses to conserve electricity on Tuesday and Wednesday when a heat wave is expected to blanket the state. The California Independent System Operator (ISO), the grid operator, said it issued the so-called

- **California power grid urges consumers to conserve energy in heat wave**
- **Egypt hikes natural gas prices by up to 75 percent**

"Flex Alert" due to high temperatures across the western United States, reduced electricity imports into the state, tight natural gas supplies in Southern California and high wildfire risk. The ISO's alert followed an earlier notice by Southern California Gas Co (SoCalGas), the gas utility for the southern part of the state. SoCalGas issued a gas curtailment watch on Monday, notifying customers to be prepared to reduce gas use if needed, with power generators expected to burn more fuel this week than usual to keep air conditioners humming. For more on this story visit [reuters.com](https://reut.rs/2uI0AZC) or click <https://reut.rs/2uI0AZC>

Egypt hikes natural gas prices by up to 75 percent— The Denver Post reported: In a story July 21 about the increase in Egypt's natural gas prices, The Associated Press erroneously reported the price increases. Gas consumption of up to 30 cubic meters increased to 1.75 Egyptian pounds, not 0.175. Gas consumption between 30-60 cubic meters went from 1.75 Egyptian pounds to 2.50 pounds per cubic meter, not from 0.175 Egyptian pounds to 0.250 pounds. Consumption of over 60 cubic meters was upped from 2.25 pounds to 3 pounds per cubic meter, not from 0.225 pounds to 0.300 pounds. Egypt raised natural gas prices for households and businesses on Saturday by between 33.3 and 75 percent, the latest among tough austerity measures aimed at rebuilding the country's economy battered by years of unrest since a 2011 uprising. The government's decision, published in the official gazette on Saturday, should come into effect starting in August. For more on this story visit abcnews.go.com or click <https://abcn.ws/2OdfBur>

12 MONTH CANDLESTICK (WEEKLY)



Prompt Natural Gas (NG) Daily Sentiment

BEARISH



RESISTANCE

2.74 & 2.75

SUPPORT

2.71 & 2.70

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	2.721	(0.036)
Volume	360,920	(317,431)
Open Int.	1,524,958	2,677

CRUDE AND GASOLINE

Futures	Close	Change
Crude	67.89	(0.37)
RBOB	2.0914	0.0224
Crude/NG	25.19	0.17

METALS

Futures	Close	Change
Gold	1,224.00	

EQUITIES

Exchange	Close	Change
DOW	25,044.29	(13.83)
S&P 500	-1,111.53	5.15

CURRENCY

Currency	Close	Change
EUR/USD	1.1696	0.0004
USD/CND	1.2405	(0.0005)

Contact Us



Mansfield Energy Corp
1025 Airport Pkwy
Gainesville, GA 30501

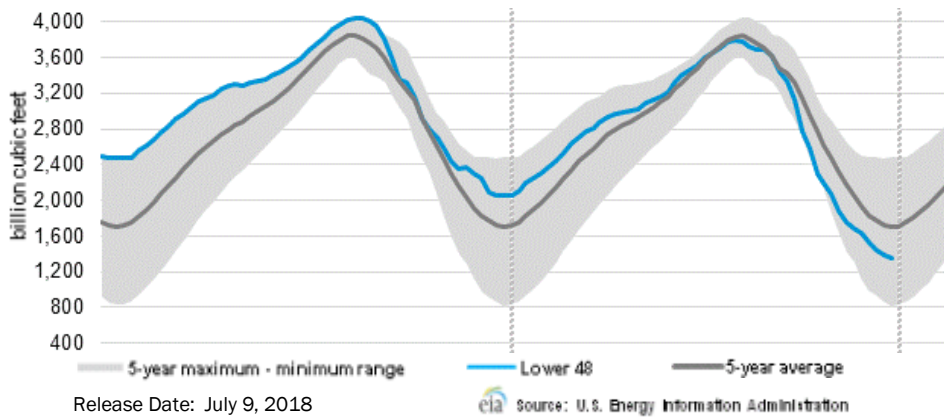
www.mansfield.energy

info@mansfieldoil.com

Phone: (800) 695-6626

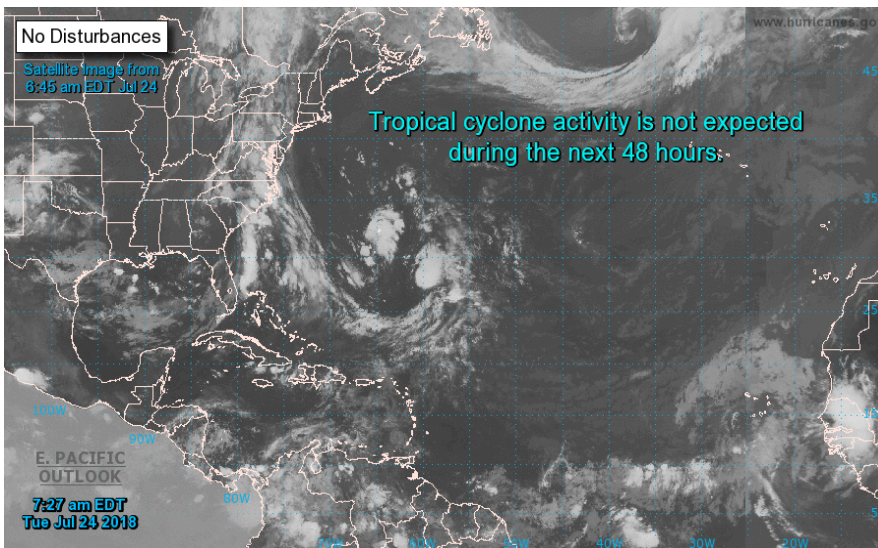


WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



Release Date: July 9, 2018

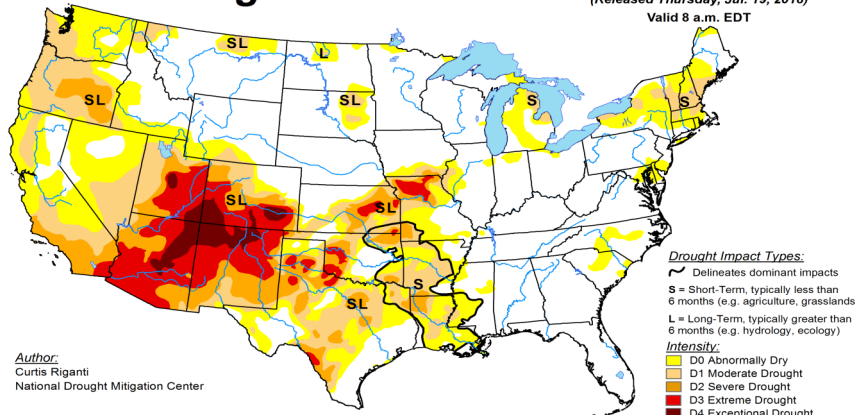
TROPICAL STORM ACTIVITY— ATLANTIC



E. PACIFIC OUTLOOK
7:27 am EDT
Tue Jul 24 2018

U.S. Drought Monitor

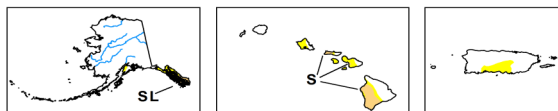
July 17, 2018
(Released Thursday, Jul. 19, 2018)
Valid 8 a.m. EDT



Author:
Curtis Riganti
National Drought Mitigation Center

Drought Impact Types:
 — Delineates dominant impacts
 S = Short-Term, typically less than 6 months (e.g. agriculture, grasslands)
 L = Long-Term, typically greater than 6 months (e.g. hydrology, ecology)
Intensity:
 D0 Abnormally Dry
 D1 Moderate Drought
 D2 Severe Drought
 D3 Extreme Drought
 D4 Exceptional Drought

The Drought Monitor focuses on broad-scale conditions. Local conditions may vary. See accompanying text summary for forecast statements.



USDA NDMC NOAA
<http://droughtmonitor.unl.edu/>

Rig Count

Report Date: July 20, 2018

	Total	Change
US -	1046	(8)
CN -	211	+14

EIA Weekly NG Storage Actual and Surveys for July 20, 2018

Released July 19, 2018

- Range (41) to (70)
- PIRA — (54)
- Citi Futures — (57)
- Reuters — (54)

EIA ACTUAL — 46

Total Working Gas In Storage

2,249 BCF

- 46 BCF (LAST WEEK)
- (710) BCF (LAST YEAR)
- (535) BCF (5-YR AVG)

U.S. Natural Gas Supply Gas Week 7/12 — 7/18

Average daily values (BCF/D):

Last Year (BCF/d)

- Dry Production — +72.4
- Total Supply — +78.5
- Last Week (BCF/d)
- Dry Production — +81.0
- Total Supply — +87.1

[NEXT REPORT ON Jul 27]

U.S. Natural Gas Demand Gas Week 7/12 — /18

Average daily values (BCF/D):

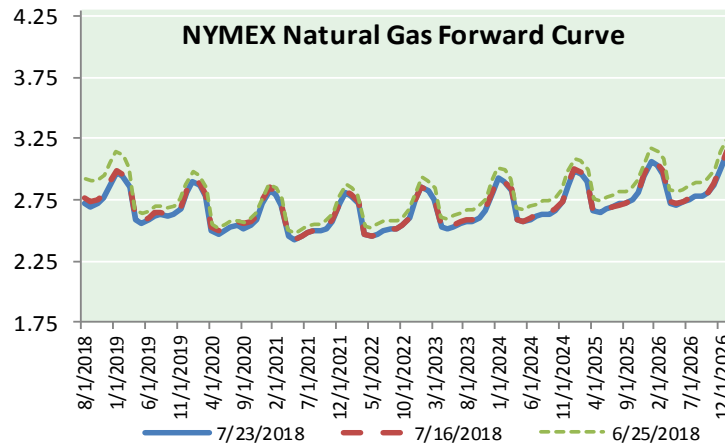
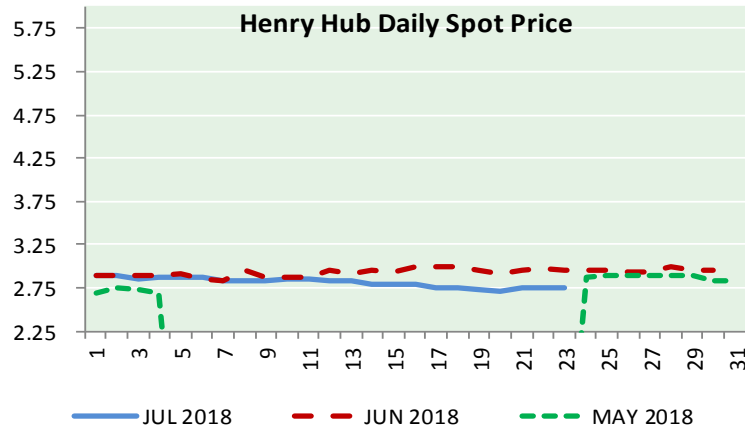
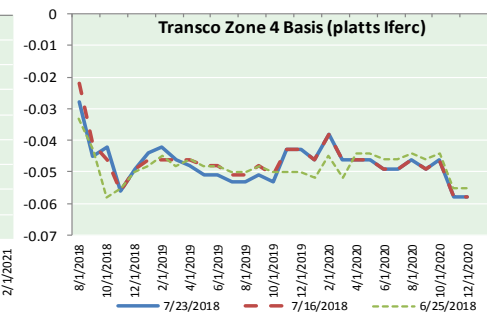
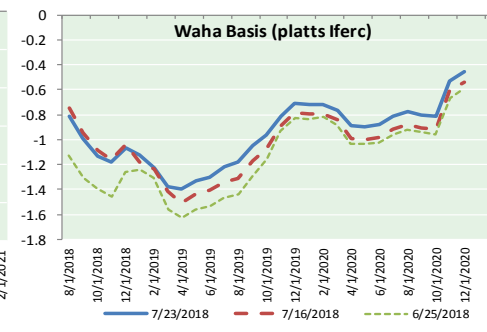
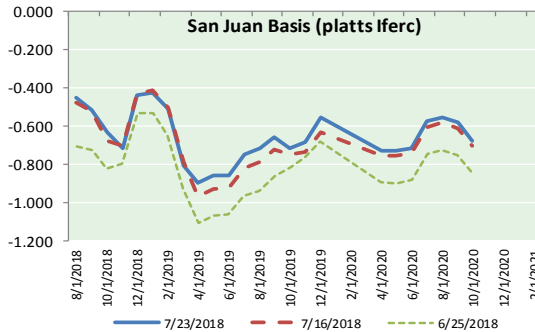
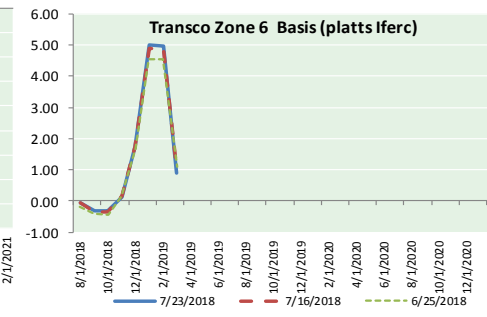
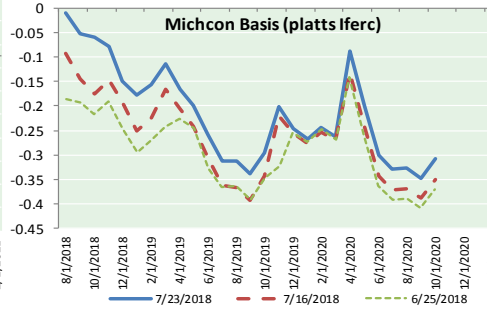
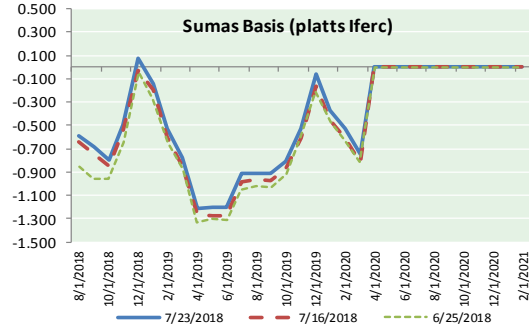
Last Year (BCF/d)

- Power — +35.0
- Total Demand — +73.6
- Last Week (BCF/d)
- Power — +35.7
- Total Demand — +77.1

[NEXT REPORT ON Jul 27]



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	68.06
2	73.94	17	68.08
3	74.14	18	68.76
4		19	69.46
5	72.94	20	70.46
6	73.80	21	
7		22	
8		23	67.89
9	73.85	24	
10	74.11	25	
11	70.38	26	
12	70.33	27	
13	71.01	28	
14		29	
15		30	
		31	

Average (Jul) 71.1473 (through 07/23/2018)

Average (Jun) 67.3229

Average (May) 69.9832

CME NG Option Prices

ATM Call

Month	Strike	Close	Imp Vol
Sep-18			
Oct-18	2.700	0.076	22.5
Nov-18			
Dec-18			
Jan-19			

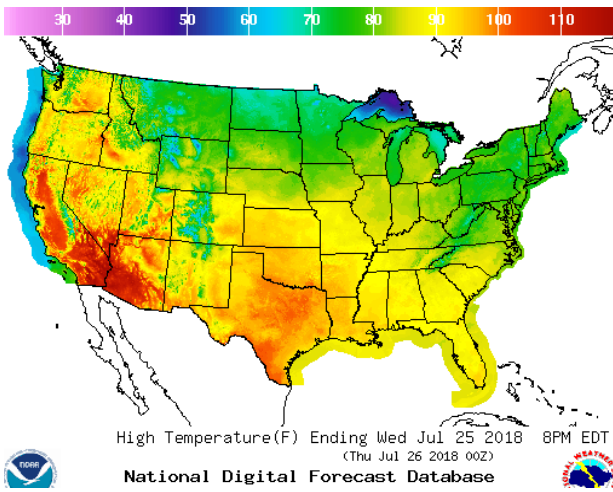
CME NG Option Prices

ATM Put

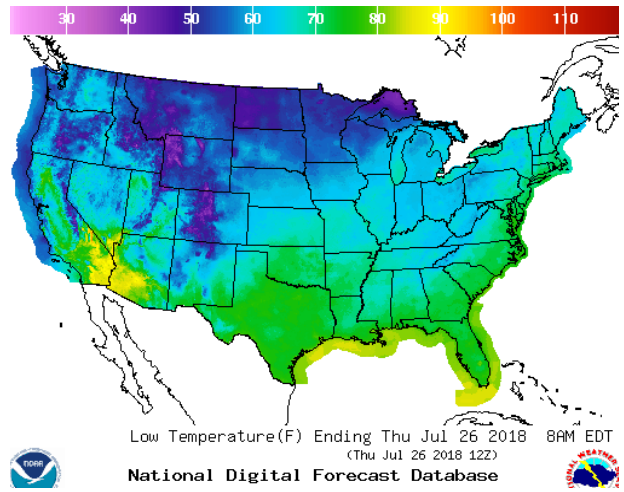
Month	Strike	Close	Imp Vol
Sep-18			
Oct-18	2.700	0.069	20.6
Nov-18			
Dec-18			
Jan-19			

WEATHER – HIGH / LOW TEMPERATURE TOMORROW

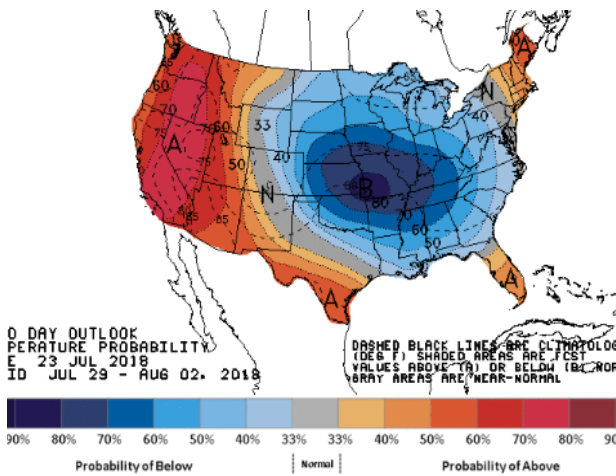
HIGH Temperature



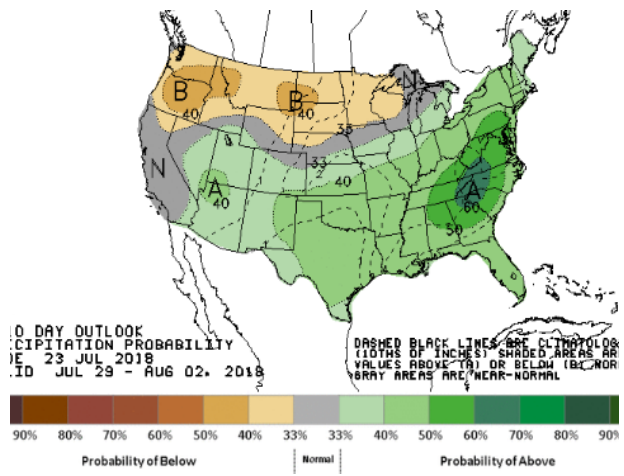
LOW Temperature



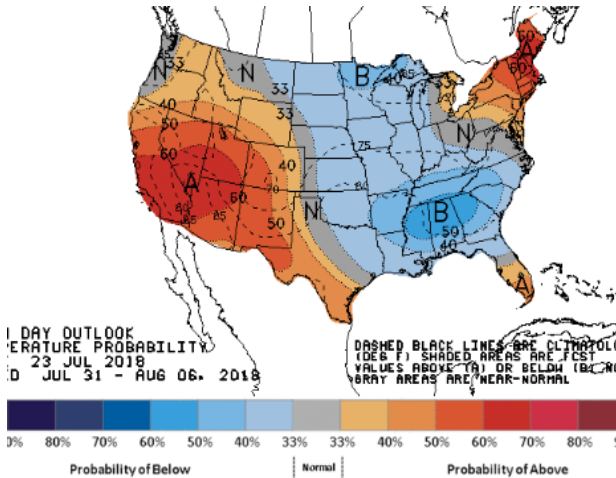
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA
Temperature



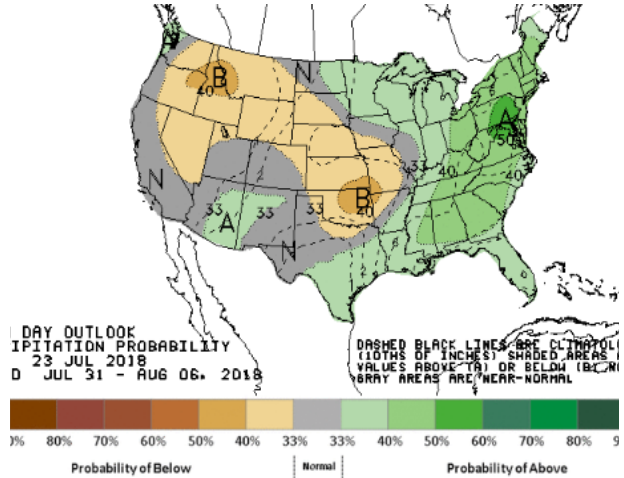
Precipitation



WEATHER – 8 TO 14 DAY OUTLOOK – NOAA
Temperature



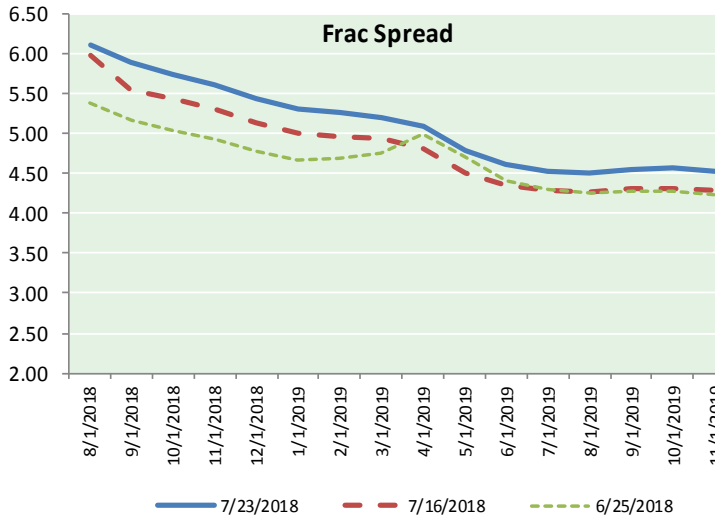
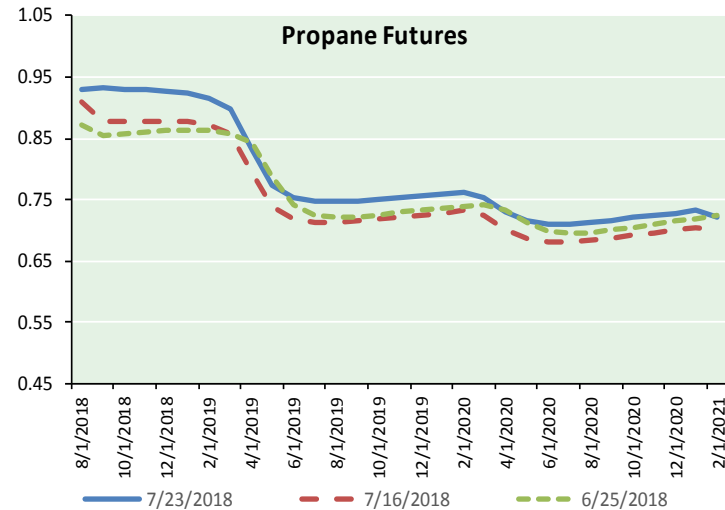
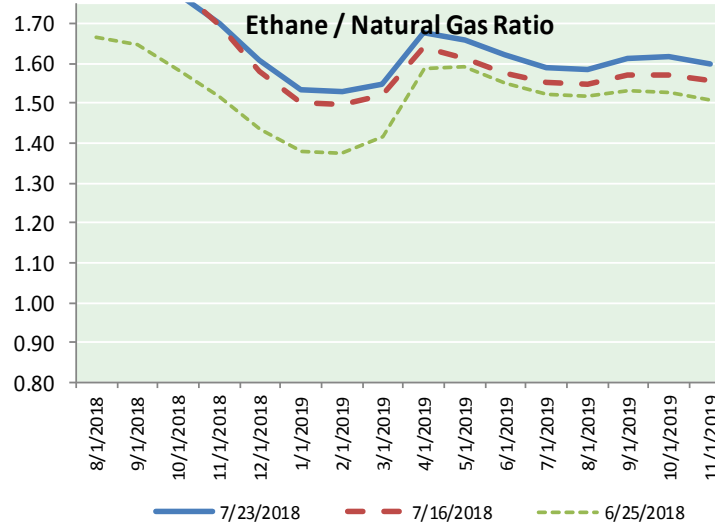
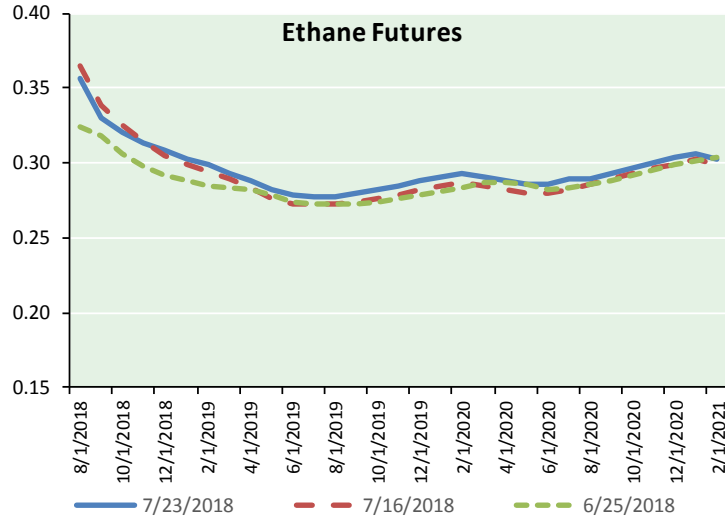
Precipitation



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	0.357	0.003
Sep-18	0.330	0.008
Oct-18	0.320	0.006
Nov-18	0.313	0.005
Dec-18	0.308	0.005
Jan-19	0.303	0.005
Feb-19	0.298	0.004
Mar-19	0.293	0.004
Apr-19	0.288	0.004
May-19	0.282	0.004
Jun-19	0.279	0.004
Jul-19	0.277	0.004

1YR Strip 0.304 0.004

CME Future Prices

Propane (C3)

Non-LDH— Mont Belvieu

Month	Close	Change
Aug-18	0.930	0.009
Sep-18	0.933	0.028
Oct-18	0.930	0.027
Nov-18	0.929	0.027
Dec-18	0.928	0.026
Jan-19	0.925	0.026
Feb-19	0.915	0.025
Mar-19	0.899	0.025
Apr-19	0.832	0.023
May-19	0.775	0.020
Jun-19	0.754	0.020
Jul-19	0.747	0.019

1YR Strip 0.875 0.023

NATURAL GAS NEWS



Prompt WTI (CL) Crude

Daily Sentiment

NEUTRAL



RESISTANCE

68.93 & 69.98

SUPPORT

67.22 & 66.56

FOLLOW US ON TWITTER:



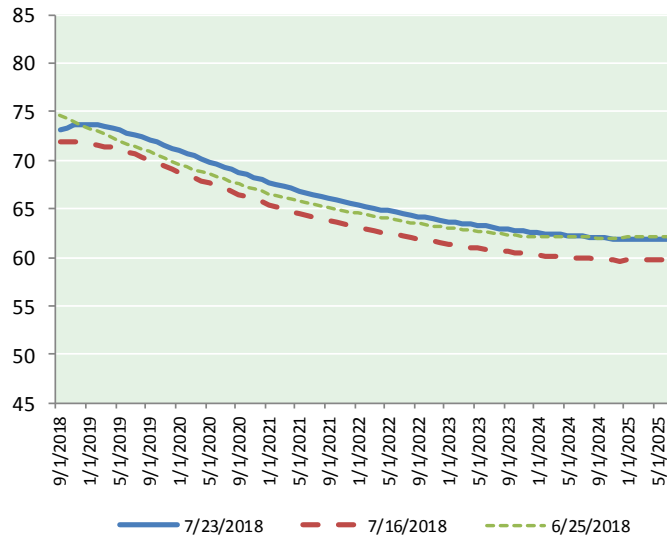
@MPG_NatGasNews

NYMEX Brent (BZ)

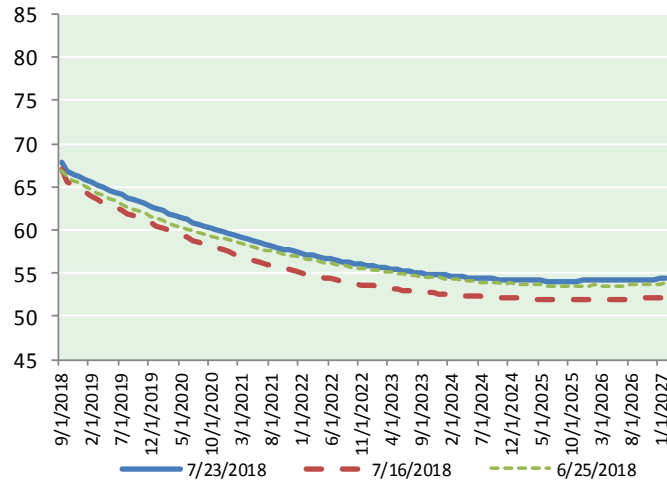
Futures

Month	Close	Change
Sep-18	73.06	(0.01)
Oct-18	73.38	0.24
Nov-18	73.58	0.36
Dec-18	73.67	0.45
Jan-19	73.70	0.55
Feb-19	73.63	0.63
Mar-19	73.49	0.67
Apr-19	73.33	0.70
May-19	73.10	0.71
Jun-19	72.85	0.73
Jul-19	72.63	0.74
Aug-19	72.39	0.75
Sep-19	72.13	0.76
Oct-19	71.83	0.77
Nov-19	71.56	0.78
Dec-19	71.24	0.79
Jan-20	70.95	0.80
Feb-20	70.68	0.81
Mar-20	70.40	0.82
Apr-20	70.11	0.83
May-20	69.85	0.84
Jun-20	69.59	0.85
Jul-20	69.31	0.86
Aug-20	69.04	0.87
1YR Strip	73.23	0.54
2018	73.42	0.26
5YR Strip	67.90	0.84

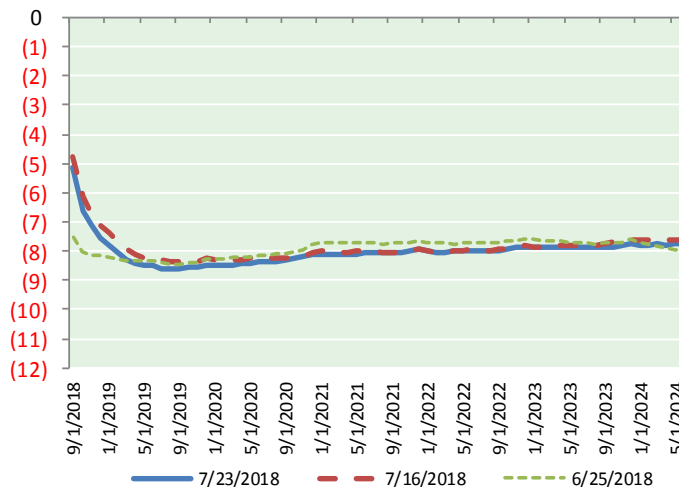
BRENT CRUDE FORWARD CURVE



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	1.221	0.044
Iso-Butane	1.179	(0.004)
Nat Gasoline	1.504	0.004

NYMEX WTI (CL) Futures

Month	Close	Change
Sep-18	67.89	(0.37)
Oct-18	66.75	0.11
Nov-18	66.43	0.25
Dec-18	66.14	0.27
Jan-19	65.90	0.33
Feb-19	65.55	0.38
Mar-19	65.22	0.43
Apr-19	64.91	0.47
May-19	64.62	0.50
Jun-19	64.35	0.54
Jul-19	64.05	0.57
Aug-19	63.76	0.59
Sep-19	63.50	0.61
Oct-19	63.26	0.63
Nov-19	63.02	0.65
Dec-19	62.78	0.66
Jan-20	62.49	0.68
Feb-20	62.21	0.69
Mar-20	61.94	0.70
Apr-20	61.68	0.71
May-20	61.45	0.74
Jun-20	61.22	0.77
Jul-20	60.94	0.79
Aug-20	60.69	0.83
1YR Strip	65.46	0.34
2018	66.80	0.07
5YR Strip	59.81	0.79