

NATURAL GAS



NEWS

JUNE 1, 2017

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



NYMEX NG Futures

Month	Close	Change
Jul-17	3.071	(0.074)
Aug-17	3.109	(0.072)
Sep-17	3.095	(0.072)
Oct-17	3.120	(0.071)
Nov-17	3.184	(0.069)
Dec-17	3.317	(0.065)
Jan-18	3.400	(0.060)
Feb-18	3.381	(0.059)
Mar-18	3.313	(0.055)
Apr-18	2.884	(0.025)
May-18	2.838	(0.019)
Jun-18	2.868	(0.017)
Jul-18	2.899	(0.016)
Aug-18	2.909	(0.016)
Sep-18	2.886	(0.015)
Oct-18	2.902	(0.015)
Nov-18	2.953	(0.014)
Dec-18	3.092	(0.013)
Jan-19	3.187	(0.013)
Feb-19	3.163	(0.015)
Mar-19	3.088	(0.016)
Apr-19	2.686	(0.014)
May-19	2.649	(0.017)
Jun-19	2.675	(0.017)
1YR Strip	3.132	(0.055)
2017	3.149	(0.071)
5YR Strip	2.918	(0.021)

IN THE NEWS

GAZ Metro Looks to Send Liquefied Natural Gas into Vermont — VT Digger reports: The parent company of Vermont Gas Systems, which recently completed a natural gas pipeline in Vermont, is now offering another fuel option to businesses in the state: liquefied natural gas. Gaz Metro — Quebec's largest natu-

- **GAZ Metro Looks to Send Liquefied Natural Gas into Vermont**
- **Sellers Continue to Drive Natural Gas Prices Lower**

ral gas distributor — has tripled production at a liquefied natural gas facility in Montreal. The new production is meant to serve Quebec's heavy industries in the province's northern reaches, executives say. The Quebec government has plans to continue expanding its natural gas distribution networks, for both economic reasons and expected environmental benefits of the fuel compared with other fossil fuels, according to the province's energy policy. The LNG that Gaz Metro exports into the United States will probably serve large industrial clients, Imbleau said, including energy suppliers who would employ it "for peaking purposes." For more visit vtdigger.com or click <http://bit.ly/2qBze77>

Sellers Continue to Drive Natural Gas Prices Lower — Economic Calendar reports: Natural gas prices continue to plummet, with the contract for July delivery on New York Mercantile Exchange dropping more than 2% to \$3.07/MMBtu in today's trading. Today's selloff in natural gas prices represents the sixth decline in the last seven sessions. As a result of the precipitous selloff, the July contract is now testing potential support at the March 17th low at \$3.08. The test of this support, combined with the extreme oversold condition impacting the market, suggests a period of stabilization or rebound could develop over the near term. Open interest in natural gas futures increased a modest 1,742 contracts during Tuesday's decline. If this increase, however, represents the early stages of a consistent rise in outstanding positions as prices decline, the case for lower natural gas prices in the weeks ahead would be boosted further. For more visit economiccalendar.com or click the following link <http://bit.ly/2qBu5fE>

12 MONTH CANDLESTICK (WEEKLY)



Prompt Natural Gas (NG) Daily Sentiment

BEARISH



RESISTANCE

3.14 & 3.21

SUPPORT

3.07 & 2.99

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	3.071	(0.074)
Volume	504,991	(479,949)
Open Int.	1,530,334	14,092

CRUDE AND GASOLINE

Futures	Close	Change
Crude	48.32	(1.34)
RBOB	1.6122	(0.0267)
Crude/NG	15.73	(0.06)

METALS

Futures	Close	Change
Gold	1,272.00	(7.20)

EQUITIES

Exchange	Close	Change
DOW	21,008.65	(20.82)
S&P 500	2,294.62	(118.29)

CURRENCY

Currency	Close	Change
EUR/USD	1.1256	0.0057
USD/CND	1.3511	0.0016

Contact Us



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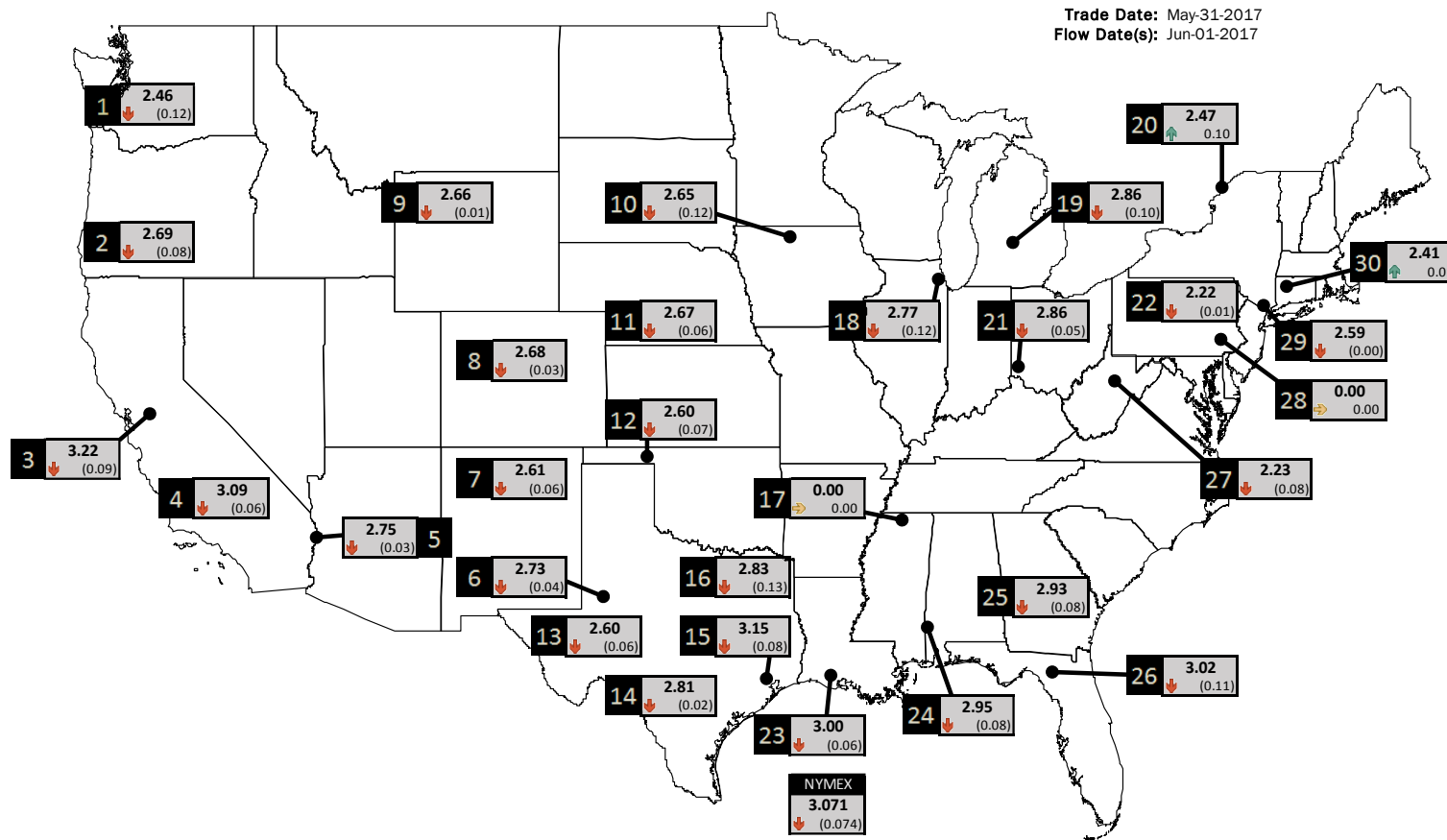
info@mansfieldoil.com

Phone: (800) 695-6626



NATURAL GAS NEWS

PHYSICAL SPOT NATURAL GAS PRICE MAP



ID	DAILY INDEX	PRICE	CHANGE
1	Stanfield	2.46	(0.12)
2	Malin	2.69	(0.08)
3	PG&E - Citygate	3.22	(0.09)
4	SoCal-Citygate	3.09	(0.06)
5	SoCal Border	2.75	(0.03)
6	Waha	2.73	(0.04)
7	EPSJ Blanco Pool	2.61	(0.06)
8	Opal Plant Tailgate	2.68	(0.03)
9	NWP-Wyoming	2.66	(0.01)
10	Ventura	2.65	(0.12)

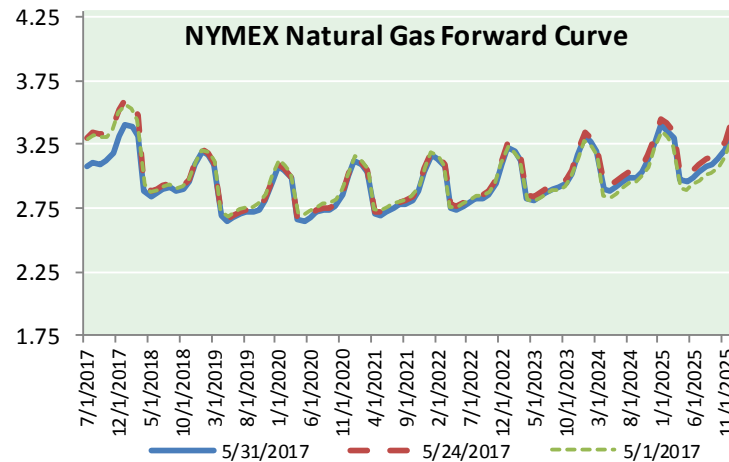
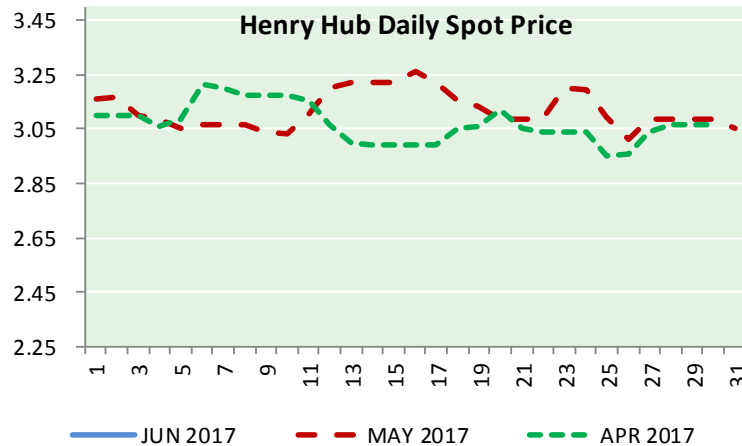
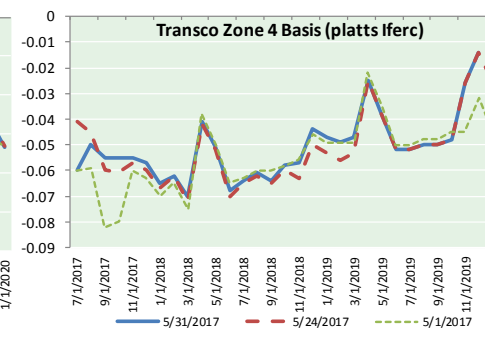
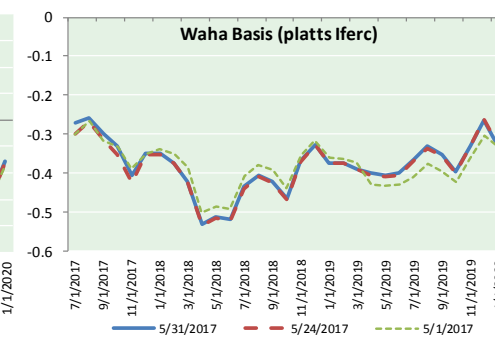
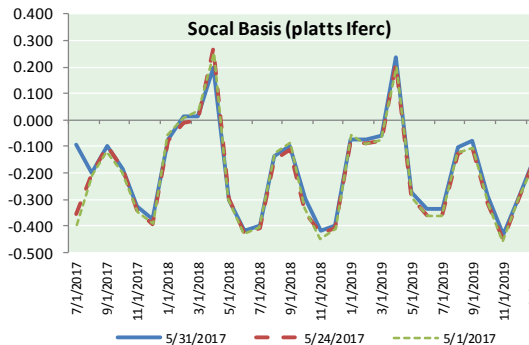
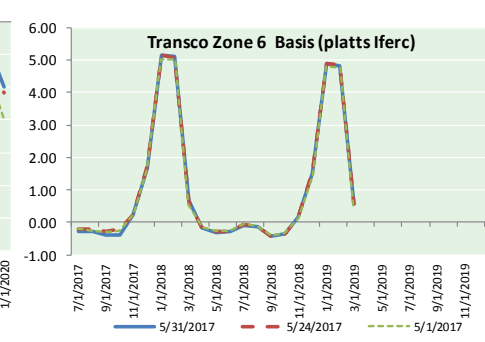
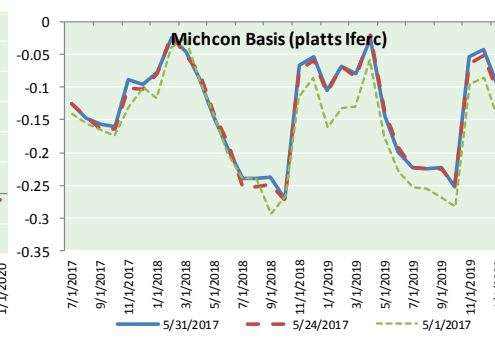
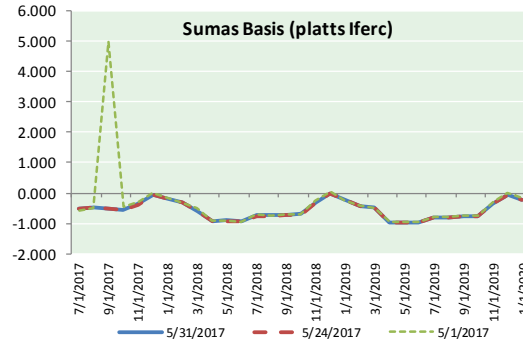
ID	DAILY INDEX	PRICE	CHANGE
11	NGPL-Midcont Pool	2.67	(0.06)
12	Panhandle	2.60	(0.07)
13	EP-Permian	2.60	(0.06)
14	TGP-ZO	2.81	(0.02)
15	Houston Ship Channel	3.15	(0.08)
16	NGPL-TXOK	2.83	(0.13)
17	TETCO-M1 30	0.00	0.00
18	Chicago Citygates	2.77	(0.12)
19	Michcon	2.86	(0.10)
20	Iroquois (into)	2.47	0.10

ID	DAILY INDEX	PRICE	CHANGE
21	REX E-ANR	2.86	(0.05)
22	Leidy-Transco	2.22	(0.01)
23	Henry	3.00	(0.06)
24	Transco-85	2.95	(0.08)
25	Sonat-ZO South	2.93	(0.08)
26	FGT-Z3	3.02	(0.11)
27	Dominion-South	2.23	(0.08)
28	Transco-Z6 (non-NY)	0.00	0.00
29	Transco-Z6 (NY)	2.59	(0.00)
30	Iroquois-Z2	2.41	0.01

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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
Jul-17	3.100	0.119	33.7
Aug-17		0.000	0.1
Sep-17		0.000	0.1
Oct-17	3.150	0.224	30.9
Nov-17	3.250	0.246	31.9
Dec-17	3.350	0.306	32.8
Jan-18	3.450	0.367	36.6
Feb-18	0.000		
Mar-18	3.350	0.462	41.2
Apr-18	2.900	0.293	28.1
May-18	3.000	0.216	26.2
Jun-18	2.950	0.257	25.3
Jul-18	2.900	0.299	24.3
Aug-18	2.900	0.321	25.3
Sep-18	2.900	0.320	25.3
Oct-18			
Nov-18			

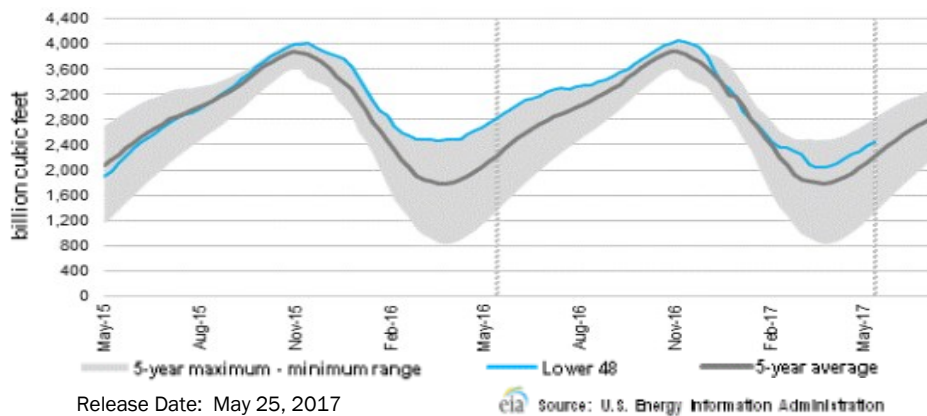
CME NG Option Prices

ATM Put

Month	Strike	Close	Imp Vol
Jul-17	3.100	0.143	45.0
Aug-17			
Sep-17			
Oct-17	3.150		
Nov-17	3.250	0.311	35.6
Dec-17	3.350		
Jan-18	3.450	0.413	38.4
Feb-18	0.000		
Mar-18	3.350		
Apr-18	2.900	0.307	29.0
May-18	3.000	0.381	26.2
Jun-18	2.950		
Jul-18	2.900		
Aug-18	2.900		
Sep-18	2.900		
Oct-18			
Nov-18			

NATURAL GAS NEWS

WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



Rig Count

Report Date: May 26, 2017

	Total	Change
US -	908	+7
CN -	93	+8

EIA Storage Forecast and Surveys for Release Date June 1, 2017

Range +73 to +86

PIRA -	+79
ARM -	+81
Reuters -	+78

EIA ACTUAL Due Out Today at 10:30am EPT/9:30am CPT

Total Working Gas In Storage

2,444 BCF

+75 BCF (LAST WEEK)
(371) BCF (LAST YEAR)
+241 BCF (5-YR AVG)

U.S. Natural Gas Supply Gas Week 5/18-5/24

Average daily values (BCF/D):

<u>Last Year (BCF/d)</u>
Dry Production - +71.8
Total Supply - +77.6
<u>Last Week (BCF/d)</u>
Dry Production - +71.0
Total Supply - +76.7

[NEXT REPORT ON JUN 1]

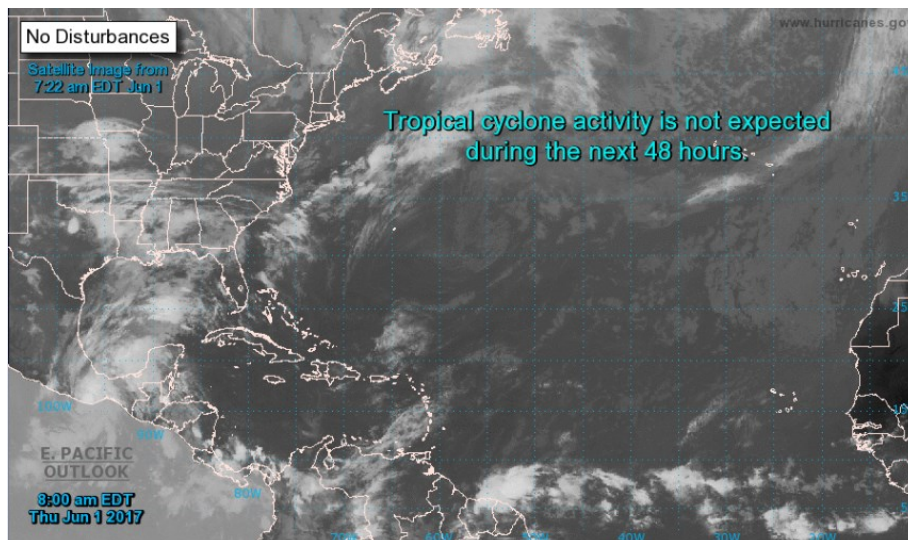
U.S. Natural Gas Demand Gas Week 5/11-5/17

Average daily values (BCF/D):

<u>Last Year (BCF/d)</u>
Power - +25.6
Total Demand - +68.6
<u>Last Week (BCF/d)</u>
Power - +24.5
Total Demand - +69.5

[NEXT REPORT ON JUN 1]

TROPICAL STORM ACTIVITY- ATLANTIC



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

Tropical cyclone formation is not expected during the next 5 days. Today marks the first day of the Atlantic hurricane season, which will run until November 30. Long-term averages for the number of named storms, hurricanes, and major hurricanes are 12, 6, and 3, respectively.

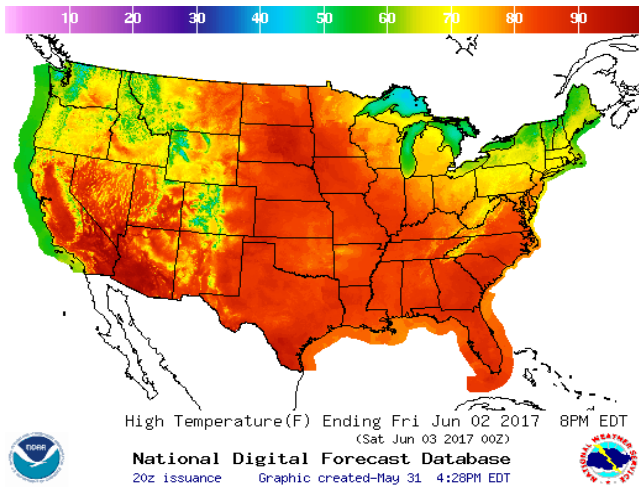
The list of names for 2017 is as follows:

Name	Pronunciation	Name	Pronunciation
Arlene	ar-LEEN	Lee	lee
Bret	bret	Maria	ma-REE-ah
Cindy	SIN-dee	Nate	nait
Don	dahn	Ophelia	o-FEEL-ya
Emily	EH-mih-lee	Philippe	fee-LEEP
Franklin	FRANK-lin	Rina	REE-nuh
Gert	gert	Sean	shawn
Harvey	HAR-vee	Tammy	TAM-ee
Irma	ER-mah	Vince	vins
Jose	ho-ZAY	Whitney	WHIT-nee
Katia	KAH-tyah		

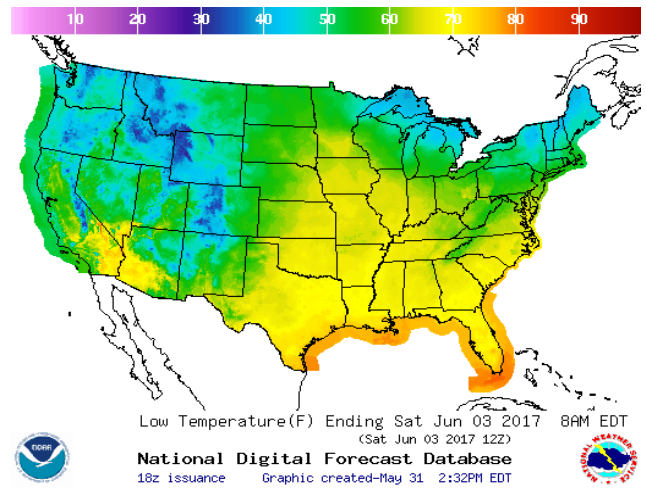
One tropical cyclone, Tropical Storm Arlene, already formed this year in April. The next named storm that forms this season will be Bret.

WEATHER – HIGH / LOW TEMPERATURE TOMORROW

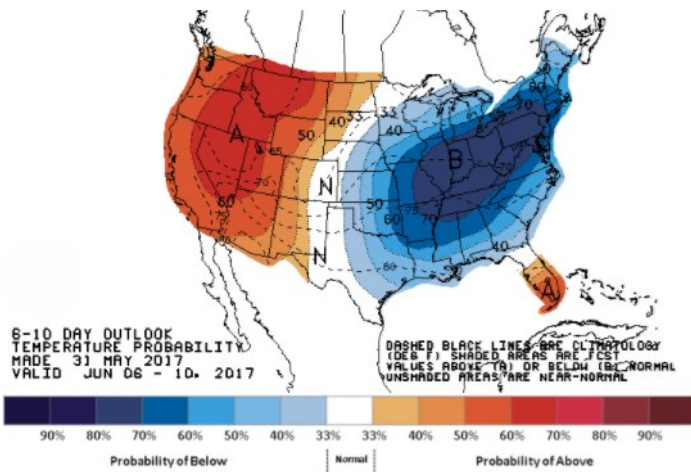
HIGH Temperature



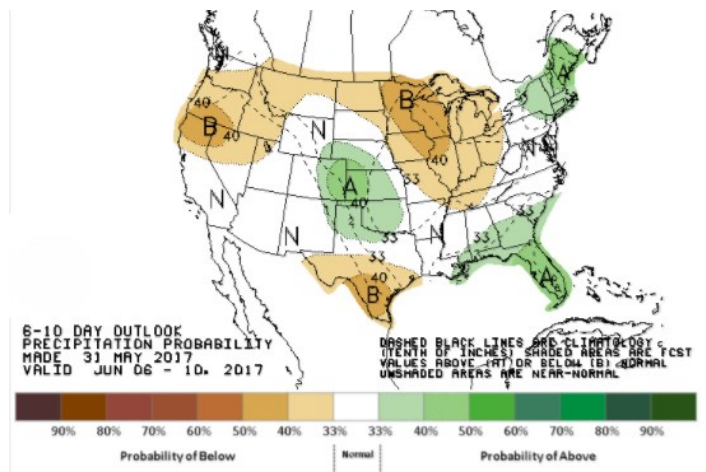
LOW Temperature



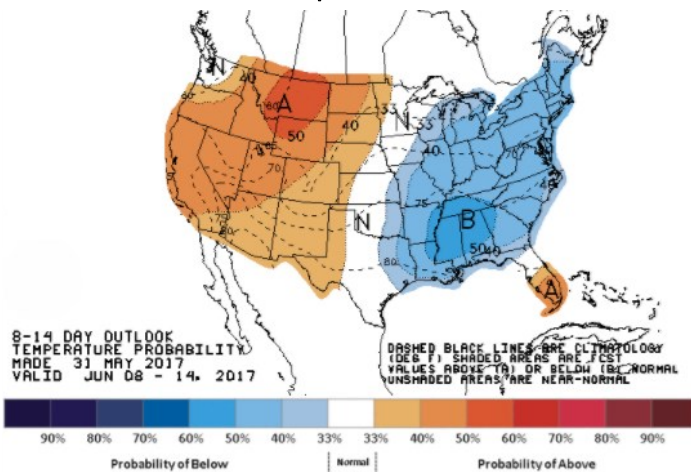
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA
Temperature



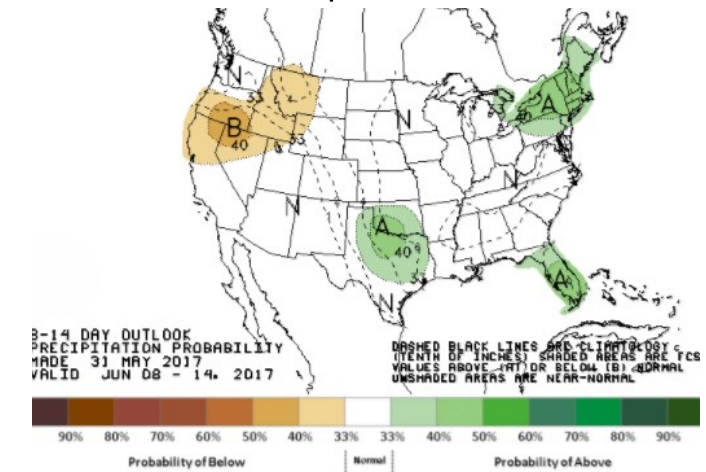
Precipitation



WEATHER – 8 TO 14 DAY OUTLOOK – NOAA
Temperature

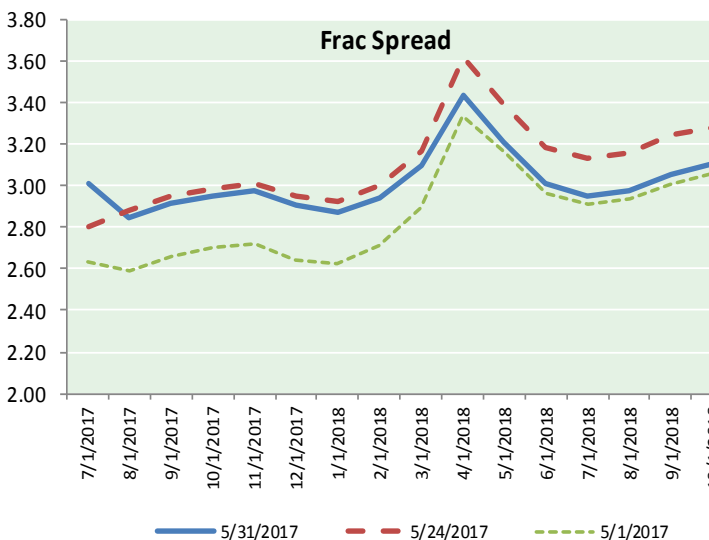
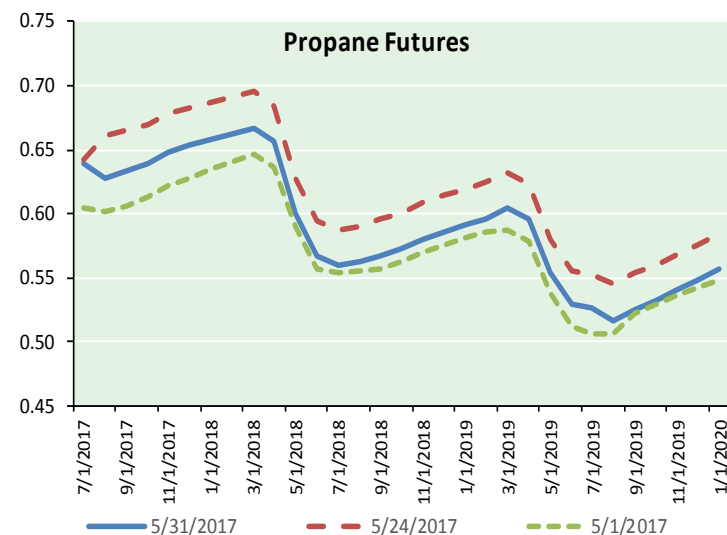
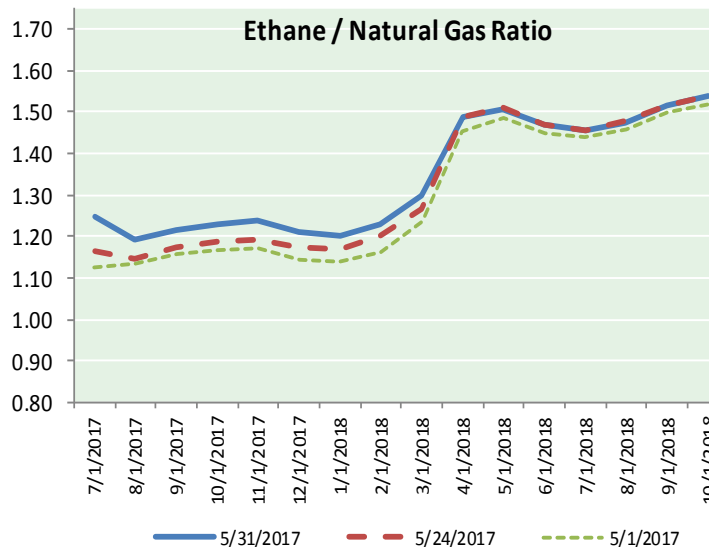
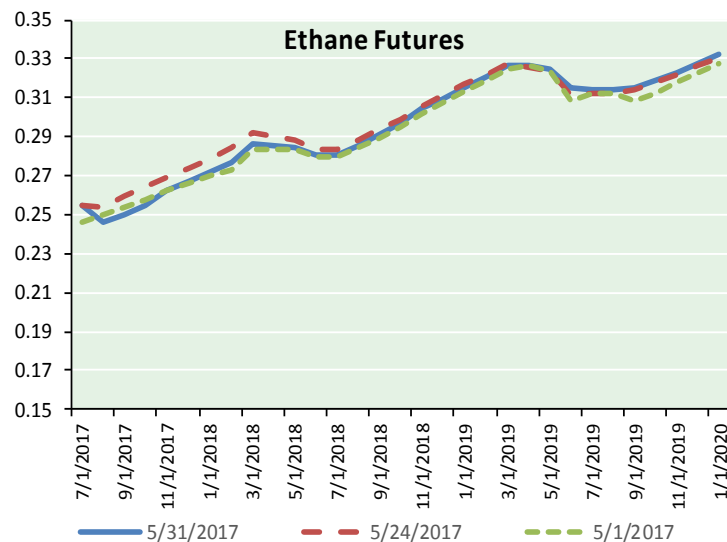


Precipitation





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
Jul-17	0.255	(0.000)
Aug-17	0.246	(0.004)
Sep-17	0.250	(0.005)
Oct-17	0.255	(0.005)
Nov-17	0.262	(0.005)
Dec-17	0.267	(0.004)
Jan-18	0.272	(0.004)
Feb-18	0.277	(0.003)
Mar-18	0.286	(0.002)
Apr-18	0.285	(0.001)
May-18	0.284	0.000
Jun-18	0.281	0.001

1YR Strip 0.268 (0.003)

CME Future Prices

Propane (C3)

Non-LDH— Mont Belvieu

	(cents/gallon)	
Month	Close	Change
Jul-17	0.640	(0.001)
Aug-17	0.628	(0.023)
Sep-17	0.633	(0.021)
Oct-17	0.639	(0.021)
Nov-17	0.648	(0.021)
Dec-17	0.654	(0.019)
Jan-18	0.658	(0.019)
Feb-18	0.662	(0.019)
Mar-18	0.666	(0.018)
Apr-18	0.656	(0.015)
May-18	0.600	(0.012)
Jun-18	0.567	(0.012)

1YR Strip 0.637 (0.017)

NATURAL GAS NEWS



Prompt WTI (CL) Crude Daily Sentiment

BEARISH



RESISTANCE
49.44 & 50.57
SUPPORT
47.46 & 46.61

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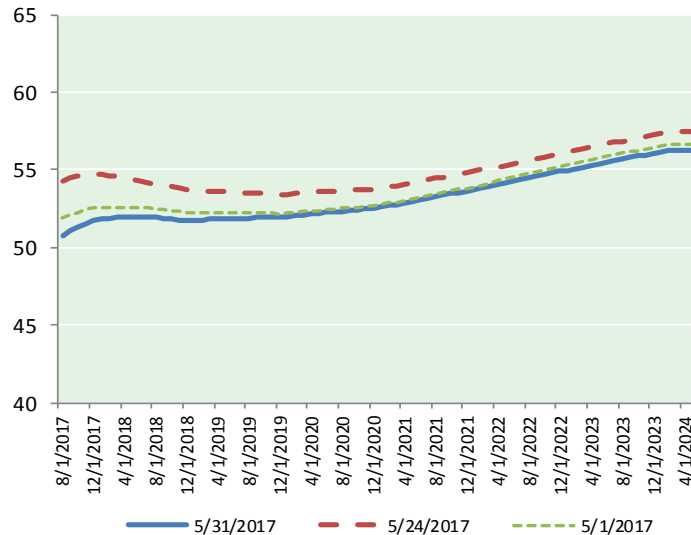
@MPG_NatGasNews

NYMEX Brent (BZ)

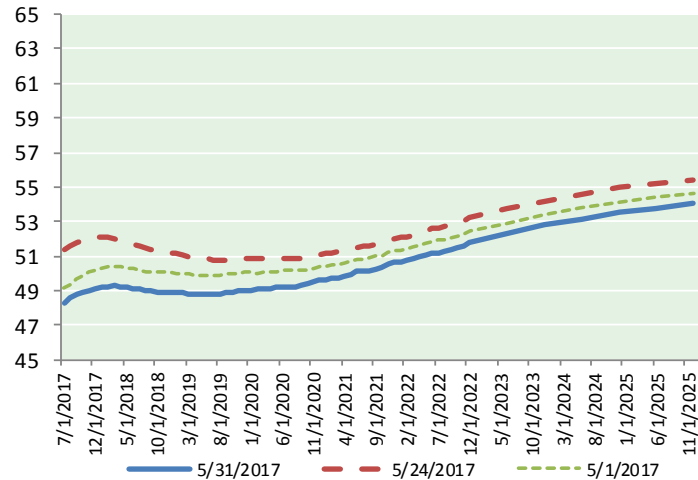
Futures

Month	Close	Change
Jul-17	50.31	(1.53)
Aug-17	50.76	(1.48)
Sep-17	51.09	(1.42)
Oct-17	51.33	(1.39)
Nov-17	51.52	(1.37)
Dec-17	51.69	(1.34)
Jan-18	51.81	(1.30)
Feb-18	51.89	(1.26)
Mar-18	51.95	(1.22)
Apr-18	51.97	(1.19)
May-18	51.97	(1.17)
Jun-18	51.94	(1.15)
Jul-18	51.93	(1.13)
Aug-18	51.91	(1.12)
Sep-18	51.87	(1.11)
Oct-18	51.82	(1.09)
Nov-18	51.78	(1.07)
Dec-18	51.75	(1.05)
Jan-19	51.76	(1.04)
Feb-19	51.77	(1.02)
Mar-19	51.80	(1.01)
Apr-19	51.84	(1.00)
May-19	51.85	(0.98)
Jun-19	51.84	(0.96)
1YR Strip	51.52	(1.32)
2017	51.12	(1.42)
5YR Strip	52.38	(0.95)

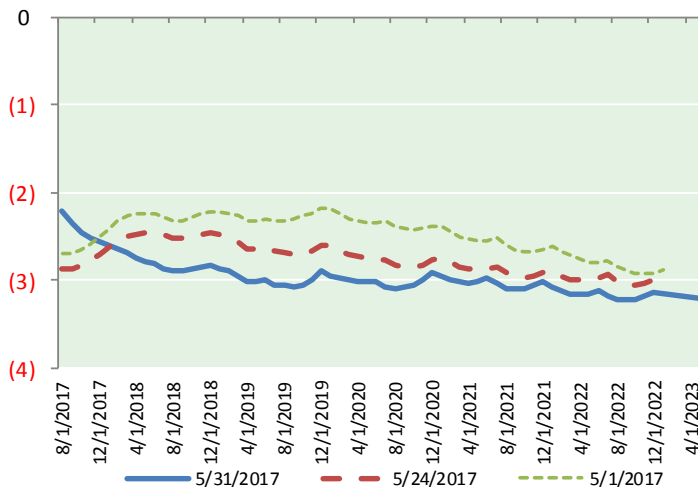
BRENT CRUDE FORWARD CURVE



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)

	Jul-17	Close	Change
Butane	0.776	(0.000)	
Iso-Butane	0.759	(0.000)	
Nat Gasoline	1.073	(0.001)	

NYMEX WTI (CL) Futures

Month	Close	Change
Jul-17	48.32	(1.34)
Aug-17	48.56	(1.35)
Sep-17	48.74	(1.36)
Oct-17	48.87	(1.36)
Nov-17	49.01	(1.36)
Dec-17	49.12	(1.36)
Jan-18	49.21	(1.35)
Feb-18	49.25	(1.34)
Mar-18	49.26	(1.32)
Apr-18	49.23	(1.31)
May-18	49.19	(1.29)
Jun-18	49.13	(1.28)
Jul-18	49.06	(1.28)
Aug-18	49.01	(1.27)
Sep-18	48.97	(1.27)
Oct-18	48.94	(1.26)
Nov-18	48.93	(1.25)
Dec-18	48.93	(1.25)
Jan-19	48.90	(1.24)
Feb-19	48.87	(1.23)
Mar-19	48.84	(1.22)
Apr-19	48.83	(1.21)
May-19	48.83	(1.19)
Jun-19	48.84	(1.17)
1YR Strip	48.99	(1.34)
2017	48.77	(1.36)
5YR Strip	49.45	(1.15)