

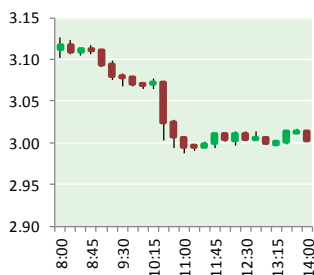
NATURAL GAS



NEWS

JUNE 2, 2017

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



NYMEX NG Futures

Month	Close	Change
Jul-17	3.008	(0.063)
Aug-17	3.047	(0.062)
Sep-17	3.034	(0.061)
Oct-17	3.057	(0.063)
Nov-17	3.125	(0.059)
Dec-17	3.264	(0.053)
Jan-18	3.350	(0.050)
Feb-18	3.331	(0.050)
Mar-18	3.267	(0.046)
Apr-18	2.874	(0.010)
May-18	2.832	(0.006)
Jun-18	2.863	(0.005)
Jul-18	2.895	(0.004)
Aug-18	2.905	(0.004)
Sep-18	2.882	(0.004)
Oct-18	2.898	(0.004)
Nov-18	2.951	(0.002)
Dec-18	3.092	0.000
Jan-19	3.187	0.000
Feb-19	3.166	0.003
Mar-19	3.093	0.005
Apr-19	2.698	0.012
May-19	2.659	0.010
Jun-19	2.685	0.010
1YR Strip	3.088	(0.044)
2017	3.089	(0.060)
5YR Strip	2.910	(0.009)

IN THE NEWS

U.S. Department of Energy Authorizes Additional Liquefied Natural Gas Exports from an Offshore Project — Energy.gov reports: The U.S. Department of Energy announced today that it

- U.S. Department of Energy Authorizes Additional Liquefied Natural Gas Exports from an Offshore Project
- Natural Gas: Why Have Traders Turned Bearish?

has approved a long-term application to export liquefied natural gas (LNG) from the first offshore project, Delfin LNG, LLC (Delfin). Exports in the amount of 1.8 billion cubic feet per day (Bcf/d) of natural gas are approved from Delfin's proposed offshore Louisiana floating LNG terminal in the Gulf of Mexico. Development of the Delfin project offshore of Cameron Parish, Louisiana will include the construction of floating liquefaction and storage vessels. The Energy Department conducted an extensive review of the Delfin LNG, LLC application. Among other factors, the Department considered the economic, energy security, and environmental impacts, including macroeconomic studies that showed positive benefits to the U.S. economy in scenarios with LNG exports up to 28 Bcf/d. For more visit energy.gov or click the following link <http://bit.ly/2qLlMtH>

Natural Gas: Why Have Traders Turned Bearish? – Market Realist reports: In the last two trading sessions, natural gas July futures have lost 7.3% to settle at ~\$3.07 per MMBtu on May 31, 2017. Natural gas July 2017 futures fell in three out of the last four trading sessions due to mild weather. The EIA (US Energy Information Administration) has set a bearish tone for natural gas prices in the summer of 2017. It forecasts cooling degree days could fall 11% in the summer of 2017 compared to the summer of 2016. Also, natural gas's share in electricity generation could fall to 34% in the summer of 2017 compared to 37% in the summer of 2016. Mild temperatures could push natural gas prices lower. For more on this topic visit marketrealist.com or click the following link <http://bit.ly/2rk736f>

12 MONTH CANDLESTICK (WEEKLY)



Prompt Natural Gas (NG) Daily Sentiment

BEARISH



RESISTANCE
3.10 & 3.18
SUPPORT
2.95 & 2.90

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	3.008	(0.063)
Volume	586,827	(561,387)
Open Int.	1,544,968	16,888

CRUDE AND GASOLINE

Futures	Close	Change
Crude	48.36	0.04
RBOB	1.6014	0.0049
Crude/NG	16.08	0.34

METALS

Futures	Close	Change
Gold	1,267.00	(5.60)

EQUITIES

Exchange	Close	Change
DOW	21,144.18	135.53
S&P 500	2,294.62	(117.18)

CURRENCY

Currency	Close	Change
EUR/USD	1.1224	(0.0033)
USD/CND	1.3525	0.0011

Contact Us



Mansfield Energy Corp
1025 Airport Pkwy
Gainesville, GA 30501

www.mansfield.energy

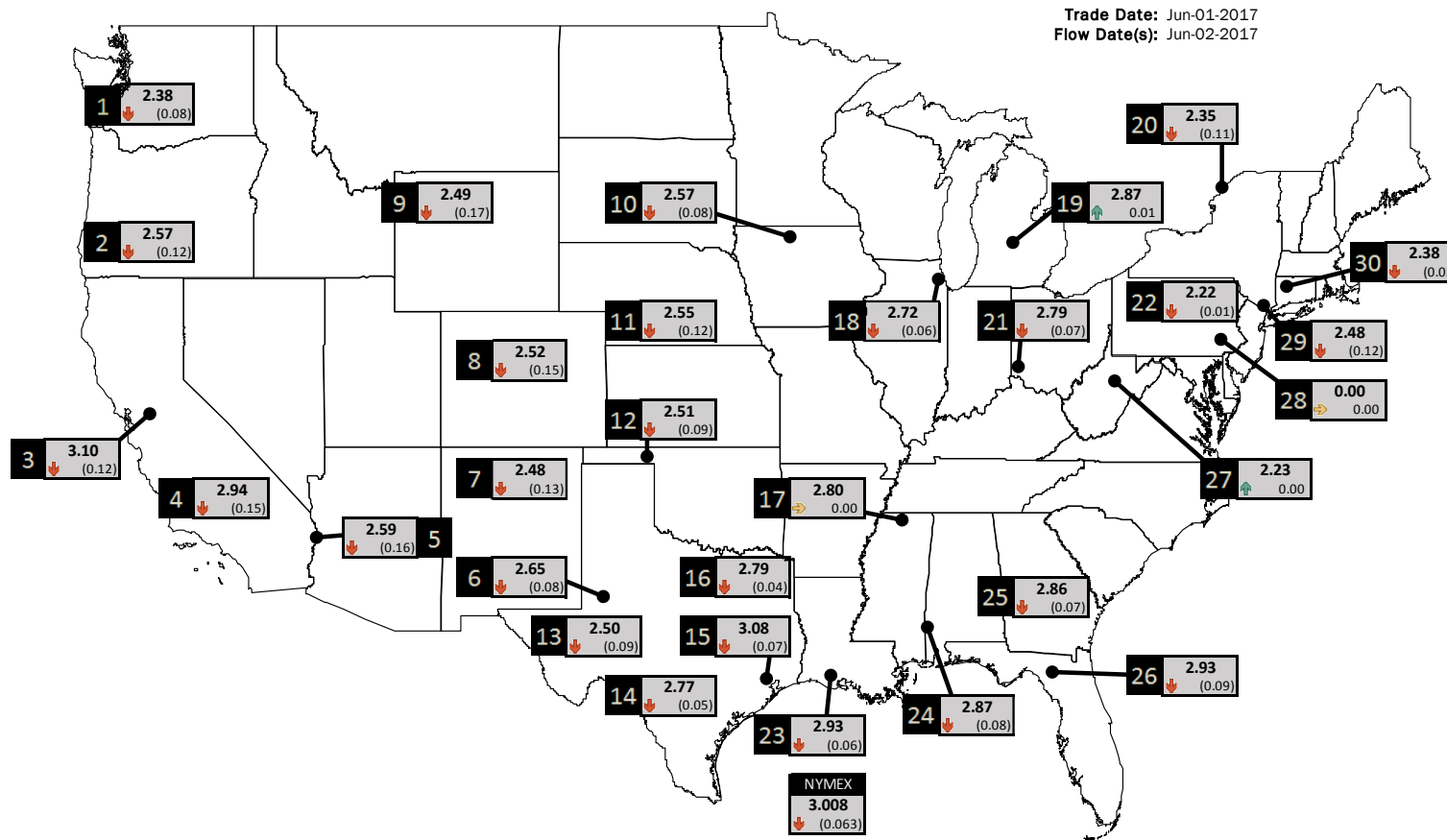
info@mansfieldoil.com

Phone: (800) 695-6626



NATURAL GAS NEWS

PHYSICAL SPOT NATURAL GAS PRICE MAP



ID	DAILY INDEX	PRICE	CHANGE
1	Stanfield	2.38	(0.08)
2	Malin	2.57	(0.12)
3	PG&E - Citygate	3.10	(0.12)
4	SoCal-Citygate	2.94	(0.15)
5	SoCal Border	2.59	(0.16)
6	Waha	2.65	(0.08)
7	EPSJ Blanco Pool	2.48	(0.13)
8	Opal Plant Tailgate	2.52	(0.15)
9	NWP-Wyoming	2.49	(0.17)
10	Ventura	2.57	(0.08)

ID	DAILY INDEX	PRICE	CHANGE
11	NGPL-Midcont Pool	2.55	(0.12)
12	Panhandle	2.51	(0.09)
13	EP-Permian	2.50	(0.09)
14	TGP-ZO	2.77	(0.05)
15	Houston Ship Channel	3.08	(0.07)
16	NGPL-TXOK	2.79	(0.04)
17	TETCO-M1 30	2.80	0.00
18	Chicago Citygates	2.72	(0.06)
19	Michcon	2.87	0.01
20	Iroquois (into)	2.35	(0.11)

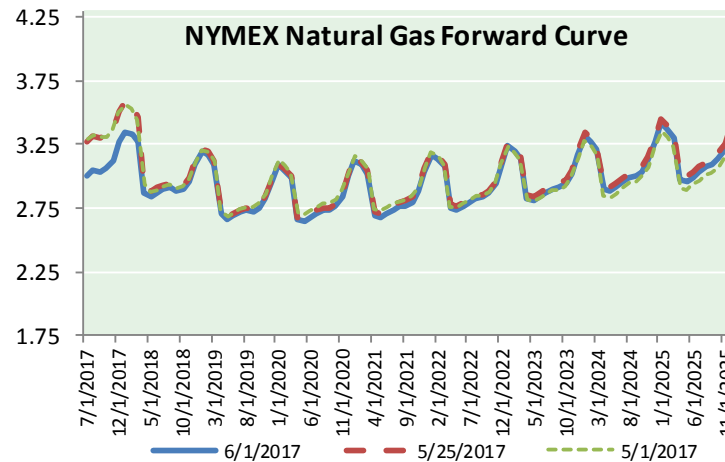
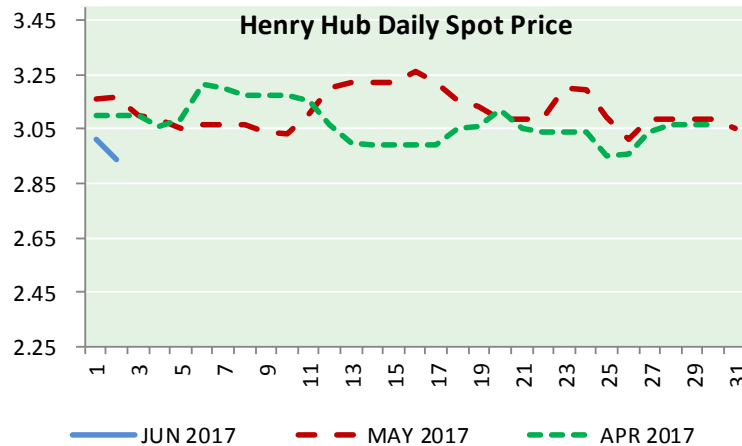
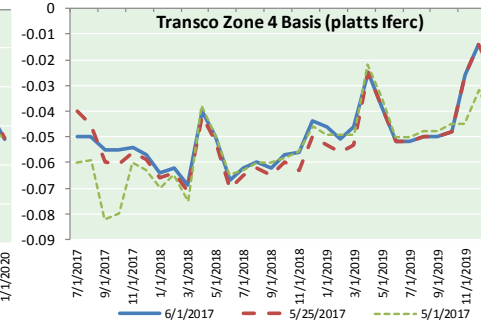
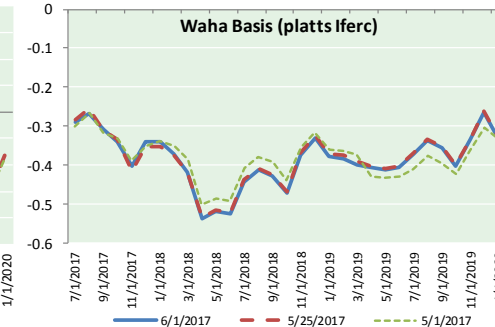
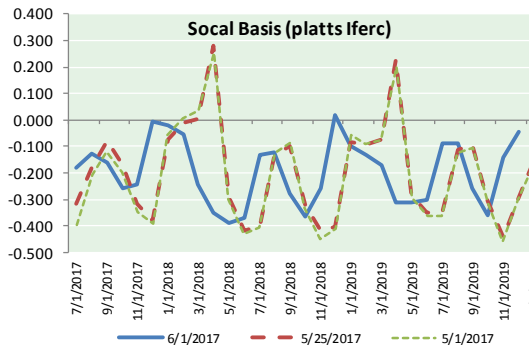
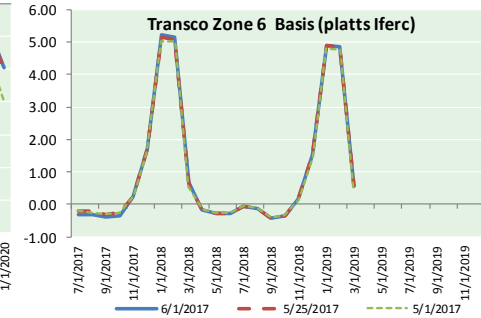
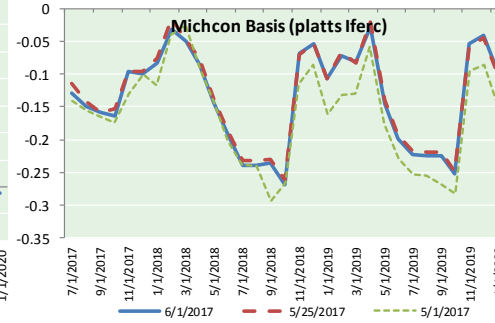
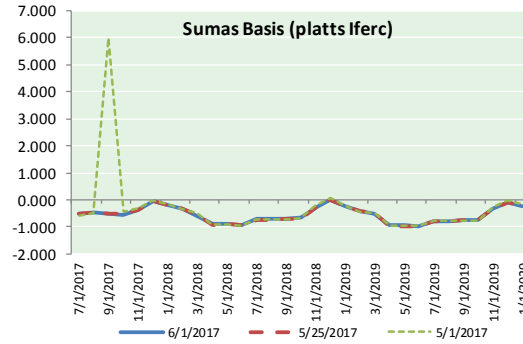
ID	DAILY INDEX	PRICE	CHANGE
21	REX E-ANR	2.79	(0.07)
22	Leidy-Transco	2.22	(0.01)
23	Henry	2.93	(0.06)
24	Transco-85	2.87	(0.08)
25	Sonat-ZO South	2.86	(0.07)
26	FGT-Z3	2.93	(0.09)
27	Dominion-South	2.23	0.00
28	Transco-Z6 (non-NY)	0.00	0.00
29	Transco-Z6 (NY)	2.48	(0.12)
30	Iroquois-Z2	2.38	(0.02)

DISCLAIMER: The content herein is privileged and confidential. Content is presented for informational purposes and is a reflection of the market opinions of its authors subject to change without notice. Content is derived from sources believed to be accurate at the time of release but carries no guarantee of accuracy or completeness. Mansfield Energy Corp and its clients may or may not take positions similar or opposite those discussed herein. The reader should realize that the trading of commodities involves risk, and the reader assumes all responsibility for the risk of financial losses.





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



CME NG Option Prices

ATM Call

Month	Strike	Close	Imp Vol
Jul-17	3.000	0.121	37.5
Aug-17	3.050	0.163	35.6
Sep-17	3.050	0.201	35.6
Oct-17	3.050	0.233	33.7
Nov-17	3.050	0.298	33.7
Dec-17			
Jan-18			
Feb-18			
Mar-18			
Apr-18			
May-18			
Jun-18			
Jul-18			
Aug-18			
Sep-18			
Oct-18			
Nov-18			

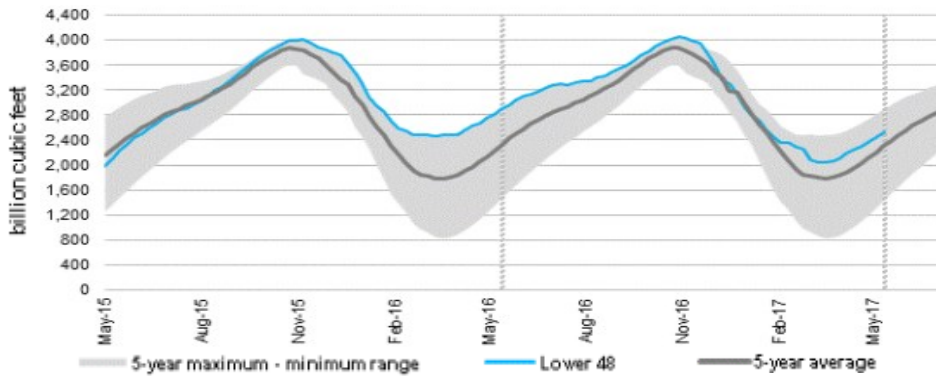
We're experiencing issues with our Options data. We are working to correct the error. We apologize for the inconvenience

CME NG Option Prices

ATM Put

Month	Strike	Close	Imp Vol
Jul-17	3.000	0.116	37.5
Aug-17	3.050	0.172	35.6
Sep-17	3.050	0.212	33.7
Oct-17	3.050	0.234	33.7
Nov-17	3.050	0.225	32.8
Dec-17			
Jan-18			
Feb-18			
Mar-18			
Apr-18			
May-18			
Jun-18			
Jul-18			
Aug-18			
Sep-18			
Oct-18			
Nov-18			

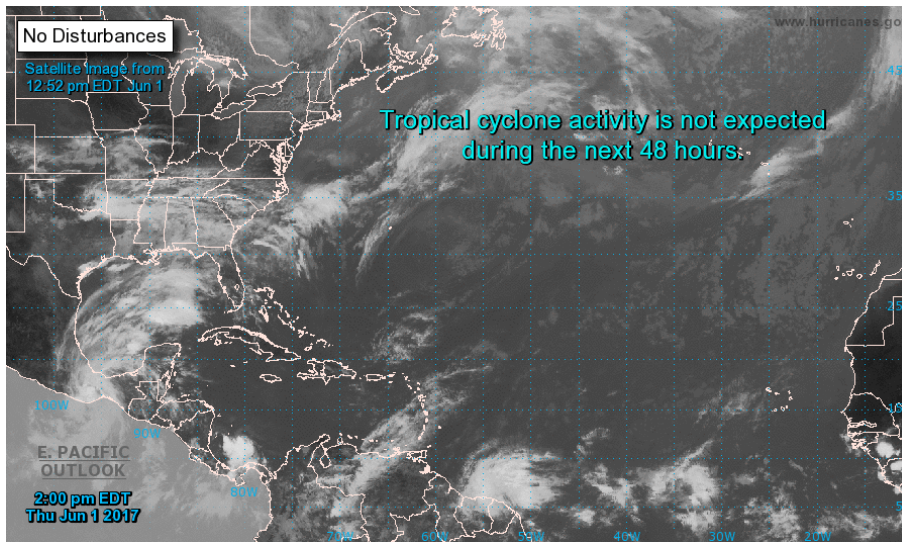
WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



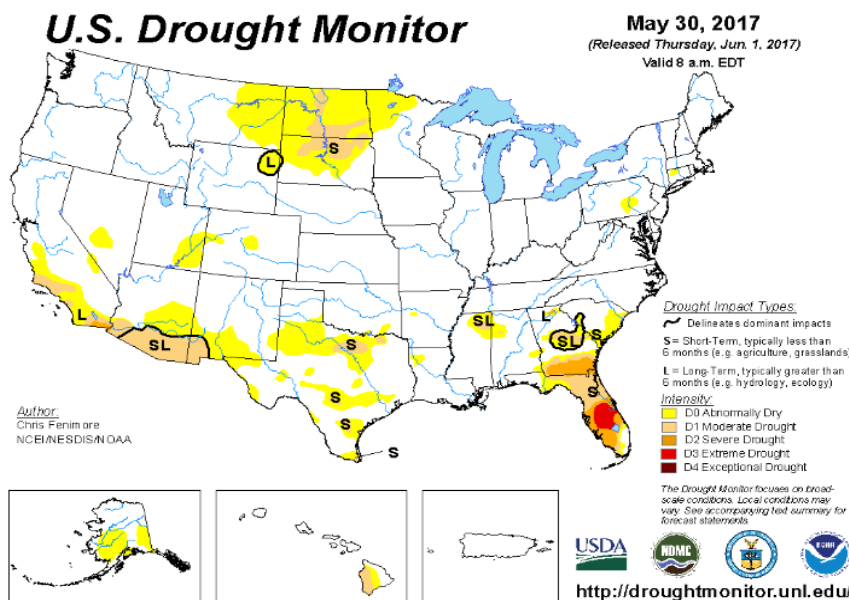
Release Date: Jun 1, 2017

Source: U.S. Energy Information Administration

TROPICAL STORM ACTIVITY- ATLANTIC



US DROUGHT MONITOR



Rig Count

Report Date: May 26, 2017

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

EIA Weekly NG Storage Actual and Surveys for May 26, 2017

Released June 2, 2017

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

EIA ACTUAL — +81

Total Working Gas In Storage

2,525 BCF

- +81 BCF (LAST WEEK)
- (370) BCF (LAST YEAR)
- +225 BCF (5-YR AVG)

U.S. Natural Gas Supply Gas Week 5/25 - 5/31

Average daily values (BCF/D):

Last Year (BCF/d)

- Dry Production — +71.8
- Total Supply — +77.5
- Last Week (BCF/d)
- Dry Production — +70.8
- Total Supply — +77.0

[NEXT REPORT ON JUN 8]

U.S. Natural Gas Demand Gas Week 5/25 - 5/31

Average daily values (BCF/D):

Last Year (BCF/d)

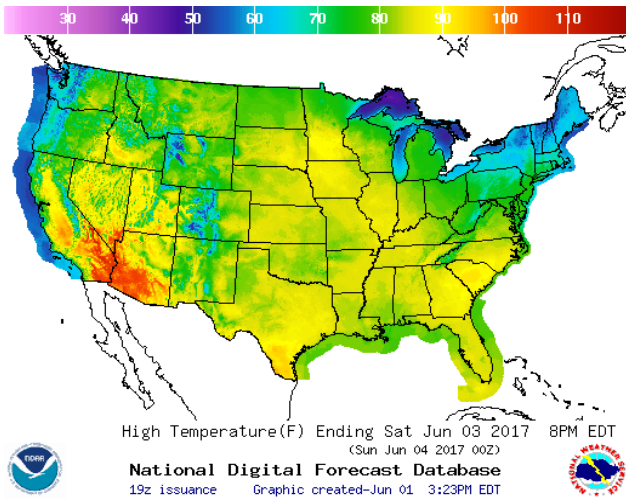
- Power — +26.0
- Total Demand — +70.9
- Last Week (BCF/d)
- Power — +22.4
- Total Demand — +70.0

[NEXT REPORT ON JUN 8]

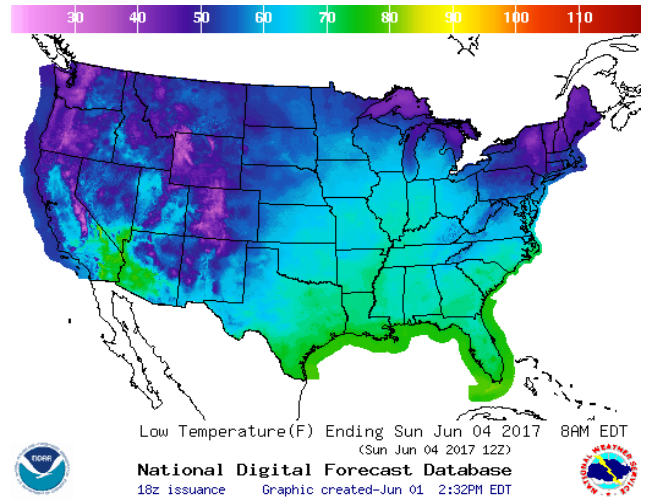
NATURAL GAS NEWS

WEATHER – HIGH / LOW TEMPERATURE SATURDAY

HIGH Temperature

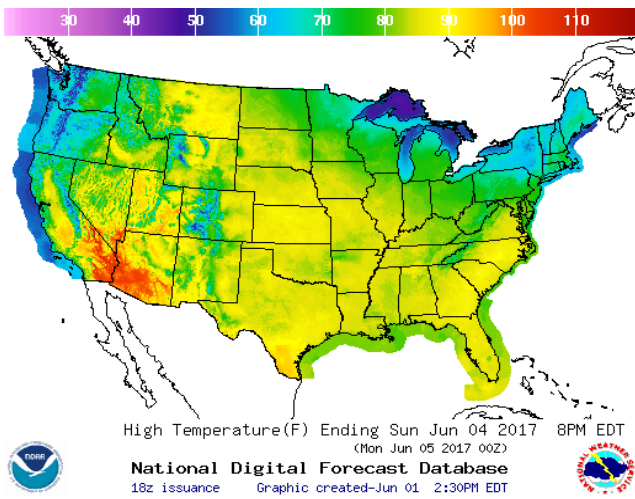


LOW Temperature

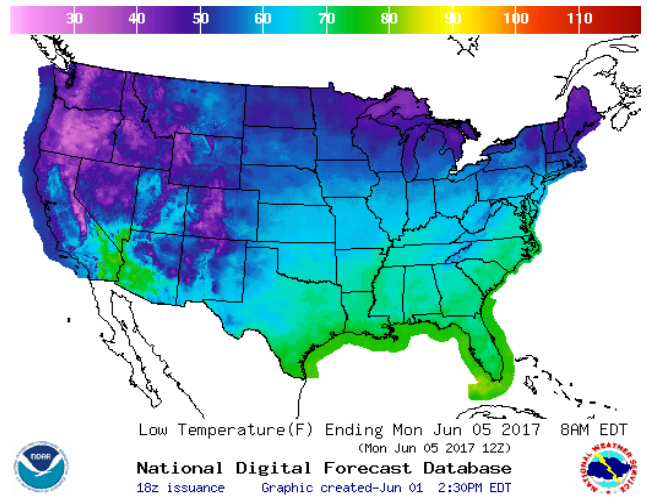


WEATHER – HIGH / LOW TEMPERATURE SUNDAY

HIGH Temperature

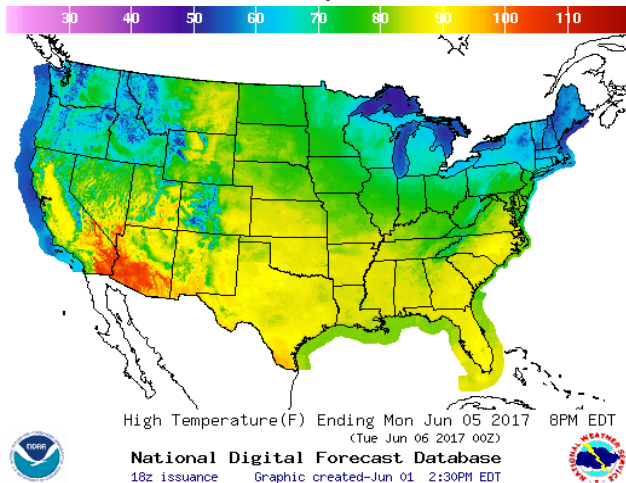


LOW Temperature

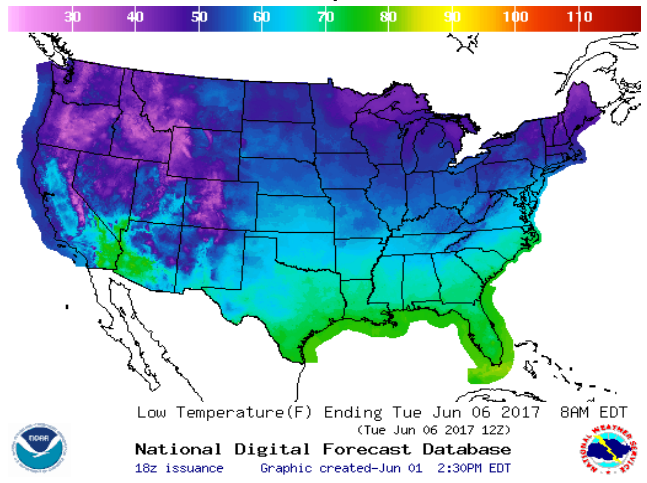


WEATHER – HIGH / LOW TEMPERATURE MONDAY

HIGH Temperature

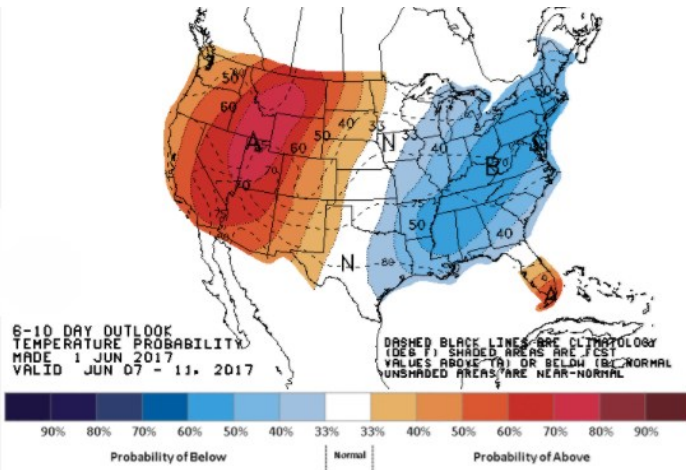


LOW Temperature

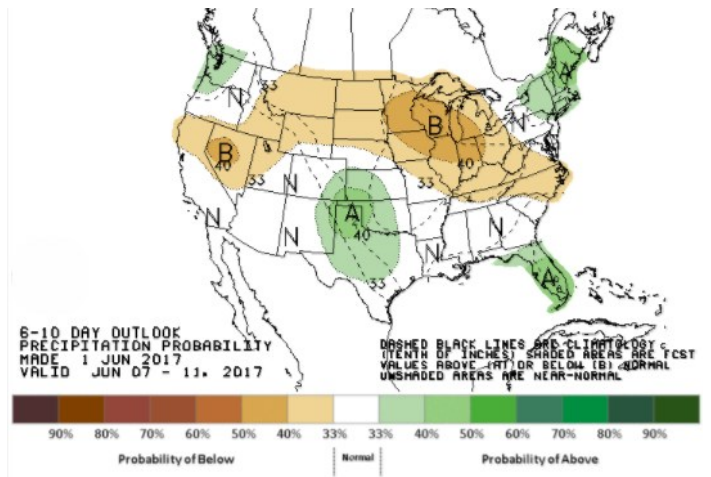


NATURAL GAS NEWS

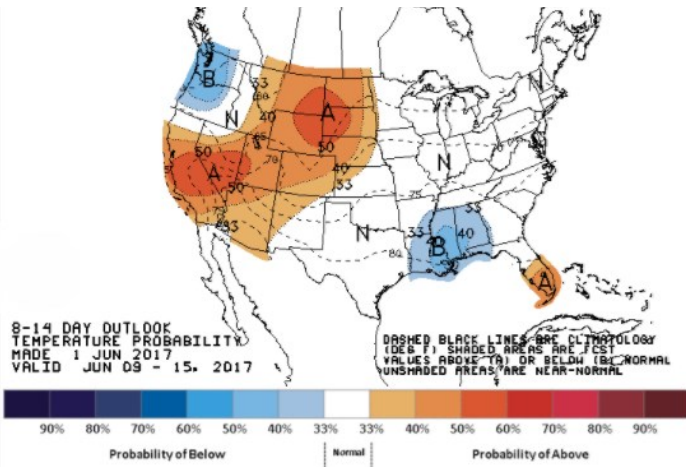
WEATHER — 6 TO 10 DAY OUTLOOK — NOAA
Temperature



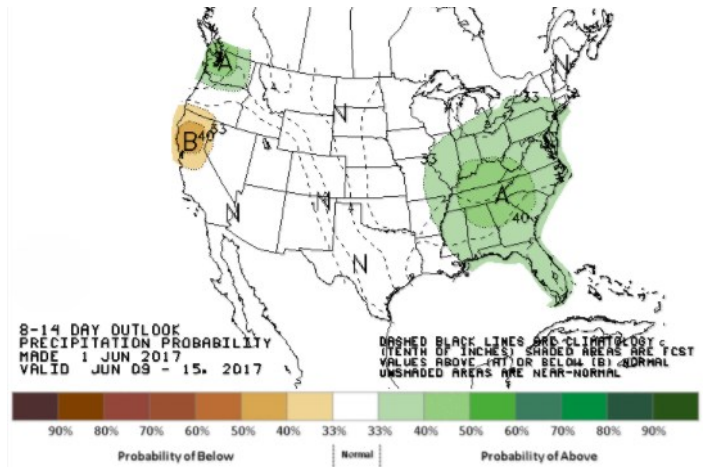
Precipitation



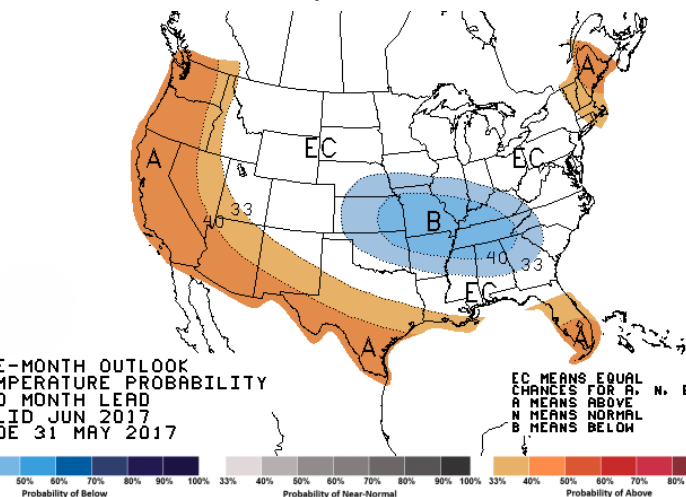
WEATHER — 8 TO 14 DAY OUTLOOK — NOAA
Temperature



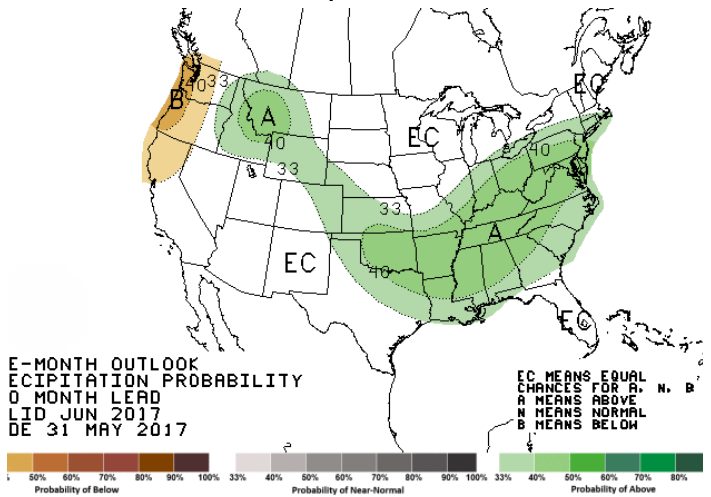
Precipitation



WEATHER — 30 DAY OUTLOOK — NOAA
Temperature



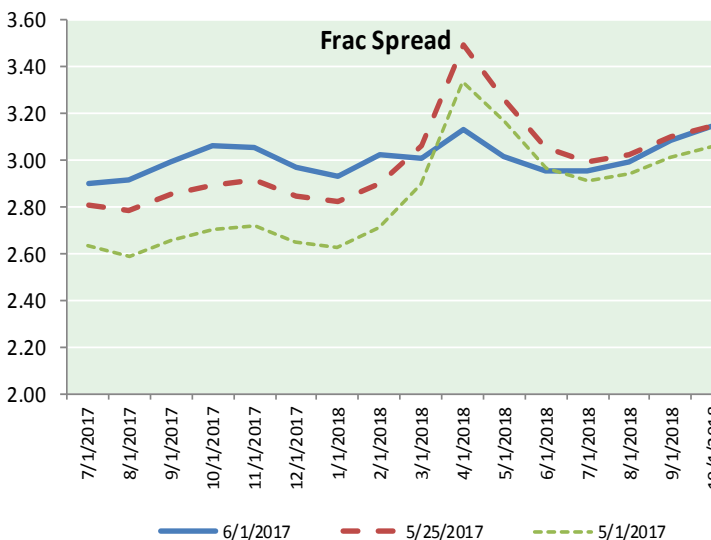
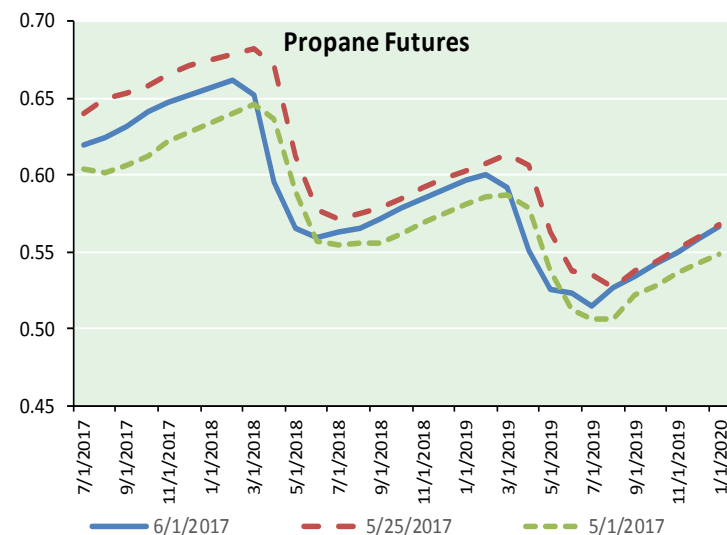
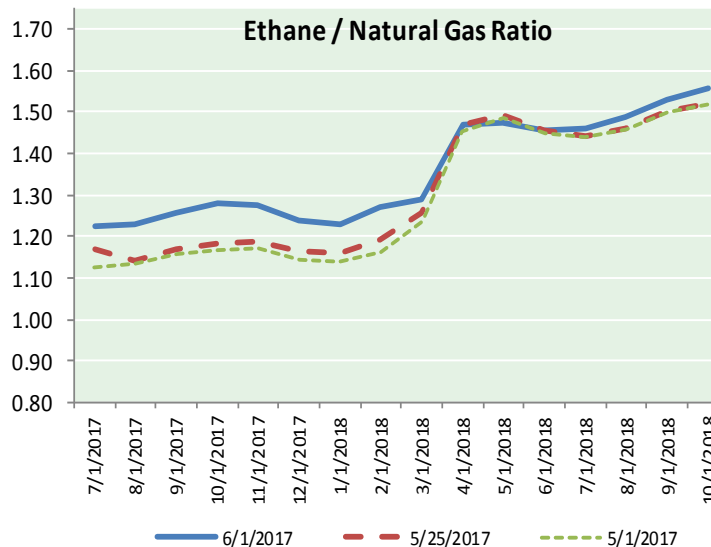
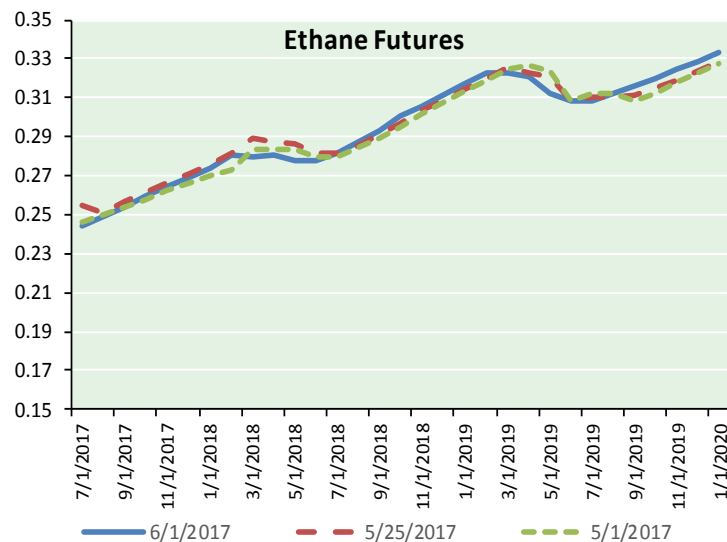
Precipitation



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
Jul-17	0.245	(0.010)
Aug-17	0.249	0.003
Sep-17	0.253	0.003
Oct-17	0.260	0.005
Nov-17	0.265	0.003
Dec-17	0.269	0.002
Jan-18	0.274	0.003
Feb-18	0.281	0.004
Mar-18	0.280	(0.007)
Apr-18	0.280	(0.005)
May-18	0.278	(0.007)
Jun-18	0.278	(0.003)

1YR Strip 0.268 (0.001)

CME Future Prices

Propane (C3)

Non-LDH— Mont Belvieu

Month	Close	Change
Jul-17	0.620	(0.020)
Aug-17	0.625	(0.003)
Sep-17	0.632	(0.001)
Oct-17	0.641	0.002
Nov-17	0.648	0.000
Dec-17	0.653	(0.001)
Jan-18	0.658	0.000
Feb-18	0.663	0.001
Mar-18	0.653	(0.014)
Apr-18	0.596	(0.060)
May-18	0.565	(0.035)
Jun-18	0.560	(0.007)

1YR Strip 0.626 (0.012)

NATURAL GAS NEWS



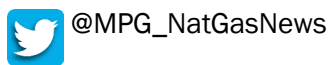
Prompt WTI (CL) Crude Daily Sentiment

BEARISH



RESISTANCE
48.36 & 49.05
SUPPORT
49.21 & 46.74

FOLLOW US ON TWITTER:

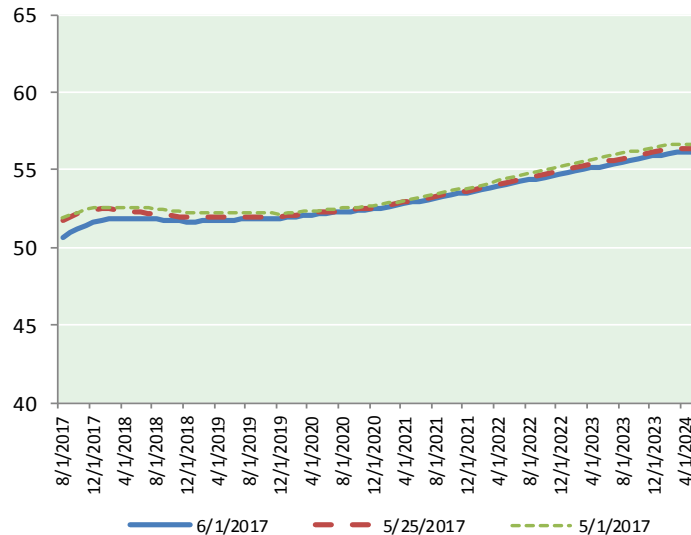


NYMEX Brent (BZ)

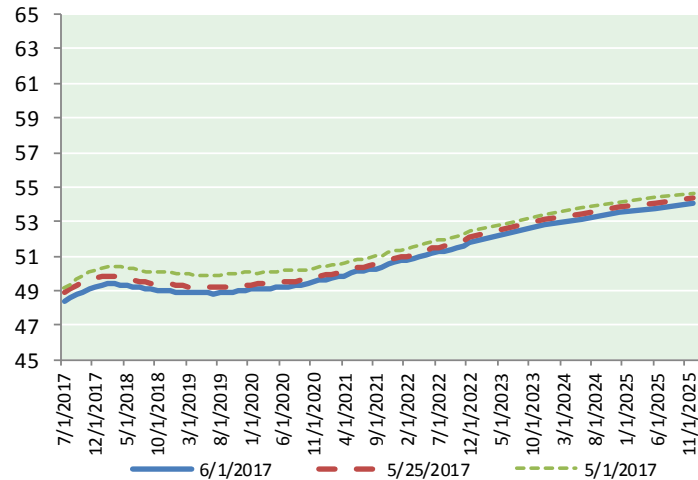
Futures

Month	Close	Change
Aug-17	50.63	(0.13)
Sep-17	50.97	(0.12)
Oct-17	51.22	(0.11)
Nov-17	51.42	(0.10)
Dec-17	51.60	(0.09)
Jan-18	51.73	(0.08)
Feb-18	51.81	(0.08)
Mar-18	51.86	(0.09)
Apr-18	51.88	(0.09)
May-18	51.88	(0.09)
Jun-18	51.85	(0.09)
Jul-18	51.84	(0.09)
Aug-18	51.83	(0.08)
Sep-18	51.79	(0.08)
Oct-18	51.74	(0.08)
Nov-18	51.70	(0.08)
Dec-18	51.67	(0.08)
Jan-19	51.68	(0.08)
Feb-19	51.69	(0.08)
Mar-19	51.72	(0.08)
Apr-19	51.77	(0.07)
May-19	51.78	(0.07)
Jun-19	51.77	(0.07)
Jul-19	51.81	(0.07)
1YR Strip 2017	51.56	(0.10)
5YR Strip	52.36	(0.08)

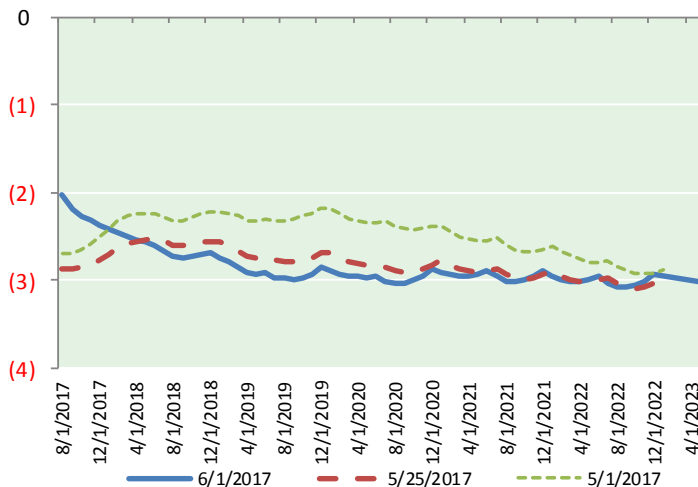
BRENT CRUDE FORWARD CURVE



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	0.735	(0.041)	
Iso-Butane	0.748	(0.011)	
Nat Gasoline	1.072	(0.001)	

NYMEX WTI (CL) Futures

Month	Close	Change
Jul-17	48.36	0.04
Aug-17	48.60	0.04
Sep-17	48.79	0.05
Oct-17	48.94	0.07
Nov-17	49.10	0.09
Dec-17	49.22	0.10
Jan-18	49.32	0.11
Feb-18	49.36	0.11
Mar-18	49.37	0.11
Apr-18	49.35	0.12
May-18	49.31	0.12
Jun-18	49.25	0.12
Jul-18	49.17	0.11
Aug-18	49.10	0.09
Sep-18	49.05	0.08
Oct-18	49.01	0.07
Nov-18	48.99	0.06
Dec-18	48.98	0.05
Jan-19	48.94	0.04
Feb-19	48.91	0.04
Mar-19	48.88	0.04
Apr-19	48.86	0.03
May-19	48.85	0.02
Jun-19	48.86	0.02
1YR Strip 2017	49.08	0.09
5YR Strip	49.48	0.04