

NATURAL GAS



JUNE 6, 2017

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



NYMEX NG Futures

Month	Close	Change
Jul-17	2.982	(0.017)
Aug-17	3.024	(0.017)
Sep-17	3.014	(0.016)
Oct-17	3.036	(0.017)
Nov-17	3.103	(0.019)
Dec-17	3.241	(0.019)
Jan-18	3.321	(0.022)
Feb-18	3.305	(0.020)
Mar-18	3.241	(0.020)
Apr-18	2.864	(0.014)
May-18	2.828	(0.010)
Jun-18	2.860	(0.010)
Jul-18	2.893	(0.010)
Aug-18	2.903	(0.011)
Sep-18	2.881	(0.010)
Oct-18	2.897	(0.010)
Nov-18	2.952	(0.010)
Dec-18	3.090	(0.013)
Jan-19	3.185	(0.013)
Feb-19	3.164	(0.013)
Mar-19	3.092	(0.012)
Apr-19	2.703	(0.007)
May-19	2.663	(0.008)
Jun-19	2.689	(0.008)
1YR Strip	3.068	(0.017)
2017	3.067	(0.018)
5YR Strip	2.907	(0.009)

IN THE NEWS

Coal bows to natural gas, as consumption falls to lowest since 1984 — Hellenic Shipping News reports: The U.S. electric-power sector last year consumed the lowest amount of coal since 1984—thanks to competition from natural gas. The Energy Information Administration's Today in Energy report Friday showed

- **Coal bows to natural gas, as consumption falls to lowest since 1984**
- **U.S. natural gas futures fall to lowest since March on weather outlook**

consumption of 677 million tons of coal by the domestic electric power sector in 2016—and that represented more than 93% of all coal consumed in the country. Consumption has now dropped by 35% from the peak in 2008, when coal production reached its highest level. Over the last 10 years, the price of coal delivered to power plants averaged 50%, compared with that of natural gas. But in 2016, "the cost of coal was 73% that of natural gas, which is the highest since 1978. Overall, given the "advantages of lower pollution and flexibility, coal [in 2016] was the most expensive relative to gas in four decades." For more visit hellenicshippingnews.com or click the following link <http://bit.ly/2qUiQid>

U.S. natural gas futures fall to lowest since March on weather outlook — Investing.com reports: U.S. natural gas futures slid to the lowest level since mid-March on Monday, after the latest U.S. weather model called for mild temperatures over the next two weeks. Prices of the fuel dropped about 7% last week, the biggest weekly loss since the end of January. Market participants looked ahead to weekly storage data due on Thursday, which is expected to show a build in a range between 88 and 98 billion cubic feet in the week ended June 2. That compares with a gain of 81 billion cubic feet in the preceding week, an increase of 65 billion a year earlier and a five-year average rise of 94 billion cubic feet. For more on this story visit investing.com or click the following link <http://bit.ly/2sKExhf>

12 MONTH CANDLESTICK (WEEKLY)



Prompt Natural Gas (NG) Daily Sentiment

BEARISH



RESISTANCE
3.04 & 3.10
SUPPORT
2.93 & 2.88

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	2.982	(0.017)
Volume	390,494	(373,185)
Open Int.	1,524,782	(6,919)

CRUDE AND GASOLINE

Futures	Close	Change
Crude	47.40	(0.26)
RBOB	1.5381	(0.0390)
Crude/NG	15.90	0.00

METALS

Futures	Close	Change
Gold	1,279.30	11.40

EQUITIES

Exchange	Close	Change
DOW	21,184.04	(22.25)
S&P 500	2,294.62	(144.45)

CURRENCY

Currency	Close	Change
EUR/USD	1.1265	(0.0021)
USD/CND	1.3469	(0.0007)

Contact Us



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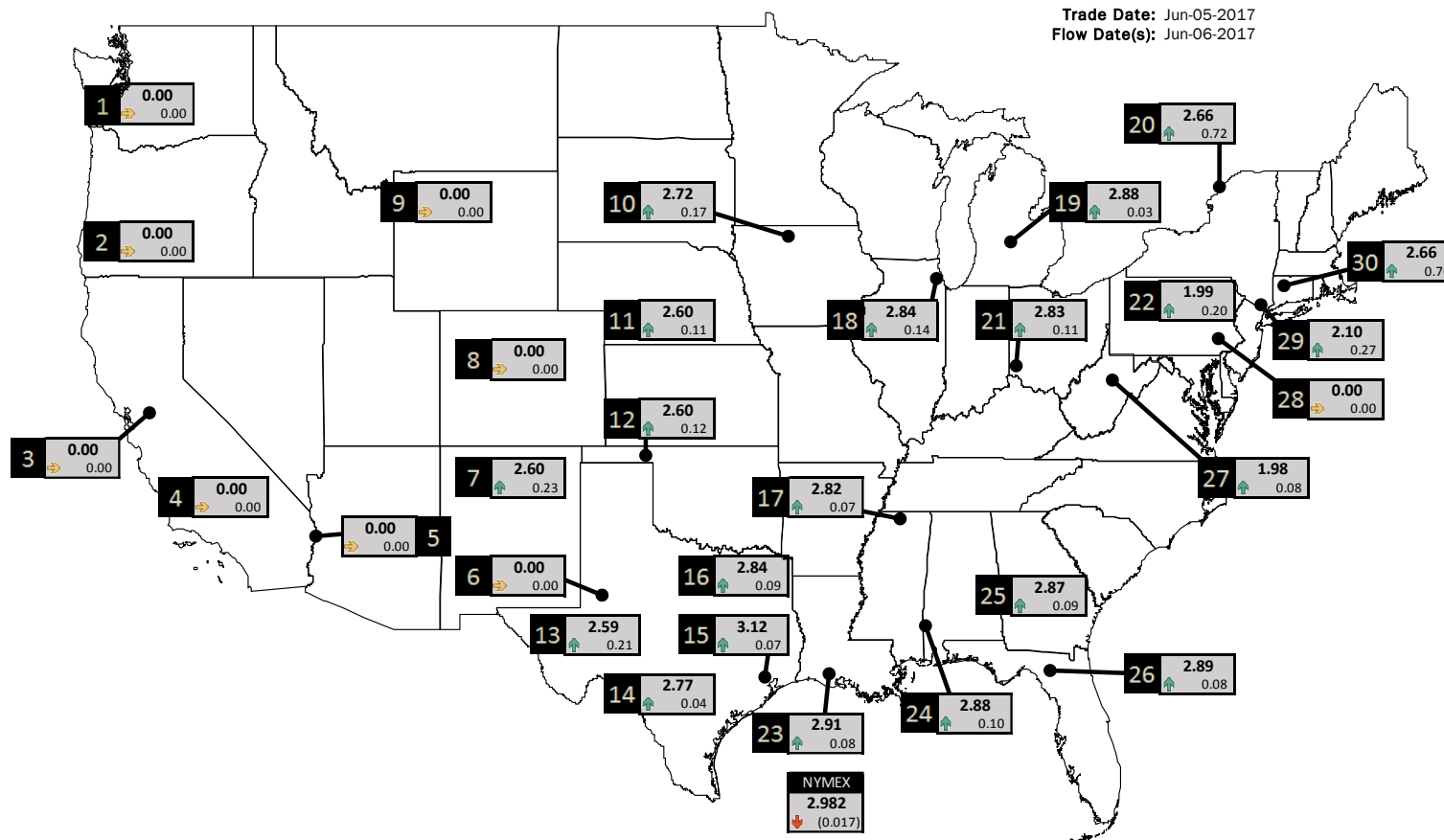
www.mansfield.energy
info@mansfieldoil.com

Phone: (800) 695-6626



NATURAL GAS NEWS

PHYSICAL SPOT NATURAL GAS PRICE MAP



ID	DAILY INDEX	PRICE	CHANGE
1	Stanfield	0.00	0.00
2	Malin	0.00	0.00
3	PG&E - Citygate	0.00	0.00
4	Socal-Citygate	0.00	0.00
5	SoCal Border	0.00	0.00
6	Waha	0.00	0.00
7	EPSJ Blanco Pool	2.60	0.23
8	Opal Plant Tailgate	0.00	0.00
9	NWP-Wyoming	0.00	0.00
10	Ventura	2.72	0.17

ID	DAILY INDEX	PRICE	CHANGE
11	NGPL-Midcont Pool	2.60	0.11
12	Panhandle	2.60	0.12
13	EP-Permian	2.59	0.21
14	TGP-ZO	2.77	0.04
15	Houston Ship Channel	3.12	0.07
16	NGPL-TXOK	2.84	0.09
17	TETCO-M1.30	2.82	0.07
18	Chicago Citygates	2.84	0.14
19	Michcon	2.88	0.03
20	Iroquois (into)	2.66	0.72

ID	DAILY INDEX	PRICE	CHANGE
21	REX E-ANR	2.83	0.11
22	Leidy-Transco	1.99	0.20
23	Henry	2.91	0.08
24	Transco-85	2.88	0.10
25	Sonat-ZO South	2.87	0.09
26	FGT-Z3	2.89	0.08
27	Dominion-South	1.98	0.08
28	Transco-Z6 (non-NY)	0.00	0.00
29	Transco-Z6 (NY)	2.10	0.27
30	Iroquois-Z2	2.66	0.76

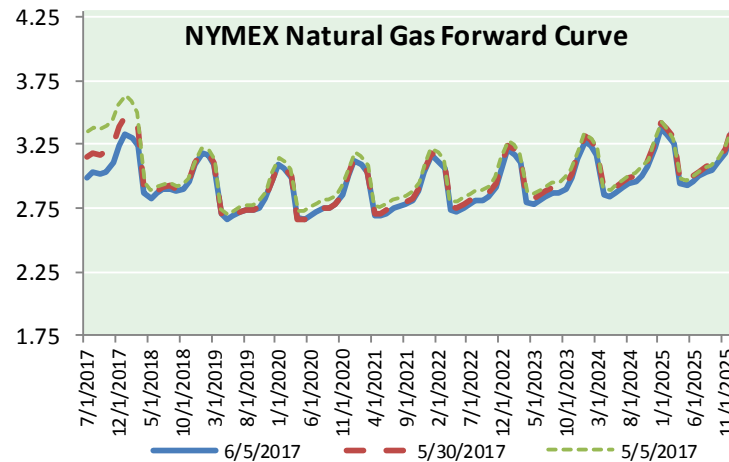
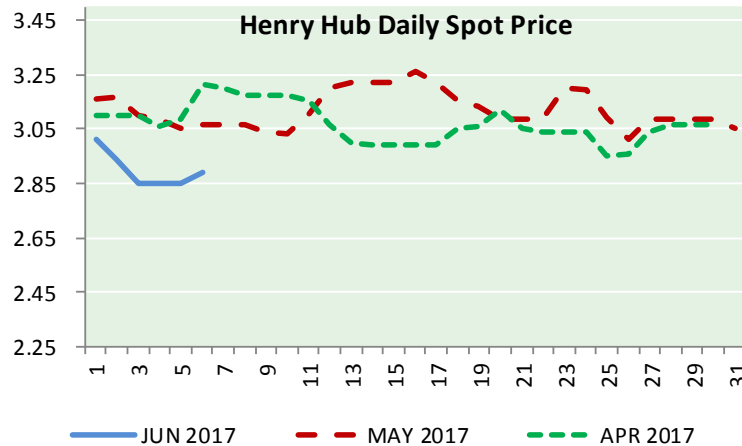
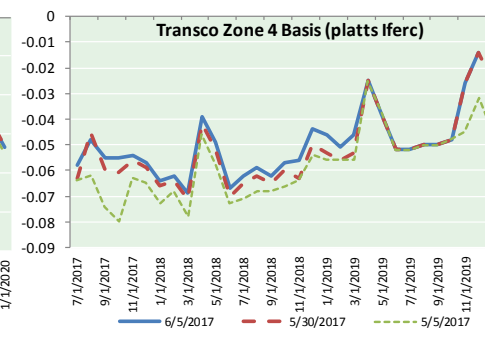
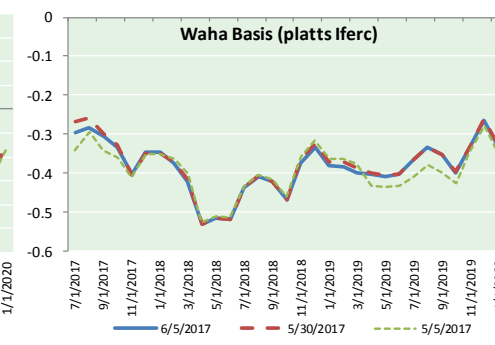
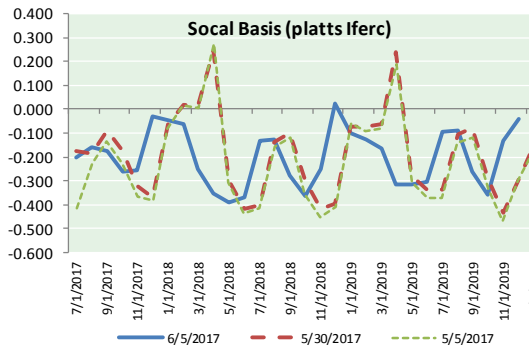
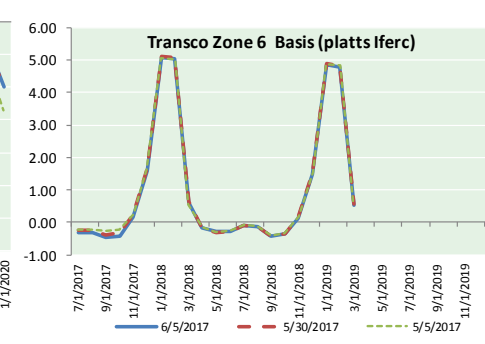
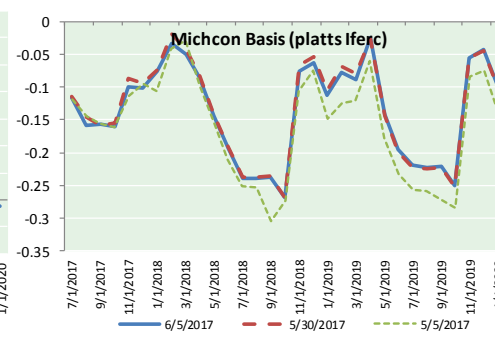
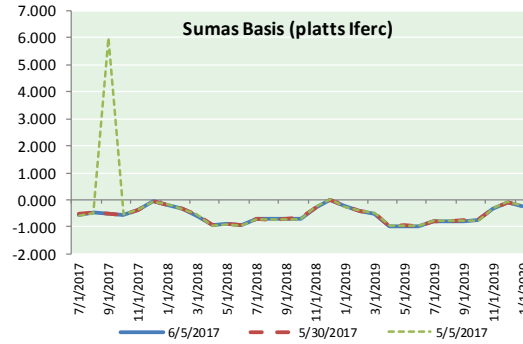
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NATURAL GAS NEWS

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



CME NG Option Prices

ATM Call

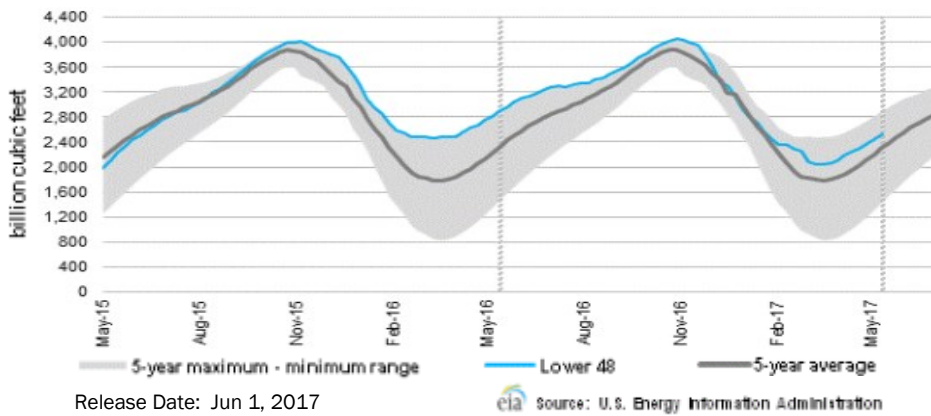
Month	Strike	Close	Imp Vol
Jul-17	3.000	0.095	30.0
Aug-17	3.050	0.148	31.9
Sep-17	3.050	0.182	31.9
Oct-17	3.050	0.223	31.9
Nov-17	3.100	0.261	31.9
Dec-17			
Jan-18			
Feb-18			
Mar-18			
Apr-18			
May-18			
Jun-18			
Jul-18			
Aug-18			
Sep-18			
Oct-18			
Nov-18			

CME NG Option Prices

ATM Put

Month	Strike	Close	Imp Vol
Jul-17	3.000	0.112	41.2
Aug-17	3.050	0.176	39.4
Sep-17	3.050	0.223	37.5
Oct-17	3.050	0.236	35.6
Nov-17	3.100		
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



Rig Count

Report Date: June 2, 2017

	Total	Change
US -	916	+8
CN -	99	+6

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

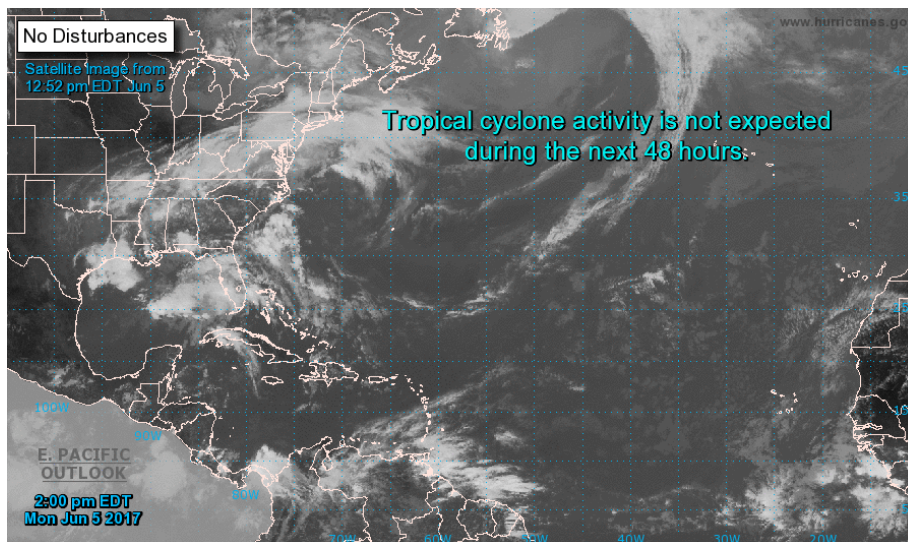
[NEXT REPORT ON JUN 8]

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

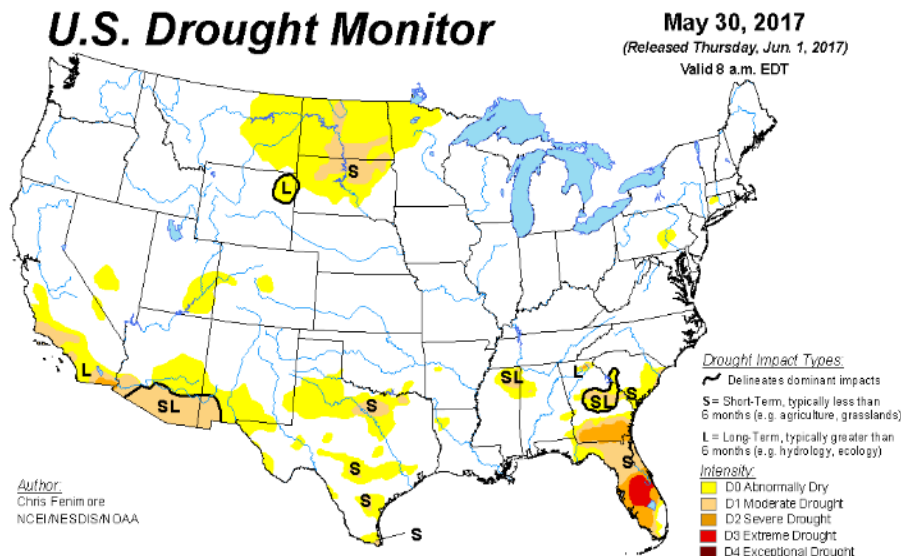
Average daily values (BCF/D):
 Last Year (BCF/d)
 Power — +26.0
 Total Demand — +70.9
 Last Week (BCF/d)
 Power — +22.4
 Total Demand — +70.0

[NEXT REPORT ON JUN 8]

TROPICAL STORM ACTIVITY— ATLANTIC

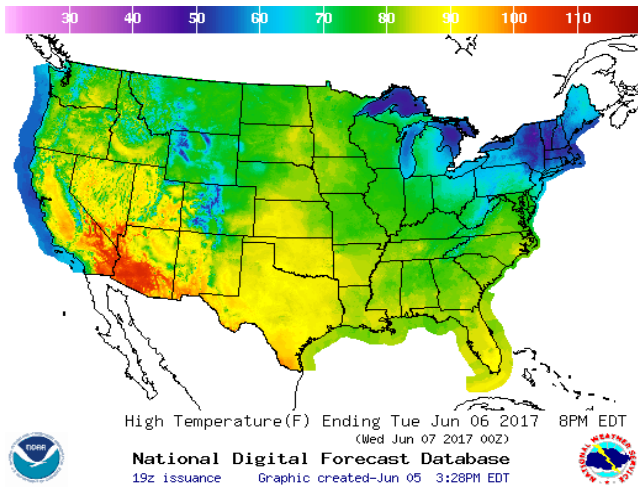


US DROUGHT MONITOR

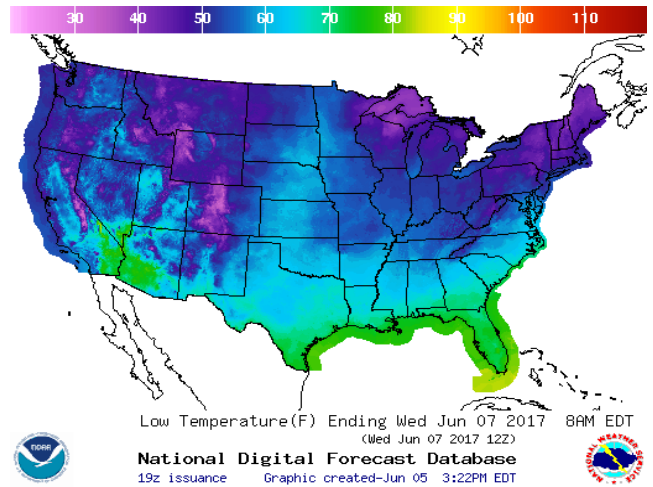


WEATHER – HIGH / LOW TEMPERATURE TOMORROW

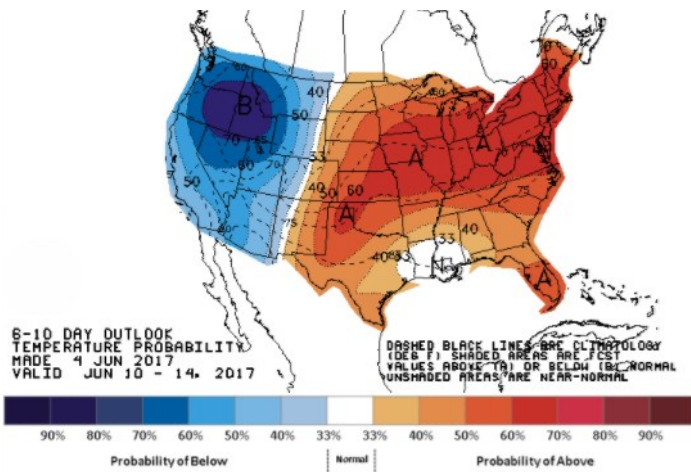
HIGH Temperature



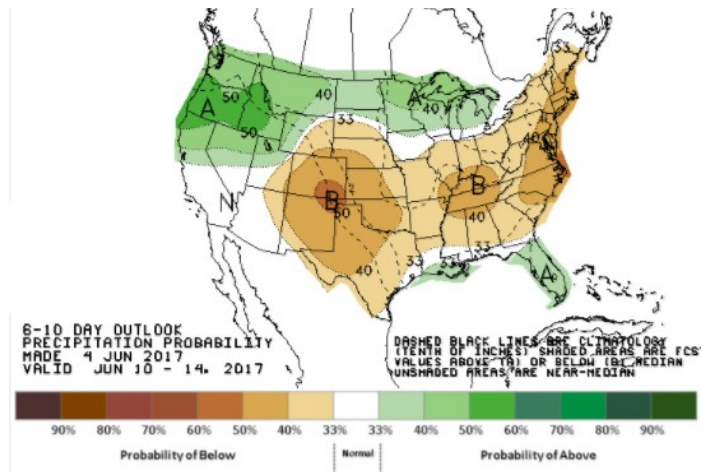
LOW Temperature



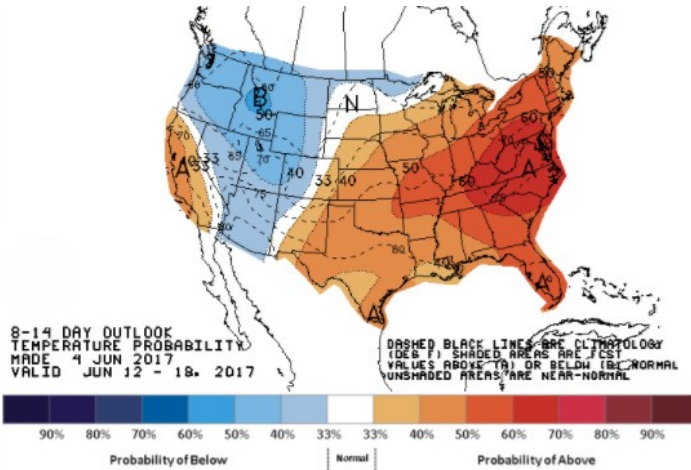
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA
Temperature



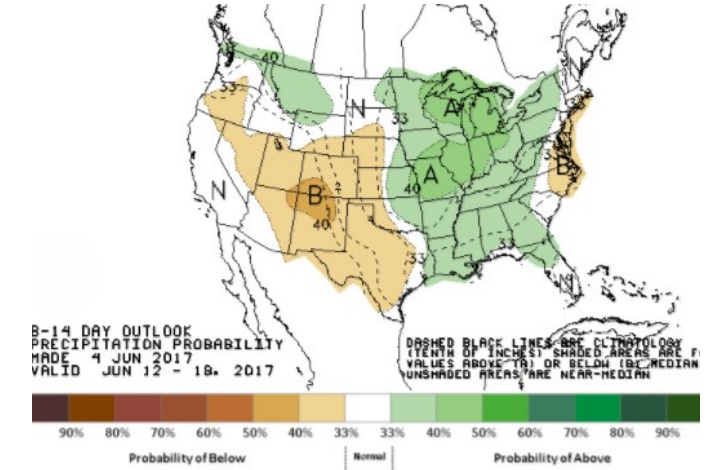
Precipitation



WEATHER – 8 TO 14 DAY OUTLOOK – NOAA
Temperature



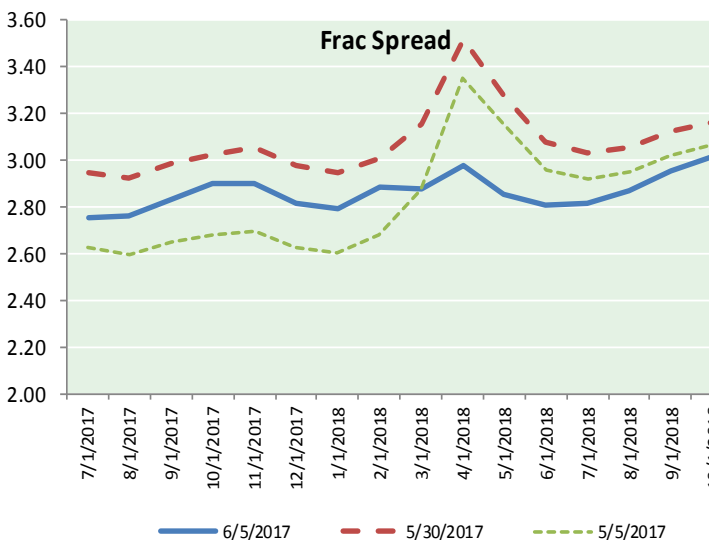
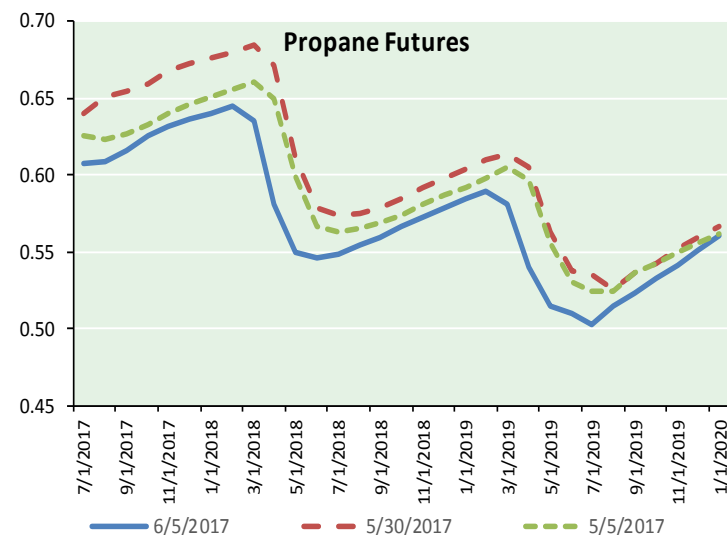
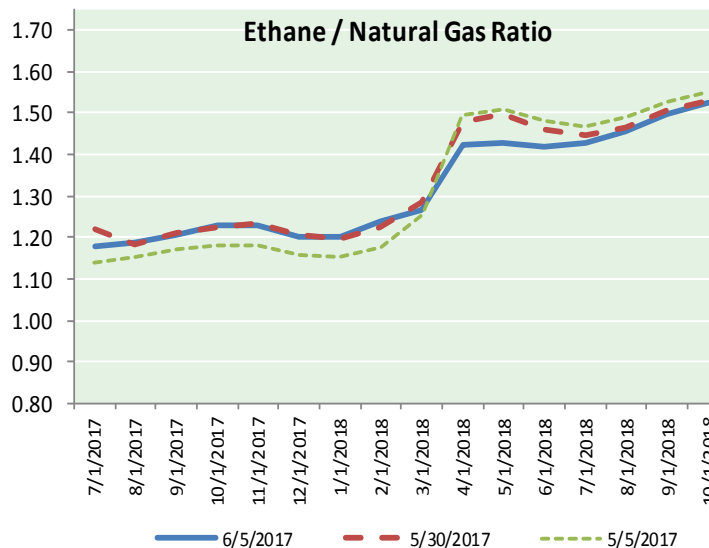
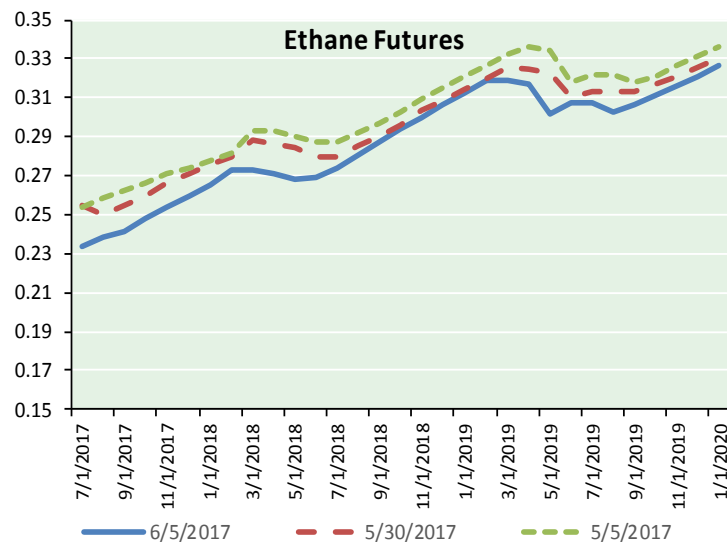
Precipitation



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	0.233	(0.005)
Aug-17	0.238	(0.004)
Sep-17	0.241	(0.006)
Oct-17	0.248	(0.006)
Nov-17	0.254	(0.006)
Dec-17	0.259	(0.005)
Jan-18	0.265	(0.005)
Feb-18	0.273	(0.005)
Mar-18	0.273	(0.004)
Apr-18	0.271	(0.005)
May-18	0.268	(0.004)
Jun-18	0.269	(0.004)

1YR Strip 0.258 (0.005)

CME Future Prices

Propane (C3)

Non-LDH— Mont Belvieu

Month	Close	Change
Jul-17	0.607	(0.005)
Aug-17	0.609	(0.006)
Sep-17	0.616	(0.006)
Oct-17	0.625	(0.007)
Nov-17	0.631	(0.008)
Dec-17	0.636	(0.008)
Jan-18	0.641	(0.007)
Feb-18	0.645	(0.007)
Mar-18	0.635	(0.007)
Apr-18	0.581	(0.005)
May-18	0.550	(0.003)
Jun-18	0.546	(0.002)

1YR Strip 0.610 (0.006)

NATURAL GAS NEWS



Prompt WTI (CL) Crude Daily Sentiment

BEARISH



RESISTANCE
48.26 & 49.12
SUPPORT
46.70 & 46.00

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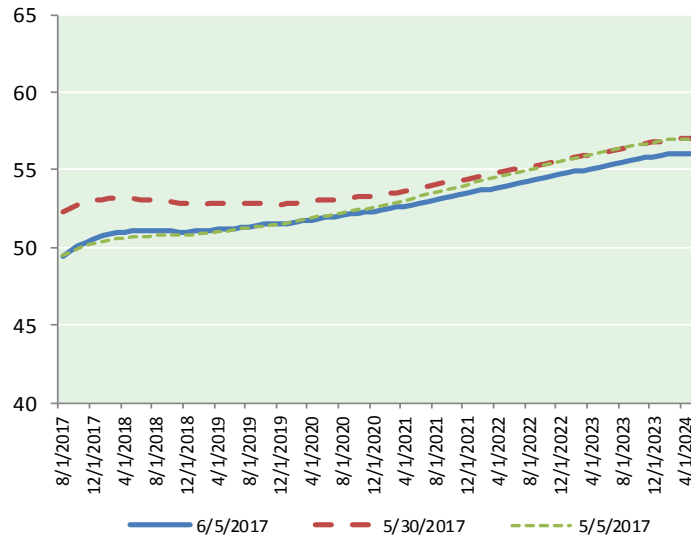
@MPG_NatGasNews

NYMEX Brent (BZ)

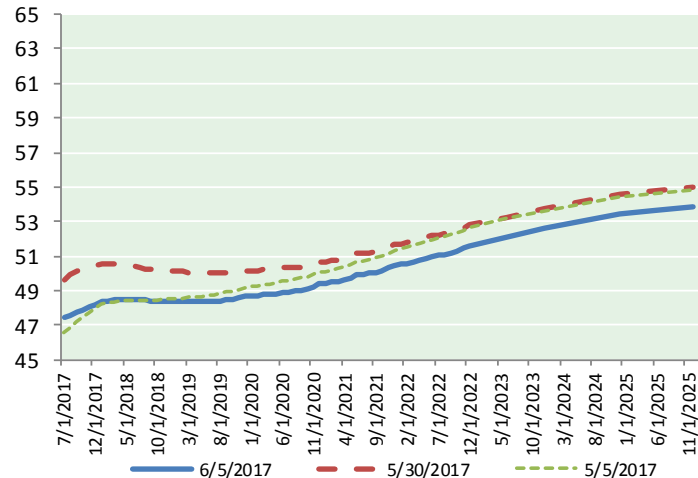
Futures

Month	Close	Change
Aug-17	49.47	(0.48)
Sep-17	49.81	(0.43)
Oct-17	50.09	(0.40)
Nov-17	50.33	(0.38)
Dec-17	50.56	(0.35)
Jan-18	50.74	(0.33)
Feb-18	50.88	(0.29)
Mar-18	50.97	(0.27)
Apr-18	51.02	(0.26)
May-18	51.05	(0.24)
Jun-18	51.05	(0.23)
Jul-18	51.06	(0.22)
Aug-18	51.08	(0.20)
Sep-18	51.07	(0.18)
Oct-18	51.03	(0.18)
Nov-18	51.01	(0.18)
Dec-18	51.00	(0.17)
Jan-19	51.03	(0.16)
Feb-19	51.06	(0.15)
Mar-19	51.12	(0.14)
Apr-19	51.19	(0.13)
May-19	51.23	(0.12)
Jun-19	51.24	(0.12)
Jul-19	51.31	(0.11)
1YR Strip	50.59	(0.32)
2017	50.05	(0.41)
5YR Strip	51.93	(0.11)

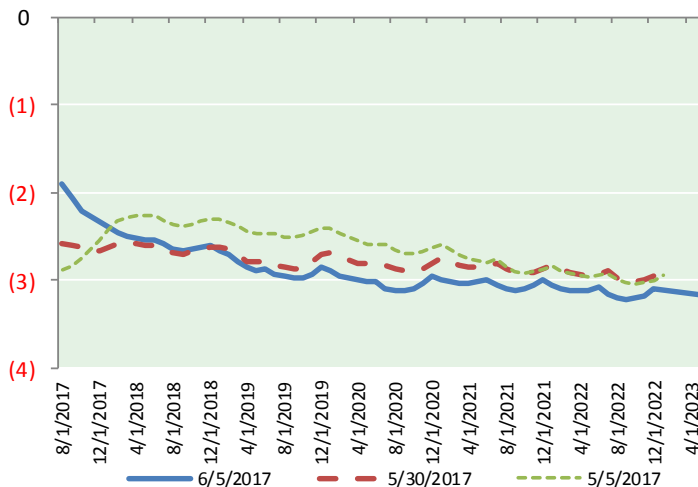
BRENT CRUDE FORWARD CURVE



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	0.716	(0.012)	
Iso-Butane	0.716	(0.018)	
Nat Gasoline	1.053	(0.009)	

NYMEX WTI (CL) Futures

Month	Close	Change
Jul-17	47.40	(0.26)
Aug-17	47.58	(0.29)
Sep-17	47.75	(0.30)
Oct-17	47.89	(0.31)
Nov-17	48.06	(0.31)
Dec-17	48.22	(0.29)
Jan-18	48.34	(0.28)
Feb-18	48.42	(0.26)
Mar-18	48.48	(0.22)
Apr-18	48.51	(0.19)
May-18	48.51	(0.17)
Jun-18	48.50	(0.14)
Jul-18	48.47	(0.12)
Aug-18	48.43	(0.11)
Sep-18	48.41	(0.09)
Oct-18	48.39	(0.08)
Nov-18	48.38	(0.08)
Dec-18	48.39	(0.07)
Jan-19	48.37	(0.06)
Feb-19	48.36	(0.05)
Mar-19	48.34	(0.05)
Apr-19	48.34	(0.05)
May-19	48.34	(0.05)
Jun-19	48.37	(0.04)
1YR Strip	48.14	(0.25)
2017	47.82	(0.29)
5YR Strip	49.02	(0.06)