

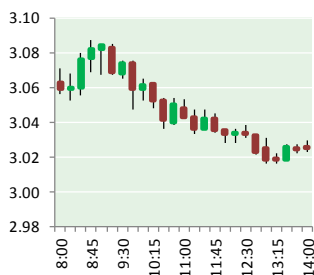
NATURAL GAS



NEWS

JUNE 13, 2017

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



NYMEX NG Futures

Month	Close	Change
Jul-17	3.024	(0.015)
Aug-17	3.054	(0.017)
Sep-17	3.038	(0.018)
Oct-17	3.065	(0.017)
Nov-17	3.136	(0.018)
Dec-17	3.273	(0.017)
Jan-18	3.356	(0.013)
Feb-18	3.341	(0.011)
Mar-18	3.286	(0.008)
Apr-18	2.906	0.003
May-18	2.871	0.005
Jun-18	2.901	0.004
Jul-18	2.931	0.004
Aug-18	2.939	0.004
Sep-18	2.916	0.004
Oct-18	2.932	0.004
Nov-18	2.981	0.002
Dec-18	3.113	0.001
Jan-19	3.203	0.000
Feb-19	3.182	0.001
Mar-19	3.112	0.002
Apr-19	2.717	0.002
May-19	2.675	0.001
Jun-19	2.700	0.001
1YR Strip	3.104	(0.010)
2017	3.098	(0.017)
5YR Strip	2.922	(0.001)

IN THE NEWS

United States Remains the World's Top Producer of Petroleum and Natural Gas Hydrocarbons — Energy Collective reports: The United States remained the world's top producer of petroleum and natural gas hydrocarbons in 2016 for the fifth straight year despite production declines for both petroleum and natural gas

- **United States Remains the World's Top Producer of Petroleum and Natural Gas Hydrocarbons**
- **Natural Gas Prices Hold Support, Big Decline In Long Positions**

relative to their 2015 levels. The United States has been the world's top producer of natural gas since 2009, when U.S. natural gas production surpassed that of Russia. It has been the world's top producer of petroleum hydrocarbons since 2013, when its production exceeded Saudi Arabia's. For the United States and Russia, total petroleum and natural gas hydrocarbon production in energy content terms is almost evenly split between petroleum and natural gas. For more visit energycollective.com or click the following link <http://bit.ly/2sqiZfo>

Natural Gas Prices Hold Support, Big Decline In Long Positions

— Economic Calendar reports: Natural gas prices held above the key \$3.00 per mBtu support level in US trading on Friday, although prices were unable to make any significant headway. The latest COT data recorded a very sharp decline in long, non-commercial positions for the second week running with a slide in the number of long contracts to just below 97,500 in the latest week from over 172,000 the previous week. This compares with a peak over 240,000 in the middle of May and was the lowest reading for three months. The sharp decline in long positioning will lessen the risk of further position liquidation in the short term and should offer some degree of protection to the market. Oil prices will be monitored closely this week and will have a significant impact on natural gas prices with a further focus likely on the \$3.00 per mBtu level. For more visit economyimccalendar.com or click <http://bit.ly/2s3LBqm>

12 MONTH CANDLESTICK (WEEKLY)



Prompt Natural Gas (NG) Daily Sentiment

BEARISH



RESISTANCE
3.07 & 3.12
SUPPORT
2.99 & 2.95

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	3.024	(0.015)
Volume	439,043	27,884
Open Int.	1,462,883	(8,557)

CRUDE AND GASOLINE

Futures	Close	Change
Crude	46.08	0.25
RBOB	1.4880	(0.0137)
Crude/NG	15.24	0.16

METALS

Futures	Close	Change
Gold	1,266.10	(2.80)

EQUITIES

Exchange	Close	Change
DOW	21,235.67	(36.30)
S&P 500	2,294.62	(137.15)

CURRENCY

Currency	Close	Change
EUR/USD	1.1212	0.0010
USD/CND	1.3270	(0.0049)

Contact Us



Mansfield Energy Corp
1025 Airport Pkwy
Gainesville, GA 30501

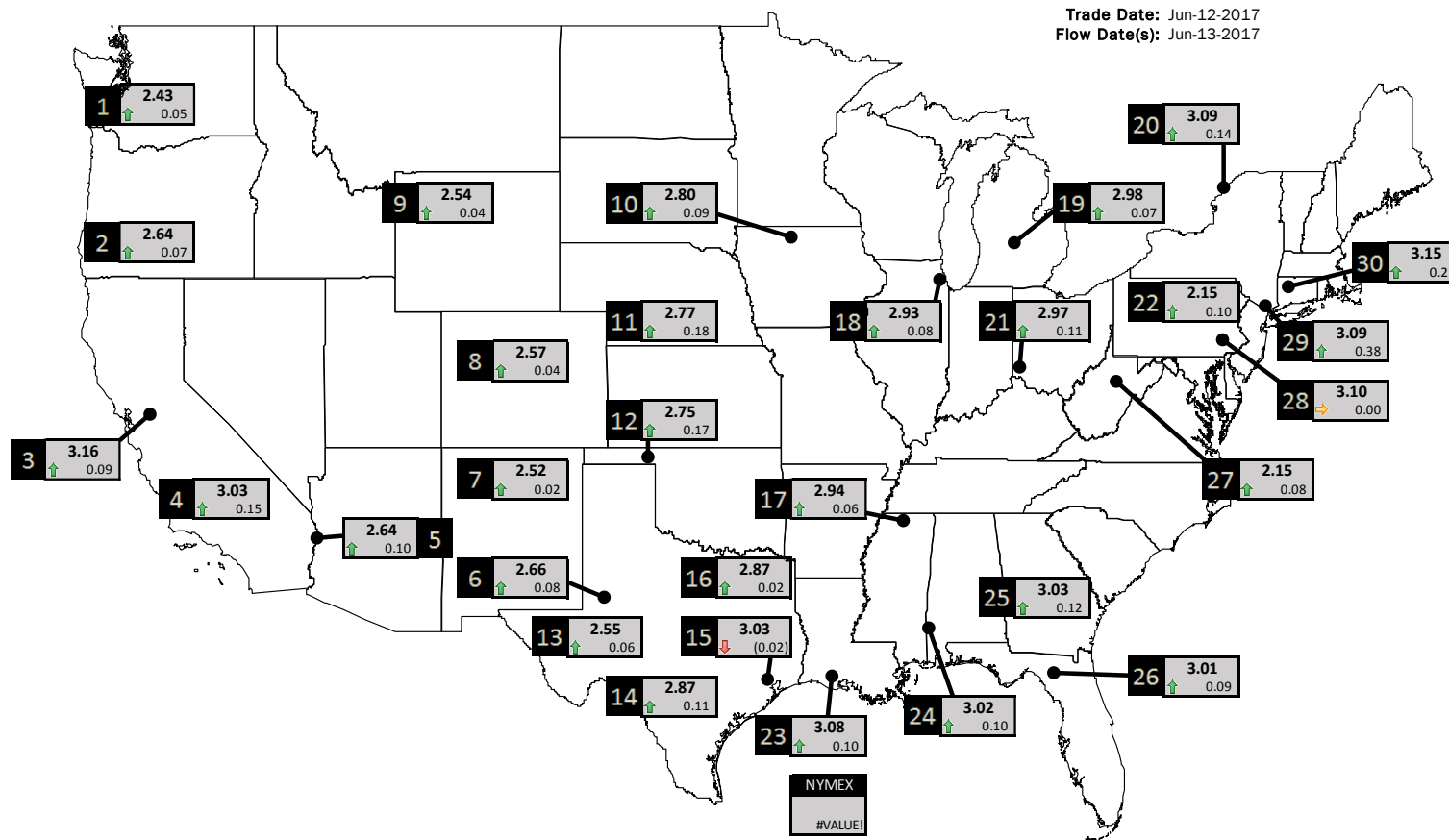
www.mansfield.energy
info@mansfieldoil.com

Phone: (800) 695-6626



NATURAL GAS NEWS

PHYSICAL SPOT NATURAL GAS PRICE MAP



ID	DAILY INDEX	PRICE	CHANGE
1	Stanfield	2.43	0.05
2	Malin	2.64	0.07
3	PG&E - Citygate	3.16	0.09
4	Socal-Citygate	3.03	0.15
5	SoCal Border	2.64	0.10
6	Waha	2.66	0.08
7	EPSJ Blanco Pool	2.52	0.02
8	Opal Plant Tailgate	2.57	0.04
9	NWP-Wyoming	2.54	0.04
10	Ventura	2.80	0.09

ID	DAILY INDEX	PRICE	CHANGE
11	NGPL-Midcont Pool	2.77	0.18
12	Panhandle	2.75	0.17
13	EP-Permian	2.55	0.06
14	TGP-ZO	2.87	0.11
15	Houston Ship Channel	3.03	(0.02)
16	NGPL-TXOK	2.87	0.02
17	TETCO-M1.30	2.94	0.06
18	Chicago Citygates	2.93	0.08
19	Michcon	2.98	0.07
20	Iroquois (into)	3.09	0.14

ID	DAILY INDEX	PRICE	CHANGE
21	REX E-ANR	2.97	0.11
22	Leidy-Transco	2.15	0.10
23	Henry	3.08	0.10
24	Transco-85	3.02	0.10
25	Sonat-ZO South	3.03	0.12
26	FGT-Z3	3.01	0.09
27	Dominion-South	2.15	0.08
28	Transco-Z6 (non-NY)	3.10	0.00
29	Transco-Z6 (NY)	3.09	0.38
30	Iroquois-Z2	3.15	0.21

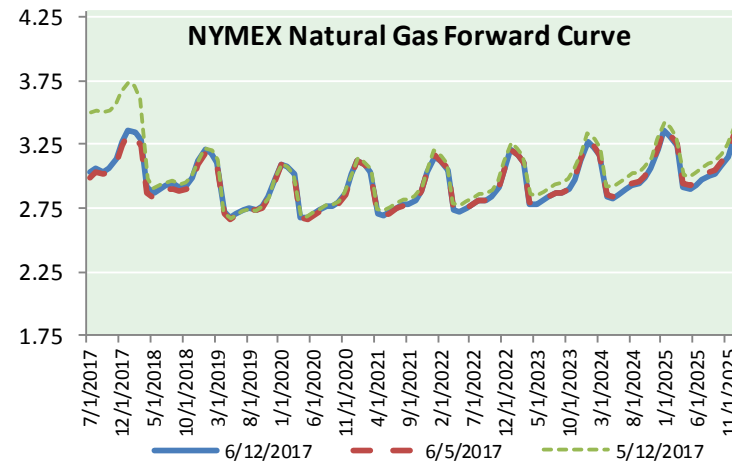
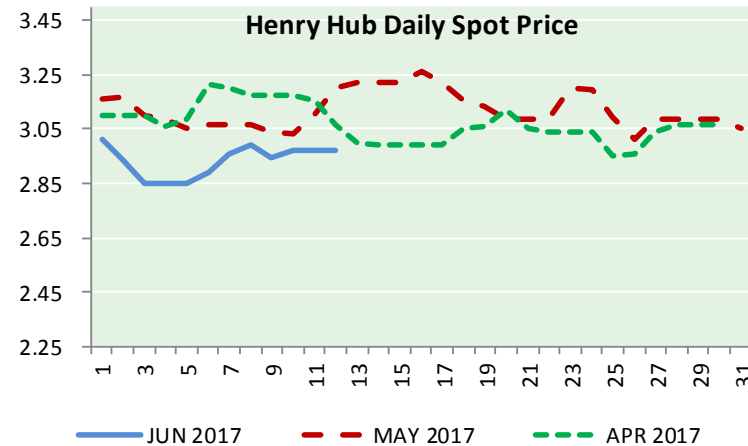
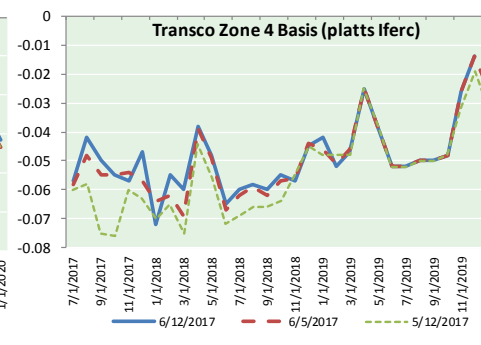
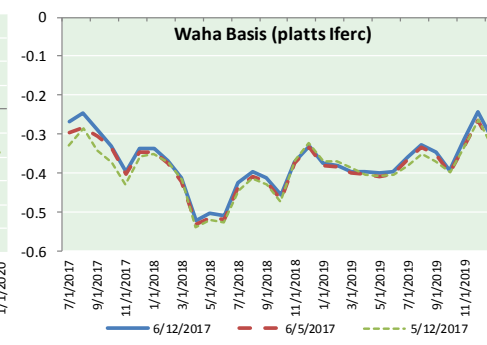
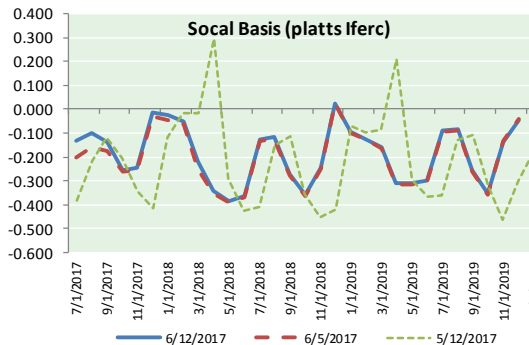
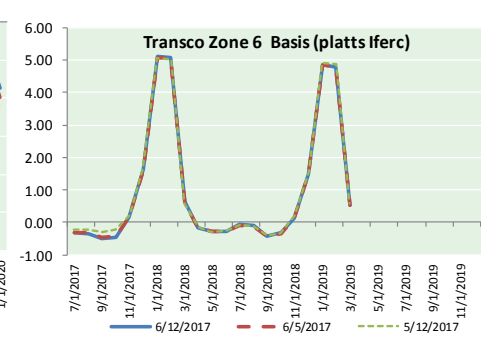
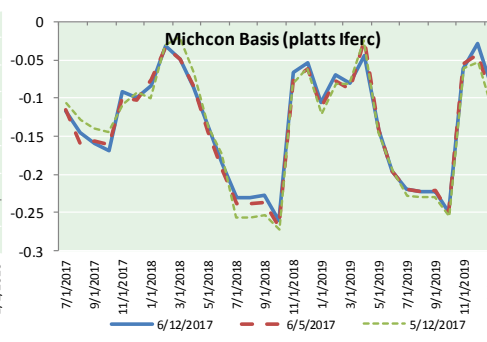
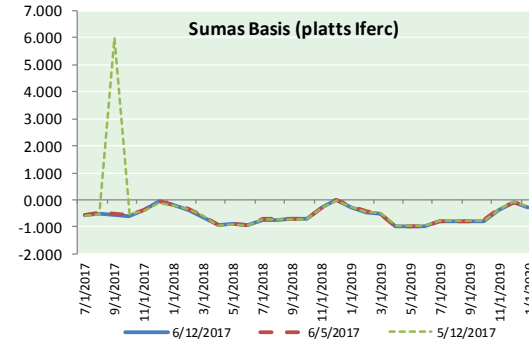
DISCLAIMER: The content herein is privileged and confidential. Content is presented for informational purposes and is a reflection of the market opinions of its authors subject to change without notice. Content is derived from sources believed to be accurate at the time of release but carries no guarantee 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 NEWS

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



CME NG Option Prices

ATM Call

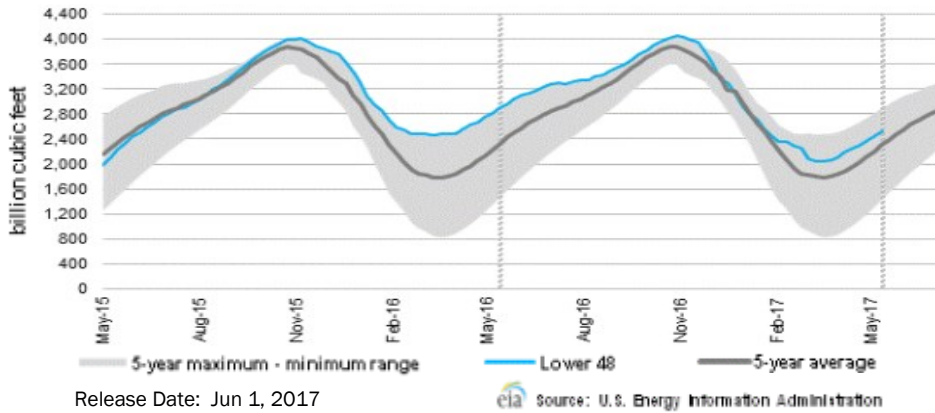
Month	Strike	Close	Imp Vol
Jul-17	3.050	0.083	33.7
Aug-17	3.100	0.134	33.7
Sep-17	3.050	0.190	32.8
Oct-17	3.100	0.212	32.8
Nov-17	3.100	0.279	32.8
Dec-17			
Jan-18			
Feb-18			
Mar-18			
Apr-18			
May-18			
Jun-18			
Jul-18			
Aug-18			
Sep-18			
Oct-18			
Nov-18			

CME NG Option Prices

ATM Put

Month	Strike	Close	Imp Vol
Jul-17	3.050	0.107	45.0
Aug-17	3.100	0.178	39.4
Sep-17	3.050	0.204	37.5
Oct-17	3.100	0.244	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



Release Date: Jun 1, 2017

Rig Count

Report Date: June 9, 2017

	Total	Change
US -	927	+11
CN -	132	+33

EIA Weekly NG Storage Actual and Surveys for June 2, 2017

Released June 8, 2017

- PIRA — +102
- ARM — +103
- Reuters — +98

EIA ACTUAL — +106

Total Working Gas In Storage

2,631 BCF

- +102 BCF (LAST WEEK)
- (332) BCF (LAST YEAR)
- +237 BCF (5-YR AVG)

U.S. Natural Gas Supply Gas Week 6/1 - 6/7

Average daily values (BCF/D):

- Last Year (BCF/d)
- Dry Production — +71.5
- Total Supply — +77.3
- Last Week (BCF/d)
- Dry Production — +71.7
- Total Supply — +77.2

[NEXT REPORT ON JUN 15]

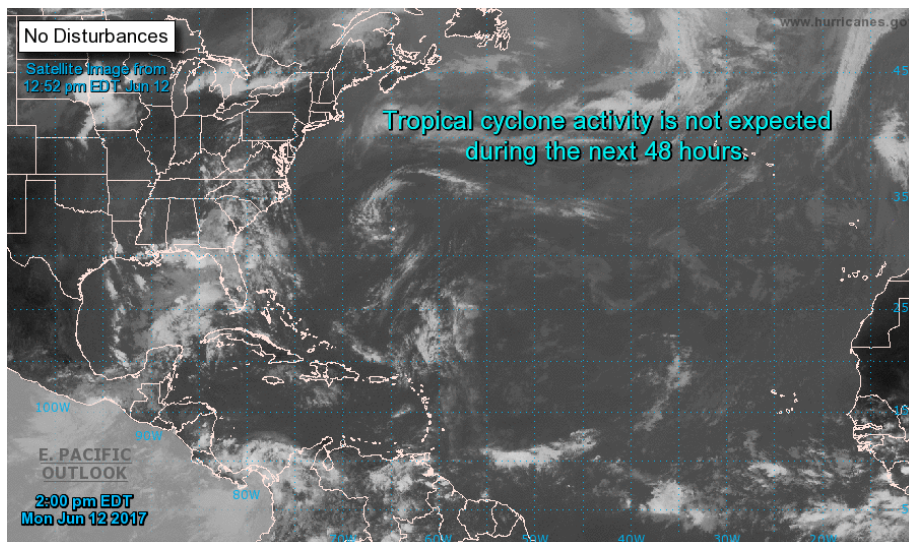
U.S. Natural Gas Demand Gas Week 6/1 - 6/7

Average daily values (BCF/D):

- Last Year (BCF/d)
- Power — +31.0
- Total Demand — +68.8
- Last Week (BCF/d)
- Power — +24.0
- Total Demand — +65.3

[NEXT REPORT ON JUN 15]

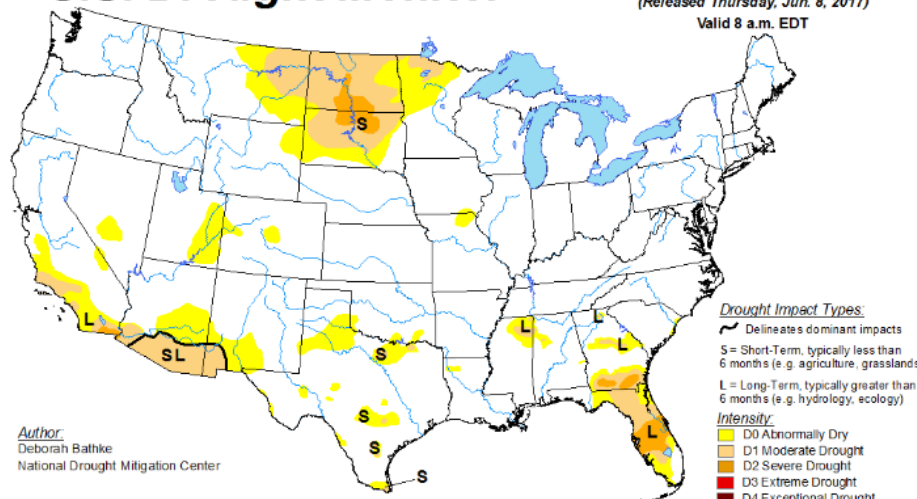
TROPICAL STORM ACTIVITY— ATLANTIC



US DROUGHT MONITOR

U.S. Drought Monitor

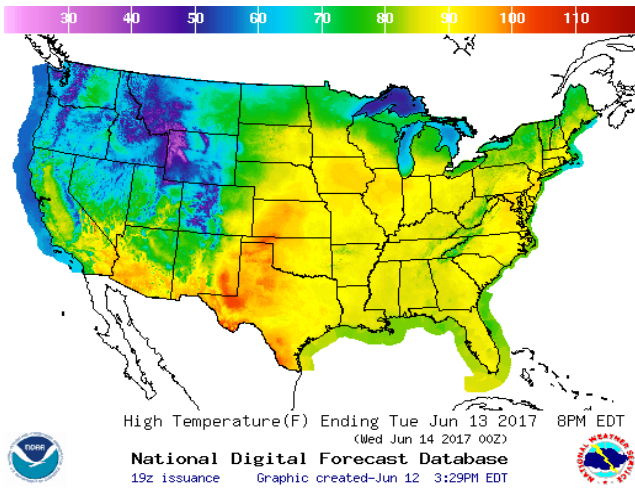
June 6, 2017
(Released Thursday, Jun. 8, 2017)
Valid 8 a.m. EDT



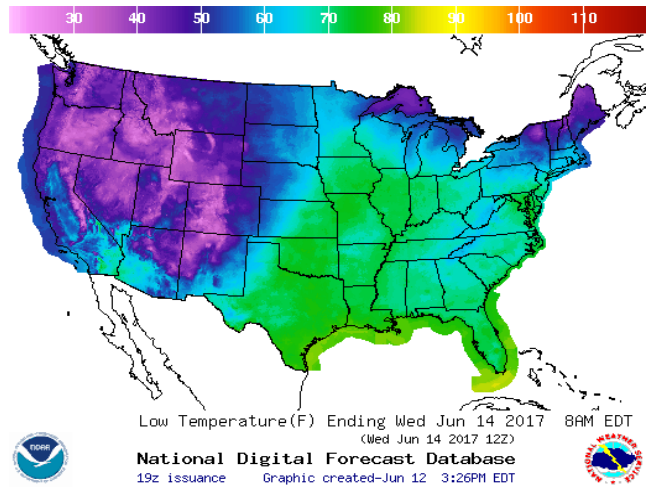
Author:
Deborah Bathke
National Drought Mitigation Center

WEATHER – HIGH / LOW TEMPERATURE TOMORROW

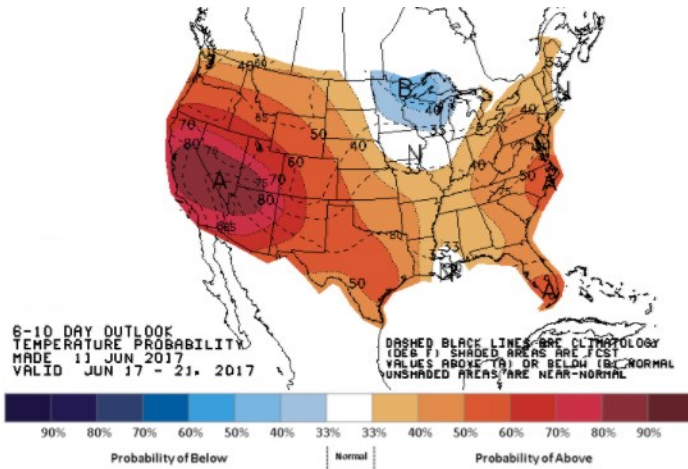
HIGH Temperature



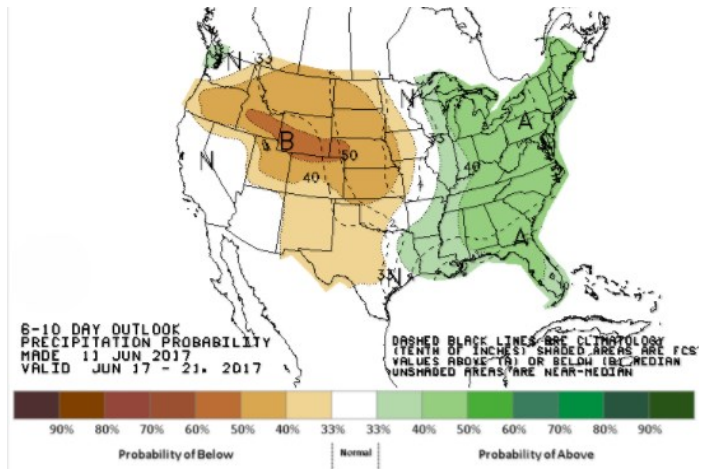
LOW Temperature



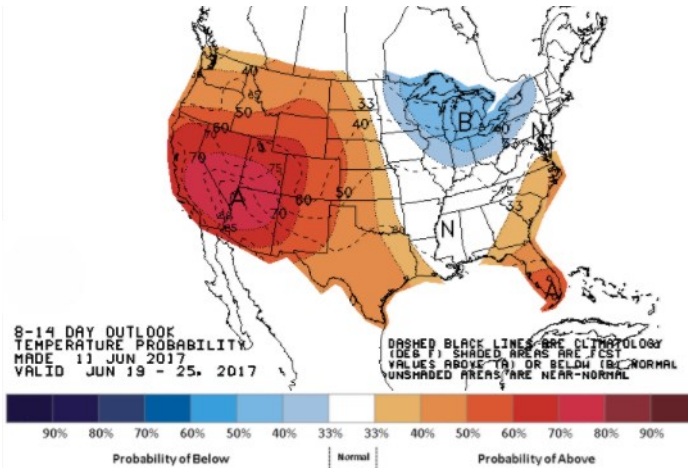
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA
Temperature



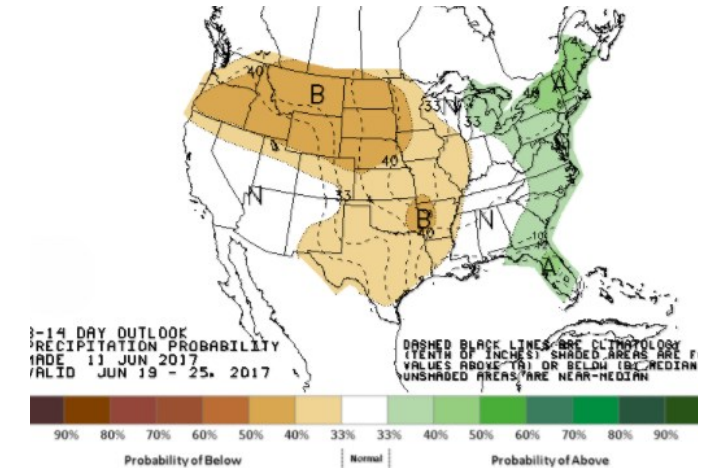
Precipitation



WEATHER – 8 TO 14 DAY OUTLOOK – NOAA
Temperature

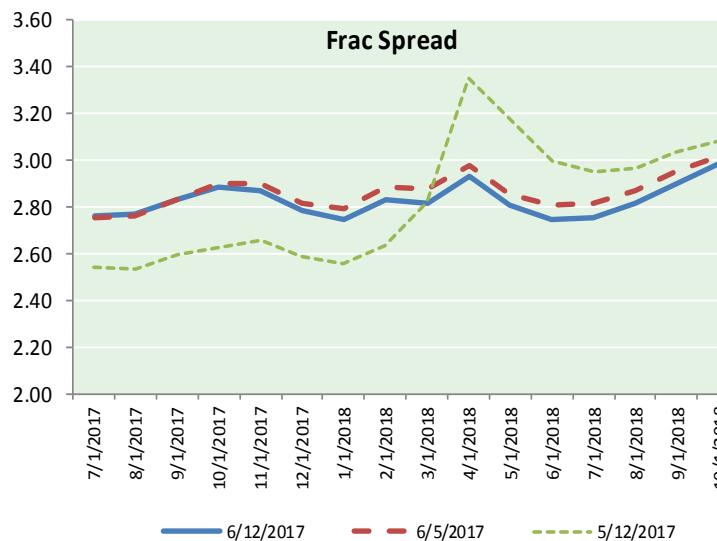
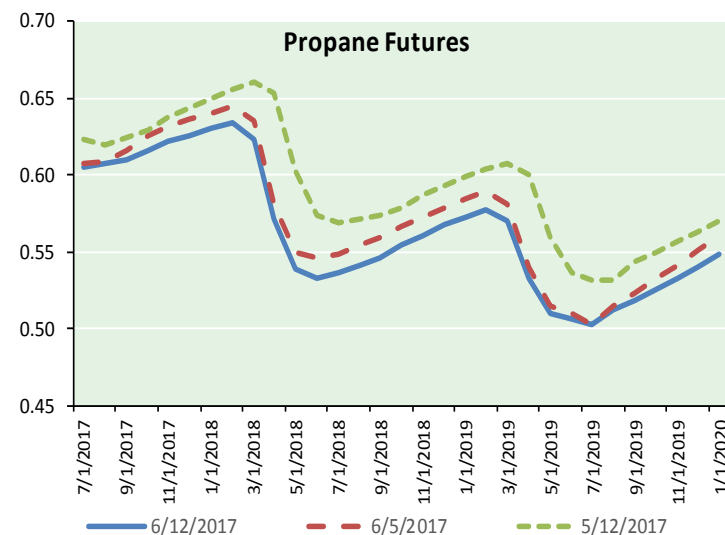
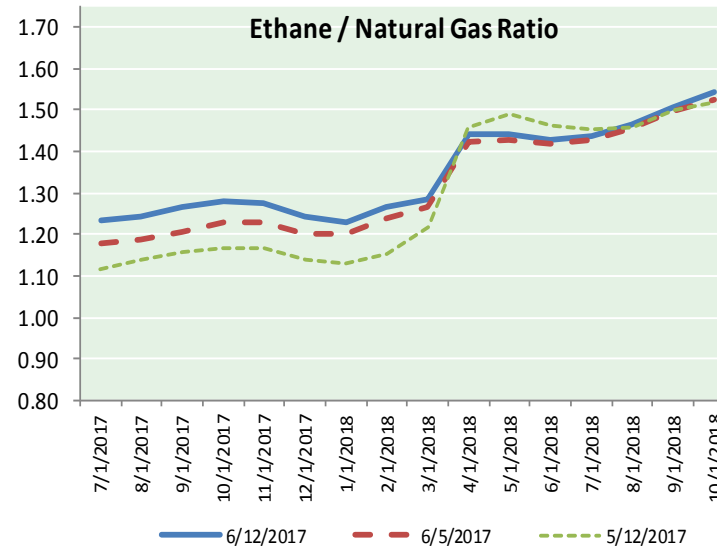
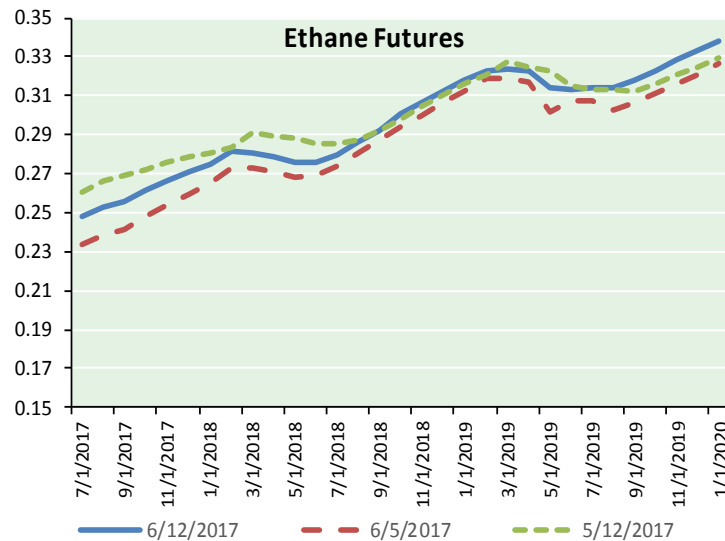


Precipitation





ETHANE FUTURES, NG/ETHANE RATIO, PROPANE FUTURES, AND THE FRAC SPREAD



CME Future Prices

Ethane (C2)

Non-LDH— Mont Belvieu

Month	Close	Change
Jul-17	0.248	0.002
Aug-17	0.253	0.004
Sep-17	0.255	0.003
Oct-17	0.261	0.003
Nov-17	0.266	0.002
Dec-17	0.271	0.003
Jan-18	0.275	0.003
Feb-18	0.281	0.003
Mar-18	0.281	(0.002)
Apr-18	0.279	(0.000)
May-18	0.276	0.000
Jun-18	0.276	0.000

1YR Strip 0.268 0.002

CME Future Prices

Propane (C3)

Non-LDH— Mont Belvieu

Month	Close	Change
Jul-17	0.606	0.007
Aug-17	0.608	0.011
Sep-17	0.610	0.010
Oct-17	0.616	0.009
Nov-17	0.622	0.008
Dec-17	0.626	0.007
Jan-18	0.631	0.007
Feb-18	0.634	0.006
Mar-18	0.623	0.006
Apr-18	0.571	0.004
May-18	0.539	0.001
Jun-18	0.533	(0.001)

1YR Strip 0.602 0.006

NATURAL GAS NEWS



Prompt WTI (CL) Crude Daily Sentiment

BEARISH



RESISTANCE
46.64 & 47.20
SUPPORT
45.59 & 45.10

FOLLOW US ON TWITTER:



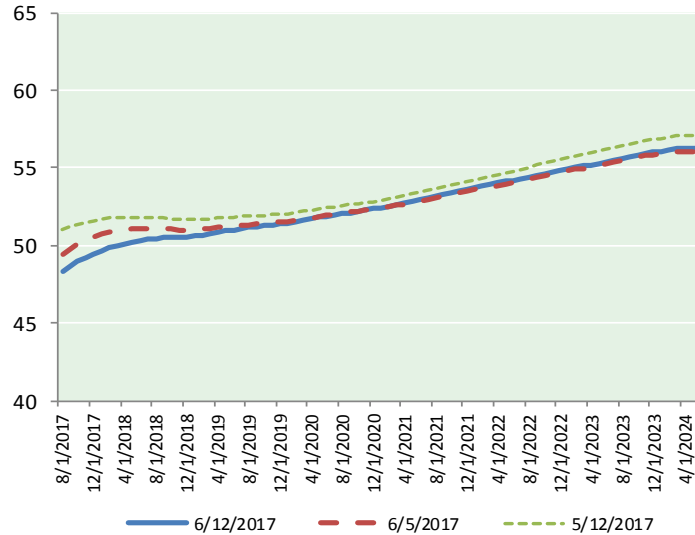
@MPG_NatGasNews

NYMEX Brent (BZ)

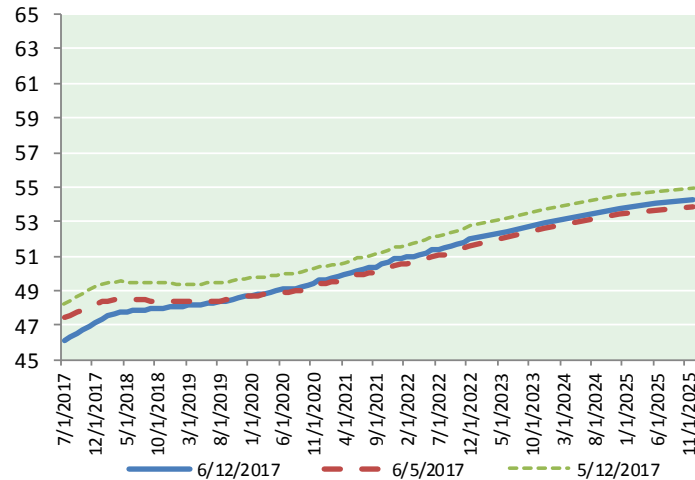
Futures

Month	Close	Change
Aug-17	48.29	0.14
Sep-17	48.64	0.11
Oct-17	48.94	0.10
Nov-17	49.21	0.09
Dec-17	49.46	0.08
Jan-18	49.67	0.07
Feb-18	49.85	0.07
Mar-18	50.00	0.06
Apr-18	50.13	0.05
May-18	50.22	0.04
Jun-18	50.29	0.03
Jul-18	50.37	0.02
Aug-18	50.45	0.01
Sep-18	50.48	0.00
Oct-18	50.51	0.00
Nov-18	50.53	(0.01)
Dec-18	50.56	(0.02)
Jan-19	50.61	(0.03)
Feb-19	50.67	(0.03)
Mar-19	50.76	(0.03)
Apr-19	50.86	(0.03)
May-19	50.92	(0.03)
Jun-19	50.96	(0.03)
Jul-19	51.06	(0.03)
1YR Strip	49.59	0.07
2017	48.91	0.10
5YR Strip	51.67	0.00

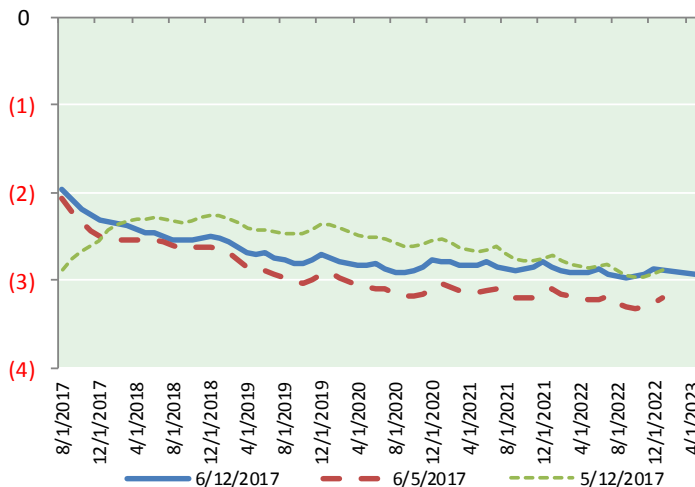
BRENT CRUDE FORWARD CURVE



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	0.718	0.007	
Iso-Butane	0.715	(0.005)	
Nat Gasoline	1.016	0.004	

NYMEX WTI (CL) Futures

Month	Close	Change
Jul-17	46.08	0.25
Aug-17	46.32	0.25
Sep-17	46.56	0.24
Oct-17	46.75	0.22
Nov-17	46.96	0.20
Dec-17	47.15	0.18
Jan-18	47.34	0.16
Feb-18	47.50	0.15
Mar-18	47.63	0.14
Apr-18	47.71	0.13
May-18	47.77	0.12
Jun-18	47.83	0.12
Jul-18	47.87	0.12
Aug-18	47.90	0.12
Sep-18	47.94	0.12
Oct-18	47.97	0.12
Nov-18	48.01	0.11
Dec-18	48.07	0.11
Jan-19	48.09	0.11
Feb-19	48.11	0.11
Mar-19	48.14	0.12
Apr-19	48.18	0.12
May-19	48.22	0.12
Jun-19	48.28	0.12
1YR Strip	47.13	0.18
2017	46.64	0.22
5YR Strip	48.89	0.14