

NATURAL GAS



NEWS

JUNE 15, 2017

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



NYMEX NG Futures

Month	Close	Change
Jul-17	2.933	(0.033)
Aug-17	2.953	(0.036)
Sep-17	2.937	(0.035)
Oct-17	2.962	(0.038)
Nov-17	3.037	(0.035)
Dec-17	3.175	(0.035)
Jan-18	3.263	(0.033)
Feb-18	3.249	(0.034)
Mar-18	3.196	(0.036)
Apr-18	2.856	(0.026)
May-18	2.827	(0.024)
Jun-18	2.857	(0.024)
Jul-18	2.887	(0.025)
Aug-18	2.896	(0.024)
Sep-18	2.875	(0.024)
Oct-18	2.893	(0.023)
Nov-18	2.943	(0.022)
Dec-18	3.077	(0.021)
Jan-19	3.165	(0.022)
Feb-19	3.144	(0.022)
Mar-19	3.078	(0.022)
Apr-19	2.731	0.001
May-19	2.688	(0.003)
Jun-19	2.716	(0.003)
1YR Strip	3.020	(0.032)
2017	3.000	(0.035)
5YR Strip	2.903	(0.014)

IN THE NEWS

Natural gas production boom has pipeline demand exceeding supply — Ottawa Citizen reports: Natural gas producers want more pipeline space than many midstream companies are offering and have oversubscribed to two new expansion projects in the last week. TransCanada Corp. announced Wednesday that

- Natural gas production boom has pipeline demand exceeding supply
- Natural Gas Prices Held Below Resistance, No Support From Oil Trading

natural gas producers had bid for more space on a new \$2-billion expansion of its Nova pipeline system than was available. The expansion project will allow gas producers in northwestern Alberta and northeastern B.C. to move an additional 2.6 billion cubic feet of gas per day out of the field and into pricing hubs. It will also allow producers to send 400 million cf/d to markets in California, Nevada and the Pacific Northwest. Wednesday's announcement marks the second time in a week that Calgary-based pipeliners announced demand for space on new lines had significantly outpaced what was being offered. For more on this story visit ottawacitizen.com or click the following link <http://bit.ly/2rxrxdT>

Natural Gas Prices Held Below Resistance, No Support From Oil Trading — Economic Calendar reports: Natural gas was unable to regain the \$3.00 per mBtu level on Wednesday with a sharp decline in oil prices tending to strengthen resistance levels. Natural gas prices consolidated just below \$3.00 per mBtu in US trading on Tuesday. There was further speculation that long natural gas positions were being scaled back following the recent sharp decline in prices amid fears that stocks will increase sharply during the summer period. Oil prices were subjected to renewed selling pressure following the latest EIA inventories data and the selling pressure in crude also tended to hamper natural gas prices with no move to retake the \$3.00 per mBtu level and consolidation around \$2.96 late in the European session. For more on this story visit economiccalendar.com or click <http://bit.ly/2sc1dIi>

12 MONTH CANDLESTICK (WEEKLY)



Prompt Natural Gas (NG) Daily Sentiment

BEARISH



RESISTANCE
2.96 & 3.02
SUPPORT
2.90 & 2.87

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	2.933	(0.033)
Volume	439,043	27,812
Open Int.	1,462,883	(8,557)

CRUDE AND GASOLINE

Futures	Close	Change
Crude	44.73	(1.73)
RBOB	1.4327	(0.0668)
Crude/NG	15.25	(0.41)

METALS

Futures	Close	Change
Gold	1,272.80	(19.40)

EQUITIES

Exchange	Close	Change
DOW	21,374.56	46.09
S&P 500	2,294.62	(145.73)

CURRENCY

Currency	Close	Change
EUR/USD	1.1219	0.0004
USD/CND	1.3278	0.0030

Contact Us



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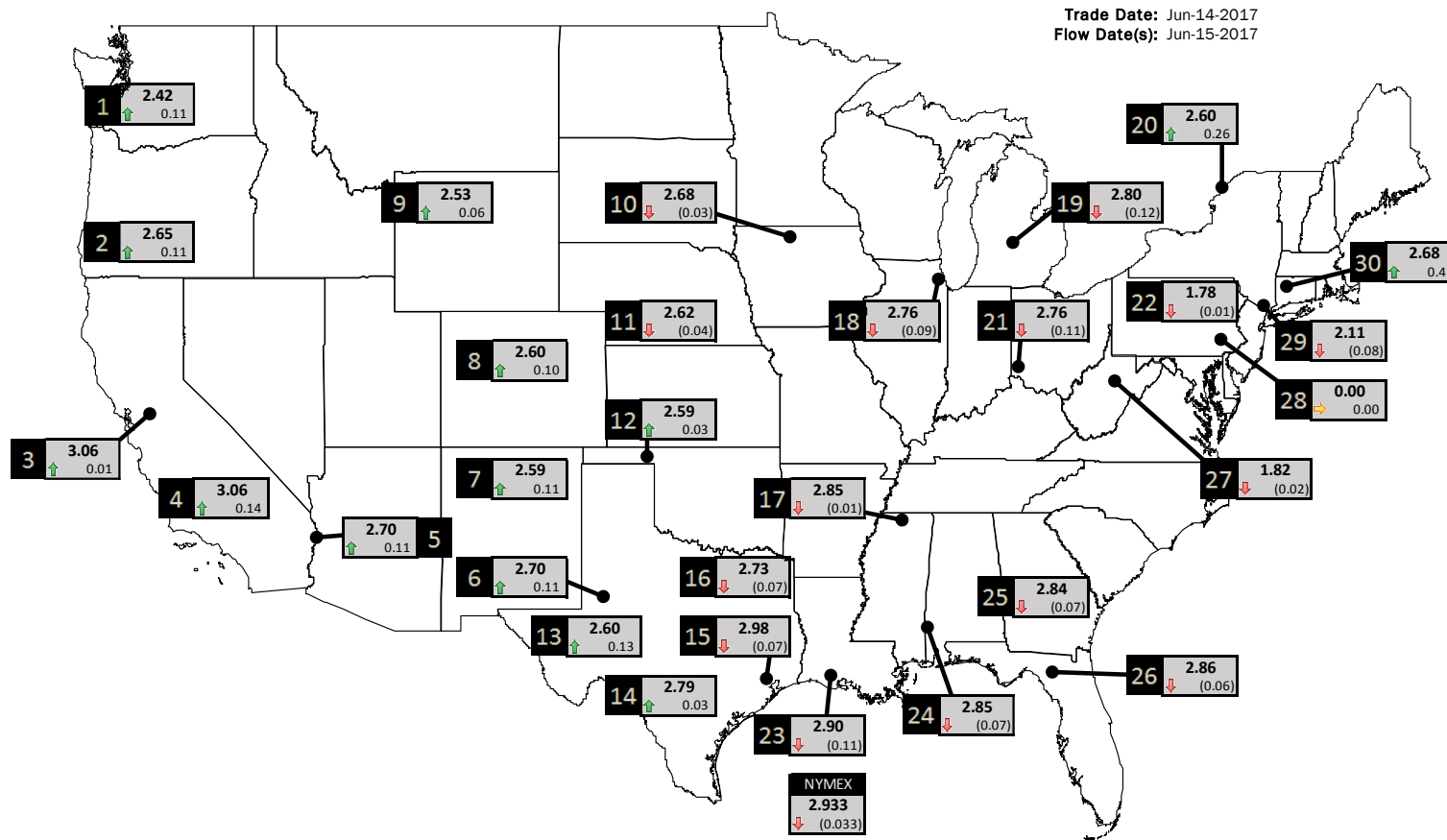
www.mansfield.energy
info@mansfieldoil.com

Phone: (800) 695-6626



NATURAL GAS NEWS

PHYSICAL SPOT NATURAL GAS PRICE MAP



ID	DAILY INDEX	PRICE	CHANGE
1	Stanfield	2.42	0.11
2	Malin	2.65	0.11
3	PG&E - Citygate	3.06	0.01
4	SoCal-Citygate	3.06	0.14
5	SoCal Border	2.70	0.11
6	Waha	2.70	0.11
7	EPSJ Blanco Pool	2.59	0.11
8	Opal Plant Tailgate	2.60	0.10
9	NWP-Wyoming	2.53	0.06
10	Ventura	2.68	(0.03)

ID	DAILY INDEX	PRICE	CHANGE
11	NGPL-Midcont Pool	2.62	(0.04)
12	Panhandle	2.59	0.03
13	EP-Permian	2.60	0.13
14	TGP-ZO	2.79	0.03
15	Houston Ship Channel	2.98	(0.07)
16	NGPL-TXOK	2.73	(0.07)
17	TETCO-M1 30	2.85	(0.01)
18	Chicago Citygates	2.76	(0.09)
19	Michcon	2.80	(0.12)
20	Iroquois (into)	2.60	0.26

ID	DAILY INDEX	PRICE	CHANGE
21	REX E-ANR	2.76	(0.11)
22	Leidy-Transco	1.78	(0.01)
23	Henry	2.90	(0.11)
24	Transco-85	2.85	(0.07)
25	Sonat-ZO South	2.84	(0.07)
26	FGT-Z3	2.86	(0.06)
27	Dominion-South	1.82	(0.02)
28	Transco-Z6 (non-NY)	0.00	0.00
29	Transco-Z6 (NY)	2.11	(0.08)
30	Iroquois-Z2	2.68	0.41

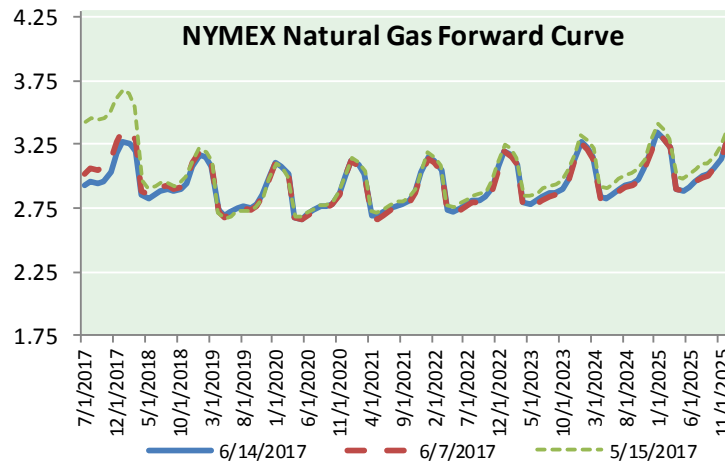
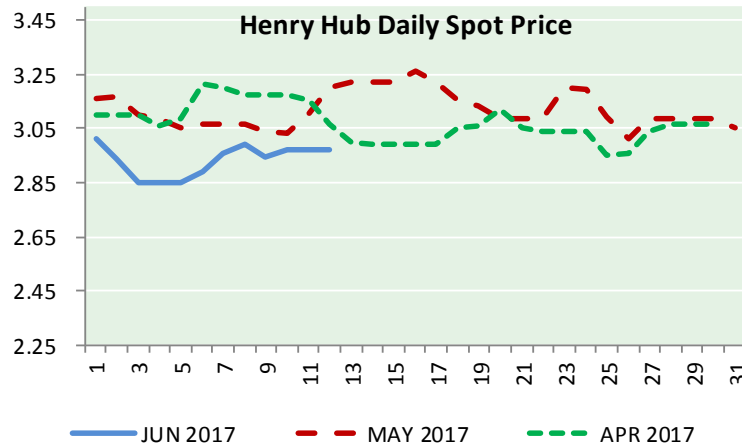
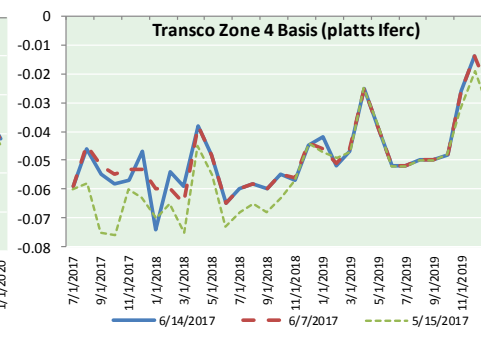
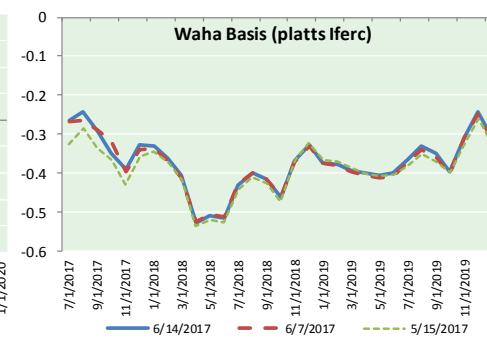
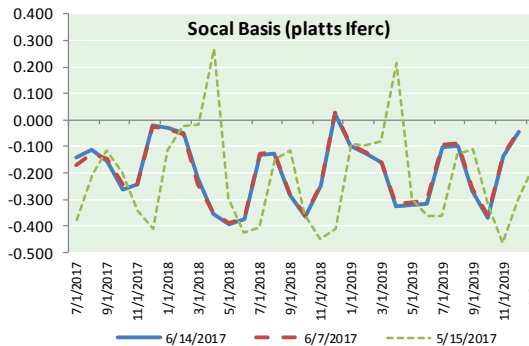
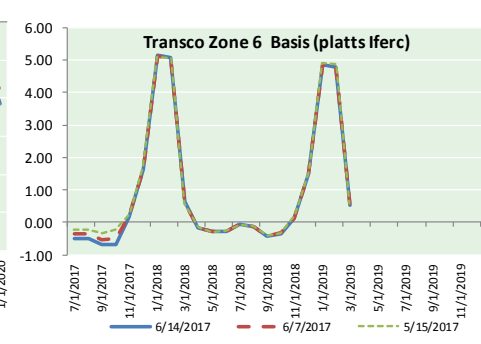
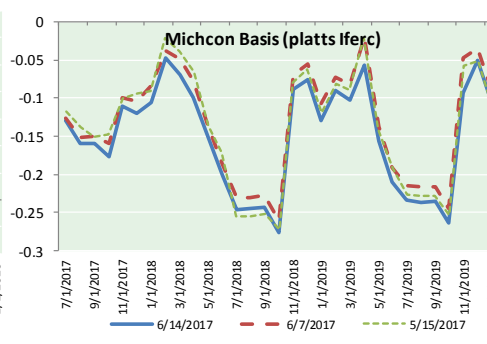
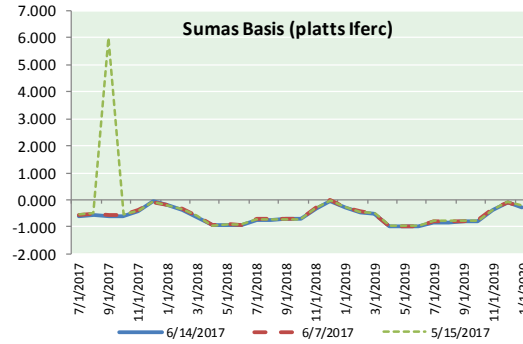
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NATURAL GAS NEWS

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



CME NG Option Prices

ATM Call

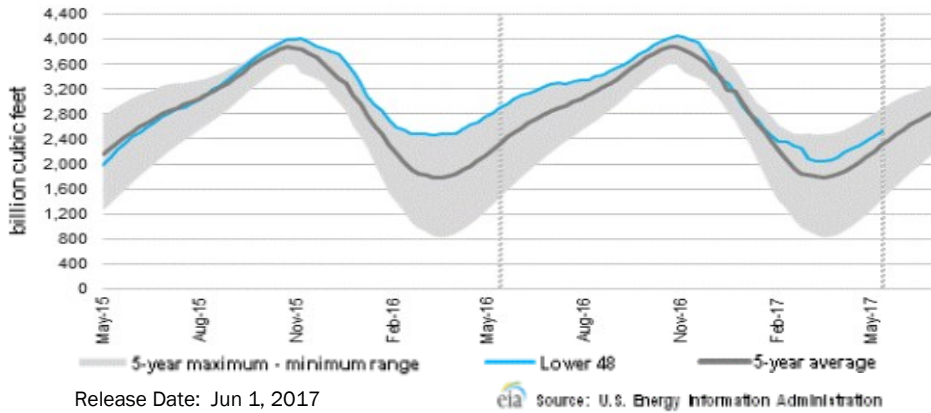
Month	Strike	Close	Imp Vol
Jul-17	2.950	0.073	37.5
Aug-17	2.950	0.143	35.6
Sep-17	2.950	0.172	33.7
Oct-17	2.950	0.216	33.7
Nov-17	3.050	0.238	33.7
Dec-17			
Jan-18			
Feb-18			
Mar-18			
Apr-18			
May-18			
Jun-18			
Jul-18			
Aug-18			
Sep-18			
Oct-18			
Nov-18			

CME NG Option Prices

ATM Put

Month	Strike	Close	Imp Vol
Jul-17	2.950	0.088	37.5
Aug-17	2.950	0.141	35.6
Sep-17	2.950	0.187	33.7
Oct-17	2.950	0.210	33.7
Nov-17	3.050	0.259	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			

WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



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

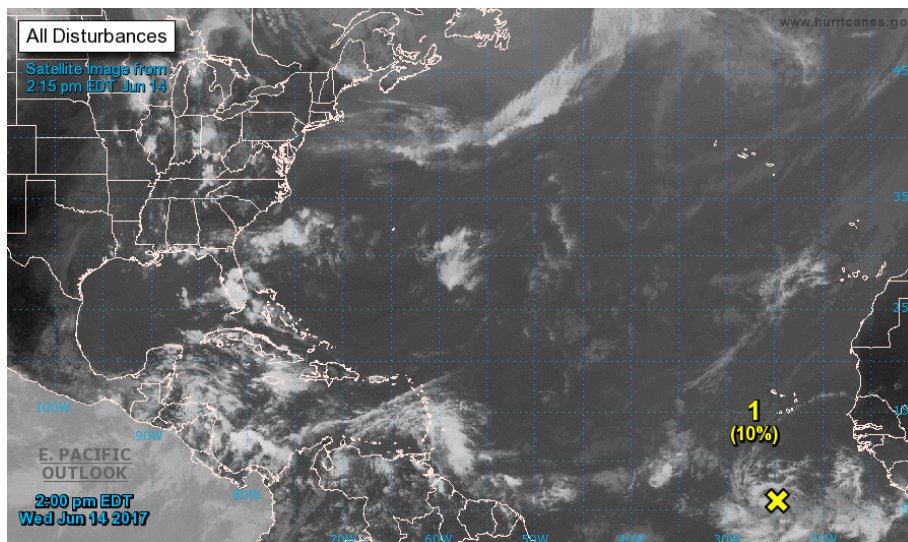
[NEXT REPORT ON JUN 15]

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]

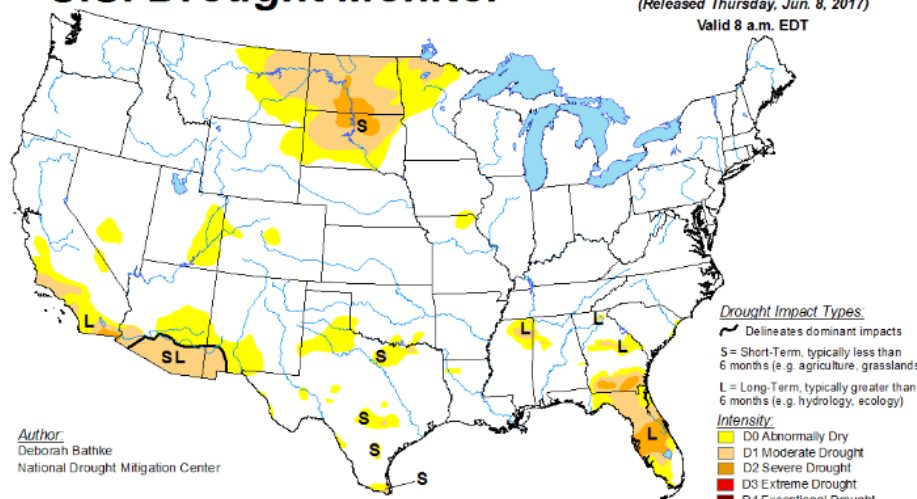
TROPICAL STORM ACTIVITY— ATLANTIC



US DROUGHT MONITOR

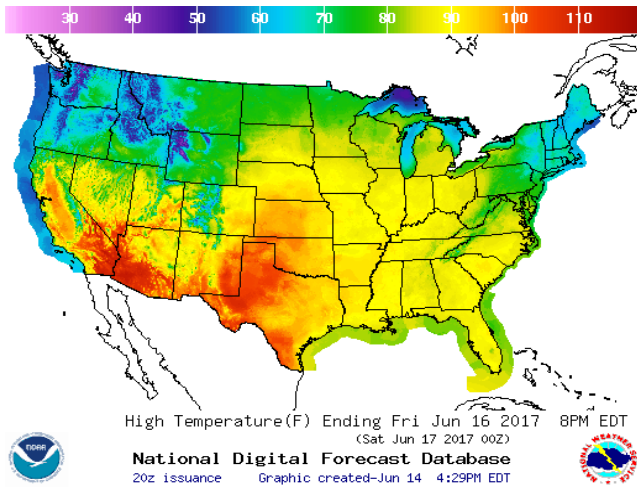
U.S. Drought Monitor

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

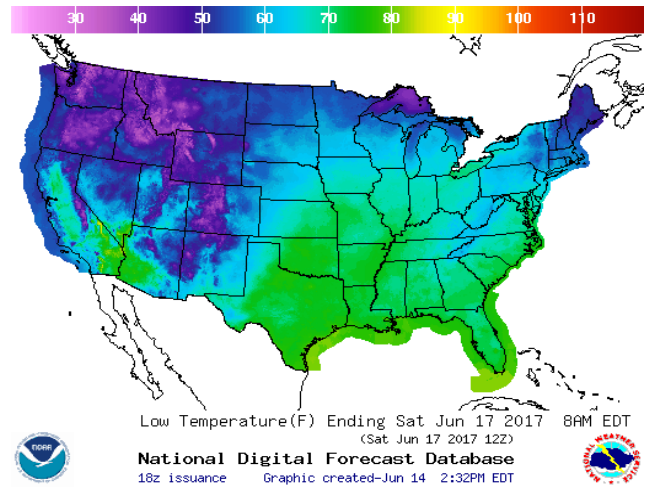


WEATHER – HIGH / LOW TEMPERATURE TOMORROW

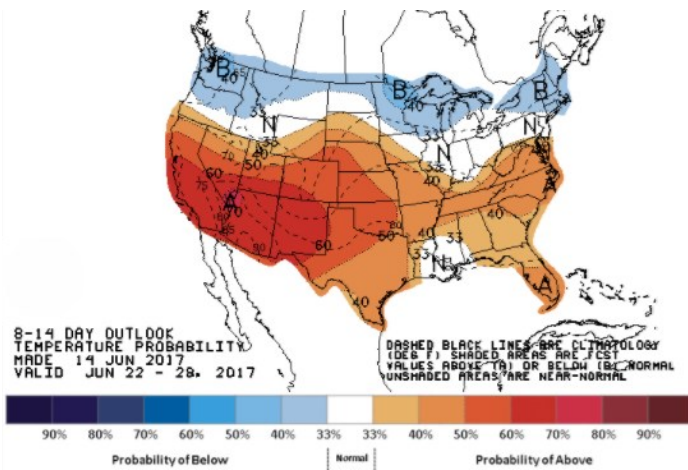
HIGH Temperature



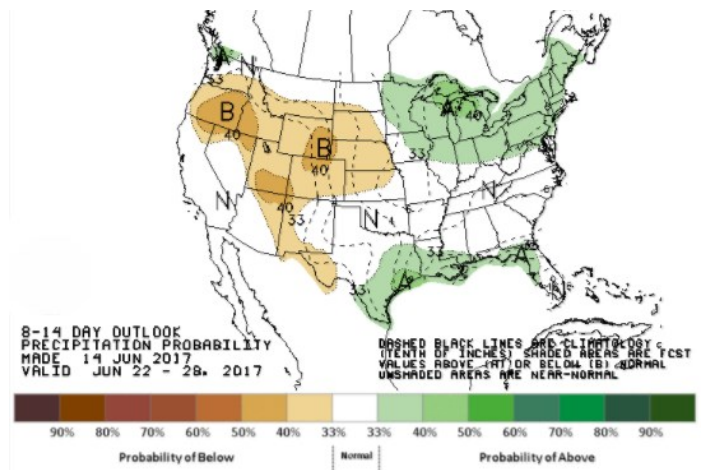
LOW Temperature



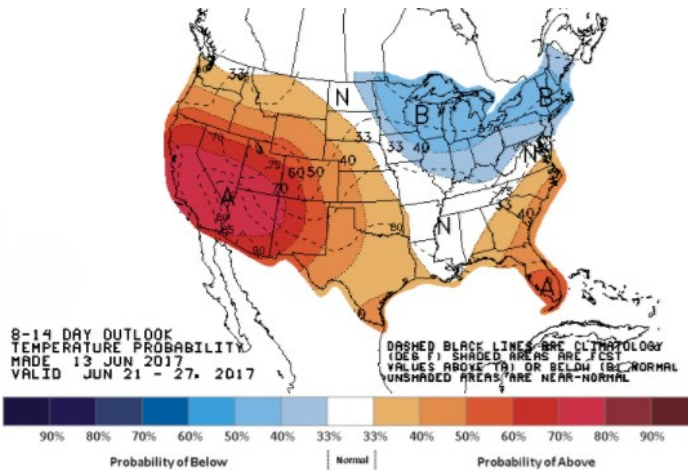
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA
Temperature



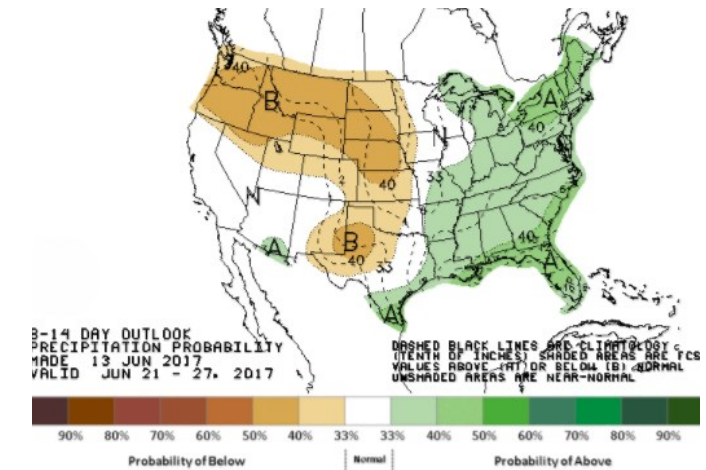
Precipitation



WEATHER – 8 TO 14 DAY OUTLOOK – NOAA
Temperature

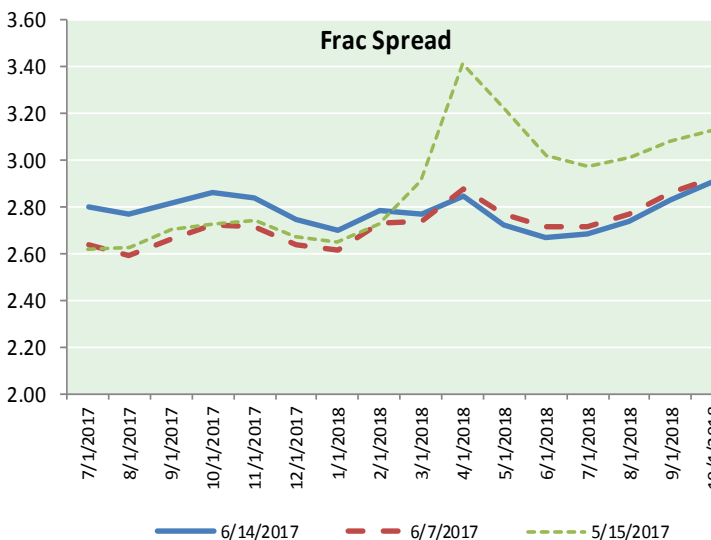
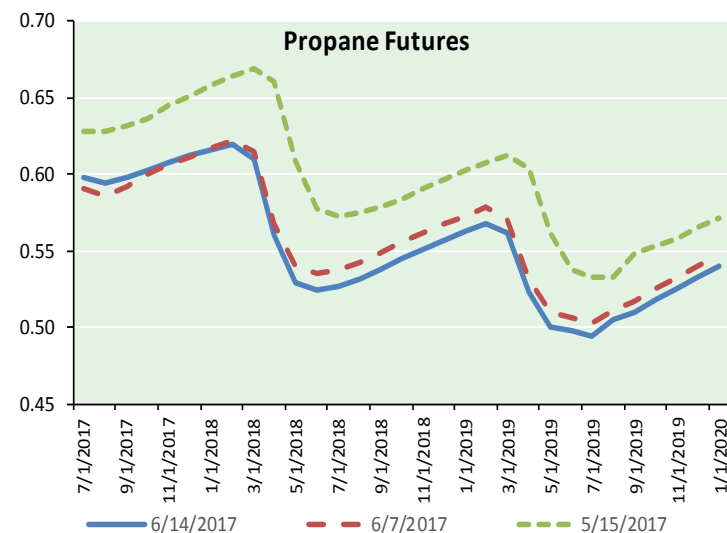
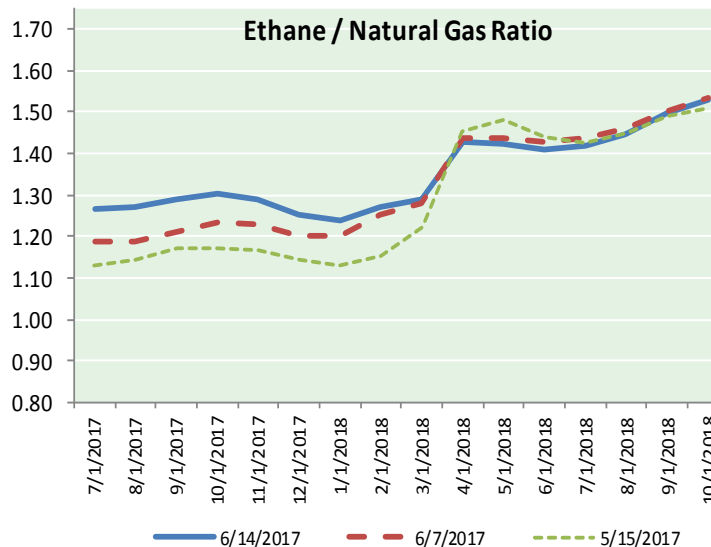
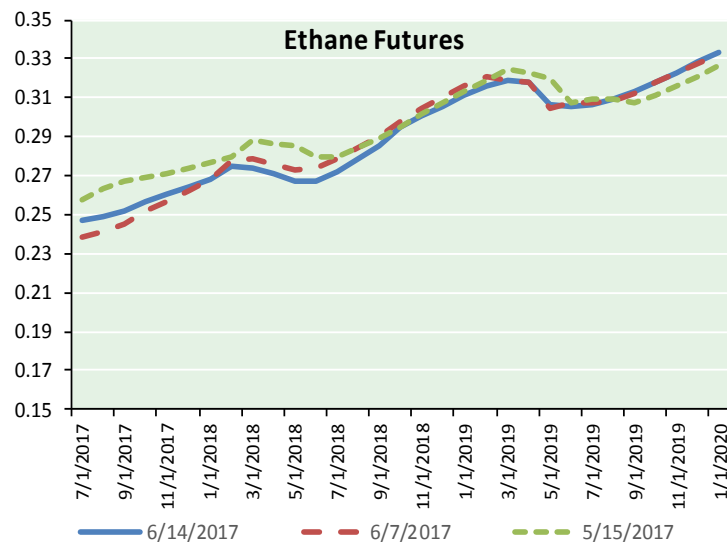


Precipitation





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	0.247	(0.002)
Aug-17	0.249	(0.003)
Sep-17	0.252	(0.003)
Oct-17	0.256	(0.003)
Nov-17	0.260	(0.003)
Dec-17	0.265	(0.003)
Jan-18	0.268	(0.003)
Feb-18	0.275	(0.003)
Mar-18	0.274	(0.003)
Apr-18	0.271	(0.004)
May-18	0.268	(0.004)
Jun-18	0.268	(0.004)

1YR Strip 0.263 (0.003)

CME Future Prices

Propane (C3)

Non-LDH— Mont Belvieu

Month	Close	Change
Jul-17	0.598	(0.011)
Aug-17	0.595	(0.018)
Sep-17	0.598	(0.017)
Oct-17	0.603	(0.017)
Nov-17	0.608	(0.017)
Dec-17	0.613	(0.018)
Jan-18	0.616	(0.018)
Feb-18	0.620	(0.018)
Mar-18	0.611	(0.016)
Apr-18	0.561	(0.012)
May-18	0.529	(0.011)
Jun-18	0.525	(0.011)

1YR Strip 0.590 (0.015)

NATURAL GAS NEWS



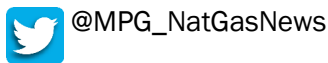
Prompt WTI (CL) Crude Daily Sentiment

BEARISH



RESISTANCE
45.97 & 47.20
SUPPORT
44.02 & 43.30

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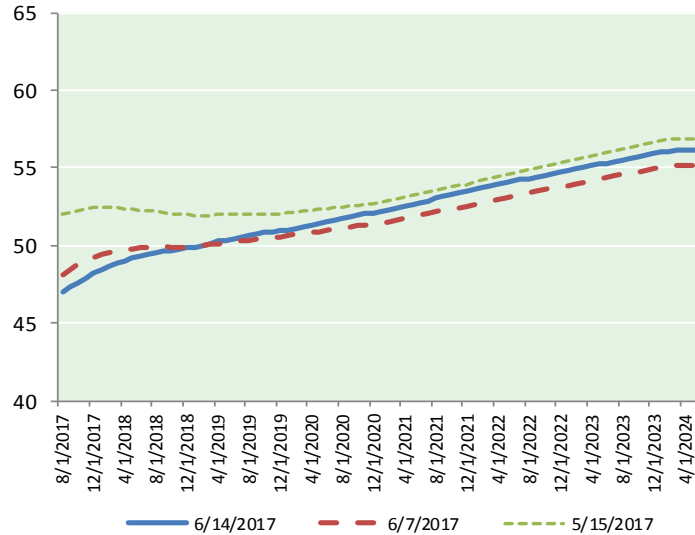


NYMEX Brent (BZ)

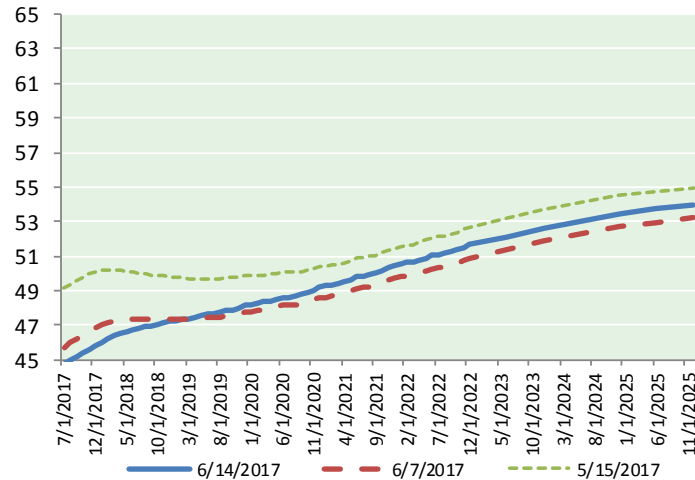
Futures

Month	Close	Change
Aug-17	47.00	(1.72)
Sep-17	47.29	(1.76)
Oct-17	47.61	(1.72)
Nov-17	47.91	(1.68)
Dec-17	48.20	(1.63)
Jan-18	48.45	(1.58)
Feb-18	48.67	(1.52)
Mar-18	48.87	(1.45)
Apr-18	49.04	(1.39)
May-18	49.17	(1.34)
Jun-18	49.29	(1.28)
Jul-18	49.42	(1.23)
Aug-18	49.54	(1.18)
Sep-18	49.62	(1.13)
Oct-18	49.69	(1.09)
Nov-18	49.76	(1.04)
Dec-18	49.84	(0.99)
Jan-19	49.92	(0.96)
Feb-19	50.02	(0.91)
Mar-19	50.14	(0.88)
Apr-19	50.27	(0.85)
May-19	50.35	(0.82)
Jun-19	50.41	(0.80)
Jul-19	50.53	(0.77)
1YR Strip 2017	48.41	(1.53)
5YR Strip	51.16	(0.78)

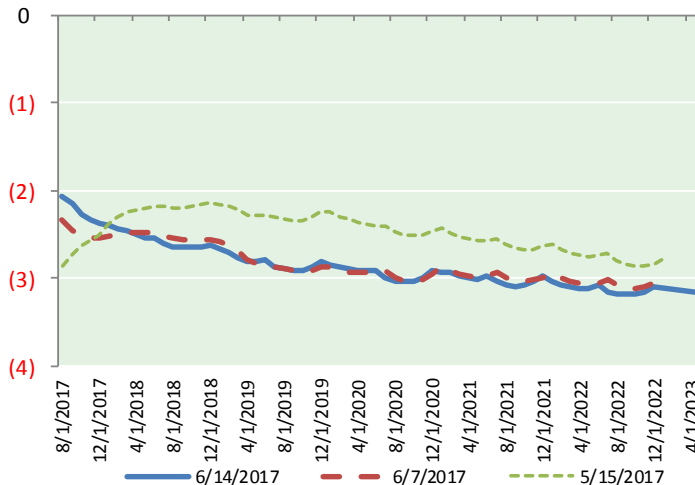
BRENT CRUDE FORWARD CURVE



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	0.712	(0.009)	
Iso-Butane	0.710	(0.010)	
Nat Gasoline	1.006	(0.017)	

NYMEX WTI (CL) Futures

Month	Close	Change
Jul-17	44.73	(1.73)
Aug-17	44.93	(1.74)
Sep-17	45.14	(1.75)
Oct-17	45.34	(1.73)
Nov-17	45.58	(1.69)
Dec-17	45.82	(1.63)
Jan-18	46.05	(1.58)
Feb-18	46.24	(1.55)
Mar-18	46.41	(1.51)
Apr-18	46.54	(1.46)
May-18	46.64	(1.41)
Jun-18	46.74	(1.36)
Jul-18	46.82	(1.31)
Aug-18	46.90	(1.26)
Sep-18	46.97	(1.22)
Oct-18	47.04	(1.18)
Nov-18	47.12	(1.14)
Dec-18	47.21	(1.10)
Jan-19	47.26	(1.07)
Feb-19	47.32	(1.03)
Mar-19	47.38	(0.99)
Apr-19	47.46	(0.95)
May-19	47.54	(0.91)
Jun-19	47.62	(0.88)
1YR Strip 2017	45.85	(1.60)
5YR Strip	48.22	(0.91)