

# NATURAL GAS



JUNE 21, 2017

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



## NYMEX NG Futures

Month	Close	Change
Jul-17	2.907	0.013
Aug-17	2.930	0.013
Sep-17	2.928	0.018
Oct-17	2.955	0.020
Nov-17	3.023	0.016
Dec-17	3.170	0.019
Jan-18	3.261	0.024
Feb-18	3.247	0.026
Mar-18	3.184	0.023
Apr-18	2.830	0.017
May-18	2.798	0.015
Jun-18	2.827	0.015
Jul-18	2.855	0.014
Aug-18	2.862	0.014
Sep-18	2.838	0.013
Oct-18	2.855	0.013
Nov-18	2.905	0.012
Dec-18	3.040	0.013
Jan-19	3.128	0.012
Feb-19	3.107	0.013
Mar-19	3.043	0.012
Apr-19	2.716	0.013
May-19	2.682	0.013
Jun-19	2.712	0.013
1YR Strip	3.005	0.018
2017	2.986	0.017
5YR Strip	2.905	0.017

## IN THE NEWS

### Tropical Storm Cindy Forms in Gulf of Mexico South of Louisiana

— Bloomberg reports: Tropical Storm Cindy emerged in the Gulf of Mexico with top winds of 45 miles (72 kilometers) per hour. So far, disruptions to oil and gas operations have been limited. The storm prompted watches and warnings along the Texas-Louisiana

- Tropical Storm Cindy Forms in Gulf of Mexico South of Louisiana
- Natural Gas Prices Flat Despite Small Inventory Addition

coast including Galveston Bay, the entrance to the Houston Ship Channel, and Sabine Pass, the site of the only active liquefied natural gas export terminal in the lower 48 states. Storms in the Gulf can often roil energy markets because its offshore rigs and platforms account for about 17 percent of U.S. crude oil output and 4.1 percent of gas production. The last storm to hit the western Gulf was in June 2015. For more visit bloomberg.com or click the following link <https://bloom.bg/2sxOPIW>

Natural Gas Prices Flat Despite Small Inventory Addition — Nasdaq reports: The U.S. Energy Department's weekly inventory release showed a smaller-than-expected increase in natural gas supplies, following which the commodity traded up to its highest finish of the month. However, worries over the fuel's steady production growth offset the gains and kept prices in check. Following past week's smaller-than-expected climb, the current storage level - at 2.709 trillion cubic feet (Tcf) - is now 322 Bcf (10.6%) lower than the year-ago figure. The bullish inventory numbers spurred a natural gas rally on Thursday with the commodity settling at its highest since May 31. However, natural gas gave up all its gains on Friday as investors took note of steadily rising U.S. production over the past two months. As a result, natural gas ended Friday at \$3.037 per MMBtu - virtually unchanged from the previous week. For more on this story visit nasdaq.com or click <http://bit.ly/2sxAAOH>

## 12 MONTH CANDLESTICK (WEEKLY)



## Prompt Natural Gas (NG) Daily Sentiment

**BEARISH**



RESISTANCE  
2.92 & 2.93

SUPPORT  
2.89 & 2.87

## Trading Summary

### NATURAL GAS

Futures	Close	Change
NG	2.907	0.013
Volume	439,043	27,812
Open Int.	1,462,883	(8,557)

### CRUDE AND GASOLINE

Futures	Close	Change
Crude	43.23	(0.97)
RBOB	1.4240	(0.0266)
Crude/NG	14.87	(0.40)

### METALS

Futures	Close	Change
Gold	1,241.00	4.00

### EQUITIES

Exchange	Close	Change
DOW	21,467.14	(61.85)
S&P 500	2,294.62	(158.84)

### CURRENCY

Currency	Close	Change
EUR/USD	1.1183	(0.0020)
USD/CND	1.3287	0.0019

## Contact Us



**Mansfield Energy Corp**  
1025 Airport Pkwy  
Gainesville, GA 30501

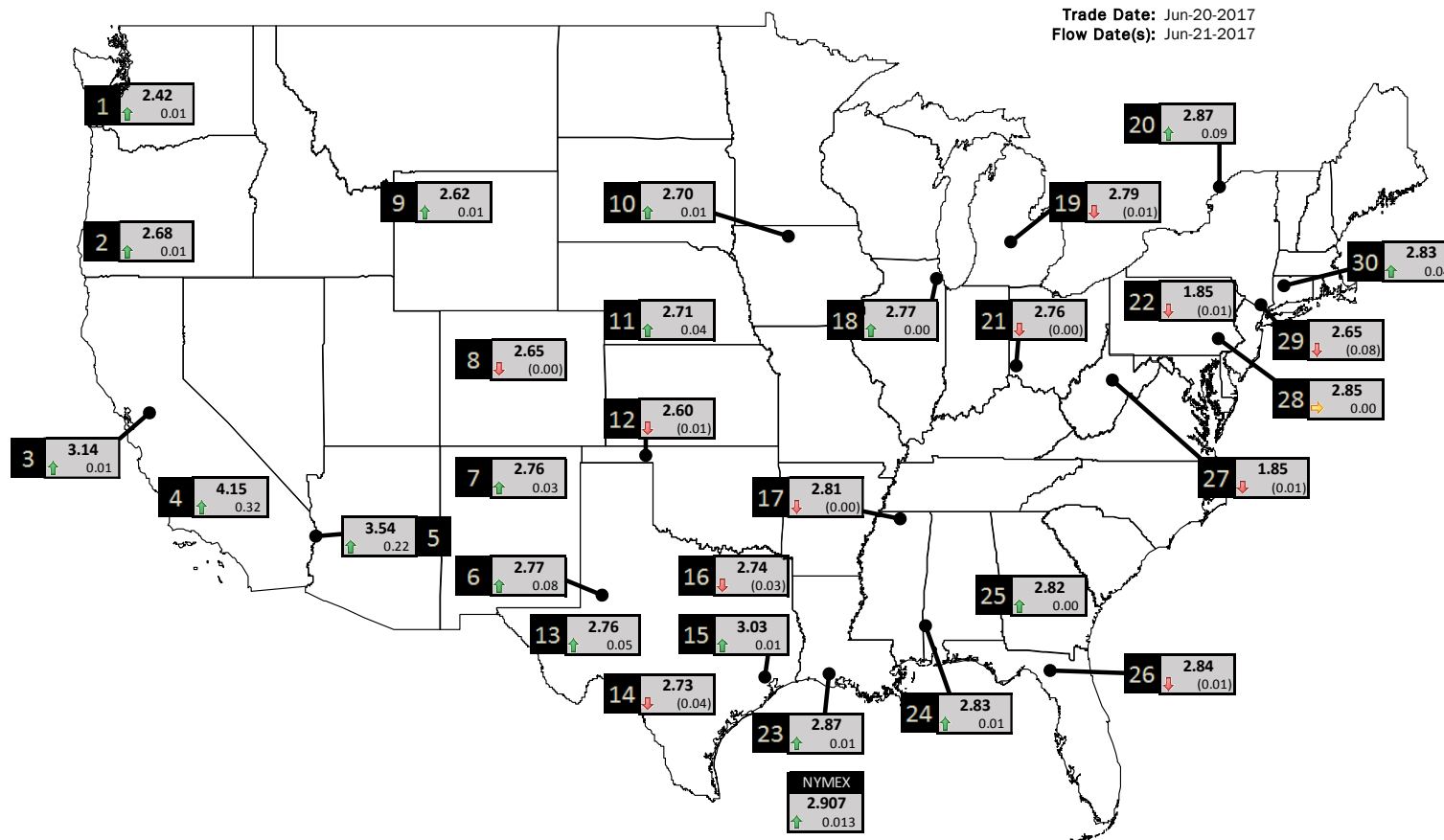
[www.mansfield.energy](http://www.mansfield.energy)  
[info@mansfieldoil.com](mailto:info@mansfieldoil.com)

Phone: (800) 695-6626



# NATURAL GAS NEWS

## PHYSICAL SPOT NATURAL GAS PRICE MAP



ID	DAILY INDEX	PRICE	CHANGE
1	Stanfield	2.42	0.01
2	Malin	2.68	0.01
3	PG&E - Citygate	3.14	0.01
4	SoCal-Citygate	4.15	0.32
5	SoCal Border	3.54	0.22
6	Waha	2.77	0.08
7	EPSJ Blanco Pool	2.76	0.03
8	Opal Plant Tailgate	2.65	(0.00)
9	NWP-Wyoming	2.62	0.01
10	Ventura	2.70	0.01

ID	DAILY INDEX	PRICE	CHANGE
11	NGPL-Midcont Pool	2.71	0.04
12	Panhandle	2.60	(0.01)
13	EP-Permian	2.76	0.05
14	TGP-ZO	2.73	(0.04)
15	Houston Ship Channel	3.03	0.01
16	NGPL-TXOK	2.74	(0.03)
17	TETCO-M1 30	2.81	(0.00)
18	Chicago Citygates	2.77	0.00
19	Michcon	2.79	(0.01)
20	Iroquois (into)	2.87	0.09

ID	DAILY INDEX	PRICE	CHANGE
21	REX E-ANR	2.76	(0.00)
22	Leidy-Transco	1.85	(0.01)
23	Henry	2.87	0.01
24	Transco-85	2.83	0.01
25	Sonat-ZO South	2.82	0.00
26	FGT-Z3	2.84	(0.01)
27	Dominion-South	1.85	(0.01)
28	Transco-Z6 (non-NY)	2.85	0.00
29	Transco-Z6 (NY)	2.65	(0.08)
30	Iroquois-Z2	2.83	0.04

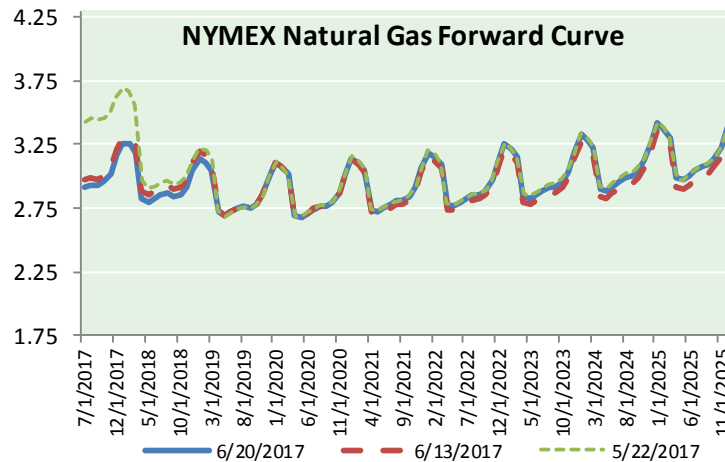
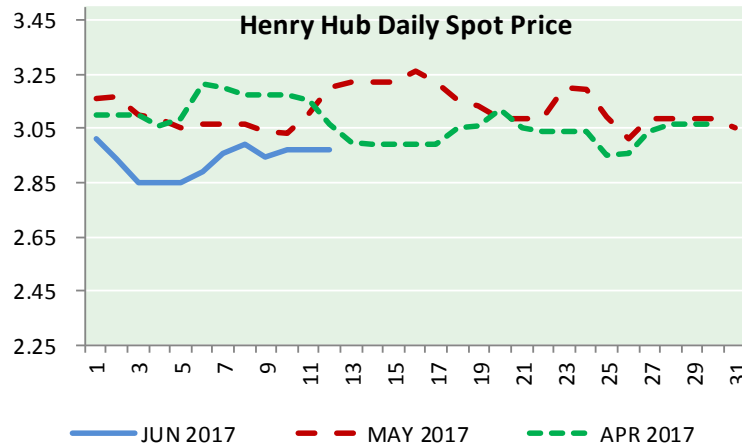
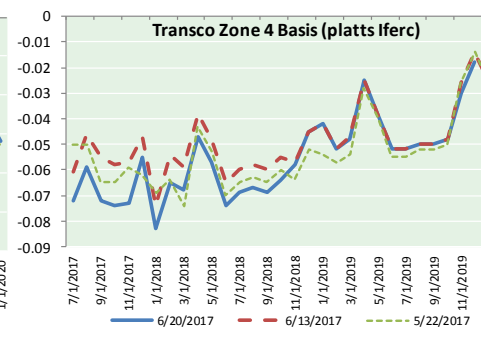
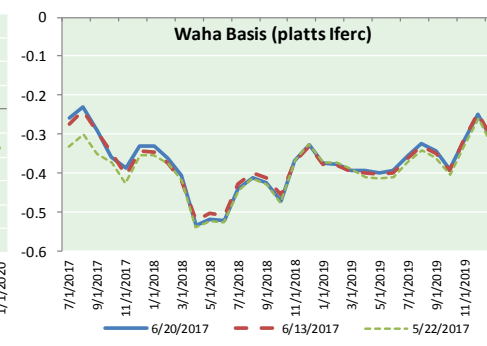
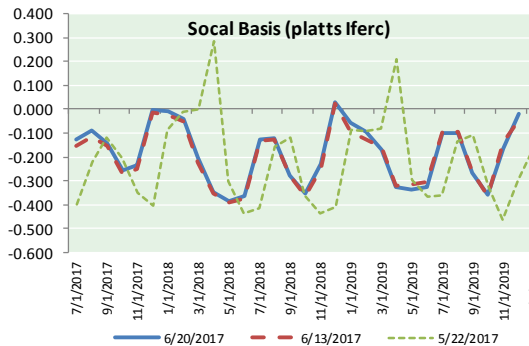
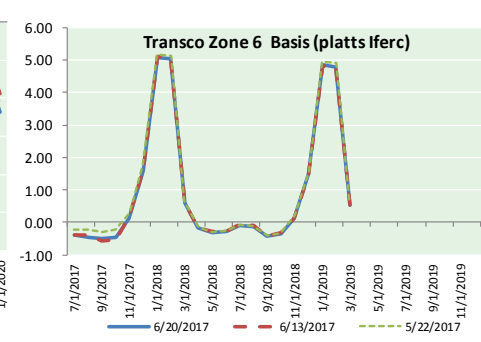
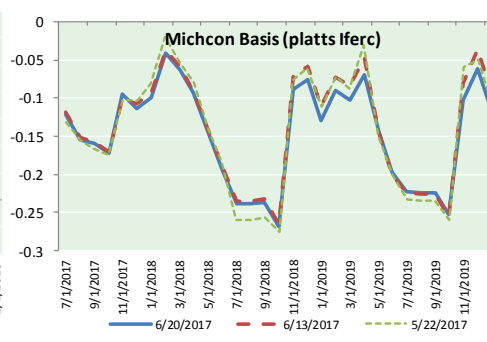
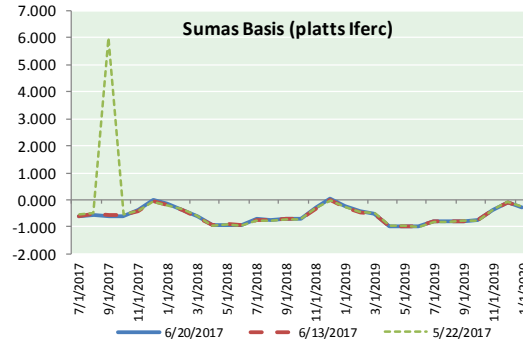
DISCLAIMER: The content herein is privileged and confidential. Content is presented for informational purposes and is a reflection of the market opinions of its authors subject to change without notice. Content is derived from sources believed to be accurate at the time of release but carries no guarantee 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	2.950	0.036	26.2
Aug-17	2.950	0.122	31.9
Sep-17	2.950	0.165	31.9
Oct-17	3.000	0.188	31.9
Nov-17	3.050	0.233	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

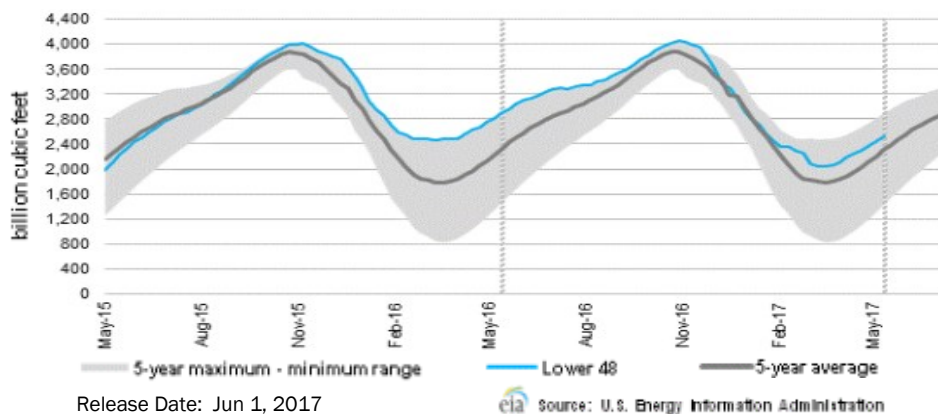
#### ATM Put

Month	Strike	Close	Imp Vol
Jul-17	2.950	0.083	52.5
Aug-17	2.950	0.140	39.4
Sep-17	2.950	0.190	37.5
Oct-17	3.000	0.230	35.6
Nov-17	3.050	0.255	35.6
Dec-17			
Jan-18			
Feb-18			
Mar-18			
Apr-18			
May-18			
Jun-18			
Jul-18			
Aug-18			
Sep-18			
Oct-18			
Nov-18			



# NATURAL GAS NEWS

## WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



### Rig Count

Report Date: June 16, 2017

	Total	Change
US -	933	+6
CN -	159	+27

### EIA Weekly NG Storage Actual and Surveys for June 9, 2017

Released June 15, 2017

- PIRA — +85
- ARM — +81
- Reuters — +86

EIA ACTUAL — +106

### Total Working Gas In Storage

**2,709 BCF**

- +78 BCF (LAST WEEK)
- (332) BCF (LAST YEAR)
- +228 BCF (5-YR AVG)

### U.S. Natural Gas Supply Gas Week 6/8 - 6/14

Average daily values (BCF/D):

Last Year (BCF/d)

Dry Production — +71.2

Total Supply — +77.4

Last Week (BCF/d)

Dry Production — +71.9

Total Supply — +77.4

[NEXT REPORT ON JUN 22]

### U.S. Natural Gas Demand Gas Week 6/8 - 6/14

Average daily values (BCF/D):

Last Year (BCF/d)

Power — +31.1

Total Demand — +69.4

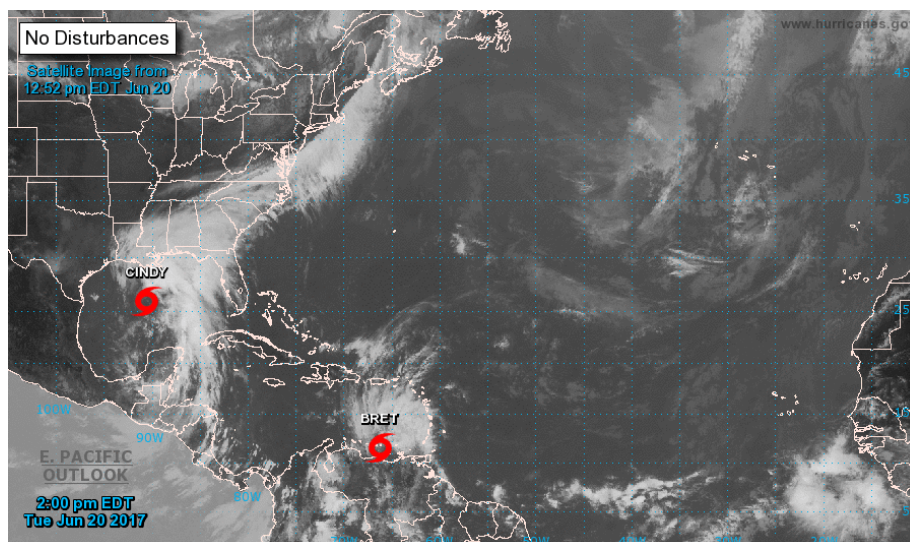
Last Week (BCF/d)

Power — +26.5

Total Demand — +66.1

[NEXT REPORT ON JUN 22]

## TROPICAL STORM ACTIVITY— ATLANTIC



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

The National Hurricane Center is issuing advisories on Tropical Storm Bret, located over the southeastern Caribbean Sea, and on newly formed Tropical Storm Cindy, located over the central Gulf of Mexico.

Tropical cyclone formation is not expected during the next 5 days.

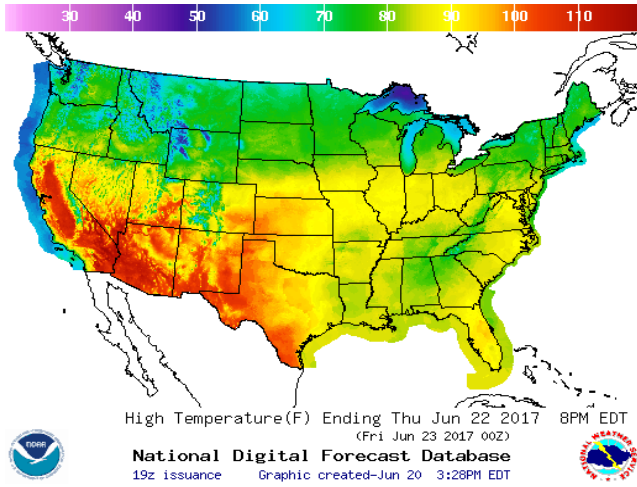
Public Advisories on Bret are issued under WMO header WTNT32 KNHC and under AWIPS header MIATCPAT2. Forecast/Advisories on Bret are issued under WMO header WTNT22 KNHC and under AWIPS header MIATCMAT2.

Public Advisories on Cindy are issued under WMO header WTNT33 KNHC and under AWIPS header MIATCPAT3. Forecast/Advisories on Cindy are issued under WMO header WTNT23 KNHC and under AWIPS header MIATCMAT3.

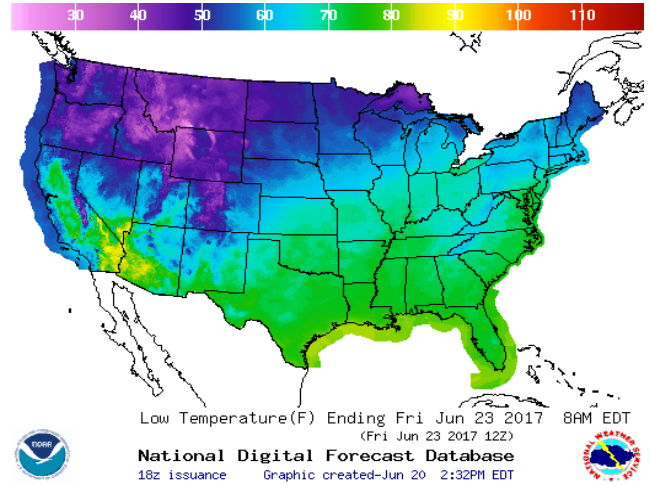
Forecaster Brennan

WEATHER – HIGH / LOW TEMPERATURE TOMORROW

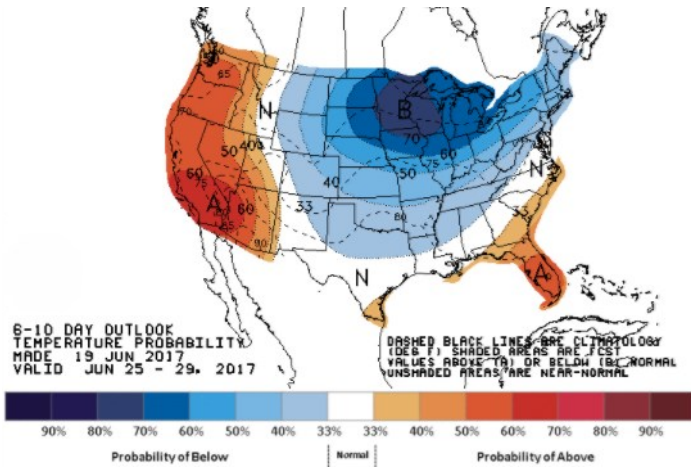
HIGH Temperature



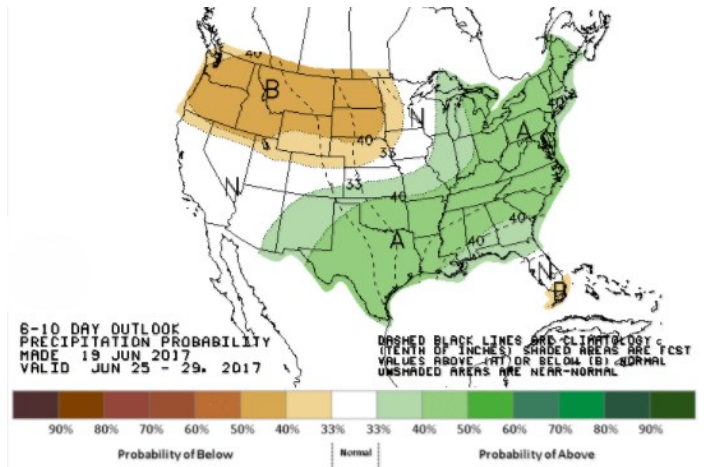
LOW Temperature



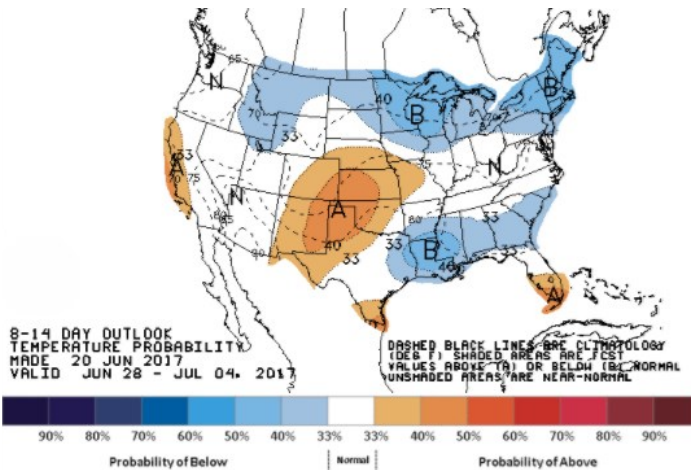
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA  
Temperature



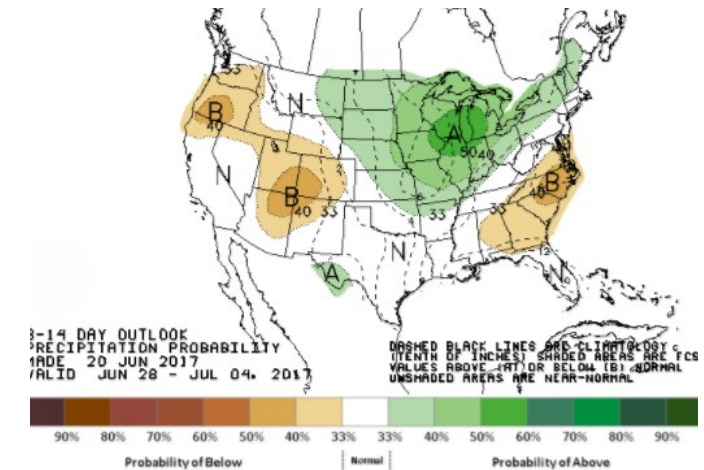
Precipitation



WEATHER – 8 TO 14 DAY OUTLOOK – NOAA  
Temperature

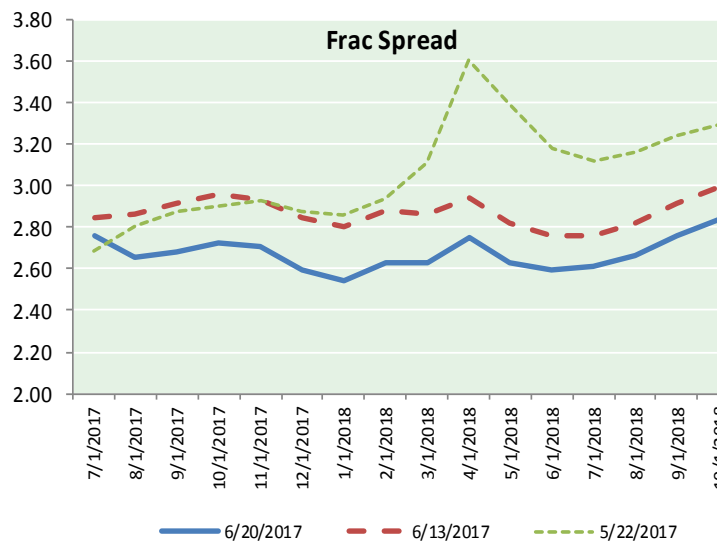
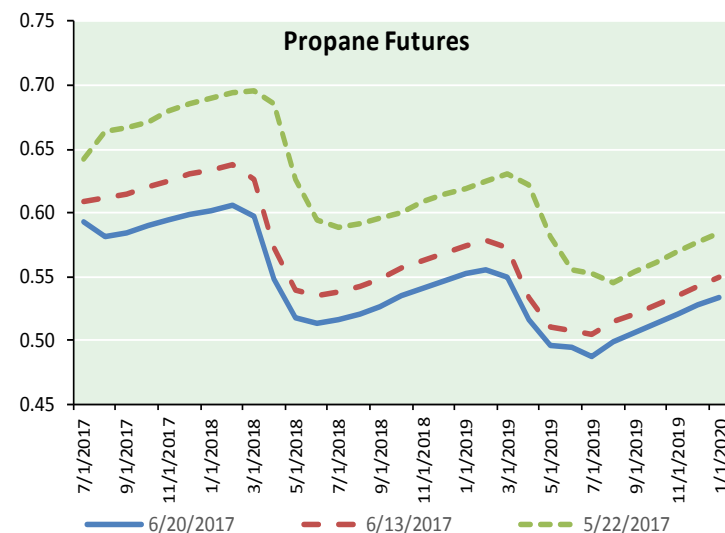
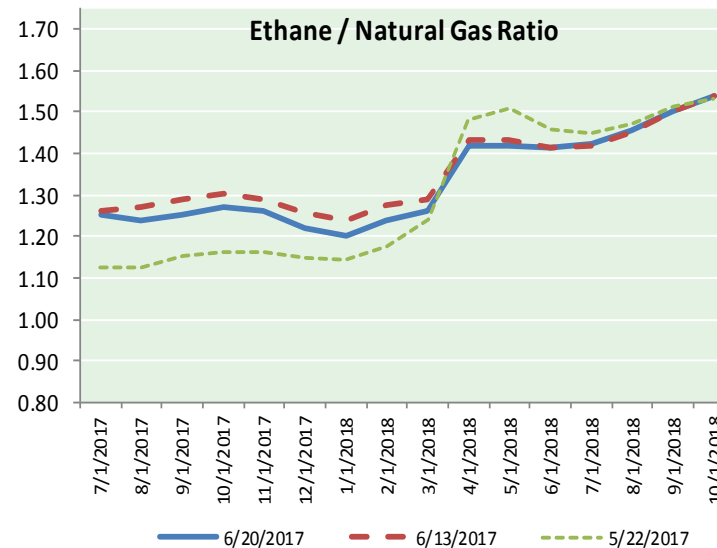
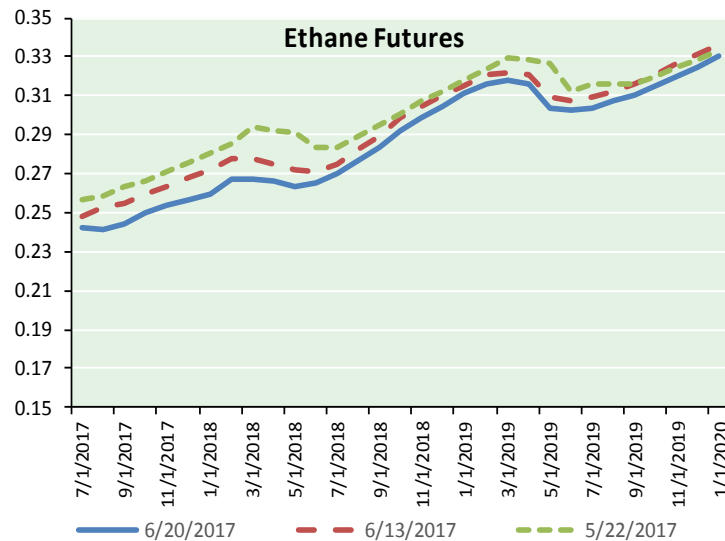


Precipitation





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	0.242	(0.001)
Aug-17	0.241	(0.002)
Sep-17	0.244	(0.003)
Oct-17	0.250	(0.003)
Nov-17	0.253	(0.003)
Dec-17	0.257	(0.003)
Jan-18	0.260	(0.003)
Feb-18	0.267	(0.003)
Mar-18	0.267	(0.004)
Apr-18	0.267	(0.003)
May-18	0.264	(0.002)
Jun-18	0.266	(0.002)

1YR Strip 0.256 (0.003)

CME Future Prices

Propane (C3)

Non-LDH— Mont Belvieu

Month	Close	Change
Jul-17	0.593	(0.003)
Aug-17	0.582	(0.008)
Sep-17	0.584	(0.007)
Oct-17	0.590	(0.008)
Nov-17	0.595	(0.008)
Dec-17	0.599	(0.008)
Jan-18	0.602	(0.009)
Feb-18	0.606	(0.009)
Mar-18	0.597	(0.008)
Apr-18	0.548	(0.008)
May-18	0.518	(0.008)
Jun-18	0.514	(0.008)

1YR Strip 0.577 (0.008)

# NATURAL GAS NEWS



## Prompt WTI (CL) Crude Daily Sentiment

**BEARISH**



RESISTANCE  
44.49 & 45.46  
SUPPORT  
42.74 & 41.96

FOLLOW US ON TWITTER:



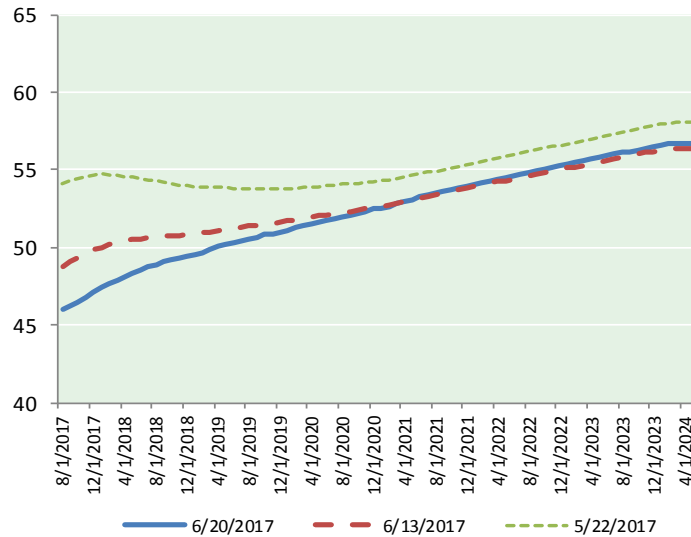
@MPG\_NatGasNews

## NYMEX Brent (BZ)

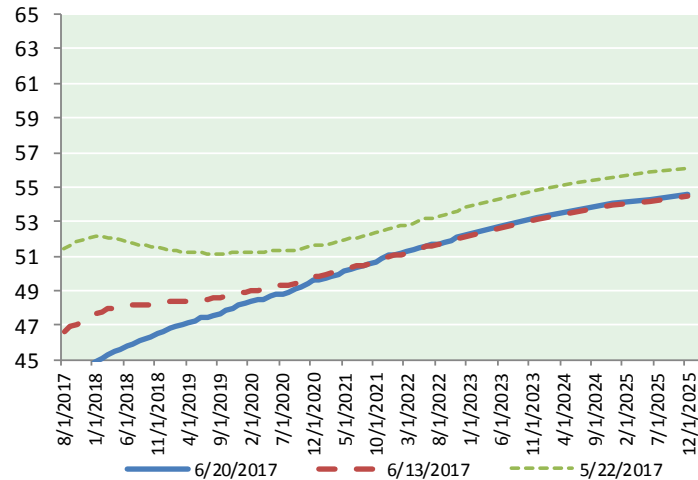
### Futures

Month	Close	Change
Aug-17	46.02	(0.89)
Sep-17	46.25	(0.88)
Oct-17	46.51	(0.88)
Nov-17	46.82	(0.87)
Dec-17	47.12	(0.87)
Jan-18	47.40	(0.86)
Feb-18	47.66	(0.85)
Mar-18	47.91	(0.83)
Apr-18	48.14	(0.80)
May-18	48.35	(0.77)
Jun-18	48.54	(0.74)
Jul-18	48.74	(0.71)
Aug-18	48.92	(0.69)
Sep-18	49.06	(0.66)
Oct-18	49.19	(0.63)
Nov-18	49.31	(0.60)
Dec-18	49.43	(0.57)
Jan-19	49.57	(0.54)
Feb-19	49.70	(0.52)
Mar-19	49.87	(0.49)
Apr-19	50.05	(0.46)
May-19	50.18	(0.43)
Jun-19	50.29	(0.40)
Jul-19	50.45	(0.37)
1YR Strip	47.46	(0.83)
2017	46.54	(0.88)
5YR Strip	51.11	(0.30)

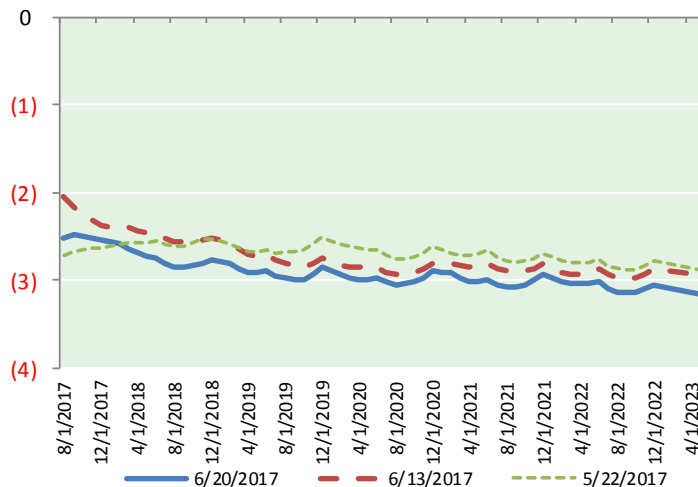
## BRENT CRUDE FORWARD CURVE



## 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	0.704	(0.003)	
Iso-Butane	0.703	(0.003)	
Nat Gasoline	0.999	(0.010)	

## NYMEX WTI (CL) Futures

Month	Close	Change
Jul-17	43.23	(0.97)
Aug-17	43.51	(0.92)
Sep-17	43.77	(0.92)
Oct-17	44.02	(0.90)
Nov-17	44.30	(0.89)
Dec-17	44.58	(0.88)
Jan-18	44.84	(0.88)
Feb-18	45.07	(0.86)
Mar-18	45.27	(0.85)
Apr-18	45.46	(0.83)
May-18	45.63	(0.81)
Jun-18	45.79	(0.79)
Jul-18	45.93	(0.77)
Aug-18	46.08	(0.74)
Sep-18	46.22	(0.71)
Oct-18	46.36	(0.68)
Nov-18	46.51	(0.65)
Dec-18	46.66	(0.62)
Jan-19	46.78	(0.59)
Feb-19	46.89	(0.56)
Mar-19	47.01	(0.53)
Apr-19	47.14	(0.50)
May-19	47.26	(0.47)
Jun-19	47.40	(0.44)
1YR Strip	44.62	(0.88)
2017	43.90	(0.91)
5YR Strip	48.08	(0.39)