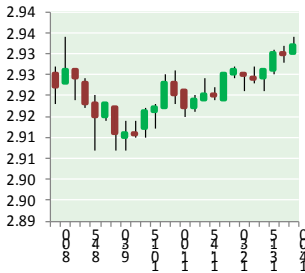


NATURAL GAS



JUNE 27, 2018

Prior Day's NYMEX Jul-18 Contract (CT)



NYMEX NG Futures

Month	Close	Change
Jul-18	2.939	0.016
Aug-18	2.931	0.010
Sep-18	2.907	0.009
Oct-18	2.913	0.007
Nov-18	2.954	0.007
Dec-18	3.064	0.006
Jan-19	3.149	0.005
Feb-19	3.113	0.003
Mar-19	3.014	0.004
Apr-19	2.674	0.004
May-19	2.636	0.004
Jun-19	2.663	0.004
Jul-19	2.694	0.004
Aug-19	2.701	0.004
Sep-19	2.686	0.004
Oct-19	2.704	0.004
Nov-19	2.757	0.003
Dec-19	2.881	0.002
Jan-20	2.976	0.000
Feb-20	2.944	0.000
Mar-20	2.852	0.000
Apr-20	2.550	0.005
May-20	2.521	0.005
Jun-20	2.548	0.006
1YR Strip	2.913	0.007
2018	2.951	0.009
5YR Strip	2.721	0.002

IN THE NEWS

Shell's Natural Gas Focus Puts Appalachian Assets In Spotlight— E & P reported: When it comes to meeting the world's energy demand, natural gas is playing a pivotal role in the global portfolio of Royal Dutch Shell, and its U.S. Appalachian assets are part of the mix. The supermajor holds about 544,000 acres in north-central Pennsylvania in an area once thought to be an overly

- **Shell's Natural Gas Focus Puts Appalachian Assets In Spotlight**
- **Is The Eagle Ford About To Boom Again?**

mature part of the basin. But Shell discovered a dry gas sweet spot located primarily in Tioga County that it is using to its advantage, Tonya Williams, general manager for Shell Oil's Appalachia region, told a crowd gathered for Hart Energy's DUG East Conference and Exhibition. With 80 trillion cubic feet of net resources in Pennsylvania, Shell produces about 440 million standard cubic feet per day with a breakeven of about \$2 per MMBtu. "So natural gas in the Appalachia Basin is going to be quite affordable for us in particular with strong Henry Hub," Williams said, calling the play an "excellent fit" to the company's portfolio mix of 75% natural gas and 25% oil. For more on this story visit ep-mag.com or click <https://bit.ly/2IwqdAs>

Is The Eagle Ford About To Boom Again?— Oil Price reported: When the U.S. Geological Survey published its updated resource estimate for the Wolfcamp Basin in the Permian a couple of years ago, it added fresh fuel to an already major rush to the Permian. Now, the authority has updated its resource estimate for the Eagle Ford, which could spark a similar rush for those whose pockets are deep enough. The USGS said it now estimates undiscovered, technically recoverable oil and gas resources in the Eagle Ford to be around 8.5 billion barrels of crude and 66 trillion cu ft. of natural gas, plus 1.9 billion barrels of natural gas liquids. Undiscovered resources are those that are estimated based on geological data and existing reserves in exploitation. They may or may not be commercially viable, unlike technically recoverable resources, which are considered extractable economically with existing technology. For more on this story visit oilprice.com or click <https://bit.ly/2K8I6et>

12 MONTH CANDLESTICK (WEEKLY)



Prompt Natural Gas (NG) Daily Sentiment

BULLISH



RESISTANCE
2.96 & 2.98
SUPPORT
2.91 & 2.89

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	2.939	0.016
Volume	251,885	(191,556)
Open Int.	1,459,155	(4,167)

CRUDE AND GASOLINE

Futures	Close	Change
Crude	70.53	2.45
RBOB	2.0746	0.0231
Crude/NG	24.06	0.76

METALS

Futures	Close	Change
Gold	1,256.60	

EQUITIES

Exchange	Close	Change
DOW	24,283.11	30.31
S&P 500	-350.35	5.99

CURRENCY

Currency	Close	Change
EUR/USD	1.1599	(0.0049)
USD/CND	1.2405	0.0006

Contact Us

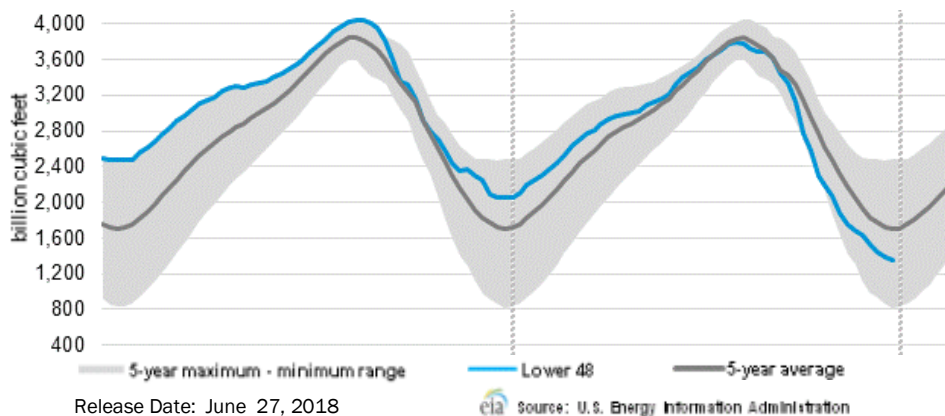


Mansfield Energy Corp
1025 Airport Pkwy
Gainesville, GA 30501
www.mansfield.energy
info@mansfieldoil.com

Phone: (800) 695-6626



WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



Rig Count

Report Date: June 22, 2018

	Total	Change
US -	1052	(7)
CN -	160	+21

EIA Weekly NG Storage Actual and Surveys for June 15, 2018

Released June 14, 2018

Range (74) to (89)

PIRA – (86)

Citi Futures – (87)

Reuters – (91)

EIA ACTUAL – 96

Total Working Gas In Storage

2,004 BCF

91 BCF (LAST WEEK)

(757) BCF (LAST YEAR)

(499) BCF (5-YR AVG)

U.S. Natural Gas Supply Gas Week 6/14– 6/20

Average daily values (BCF/D):

Last Year (BCF/d)

Dry Production – +71.6

Total Supply – +77.6

Last Week (BCF/d)

Dry Production – +79.7

Total Supply – +85.3

[NEXT REPORT ON Jun 29]

U.S. Natural Gas Demand Gas Week 6/14– 6/20

Average daily values (BCF/D):

Last Year (BCF/d)

Power – +31.2

Total Demand – +69.9

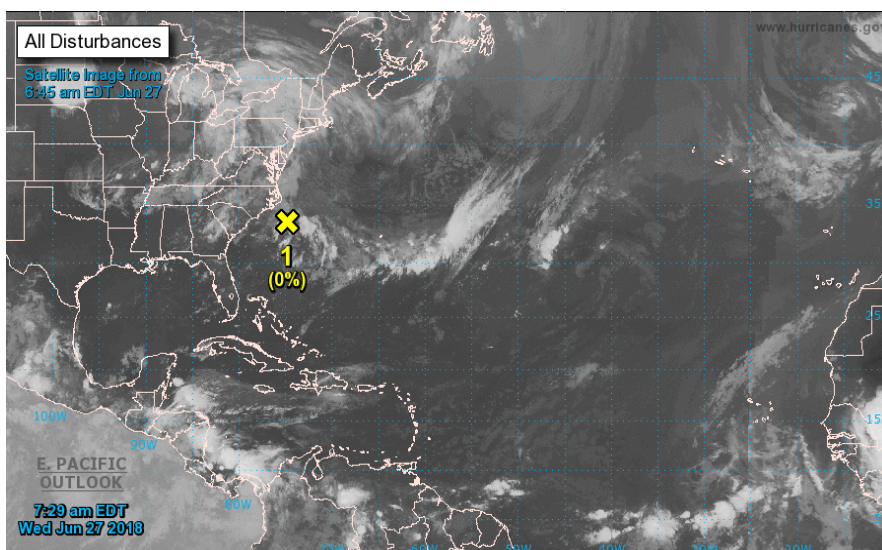
Last Week (BCF/d)

Power – +29.6

Total Demand – +71.0

[NEXT REPORT ON Jun 29]

TROPICAL STORM ACTIVITY— ATLANTIC



Tropical Weather Outlook

NWS National Hurricane Center Miami FL

800 AM EDT Wed Jun 27 2018

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

1. A weak, non-tropical low pressure system located offshore of the the southeastern coast of North Carolina continues to produce a small area of disorganized cloudiness and showers. Environmental conditions are not expected to be conducive for development while this system moves northeastward away from the United States during the next couple of days.

* Formation chance through 48 hours...low...near 0 percent.

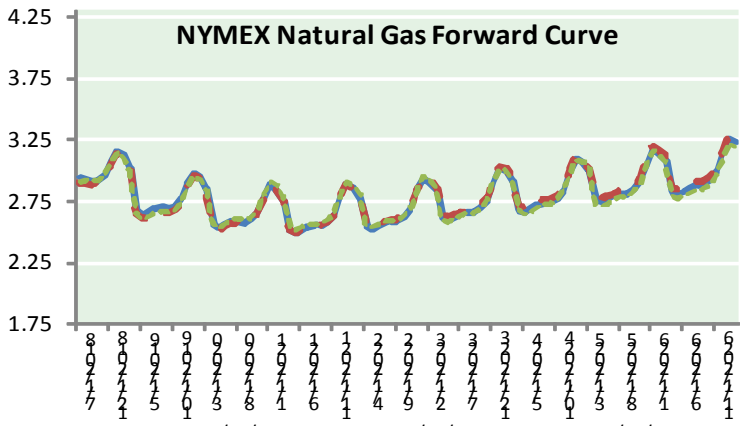
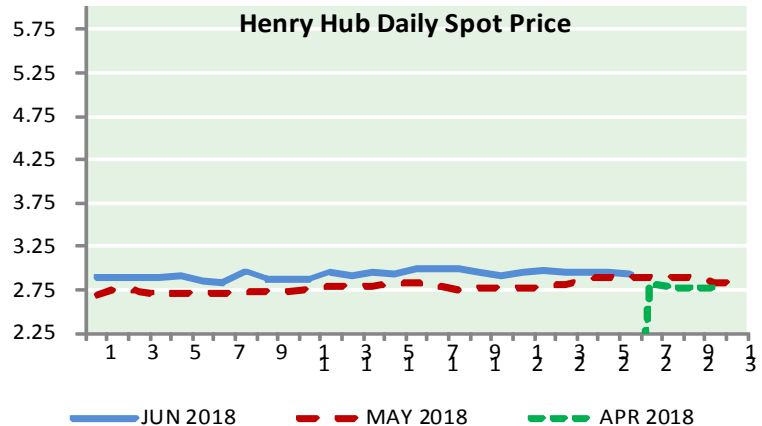
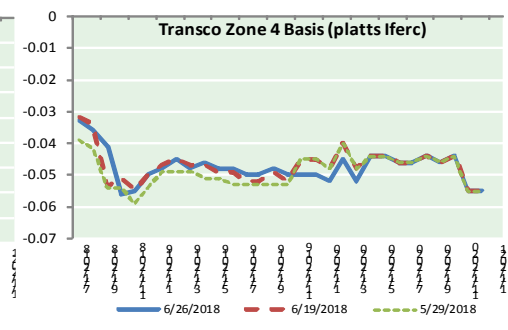
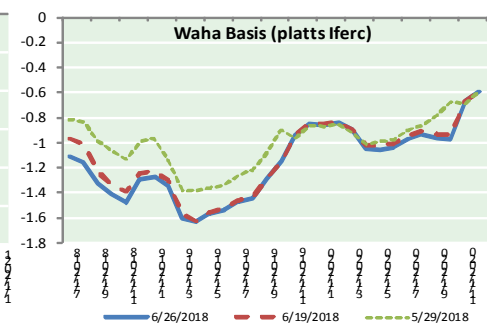
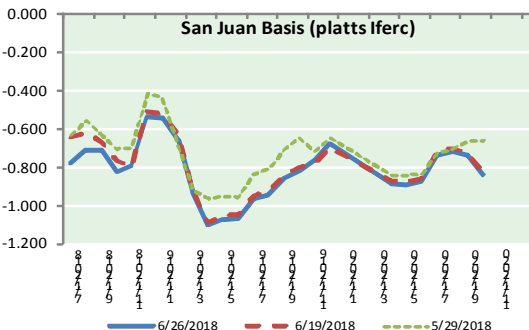
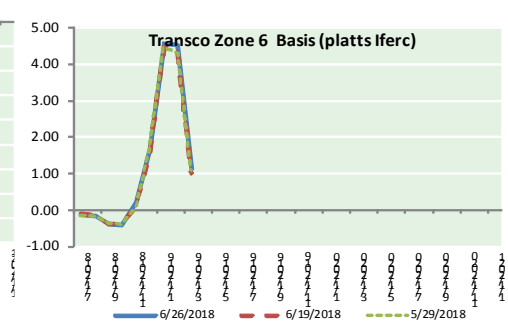
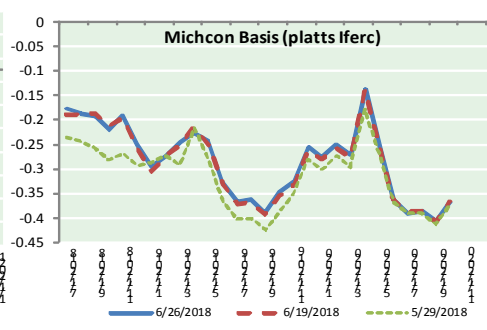
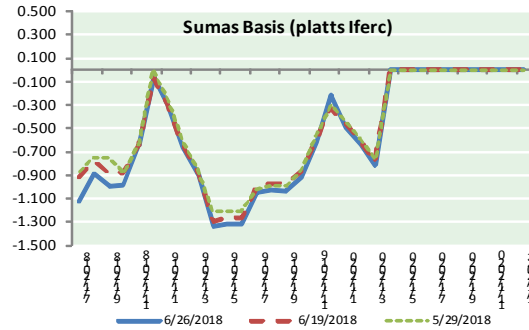
* Formation chance through 5 days...low...near 0 percent.

Forecaster Brennan



NATURAL GAS NEWS

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



NYMEX WTI Delivery

Month Average (\$/bbl)

(Excluding Weekends and Holidays)

Month: June 2018

Day	Price	Day	Price
1	65.81	16	
2		17	
3		18	65.85
4	64.75	19	65.07
5	65.52	20	66.22
6	64.73	21	65.54
7	65.95	22	68.58
8	65.74	23	
9		24	
10		25	68.08
11	66.10	26	70.53
12	66.36	27	
13	66.64	28	
14	66.89	29	
15	65.06	30	

Average (Jun) 66.3011
(through 06/26/2018)

Average (May) 69.9832

Average (Apr) 66.3252

CME NG Option Prices

ATM Call

Month	Strike	Close	Imp Vol
Aug-18			
Sep-18	3.000	0.074	22.5
Oct-18			
Nov-18			
Dec-18			

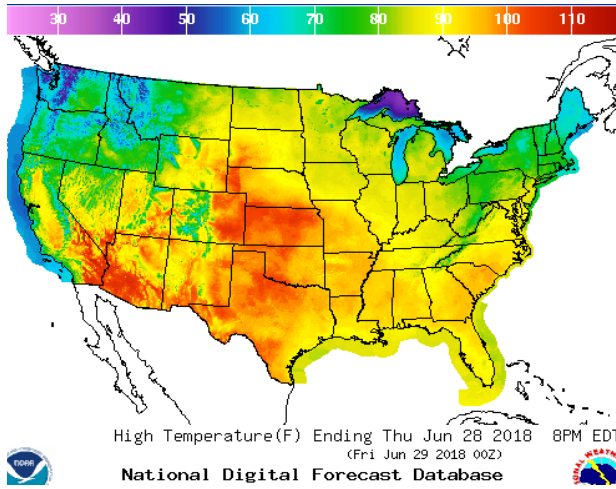
CME NG Option Prices

ATM Put

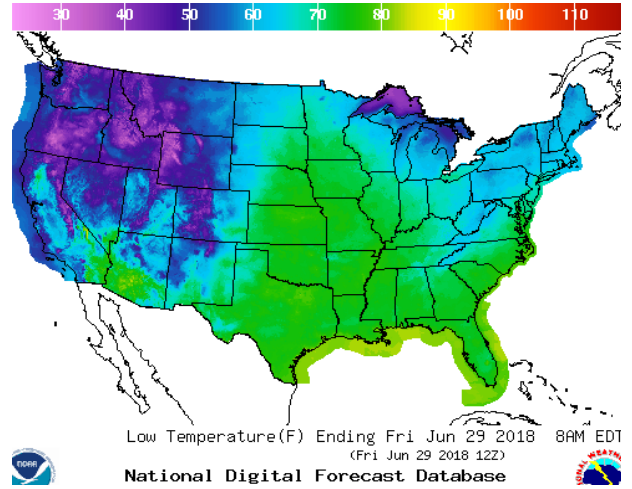
Month	Strike	Close	Imp Vol
Aug-18			
Sep-18	3.000	0.085	24.3
Oct-18			
Nov-18			
Dec-18			

WEATHER – HIGH / LOW TEMPERATURE TOMORROW

HIGH Temperature

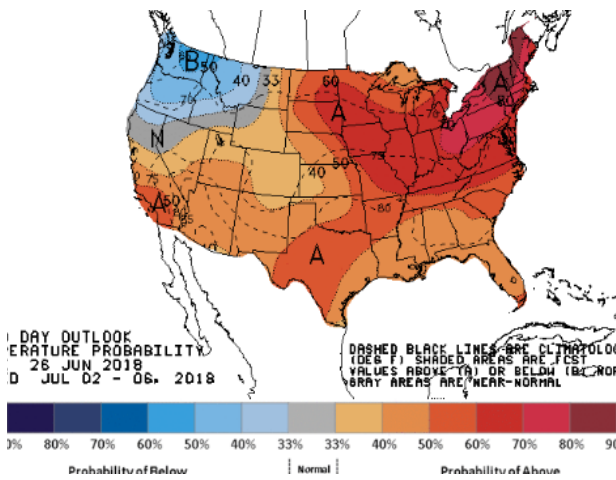


LOW Temperature

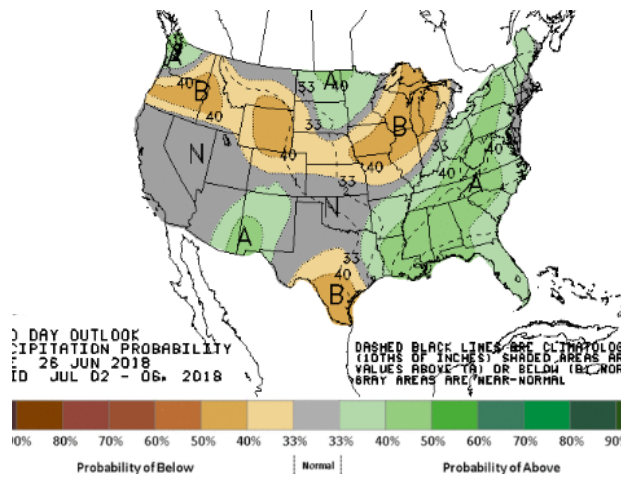


WEATHER – 6 TO 10 DAY OUTLOOK – NOAA

Temperature

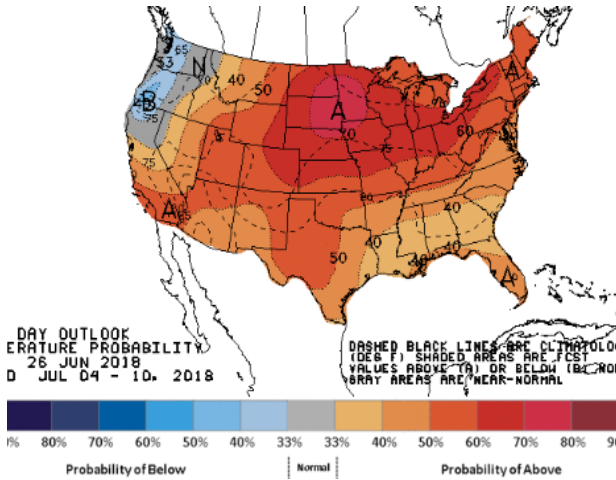


Precipitation

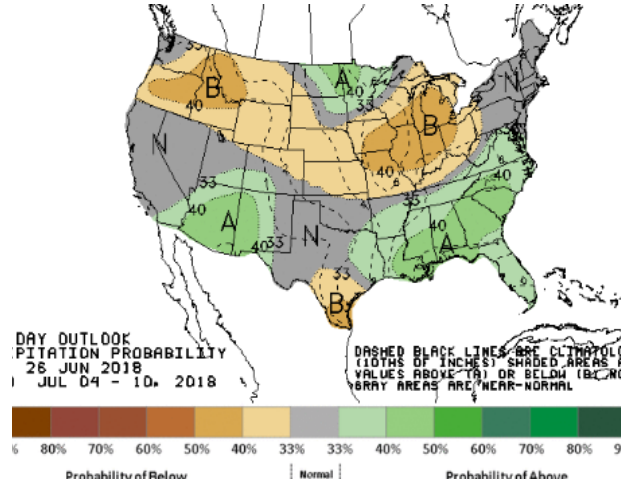


WEATHER – 8 TO 14 DAY OUTLOOK – NOAA

Temperature



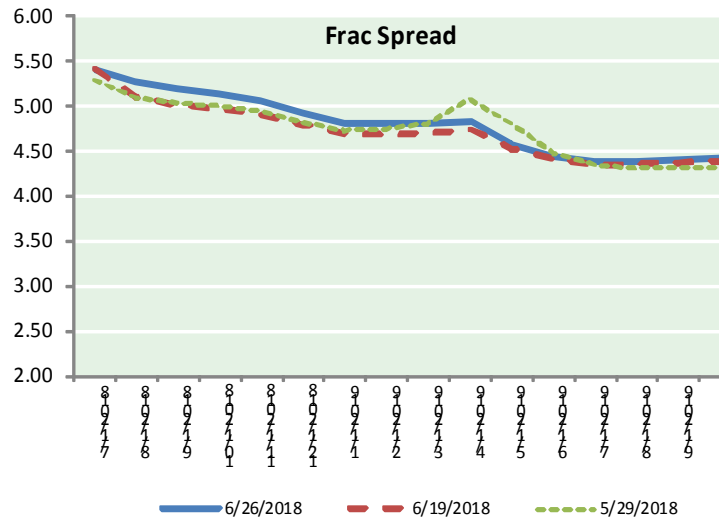
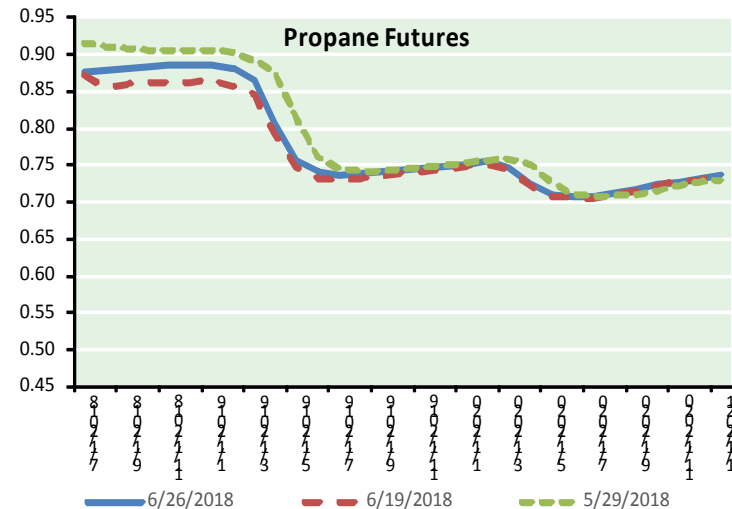
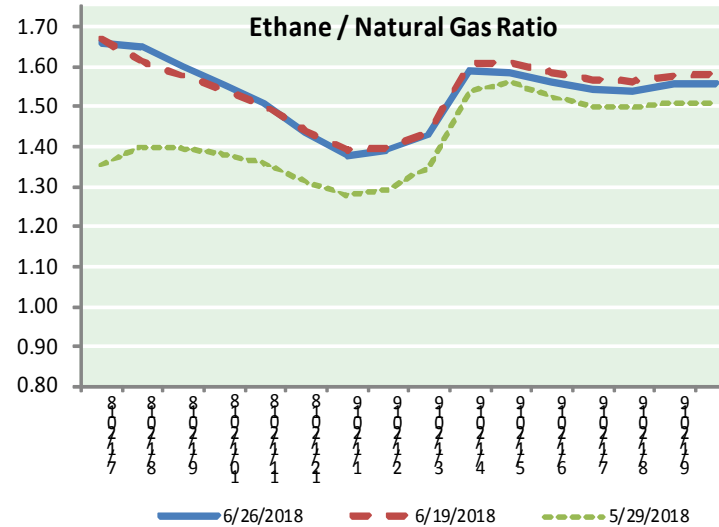
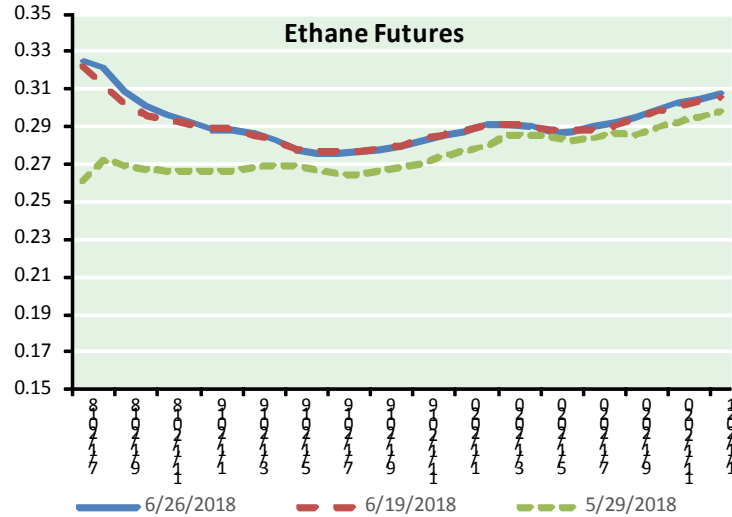
Precipitation





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-18	0.324	0.001
Aug-18	0.321	0.004
Sep-18	0.309	0.003
Oct-18	0.301	0.003
Nov-18	0.296	0.004
Dec-18	0.292	0.004
Jan-19	0.289	0.004
Feb-19	0.288	0.004
Mar-19	0.286	0.004
Apr-19	0.283	0.004
May-19	0.278	0.004
Jun-19	0.276	0.004

1YR Strip 0.295 0.004

CME Future Prices

Propane (C3)

Non-LDH— Mont Belvieu

Month	Close	Change
Jul-18	0.875	0.005
Aug-18	0.880	0.025
Sep-18	0.882	0.025
Oct-18	0.884	0.025
Nov-18	0.886	0.024
Dec-18	0.886	0.024
Jan-19	0.886	0.024
Feb-19	0.880	0.022
Mar-19	0.865	0.021
Apr-19	0.806	0.018
May-19	0.756	0.016
Jun-19	0.741	0.015

1YR Strip 0.852 0.020

NATURAL GAS NEWS



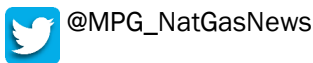
Prompt WTI (CL) Crude Daily Sentiment

BULLISH



RESISTANCE
71.72 & 72.91
SUPPORT
68.53 & 66.53

FOLLOW US ON TWITTER:

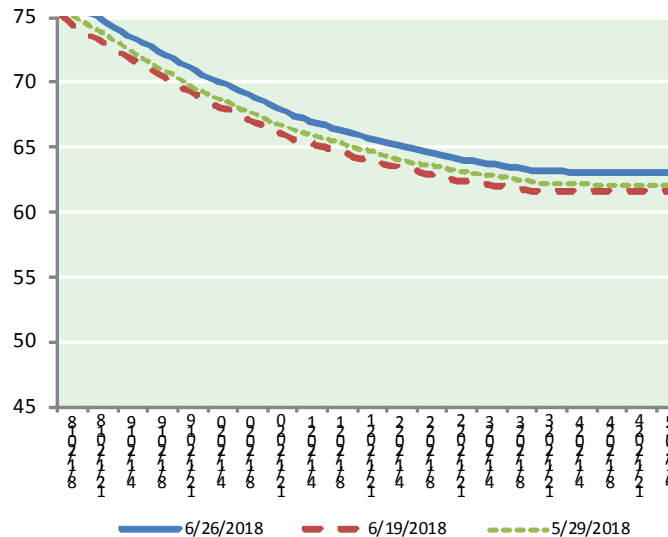


NYMEX Brent (BZ)

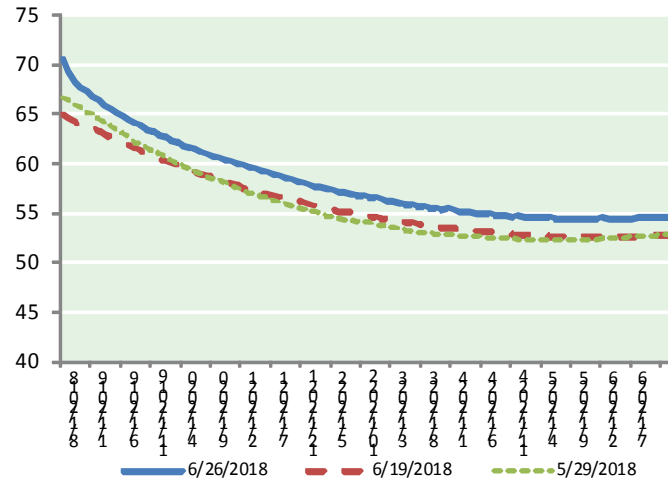
Futures

Month	Close	Change
Aug-18	76.31	1.58
Sep-18	76.14	1.59
Oct-18	75.83	1.61
Nov-18	75.56	1.62
Dec-18	75.22	1.62
Jan-19	74.88	1.59
Feb-19	74.54	1.57
Mar-19	74.20	1.55
Apr-19	73.87	1.53
May-19	73.54	1.52
Jun-19	73.22	1.51
Jul-19	72.93	1.51
Aug-19	72.65	1.50
Sep-19	72.33	1.49
Oct-19	72.03	1.49
Nov-19	71.74	1.49
Dec-19	71.38	1.48
Jan-20	71.07	1.48
Feb-20	70.80	1.47
Mar-20	70.51	1.46
Apr-20	70.25	1.46
May-20	70.00	1.45
Jun-20	69.75	1.44
Jul-20	69.48	1.43
1YR Strip	74.69	1.57
2018	75.81	1.60
5YR Strip	68.54	1.34

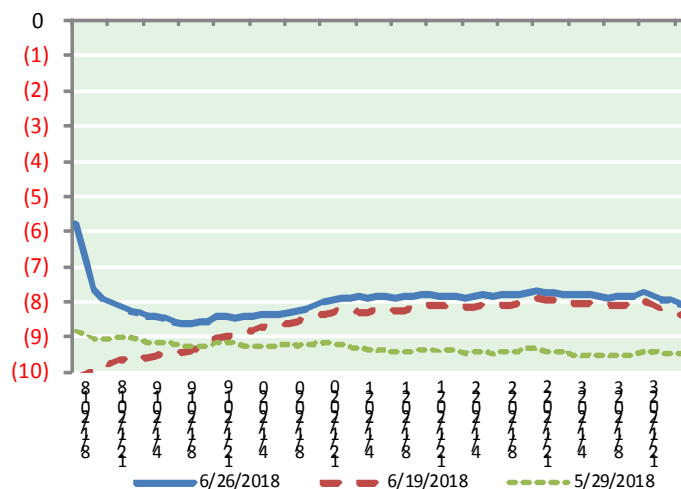
BRENT CRUDE FORWARD CURVE



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-18	Close	Change
Butane	1.029	0.003	
Iso-Butane	1.332	(0.010)	
Nat Gasoline	1.486	0.006	

NYMEX WTI (CL) Futures

Month	Close	Change
Aug-18	70.53	2.45
Sep-18	69.28	2.24
Oct-18	68.16	1.98
Nov-18	67.59	1.80
Dec-18	67.17	1.70
Jan-19	66.74	1.63
Feb-19	66.29	1.57
Mar-19	65.87	1.54
Apr-19	65.48	1.49
May-19	65.10	1.43
Jun-19	64.76	1.40
Jul-19	64.37	1.36
Aug-19	64.03	1.35
Sep-19	63.72	1.34
Oct-19	63.45	1.33
Nov-19	63.19	1.31
Dec-19	62.95	1.31
Jan-20	62.64	1.29
Feb-20	62.35	1.27
Mar-20	62.09	1.27
Apr-20	61.84	1.26
May-20	61.62	1.25
Jun-20	61.39	1.23
Jul-20	61.12	1.21
1YR Strip	66.78	1.72
2018	68.55	2.03
5YR Strip	60.50	1.24