

NATURAL GAS



JUNE 28, 2017

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



NYMEX NG Futures

Month	Close	Change
Jul-17	3.037	0.010
Aug-17	3.064	0.015
Sep-17	3.059	0.016
Oct-17	3.088	0.017
Nov-17	3.150	0.016
Dec-17	3.297	0.015
Jan-18	3.385	0.014
Feb-18	3.365	0.014
Mar-18	3.293	0.014
Apr-18	2.875	(0.003)
May-18	2.835	(0.003)
Jun-18	2.861	(0.003)
Jul-18	2.888	(0.003)
Aug-18	2.893	(0.004)
Sep-18	2.869	(0.003)
Oct-18	2.885	(0.003)
Nov-18	2.932	(0.004)
Dec-18	3.062	(0.006)
Jan-19	3.146	(0.007)
Feb-19	3.119	(0.007)
Mar-19	3.053	(0.008)
Apr-19	2.709	(0.017)
May-19	2.684	(0.016)
Jun-19	2.713	(0.017)
1YR Strip	3.109	0.010
2017	3.116	0.015
5YR Strip	2.921	(0.005)

IN THE NEWS

Eversource invests \$3.5M in Danbury's natural gas system — News Times reports: Eversource is investing \$3.5 million this year in a multi-phase natural gas resiliency project in Danbury. Bill Akley, president of gas operations for Eversource, said the project will reduce the likelihood of outages and enhance the

- Eversource invests \$3.5M in Danbury's natural gas system
- Trump pushes 'energy week' and goal of exporting resources

safety of the system. The project is scheduled for completion in 2019 and will result in more than 4.5 miles of gas pipeline connecting the natural gas distribution systems in Danbury. Linking the systems also offers potential access to natural gas in nearby areas where the fuel has not been an option. The first phase of the project is underway with the installation of more than 1.5 miles of line from the west end of Danbury along Mill Plain Road to the west campus of Western Connecticut State University. For more visit newstimes.com or click the following link <http://bit.ly/2rZ76aQ>

Trump pushes 'energy week' and goal of exporting resources — San Francisco Chronicle reports: With U.S. exports of oil and natural gas surging, President Donald Trump says the U.S. is on the brink of becoming a net exporter of oil, gas and other resources. The White House is launching its "energy week" with a series of events focused on jobs and boosting U.S. global influence. The events follow similar policy-themed weeks on infrastructure and jobs. Energy Secretary Rick Perry said Monday the Trump administration is confident officials can "pave the path toward U.S. energy dominance" by exporting oil, gas and coal to markets around the world, and promoting nuclear energy and even renewables such as wind and solar power. The focus on energy began at a meeting between Trump and India's Prime Minister Narendra Modi, with U.S. natural gas exports part of the discussion. For more visit sfchronicle.com or click <http://bit.ly/2thdnCb>

12 MONTH CANDLESTICK (WEEKLY)



Prompt Natural Gas (NG) Daily Sentiment

NEUTRAL



RESISTANCE
3.09 & 3.11
SUPPORT
3.04 & 3.02

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	3.037	0.010
Volume	439,043	27,812
Open Int.	1,462,883	(8,557)

CRUDE AND GASOLINE

Futures	Close	Change
Crude	44.24	0.86
RBOB	1.4598	0.0211
Crude/NG	14.44	0.21

METALS

Futures	Close	Change
Gold	1,246.40	

EQUITIES

Exchange	Close	Change
DOW	21,310.66	(98.89)
S&P 500	2,294.62	(144.45)

CURRENCY

Currency	Close	Change
EUR/USD	1.1398	0.0167
USD/CND	1.3088	(0.0105)

Contact Us



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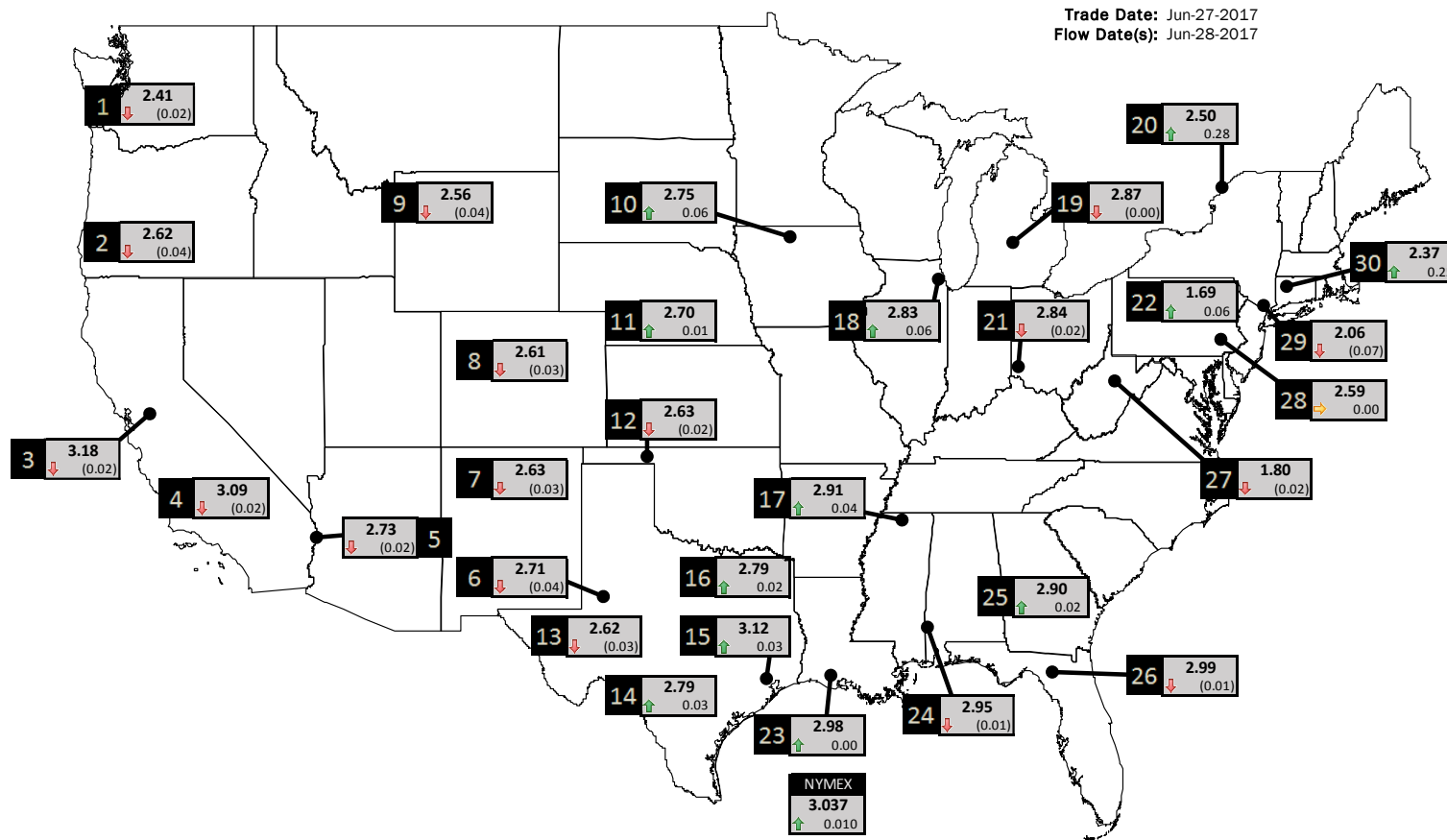
www.mansfield.energy
info@mansfieldoil.com

Phone: (800) 695-6626



NATURAL GAS NEWS

PHYSICAL SPOT NATURAL GAS PRICE MAP



ID	DAILY INDEX	PRICE	CHANGE
1	Stanfield	2.41	(0.02)
2	Malin	2.62	(0.04)
3	PG&E - Citygate	3.18	(0.02)
4	SoCal-Citygate	3.09	(0.02)
5	SoCal Border	2.73	(0.02)
6	Waha	2.71	(0.04)
7	EP-SJ Blanco Pool	2.63	(0.03)
8	Opal Plant Tailgate	2.61	(0.03)
9	NWP-Wyoming	2.56	(0.04)
10	Ventura	2.75	0.06

ID	DAILY INDEX	PRICE	CHANGE
11	NGPL-Midcont Pool	2.70	0.01
12	Panhandle	2.63	(0.02)
13	EP-Permian	2.62	(0.03)
14	TGP-ZO	2.79	0.03
15	Houston Ship Channel	3.12	0.03
16	NGPL-TXOK	2.79	0.02
17	TETCO-M1.30	2.91	0.04
18	Chicago Citygates	2.83	0.06
19	Michcon	2.87	(0.00)
20	Iroquois (into)	2.50	0.28

ID	DAILY INDEX	PRICE	CHANGE
21	REX E-ANR	2.84	(0.02)
22	Leidy-Transco	1.69	0.06
23	Henry	2.98	0.00
24	Transco-85	2.95	(0.01)
25	Sonat-ZO South	2.90	0.02
26	FGT-Z3	2.99	(0.01)
27	Dominion-South	1.80	(0.02)
28	Transco-Z6 (non-NY)	2.59	0.00
29	Transco-Z6 (NY)	2.06	(0.07)
30	Iroquois-Z2	2.37	0.25

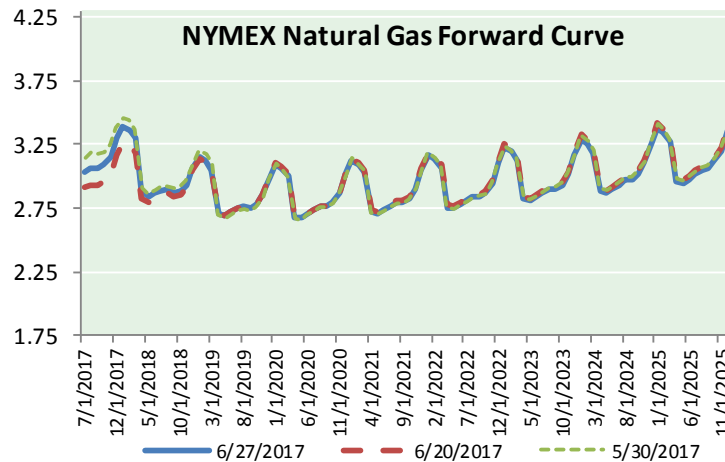
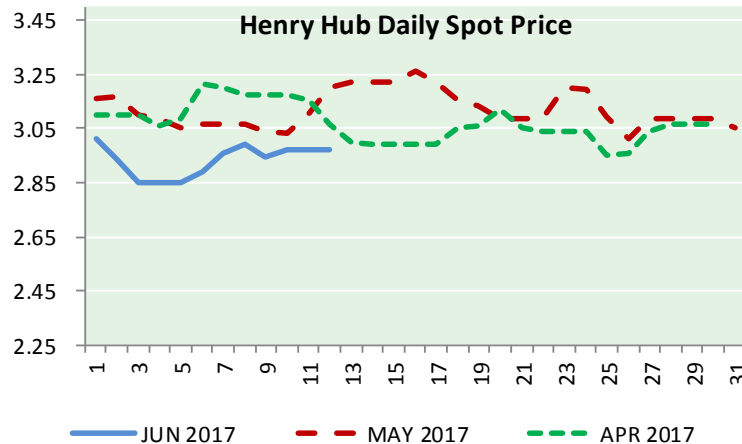
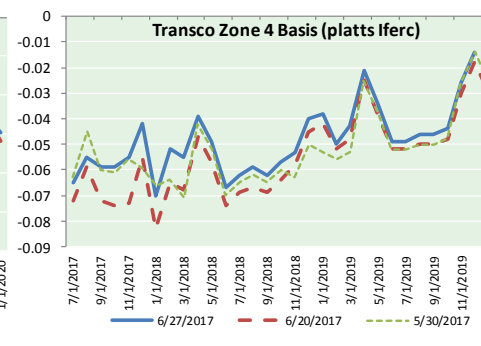
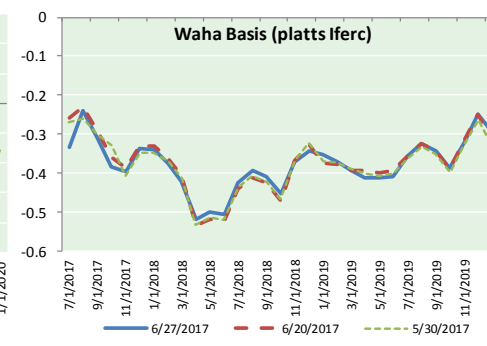
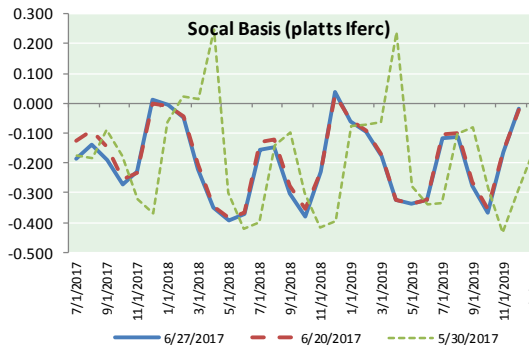
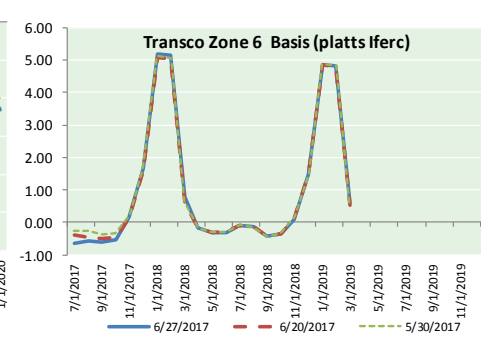
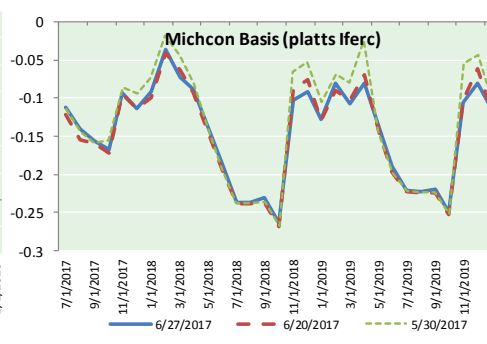
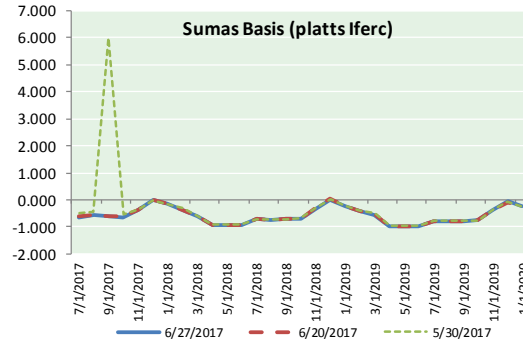
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NATURAL GAS NEWS

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



CME NG Option Prices

ATM Call

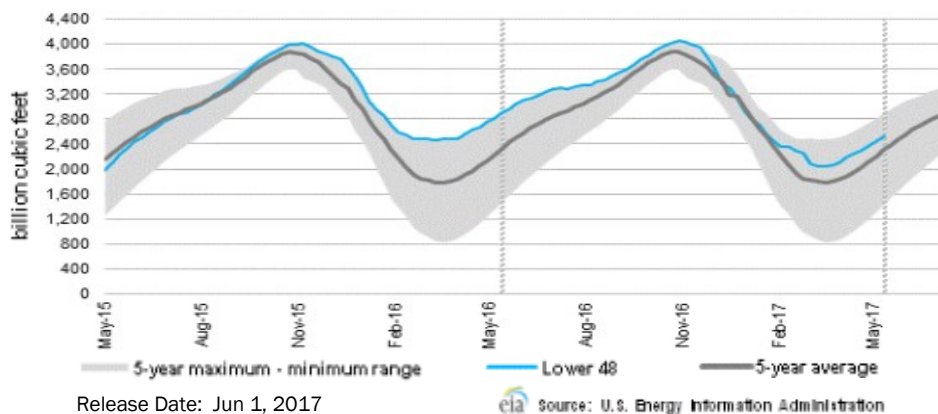
Month	Strike	Close	Imp Vol
Jul-17	3.050		
Aug-17	3.100	0.103	30.0
Sep-17	3.100	0.147	30.0
Oct-17	3.100	0.193	30.0
Nov-17	3.100	0.263	30.9
Dec-17			
Jan-18			
Feb-18			
Mar-18			
Apr-18			
May-18			
Jun-18			
Jul-18			
Aug-18			
Sep-18			
Oct-18			
Nov-18			

CME NG Option Prices

ATM Put

Month	Strike	Close	Imp Vol
Jul-17	3.050		
Aug-17	3.100	0.143	41.2
Sep-17	3.100	0.187	35.6
Oct-17	3.100	0.214	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 23, 2017

	Total	Change
US -	941	+8
CN -	170	+11

EIA Weekly NG Storage Actual and Surveys for June 16, 2017

Released June 22, 2017

- PIRA — +54
- ARM — +56
- Reuters — +58

EIA ACTUAL — +106

Total Working Gas In Storage

2,770 BCF

- +61 BCF (LAST WEEK)
- (324) BCF (LAST YEAR)
- +207 BCF (5-YR AVG)

U.S. Natural Gas Supply Gas Week 6/15 - 6/21

Average daily values (BCF/d):

Last Year (BCF/d)

Dry Production — +71.4

Total Supply — +77.9

Last Week (BCF/d)

Dry Production — +71.6

Total Supply — +77.2

[NEXT REPORT ON JUN 29]

U.S. Natural Gas Demand Gas Week 6/15 - 6/21

Average daily values (BCF/d):

Last Year (BCF/d)

Power — +34.2

Total Demand — +72.2

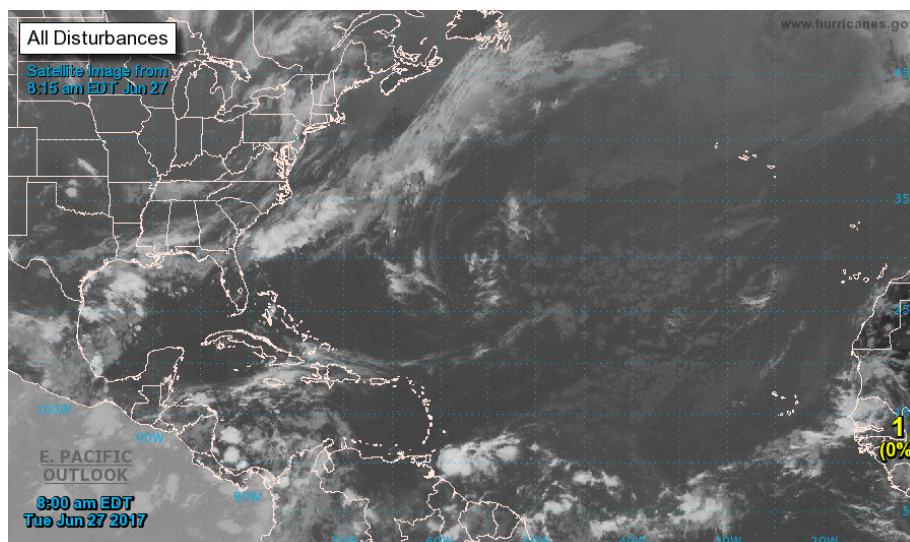
Last Week (BCF/d)

Power — +29.4

Total Demand — +68.3

[NEXT REPORT ON JUN 29]

TROPICAL STORM ACTIVITY— ATLANTIC



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

1. A tropical wave over western Africa is forecast to emerge into the far eastern Atlantic Ocean on Wednesday. Some development of this system is possible later this week before environmental conditions become unfavorable for development over the weekend.

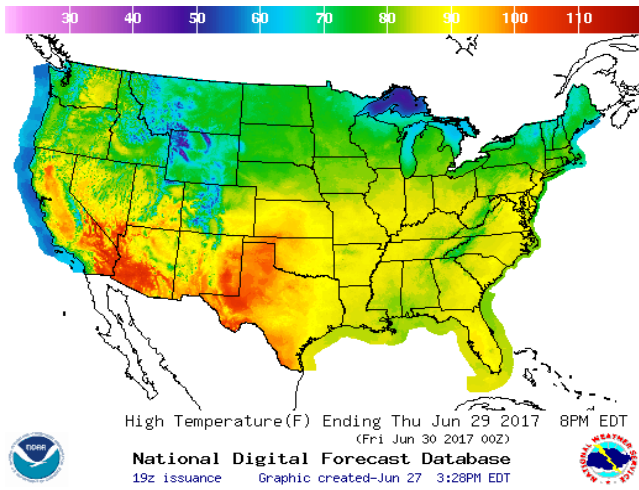
* Formation chance through 48 hours...low...near 0 percent.

* Formation chance through 5 days...low...20 percent.

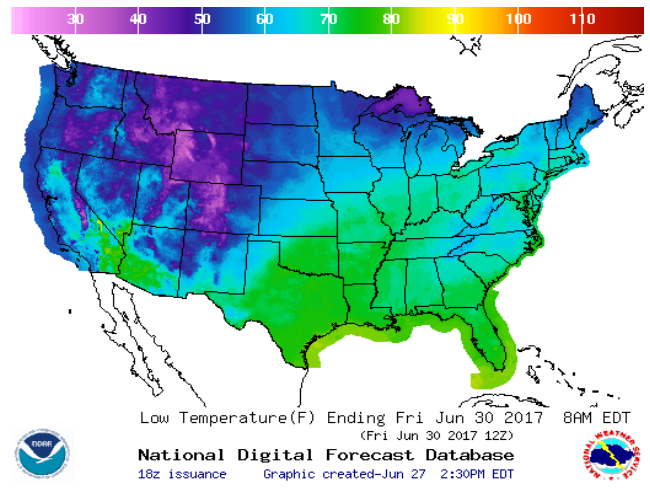
Forecaster Beven

WEATHER – HIGH / LOW TEMPERATURE TOMORROW

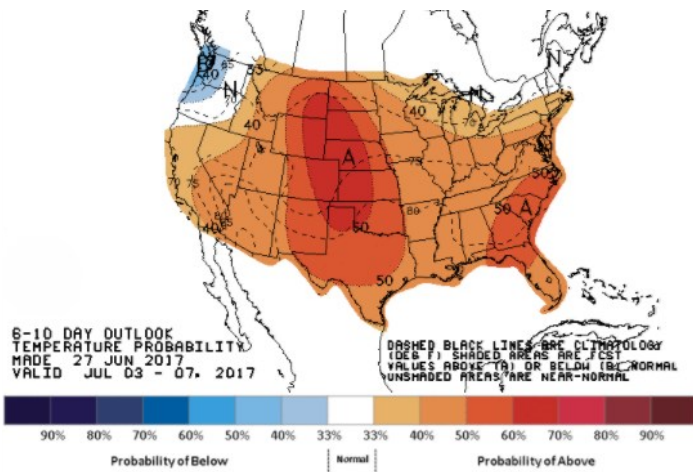
HIGH Temperature



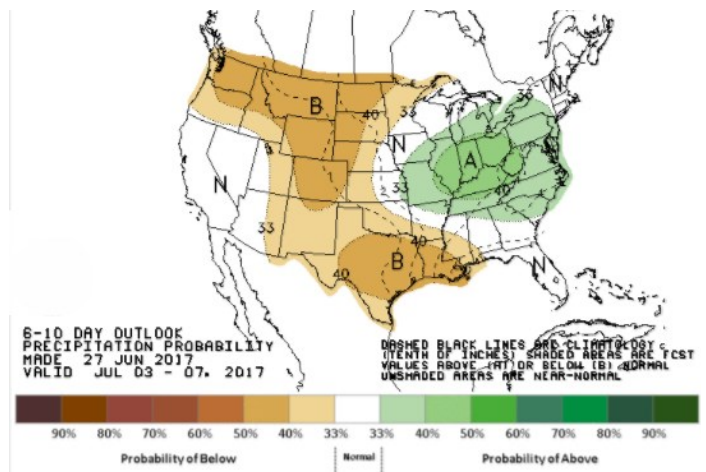
LOW Temperature



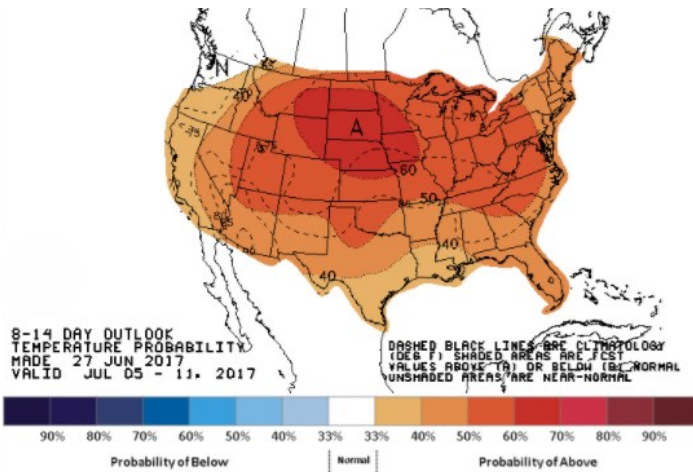
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA
Temperature



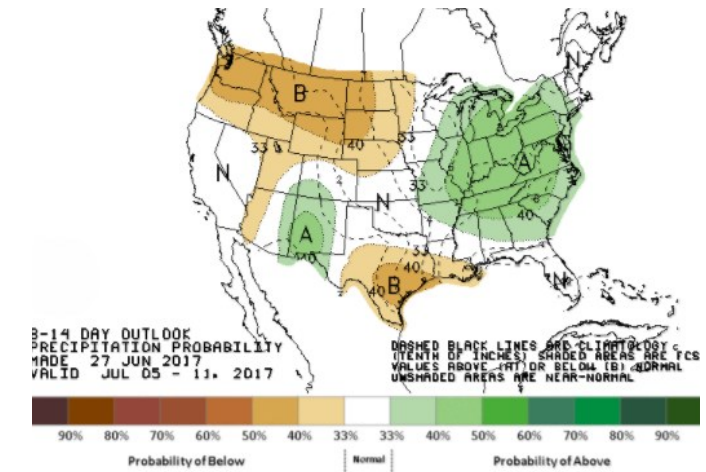
Precipitation



WEATHER – 8 TO 14 DAY OUTLOOK – NOAA
Temperature



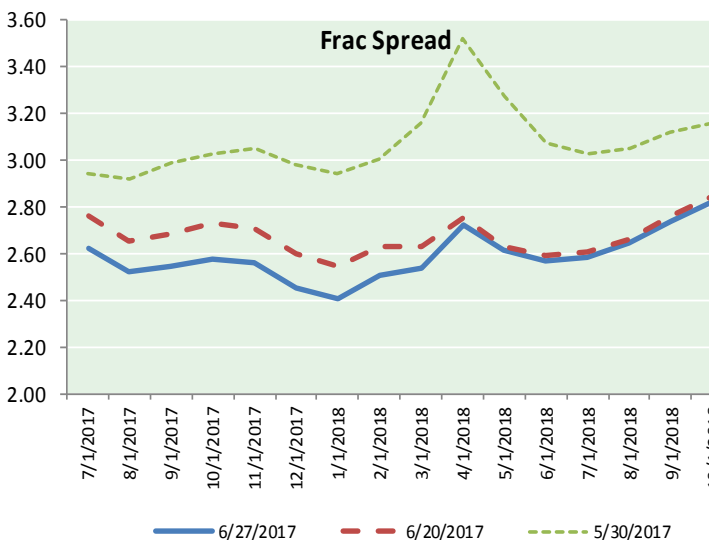
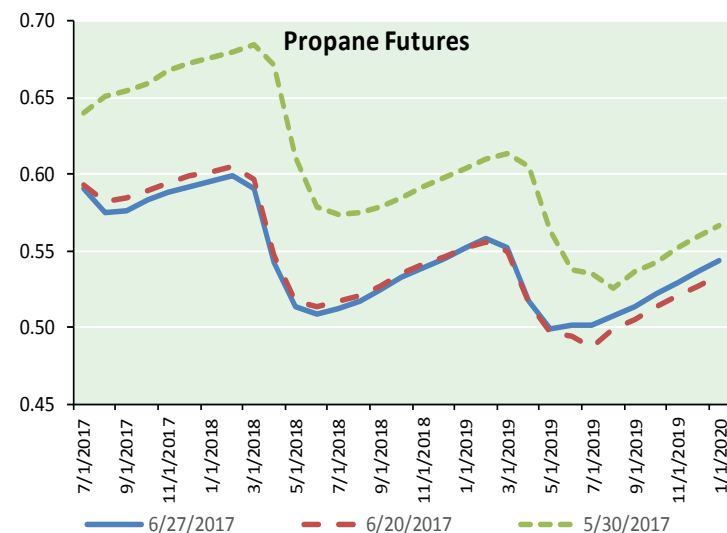
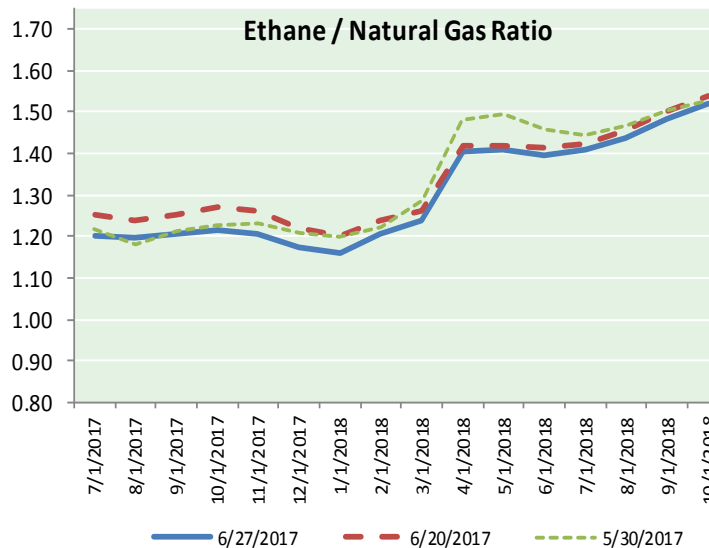
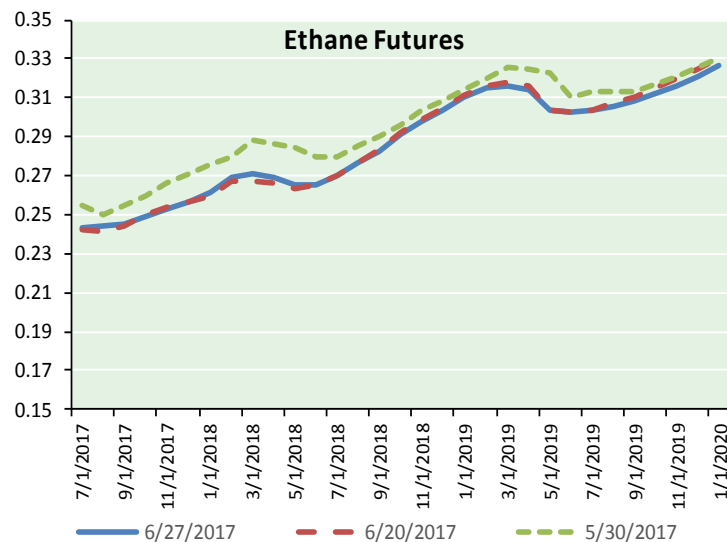
Precipitation





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	0.243	0.000
Aug-17	0.244	0.001
Sep-17	0.245	0.001
Oct-17	0.249	0.001
Nov-17	0.253	0.001
Dec-17	0.257	0.001
Jan-18	0.261	0.001
Feb-18	0.269	0.002
Mar-18	0.271	0.002
Apr-18	0.269	0.001
May-18	0.265	0.001
Jun-18	0.265	0.001

1YR Strip 0.258 0.001

CME Future Prices

Propane (C3)

Non-LDH— Mont Belvieu

Month	Close	Change
Jul-17	0.591	0.000
Aug-17	0.575	0.002
Sep-17	0.577	0.001
Oct-17	0.583	0.002
Nov-17	0.588	0.002
Dec-17	0.592	0.002
Jan-18	0.596	0.002
Feb-18	0.599	0.002
Mar-18	0.591	0.002
Apr-18	0.543	0.004
May-18	0.514	0.004
Jun-18	0.509	0.004

1YR Strip 0.571 0.002

NATURAL GAS NEWS



Prompt WTI (CL) Crude Daily Sentiment

BEARISH



RESISTANCE
44.68 & 45.12
SUPPORT
43.56 & 42.88

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NYMEX Brent (BZ)

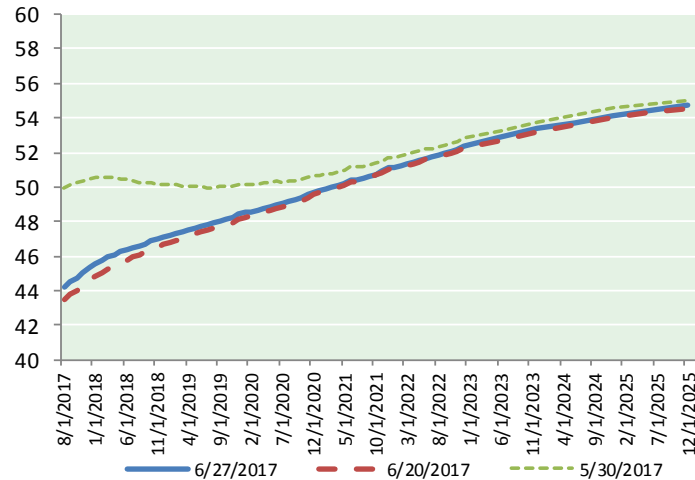
Futures

Month	Close	Change
Aug-17	46.65	0.82
Sep-17	46.92	0.88
Oct-17	47.19	0.91
Nov-17	47.48	0.93
Dec-17	47.76	0.95
Jan-18	48.04	0.96
Feb-18	48.28	0.96
Mar-18	48.50	0.95
Apr-18	48.70	0.93
May-18	48.88	0.91
Jun-18	49.04	0.88
Jul-18	49.22	0.86
Aug-18	49.39	0.85
Sep-18	49.50	0.83
Oct-18	49.61	0.82
Nov-18	49.71	0.81
Dec-18	49.82	0.80
Jan-19	49.94	0.79
Feb-19	50.07	0.78
Mar-19	50.23	0.77
Apr-19	50.40	0.76
May-19	50.52	0.74
Jun-19	50.61	0.73
Jul-19	50.75	0.72
1YR Strip 2017	48.06	0.91
5YR Strip	51.36	0.72

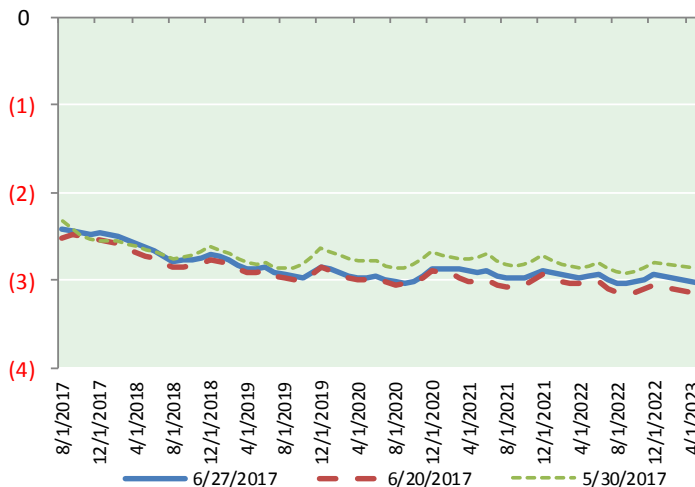
BRENT CRUDE FORWARD CURVE



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	0.703	0.001	
Iso-Butane	0.702	0.002	
Nat Gasoline	0.997	0.003	

NYMEX WTI (CL) Futures

Month	Close	Change
Aug-17	44.24	0.86
Sep-17	44.49	0.88
Oct-17	44.73	0.89
Nov-17	45.01	0.90
Dec-17	45.31	0.91
Jan-18	45.57	0.92
Feb-18	45.78	0.91
Mar-18	45.96	0.90
Apr-18	46.11	0.89
May-18	46.25	0.88
Jun-18	46.38	0.86
Jul-18	46.49	0.85
Aug-18	46.61	0.84
Sep-18	46.73	0.83
Oct-18	46.85	0.81
Nov-18	46.97	0.79
Dec-18	47.11	0.78
Jan-19	47.21	0.77
Feb-19	47.31	0.76
Mar-19	47.41	0.74
Apr-19	47.53	0.73
May-19	47.64	0.72
Jun-19	47.76	0.71
Jul-19	47.84	0.70
1YR Strip 2017	45.53	0.89
5YR Strip	48.53	0.69