

# NATURAL GAS



NEWS

MARCH 16, 2018

## Prior Day's NYMEX Jan-18 Contract (CT)



## NYMEX NG Futures

| Month     | Close | Change  |
|-----------|-------|---------|
| Apr-18    | 2.681 | (0.050) |
| May-18    | 2.712 | (0.047) |
| Jun-18    | 2.765 | (0.044) |
| Jul-18    | 2.817 | (0.042) |
| Aug-18    | 2.835 | (0.039) |
| Sep-18    | 2.819 | (0.039) |
| Oct-18    | 2.831 | (0.039) |
| Nov-18    | 2.882 | (0.038) |
| Dec-18    | 3.006 | (0.036) |
| Jan-19    | 3.094 | (0.034) |
| Feb-19    | 3.062 | (0.031) |
| Mar-19    | 2.967 | (0.028) |
| Apr-19    | 2.692 | (0.021) |
| May-19    | 2.656 | (0.020) |
| Jun-19    | 2.684 | (0.018) |
| Jul-19    | 2.713 | (0.017) |
| Aug-19    | 2.720 | (0.015) |
| Sep-19    | 2.708 | (0.014) |
| Oct-19    | 2.736 | (0.013) |
| Nov-19    | 2.786 | (0.014) |
| Dec-19    | 2.917 | (0.013) |
| Jan-20    | 3.026 | (0.015) |
| Feb-20    | 2.998 | (0.013) |
| Mar-20    | 2.906 | (0.013) |
| 1YR Strip | 2.873 | (0.039) |
| 2018      | 2.816 | (0.042) |
| 5YR Strip | 2.831 | (0.000) |

## IN THE NEWS

Natural Gas Vehicles Group Asks Congress for Fuel Tax Credit Extension — Transport Topics reported: Daniel Gage, president of National Gas Vehicles for America, asked lawmakers March 14 for a five-year extension of alternative fuel tax credits and the alternative fueling infrastructure credit. The alternative fuel tax credit offers a credit of 50 cents per gallon on alternative fuels such as

- **Natural Gas Vehicles Group Asks Congress for Fuel Tax Credit Extension**
- **BP To Sell Oilfields In Egypt To Shift Focus To Natural Gas**

natural gas, liquefied hydrogen and propane. The alternative fueling infrastructure credit offers a tax credit of 30% for natural gas fueling equipment. Both of these credits expired Dec. 31, 2017. NGVA represents various companies, government agencies and environmental groups and supports the use of natural gas as a transportation fuel. Gage stated that vehicles that run on natural gas with Zero Emissions Equivalent technology produce 90% fewer nitrogen oxide emissions. Gage urged lawmakers to extend these credits into 2022, which he said would offset the cost of new, cleaner trucks and accelerate investment for businesses. For more visit [ttnews.com](http://ttnews.com) or click <http://bit.ly/2GwR3cv>

BP To Sell Oilfields In Egypt To Shift Focus To Natural Gas — Oilprice.com reported: British Petroleum has begun to sell off its mature oil fields in Egypt to shift its focus to developing the country's large natural gas reserves, according to a new report by Bloomberg. The Gulf of Suez assets have been available to purchase for a few months, it has now been disclosed, and British Petroleum is hoping to raise roughly \$1 billion from a deal, sources close to the matter said. BP has an overall goal to sell between \$2 billion and \$3 billion in assets this year, which is a less ambitious liquidation goal than last year when it sold \$4.3 billion in properties, leases, and projects. BP brought a total of seven oil and gas production projects online in 2017. For more visit [oilprice.com](http://oilprice.com) or click <http://bit.ly/2GykvPc>

## 12 MONTH CANDLESTICK (WEEKLY)



## Prompt Natural Gas (NG) Daily Sentiment

**BEARISH**



RESISTANCE

2.73 & 2.78

SUPPORT

2.65 & 2.61

## Trading Summary

### NATURAL GAS

| Futures   | Close     | Change    |
|-----------|-----------|-----------|
| NG        | 2.681     | (0.050)   |
| Volume    | 368,607   | (348,976) |
| Open Int. | 1,407,262 | 8,277     |

### CRUDE AND GASOLINE

| Futures  | Close  | Change |
|----------|--------|--------|
| Crude    | 61.19  | 0.23   |
| RBOB     | 1.9248 | 0.0005 |
| Crude/NG | 22.82  | 0.50   |

### METALS

| Futures | Close    | Change |
|---------|----------|--------|
| Gold    | 1,324.00 |        |

### EQUITIES

| Exchange | Close     | Change   |
|----------|-----------|----------|
| DOW      | 24,758.12 | (248.91) |
| S&P 500  | 115.54    | (2.15)   |

### CURRENCY

| Currency | Close  | Change |
|----------|--------|--------|
| EUR/USD  | 1.2362 | 0.0027 |
| USD/CND  | 1.2405 | 0.0019 |

## Contact Us



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

[www.mansfield.energy](http://www.mansfield.energy)

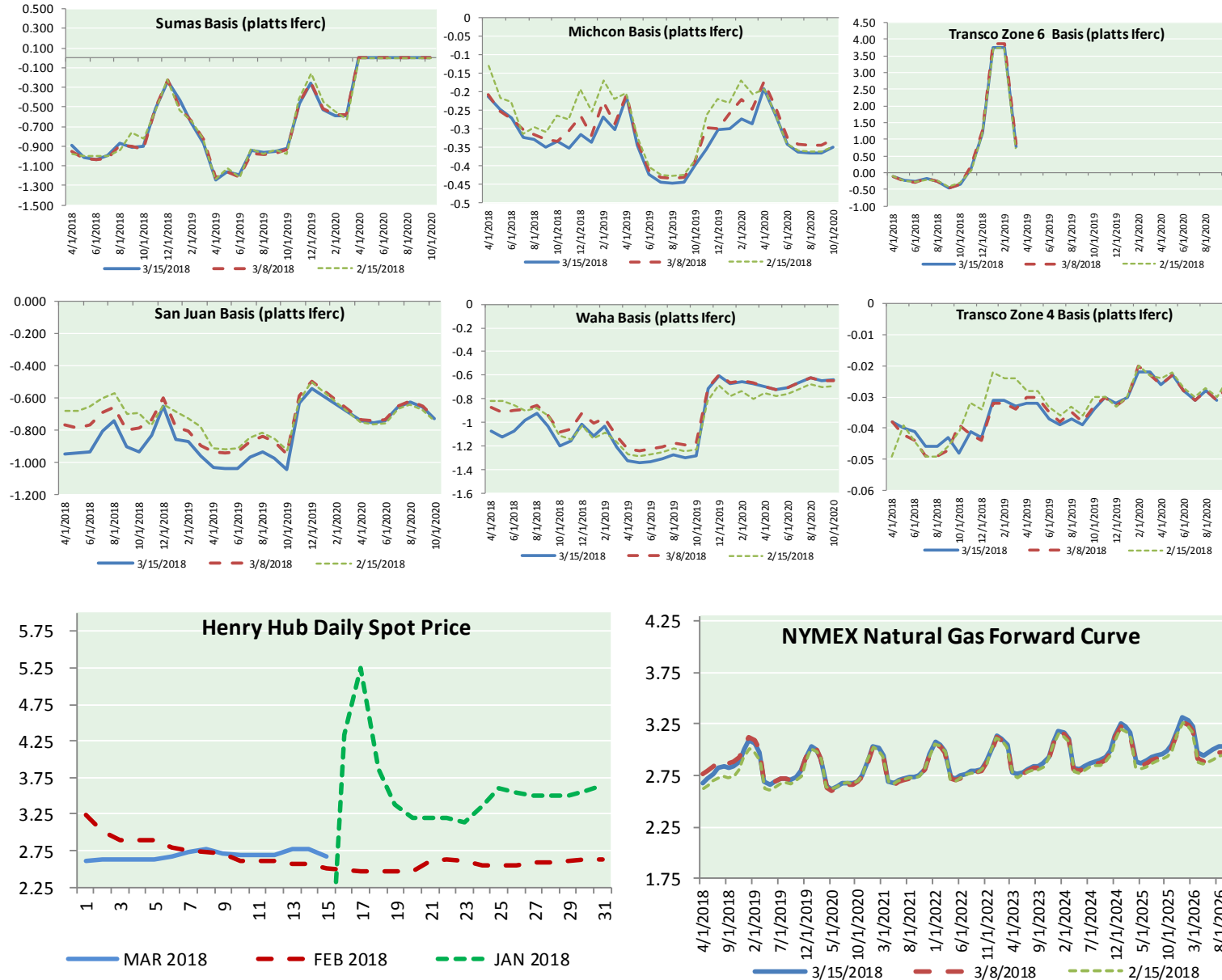
[info@mansfieldoil.com](mailto:info@mansfieldoil.com)

Phone: (800) 695-6626





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



NYMEX WTI Delivery

Month Average (\$/bbl)  
(Excluding Weekends and Holidays)

Month: March 2018

| Day | Price | Day | Price |
|-----|-------|-----|-------|
| 1   | 0.00  | 16  |       |
| 2   | 0.00  | 17  |       |
| 3   |       | 18  |       |
| 4   |       | 19  |       |
| 5   | 0.00  | 20  |       |
| 6   | 0.00  | 21  |       |
| 7   | 0.00  | 22  |       |
| 8   | 0.00  | 23  |       |
| 9   | 0.00  | 24  |       |
| 10  |       | 25  |       |
| 11  |       | 26  |       |
| 12  | 0.00  | 27  |       |
| 13  | 0.00  | 28  |       |
| 14  | 0.00  | 29  |       |
| 15  | 0.00  | 30  |       |
|     |       | 31  |       |

Average (Mar) 0.0000  
(through 03/15/2018)

Average (Feb) 0.0000  
Average (Jan) 0.0000

CME NG Option Prices

ATM Call

| Month  | Strike | Close | Imp | Vol  |
|--------|--------|-------|-----|------|
| May-18 |        |       |     |      |
| Jun-18 | 2.700  | 0.095 |     | 26.2 |
| Jul-18 |        |       |     |      |
| Aug-18 |        |       |     |      |
| Sep-18 |        |       |     |      |

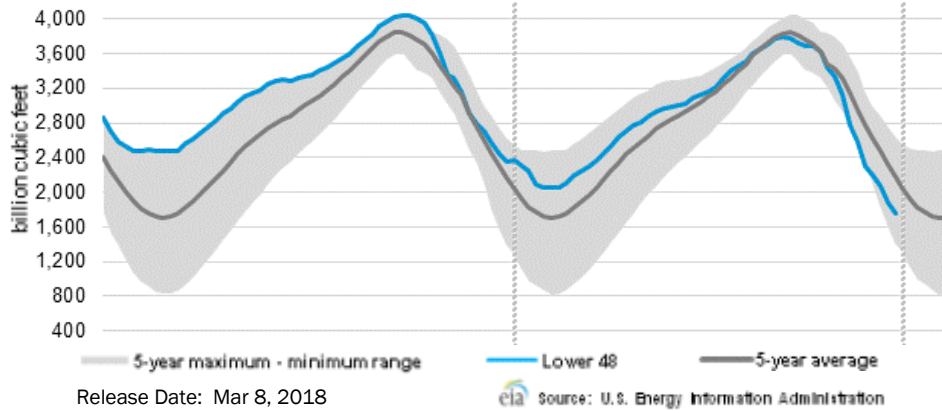
CME NG Option Prices

ATM Put

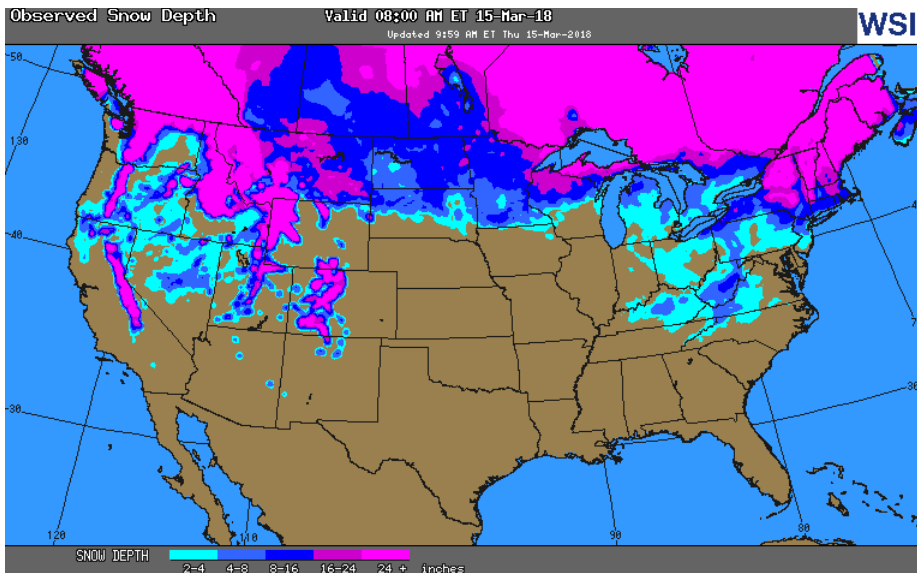
| Month  | Strike | Close | Imp | Vol  |
|--------|--------|-------|-----|------|
| May-18 |        |       |     |      |
| Jun-18 | 2.700  | 0.080 |     | 22.5 |
| Jul-18 |        |       |     |      |
| Aug-18 |        |       |     |      |
| Sep-18 |        |       |     |      |

# NATURAL GAS NEWS

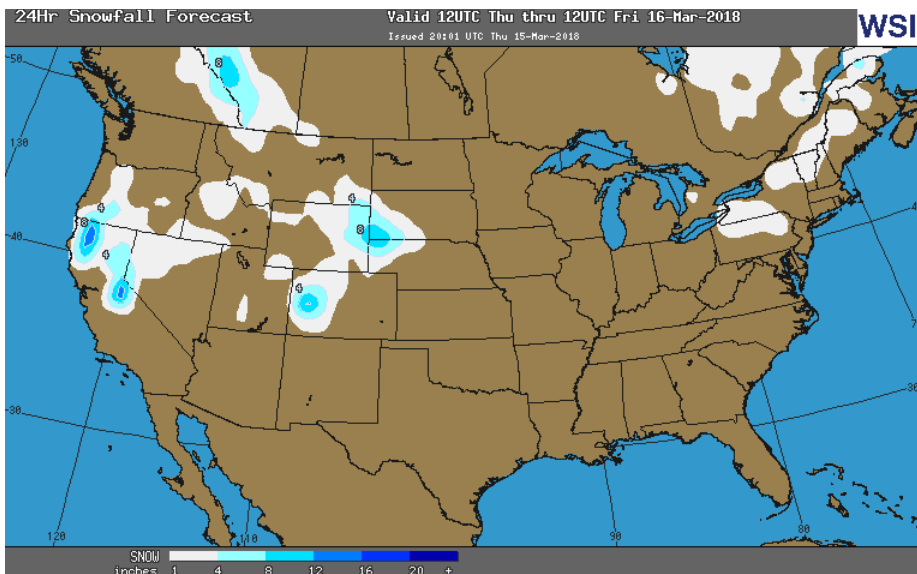
## WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



## OBSERVED SNOW DEPTH



## 24 HOUR SNOWFALL FORECAST



## Rig Count

Report Date: March 9, 2018

|      | Total | Change |
|------|-------|--------|
| US - | 984   | +3     |
| CN - | 273   | (29)   |

## EIA Weekly NG Storage Actual and Surveys for March 8, 2018

Released March 15, 2018

Range ( ) to ( )

PIRA - ( )

ARM - ( )

Reuters - ( )

EIA ACTUAL - (93)

## Total Working Gas In Storage

**1,532 BCF**

(93) BCF (LAST WEEK)

(718) BCF (LAST YEAR)

(296) BCF (5-YR AVG)

## U.S. Natural Gas Supply Gas Week 2/22- 2/28

Average daily values (BCF/D):

Last Year (BCF/d)

Dry Production - +71.3

Total Supply - +77.1

Last Week (BCF/d)

Dry Production - +78.3

Total Supply - +84.8

[NEXT REPORT ON Mar 15]

## U.S. Natural Gas Demand Gas Week 2/22- 2/28

Average daily values (BCF/D):

Last Year (BCF/d)

Power - +22.7

Total Demand - +89.3

Last Week (BCF/d)

Power - +22.6

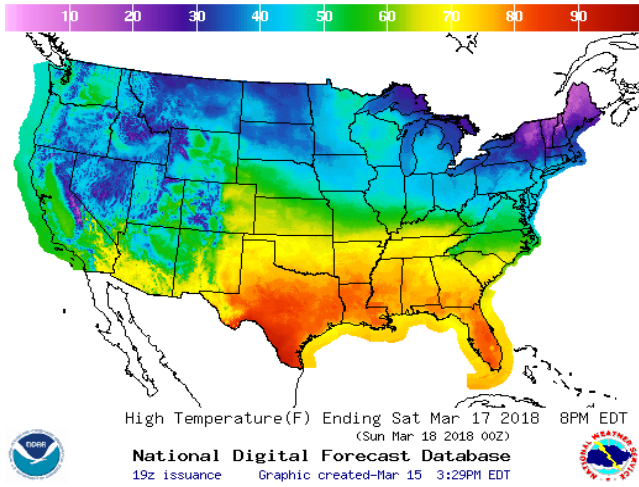
Total Demand - +91.0

[NEXT REPORT ON Mar 15]

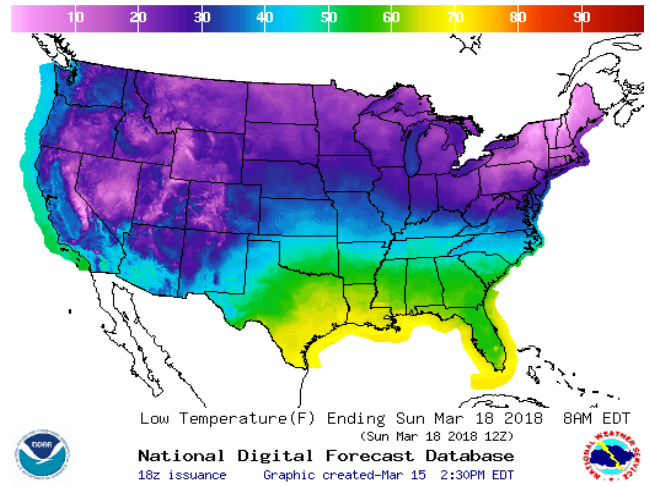


WEATHER – HIGH / LOW TEMPERATURE SATURDAY

HIGH Temperature

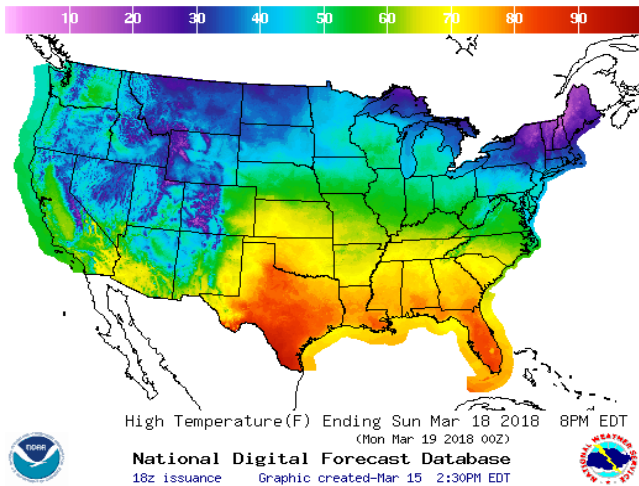


LOW Temperature

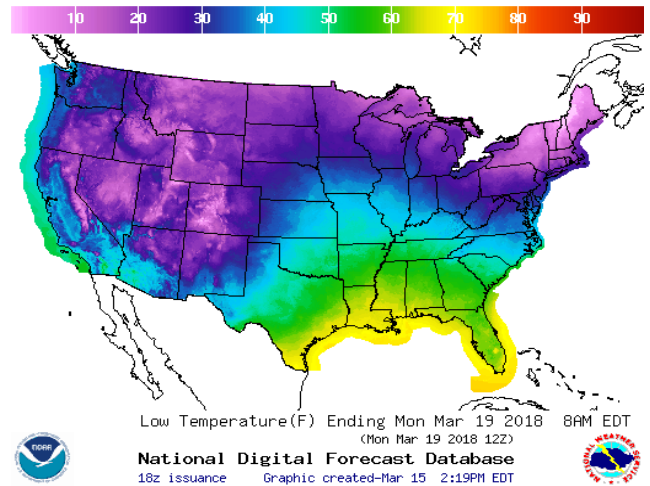


WEATHER – HIGH / LOW TEMPERATURE SUNDAY

HIGH Temperature

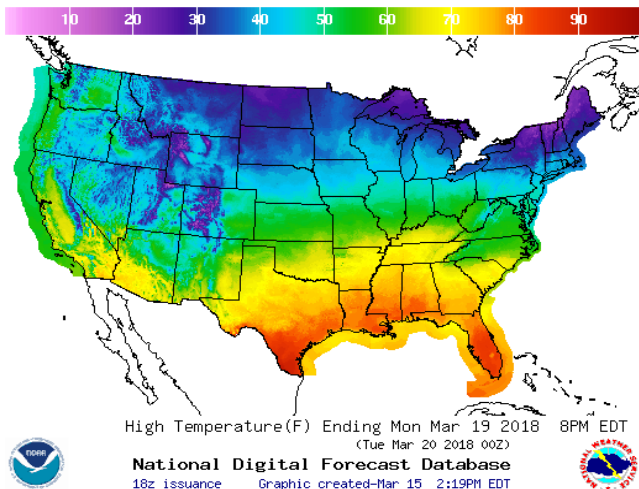


LOW Temperature

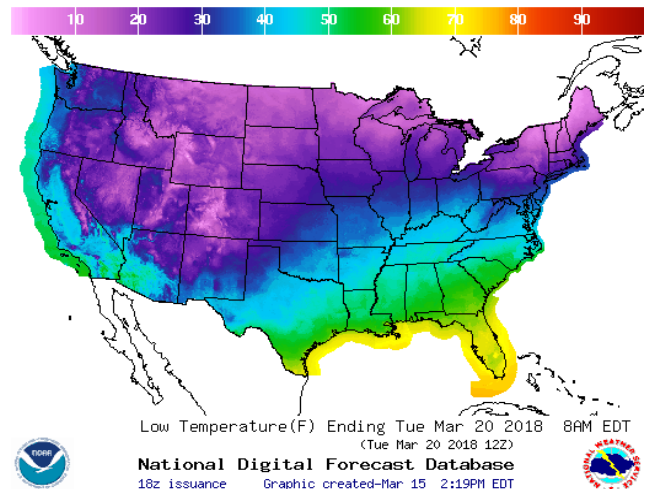


WEATHER – HIGH / LOW TEMPERATURE MONDAY

HIGH Temperature

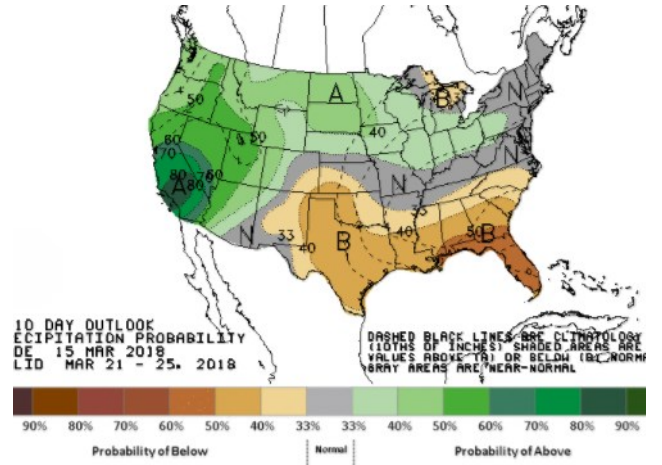
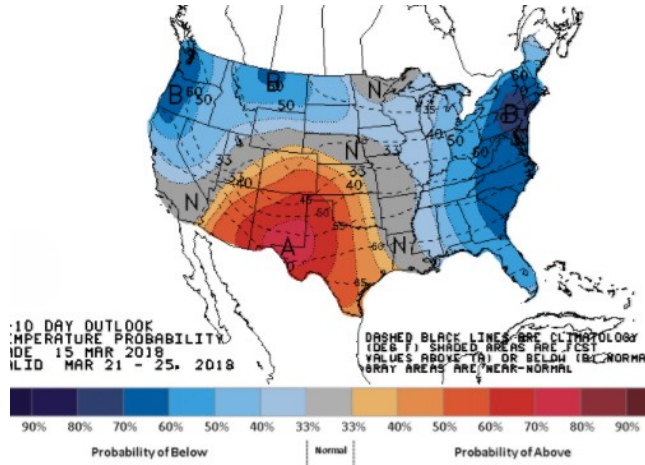


LOW Temperature



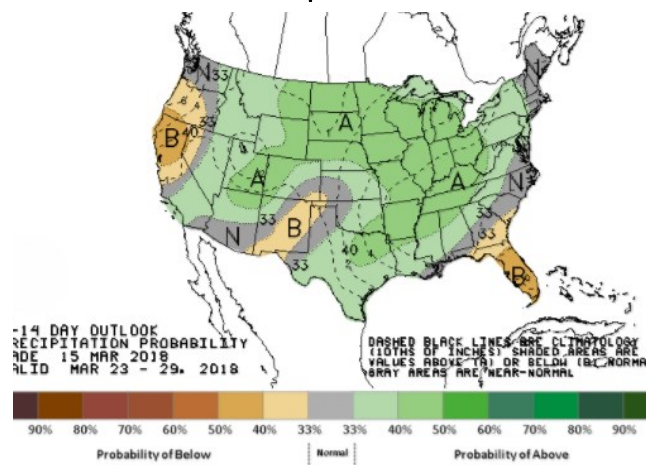
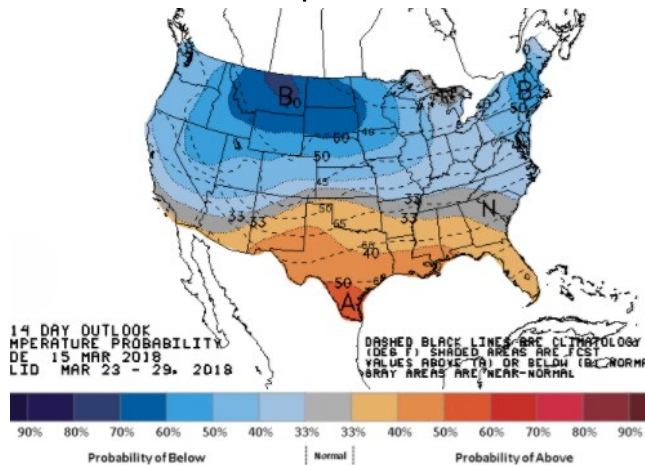
**WEATHER – 6 TO 10 DAY OUTLOOK – NOAA**  
**Temperature**

**Precipitation**



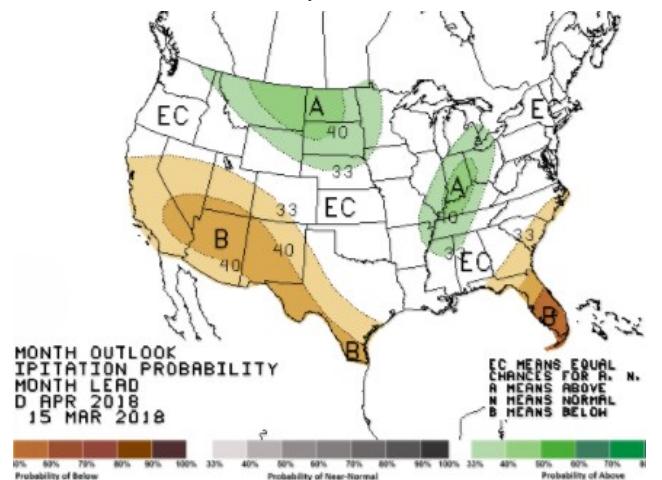
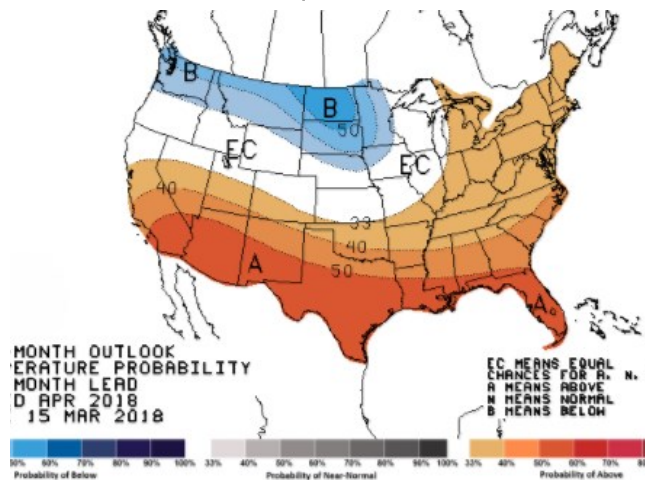
**WEATHER – 8 TO 14 DAY OUTLOOK – NOAA**  
**Temperature**

**Precipitation**



**WEATHER – 30 DAY OUTLOOK – NOAA**  
**Temperature**

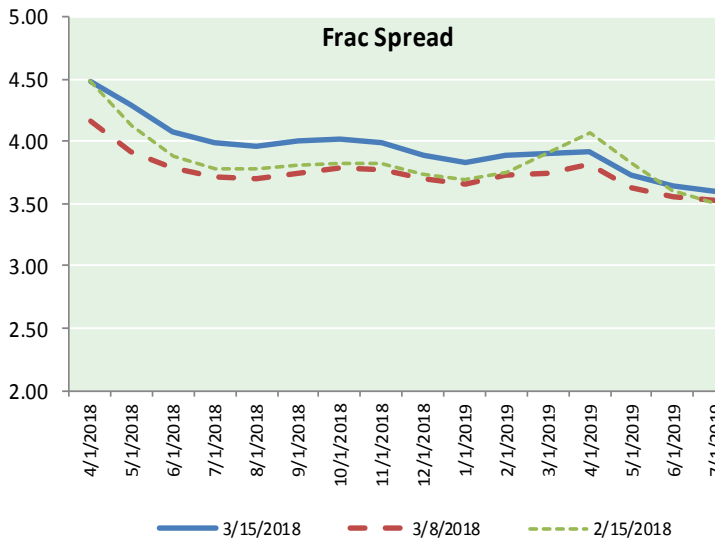
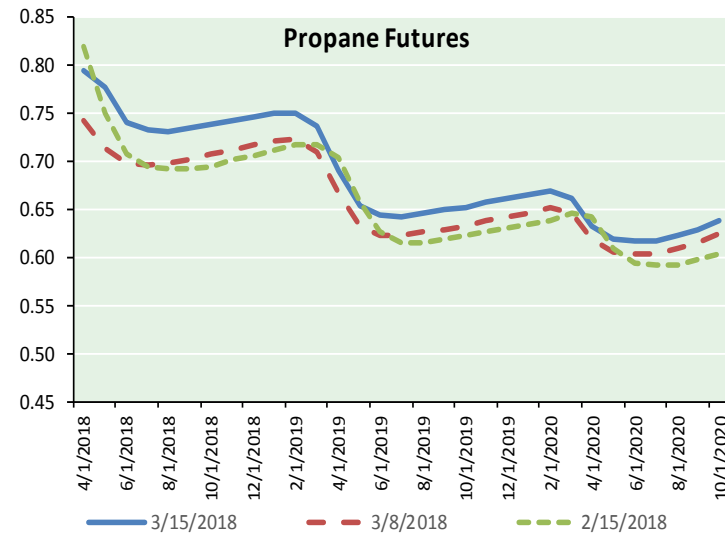
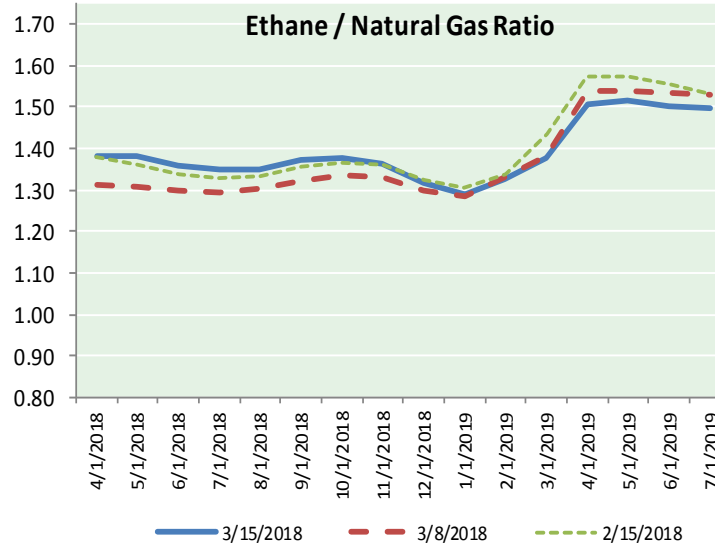
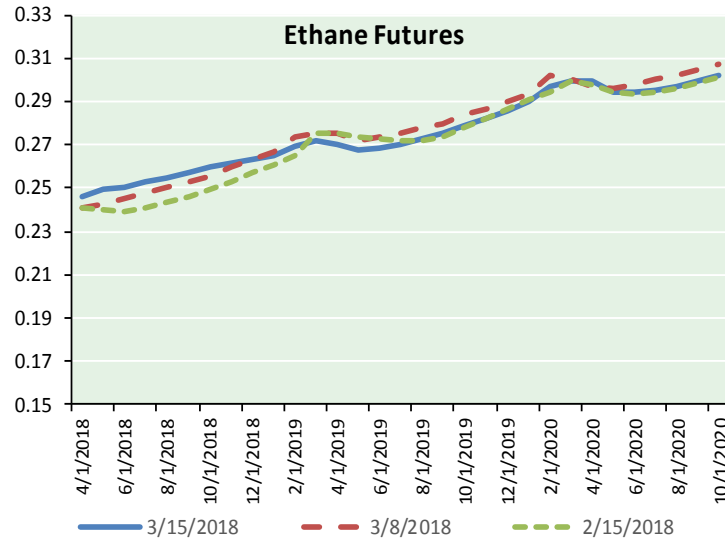
**Precipitation**



# 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 |
|--------|-------|--------|
| Apr-18 | 0.246 | 0.002  |
| May-18 | 0.249 | 0.004  |
| Jun-18 | 0.250 | 0.004  |
| Jul-18 | 0.253 | 0.004  |
| Aug-18 | 0.254 | 0.003  |
| Sep-18 | 0.257 | 0.003  |
| Oct-18 | 0.259 | 0.003  |
| Nov-18 | 0.261 | 0.003  |
| Dec-18 | 0.263 | 0.002  |
| Jan-19 | 0.265 | 0.001  |
| Feb-19 | 0.270 | 0.001  |
| Mar-19 | 0.272 | 0.000  |

1YR Strip 0.258 0.002

### CME Future Prices

#### Propane (C3)

##### Non-LDH— Mont Belvieu

| Month  | Close | Change |
|--------|-------|--------|
| Apr-18 | 0.795 | 0.002  |
| May-18 | 0.778 | 0.005  |
| Jun-18 | 0.742 | 0.003  |
| Jul-18 | 0.733 | 0.002  |
| Aug-18 | 0.732 | 0.002  |
| Sep-18 | 0.734 | 0.003  |
| Oct-18 | 0.739 | 0.004  |
| Nov-18 | 0.743 | 0.003  |
| Dec-18 | 0.746 | 0.002  |
| Jan-19 | 0.750 | 0.003  |
| Feb-19 | 0.751 | 0.003  |
| Mar-19 | 0.738 | 0.004  |

1YR Strip 0.748 0.003



# NATURAL GAS NEWS



## Prompt WTI (CL) Crude Daily Sentiment

**BEARISH**



RESISTANCE  
61.55 & 61.90  
SUPPORT  
60.83 & 60.46

### FOLLOW US ON TWITTER:



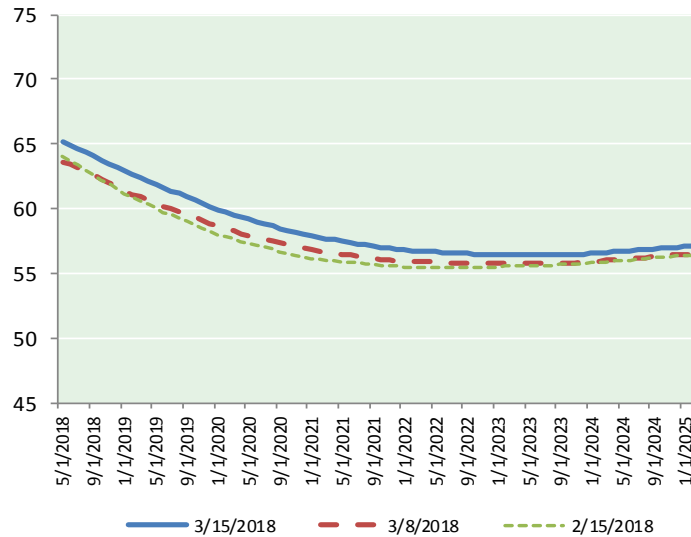
@MPG\_NatGasNews

## NYMEX Brent (BZ)

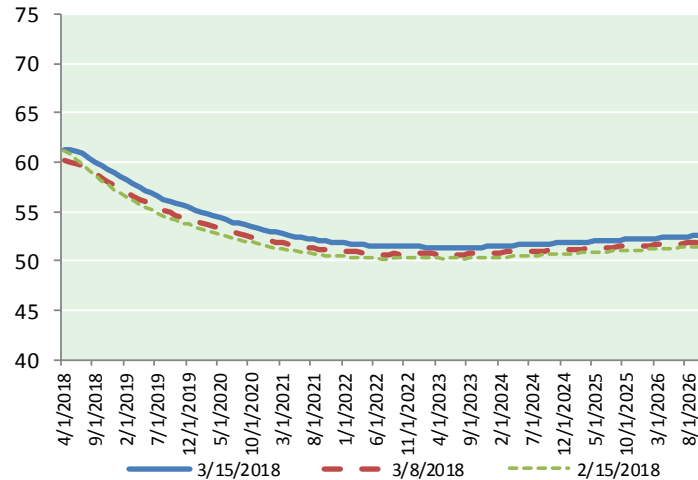
### Futures

| Month     | Close | Change |
|-----------|-------|--------|
| May-18    | 65.12 | 0.23   |
| Jun-18    | 64.95 | 0.19   |
| Jul-18    | 64.68 | 0.18   |
| Aug-18    | 64.38 | 0.16   |
| Sep-18    | 64.07 | 0.14   |
| Oct-18    | 63.77 | 0.13   |
| Nov-18    | 63.46 | 0.12   |
| Dec-18    | 63.15 | 0.11   |
| Jan-19    | 62.86 | 0.10   |
| Feb-19    | 62.60 | 0.09   |
| Mar-19    | 62.34 | 0.08   |
| Apr-19    | 62.10 | 0.07   |
| May-19    | 61.86 | 0.06   |
| Jun-19    | 61.59 | 0.05   |
| Jul-19    | 61.39 | 0.04   |
| Aug-19    | 61.16 | 0.03   |
| Sep-19    | 60.91 | 0.02   |
| Oct-19    | 60.67 | 0.01   |
| Nov-19    | 60.42 | 0.00   |
| Dec-19    | 60.13 | 0.00   |
| Jan-20    | 59.91 | (0.01) |
| Feb-20    | 59.73 | (0.02) |
| Mar-20    | 59.53 | (0.03) |
| Apr-20    | 59.34 | (0.03) |
| 1YR Strip | 63.62 | 0.13   |
| 2018      | 64.20 | 0.16   |
| 5YR Strip | 59.10 | (0.07) |

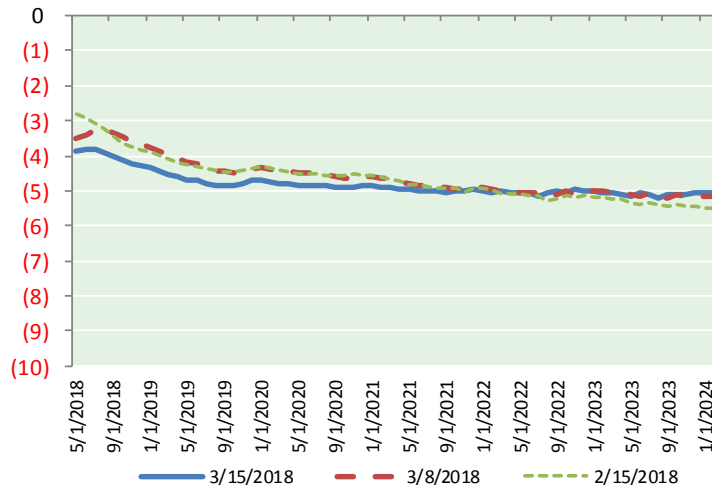
## BRENT CRUDE FORWARD CURVE



## 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)

| Apr-18       | Close | Change  |
|--------------|-------|---------|
| Butane       | 0.913 | (0.005) |
| Iso-Butane   | 0.916 | (0.004) |
| Nat Gasoline | 1.436 | (0.010) |

## NYMEX WTI (CL) Futures

| Month     | Close | Change |
|-----------|-------|--------|
| Apr-18    | 61.19 | 0.23   |
| May-18    | 61.25 | 0.23   |
| Jun-18    | 61.13 | 0.22   |
| Jul-18    | 60.85 | 0.19   |
| Aug-18    | 60.46 | 0.15   |
| Sep-18    | 60.04 | 0.15   |
| Oct-18    | 59.62 | 0.13   |
| Nov-18    | 59.24 | 0.12   |
| Dec-18    | 58.88 | 0.09   |
| Jan-19    | 58.54 | 0.09   |
| Feb-19    | 58.17 | 0.06   |
| Mar-19    | 57.82 | 0.04   |
| Apr-19    | 57.49 | 0.02   |
| May-19    | 57.18 | 0.01   |
| Jun-19    | 56.88 | 0.00   |
| Jul-19    | 56.57 | (0.02) |
| Aug-19    | 56.30 | (0.02) |
| Sep-19    | 56.05 | (0.03) |
| Oct-19    | 55.83 | (0.03) |
| Nov-19    | 55.62 | (0.03) |
| Dec-19    | 55.43 | (0.04) |
| Jan-20    | 55.19 | (0.05) |
| Feb-20    | 54.97 | (0.05) |
| Mar-20    | 54.74 | (0.08) |
| 1YR Strip | 59.77 | 0.14   |
| 2018      | 60.30 | 0.17   |
| 5YR Strip | 54.48 | (0.08) |