

NATURAL GAS



MARCH 20, 2019

Prior Day's NYMEX APR-19 Contract (CT)



NYMEX NG Futures

Month	Close	Change
Apr-19	2.874	0.024
May-19	2.872	0.016
Jun-19	2.915	0.010
Jul-19	2.963	0.006
Aug-19	2.979	0.007
Sep-19	2.966	0.007
Oct-19	2.979	0.007
Nov-19	3.022	0.008
Dec-19	3.148	0.006
Jan-20	3.220	0.005
Feb-20	3.153	0.005
Mar-20	3.009	0.006
Apr-20	2.654	(0.006)
May-20	2.602	(0.003)
Jun-20	2.625	(0.003)
Jul-20	2.651	(0.003)
Aug-20	2.652	(0.002)
Sep-20	2.634	(0.002)
Oct-20	2.653	(0.002)
Nov-20	2.696	(0.002)
Dec-20	2.845	(0.002)
Jan-21	2.960	(0.002)
Feb-21	2.912	0.002
Mar-21	2.782	(0.001)
1YR Strip	3.008	0.009
2019	2.969	0.010
5YR Strip	2.774	0.002

IN THE NEWS

Get your natural gas in Texas for a dime, prices fall to record low — Reuters reported: Next-day natural gas prices for Wednesday at the Waha hub in West Texas plunged to a record low due to an equipment failure in New Mexico that stranded gas in the Permian basin. Spot prices at the Waha hub collapsed to an average of just 12 cents per million British thermal units (mmBtu) for

- **Get your natural gas in Texas for a dime, prices fall to record low**
- **Ohio Valley Region will supply nearly half of U.S. natgas by 2040**

Wednesday. That fell below the contract's prior all-time low of 21 cents in February and compares with an average of \$1.72/mmBtu so far this year, \$2.10 in 2018 and a five-year (2014-2018) average of \$2.80, according to data available on the Refinitiv Eikon going back to 1991. The equipment failure was on El Paso Natural Gas Pipeline Co LLC's Lordsburg and Florida compressor stations. That failure, which caused El Paso to declare a force majeure, cut the operational capacity through the stations by about 0.2 billion cubic feet per day to around 0.4 bcfd starting on Tuesday. For more on this story visit reut.rs/2WbuOiQ

Ohio Valley Region will supply nearly half of U.S. natgas by 2040— Kallanish Energy reported: Natural gas production from the Marcellus and Utica Shale plays in Ohio, Pennsylvania and West Virginia will supply 45% of U.S. natural gas by 2040, up nine percentage points from 2019, according to a new IHS Markit study. The study found by 2020, cost advantages for the production of various natural gas liquids in the Midwest vs. the U.S. Gulf Coast are expected to range from 6% to 26%, Kallanish Energy found. Production of natural gas liquids ethane, propane and butane is expected to nearly double between 2019 and 2040, accounting for 19% of the nation's total by 2040, up from 14% in 2018, the study projects. The study, "Estimated Logistics Benefits of the Shale Crescent USA Region Versus the U.S. Gulf Coast for Natural Gas and LPG" was released Tuesday at the World Petrochemical Conference in San Antonio, Texas. For more on this story visit [kallanishenergy.com](https://bit.ly/2OeJk6A) or click <https://bit.ly/2OeJk6A>

Prompt Natural Gas (NG) Daily Sentiment

BULLISH



RESISTANCE
2.90 & 2.93
SUPPORT
2.84 & 2.81

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	2.874	0.024
Volume	312,280	(219,894)
Open Int.	1,177,784	(16,297)

CRUDE AND GASOLINE

Futures	Close	Change
Crude	59.03	(0.06)
RBOB	1.8931	0.0103
Crude/NG	20.54	(0.19)

METALS

Futures	Close	Change
Gold	1,305.00	(4.30)

EQUITIES

Exchange	Close	Change
DOW	25,887.38	(26.72)
S&P 500	-1,954.62	(0.37)

CURRENCY

Currency	Close	Change
EUR/USD	1.1355	0.0003
USD/CND	1.2405	0.0017

12 MONTH CANDLESTICK (WEEKLY)



Contact Us



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Gainesville, GA 30501

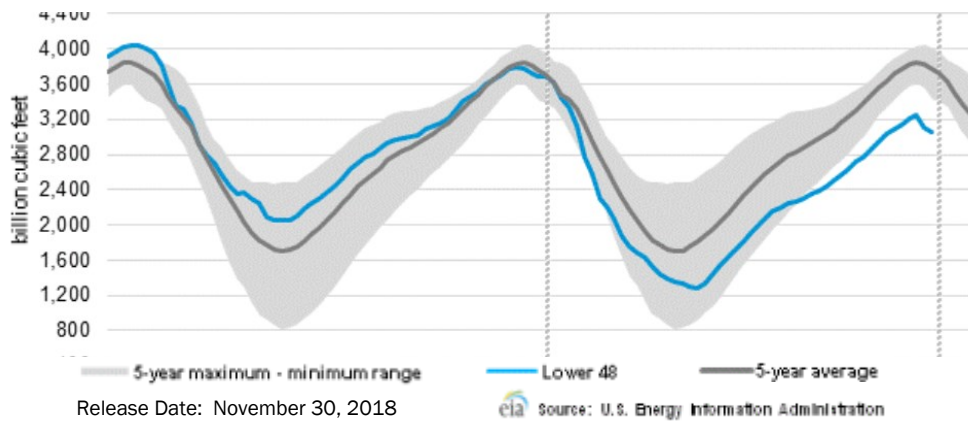
www.mansfield.energy

info@mansfieldoil.com

Phone: (800) 695-6626

NATURAL GAS NEWS

WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



Rig Count

Report Date: March 1, 2019

	Total	Change
US -	1,038	(9)
CN -	211	(1)

EIA Weekly NG Storage Actual and Surveys for March 15, 2019

Released March 14, 2019

Range +219 to +198

PIRA- (211)

PointLogic - (210)

Citi Futures - (219)

EIA ACTUAL - (204)

Total Working Gas In Storage

1,186 BCF

(204) BCF (LAST WEEK)

(359) BCF (LAST YEAR)

(569) BCF (5-YR AVG)

U.S. Natural Gas Supply Gas Week 3/07 - 3/13

Average daily values (BCF/D):

Last Year (BCF/d)

Dry Production - +78.2

Total Supply - +85.2

Last Week (BCF/d)

Dry Production - +88.2

Total Supply - +93.9

[NEXT REPORT ON Mar 22]

U.S. Natural Gas Demand Gas Week 3/07 - 3/13

Average daily values (BCF/D):

Last Year (BCF/d)

Power - +23.7

Total Demand - +96.2

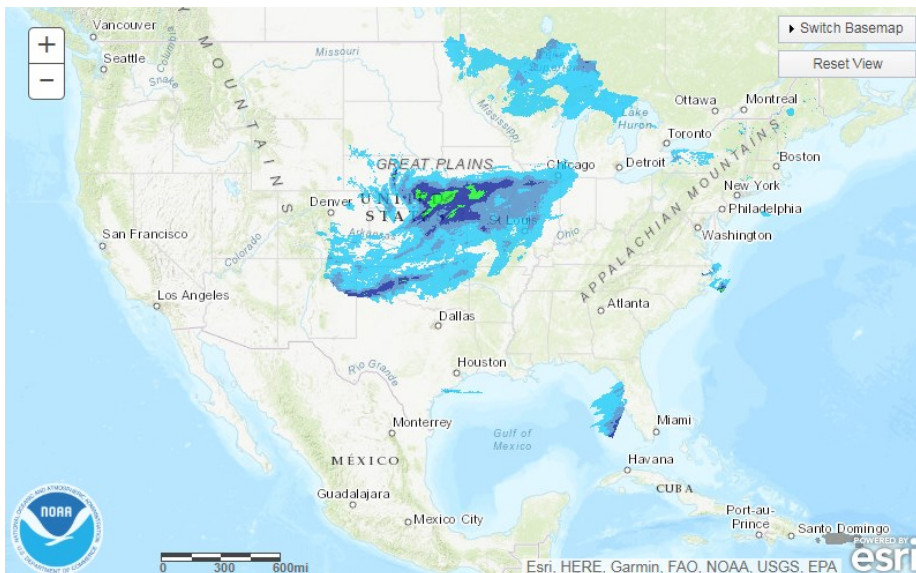
Last Week (BCF/d)

Power - +26.4

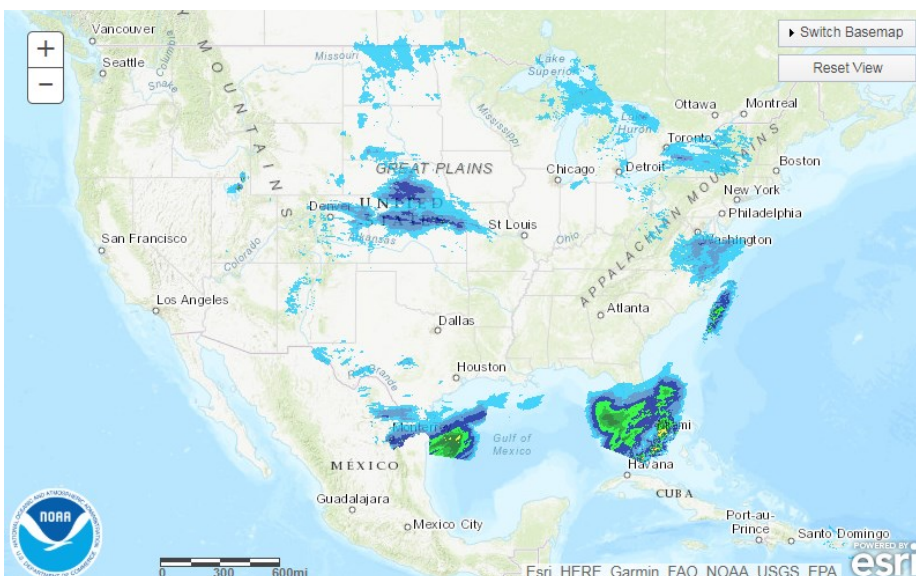
Total Demand - +116.9

[NEXT REPORT ON Mar 22]

TODAY'S PRECIPITATION

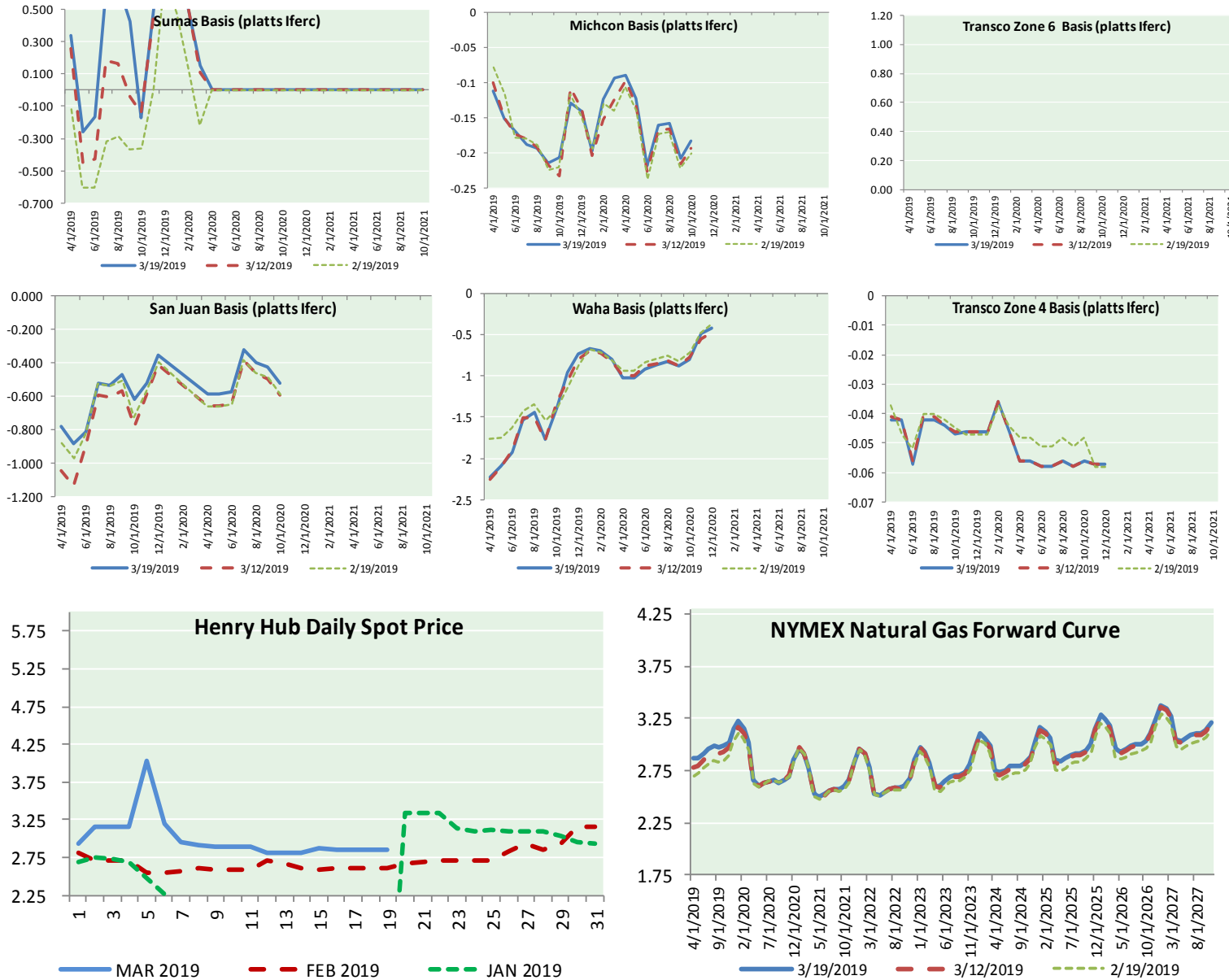


24 HOUR PRECIPITATION





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



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

Month: March 2019

Day	Price	Day	Price
1	55.80	16	
2		17	
3		18	59.09
4	56.59	19	59.03
5	56.56	20	
6	56.22	21	
7	56.66	22	
8	56.07	23	
9		24	
10		25	
11	56.79	26	
12	56.87	27	
13	58.26	28	
14	58.61	29	
15	58.52	30	
		31	
Average (Mar)		57.3131	
		(through 03/19/2019)	
Average (Feb)		55.0360	
Average (Jan)		51.5505	

CME NG Option Prices

ATM Call

Month	Strike	Close	Imp Vol
May-19			
Jun-19	2.850	0.064	20.6
Jul-19			
Aug-19			
Sep-19			

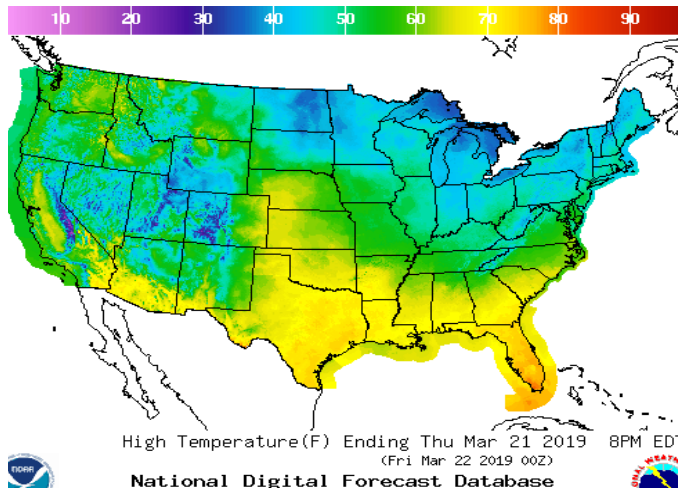
CME NG Option Prices

ATM Put

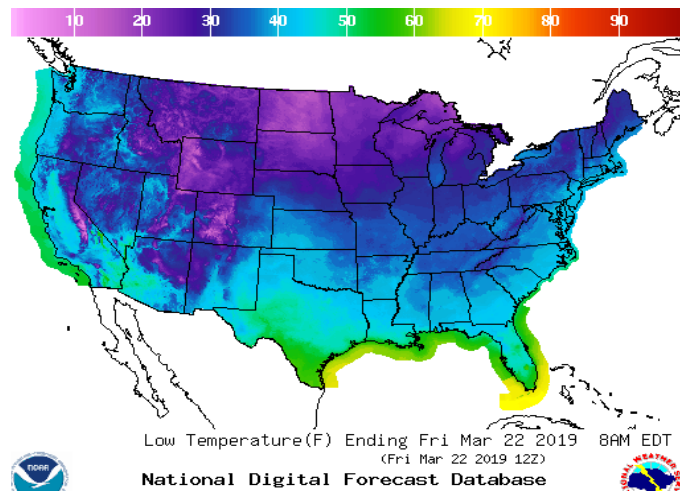
Month	Strike	Close	Imp Vol
May-19			
Jun-19	2.850	0.065	15.0
Jul-19			
Aug-19			
Sep-19			

WEATHER – HIGH / LOW TEMPERATURE TOMORROW

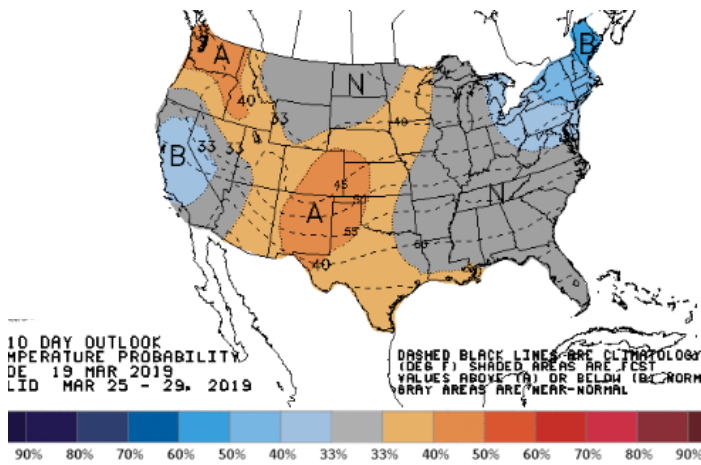
HIGH Temperature



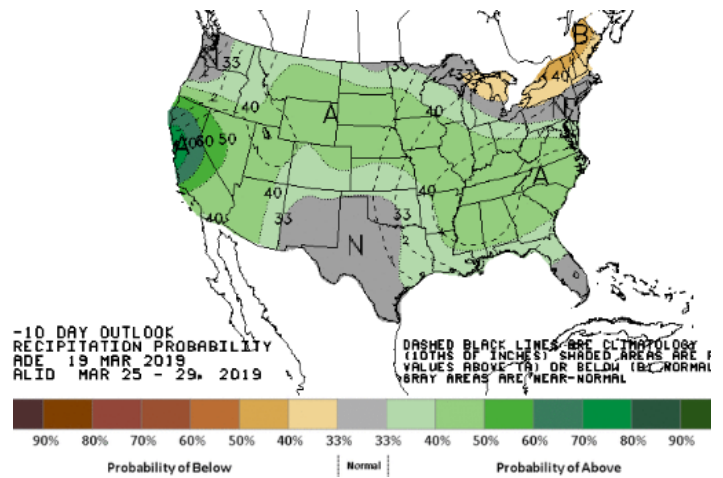
LOW Temperature



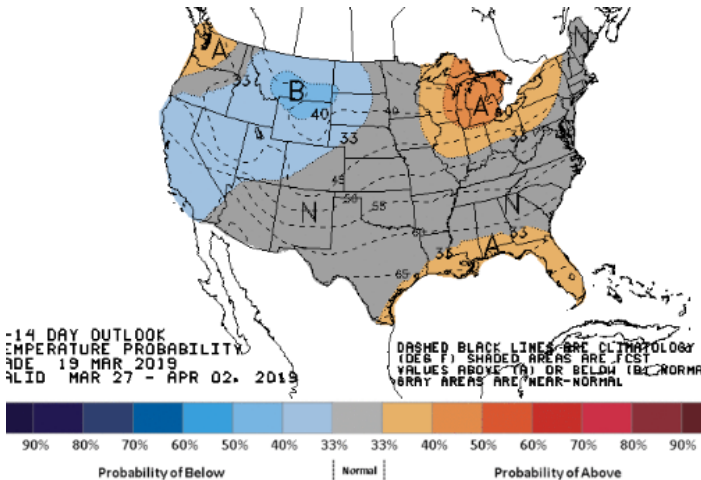
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA
Temperature



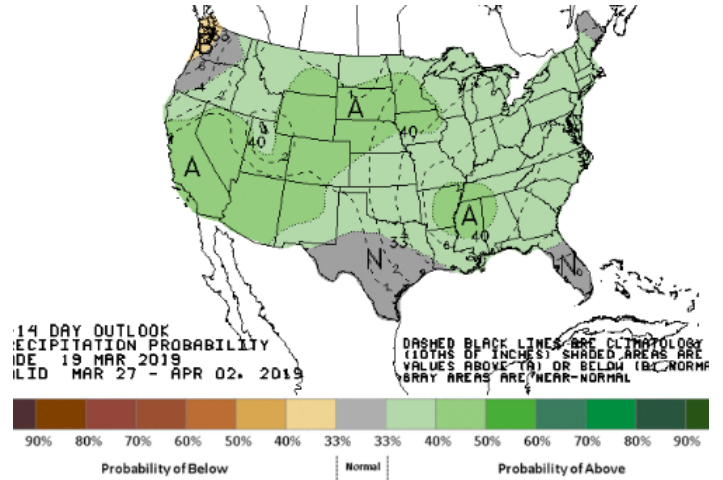
Precipitation



WEATHER – 8 TO 14 DAY OUTLOOK – NOAA
Temperature

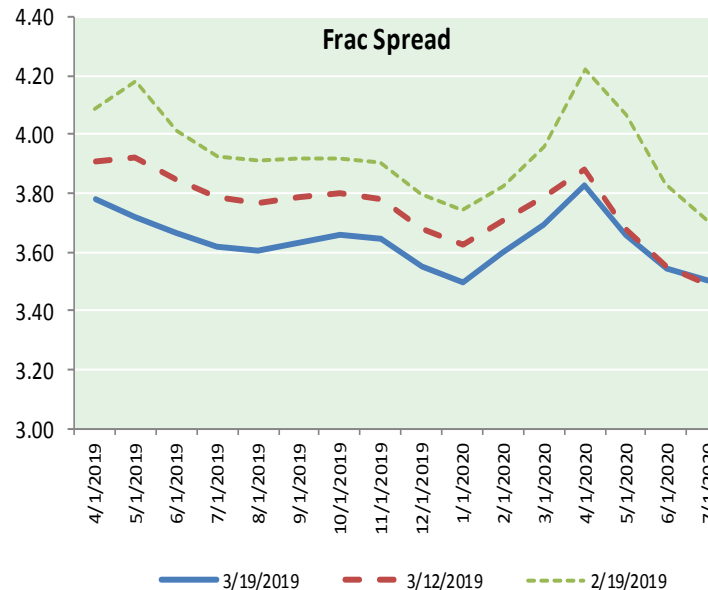
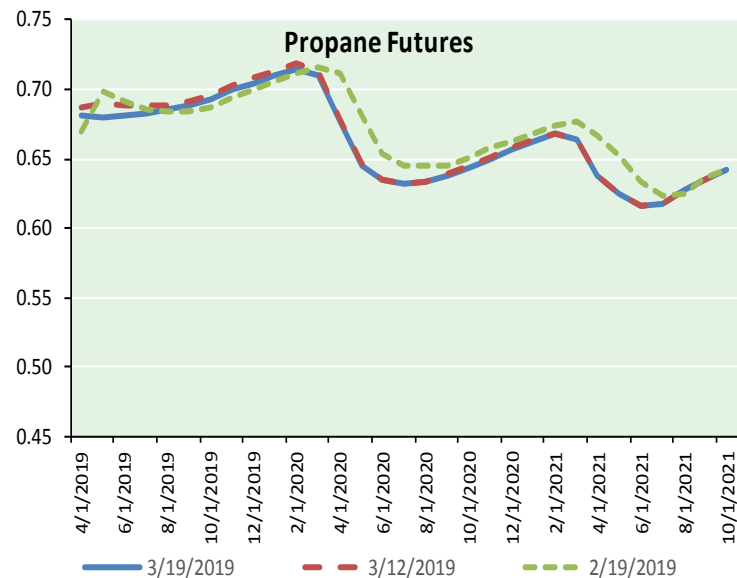
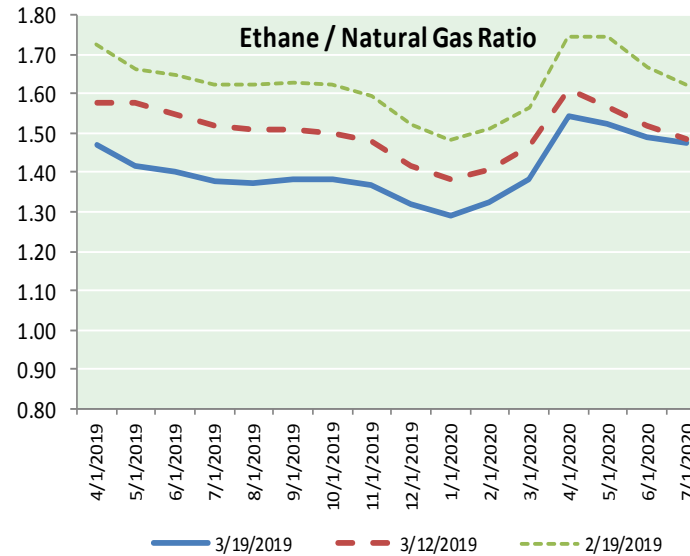
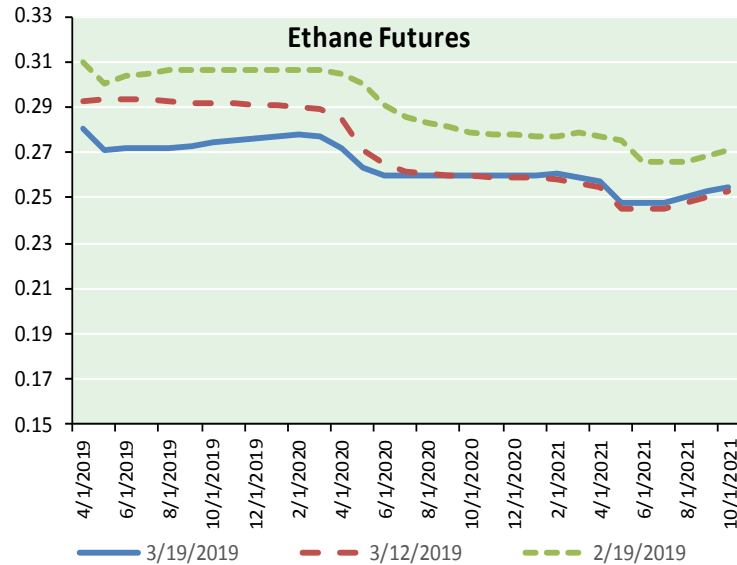


Precipitation





ETHANE FUTURES, NG/ETHANE RATIO, PROPANE FUTURES, AND THE FRAC SPREAD



CME Future Prices

Month	Close	Change
Apr-19	0.281	(0.001)
May-19	0.271	(0.003)
Jun-19	0.272	(0.004)
Jul-19	0.272	(0.005)
Aug-19	0.272	(0.006)
Sep-19	0.273	(0.005)
Oct-19	0.274	(0.005)
Nov-19	0.275	(0.005)
Dec-19	0.276	(0.004)
Jan-20	0.277	(0.004)
Feb-20	0.278	(0.004)
Mar-20	0.277	(0.004)
1YR Strip	0.275	(0.004)

CME Future Prices

Propane (C3)
Non-LDH— Mont Belvieu

Month	Close	Change
Apr-19	0.682	(0.002)
May-19	0.680	(0.004)
Jun-19	0.682	(0.004)
Jul-19	0.683	(0.004)
Aug-19	0.686	(0.003)
Sep-19	0.688	(0.003)
Oct-19	0.693	(0.003)
Nov-19	0.699	(0.003)
Dec-19	0.705	(0.004)
Jan-20	0.710	(0.004)
Feb-20	0.715	(0.004)
Mar-20	0.710	(0.004)
1YR Strip	0.694	(0.003)

NATURAL GAS NEWS



Prompt WTI (CL) Crude
Daily Sentiment

BULLISH



RESISTANCE
59.53 & 60.02
SUPPORT
58.58 & 58.12

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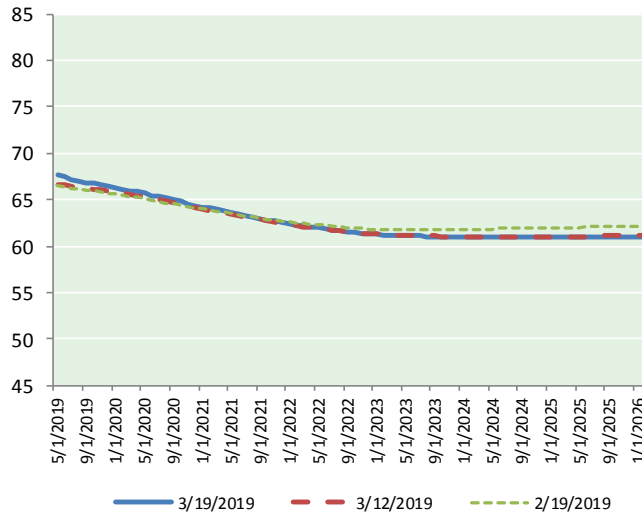
@MPG_NatGasNews

NYMEX Brent (BZ)

Futures

Month	Close	Change
Apr-19	59.03	(0.06)
May-19	59.29	(0.09)
Jun-19	59.58	(0.07)
Jul-19	59.88	(0.06)
Aug-19	60.13	(0.05)
Sep-19	60.29	(0.02)
Oct-19	60.33	0.00
Nov-19	60.29	0.04
Dec-19	60.19	0.06
Jan-20	60.02	0.05
Feb-20	59.85	0.07
Mar-20	59.65	0.09
Apr-20	59.45	0.10
May-20	59.25	0.11
Jun-20	59.08	0.12
Jul-20	58.87	0.12
Aug-20	58.68	0.12
Sep-20	58.50	0.12
Oct-20	58.32	0.12
Nov-20	58.18	0.11
Dec-20	58.05	0.10
Jan-21	57.85	0.09
Feb-21	57.65	0.09
Mar-21	57.46	0.09
1YR Strip	59.88	(0.00)
2019	59.89	(0.03)
5YR Strip	56.90	0.04

BRENT CRUDE FORWARD CURVE



FRAC Spread

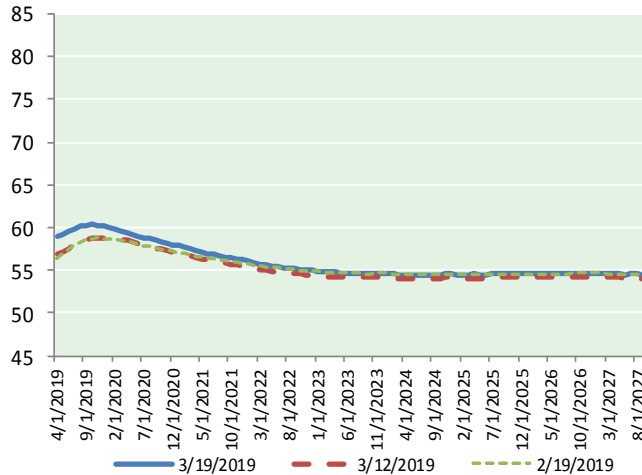
Specifications

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

	Apr-19	Close	Change
Butane	0.785	(0.003)	
Iso-Butane	0.852	(0.002)	
Nat Gasoline	1.258	0.013	

WTI CRUDE FORWARD CURVE



NYMEX WTI (CL) Futures

Month	Close	Change
May-19	67.61	0.07
Jun-19	67.42	0.06
Jul-19	67.19	0.06
Aug-19	67.02	0.06
Sep-19	66.87	0.07
Oct-19	66.72	0.07
Nov-19	66.58	0.07
Dec-19	66.41	0.06
Jan-20	66.28	0.06
Feb-20	66.13	0.06
Mar-20	65.98	0.06
Apr-20	65.82	0.06
May-20	65.65	0.06
Jun-20	65.46	0.07
Jul-20	65.30	0.07
Aug-20	65.13	0.06
Sep-20	64.95	0.05
Oct-20	64.77	0.04
Nov-20	64.57	0.03
Dec-20	64.37	0.02
Jan-21	64.21	0.01
Feb-21	64.06	0.01
Mar-21	63.91	0.00
Apr-21	63.76	0.00
1YR Strip	66.67	0.06
2019	66.98	0.07
5YR Strip	63.25	(0.01)

WTI-BRENT SPREAD

