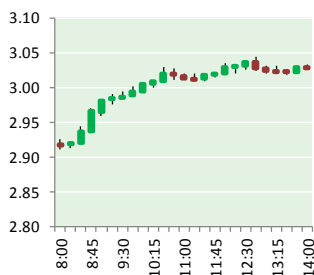


NATURAL GAS



MARCH 21, 2017

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



NYMEX NG Futures

Month	Close	Change
Apr-17	3.041	0.093
May-17	3.098	0.094
Jun-17	3.164	0.092
Jul-17	3.226	0.088
Aug-17	3.248	0.085
Sep-17	3.231	0.082
Oct-17	3.243	0.079
Nov-17	3.288	0.074
Dec-17	3.401	0.064
Jan-18	3.479	0.057
Feb-18	3.444	0.055
Mar-18	3.359	0.052
Apr-18	2.879	0.027
May-18	2.829	0.024
Jun-18	2.847	0.022
Jul-18	2.867	0.021
Aug-18	2.871	0.021
Sep-18	2.850	0.020
Oct-18	2.866	0.019
Nov-18	2.916	0.018
Dec-18	3.050	0.015
Jan-19	3.155	0.016
Feb-19	3.140	0.014
Mar-19	3.082	0.014
1YR Strip	3.269	0.076
2017	3.216	0.083
5YR Strip	2.952	0.024

IN THE NEWS

Cheniere Gets Commitments Proposed STACK/SCOOP-to-Gulf Coast Gas Pipeline — Houston Business Journal reports: Cheniere Energy Inc. (NYSE MKT: LNG) already has enough commitments to take the next steps in its development of the Midship Pipeline

- **Cheniere Gets Commitments Proposed STACK/SCOOP-to-Gulf Coast Gas Pipeline**
- **U.S. natural gas futures rise back toward \$3**

project, but the company has decided to hold an open season to gather binding commitments beyond that. The pipeline would move about 1.4 million dekatherms per day of natural gas out of the SCOOP and STACK production areas in Oklahoma and into markets along the U.S. Gulf Coast. For more on this story visit [bizjournals.com/houston](http://bit.ly/2nhJrCP) or click <http://bit.ly/2nhJrCP>

U.S. natural gas futures rise back toward \$3 — Investing.com reports: U.S. natural gas futures extended gains to a second session on Monday, as forecasts showing cooler weather on the way boosted the heating fuel. Cool temperatures will sweep across the Great Lakes and eastern U.S. toward the middle of the week, according to forecasters at NatGasWeather.com, with overnight lows expected to drop well below freezing. Temperatures are expected to remain much colder than normal through the end of the week, with highs struggling to reach the 30s, while overnight lows drop into the teens to below 0F. A fast-moving weather system will then impact the east-central U.S. Saturday into Sunday, followed by warming Monday, but again cooling off mid-week. For more, visit investing.com or click <http://bit.ly/2nG7xsj>

12 MONTH CANDLESTICK (WEEKLY)



Prompt Natural Gas (NG) Daily Sentiment

BULLISH



RESISTANCE
2.92 & 2.93
SUPPORT
2.90 & 2.89

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	3.041	0.093
Volume	451,587	35,643
Open Int.	1,334,139	25,814

CRUDE AND GASOLINE

Futures	Close	Change
Crude	48.22	(0.56)
RBOB	1.6113	0.0124
Crude/NG	15.86	(0.69)

METALS

Futures	Close	Change
Gold	1,234.00	(1.00)

EQUITIES

Exchange	Close	Change
DOW	20,905.86	(8.76)
S&P 500	2,294.62	(83.63)

CURRENCY

Currency	Close	Change
EUR/USD	1.0781	(0.0010)
USD/CND	1.3315	(0.0038)

Contact Us



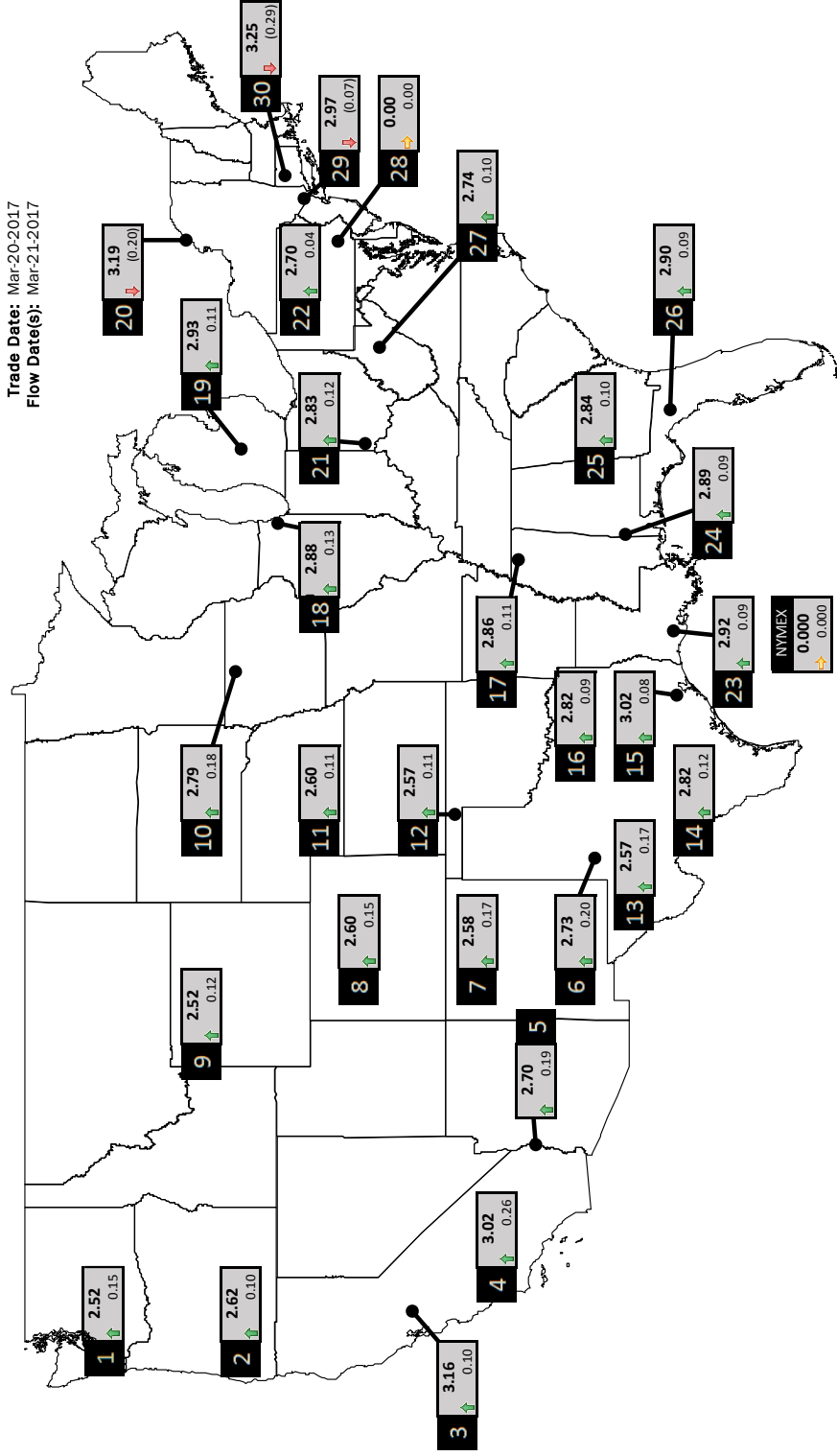
Mansfield Energy Corp
1025 Airport Pkwy
Gainesville, GA 30501

www.mansfield.energy
info@mansfieldoil.com

Phone: (800) 695-6626



PHYSICAL SPOT NATURAL GAS PRICE MAP

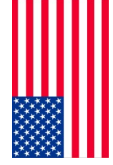


ICE DATA

ID	DAILY INDEX	PRICE	CHANGE
1	Stanfield	2.52	0.15
2	Malin	2.62	0.10
3	PG&E- Citygate	3.16	0.10
4	Socal-Citygate	3.02	0.26
5	Socal Border	2.70	0.19
6	Waha	2.73	0.20
7	EP-SJ Blanco Pool	2.58	0.17
8	Opal Plant Tailgate	2.60	0.15
9	NWP-Wyoming	2.52	0.12
10	Ventura	2.79	0.18

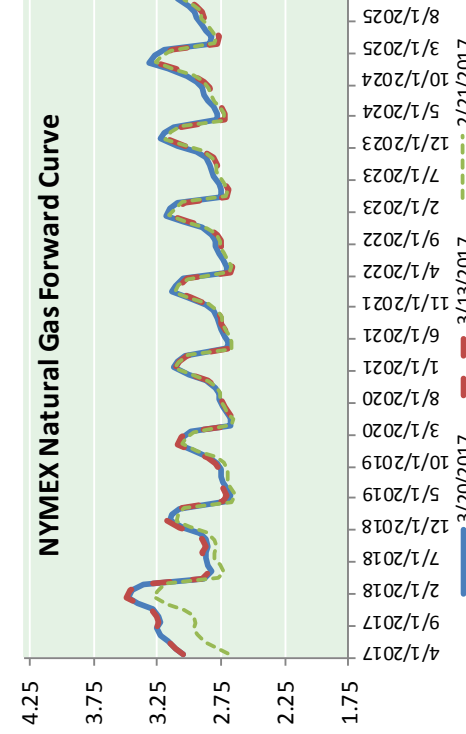
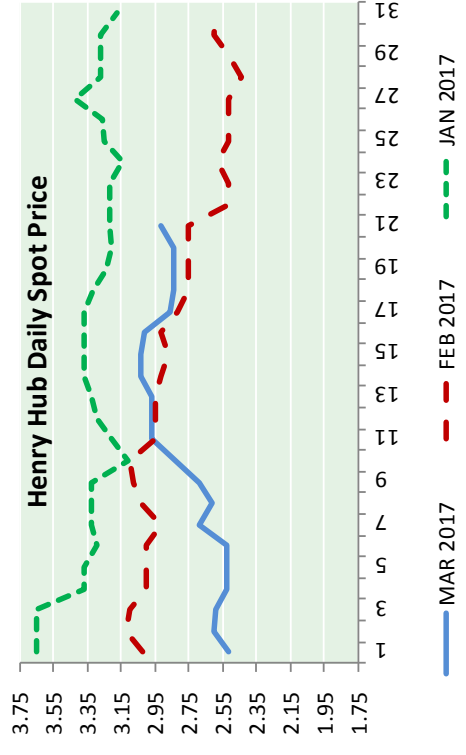
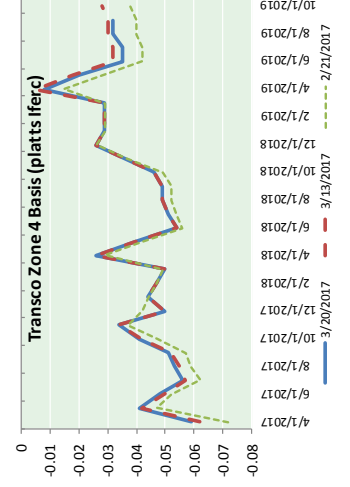
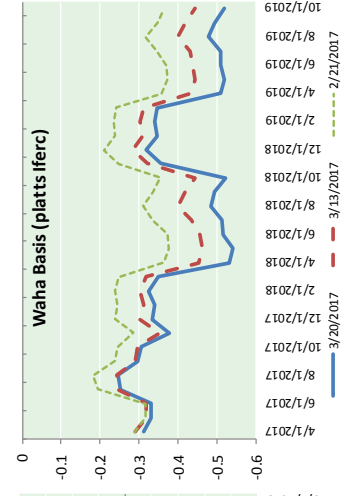
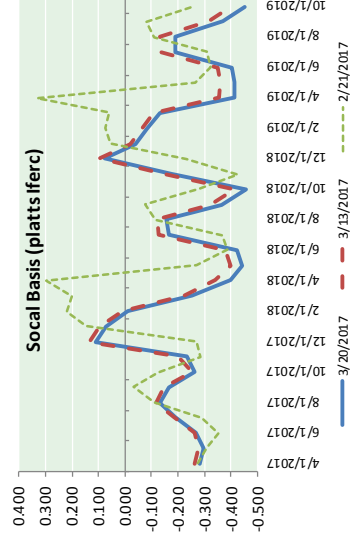
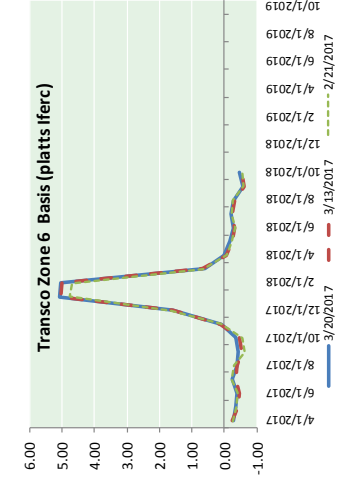
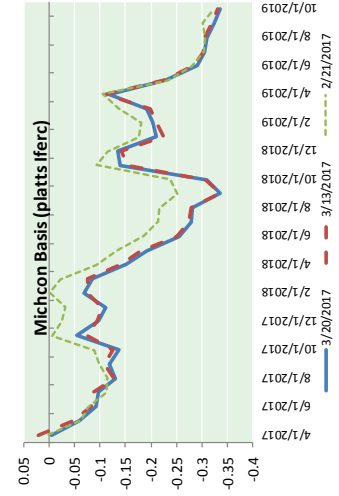
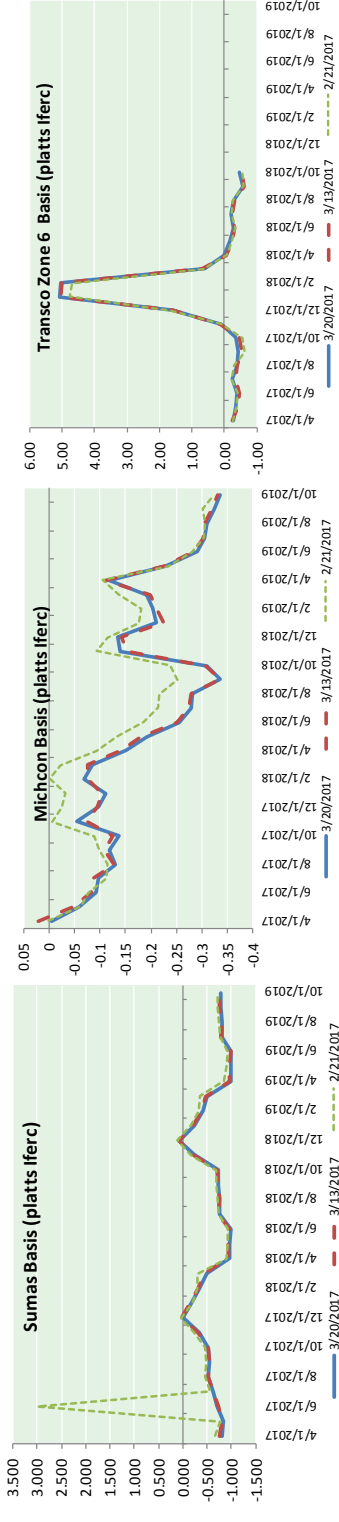
ID	DAILY INDEX	PRICE	CHANGE
11	NGPL-Midcont Pool	2.60	0.11
12	Panhandle	2.57	0.11
13	EP-Permian	2.57	0.17
14	TGP-20	2.82	0.12
15	Houston Ship Channel	3.02	0.08
16	NGPL-TXOK	2.82	0.09
17	HETCO-M1.30	2.86	0.11
18	Chicago Citygates	2.88	0.13
19	Michigan	2.93	0.11
20	Iroquois (into)	3.19	0.20

ID	DAILY INDEX	PRICE	CHANGE
21	REX E-ANR	2.83	0.12
22	Leidy-Fransco	2.70	0.04
23	Henry	2.92	0.09
24	Tranco-85	2.89	0.09
25	Sonatz-20 South	2.84	0.10
26	FGT-Z3	2.90	0.09
27	Dominion-South	2.74	0.10
28	Tranco-Z6 (non-NY north MI)	0.00	0.00
29	Tranco-Z6 (NY)	2.97	0.07
30	Iroquois-Z2	3.25	0.29



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 BASIS FUTURES, HENRY HUB SPOT PRICES, AND FORWARD CURVE



CME NG Option Prices

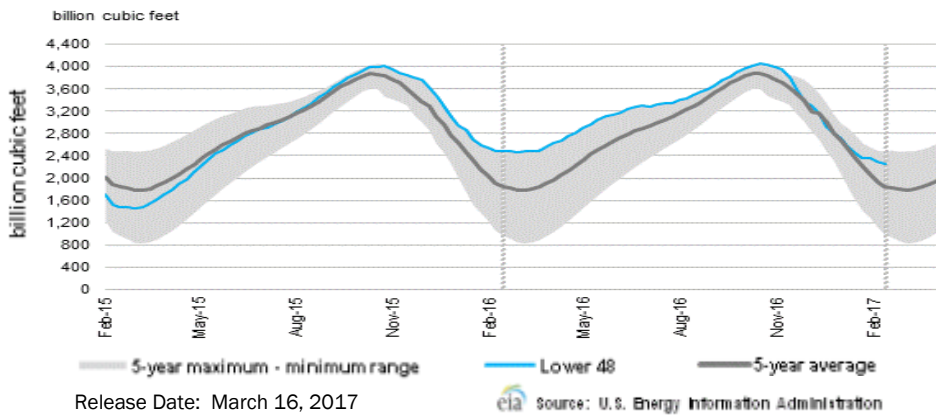
ATM Call				
Month	Strike	Close	Imp	Vol
Apr-17	3.050	0.063	30.0	
May-17	3.150	0.121	33.7	
Jun-17	3.200	0.178	33.7	
Jul-17	3.250	0.224	33.7	
Aug-17	3.250	0.258	31.9	
Sep-17	3.250	0.287	32.8	
Oct-17	3.250	0.311	31.9	
Nov-17	3.300	0.333	31.9	
Dec-17	3.400	0.383	32.8	
Jan-18	3.500	0.400	32.8	
Feb-18	3.450	0.442	33.7	
Mar-18	3.400	0.457	35.6	
Apr-18	2.900	0.259	22.5	
May-18	2.850	0.269	23.4	
Jun-18	2.850	0.278	22.5	
Jul-18	2.850	0.323	24.3	
Aug-18	2.850	0.310	22.5	

CME NG Option Prices

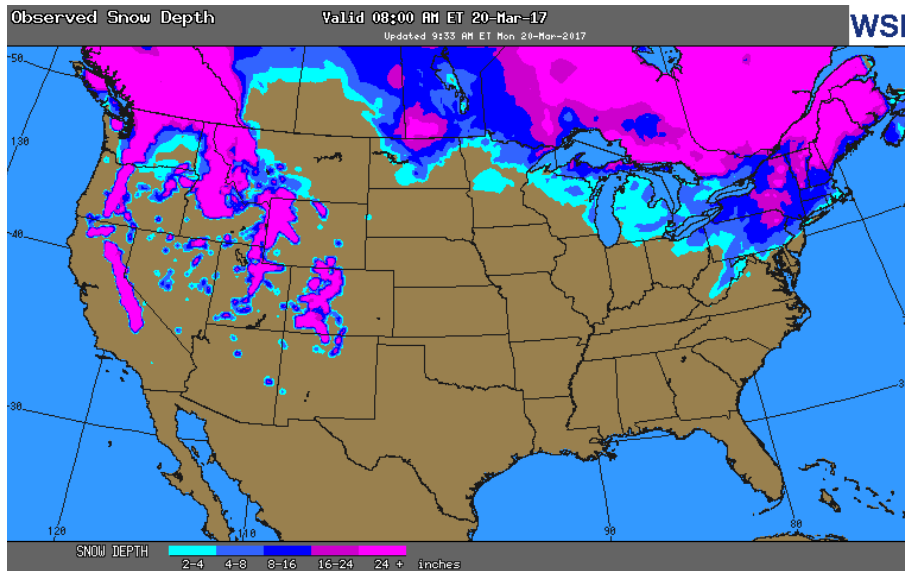
ATM Put				
Month	Strike	Close	Imp	Vol
Apr-17	3.050	0.054	37.5	
May-17	3.150	0.173	41.2	
Jun-17	3.200	0.218	39.4	
Jul-17	3.250	0.245	35.6	
Aug-17	3.250	0.264	35.6	
Sep-17	3.250	0.305	35.6	
Oct-17	3.250	0.360	39.4	
Nov-17	3.300	0.389	38.4	
Dec-17	3.400	0.383	34.7	
Jan-18	3.500	0.474	38.4	
Feb-18	3.450	0.499	39.8	
Mar-18	3.400	0.547	41.2	
Apr-18	2.900	0.398	33.7	
May-18	2.850	0.379	30.9	
Jun-18	2.850	0.367	29.5	
Jul-18	2.850	0.384	30.5	
Aug-18	2.850	0.375	29.0	

NATURAL GAS NEWS

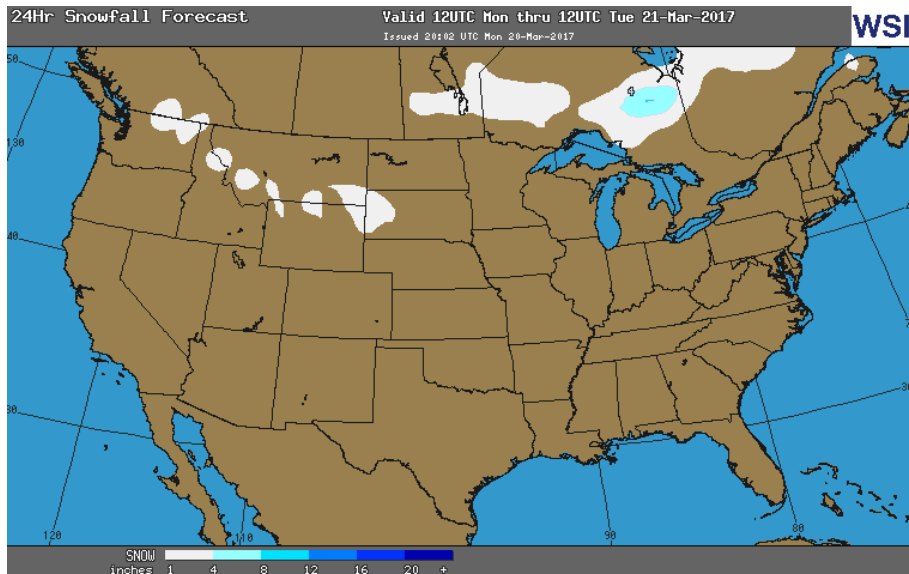
WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



OBSERVED SNOW DEPTH



24 HOUR SNOWFALL FORECAST



Rig Count

Report Date: March 17, 2017

	Total	Change
US -	789	+21
CN -	276	(39)

EIA Weekly NG Storage Actual and Surveys for March, 2017

Released March 16, 2017

Range (47) to (72)

PIRA – (55)

ARM – (58)

Reuters – (48)

EIA ACTUAL – (53)

Total Working Gas In

2,242BCF

(53) BCF (LAST WEEK)

(236) BCF (LAST YEAR)

+395 BCF (5-YR AVG)

U.S. Natural Gas Supply Gas Week 3/9– 3/16

Average daily values (BCF/D):

Last Year (BCF/d)

Dry Production – +73.2

Total Supply – +77.00

Last Week (BCF/d)

Dry Production – +70.5

Total Supply – +75.90

[NEXT REPORT ON MAR 23]

U.S. Natural Gas Demand Gas Week 3/9– 3/16

Average daily values (BCF/D):

Last Year (BCF/d)

Power – +24.5

Total Demand – +73.2

Last Week (BCF/d)

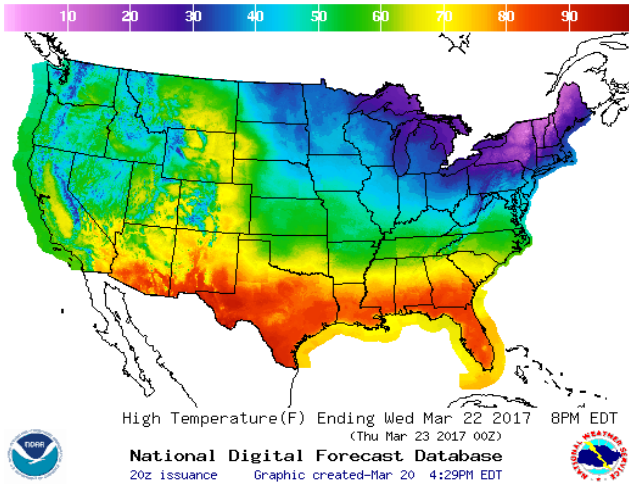
Power – +21.7

Total Demand – +84.60

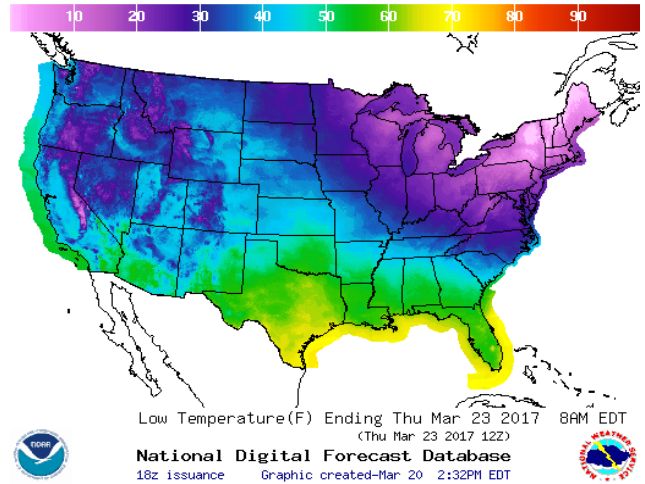
[NEXT REPORT ON MAR 23]

WEATHER – HIGH / LOW TEMPERATURE TOMORROW

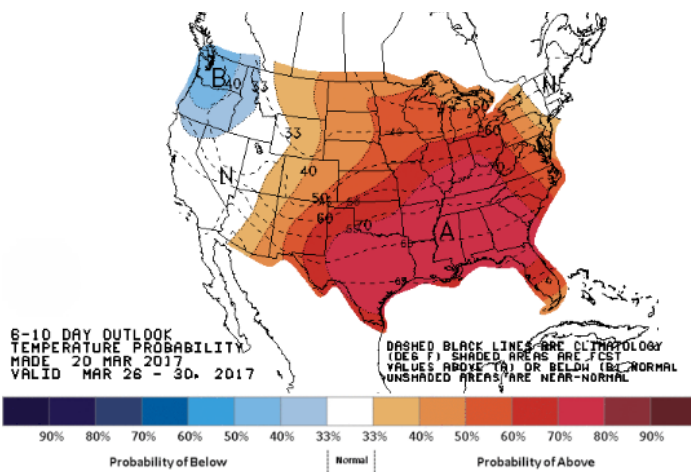
HIGH Temperature



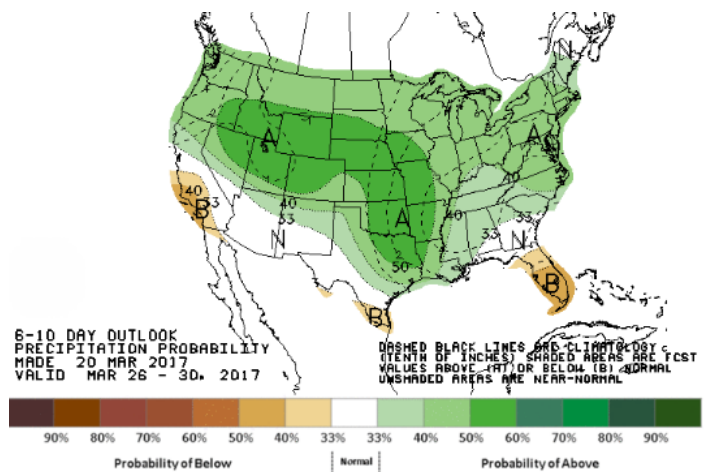
LOW Temperature



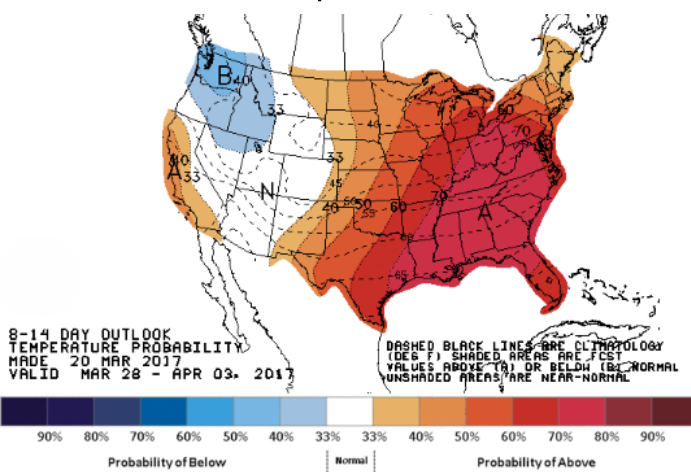
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA
Temperature



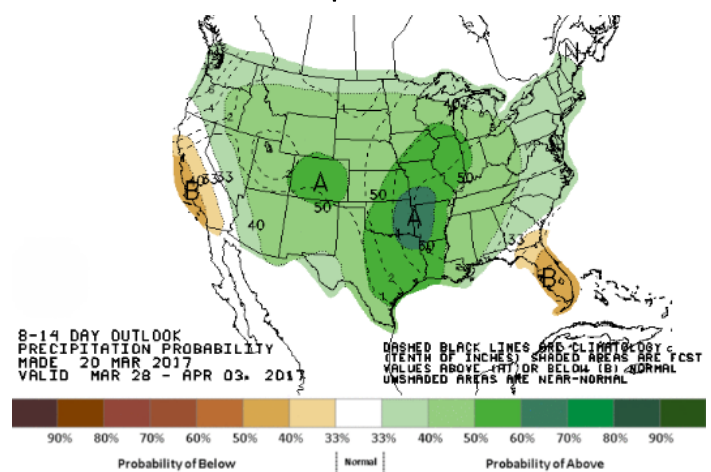
Precipitation



WEATHER – 8 TO 14 DAY OUTLOOK – NOAA
Temperature



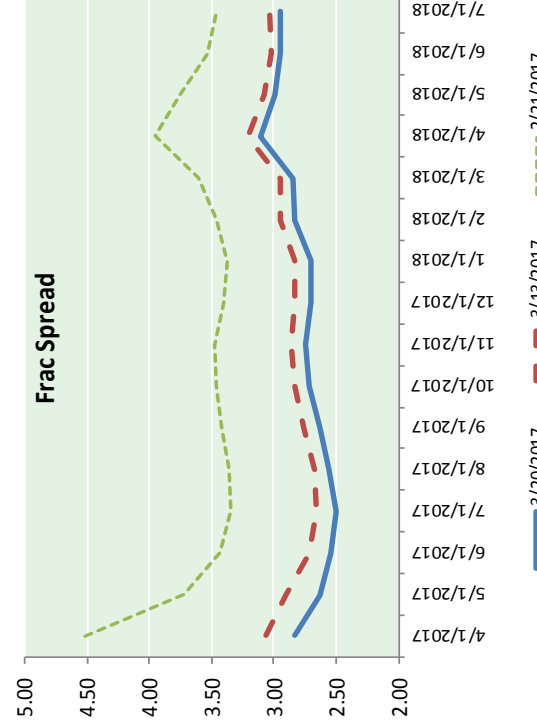
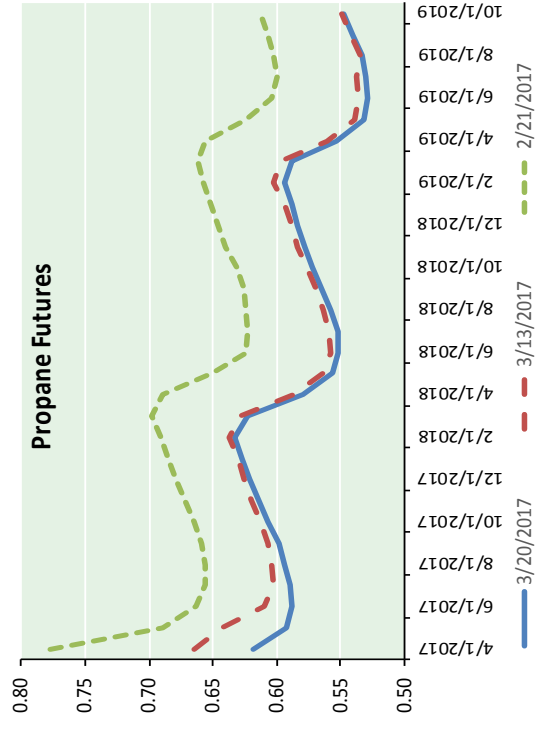
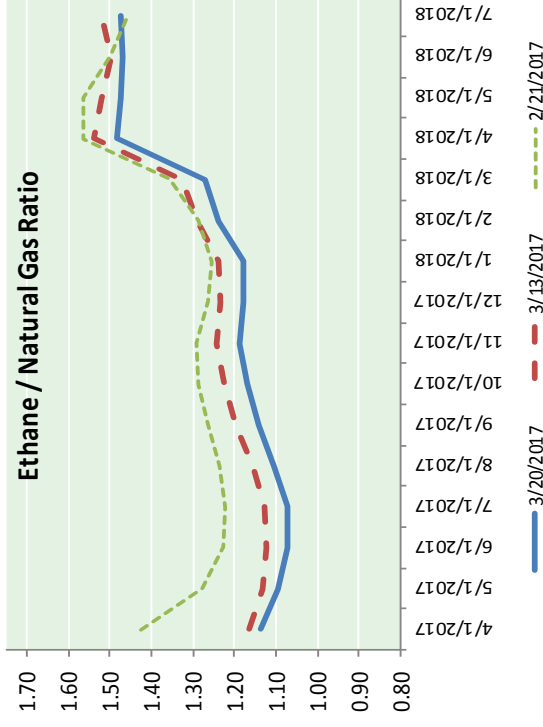
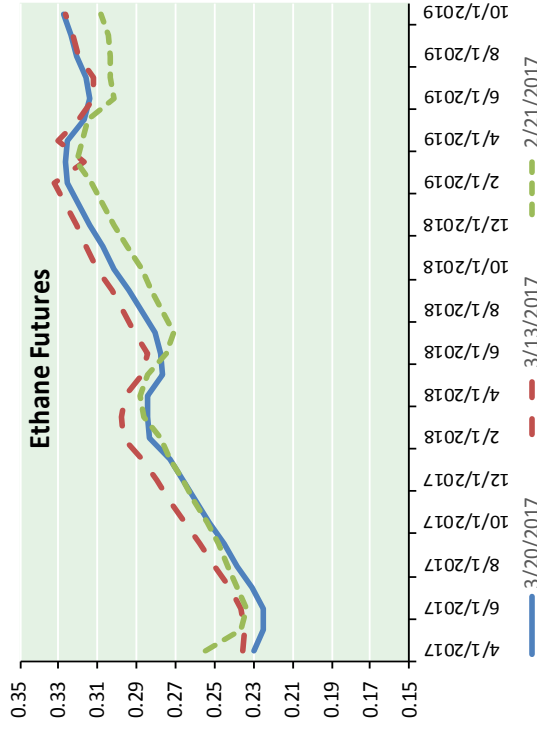
Precipitation





NATURAL GAS NEWS

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



CME Future Prices

Ethane (C2)

Month	Close	Change
Apr-17	0.230	0.001
May-17	0.225	0.003
Jun-17	0.225	0.001
Jul-17	0.230	0.000
Aug-17	0.239	0.002
Sep-17	0.245	0.001
Oct-17	0.253	0.001
Nov-17	0.260	0.001
Dec-17	0.266	0.000
Jan-18	0.273	(0.001)
Feb-18	0.284	0.000
Mar-18	0.284	0.001

1YR Strip 0.251 0.001

CME Future Prices

Propane (C3)

Month	Close	Change
Apr-17	0.619	(0.001)
May-17	0.593	(0.001)
Jun-17	0.588	0.001
Jul-17	0.589	0.002
Aug-17	0.594	0.004
Sep-17	0.599	0.004
Oct-17	0.608	0.004
Nov-17	0.614	0.004
Dec-17	0.621	0.004
Jan-18	0.627	0.005
Feb-18	0.633	0.005
Mar-18	0.623	0.004

1YR Strip 0.609 0.003

NATURAL GAS NEWS



Prompt WTI (CL) Crude

Daily Sentiment

BEARISH



RESISTANCE

49.25 & 49.45

SUPPORT

49.15 & 49.00

FOLLOW US ON TWITTER:



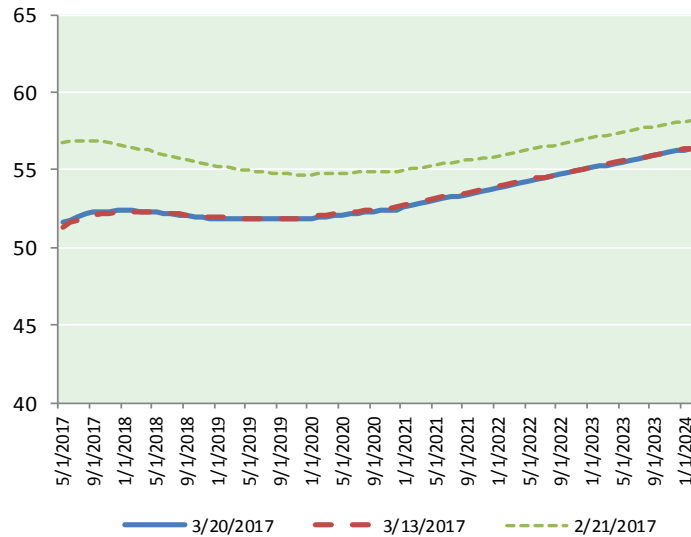
@MPG_NatGasNews

NYMEX Brent (BZ)

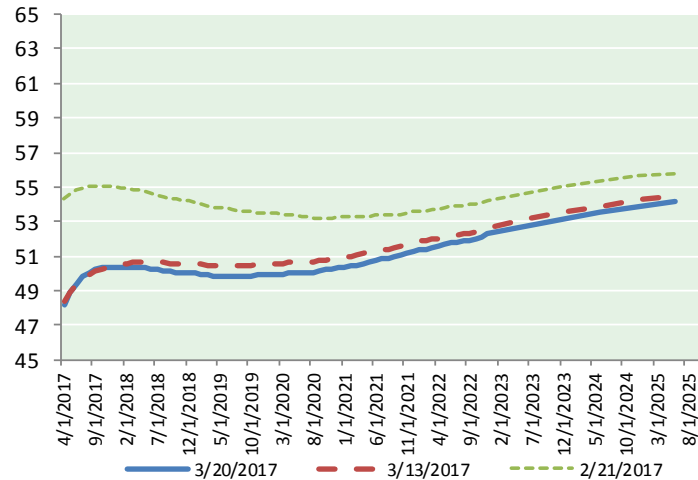
Futures

Month	Close	Change
May-17	51.62	(0.14)
Jun-17	51.79	(0.16)
Jul-17	51.98	(0.17)
Aug-17	52.15	(0.15)
Sep-17	52.26	(0.14)
Oct-17	52.32	(0.12)
Nov-17	52.34	(0.09)
Dec-17	52.36	(0.06)
Jan-18	52.38	(0.04)
Feb-18	52.37	(0.03)
Mar-18	52.35	(0.02)
Apr-18	52.33	(0.01)
May-18	52.29	0.01
Jun-18	52.22	0.02
Jul-18	52.17	0.03
Aug-18	52.12	0.04
Sep-18	52.06	0.05
Oct-18	51.99	0.06
Nov-18	51.92	0.06
Dec-18	51.87	0.06
Jan-19	51.86	0.06
Feb-19	51.86	0.06
Mar-19	51.87	0.06
Apr-19	51.87	0.05
1YR Strip	52.19	(0.09)
2017	52.10	(0.13)
5YR Strip	52.44	(0.01)

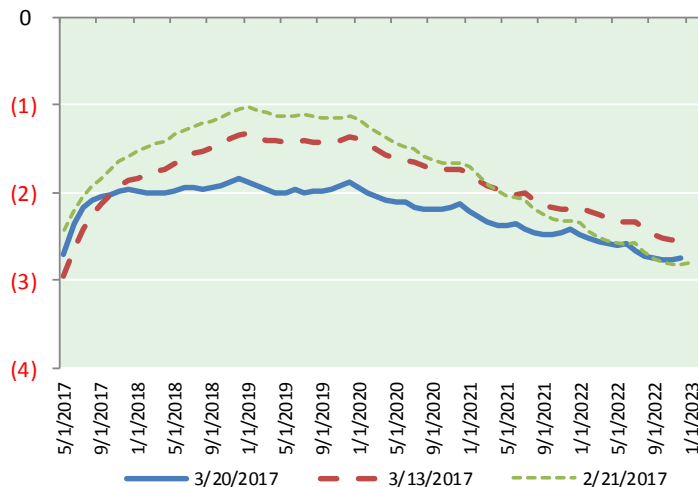
BRENT CRUDE FORWARD CURVE



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-17	Close	Change
Butane	0.767	(0.004)
Iso-Butane	0.752	(0.007)
Nat Gasoline	1.098	(0.007)

NYMEX WTI (CL) Futures

Month	Close	Change
Apr-17	48.22	(0.56)
May-17	48.91	(0.40)
Jun-17	49.44	(0.29)
Jul-17	49.81	(0.23)
Aug-17	50.06	(0.19)
Sep-17	50.21	(0.17)
Oct-17	50.30	(0.16)
Nov-17	50.36	(0.15)
Dec-17	50.39	(0.13)
Jan-18	50.39	(0.13)
Feb-18	50.37	(0.12)
Mar-18	50.35	(0.11)
Apr-18	50.33	(0.10)
May-18	50.30	(0.09)
Jun-18	50.27	(0.08)
Jul-18	50.22	(0.07)
Aug-18	50.16	(0.07)
Sep-18	50.11	(0.07)
Oct-18	50.08	(0.07)
Nov-18	50.05	(0.07)
Dec-18	50.04	(0.07)
Jan-19	49.98	(0.07)
Feb-19	49.93	(0.07)
Mar-19	49.90	(0.07)
1YR Strip	49.90	(0.22)
2017	49.74	(0.25)
5YR Strip	50.26	(0.12)