

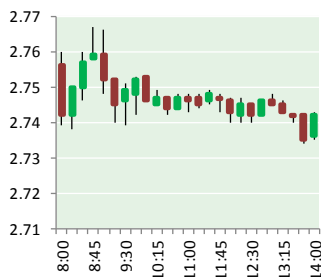
NATURAL GAS



NEWS

MARCH 27, 2019

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



NYMEX NG Futures

Month	Close	Change
Apr-19	2.740	(0.015)
May-19	2.751	(0.023)
Jun-19	2.803	(0.022)
Jul-19	2.861	(0.022)
Aug-19	2.884	(0.022)
Sep-19	2.878	(0.022)
Oct-19	2.892	(0.023)
Nov-19	2.938	(0.023)
Dec-19	3.067	(0.025)
Jan-20	3.145	(0.025)
Feb-20	3.084	(0.020)
Mar-20	2.955	(0.013)
Apr-20	2.645	0.001
May-20	2.596	0.003
Jun-20	2.620	0.004
Jul-20	2.646	0.005
Aug-20	2.647	0.004
Sep-20	2.629	0.002
Oct-20	2.649	0.001
Nov-20	2.693	0.000
Dec-20	2.841	(0.002)
Jan-21	2.956	0.000
Feb-21	2.906	0.001
Mar-21	2.777	0.002
1YR Strip 2019	2.917	(0.021)
5YR Strip	2.868	(0.022)
	2.753	(0.003)

IN THE NEWS

Commodity Traders Turn to LNG as Big Oil Profits Prove Elusive—World Oil reported: With margins narrowing in the crude oil business, some of the world's biggest commodity trading houses are helping to reshape the energy industry with a drive into liquefied natural gas. Gunvor Group Ltd., Trafigura Group Pte. Ltd. and Vitol SA have moved a step beyond trading LNG, investing in

- Commodity Traders Turn to LNG as Big Oil Profits Prove Elusive
- Germany's Uniper feeds wind power-to-methane into gas grid

ships and terminals handling the fuel. That's accelerating the growth of the industry, moving more gas that traditionally has flowed through pipelines onto ocean-going tankers chilled to minus 162 degrees Celsius (minus 260 degrees Fahrenheit). Those houses in the 1970s broke away from Big Oil's long-term contracts and created a market where cargoes change hands in the blink of an eye. Now they're turning their attention to LNG, where spot trading is rapidly expanding. For more on this story visit bloomberg.com or click <https://bloom.bg/2HYj9it>

Germany's Uniper feeds wind power-to-methane into gas grid—Reuters reported: German utility Uniper has started producing methane gas derived from wind power and feeding it into gas pipeline networks at its Falkenhagen site as the country seeks wider uses for renewable energy. The step, part of the European energy project called STORE&GO, demonstrates that it is feasible to produce entirely green energy with qualities identical to natural gas, Uniper said in a statement. The plant was set up six years ago, initially producing green hydrogen by using electrolysis, which involves running wind power through water to split it into oxygen and hydrogen in a process known as power-to-gas. In another step, methanation, CO2 from a bio-ethanol plant has been mixed with hydrogen to create a gas-like substance for the past 12 months. "Green methane can be used in many ways, for example as a fuel, to generate heat and electricity in power plants or at home, and as a raw material for the chemical industry," the statement said. For more on this story visit reuters.com or click <https://reut.rs/2CFkBUl>

12 MONTH CANDLESTICK (WEEKLY)



Prompt Natural Gas (NG) Daily Sentiment

BEARISH



RESISTANCE

2.78 & 2.80

SUPPORT

2.74 & 2.72

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	2.740	(0.015)
Volume	221,278	(168,446)
Open Int.	1,147,078	(1,560)

CRUDE AND GASOLINE

Futures	Close	Change
Crude	59.94	1.12
RBOB	1.9557	0.0178
Crude/NG	21.79	0.58

METALS

Futures	Close	Change
Gold	1,314.30	

EQUITIES

Exchange	Close	Change
DOW	25,707.29	49.56
S&P 500	-1,774.53	2.18

CURRENCY

Currency	Close	Change
EUR/USD	1.1251	(0.0015)
USD/CND	1.2405	0.0024

Contact Us



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Gainesville, GA 30501

www.mansfield.energy

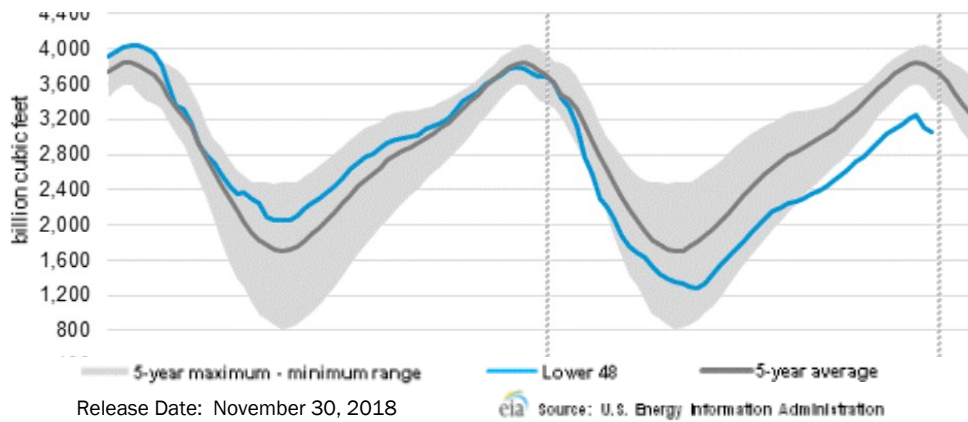
info@mansfieldoil.com

Phone: (800) 695-6626



NATURAL GAS NEWS

WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



Rig Count

Report Date: March 22, 2019

	Total	Change
US -	1,016	(22)
CN -	105	(106)

EIA Weekly NG Storage Actual and Surveys for March 22, 2019

Released March 21, 2019

Range – +66 to +33

PIRA – (49)

PointLogic – (50)

Citi Futures – (55)

EIA ACTUAL – (47)

Total Working Gas In Storage

1,143 BCF

(47) BCF (LAST WEEK)

(315) BCF (LAST YEAR)

(556) BCF (5-YR AVG)

U.S. Natural Gas Supply Gas Week 3/14 – 3/20

Average daily values (BCF/D):

Last Year (BCF/d)

Dry Production – +78.9

Total Supply – +85.7

Last Week (BCF/d)

Dry Production – +88.3

Total Supply – +93.4

[NEXT REPORT ON Mar 29]

U.S. Natural Gas Demand Gas Week 3/14 – 3/20

Average daily values (BCF/D):

Last Year (BCF/d)

Power – +23.1

Total Demand – +93.1

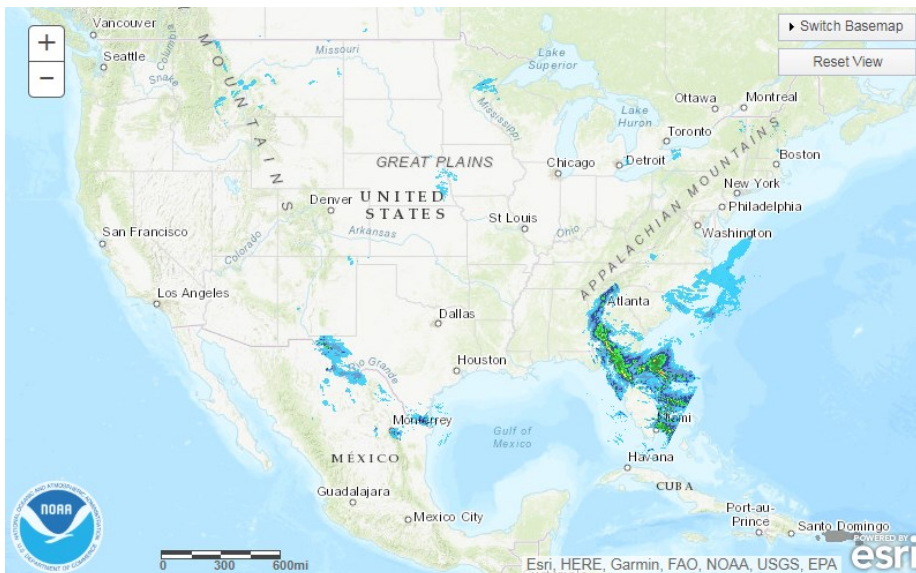
Last Week (BCF/d)

Power – +22.4

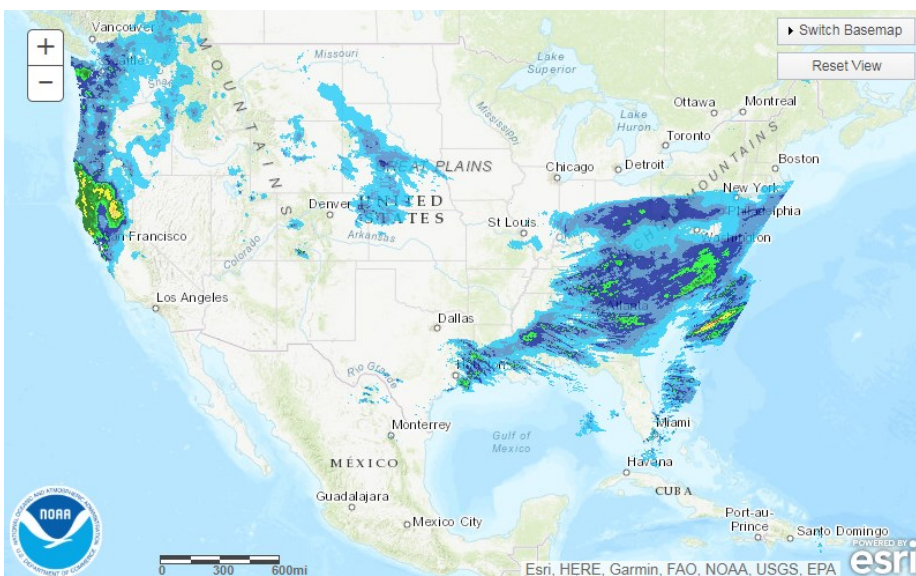
Total Demand – +97.3

[NEXT REPORT ON Mar 29]

TODAY'S PRECIPITATION



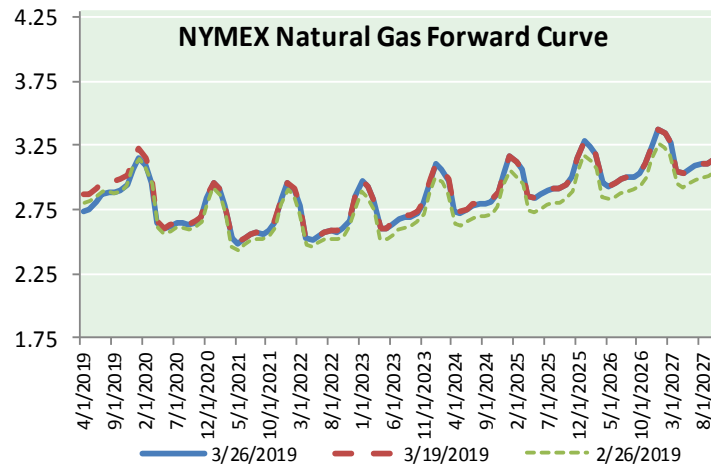
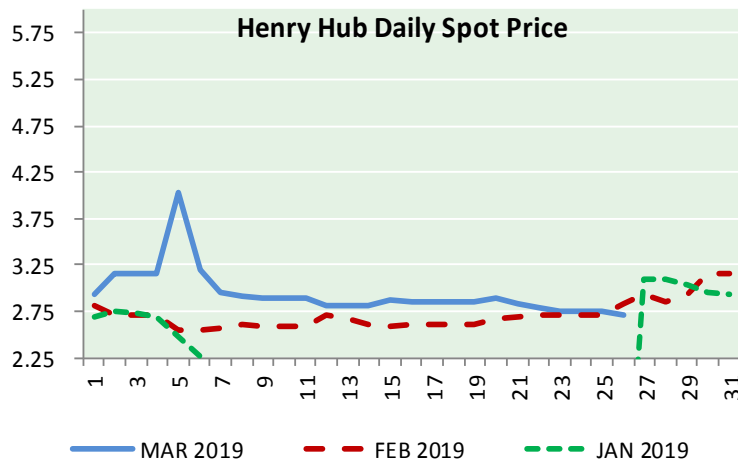
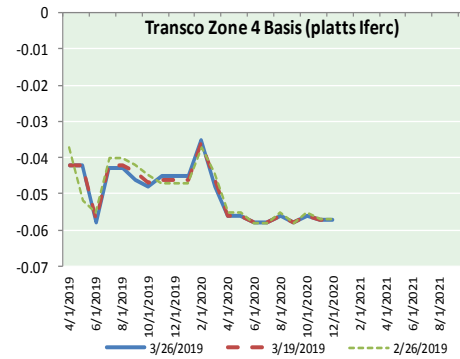
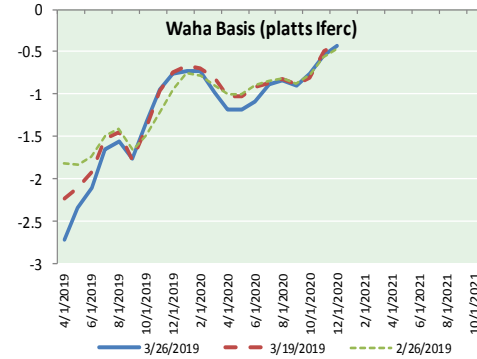
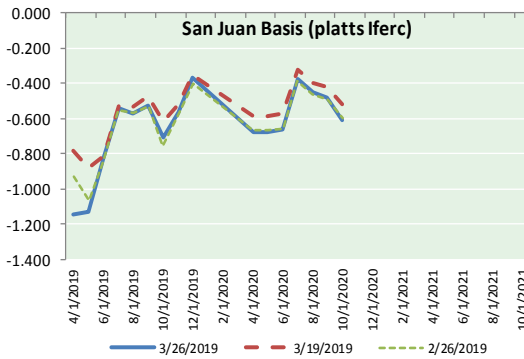
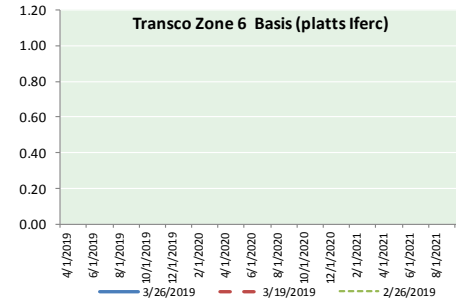
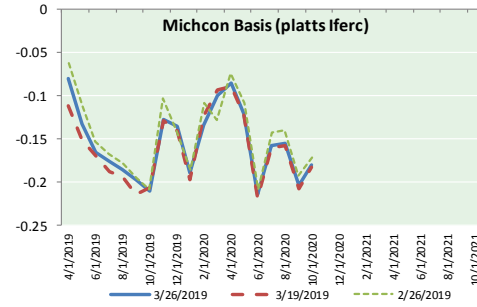
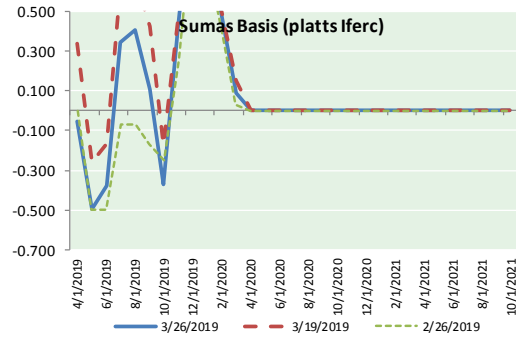
24 HOUR PRECIPITATION



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: 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	59.83
6	56.22	21	59.98
7	56.66	22	59.04
8	56.07	23	
9		24	
10		25	58.82
11	56.79	26	59.94
12	56.87	27	
13	58.26	28	
14	58.61	29	
15	58.52	30	
		31	

Average (Mar) 57.9267
(through 03/26/2019)

Average (Feb) 55.0360

Average (Jan) 51.5505

CME NG Option Prices

ATM Call

Month	Strike	Close	Imp Vol
May-19			
Jun-19	2.700	0.058	18.7
Jul-19			
Aug-19			
Sep-19			

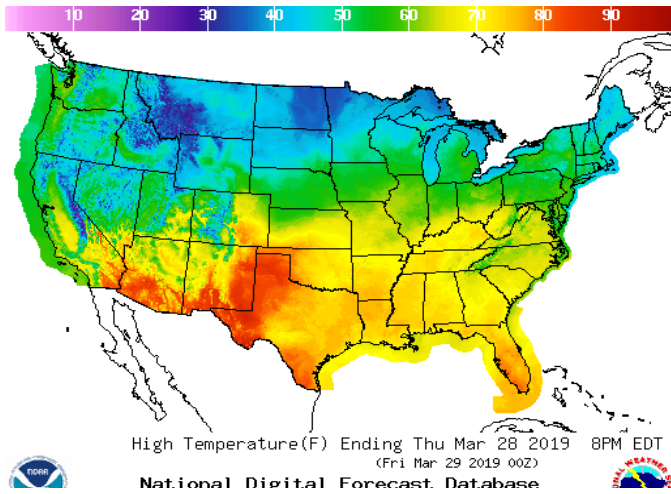
CME NG Option Prices

ATM Put

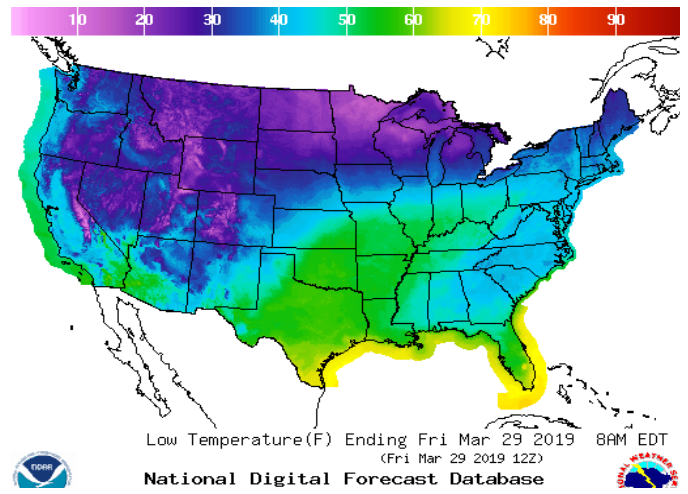
Month	Strike	Close	Imp Vol
May-19			
Jun-19	2.700	0.056	18.7
Jul-19			
Aug-19			
Sep-19			

WEATHER – HIGH / LOW TEMPERATURE TOMORROW

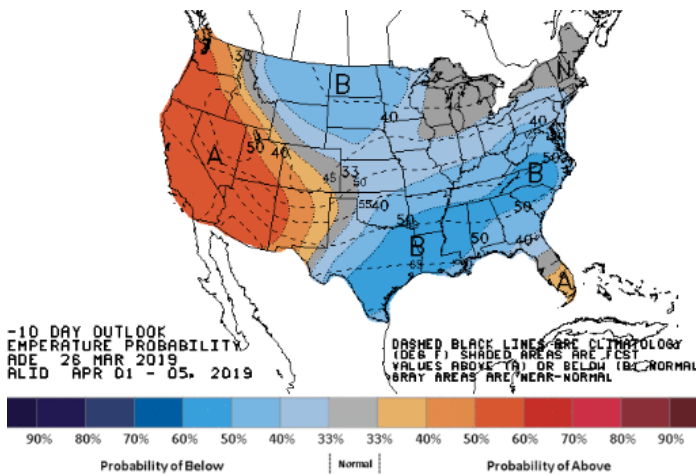
HIGH Temperature



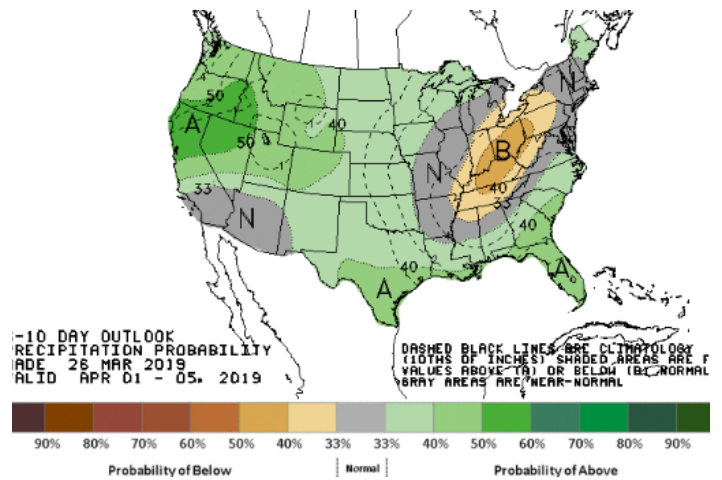
LOW Temperature



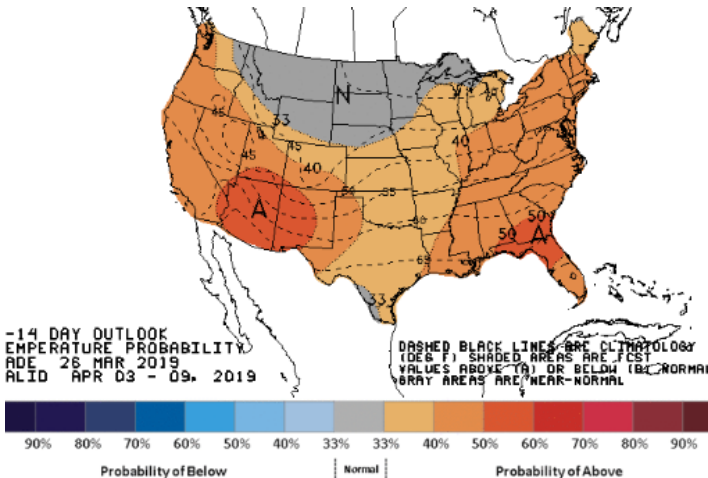
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA
Temperature



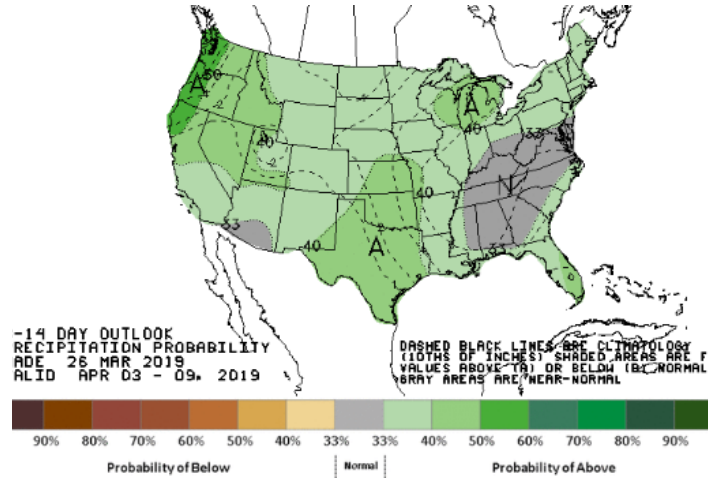
Precipitation



WEATHER – 8 TO 14 DAY OUTLOOK – NOAA
Temperature

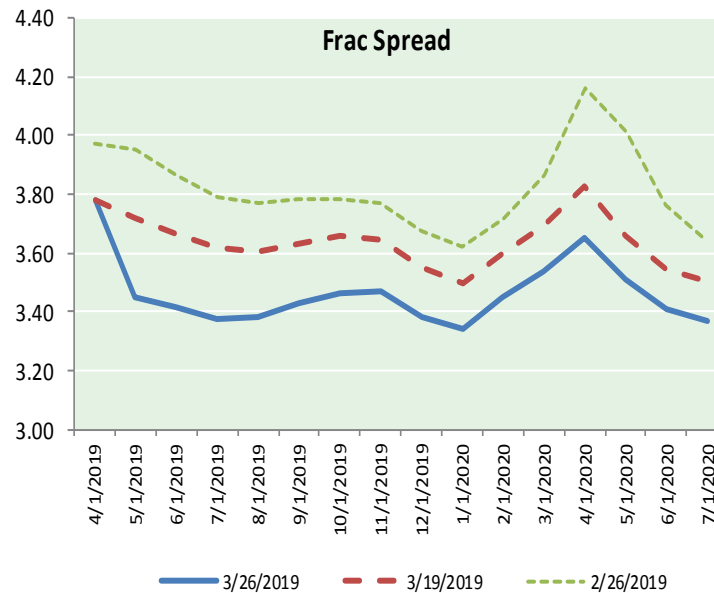
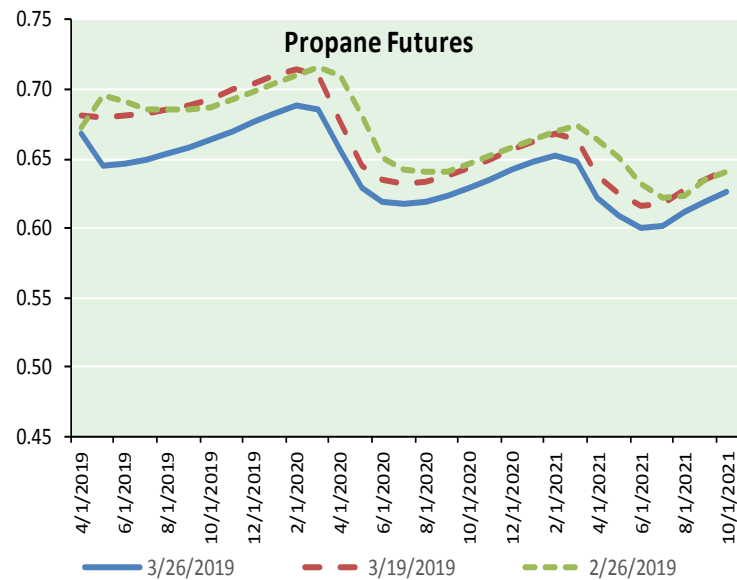
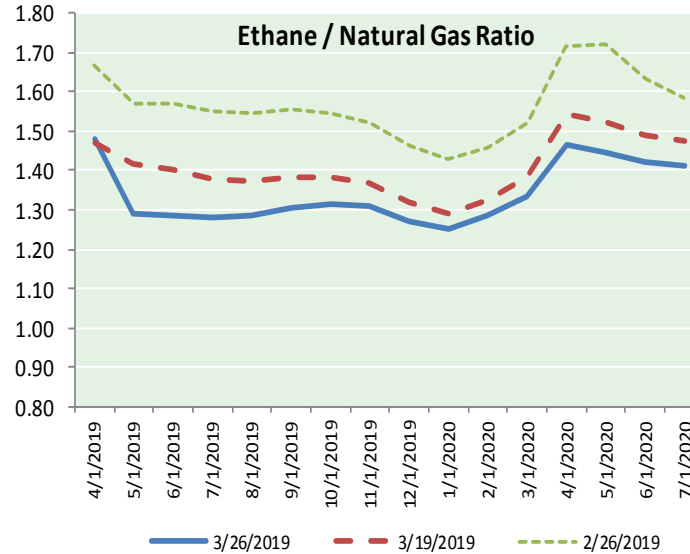
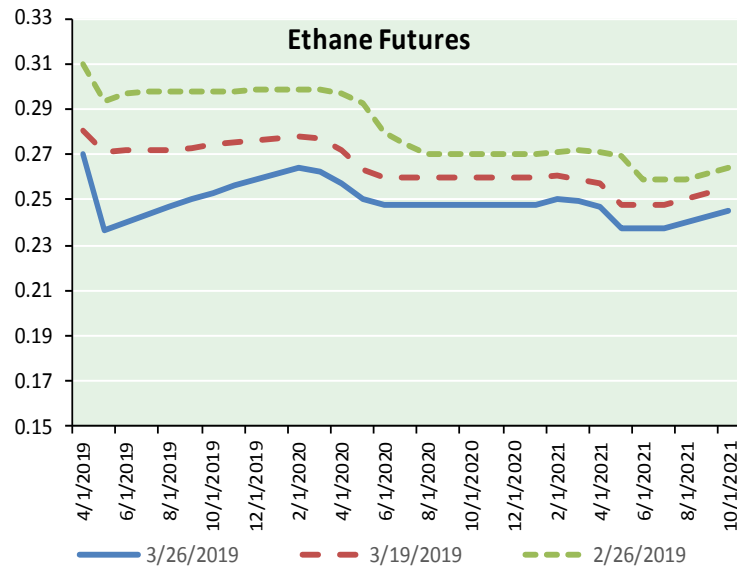


Precipitation





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



CME Future Prices

Month	Close	Change
Apr-19	0.270	(0.001)
May-19	0.236	(0.004)
Jun-19	0.240	(0.003)
Jul-19	0.244	(0.001)
Aug-19	0.247	(0.001)
Sep-19	0.250	0.000
Oct-19	0.253	0.000
Nov-19	0.256	0.000
Dec-19	0.259	0.000
Jan-20	0.261	0.000
Feb-20	0.264	(0.000)
Mar-20	0.263	(0.001)
1YR Strip	0.254	(0.001)

CME Future Prices

Propane (C3)
Non-LDH— Mont Belvieu

Month	Close	Change
Apr-19	0.668	0.002
May-19	0.644	0.009
Jun-19	0.647	0.009
Jul-19	0.649	0.009
Aug-19	0.653	0.009
Sep-19	0.658	0.008
Oct-19	0.664	0.007
Nov-19	0.670	0.008
Dec-19	0.676	0.008
Jan-20	0.683	0.007
Feb-20	0.689	0.007
Mar-20	0.685	0.007
1YR Strip	0.665	0.008

NATURAL GAS NEWS



Prompt WTI (CL) Crude
Daily Sentiment

BULLISH



RESISTANCE
60.53 & 61.13
SUPPORT
59.19 & 58.45

FOLLOW US ON TWITTER:



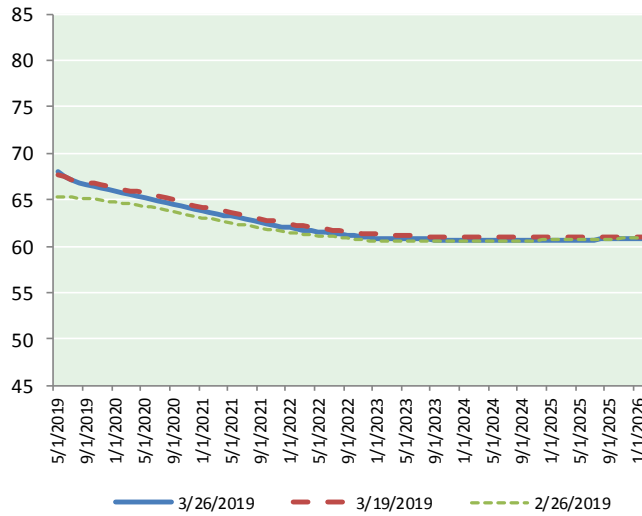
@MPG_NatGasNews

NYMEX Brent (BZ)

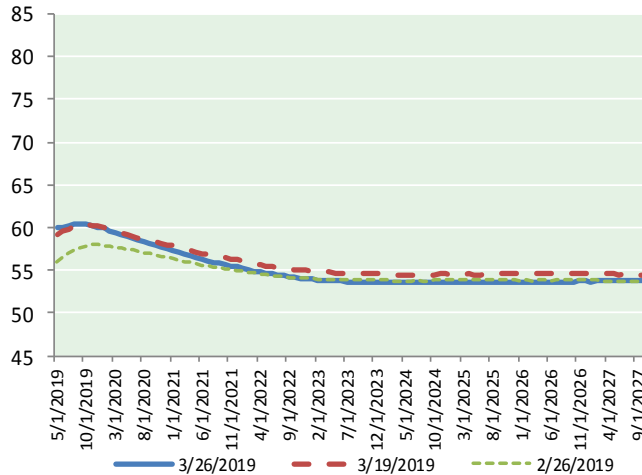
Futures

Month	Close	Change
May-19	59.94	1.12
Jun-19	60.10	1.02
Jul-19	60.23	0.90
Aug-19	60.34	0.79
Sep-19	60.39	0.68
Oct-19	60.34	0.59
Nov-19	60.24	0.52
Dec-19	60.10	0.47
Jan-20	59.92	0.42
Feb-20	59.70	0.37
Mar-20	59.46	0.33
Apr-20	59.22	0.29
May-20	58.99	0.25
Jun-20	58.78	0.20
Jul-20	58.54	0.17
Aug-20	58.32	0.16
Sep-20	58.10	0.13
Oct-20	57.89	0.12
Nov-20	57.73	0.11
Dec-20	57.58	0.11
Jan-21	57.36	0.11
Feb-21	57.12	0.09
Mar-21	56.90	0.07
Apr-21	56.70	0.06
1YR Strip	60.00	0.63
2019	60.21	0.76
5YR Strip	56.20	0.07

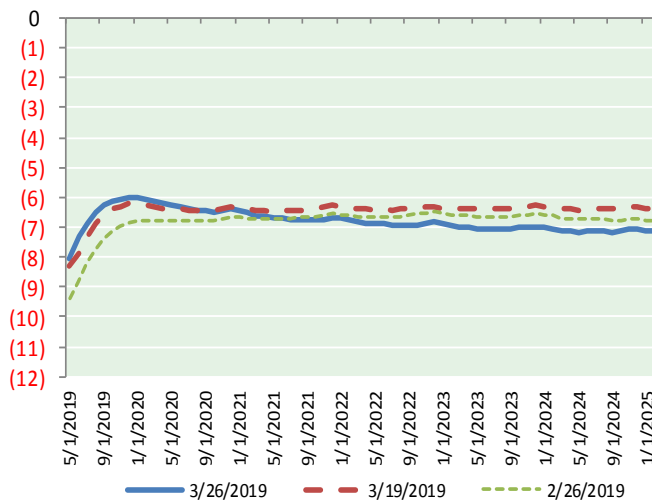
BRENT CRUDE FORWARD CURVE



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

	Apr-19	Close	Change
Butane	0.773	0.001	
Iso-Butane	0.840	0.002	
Nat Gasoline	1.257	(0.008)	

NYMEX WTI (CL) Futures

Month	Close	Change
May-19	67.97	0.76
Jun-19	67.43	0.62
Jul-19	67.10	0.56
Aug-19	66.85	0.53
Sep-19	66.64	0.49
Oct-19	66.46	0.46
Nov-19	66.28	0.43
Dec-19	66.08	0.40
Jan-20	65.91	0.37
Feb-20	65.74	0.35
Mar-20	65.58	0.33
Apr-20	65.42	0.32
May-20	65.25	0.30
Jun-20	65.07	0.28
Jul-20	64.91	0.27
Aug-20	64.74	0.26
Sep-20	64.56	0.25
Oct-20	64.38	0.24
Nov-20	64.17	0.23
Dec-20	63.96	0.22
Jan-21	63.81	0.21
Feb-21	63.65	0.19
Mar-21	63.50	0.18
Apr-21	63.34	0.16
1YR Strip	66.46	0.47
2019	66.85	0.53
5YR Strip	62.90	0.13