

NATURAL GAS



MARCH 31, 2017

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



NYMEX NG Futures

Month	Close	Change
May-17	3.191	(0.040)
Jun-17	3.257	(0.042)
Jul-17	3.317	(0.044)
Aug-17	3.336	(0.045)
Sep-17	3.321	(0.045)
Oct-17	3.331	(0.045)
Nov-17	3.376	(0.045)
Dec-17	3.493	(0.042)
Jan-18	3.563	(0.046)
Feb-18	3.522	(0.044)
Mar-18	3.431	(0.041)
Apr-18	2.897	(0.033)
May-18	2.839	(0.028)
Jun-18	2.857	(0.027)
Jul-18	2.877	(0.027)
Aug-18	2.880	(0.027)
Sep-18	2.861	(0.026)
Oct-18	2.879	(0.025)
Nov-18	2.930	(0.024)
Dec-18	3.067	(0.021)
Jan-19	3.168	(0.025)
Feb-19	3.140	(0.027)
Mar-19	3.070	(0.027)
Apr-19	2.704	(0.015)
1YR Strip	3.336	(0.043)
2017	3.328	(0.044)
5YR Strip	2.955	(0.019)

IN THE NEWS

US natural gas in storage falls 43 Bcf— Platts reports: US natural gas in storage fell 43 Bcf to 2.049 Tcf in the week ended March 24, Energy Information Administration data showed Thursday.

- US natural gas in storage falls 43 Bcf
- ConocoPhillips exits most Canadian operations

The withdrawal proved stronger than both the five-year average draw of 27 Bcf and the 19-Bcf pull reported in the corresponding week in 2016, according to EIA data. It was the second consecutive weekly draw larger than both the five-year average and that in 2016. It also likely marked the end of the withdrawal season as net injections are expected for the next few foreseeable weeks. For more on this story visit platts.com or click the following link <http://bit.ly/2nGGADn>

ConocoPhillips exits most Canadian operations— Oilprice.com reports: ConocoPhillips has struck a deal with Cenovus Energy to sell oil sands and gas operations in west Canada, following in the footsteps of international oil major, Shell, which recently exited Canada's oil sands industry, and Marathon Oil's oil sands divestment. The Conoco deal is worth US\$13.3 billion (C\$17.7 billion) and includes Conoco's 50-percent stake in the Foster Creek Christina Lake project, which the U.S. company ran together with Cenovus as operator, and most of its conventional offshore natural gas assets in the Deep Basin. This makes the divestment the largest in Conoco's history. According to Conoco's chairman Ryan Lance, the divestment will allow the company to cut its debt load to US\$20 billion and double the amount of stock it can repurchase to US\$6 billion. Conoco will also benefit from its stake in Cenovus. Cenovus, one of the biggest oil sands players in Canada, will double its daily output from the northern Alberta oil sands to 588,000 barrels of oil equivalent daily. Shell announced its exit from most of its oil sands operations earlier this year as part of efforts to reduce its debt, accumulated with the acquisition of BG Group. Canada Natural Resources paid US\$8.5 billion for the assets. For more on this story visit oilprice.com or click the following link <http://bit.ly/2ogwJ8y>

12 MONTH CANDLESTICK (WEEKLY)



Prompt Natural Gas (NG) Daily Sentiment

BULLISH



RESISTANCE

3.24 & 3.29

SUPPORT

3.14 & 3.09

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	3.191	(0.040)
Volume	267,968	64,428
Open Int.	1,056,814	23,432

CRUDE AND GASOLINE

Futures	Close	Change
Crude	50.35	0.84
RBOB	1.6812	0.0092
Crude/NG	15.78	0.46

METALS

Futures	Close	Change
Gold	1,245.00	(3.90)

EQUITIES

Exchange	Close	Change
DOW	20,728.49	69.17
S&P 500	2,294.62	(66.51)

CURRENCY

Currency	Close	Change
EUR/USD	1.0729	(0.0071)
USD/CND	1.3344	0.0007

Contact Us



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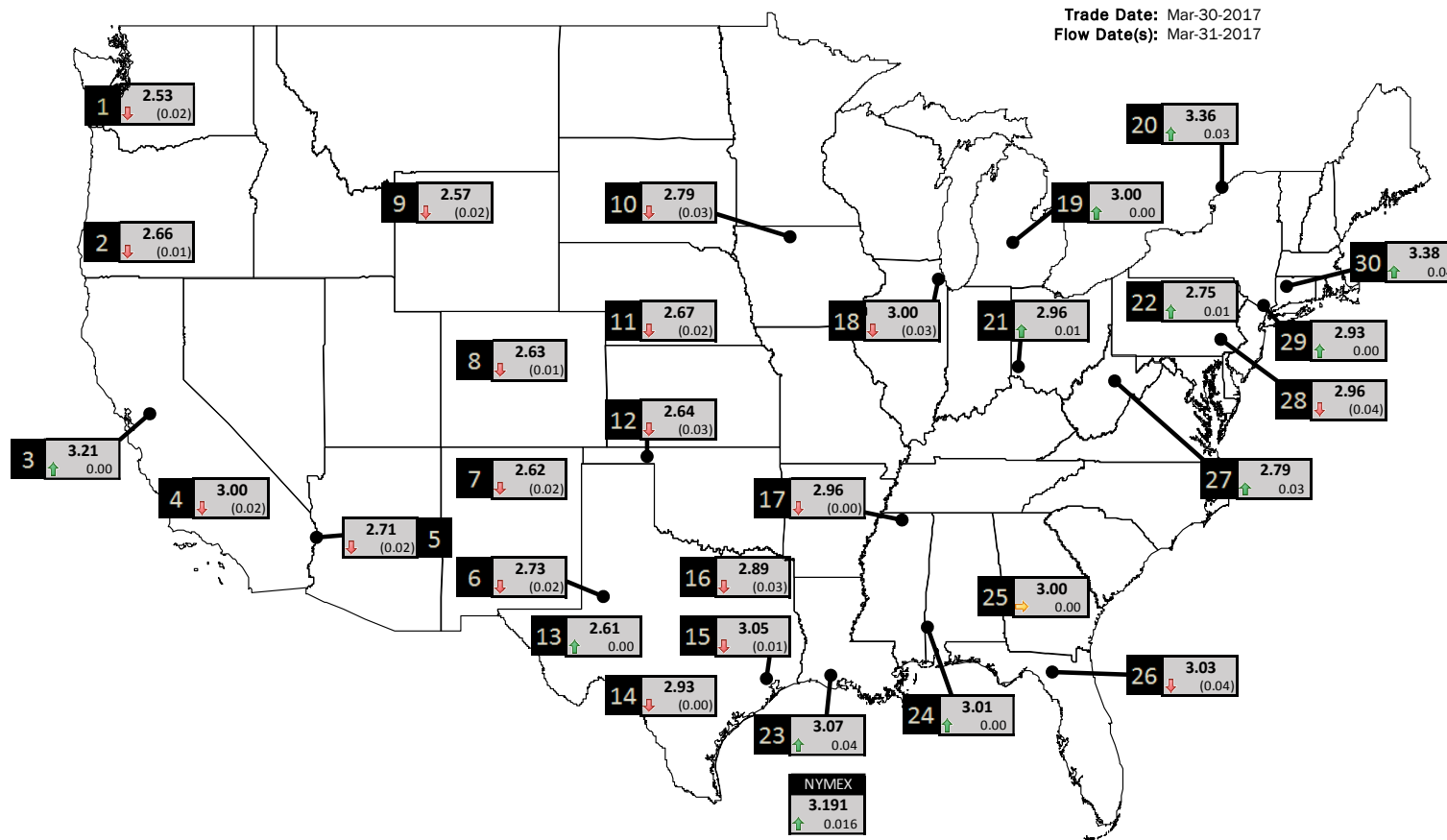
info@mansfieldoil.com

Phone: (800) 695-6626



NATURAL GAS NEWS

PHYSICAL SPOT NATURAL GAS PRICE MAP



ID	DAILY INDEX	PRICE	CHANGE
1	Stanfield	2.53	(0.02)
2	Malin	2.66	(0.01)
3	PG&E - Citygate	3.21	0.00
4	Socal-Citygate	3.00	(0.02)
5	SoCal Border	2.71	(0.02)
6	Waha	2.73	(0.02)
7	EPSJ Blanco Pool	2.62	(0.02)
8	Opal Plant Tailgate	2.63	(0.01)
9	NWP-Wyoming	2.57	(0.02)
10	Ventura	2.79	(0.03)

ID	DAILY INDEX	PRICE	CHANGE
11	NGPL-Midcont Pool	2.67	(0.02)
12	Panhandle	2.64	(0.03)
13	EP-Permian	2.61	0.00
14	TGP-ZO	2.93	(0.00)
15	Houston Ship Channel	3.05	(0.01)
16	NGPL-TXOK	2.89	(0.03)
17	TETCO-M1 30	2.96	(0.00)
18	Chicago Citygates	3.00	(0.03)
19	Michcon	3.00	0.00
20	Iroquois (into)	3.36	0.03

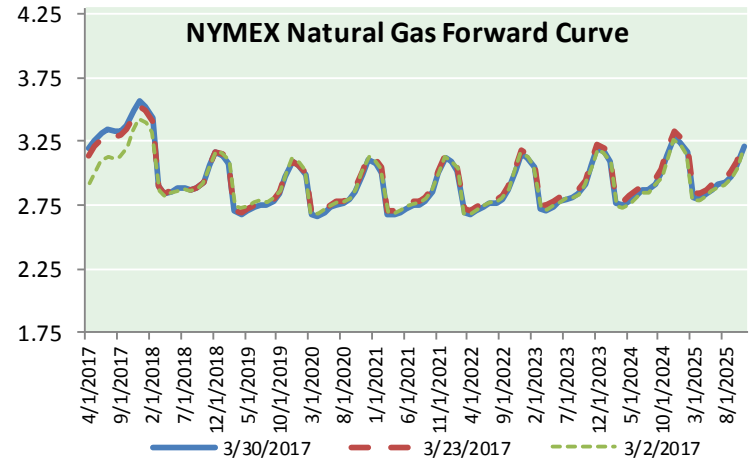
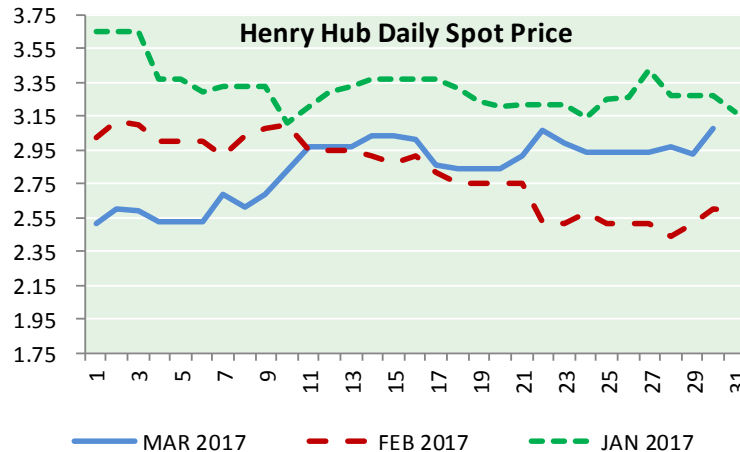
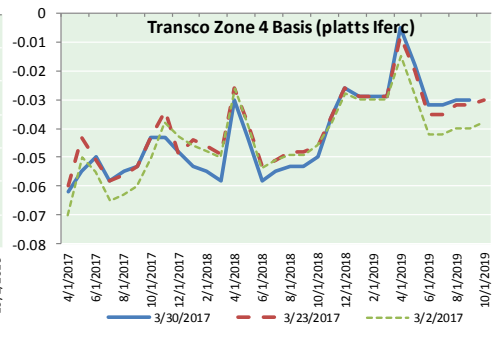
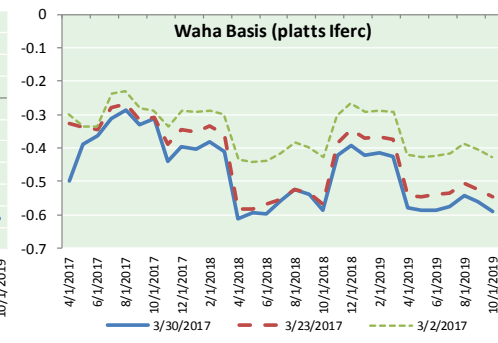
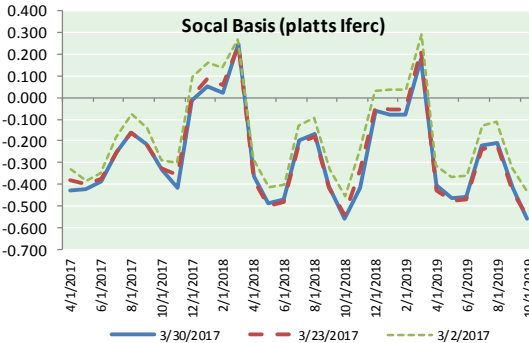
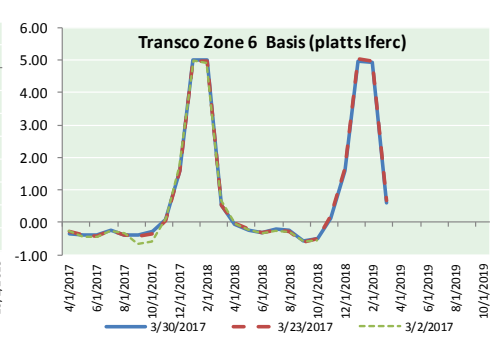
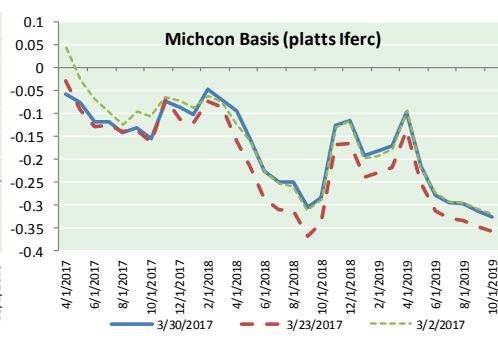
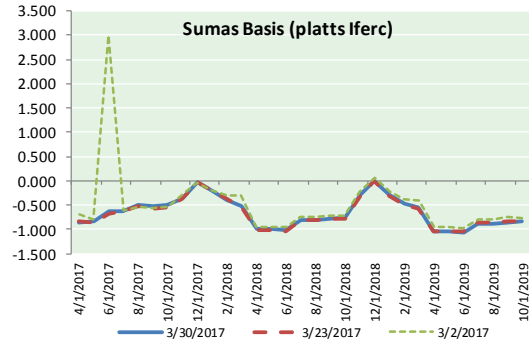
ID	DAILY INDEX	PRICE	CHANGE
21	REX E-ANR	2.96	0.01
22	Leidy-Transco	2.75	0.01
23	Henry	3.07	0.04
24	Transco-85	3.01	0.00
25	Sonat-ZO South	3.00	0.00
26	FGT-Z3	3.03	(0.04)
27	Dominion-South	2.79	0.03
28	Transco-Z6 (non-NY)	2.96	(0.04)
29	Transco-Z6 (NY)	2.93	0.00
30	Iroquois-Z2	3.38	0.04



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



CME NG Option Prices

ATM Call

Month	Strike	Close	Imp Vol
May-17	3.250	0.084	28.1
Jun-17	3.300	0.168	33.7
Jul-17	3.350	0.195	30.0
Aug-17	3.350	0.236	30.0
Sep-17	3.350	0.263	30.9
Oct-17	3.350	0.295	30.9
Nov-17	3.400	0.325	31.9
Dec-17	#####	3.250	0.1
Jan-18	#####	3.250	0.1
Feb-18	#####	3.250	0.1
Mar-18	#####	3.250	0.1
Apr-18	#####	3.250	0.1
May-18	#####	3.250	0.1
Jun-18	#####	3.250	0.1
Jul-18	#####	3.250	0.1
Aug-18	#####	3.250	0.1
Sep-18	#####	3.250	0.1

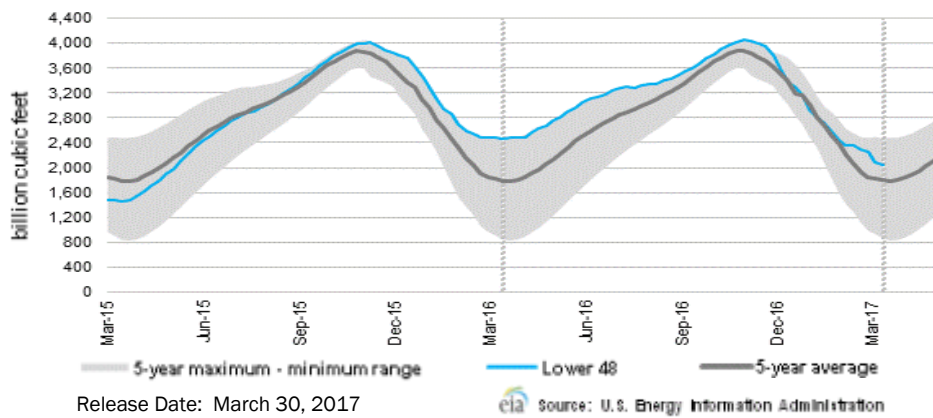
CME NG Option Prices

ATM Put

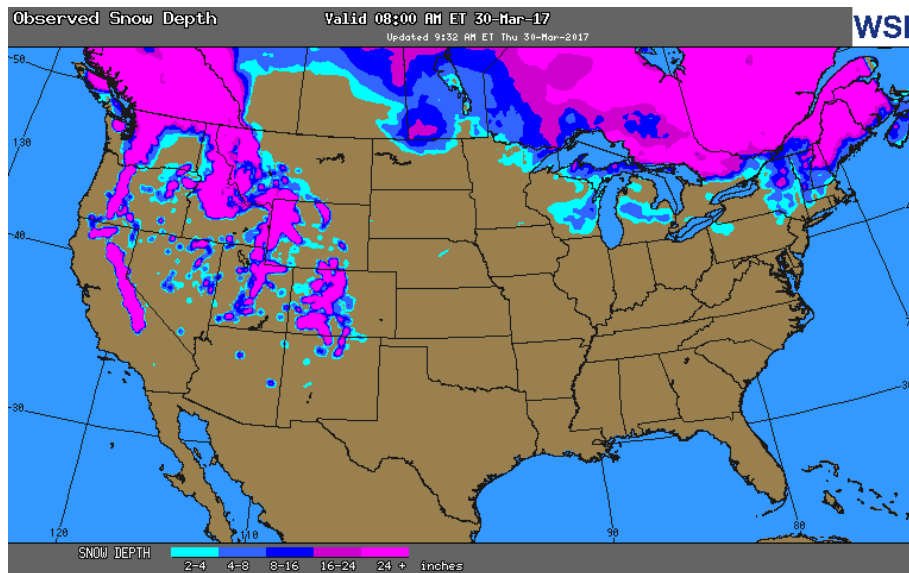
Month	Strike	Close	Imp Vol
May-17	3.250	0.147	39.4
Jun-17	3.300	0.198	37.5
Jul-17	3.350	0.226	33.7
Aug-17	3.350		
Sep-17	3.350		
Oct-17	3.350		
Nov-17	3.400		
Dec-17	#####	0.000	0.1
Jan-18	#####	0.000	0.1
Feb-18	#####	0.000	0.1
Mar-18	#####	0.000	0.1
Apr-18	#####	0.000	0.1
May-18	#####	0.000	0.1
Jun-18	#####	0.000	0.1
Jul-18	#####	0.000	0.1
Aug-18	#####	0.000	0.1
Sep-18	#####	0.000	0.1



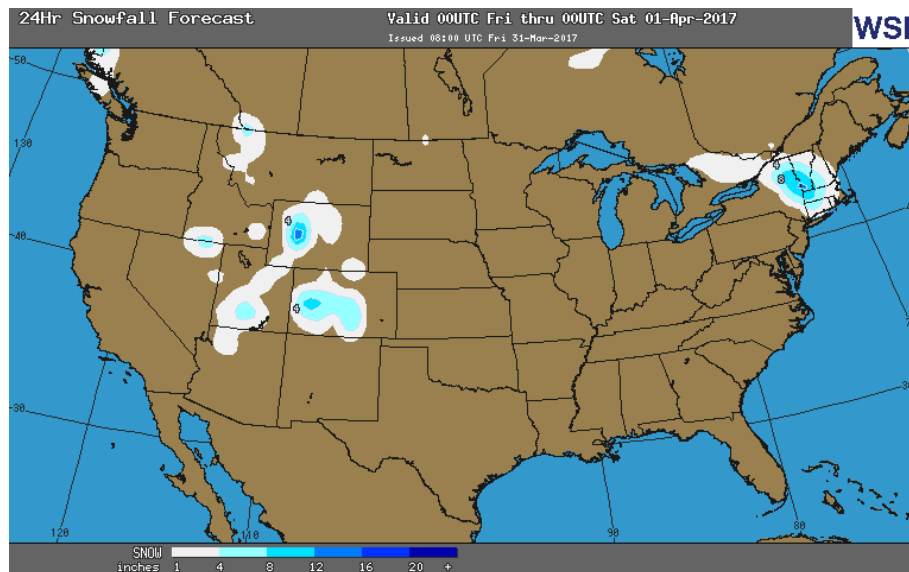
WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



OBSERVED SNOW DEPTH



24 HOUR SNOWFALL FORECAST



Rig Count

Report Date: March 24, 2017

	Total	Change
US -	809	+20
CN -	185	(91)

EIA Weekly NG Storage Actual and Surveys for March, 2017

Released March 30 2017

Range (55) to (28)

PIRA - (45)

ARM - (46)

Reuters - (42)

EIA ACTUAL - (43)

Total Working Gas In Storage

2049 BCF

(43) BCF (LAST WEEK)

(423) BCF (LAST YEAR)

+250 BCF (5-YR AVG)

U.S. Natural Gas Supply Gas Week 3/23- 3/29

Average daily values (BCF/d):

Last Year (BCF/d)

Dry Production - +72.9

Total Supply - +77.8

Last Week (BCF/d)

Dry Production - +76.5

Total Supply - +76.2

[NEXT REPORT ON APR 6]

U.S. Natural Gas Demand Gas Week 3/23- 3/29

Average daily values (BCF/d):

Last Year (BCF/d)

Power - +22.8

Total Demand - +77.1

Last Week (BCF/d)

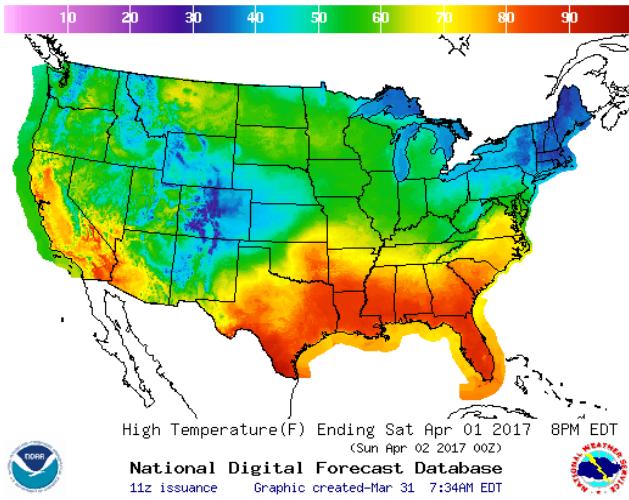
Power - +24.4

Total Demand - +82.9

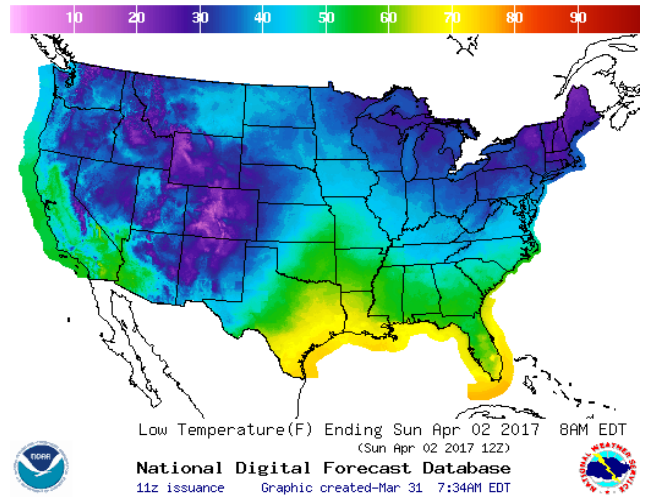
[NEXT REPORT ON APR 6]

WEATHER – HIGH / LOW TEMPERATURE SATURDAY

HIGH Temperature

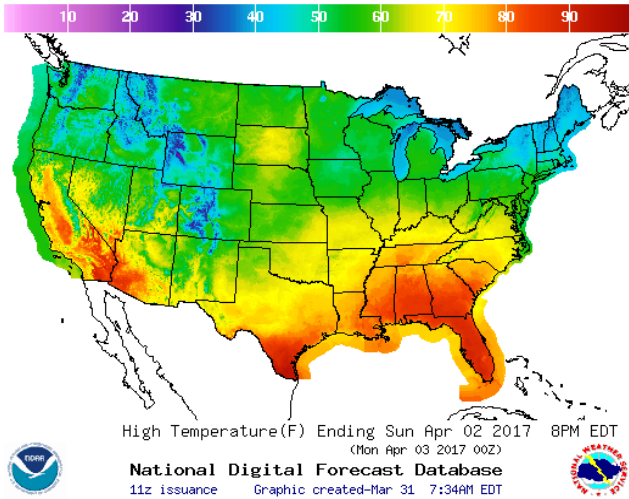


LOW Temperature

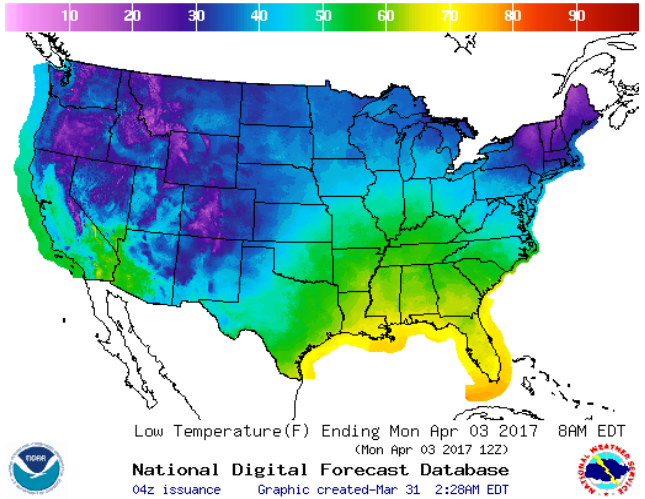


WEATHER – HIGH / LOW TEMPERATURE SUNDAY

HIGH Temperature



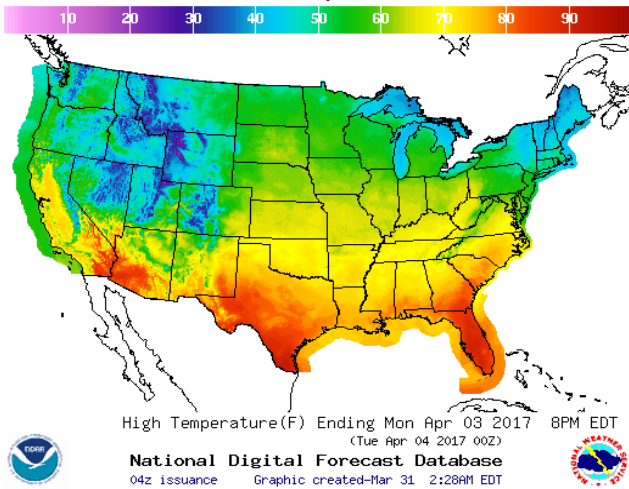
LOW Temperature



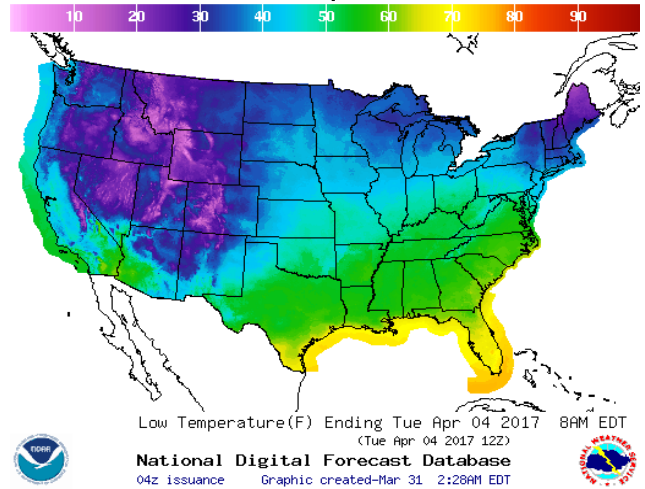
<https://graphical.weather.gov/sectors/north-east.php>

WEATHER – HIGH / LOW TEMPERATURE MONDAY

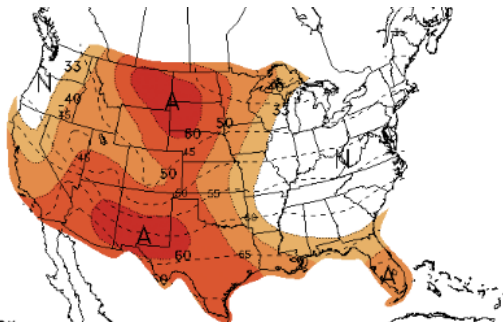
HIGH Temperature



LOW Temperature

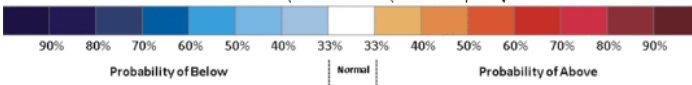


WEATHER — 6 TO 10 DAY OUTLOOK — NOAA
Temperature

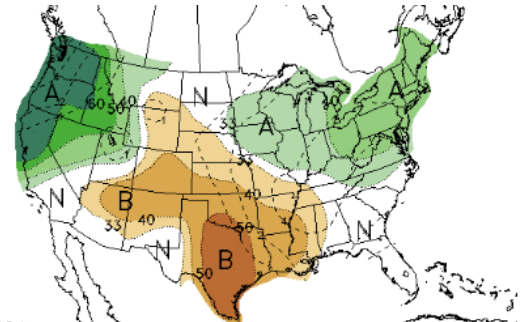


6-10 DAY OUTLOOK
 TEMPERATURE PROBABILITY
 MADE 30 MAR 2017
 VALID APR 05 - 09, 2017

DASHED BLACK LINES ARE CLIMATE LOGY (DEG F) SHADED AREAS ARE FCST VALUES ABOVE (A) OR BELOW (B) NORMAL UNSHADED AREAS ARE NEAR-NORMAL

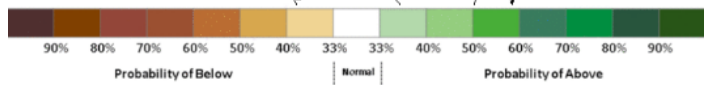


Precipitation

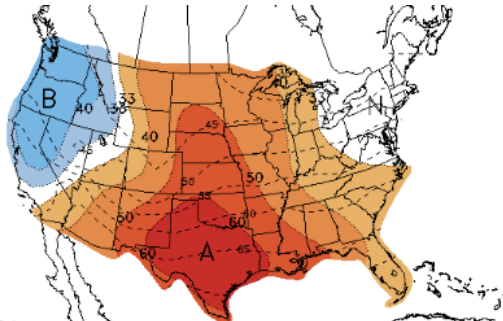


6-10 DAY OUTLOOK
 PRECIPITATION PROBABILITY
 MADE 30 MAR 2017
 VALID APR 05 - 09, 2017

DASHED BLACK LINES ARE CLIMATE LOGY (TENTH OF INCHES) SHADED AREAS ARE FCST VALUES ABOVE (A) OR BELOW (B) NORMAL UNSHADED AREAS ARE NEAR-NORMAL

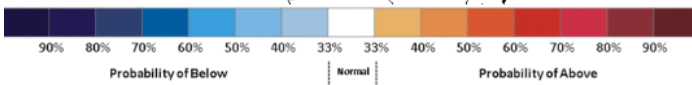


WEATHER — 8 TO 14 DAY OUTLOOK — NOAA
Temperature

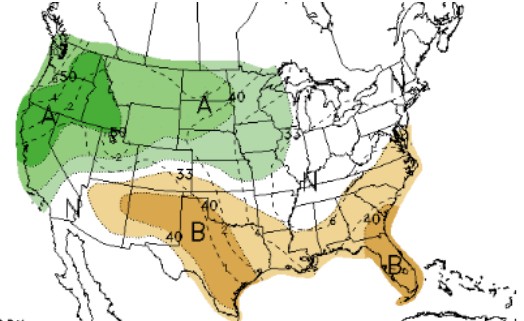


8-14 DAY OUTLOOK
 TEMPERATURE PROBABILITY
 MADE 30 MAR 2017
 VALID APR 07 - 13, 2017

DASHED BLACK LINES ARE CLIMATE LOGY (DEG F) SHADED AREAS ARE FCST VALUES ABOVE (A) OR BELOW (B) NORMAL UNSHADED AREAS ARE NEAR-NORMAL

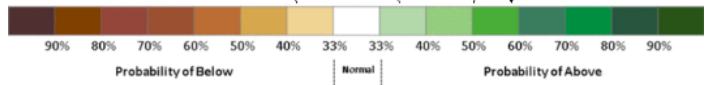


Precipitation

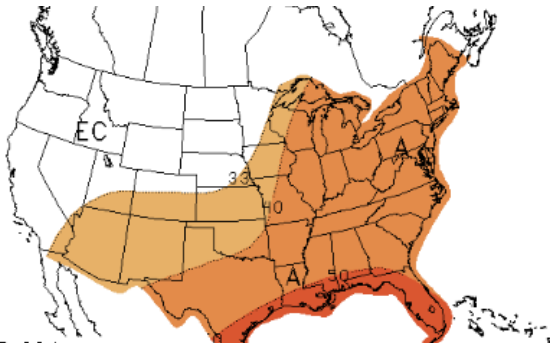


8-14 DAY OUTLOOK
 PRECIPITATION PROBABILITY
 MADE 30 MAR 2017
 VALID APR 07 - 13, 2017

DASHED BLACK LINES ARE CLIMATE LOGY (TENTH OF INCHES) SHADED AREAS ARE FCST VALUES ABOVE (A) OR BELOW (B) NORMAL UNSHADED AREAS ARE NEAR-NORMAL



WEATHER — 30 DAY OUTLOOK — NOAA
Temperature

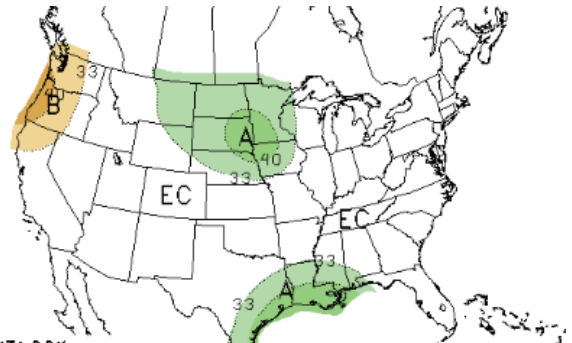


NE-MONTH OUTLOOK
 TEMPERATURE PROBABILITY
 .5 MONTH LEAD
 MADE 16 MAR 2017
 VALID APR 16 - 17, 2017

EC MEANS EQUAL CHANCES FOR A, N, B A MEANS ABOVE N MEANS NORMAL B MEANS BELOW

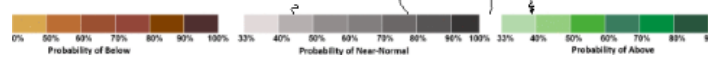


Precipitation



NE-MONTH OUTLOOK
 PRECIPITATION PROBABILITY
 .5 MONTH LEAD
 MADE 16 MAR 2017
 VALID APR 16 - 17, 2017

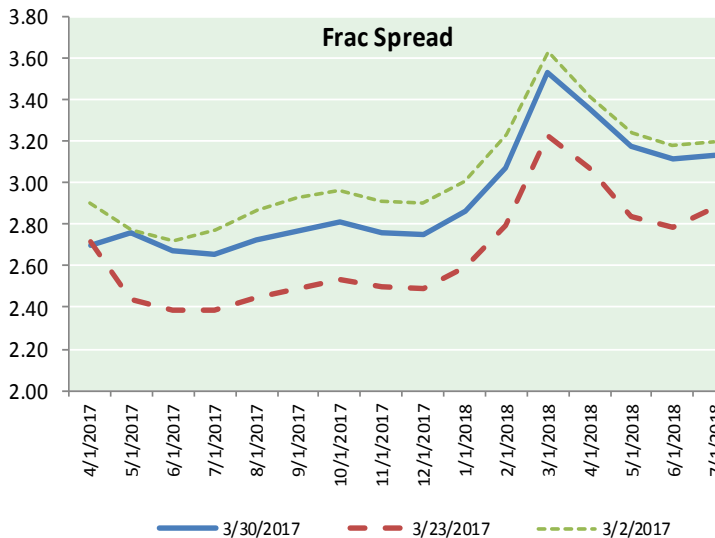
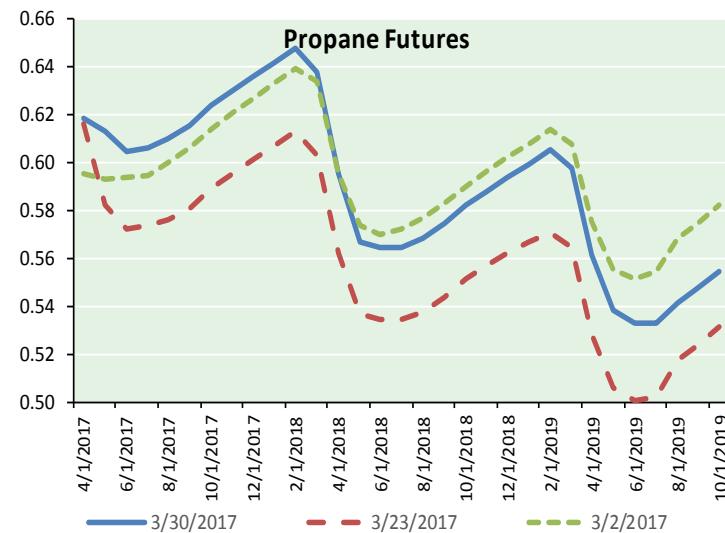
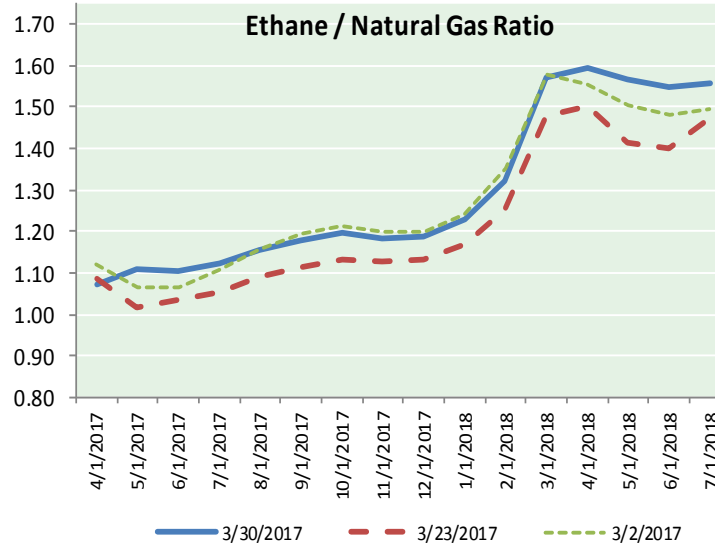
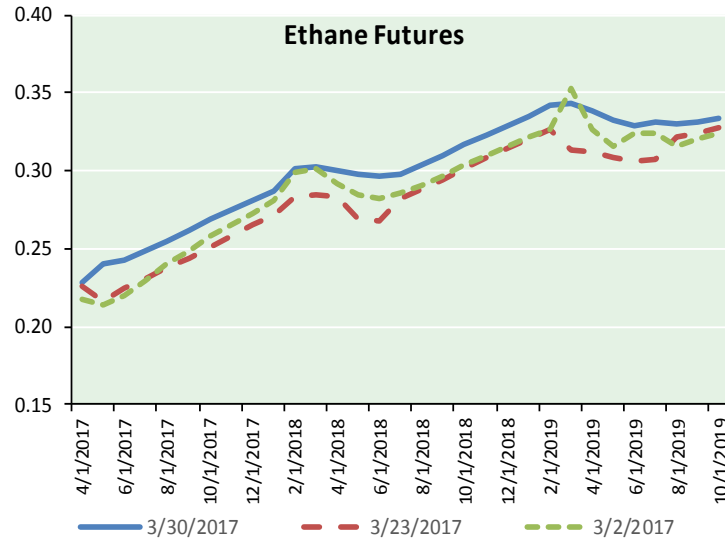
EC MEANS EQUAL CHANCES FOR A, N, B A MEANS ABOVE N MEANS NORMAL B MEANS BELOW





NATURAL GAS NEWS

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



CME Future Prices

Ethane (C2)

Non-LDH— Mont Belvieu

(cents/gallon)		
Month	Close	Change
Apr-17	0.228	0.000
May-17	0.240	0.001
Jun-17	0.243	0.000
Jul-17	0.249	0.000
Aug-17	0.255	0.000
Sep-17	0.261	0.000
Oct-17	0.269	0.000
Nov-17	0.275	0.000
Dec-17	0.281	0.000
Jan-18	0.288	0.000
Feb-18	0.301	0.001
Mar-18	0.302	0.001

1YR Strip 0.266 0.000

CME Future Prices

Propane (C3)

Non-LDH— Mont Belvieu

(cents/gallon)		
Month	Close	Change
Apr-17	0.619	(0.000)
May-17	0.613	0.000
Jun-17	0.605	0.001
Jul-17	0.606	0.002
Aug-17	0.610	0.002
Sep-17	0.615	0.002
Oct-17	0.624	0.002
Nov-17	0.630	0.002
Dec-17	0.636	0.002
Jan-18	0.642	0.002
Feb-18	0.648	0.002
Mar-18	0.638	0.002

1YR Strip 0.624 0.002

NATURAL GAS NEWS



Prompt WTI (CL) Crude

Daily Sentiment

NEUTRAL



RESISTANCE

50.79 & 51.23

SUPPORT

49.60 & 48.75

FOLLOW US ON TWITTER:



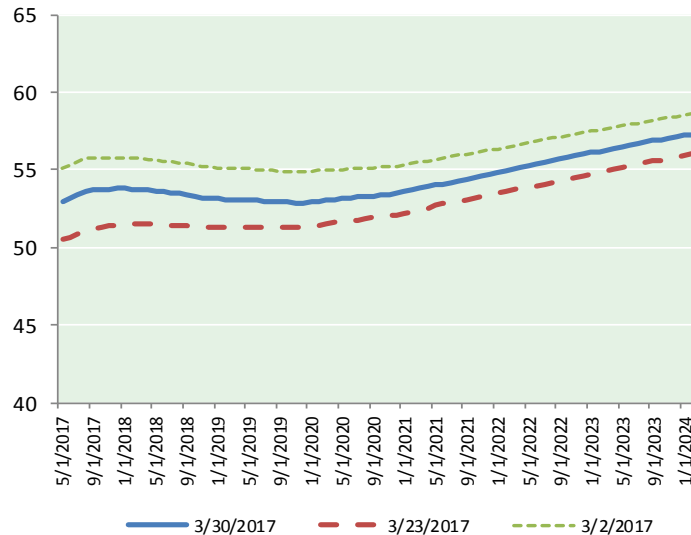
@MPG_NatGasNews

NYMEX Brent (BZ)

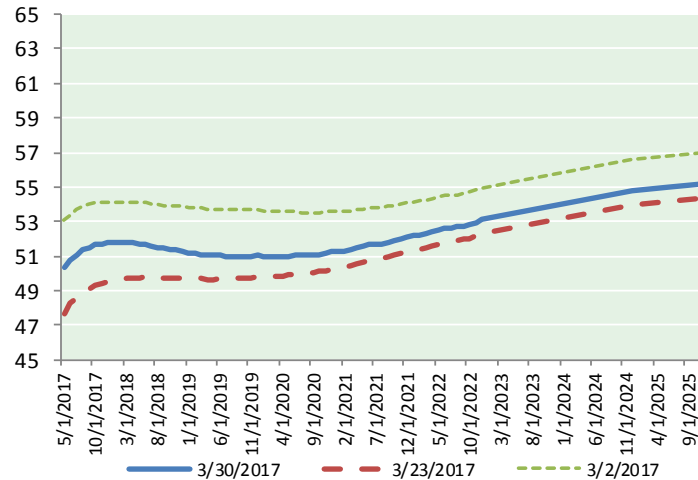
Futures

Month	Close	Change
May-17	52.96	0.54
Jun-17	53.13	0.59
Jul-17	53.39	0.61
Aug-17	53.58	0.63
Sep-17	53.70	0.64
Oct-17	53.77	0.65
Nov-17	53.78	0.64
Dec-17	53.79	0.64
Jan-18	53.79	0.64
Feb-18	53.77	0.64
Mar-18	53.74	0.64
Apr-18	53.70	0.64
May-18	53.65	0.64
Jun-18	53.58	0.64
Jul-18	53.52	0.63
Aug-18	53.46	0.63
Sep-18	53.40	0.63
Oct-18	53.31	0.62
Nov-18	53.22	0.61
Dec-18	53.17	0.61
Jan-19	53.15	0.61
Feb-19	53.12	0.60
Mar-19	53.10	0.60
Apr-19	53.08	0.60
1YR Strip 2017	53.59	0.63
5YR Strip	53.51	0.62
	53.59	0.58

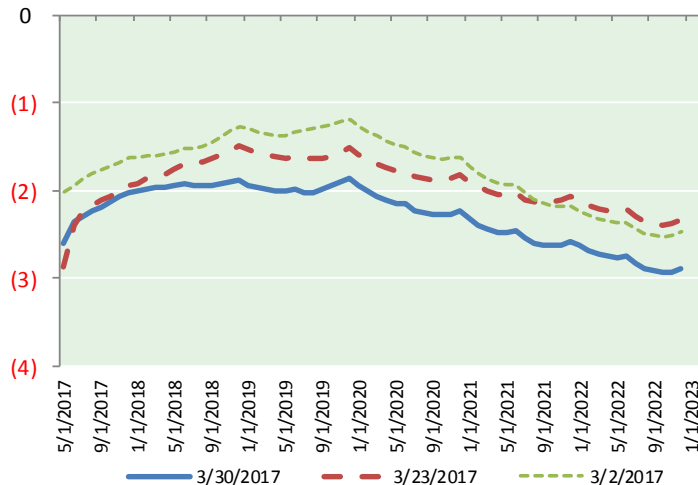
BRENT CRUDE FORWARD CURVE



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	0.772	(0.000)
Iso-Butane	0.760	(0.001)
Nat Gasoline	1.112	0.000

NYMEX WTI (CL) Futures

Month	Close	Change
May-17	50.35	0.84
Jun-17	50.78	0.78
Jul-17	51.10	0.75
Aug-17	51.34	0.75
Sep-17	51.52	0.76
Oct-17	51.64	0.76
Nov-17	51.72	0.76
Dec-17	51.76	0.75
Jan-18	51.78	0.74
Feb-18	51.78	0.73
Mar-18	51.77	0.72
Apr-18	51.74	0.71
May-18	51.70	0.70
Jun-18	51.65	0.69
Jul-18	51.58	0.68
Aug-18	51.52	0.68
Sep-18	51.45	0.68
Oct-18	51.39	0.68
Nov-18	51.33	0.67
Dec-18	51.30	0.67
Jan-19	51.21	0.66
Feb-19	51.15	0.66
Mar-19	51.11	0.66
Apr-19	51.07	0.66
1YR Strip 2017	51.44	0.75
5YR Strip	51.28	0.77
	51.40	0.66