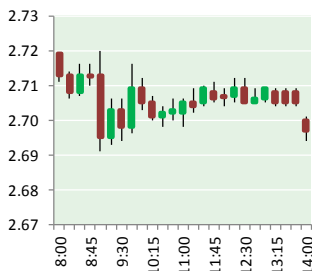


NATURAL GAS



MARCH 5, 2018

Prior Day's NYMEX Feb-18 Contract (CT)



NYMEX NG Futures

Month	Close	Change
Apr-18	2.695	(0.003)
May-18	2.727	(0.002)
Jun-18	2.767	(0.001)
Jul-18	2.811	(0.001)
Aug-18	2.819	(0.003)
Sep-18	2.800	(0.003)
Oct-18	2.814	(0.003)
Nov-18	2.861	(0.004)
Dec-18	2.980	(0.008)
Jan-19	3.067	(0.008)
Feb-19	3.037	(0.008)
Mar-19	2.948	(0.006)
Apr-19	2.658	(0.002)
May-19	2.626	(0.003)
Jun-19	2.653	(0.004)
Jul-19	2.683	(0.007)
Aug-19	2.690	(0.007)
Sep-19	2.679	(0.007)
Oct-19	2.706	(0.007)
Nov-19	2.759	(0.008)
Dec-19	2.898	(0.007)
Jan-20	3.017	(0.005)
Feb-20	2.993	(0.005)
Mar-20	2.902	(0.005)
1YR Strip	2.861	(0.004)
2018	2.808	(0.003)
5YR Strip	2.824	0.003

IN THE NEWS

Landfill eyed as source for renewable natural gas — Portsmouth Daily Times reported: Construction on a new plant at the Big Run Landfill is expected to begin this month, which is a major step toward processing landfill gas and conditioning it for use as pipeline quality renewable natural gas (RNG). The facility, owned by Ultra Capital's Big Run Power Producers, will produce RNG for use

- Landfill eyed as source for renewable natural gas
- Five facts on Exxon's remote Papua New Guinea gas project

135 miles away in Florence, Ky., at L'Oréal's largest North American manufacturing operation. L'Oréal is a global cosmetic and manufacturing leader. L'Oréal USA currently has 17 renewable energy installations across the country, including large on-site solar arrays in Kentucky, Arkansas and New Jersey, as well as wind turbines in Texas. Last year, the company completed the installation of a 1.4 MW solar array at its Florence manufacturing facility, the largest commercial solar array in the state. L'Oréal USA has been operational in Kentucky for 25 years, and currently has more than 400 employees in the state. Haircare products for Garnier, L'Oréal Paris, Matrix and Redken brands are made at the nearly 700,000-square-foot Florence plant. For more on this story visit portsmouth-dailytimes.com or click <http://bit.ly/2H4RIAQ>

Five facts on Exxon's remote Papua New Guinea gas project — Reuters reported: ExxonMobil is assessing the damage to its Papua New Guinea natural gas export project after a strong earthquake forced the company to suspend production. The Papua New Guinea LNG (PNG LNG) project opened in 2014 in the South Pacific country, one of Asia's poorest and most politically troubled. The main processing facility sits in the rugged highlands of Hela Province and handles up to 1 billion cubic feet of gas daily from eight wells. The site's remote location required chartering huge Russian Antonov cargo planes to deliver equipment to a jungle airfield at Komo, the longest airstrip in Papua New Guinea. For more visit [reuters.com](http://reut.rs/2I5Hkua) or click <http://reut.rs/2I5Hkua>

12 MONTH CANDLESTICK (WEEKLY)



Prompt Natural Gas (NG) Daily Sentiment

BEARISH



RESISTANCE

2.72 & 2.75

SUPPORT

2.68 & 2.66

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	2.695	(0.003)
Volume	302,380	(275,303)
Open Int.	1,358,611	6,526

CRUDE AND GASOLINE

Futures	Close	Change
Crude	61.25	0.26
RBOB	1.9014	0.0050
Crude/NG	22.73	0.12

METALS

Futures	Close	Change
Gold	1,323.40	1.10

EQUITIES

Exchange	Close	Change
DOW	24,538.06	(70.92)
S&P 500	0.00	(36.16)

CURRENCY

Currency	Close	Change
EUR/USD	1.2362	0.0007
USD/CND	1.2405	0.0046

Contact Us



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1025 Airport Pkwy
Gainesville, GA 30501

www.mansfield.energy

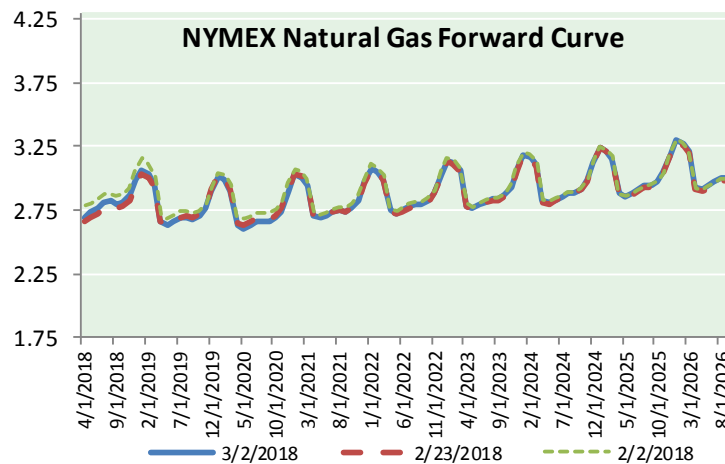
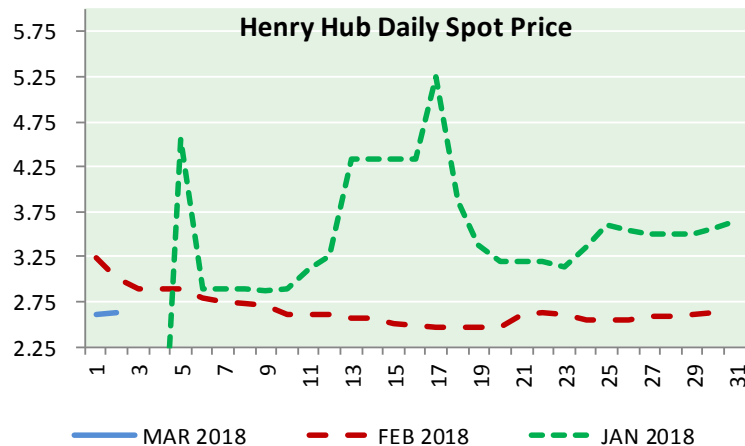
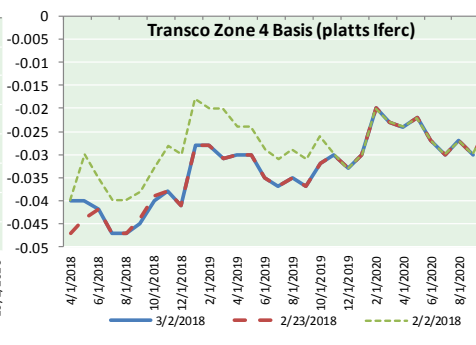
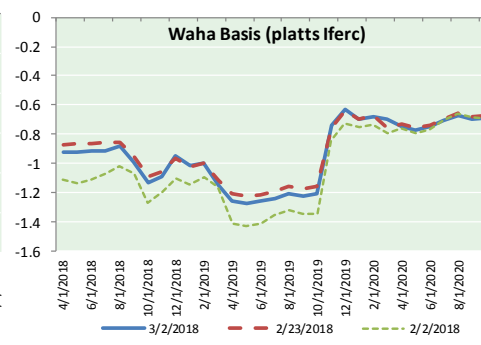
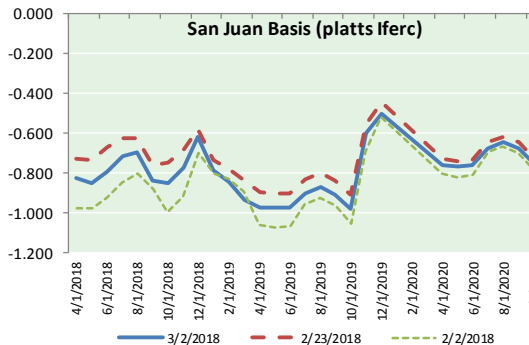
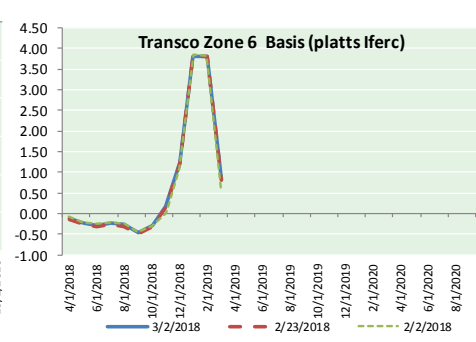
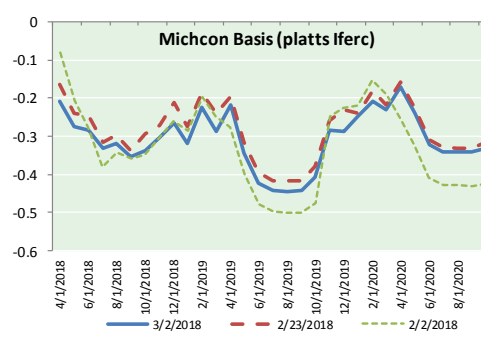
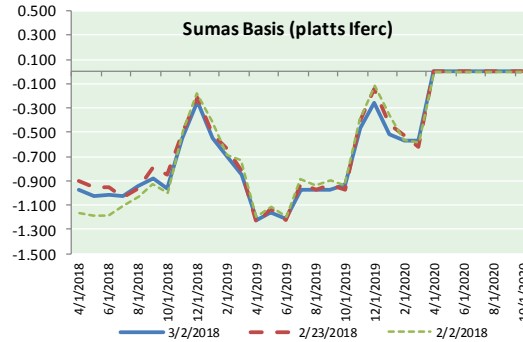
info@mansfieldoil.com

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	60.99	16	
2	61.25	17	
3		18	
4		19	
5		20	
6		21	
7		22	
8		23	
9		24	
10		25	
11		26	
12		27	
13		28	
14		29	
15		30	
		31	

Average (Mar) 61.1200
(through 03/02/2018)

Average (Feb) 62.1837

Average (Jan) 63.6590

CME NG Option Prices

ATM Call

Month	Strike	Close	Imp	Vol
May-18				
Jun-18	2.700	0.118		26.2
Jul-18				
Aug-18				
Sep-18				

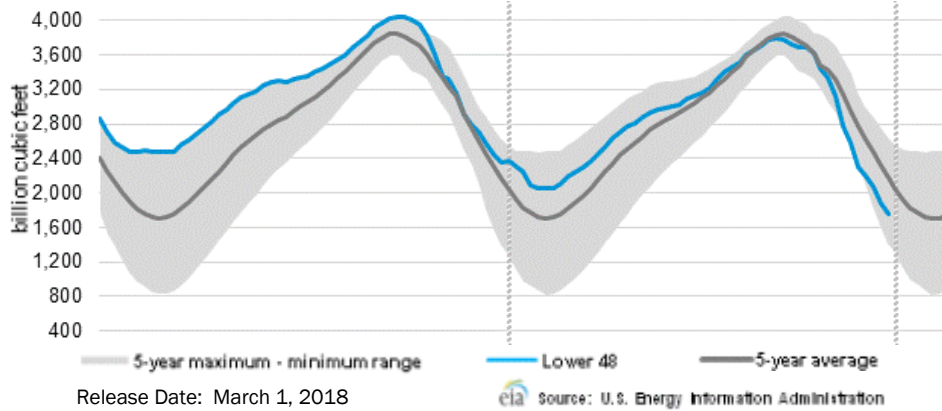
CME NG Option Prices

ATM Put

Month	Strike	Close	Imp	Vol
May-18				
Jun-18	2.700	0.089		24.3
Jul-18				
Aug-18				
Sep-18				

NATURAL GAS NEWS

WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



Rig Count

Report Date: March 2, 2018

	Total	Change
US -	981	+3
CN -	302	(4)

EIA Weekly NG Storage Actual and Surveys for February 23, 2018

Released March 1, 2018

Range (60) to (98)

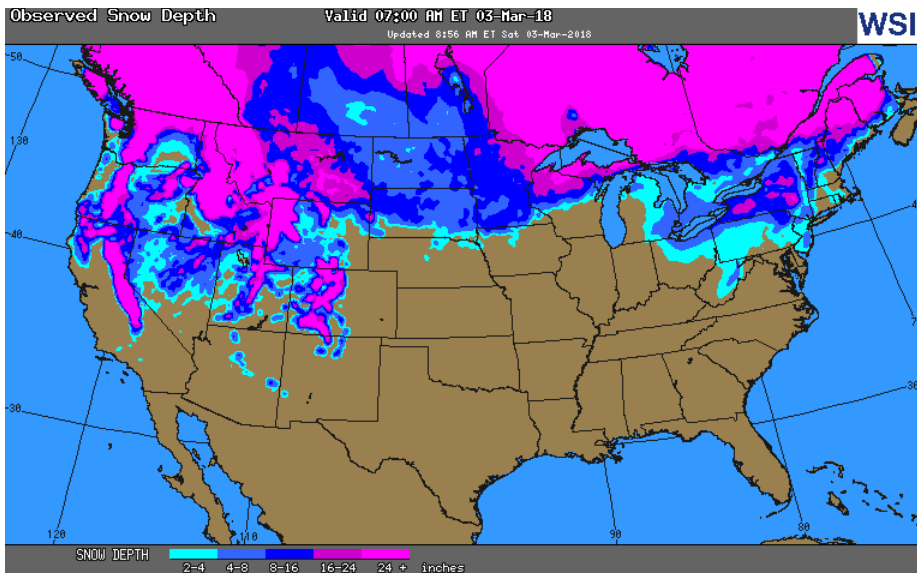
PIRA – (79)

ARM – (76)

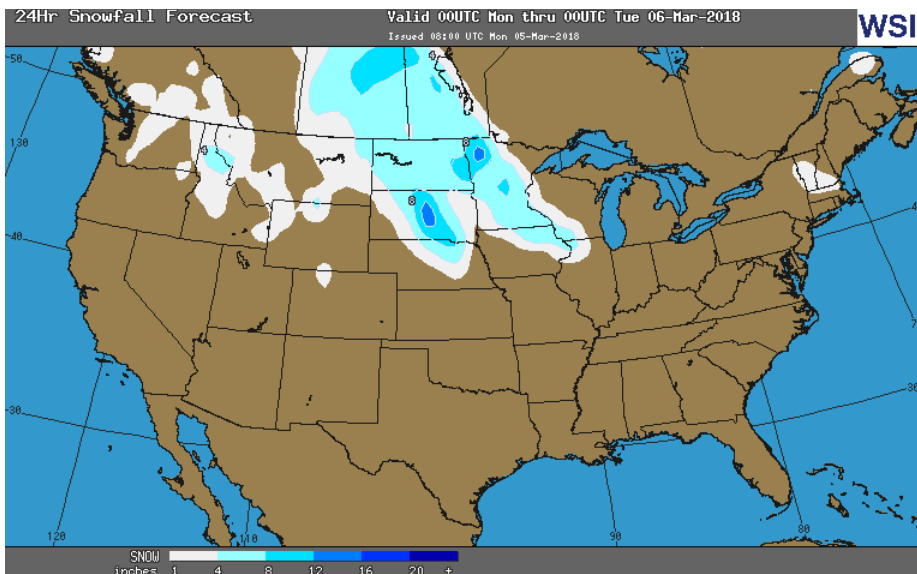
Reuters – (76)

EIA ACTUAL – (78)

OBSERVED SNOW DEPTH



24 HOUR SNOWFALL FORECAST



Total Working Gas In Storage

1,682 BCF

(78) BCF (LAST WEEK)

(680) BCF (LAST YEAR)

(372) 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 – +71.1

Total Supply – +76.3

Last Week (BCF/d)

Dry Production – +78.0

Total Supply – +83.8

[NEXT REPORT ON Mar 8]

U.S. Natural Gas Demand Gas Week 2/22– 2/28

Average daily values (BCF/D):

Last Year (BCF/d)

Power – +21.5

Total Demand – +80.2

Last Week (BCF/d)

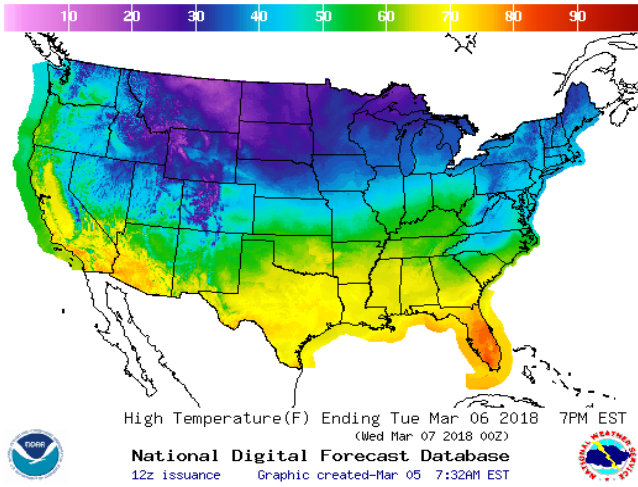
Power – +22.9

Total Demand – +87.2

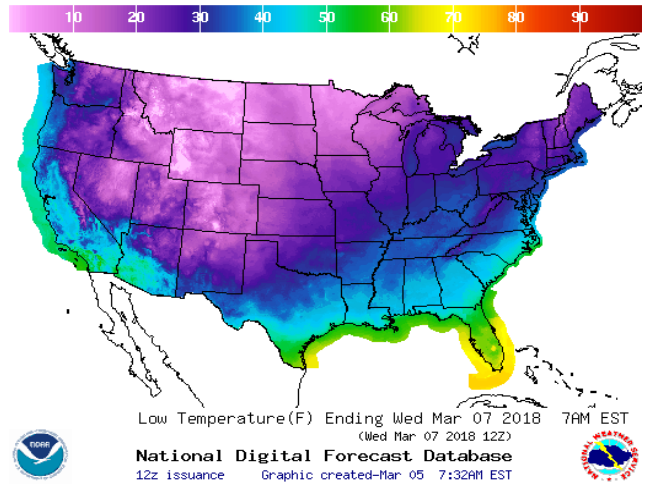
[NEXT REPORT ON Mar 8]

WEATHER – HIGH / LOW TEMPERATURE TOMORROW

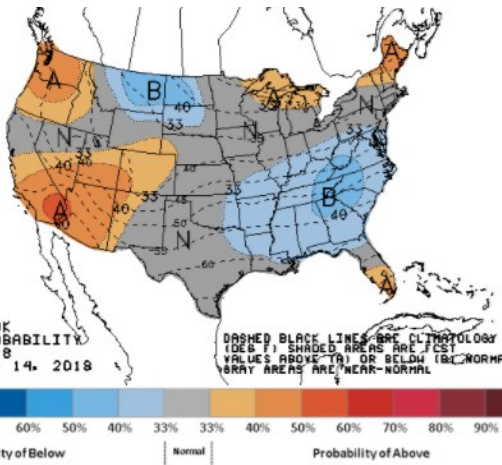
HIGH Temperature



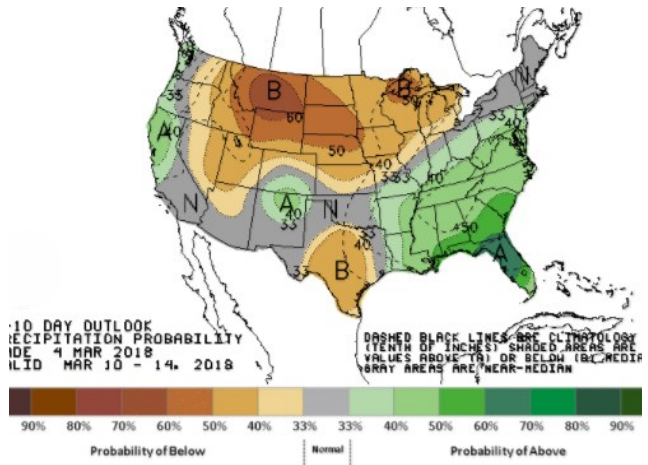
LOW Temperature



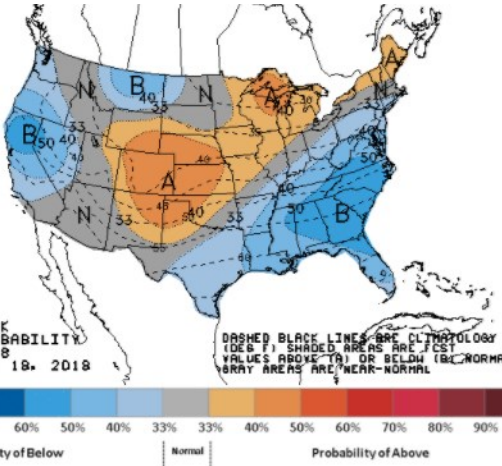
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA
Temperature



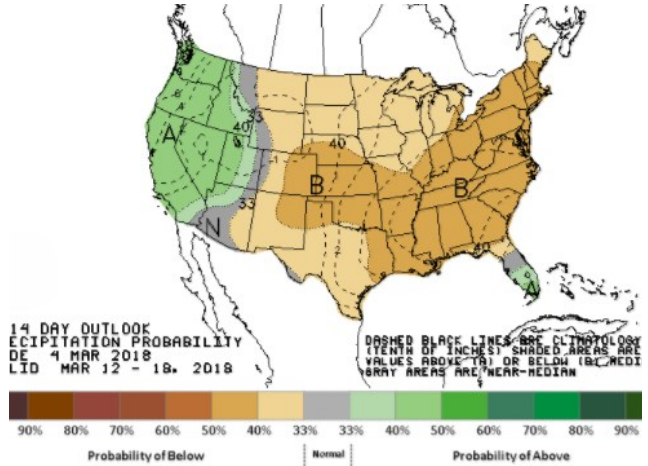
Precipitation



WEATHER – 8 TO 14 DAY OUTLOOK – NOAA
Temperature

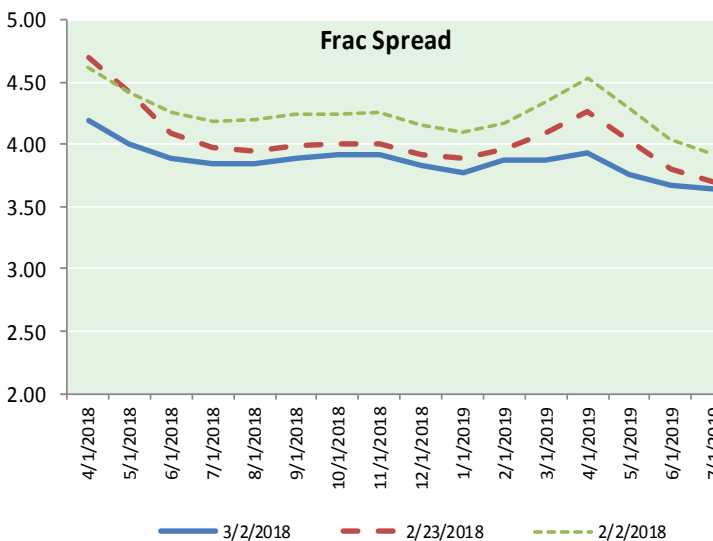
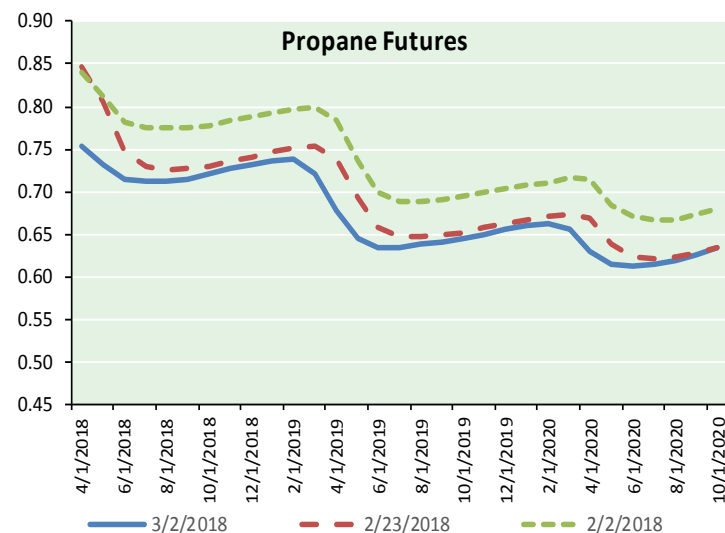
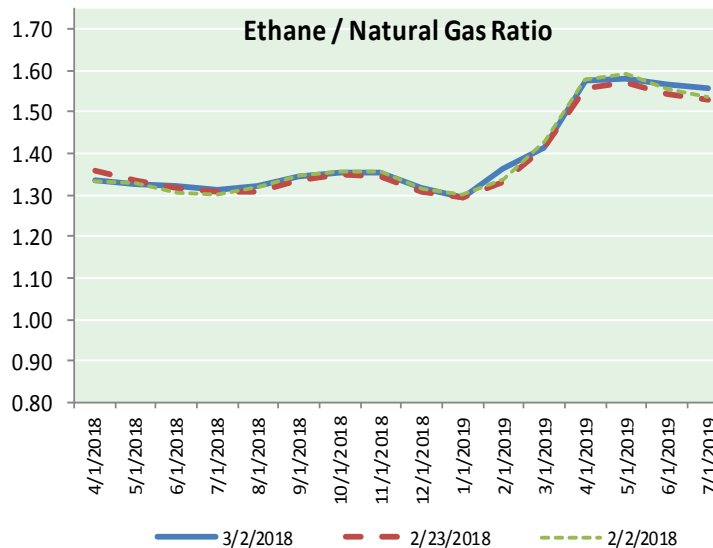
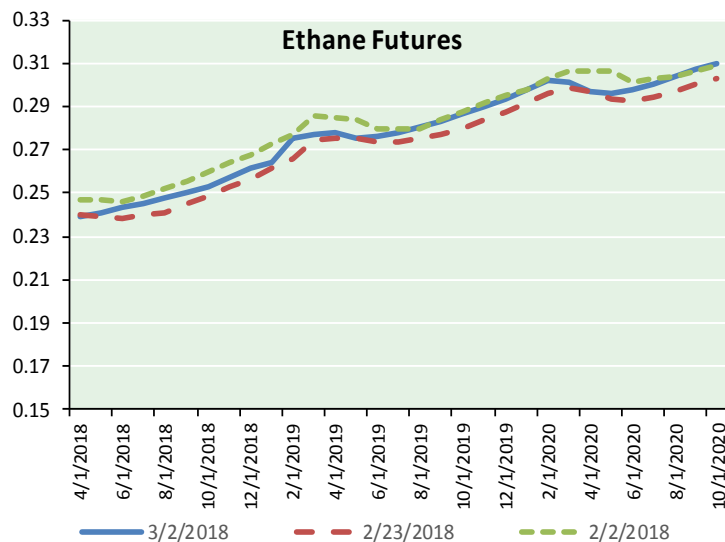


Precipitation





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



CME Future Prices

Ethane (C2)

Non-LDH— Mont Belvieu

Month	Close	Change
Apr-18	0.239	(0.004)
May-18	0.241	(0.003)
Jun-18	0.243	(0.002)
Jul-18	0.245	(0.003)
Aug-18	0.248	(0.003)
Sep-18	0.250	(0.003)
Oct-18	0.253	(0.003)
Nov-18	0.258	(0.003)
Dec-18	0.261	(0.002)
Jan-19	0.264	(0.003)
Feb-19	0.275	(0.000)
Mar-19	0.277	0.000

1YR Strip 0.254 (0.002)

CME Future Prices

Propane (C3)

Non-LDH— Mont Belvieu

Month	Close	Change
Apr-18	0.753	(0.004)
May-18	0.731	0.002
Jun-18	0.714	0.001
Jul-18	0.711	(0.001)
Aug-18	0.713	0.000
Sep-18	0.715	(0.001)
Oct-18	0.721	(0.001)
Nov-18	0.727	(0.001)
Dec-18	0.732	(0.001)
Jan-19	0.736	(0.001)
Feb-19	0.738	(0.001)
Mar-19	0.722	(0.001)

1YR Strip 0.726 (0.001)

NATURAL GAS NEWS



Prompt WTI (CL) Crude Daily Sentiment

BEARISH



RESISTANCE
61.86 & 62.46
SUPPORT
60.39 & 59.52

FOLLOW US ON TWITTER:



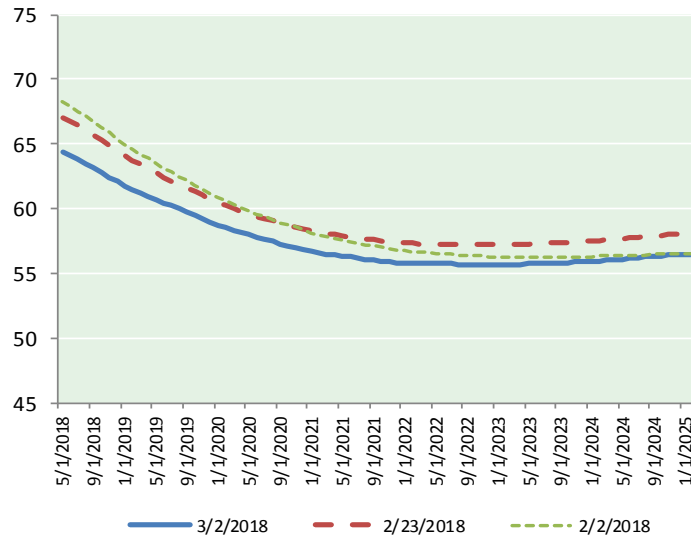
@MPG_NatGasNews

NYMEX Brent (BZ)

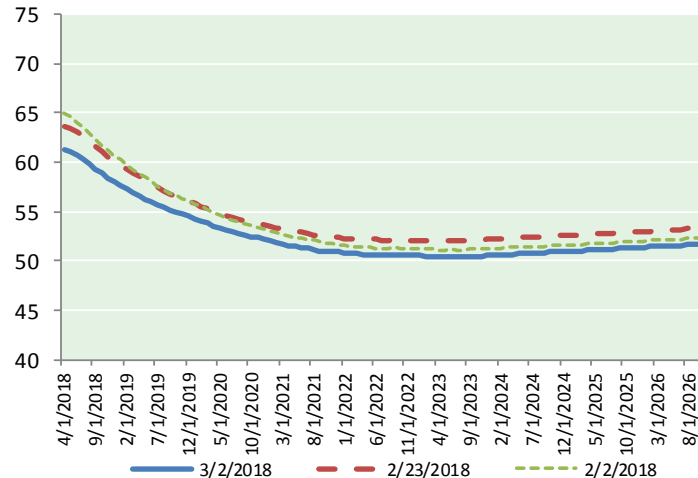
Futures

Month	Close	Change
May-18	64.37	0.54
Jun-18	64.11	0.52
Jul-18	63.80	0.51
Aug-18	63.48	0.51
Sep-18	63.15	0.50
Oct-18	62.81	0.50
Nov-18	62.46	0.48
Dec-18	62.10	0.46
Jan-19	61.79	0.46
Feb-19	61.51	0.45
Mar-19	61.23	0.44
Apr-19	60.97	0.43
May-19	60.71	0.42
Jun-19	60.43	0.41
Jul-19	60.22	0.41
Aug-19	59.99	0.41
Sep-19	59.74	0.40
Oct-19	59.51	0.39
Nov-19	59.26	0.38
Dec-19	58.97	0.36
Jan-20	58.76	0.36
Feb-20	58.57	0.35
Mar-20	58.36	0.35
Apr-20	58.17	0.35
1YR Strip	62.65	0.48
2018	63.29	0.50
5YR Strip	58.06	0.27

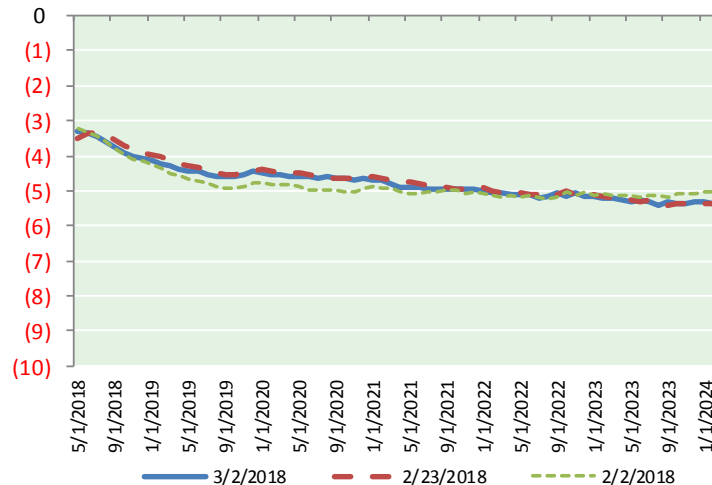
BRENT CRUDE FORWARD CURVE



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	0.884	0.016	
Iso-Butane	0.902	0.017	
Nat Gasoline	1.387	0.012	

NYMEX WTI (CL) Futures

Month	Close	Change
Apr-18	61.25	0.26
May-18	61.09	0.29
Jun-18	60.78	0.34
Jul-18	60.36	0.38
Aug-18	59.87	0.42
Sep-18	59.36	0.44
Oct-18	58.87	0.45
Nov-18	58.43	0.45
Dec-18	58.04	0.45
Jan-19	57.66	0.43
Feb-19	57.29	0.44
Mar-19	56.93	0.42
Apr-19	56.60	0.42
May-19	56.29	0.43
Jun-19	56.00	0.43
Jul-19	55.69	0.42
Aug-19	55.40	0.40
Sep-19	55.15	0.39
Oct-19	54.93	0.38
Nov-19	54.71	0.36
Dec-19	54.52	0.36
Jan-20	54.28	0.37
Feb-20	54.05	0.36
Mar-20	53.81	0.34
1YR Strip	59.16	0.40
2018	59.78	0.39
5YR Strip	53.58	0.24