

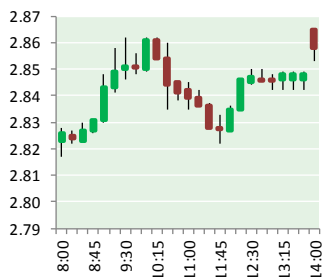
NATURAL GAS



NEWS

MARCH 8, 2019

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



NYMEX NG Futures

Month	Close	Change
Apr-19	2.866	0.025
May-19	2.872	0.022
Jun-19	2.910	0.023
Jul-19	2.952	0.024
Aug-19	2.969	0.027
Sep-19	2.956	0.028
Oct-19	2.967	0.028
Nov-19	3.008	0.028
Dec-19	3.140	0.027
Jan-20	3.217	0.026
Feb-20	3.149	0.026
Mar-20	3.014	0.021
Apr-20	2.649	0.017
May-20	2.594	0.014
Jun-20	2.616	0.014
Jul-20	2.640	0.013
Aug-20	2.641	0.013
Sep-20	2.624	0.012
Oct-20	2.644	0.011
Nov-20	2.686	0.008
Dec-20	2.831	0.006
Jan-21	2.945	0.007
Feb-21	2.889	0.003
Mar-21	2.756	0.005
1YR Strip	3.002	0.025
2019	2.960	0.026
5YR Strip	2.746	0.010

IN THE NEWS

U.S. Oil And Natural Gas Led For New Energy Jobs in 2018— Forbes reported:

A joint project from the National Association of State Energy Officials and Energy Futures Initiative, the new must read for the American job market is out: The 2019 U.S. Energy and Employment Report. With all time records being set for total Americans

- U.S. Oil And Natural Gas Led For New Energy Jobs in 2018
- Saudi Arabia Says Large Gas Reserves Found In Red Sea

in the labor force, energy continues to outpace the other sectors in terms of new hires. Our energy jobs boom begins with oil and natural gas, together supplying nearly 65% of all the energy that enables our \$21 trillion economy. As compared to 2017, U.S. crude oil and gas production boomed 16.3% and 12% respectively in 2018, so the jobs followed. Making this even more impressive, oil prices collapsed 25% to \$45 per barrel from beginning to end 2018, which lowers revenues and actually works to hamper new hires. Crude, however, has its best start to a year ever so far in 2019, with prices up 20% or so since the start of the year. For more on this story visit forbes.com or click <https://bit.ly/2J0Xfyp>

Saudi Arabia Says Large Gas Reserves Found In Red Sea— Oil Price reports: Large volumes of natural gas have been found in the Red Sea, according to the official Saudi Press Agency (SPA) which quoted Saudi Arabia's Energy Minister Khalid al-Falih as saying. Saudi oil giant Aramco is considering opportunities for acquisitions of liquefied natural gas (LNG) projects in the United States, al-Falih has also said, according to a Reuters summary of SPA's news item. In January this year, Saudi Aramco's chief executive Amin Nasser told Reuters in an interview that the oil firm was looking to spend billions of U.S. dollars on natural gas acquisitions in the United States as part of Aramco's strategy to bolster its gas business and become a global natural gas player. Last week, Nasser said at an industry event in London that Saudi Arabia aims to export as much as 3 billion cubic feet of gas per day by 2030 as part of its goal to boost the international footprint of its natural gas business. For more on this story visit oilprice.com or click <https://bit.ly/2TD86T4>

12 MONTH CANDLESTICK (WEEKLY)



Prompt Natural Gas (NG) Daily Sentiment

BEARISH



RESISTANCE

2.89 & 2.91

SUPPORT

2.83 & 2.79

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	2.866	0.025
Volume	278,858	(9,073)
Open Int.	1,197,347	10,051

CRUDE AND GASOLINE

Futures	Close	Change
Crude	56.66	0.44
RBOB	1.8054	0.0164
Crude/NG	19.77	(0.02)

METALS

Futures	Close	Change
Gold	1,283.80	13.40

EQUITIES

Exchange	Close	Change
DOW	25,369.98	(103.25)
S&P 500	-1,437.22	(16.25)

CURRENCY

Currency	Close	Change
EUR/USD	1.1229	0.0036
USD/CND	1.2405	(0.0019)

Contact Us



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www.mansfield.energy

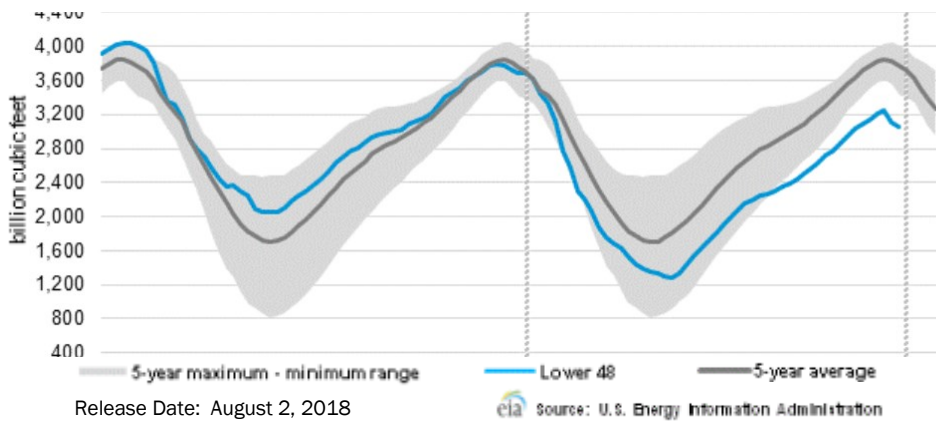
info@mansfieldoil.com

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 8, 2019

Released March 7, 2019

Range – +210 to +145

PIRA – (142)

PointLogic – (143)

Citi Futures – (127)

EIA ACTUAL – (149)

Total Working Gas In Storage

1,390 BCF

(149) BCF (LAST WEEK)

(243) BCF (LAST YEAR)

(464) BCF (5-YR AVG)

U.S. Natural Gas Supply Gas Week 2/28 – 3/6

Average daily values (BCF/D):

Last Year (BCF/d)

Dry Production – +78.2

Total Supply – +84.4

Last Week (BCF/d)

Dry Production – +88.8

Total Supply – +93.7

[NEXT REPORT ON Mar 15]

U.S. Natural Gas Demand Gas Week 2/28 – 3/6

Average daily values (BCF/D):

Last Year (BCF/d)

Power – +23.0

Total Demand – +89.8

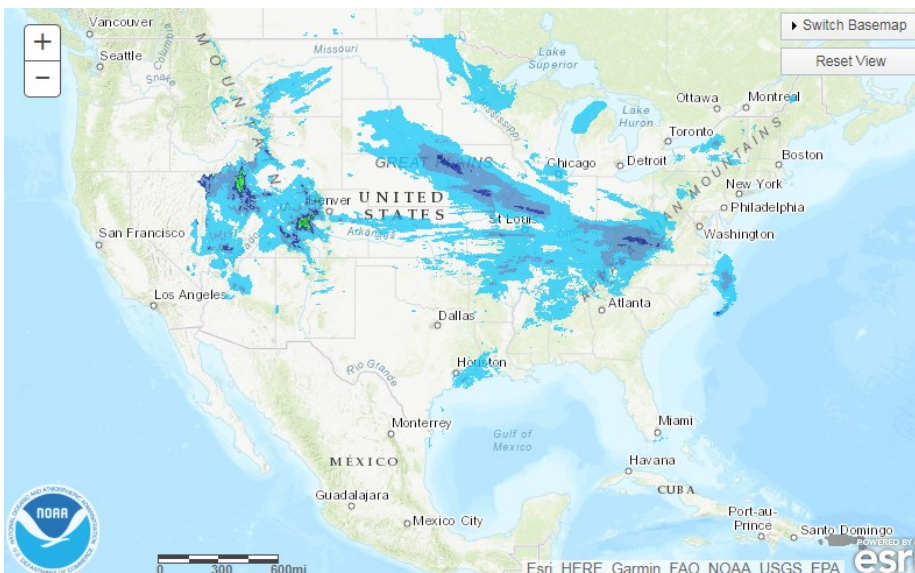
Last Week (BCF/d)

Power – +24.4

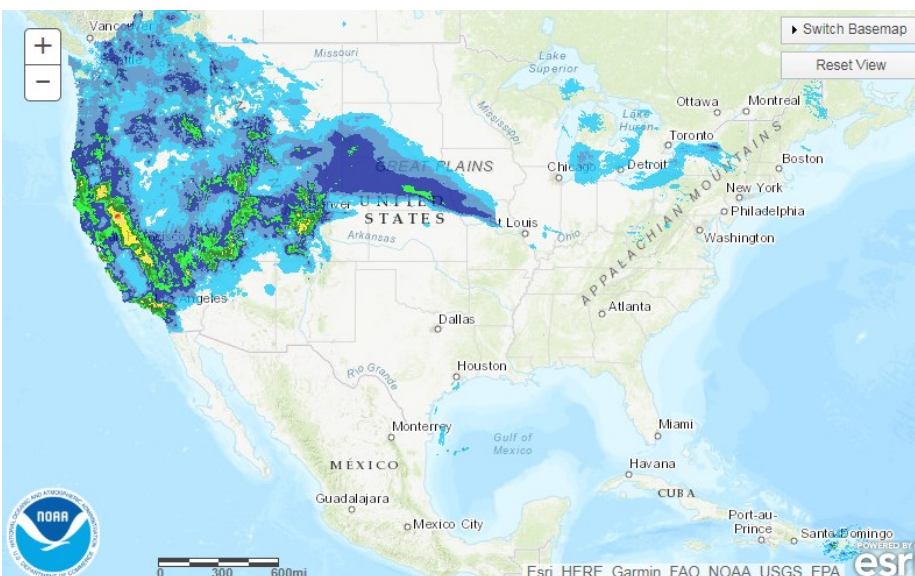
Total Demand – +106.9

[NEXT REPORT ON Mar 15]

TODAY'S PRECIPITATION



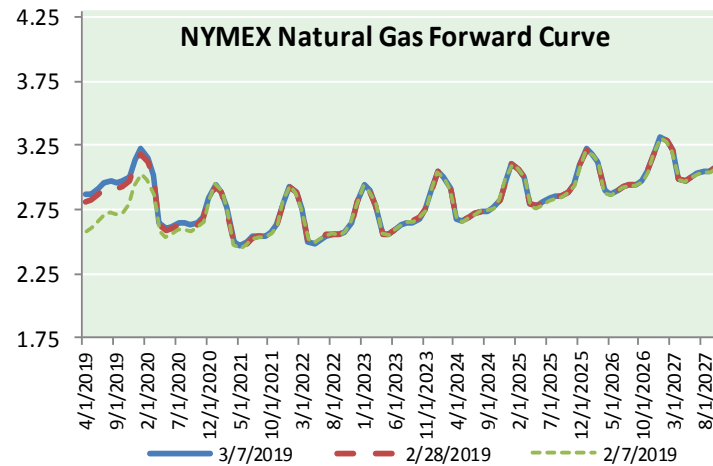
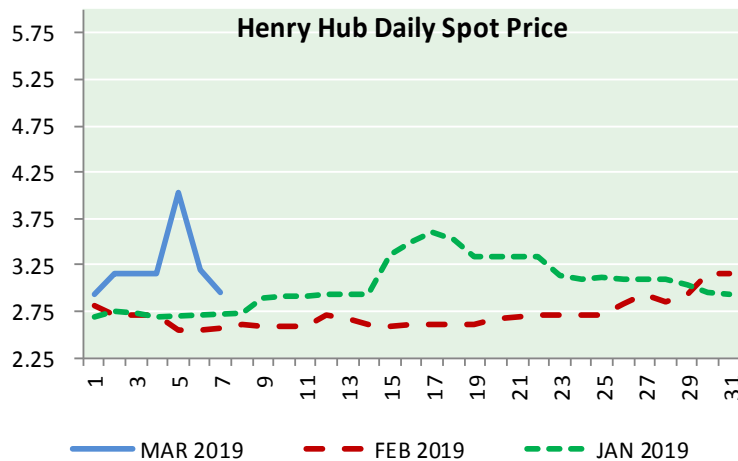
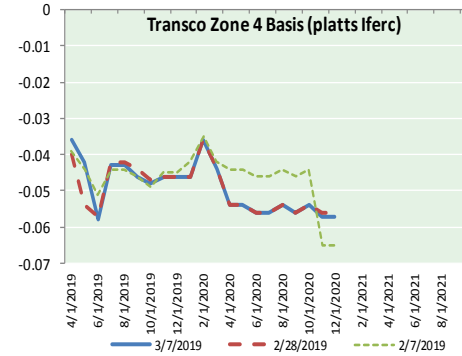
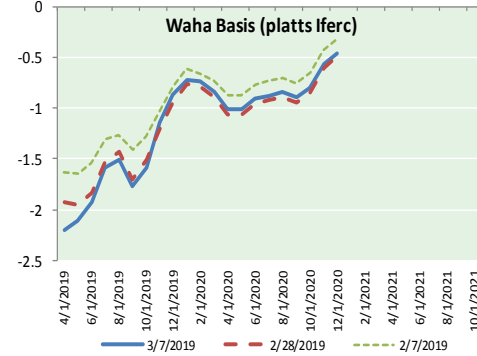
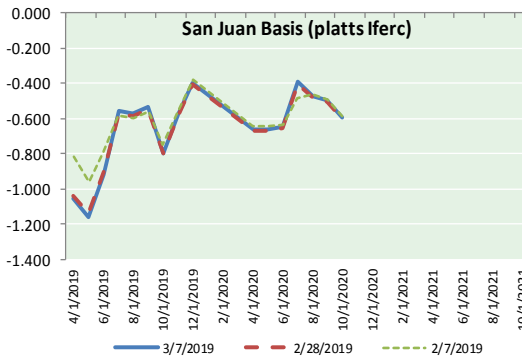
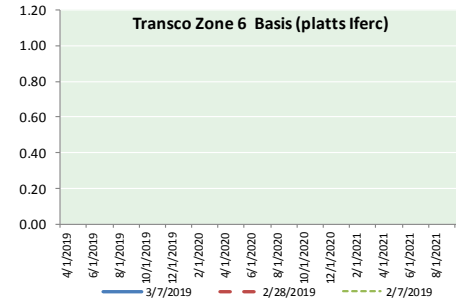
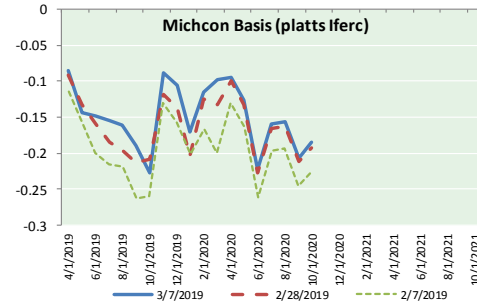
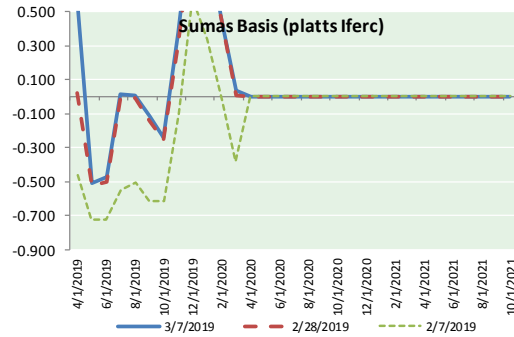
24 HOUR PRECIPITATION





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	
4	56.59	19	
5	56.56	20	
6	56.22	21	
7	56.66	22	
8		23	
9		24	
10		25	
11		26	
12		27	
13		28	
14		29	
15		30	
		31	

Average (Mar) 56.3660
(through 03/07/2019)

Average (Feb) 55.0360

Average (Jan) 51.5505

CME NG Option Prices

ATM Call

Month	Strike	Close	Imp Vol
May-19			
Jun-19	2.900	0.069	18.7
Jul-19			
Aug-19			
Sep-19			

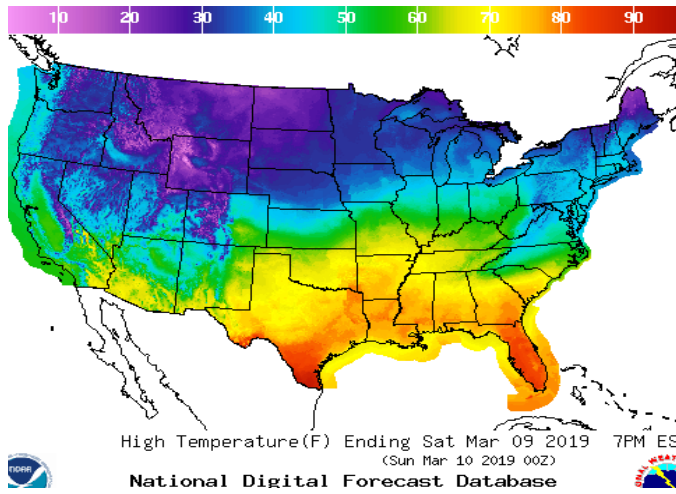
CME NG Option Prices

ATM Put

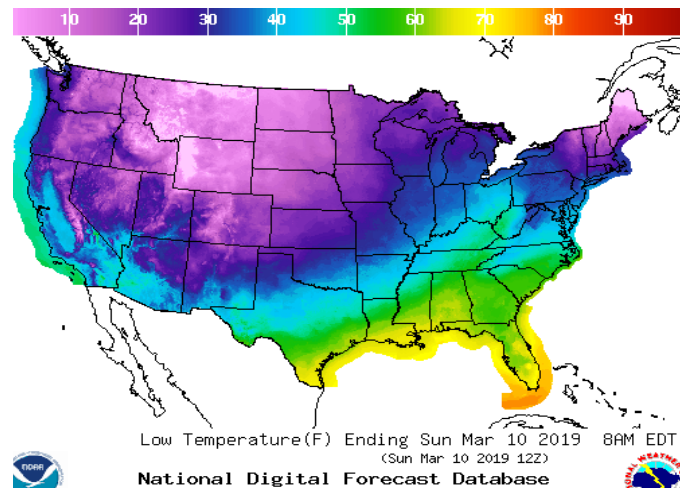
Month	Strike	Close	Imp Vol
May-19			
Jun-19	2.900	0.098	20.6
Jul-19			
Aug-19			
Sep-19			

WEATHER – HIGH / LOW TEMPERATURE SATURDAY

HIGH Temperature

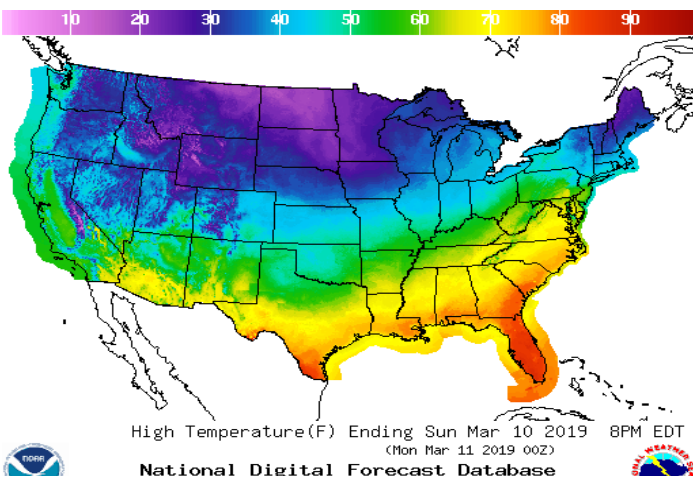


LOW Temperature

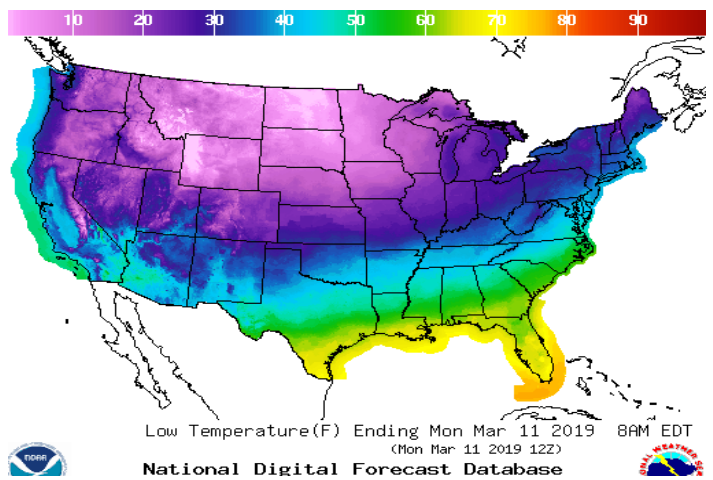


WEATHER – HIGH / LOW TEMPERATURE SUNDAY

Temperature

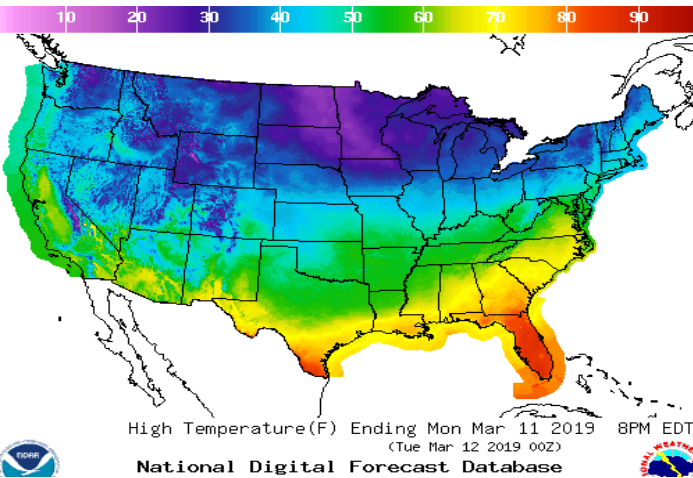


Precipitation

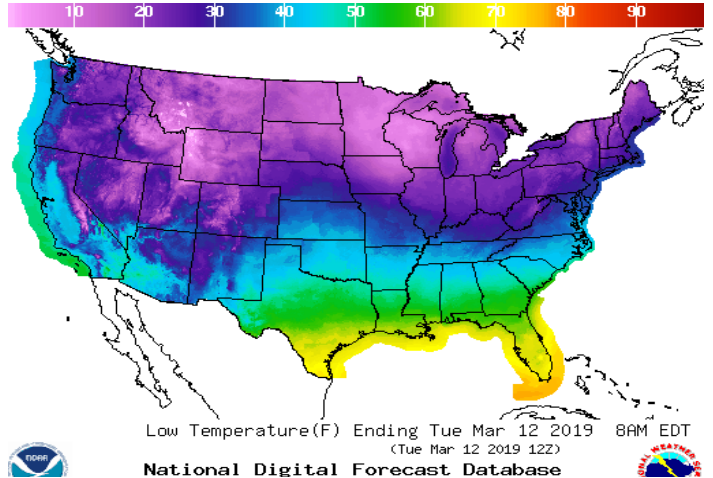


WEATHER – HIGH / LOW TEMPERATURE MONDAY

Temperature

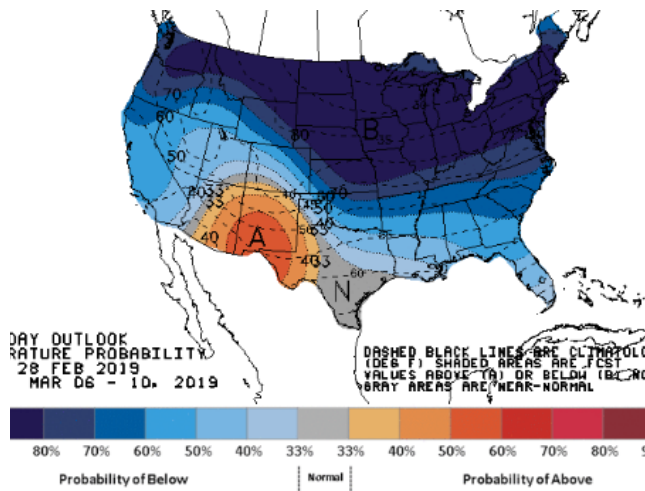


Precipitation

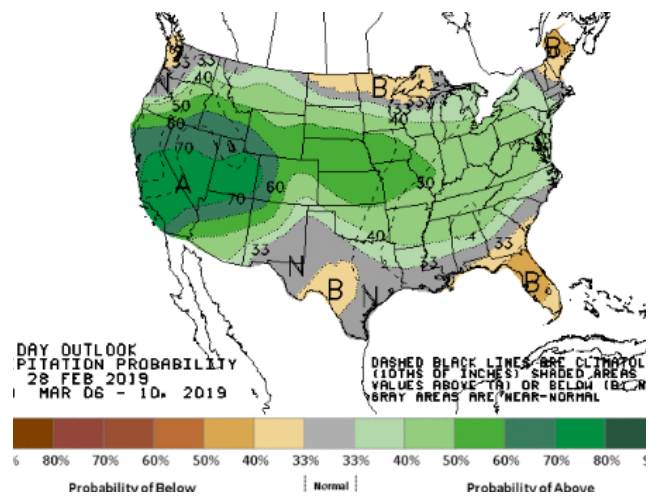


WEATHER — 6 TO 10 DAY OUTLOOK — NOAA

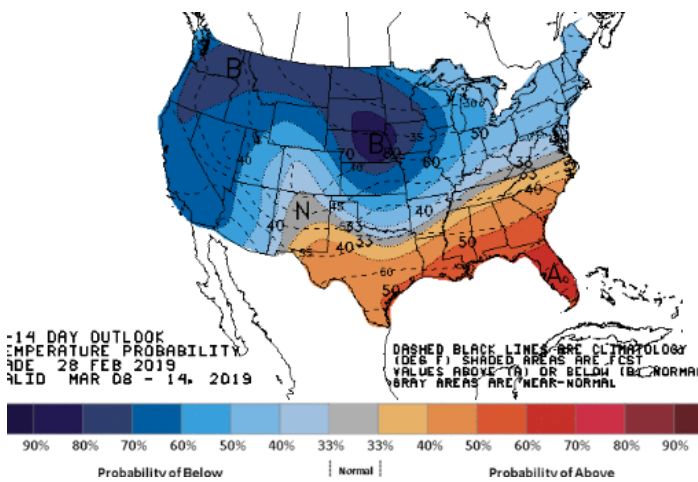
HIGH Temperature



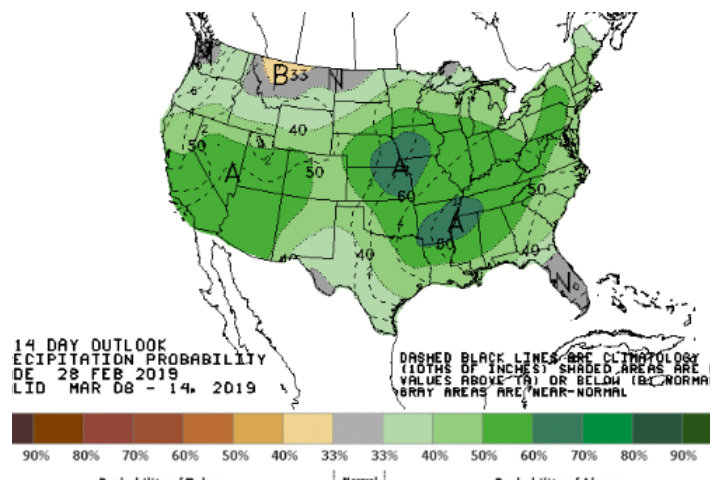
LOW Temperature



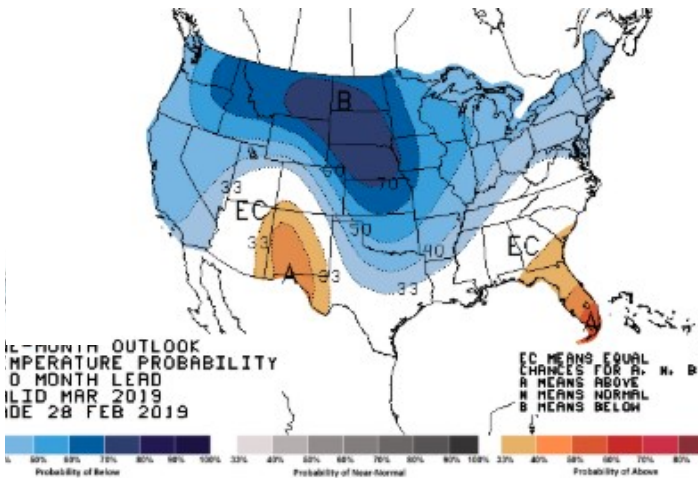
WEATHER — 8 TO 14 DAY OUTLOOK — NOAA
Temperature



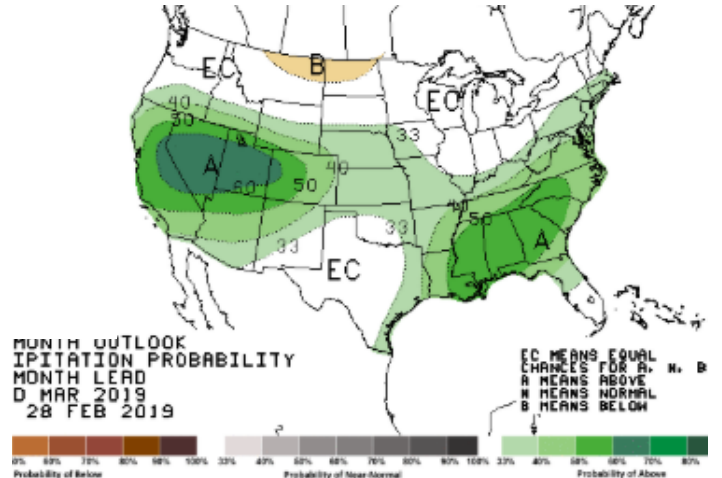
Precipitation



WEATHER — 30 DAY OUTLOOK — NOAA
Temperature

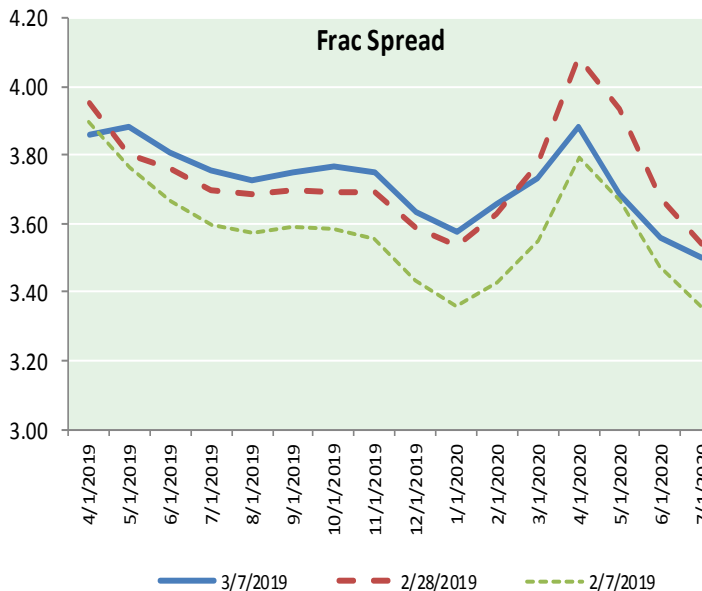
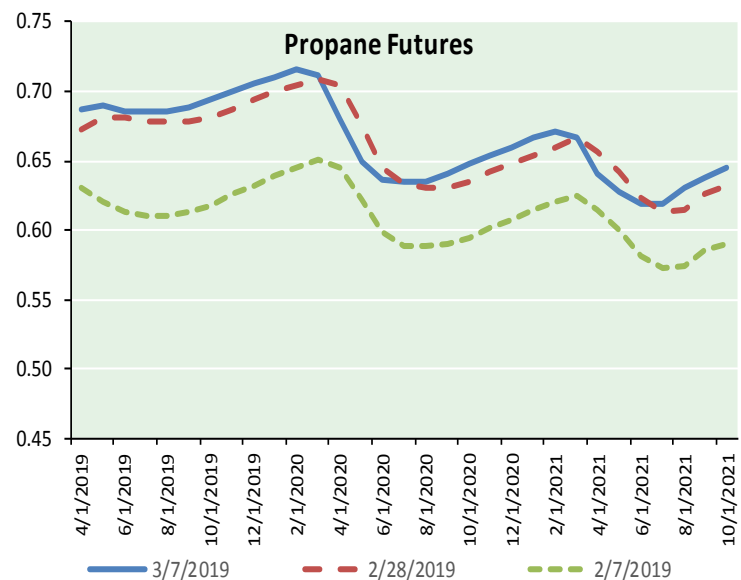
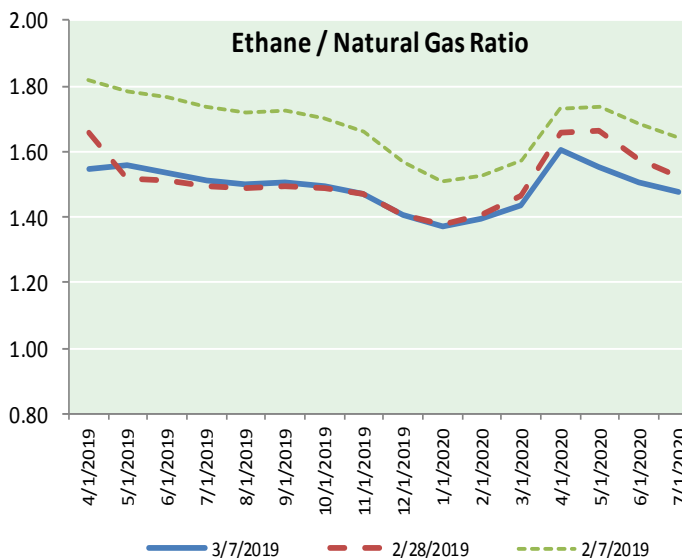
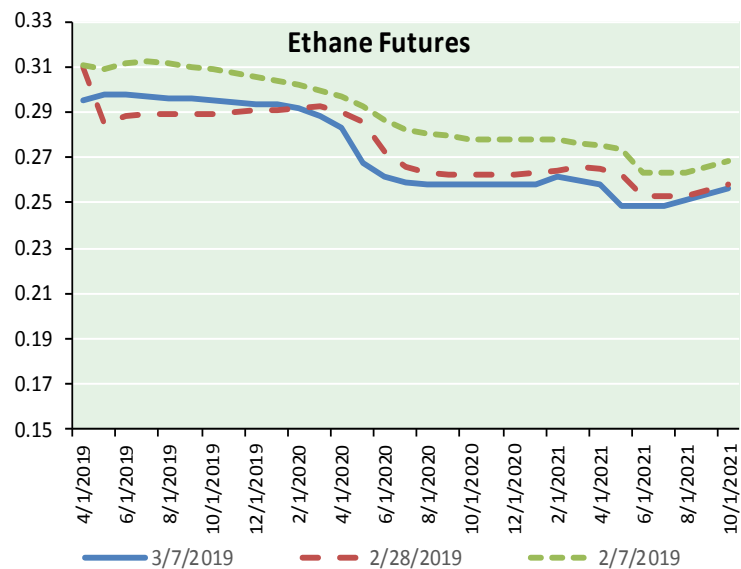


Precipitation





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



CME Future Prices

Month	Close	Change
Apr-19	0.295	0.005
May-19	0.298	0.006
Jun-19	0.298	0.006
Jul-19	0.297	0.007
Aug-19	0.296	0.008
Sep-19	0.296	0.008
Oct-19	0.295	0.007
Nov-19	0.294	0.006
Dec-19	0.294	0.006
Jan-20	0.293	0.005
Feb-20	0.292	0.004
Mar-20	0.288	0.003
1YR Strip	0.295	0.006

CME Future Prices

**Propane (C3)
Non-LDH— Mont Belvieu**

Month	Close	Change
Apr-19	0.687	(0.002)
May-19	0.689	(0.002)
Jun-19	0.686	(0.001)
Jul-19	0.686	(0.001)
Aug-19	0.686	(0.001)
Sep-19	0.689	(0.001)
Oct-19	0.694	(0.002)
Nov-19	0.701	(0.002)
Dec-19	0.706	(0.002)
Jan-20	0.711	(0.002)
Feb-20	0.716	(0.002)
Mar-20	0.711	(0.002)
1YR Strip	0.697	(0.002)



NATURAL GAS NEWS

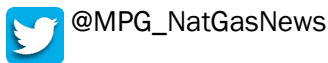
Prompt WTI (CL) Crude
Daily Sentiment

BEARISH



RESISTANCE
57.07 & 57.49
SUPPORT
56.16 & 55.67

FOLLOW US ON TWITTER:

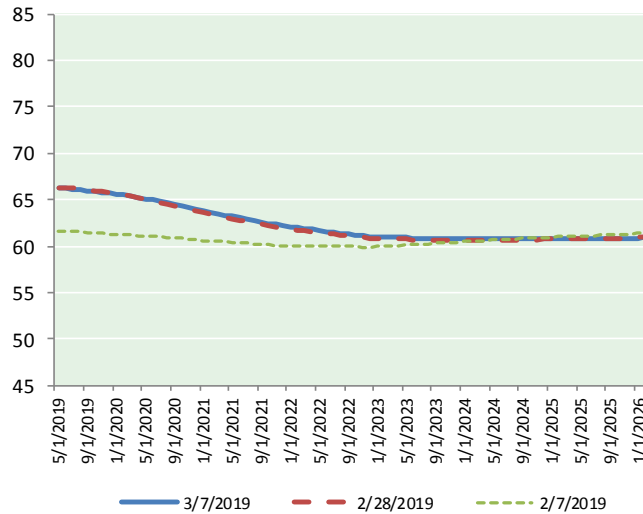


NYMEX Brent (BZ)

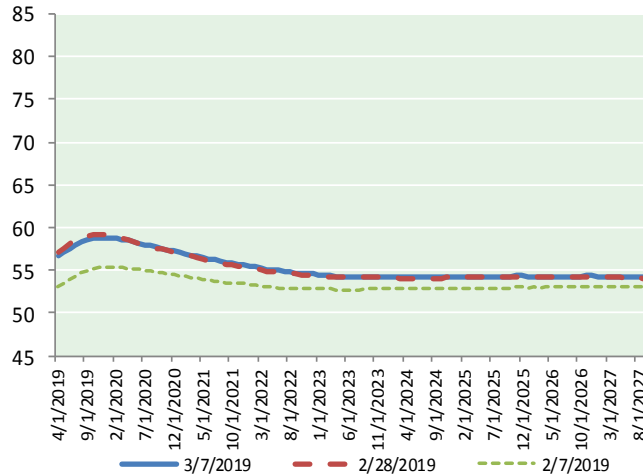
Futures

Month	Close	Change
Apr-19	56.66	0.44
May-19	57.03	0.41
Jun-19	57.48	0.38
Jul-19	57.95	0.35
Aug-19	58.34	0.32
Sep-19	58.61	0.30
Oct-19	58.78	0.29
Nov-19	58.86	0.28
Dec-19	58.87	0.26
Jan-20	58.82	0.25
Feb-20	58.74	0.24
Mar-20	58.63	0.23
Apr-20	58.50	0.22
May-20	58.34	0.21
Jun-20	58.20	0.21
Jul-20	58.02	0.21
Aug-20	57.85	0.20
Sep-20	57.70	0.21
Oct-20	57.54	0.20
Nov-20	57.42	0.21
Dec-20	57.30	0.21
Jan-21	57.11	0.21
Feb-21	56.92	0.20
Mar-21	56.76	0.21
1YR Strip 2019	58.23	0.31
5YR Strip	56.15	0.18

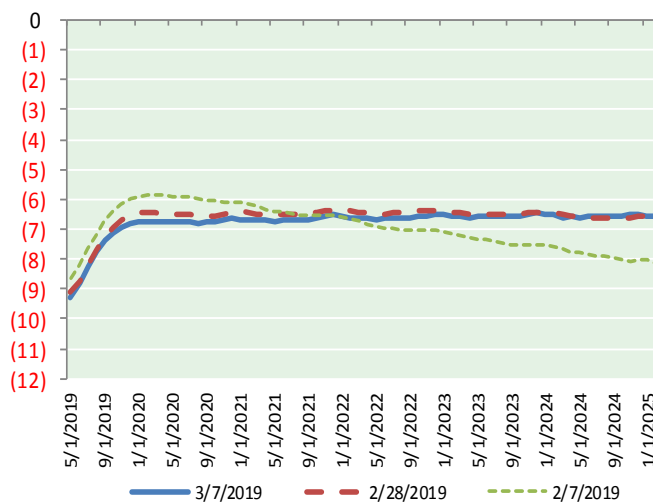
BRENT CRUDE FORWARD CURVE



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	0.798	0.002	
Iso-Butane	0.829	0.003	
Nat Gasoline	1.231	(0.002)	

NYMEX WTI (CL) Futures

Month	Close	Change
May-19	66.30	0.31
Jun-19	66.26	0.29
Jul-19	66.16	0.29
Aug-19	66.07	0.27
Sep-19	65.97	0.25
Oct-19	65.88	0.24
Nov-19	65.79	0.23
Dec-19	65.68	0.22
Jan-20	65.58	0.22
Feb-20	65.48	0.22
Mar-20	65.37	0.22
Apr-20	65.24	0.21
May-20	65.10	0.21
Jun-20	64.94	0.21
Jul-20	64.79	0.19
Aug-20	64.64	0.20
Sep-20	64.47	0.19
Oct-20	64.31	0.19
Nov-20	64.12	0.18
Dec-20	63.93	0.17
Jan-21	63.77	0.16
Feb-21	63.63	0.16
Mar-21	63.48	0.15
Apr-21	63.33	0.14
1YR Strip 2019	65.82	0.25
5YR Strip	62.84	0.07