

NATURAL GAS



MAY 8, 2017

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



NYMEX NG Futures

Month	Close	Change
Jun-17	3.266	0.080
Jul-17	3.350	0.079
Aug-17	3.382	0.077
Sep-17	3.369	0.076
Oct-17	3.389	0.076
Nov-17	3.441	0.072
Dec-17	3.559	0.068
Jan-18	3.631	0.068
Feb-18	3.595	0.063
Mar-18	3.505	0.057
Apr-18	2.949	0.025
May-18	2.887	0.024
Jun-18	2.913	0.023
Jul-18	2.939	0.023
Aug-18	2.945	0.022
Sep-18	2.920	0.022
Oct-18	2.937	0.021
Nov-18	2.986	0.020
Dec-18	3.121	0.019
Jan-19	3.214	0.018
Feb-19	3.195	0.019
Mar-19	3.125	0.019
Apr-19	2.745	0.016
May-19	2.703	0.016
1YR Strip	3.360	0.064
2017	3.394	0.075
5YR Strip	3.009	0.022

IN THE NEWS

Natural gas production rises in West Virginia, Ohio and Pennsylvania — The Parkersburg News and Sentinel reports: While the rest of the U.S. saw natural gas production fall in 2016, Ohio, West Virginia and Pennsylvania combined to increase output by 2.5 billion cubic feet per day last year. That much natural gas is

- **Natural gas production rises in West Virginia, Ohio and Pennsylvania**
- **Only 3 people tasked to check on Colorado pipeline safety**

enough fuel to power more than 60,000 homes for an entire year. A new report from the U.S. Chamber of Commerce shows the "Keep it in the Ground" environmentalist movement is preventing states such as New York, New Jersey, Connecticut, Massachusetts, Rhode Island, New Hampshire, Vermont and Maine from gaining the benefit of this natural gas. Moreover, the group's efforts to stop pipeline construction hinder the ability of Ohio and West Virginia to realize the full economic growth the industry could provide, the study suggests. According to EIA, Pennsylvania and Ohio now account for 24 percent of all U.S. natural gas production. This is up from just 2 percent in 2006. For more visit newsandsentinel.com or click <http://bit.ly/2pkRNqQ>

Only 3 people tasked to check on Colorado pipeline safety — The New York Daily News reports: State records show Colorado has only three people assigned to check on the safety of pipelines running from about 54,000 active oil and gas wells, a task that came under scrutiny after a leaking pipeline was blamed for a fatal house explosion. The Denver Post reported that since 2016, an inspector has checked about 400 of those pipelines and an engineer has audited company records for inspections of lines at about 2,800 wells. The April 17 explosion in the town of Firestone killed two people. Investigators have said unrefined, odorless gas was leaking into the home from a pipeline that was thought to be out of service but was still connected to a nearby well. The pipeline is one of thousands in the state installed to carry oil and gas from wells to storage tanks or other collection points. For more visit [dailynews.com](http://nydn.us/2pWhxvP) or click <http://nydn.us/2pWhxvP>

12 MONTH CANDLESTICK (WEEKLY)



Prompt Natural Gas (NG) Daily Sentiment

BULLISH



RESISTANCE
3.30 & 3.37
SUPPORT
3.20 & 3.15

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	3.266	0.080
Volume	370,109	(1,134)
Open Int.	1,516,682	(2,843)

CRUDE AND GASOLINE

Futures	Close	Change
Crude	46.22	0.70
RBOB	1.5046	0.0234
Crude/NG	14.15	(0.14)

METALS

Futures	Close	Change
Gold	1,226.90	(0.20)

EQUITIES

Exchange	Close	Change
DOW	21,006.94	55.47
S&P 500	2,294.62	(94.90)

CURRENCY

Currency	Close	Change
EUR/USD	1.1011	0.0011
USD/CND	1.3672	0.0023

Contact Us



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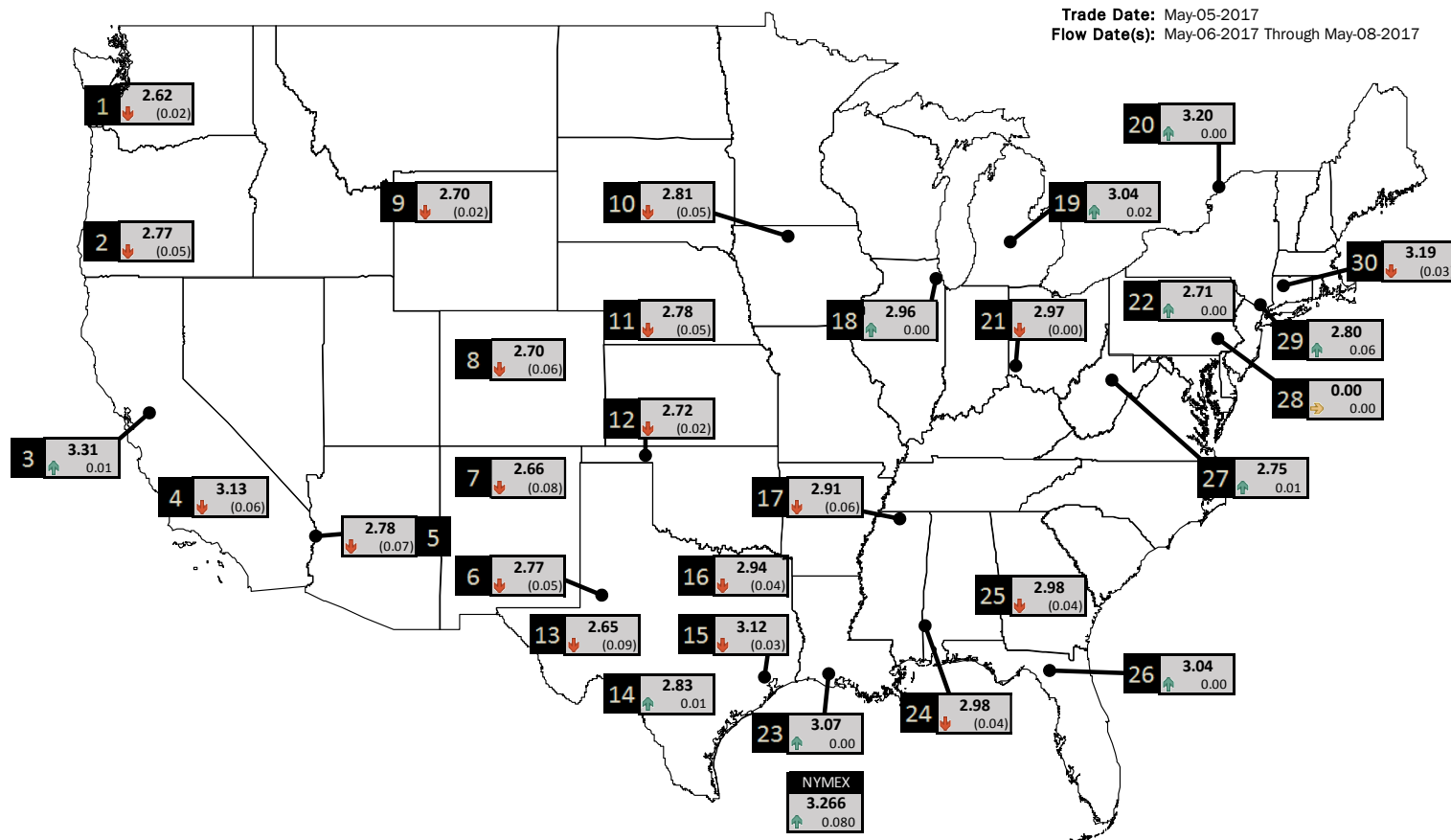
www.mansfield.energy
info@mansfieldoil.com

Phone: (800) 695-6626



NATURAL GAS NEWS

PHYSICAL SPOT NATURAL GAS PRICE MAP



ID	DAILY INDEX	PRICE	CHANGE
1	Stanfield	2.62	(0.02)
2	Malin	2.77	(0.05)
3	PG&E - Citygate	3.31	0.01
4	SoCal-Citygate	3.13	(0.06)
5	SoCal Border	2.78	(0.07)
6	Waha	2.77	(0.05)
7	EPSJ Blanco Pool	2.66	(0.08)
8	Opal Plant Tailgate	2.70	(0.06)
9	NWP-Wyoming	2.70	(0.02)
10	Ventura	2.81	(0.05)

ID	DAILY INDEX	PRICE	CHANGE
11	NGPL-Midcont Pool	2.78	(0.05)
12	Panhandle	2.72	(0.02)
13	EP-Permian	2.65	(0.09)
14	TGP-ZO	2.83	0.01
15	Houston Ship Channel	3.12	(0.03)
16	NGPL-TXOK	2.94	(0.04)
17	TETCO-M1 30	2.91	(0.06)
18	Chicago Citygates	2.96	0.00
19	Michcon	3.04	0.02
20	Iroquois (into)	3.20	0.00

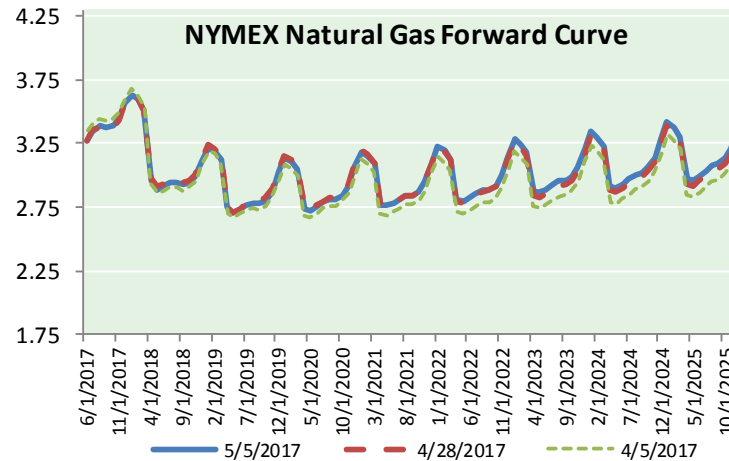
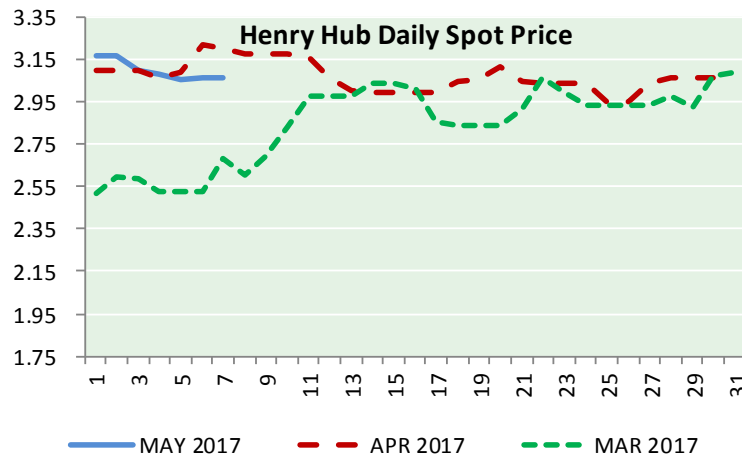
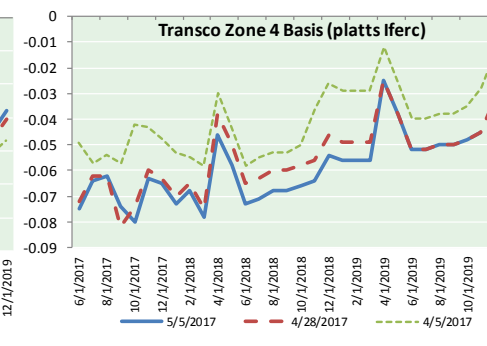
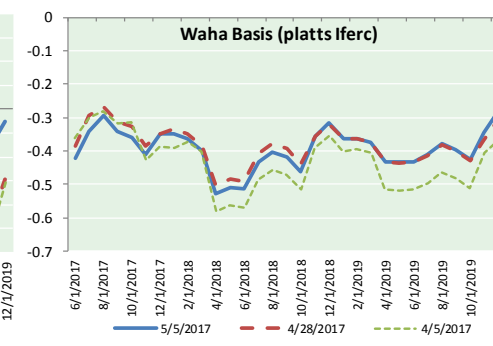
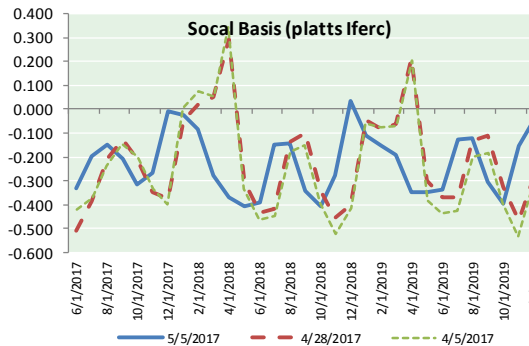
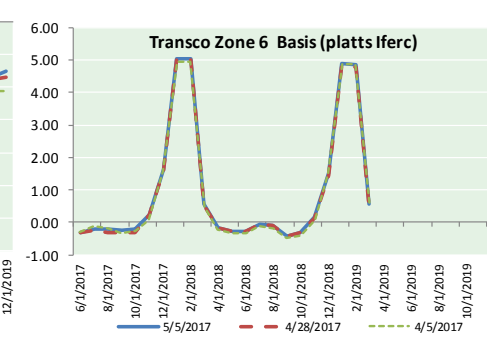
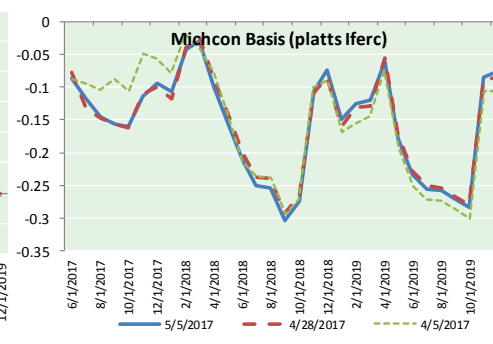
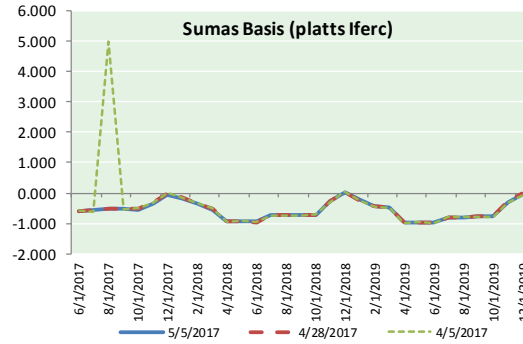
ID	DAILY INDEX	PRICE	CHANGE
21	REX E-ANR	2.97	(0.00)
22	Leidy-Transco	2.71	0.00
23	Henry	3.07	0.00
24	Transco-85	2.98	(0.04)
25	Sonat-ZO South	2.98	(0.04)
26	FGT-Z3	3.04	0.00
27	Dominion-South	2.75	0.01
28	Transco-Z6 (non-NY)	0.00	0.00
29	Transco-Z6 (NY)	2.80	0.06
30	Iroquois-Z2	3.19	(0.03)

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



CME NG Option Prices

ATM Call

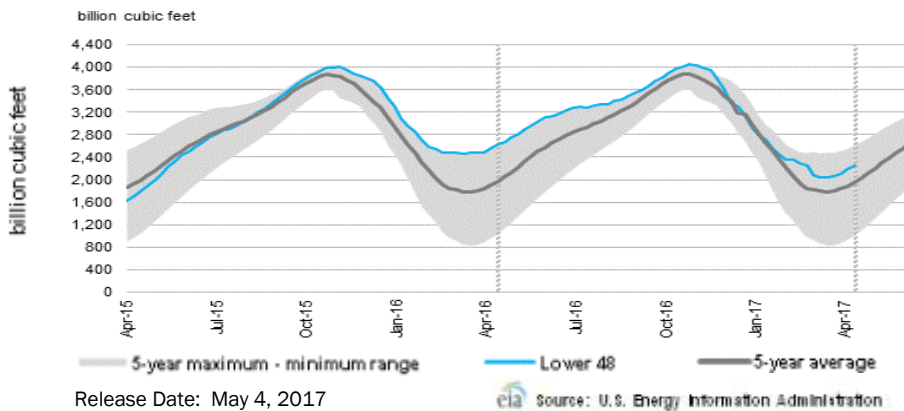
Month	Strike	Close	Imp Vol
Jun-17	3.250	0.117	41.2
Jul-17	3.350	0.166	35.6
Aug-17	3.350	0.228	35.6
Sep-17	3.350	0.249	31.9
Oct-17	3.350	0.289	33.7
Nov-17	3.450	0.298	31.9
Dec-17		3.250	0.1
Jan-18	0.000		
Feb-18			
Mar-18			
Apr-18			
May-18			
Jun-18			
Jul-18			
Aug-18			
Sep-18			
Oct-18			

CME NG Option Prices

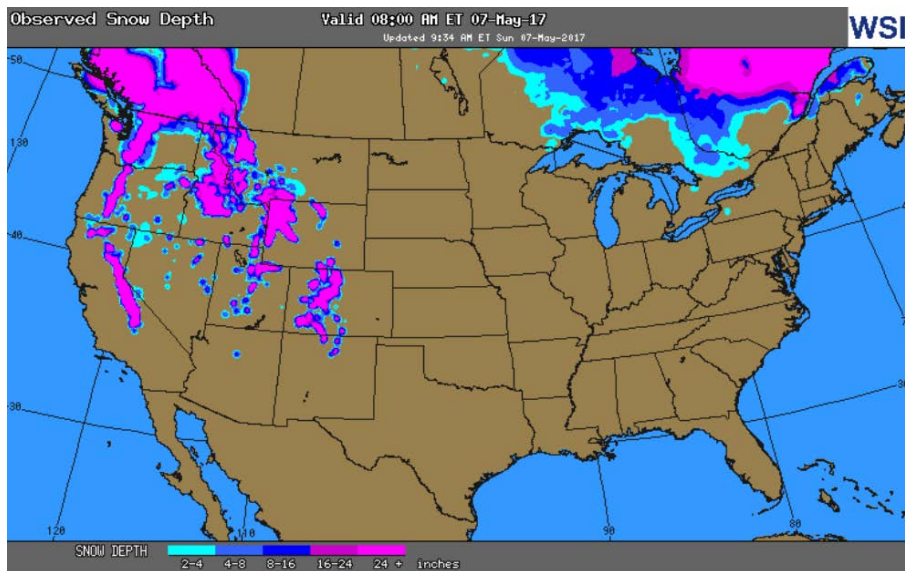
ATM Put

Month	Strike	Close	Imp Vol
Jun-17	3.250	0.101	33.7
Jul-17	3.350	0.163	30.0
Aug-17	3.350		
Sep-17	3.350		
Oct-17	3.350	0.247	30.0
Nov-17	3.450	0.307	31.9
Dec-17			
Jan-18	0.000		
Feb-18			
Mar-18			
Apr-18			
May-18			
Jun-18			
Jul-18			
Aug-18			
Sep-18			
Oct-18			

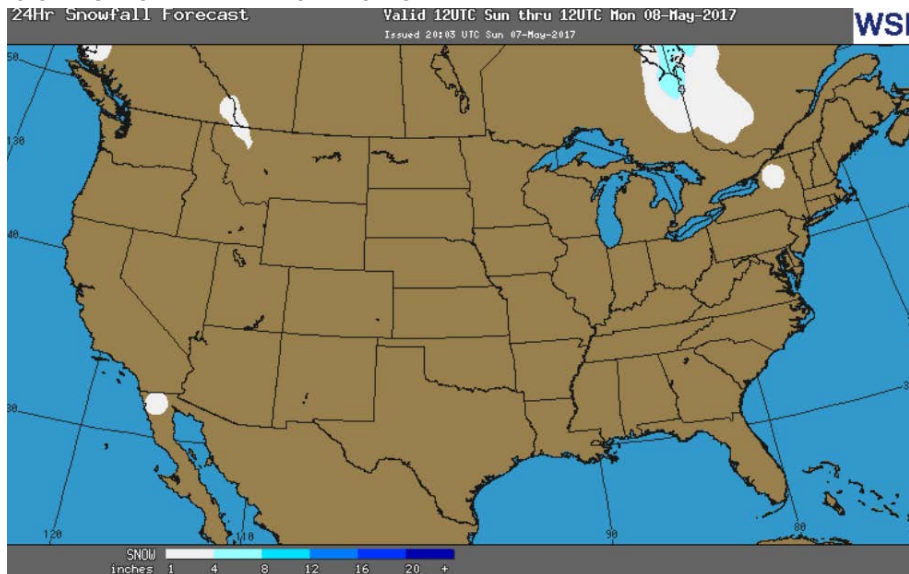
WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



OBSERVED SNOW DEPTH



24 HOUR SNOWFALL FORECAST



Rig Count

Report Date: May 5, 2017

	Total	Change
US -	877	+7
CN -	82	(3)

EIA Weekly NG Storage Actual and Surveys for May 4, 2017

- Range – 50 to 70 BCF
- ECOVA – +62
- PIRA – +66
- Reuters – +61

EIA ACTUAL – +67

Total Working Gas In Storage

2,256 BCF

- +67 BCF (LAST WEEK)
- (359) BCF (LAST YEAR)
- +303 BCF (5-YR AVG)

U.S. Natural Gas Supply Gas Week 4/27-5/3

- Average daily values (BCF/D):
- Last Year (BCF/d)
 - Dry Production – +72.3
 - Total Supply – +78.5
 - Last Week (BCF/d)
 - Dry Production – +69.8
 - Total Supply – +74.8

[NEXT REPORT ON MAY 11]

U.S. Natural Gas Demand Gas Week 4/27-5/3

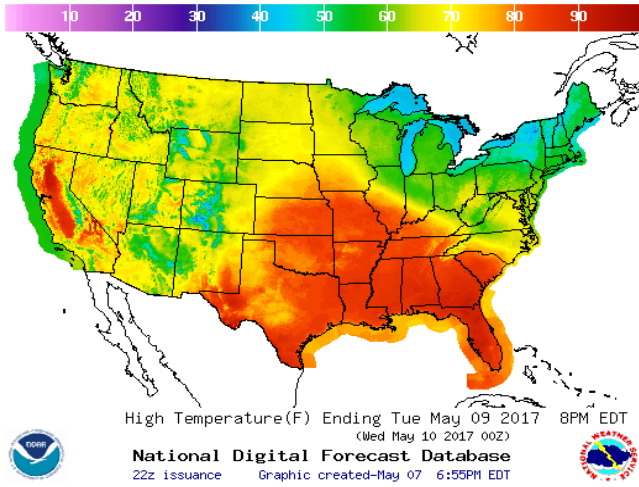
- Average daily values (BCF/D):
- Last Year (BCF/d)
 - Power – +26.1
 - Total Demand – +73.0
 - Last Week (BCF/d)
 - Power – +22.7
 - Total Demand – +67.2

[NEXT REPORT ON MAY 11]

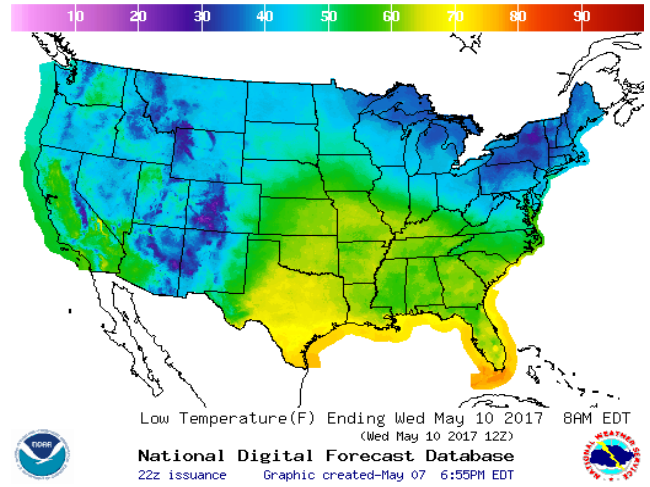
NATURAL GAS NEWS

WEATHER – HIGH / LOW TEMPERATURE TOMORROW

HIGH Temperature

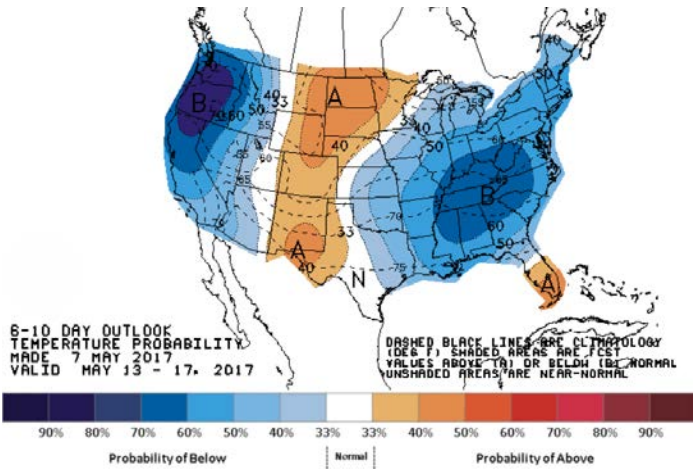


LOW Temperature

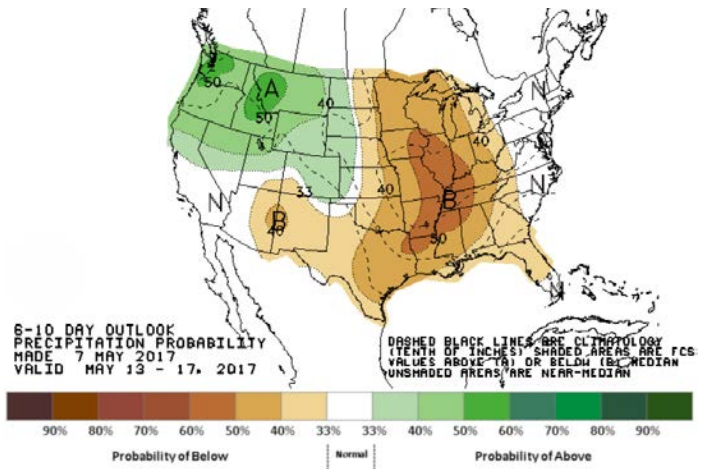


WEATHER – 6 TO 10 DAY OUTLOOK – NOAA

Temperature

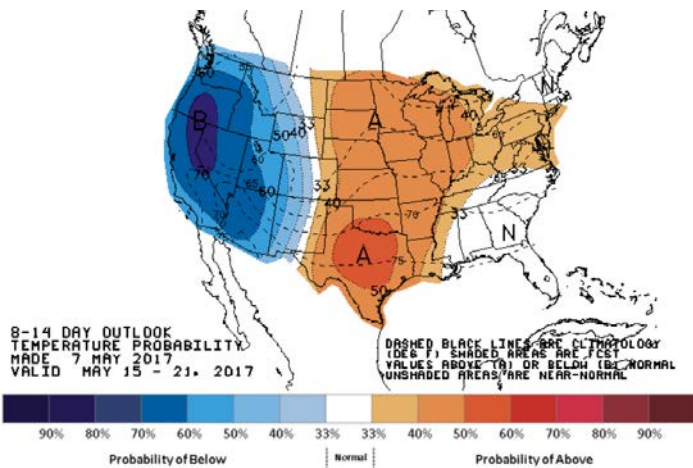


Precipitation

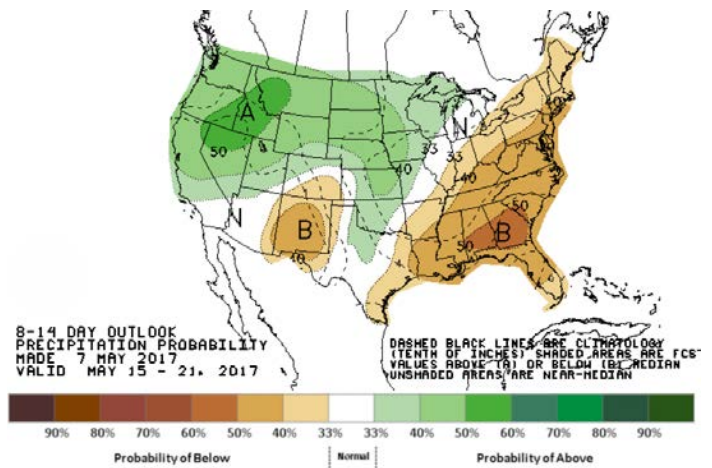


WEATHER – 8 TO 14 DAY OUTLOOK – NOAA

Temperature

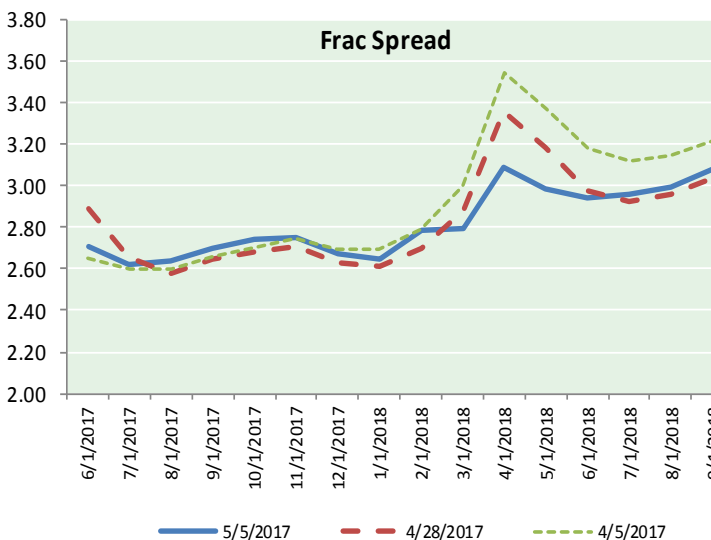
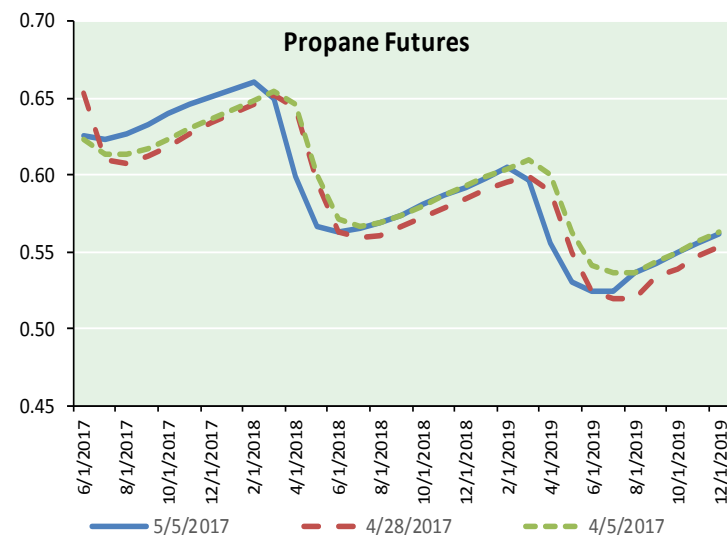
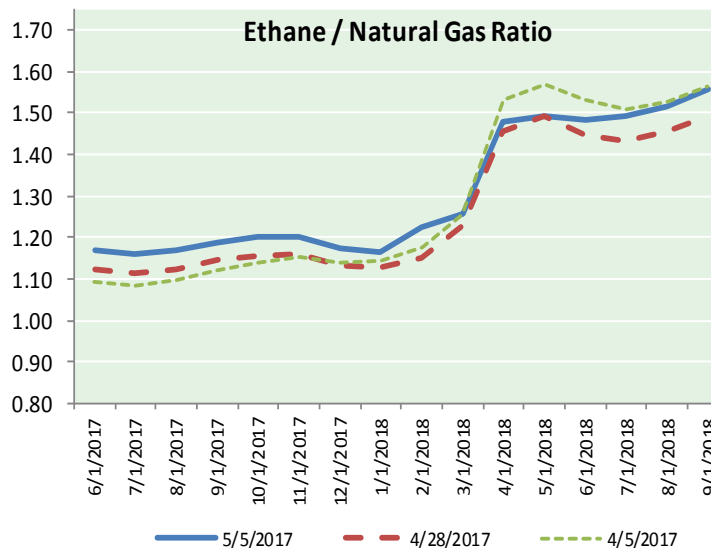
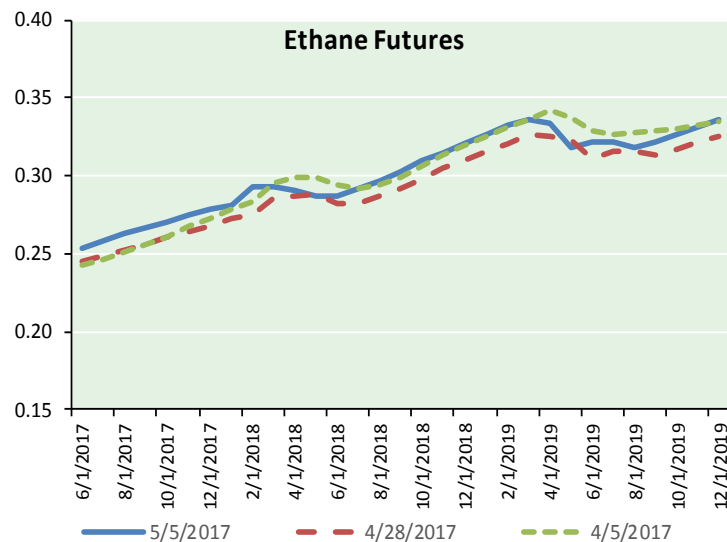


Precipitation





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



CME Future Prices

Ethane (C2)

Non-LDH— Mont Belvieu

Month	Close	Change
Jun-17	0.254	0.003
Jul-17	0.259	0.004
Aug-17	0.263	0.004
Sep-17	0.266	0.004
Oct-17	0.271	0.005
Nov-17	0.274	0.005
Dec-17	0.278	0.005
Jan-18	0.281	0.004
Feb-18	0.293	0.005
Mar-18	0.293	0.005
Apr-18	0.290	0.004
May-18	0.287	0.003

1YR Strip 0.276 0.004

CME Future Prices

Propane (C3)

Non-LDH— Mont Belvieu

Month	Close	Change
Jun-17	0.626	0.012
Jul-17	0.624	0.013
Aug-17	0.628	0.013
Sep-17	0.633	0.013
Oct-17	0.640	0.011
Nov-17	0.646	0.011
Dec-17	0.651	0.011
Jan-18	0.656	0.011
Feb-18	0.660	0.010
Mar-18	0.650	0.010
Apr-18	0.599	0.009
May-18	0.567	0.010

1YR Strip 0.632 0.011

NATURAL GAS NEWS



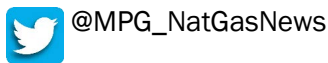
Prompt WTI (CL) Crude Daily Sentiment

BEARISH



RESISTANCE
47.35 & 48.47
SUPPORT
45.55 & 44.43

FOLLOW US ON TWITTER:

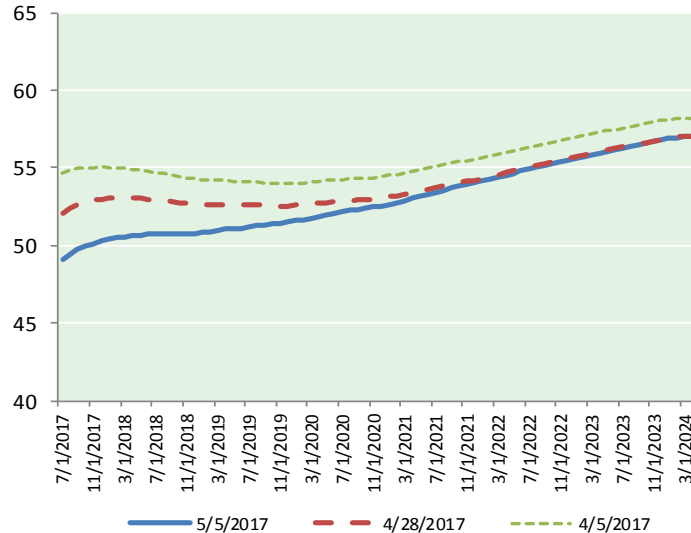


NYMEX Brent (BZ)

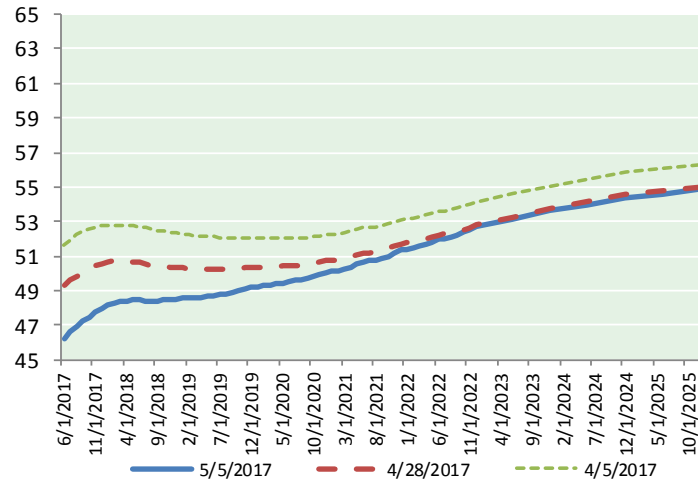
Futures

Month	Close	Change
Jul-17	49.10	0.72
Aug-17	49.48	0.76
Sep-17	49.74	0.77
Oct-17	49.95	0.79
Nov-17	50.14	0.80
Dec-17	50.30	0.82
Jan-18	50.41	0.84
Feb-18	50.50	0.87
Mar-18	50.58	0.90
Apr-18	50.63	0.92
May-18	50.67	0.94
Jun-18	50.70	0.96
Jul-18	50.75	0.98
Aug-18	50.79	0.99
Sep-18	50.80	1.00
Oct-18	50.79	1.01
Nov-18	50.78	1.01
Dec-18	50.80	1.01
Jan-19	50.84	1.03
Feb-19	50.89	1.05
Mar-19	50.95	1.07
Apr-19	51.03	1.09
May-19	51.08	1.11
Jun-19	51.13	1.13
1YR Strip 2017	50.18	0.84
5YR Strip	49.79	0.78
5YR Strip	51.93	1.21

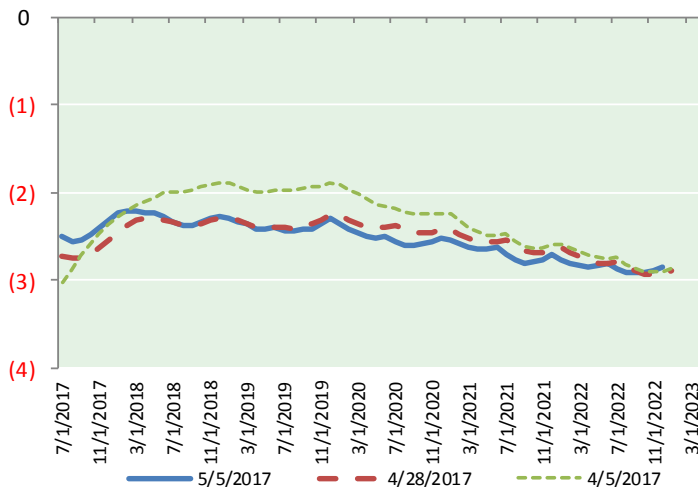
BRENT CRUDE FORWARD CURVE



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)

	Jun-17	Close	Change
Butane	0.764	0.015	
Iso-Butane	0.754	0.011	
Nat Gasoline	1.035	0.018	

NYMEX WTI (CL) Futures

Month	Close	Change
Jun-17	46.22	0.70
Jul-17	46.60	0.70
Aug-17	46.91	0.72
Sep-17	47.20	0.73
Oct-17	47.48	0.74
Nov-17	47.75	0.75
Dec-17	47.98	0.75
Jan-18	48.17	0.78
Feb-18	48.29	0.80
Mar-18	48.37	0.82
Apr-18	48.41	0.83
May-18	48.43	0.84
Jun-18	48.43	0.85
Jul-18	48.42	0.86
Aug-18	48.41	0.87
Sep-18	48.42	0.88
Oct-18	48.45	0.89
Nov-18	48.49	0.90
Dec-18	48.53	0.91
Jan-19	48.54	0.92
Feb-19	48.56	0.94
Mar-19	48.59	0.96
Apr-19	48.62	0.97
May-19	48.67	0.99
1YR Strip 2017	47.65	0.76
5YR Strip	47.16	0.73
5YR Strip	49.34	1.07