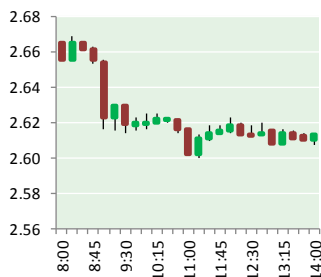


NATURAL GAS



MAY 17, 2019

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



NYMEX NG Futures

Month	Close	Change
Jun-19	2.601	(0.058)
Jul-19	2.634	(0.055)
Aug-19	2.651	(0.054)
Sep-19	2.646	(0.053)
Oct-19	2.677	(0.052)
Nov-19	2.749	(0.050)
Dec-19	2.917	(0.046)
Jan-20	3.006	(0.043)
Feb-20	2.967	(0.037)
Mar-20	2.847	(0.028)
Apr-20	2.599	(0.014)
May-20	2.564	(0.014)
Jun-20	2.597	(0.012)
Jul-20	2.632	(0.010)
Aug-20	2.641	(0.008)
Sep-20	2.626	(0.006)
Oct-20	2.648	(0.005)
Nov-20	2.699	(0.005)
Dec-20	2.854	(0.004)
Jan-21	2.949	(0.004)
Feb-21	2.912	(0.002)
Mar-21	2.784	0.000
Apr-21	2.517	0.000
May-21	2.487	0.003
1YR Strip 2019	2.738	(0.042)
5YR Strip	2.696	(0.053)
	2.704	(0.009)

IN THE NEWS

DEC rejects natural gas pipeline project—Long Island Business News reported : The state Department of Environmental Conservation has denied the application for a controversial \$1 billion natural gas pipeline project. The DEC ruled that the project was rejected because it's projected to result in water quality violations and cause significant water quality

- DEC rejects natural gas pipeline project
- President Trump aims to open natural gas pipelines with two executive orders

impacts from the re-suspension of sediments and other contaminants, including mercury and copper, according to a statement from the agency. The natural gas expansion project, also known as the Williams Transco natural gas pipeline, is supported by several Long Island development and business groups but opposed by a coalition of local civic and environmental groups. For more on this story visit libn.com or click <https://bit.ly/30tFFYf>

President Trump aims to open natural gas pipelines with two executive orders—Pennsylvania Business Central reports: In a victory for the Marcellus Shale region, President Donald Trump signed two executive orders last month aimed at getting natural gas into more homes around the country. Spurred on by states that invoked the Clean Water Act and other environmental protections to block construction of natural gas pipelines, President Trump signed the executive orders to speed up construction. "Too often, badly needed energy infrastructure is being held back by special interest groups, entrenched bureaucracies and radical activists," Trump told a crowd at the International Union of Operating Engineers training center in Crosby, Texas, when signing the executive orders. "This obstruction does not just hurt families and workers like you. It undermines our independence and national security." For more on this story visit pabusinesscentral.com or click <https://bit.ly/2EfmhEO>

12 MONTH CANDLESTICK (WEEKLY)



Prompt Natural Gas (NG) Daily Sentiment

BEARISH



RESISTANCE

2.66 & 2.69

SUPPORT

2.60 & 2.56

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	2.601	(0.058)
Volume	317,962	(179,262)
Open Int.	1,319,652	5,373

CRUDE AND GASOLINE

Futures	Close	Change
Crude	62.02	0.24
RBOB	2.0127	0.0360
Crude/NG	23.84	0.61

METALS

Futures	Close	Change
Gold	1,296.30	

EQUITIES

Exchange	Close	Change
DOW	28,869.03	221.01
S&P 500	-4,936.27	29.48

CURRENCY

Currency	Close	Change
EUR/USD	1.1177	(0.0024)
USD/CND	1.2405	

Contact Us



Mansfield Energy Corp
1025 Airport Pkwy
Gainesville, GA 30501

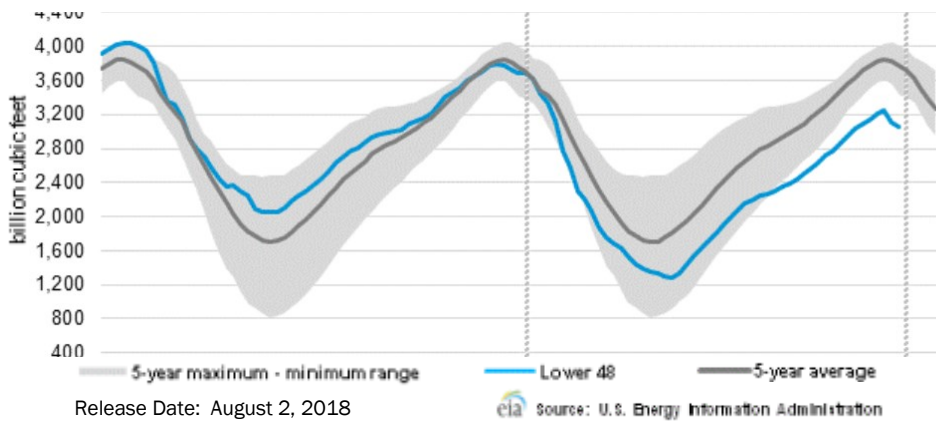
www.mansfield.energy
info@mansfieldoil.com

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 May 15, 2019

Released May 14, 2019

Range – +85 to +114

PIRA– (89)

PointLogic – (88)

Energy Aspects – (86)

EIA ACTUAL – (123)

Total Working Gas In Storage

1,653 BCF

106 BCF (LAST WEEK)

130 BCF (LAST YEAR)

(286) BCF (5-YR AVG)

U.S. Natural Gas Supply Gas Week 5/9 – 5/15

Average daily values (BCF/D):

Last Year (BCF/d)

Dry Production – +80.3

Total Supply – +86.1

Last Week (BCF/d)

Dry Production – +89.4

Total Supply – +94.4

[NEXT REPORT ON May 24]

U.S. Natural Gas Demand Gas Week 5/9 – 5/15

Average daily values (BCF/D):

Last Year (BCF/d)

Power – +27.1

Total Demand – +71.3

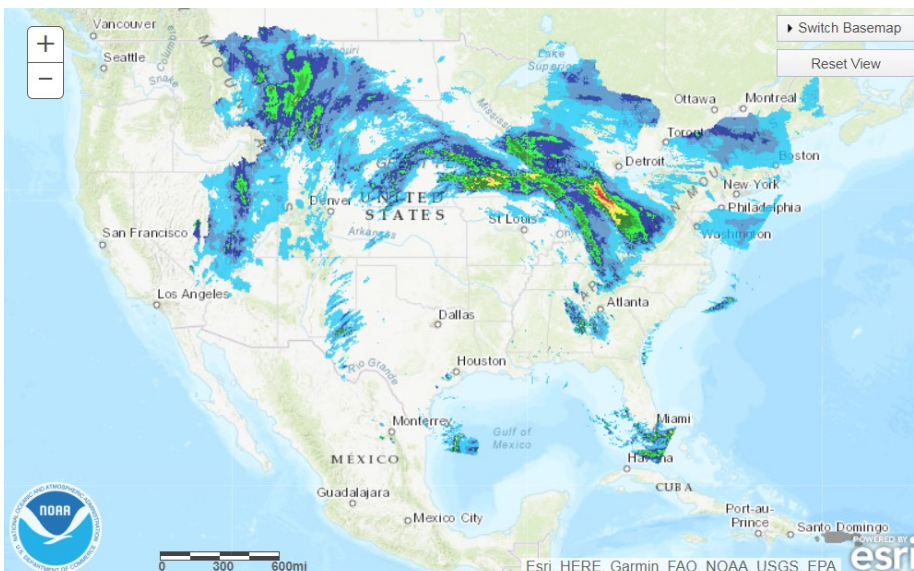
Last Week (BCF/d)

Power – +24.6

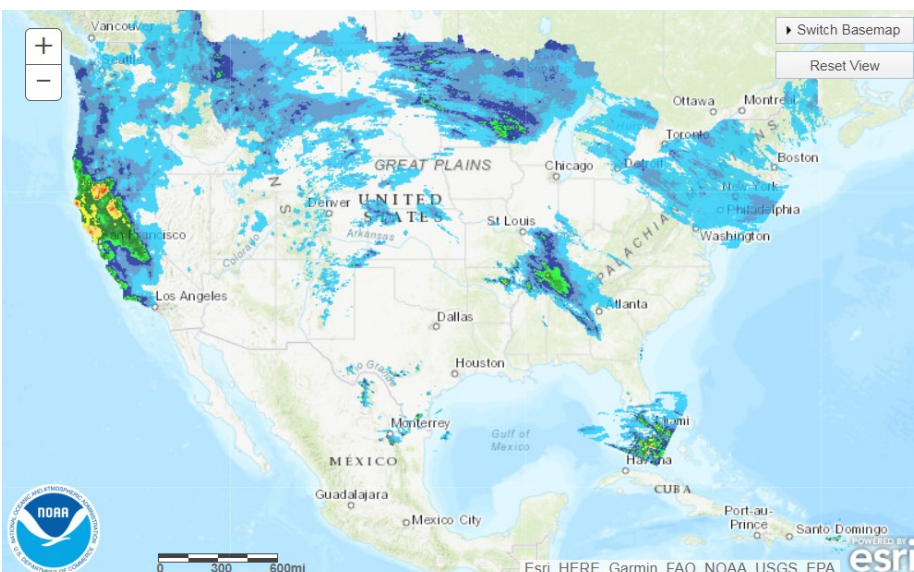
Total Demand – +75.8

[NEXT REPORT ON May 24]

TODAY'S PRECIPITATION



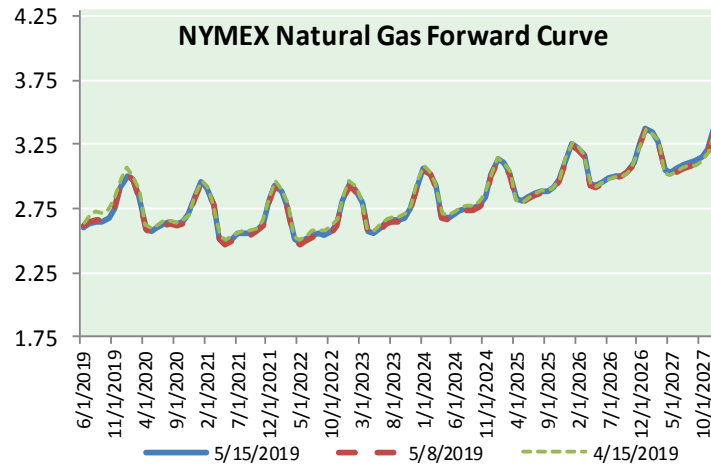
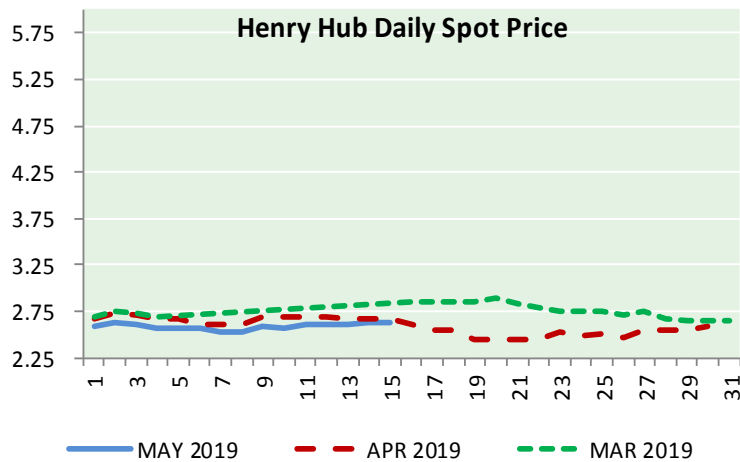
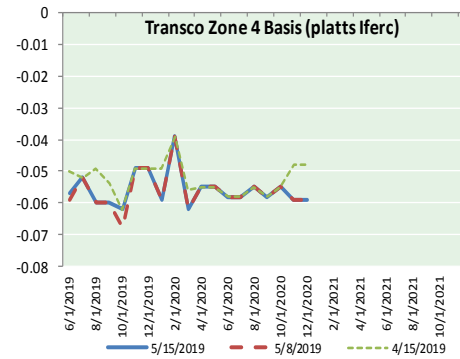
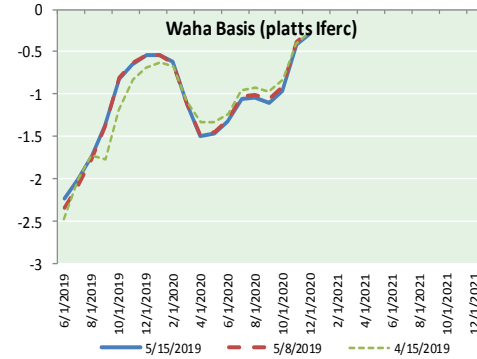
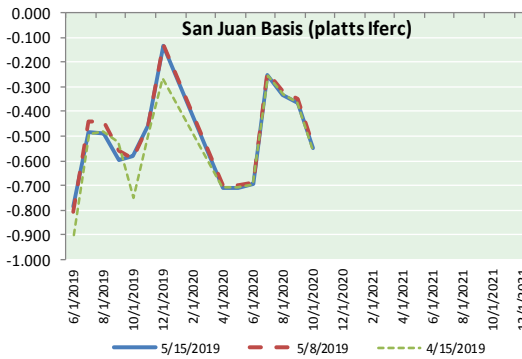
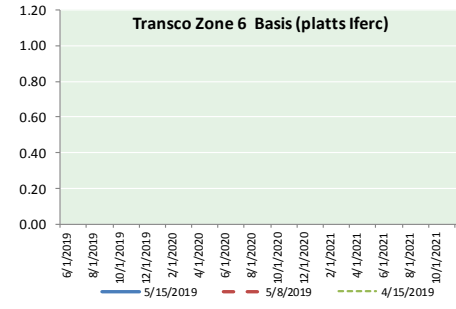
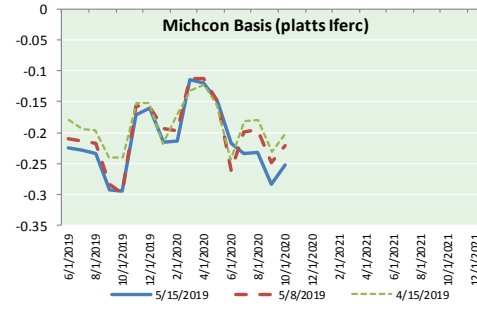
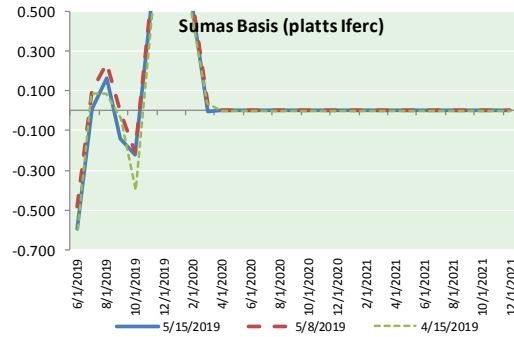
24 HOUR PRECIPITATION





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: May 2019

Day	Price	Day	Price
1	63.60	16	
2	61.81	17	
3	61.94	18	
4		19	
5		20	
6	62.25	21	
7	61.40	22	
8	62.12	23	
9	61.70	24	
10	61.66	25	
11		26	
12		27	
13	61.04	28	
14	61.78	29	
15	62.02	30	
		31	

Average (May) 61.9382
(through 05/15/2019)

Average (Apr) 63.9541

Average (Mar) 58.1681

CME NG Option Prices

ATM Call

Month	Strike	Close	Imp Vol
Jul-19			
Aug-19	2.650	0.073	18.7
Sep-19			
Oct-19			
Nov-19			

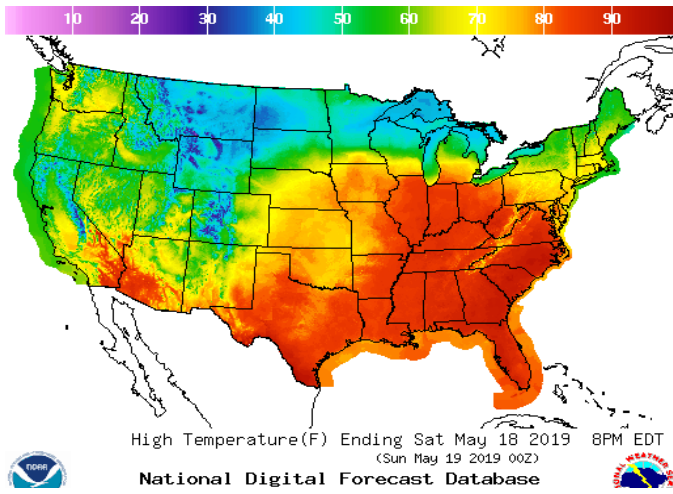
CME NG Option Prices

ATM Put

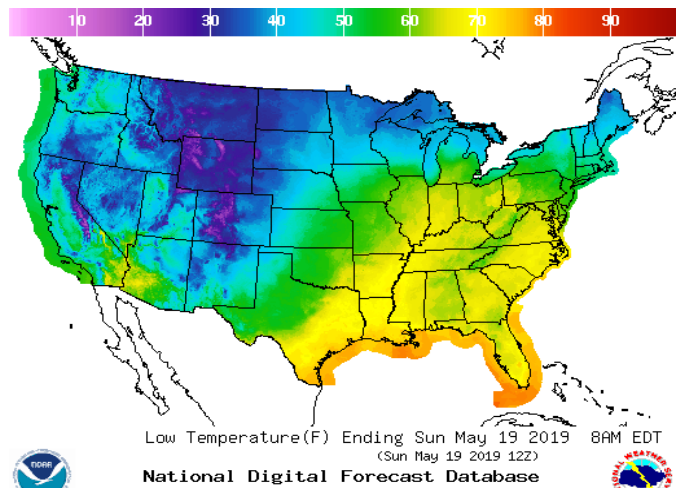
Month	Strike	Close	Imp Vol
Jul-19			
Aug-19	2.650	0.087	26.2
Sep-19			
Oct-19			
Nov-19			

WEATHER – HIGH / LOW TEMPERATURE SATURDAY

HIGH Temperature

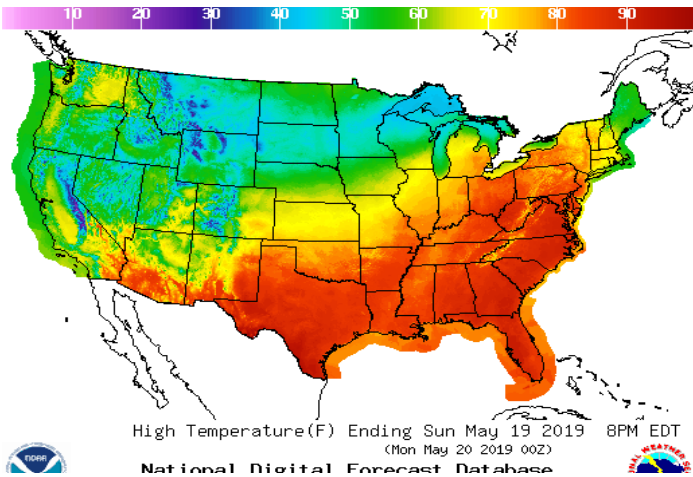


LOW Temperature

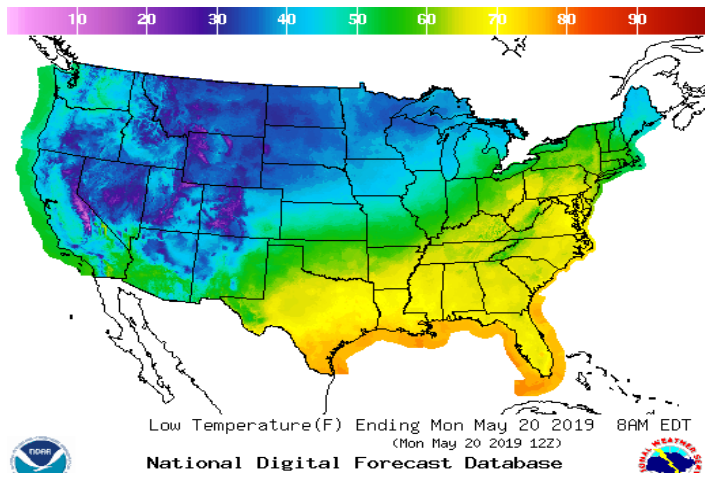


WEATHER – HIGH / LOW TEMPERATURE SUNDAY

Temperature

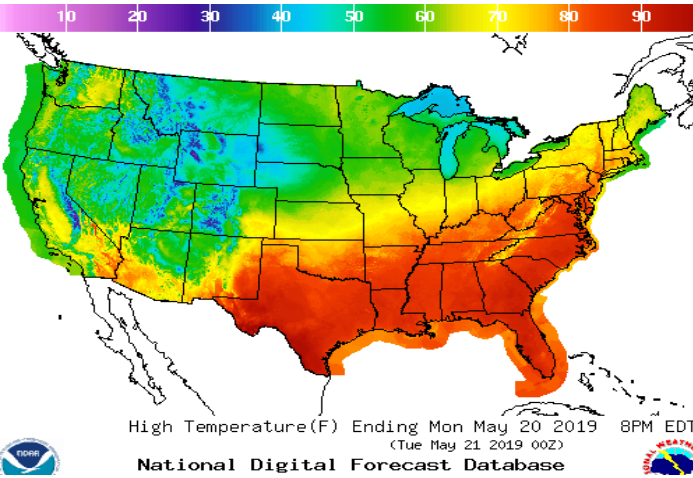


Precipitation

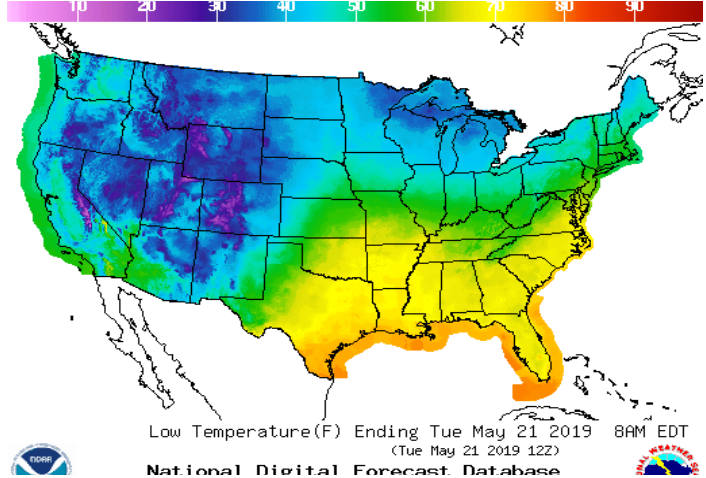


WEATHER – HIGH / LOW TEMPERATURE MONDAY

Temperature

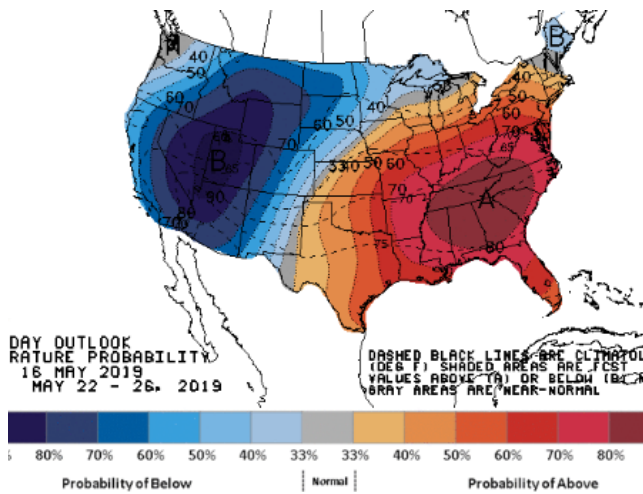


Precipitation

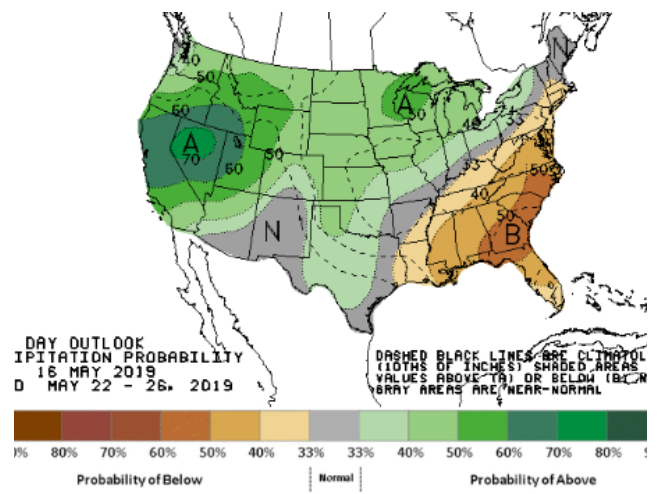


WEATHER – 6 TO 10 DAY OUTLOOK – NOAA

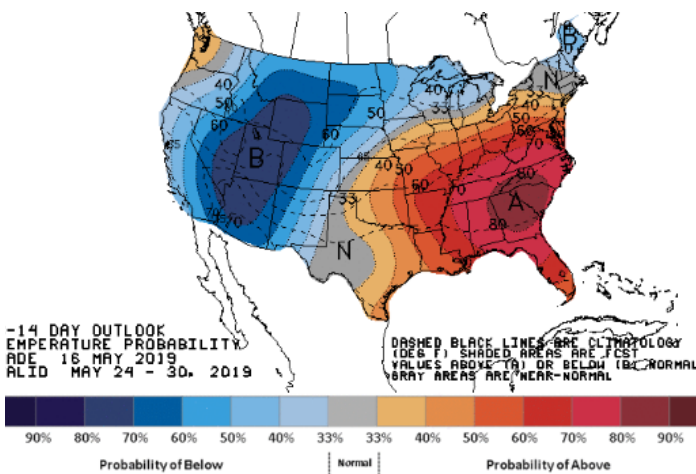
HIGH Temperature



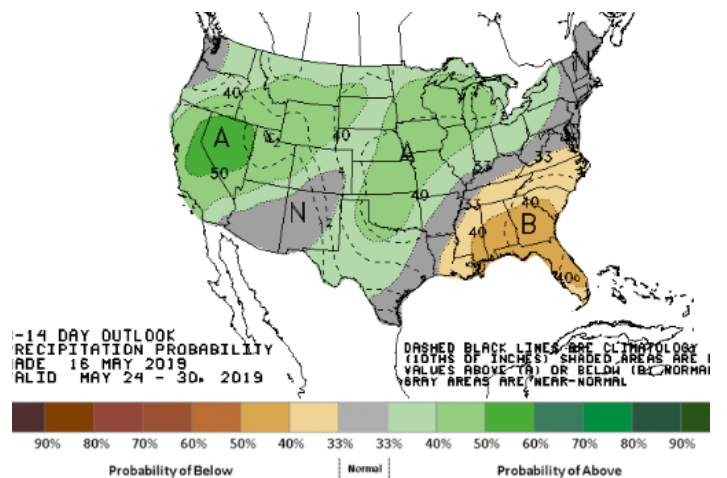
LOW Temperature



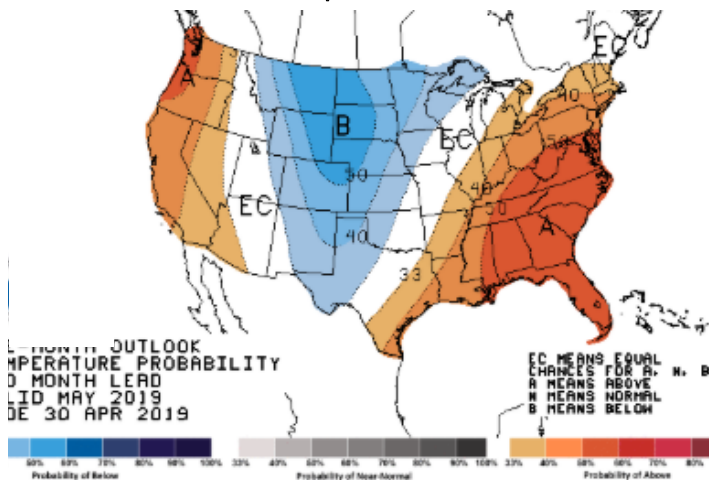
WEATHER – 8 TO 14 DAY OUTLOOK – NOAA
Temperature



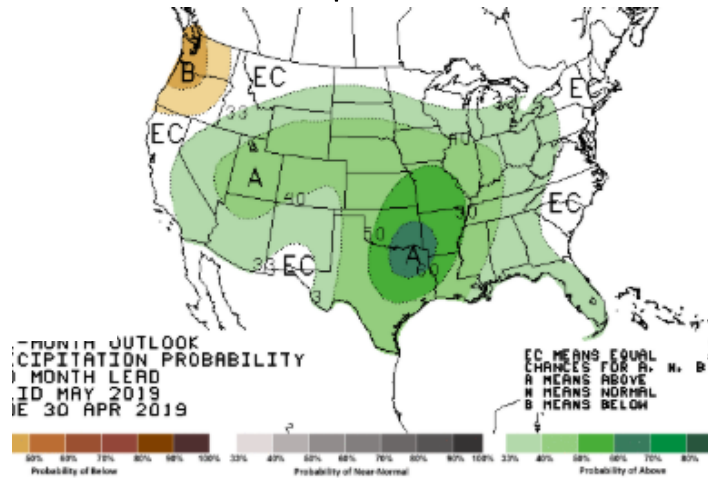
Precipitation



WEATHER – 30 DAY OUTLOOK – NOAA
Temperature

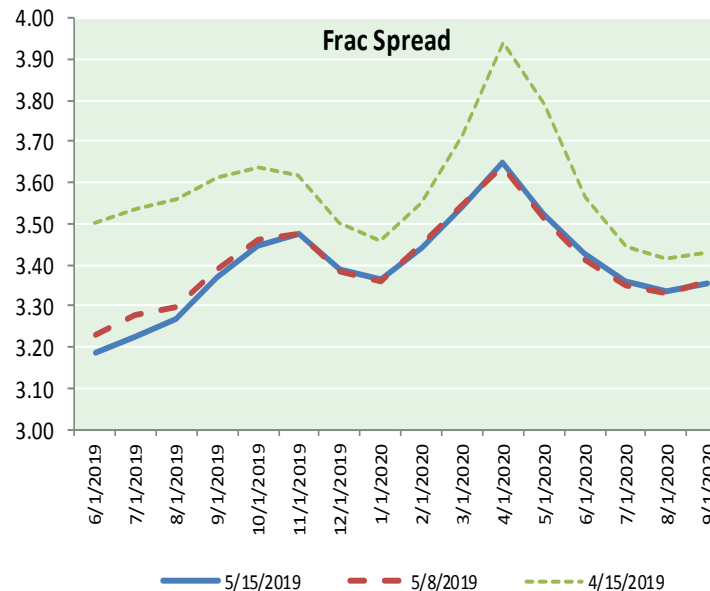
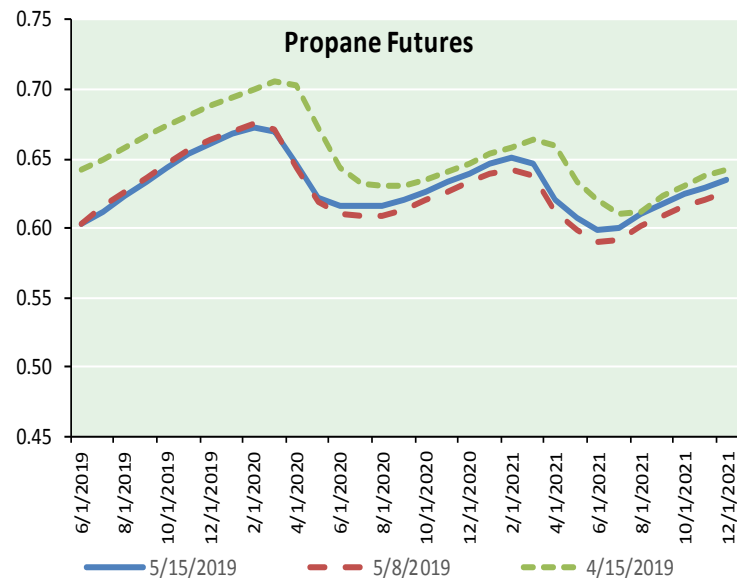
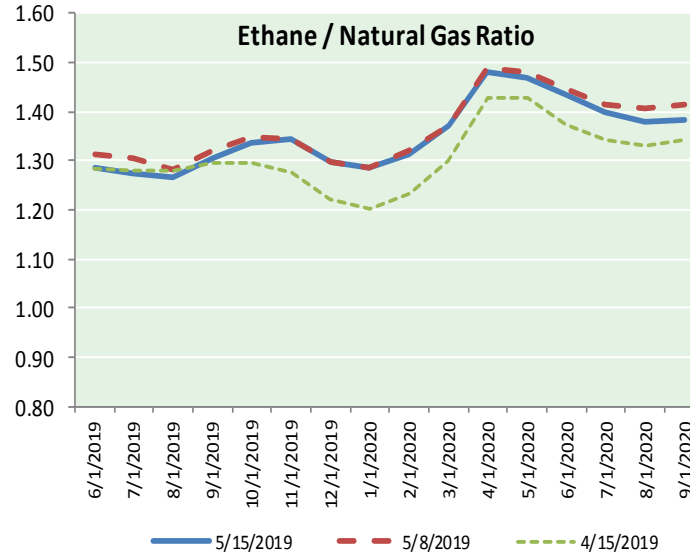
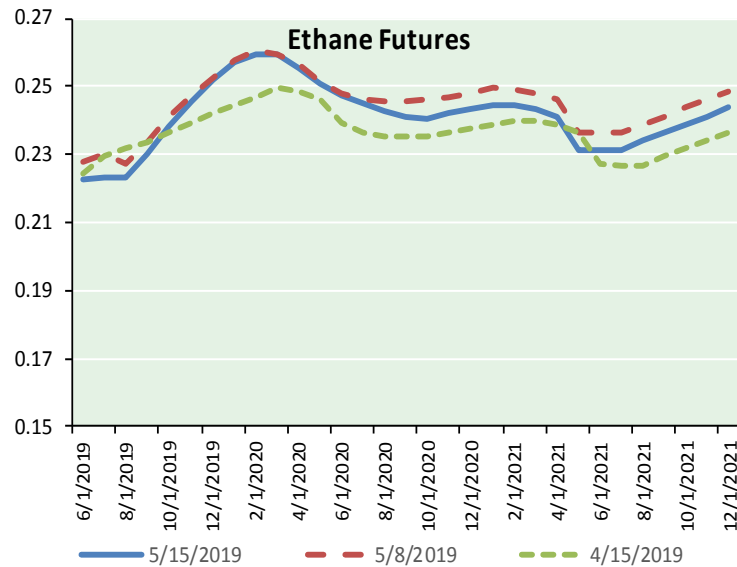


Precipitation





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



CME Future Prices

Month	Close	Change
Jun-19	0.222	0.001
Jul-19	0.223	0.002
Aug-19	0.223	0.002
Sep-19	0.230	0.003
Oct-19	0.238	0.003
Nov-19	0.246	0.004
Dec-19	0.252	0.005
Jan-20	0.257	0.005
Feb-20	0.259	0.004
Mar-20	0.259	0.005
Apr-20	0.256	0.005
May-20	0.251	0.005
1YR Strip	0.243	0.004

CME Future Prices

Propane (C3)
Non-LDH— Mont Belvieu

Month	Close	Change
Jun-19	0.603	(0.011)
Jul-19	0.613	(0.019)
Aug-19	0.623	(0.019)
Sep-19	0.633	(0.018)
Oct-19	0.643	(0.018)
Nov-19	0.653	(0.016)
Dec-19	0.661	(0.015)
Jan-20	0.668	(0.014)
Feb-20	0.673	(0.014)
Mar-20	0.670	(0.014)
Apr-20	0.646	(0.014)
May-20	0.623	(0.014)
1YR Strip	0.642	(0.016)

NATURAL GAS NEWS



Prompt WTI (CL) Crude
Daily Sentiment

BULLISH



RESISTANCE
63.54 & 64.21
SUPPORT
62.14 & 61.41

FOLLOW US ON TWITTER:



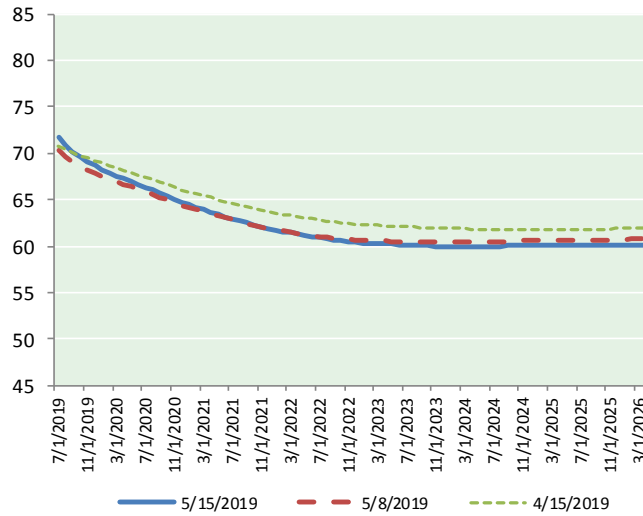
@MPG_NatGasNews

NYMEX Brent (BZ)

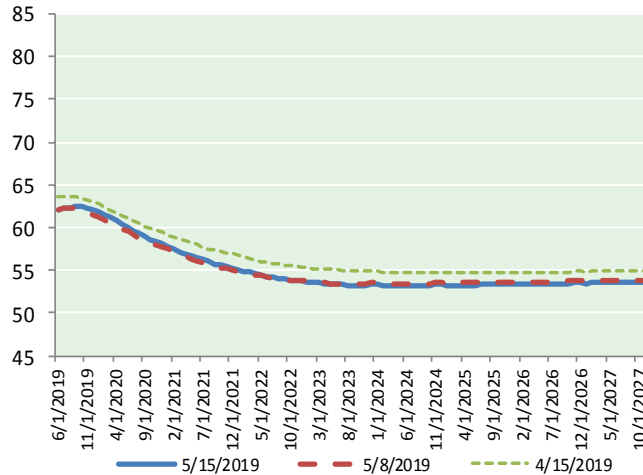
Futures

Month	Close	Change
Jun-19	62.02	0.24
Jul-19	62.24	0.28
Aug-19	62.39	0.31
Sep-19	62.45	0.35
Oct-19	62.41	0.38
Nov-19	62.28	0.41
Dec-19	62.08	0.43
Jan-20	61.82	0.45
Feb-20	61.51	0.47
Mar-20	61.16	0.47
Apr-20	60.79	0.46
May-20	60.41	0.44
Jun-20	60.06	0.43
Jul-20	59.67	0.41
Aug-20	59.31	0.40
Sep-20	58.96	0.39
Oct-20	58.64	0.38
Nov-20	58.37	0.37
Dec-20	58.11	0.35
Jan-21	57.78	0.34
Feb-21	57.46	0.33
Mar-21	57.17	0.32
Apr-21	56.91	0.32
May-21	56.67	0.32
1YR Strip	61.80	0.39
2019	62.27	0.34
5YR Strip	56.41	0.29

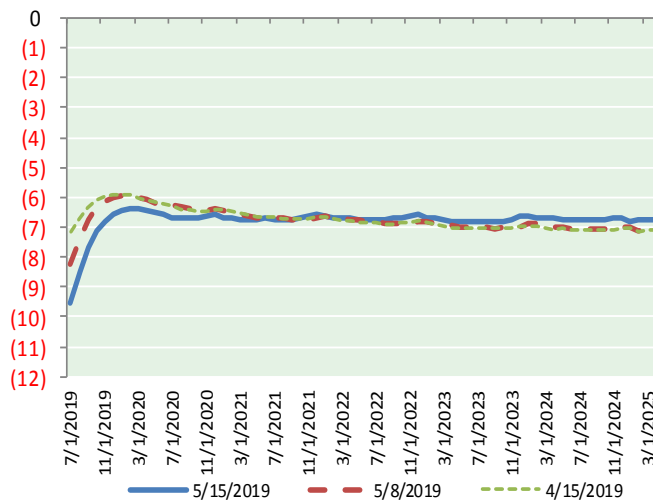
BRENT CRUDE FORWARD CURVE



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

	Jun-19	Close	Change
Butane	0.647	(0.014)	
Iso-Butane	0.654	(0.014)	
Nat Gasoline	1.271	0.011	

NYMEX WTI (CL) Futures

Month	Close	Change
Jul-19	71.77	0.53
Aug-19	70.90	0.59
Sep-19	70.16	0.60
Oct-19	69.55	0.61
Nov-19	69.08	0.60
Dec-19	68.65	0.60
Jan-20	68.26	0.59
Feb-20	67.90	0.58
Mar-20	67.57	0.57
Apr-20	67.25	0.55
May-20	66.94	0.54
Jun-20	66.61	0.54
Jul-20	66.33	0.54
Aug-20	66.01	0.52
Sep-20	65.68	0.51
Oct-20	65.36	0.49
Nov-20	65.02	0.48
Dec-20	64.70	0.46
Jan-21	64.44	0.45
Feb-21	64.18	0.44
Mar-21	63.92	0.42
Apr-21	63.67	0.41
May-21	63.42	0.40
Jun-21	63.17	0.39
1YR Strip	68.72	0.58
2019	70.02	0.59
5YR Strip	63.00	0.36