

# NATURAL GAS



NEWS

MAY 18, 2017

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



## NYMEX NG Futures

Month	Close	Change
Jun-17	3.192	(0.038)
Jul-17	3.283	(0.032)
Aug-17	3.320	(0.029)
Sep-17	3.306	(0.026)
Oct-17	3.330	(0.022)
Nov-17	3.383	(0.017)
Dec-17	3.504	(0.013)
Jan-18	3.578	(0.014)
Feb-18	3.550	(0.010)
Mar-18	3.463	(0.008)
Apr-18	2.933	(0.001)
May-18	2.871	0.002
Jun-18	2.896	0.001
Jul-18	2.922	0.002
Aug-18	2.929	0.002
Sep-18	2.906	0.004
Oct-18	2.923	0.003
Nov-18	2.972	0.003
Dec-18	3.107	0.003
Jan-19	3.203	0.003
Feb-19	3.183	0.005
Mar-19	3.110	0.005
Apr-19	2.720	0.011
May-19	2.682	0.014
1YR Strip	3.309	(0.017)
2017	3.331	(0.025)
5YR Strip	2.983	0.006

## IN THE NEWS

Oregon county rejects measure blocking natural gas terminal — Reuters reports: A coastal Oregon county overwhelmingly rejected a ballot measure aimed at blocking a proposed natural gas terminal dealing a blow to what was the latest in a series of efforts to thwart energy projects across the Pacific Northwest. The

- Oregon county rejects measure blocking natural gas terminal
- U.S. natural gas extends losses after tallying worst day

measure, had it passed, would have banned transport of fossil fuels not intended for local use through Coos County, located about 200 miles (322 kms) south of Portland. Around 76 percent of votes were cast against the measure, with 24 percent in favor, according to unofficial results posted on the Coos County government website late Tuesday. The Coos County initiative was part of regional resistance in the Northwest to fossil fuel projects that has seen the blockage of several major export facilities. Passage of the Coos Bay measure would have been another blow for liquid natural gas projects on the West Coast, even as depots in other areas of the country have moved forward. Cheniere Energy Inc opened a port in Louisiana last year and several other companies are set to open projects on the Gulf Coast in 2018 and 2019. Dominion Energy Inc plans to open the Cove Point LNG port in Maryland later this year. For more on this story visit [reuters.com](http://reuters.com) or click <http://reut.rs/2qtKwca>

U.S. natural gas extends losses after tallying worst day since January — Nasdaq reports: U.S. natural gas futures edged lower on Wednesday, extending their biggest one-day loss since late January amid bearish weather forecasts. Natural gas futures are down roughly 6% so far this week as the latest U.S. weather model called for mild temperatures over the next two weeks, which should reduce demand during that time. For more on this story visit [nasdaq.com](http://nasdaq.com) or click <http://bit.ly/2qsIetA>

## 12 MONTH CANDLESTICK (WEEKLY)



## Prompt Natural Gas (NG) Daily Sentiment

BEARISH



RESISTANCE

3.25 & 3.31

SUPPORT

3.15 & 3.06

## Trading Summary

### NATURAL GAS

Futures	Close	Change
NG	3.192	(0.038)
Volume	475,343	(456,095)
Open Int.	1,572,950	10,586

### CRUDE AND GASOLINE

Futures	Close	Change
Crude	49.07	0.41
RBOB	1.6027	(0.0016)
Crude/NG	15.37	0.31

### METALS

Futures	Close	Change
Gold	1,258.70	0.50

### EQUITIES

Exchange	Close	Change
DOW	20,606.93	(372.82)
S&P 500	2,294.62	(106.05)

### CURRENCY

Currency	Close	Change
EUR/USD	1.1166	0.0054
USD/CND	1.3641	0.0052

## Contact Us



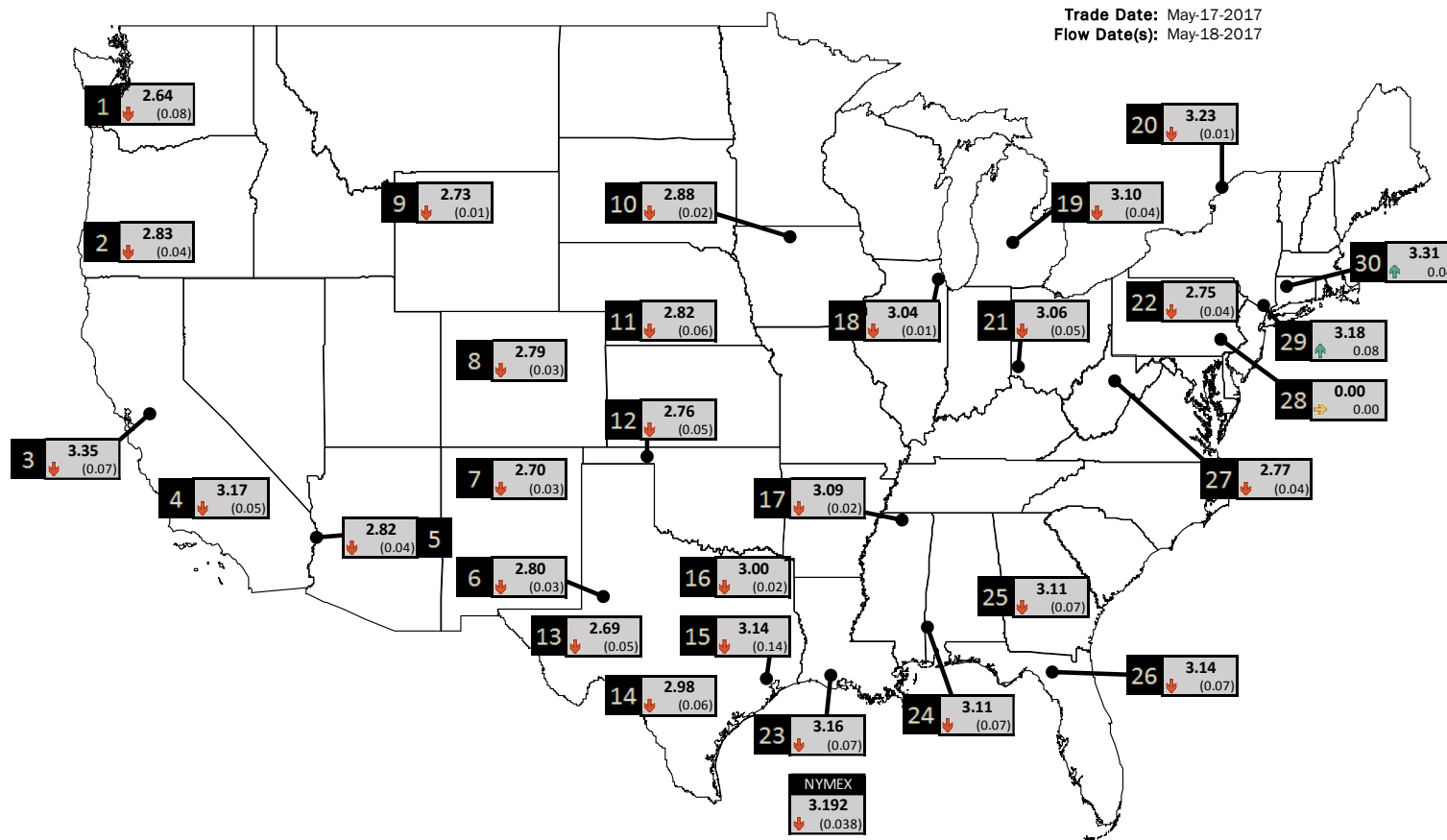
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Phone: (800) 695-6626



# NATURAL GAS NEWS

## PHYSICAL SPOT NATURAL GAS PRICE MAP



ID	DAILY INDEX	PRICE	CHANGE
1	Stanfield	2.64	(0.08)
2	Malin	2.83	(0.04)
3	PG&E - Citygate	3.35	(0.07)
4	SoCal-Citygate	3.17	(0.05)
5	SoCal Border	2.82	(0.04)
6	Waha	2.80	(0.03)
7	EPSJ Blanco Pool	2.70	(0.03)
8	Opal Plant Tailgate	2.79	(0.03)
9	NWP-Wyoming	2.73	(0.01)
10	Ventura	2.88	(0.02)

ID	DAILY INDEX	PRICE	CHANGE
11	NGPL-Midcont Pool	2.82	(0.06)
12	Panhandle	2.76	(0.05)
13	EP-Permian	2.69	(0.05)
14	TGP-ZO	2.98	(0.06)
15	Houston Ship Channel	3.14	(0.14)
16	NGPL-TXOK	3.00	(0.02)
17	TETCO-M1 30	3.09	(0.02)
18	Chicago Citygates	3.04	(0.01)
19	Michcon	3.10	(0.04)
20	Iroquois (into)	3.23	(0.01)

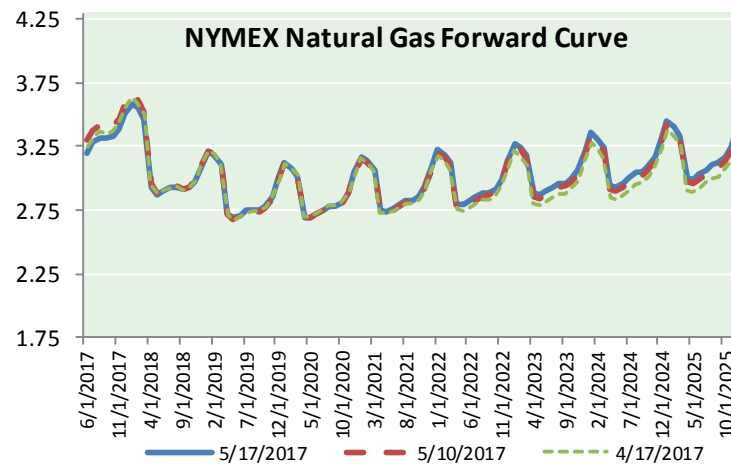
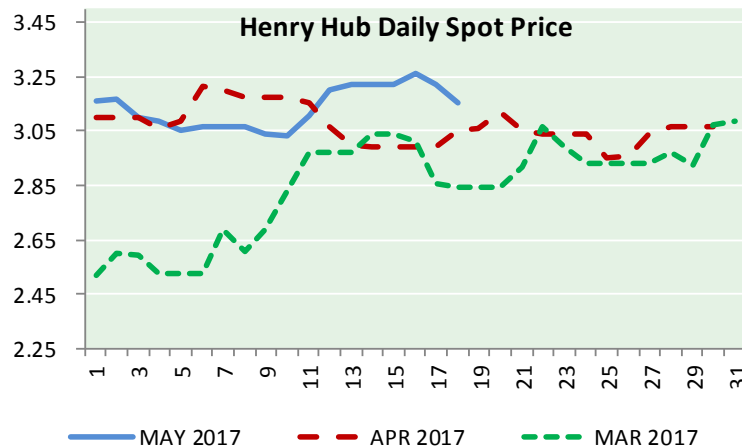
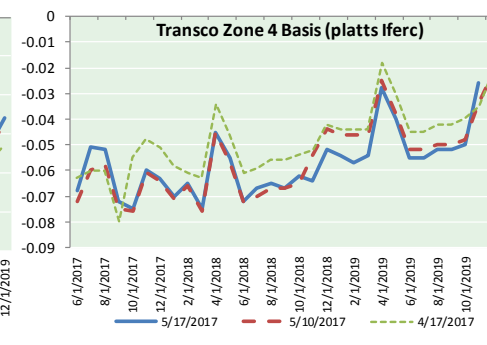
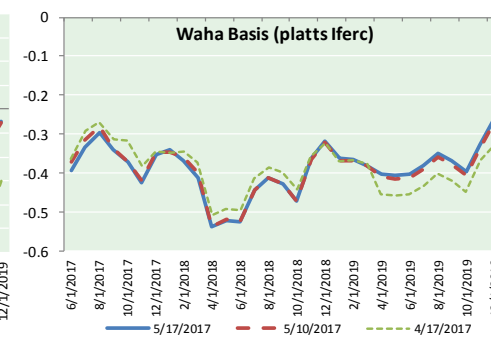
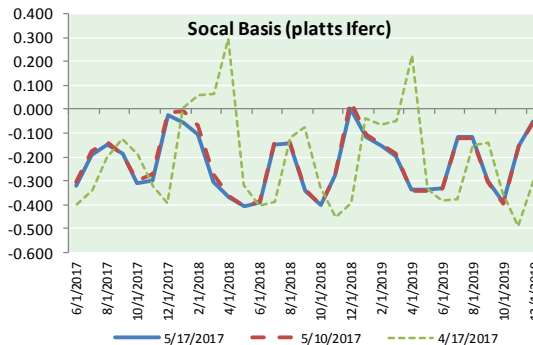
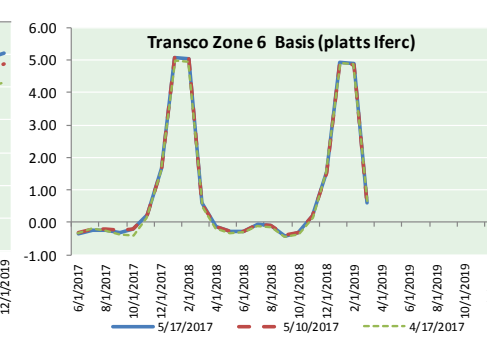
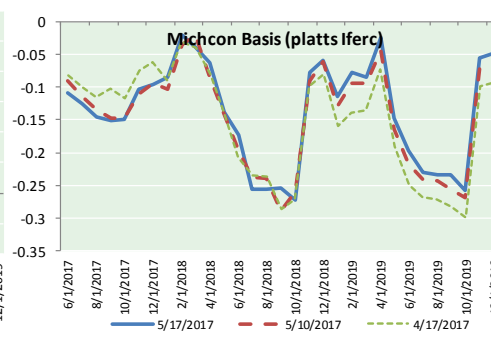
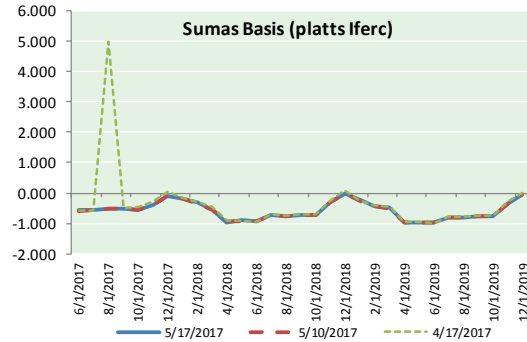
ID	DAILY INDEX	PRICE	CHANGE
21	REX E-ANR	3.06	(0.05)
22	Leidy-Transco	2.75	(0.04)
23	Henry	3.16	(0.07)
24	Transco-85	3.11	(0.07)
25	Sonat-ZO South	3.11	(0.07)
26	FGT-Z3	3.14	(0.07)
27	Dominion-South	2.77	(0.04)
28	Transco-Z6 (non-NY)	0.00	0.00
29	Transco-Z6 (NY)	3.18	0.08
30	Iroquois-Z2	3.31	0.04



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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
Jun-17	3.200	0.070	33.7
Jul-17	3.300	0.138	30.0
Aug-17	3.350	0.183	31.9
Sep-17	3.350	0.209	30.9
Oct-17	3.350	0.249	30.9
Nov-17	3.400	0.289	31.9
Dec-17	3.550	0.318	31.9
Jan-18	0.000		
Feb-18	3.550	0.462	38.4
Mar-18	3.500	0.491	41.2
Apr-18	2.950	0.301	28.1
May-18	3.000	0.240	26.2
Jun-18	2.950	0.273	25.3
Jul-18	2.900	0.322	25.3
Aug-18	2.900	0.325	24.3
Sep-18	2.900	0.324	24.3
Oct-18			

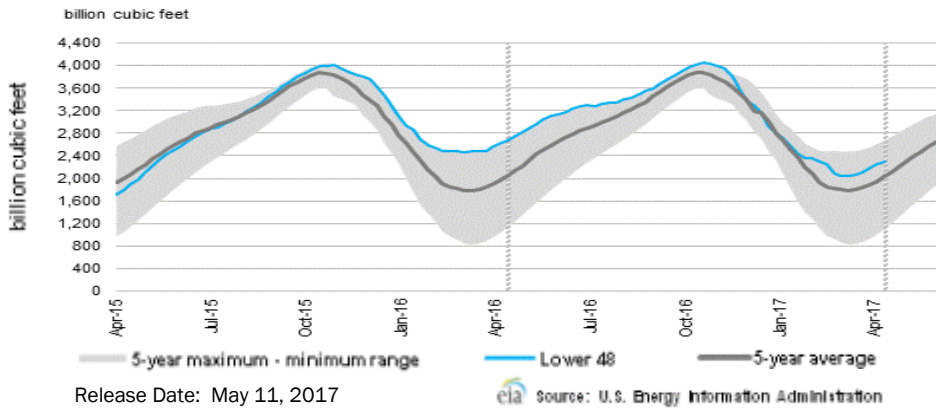
CME NG Option Prices

ATM Put

Month	Strike	Close	Imp Vol
Jun-17	3.200	0.078	48.7
Jul-17	3.300	0.159	37.5
Aug-17	3.350	0.212	35.6
Sep-17	3.350		
Oct-17	3.350	0.272	33.7
Nov-17	3.400	0.306	33.7
Dec-17	3.550	0.370	34.7
Jan-18	0.000		
Feb-18	3.550		
Mar-18	3.500	0.529	42.2
Apr-18	2.950	0.313	28.1
May-18	3.000	0.366	26.2
Jun-18	2.950		
Jul-18	2.900		
Aug-18	2.900		
Sep-18	2.900		
Oct-18			

NGN is experiencing data issues for option pricing. We are working to correct the errors

WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



Rig Count

Report Date: May 12, 2017

	Total	Change
US -	885	+8
CN -	80	(2)

EIA Storage Forecast and Surveys for Release Date May 18, 2017

- Range +47 to +66
- PIRA – +63
- ARM – +62
- Reuters – +61

EIA ACTUAL Due Out Today at 10:30am EPT/9:30am CPT

Total Working Gas In Storage

**2,301BCF**

- +45 BCF (LAST WEEK)
- (372) BCF (LAST YEAR)
- +275 BCF (5-YR AVG)

U.S. Natural Gas Supply Gas Week 5/4-5/10

- 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

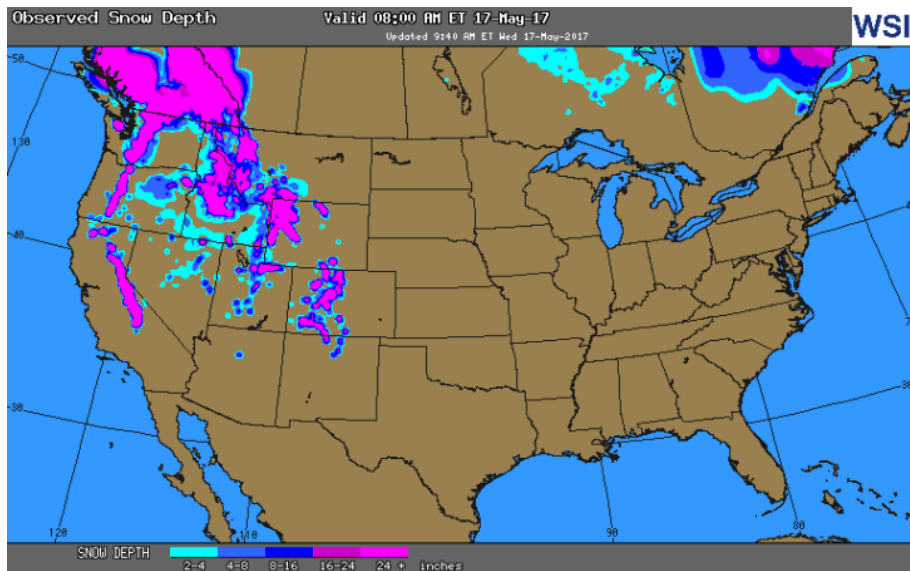
[NEXT REPORT ON MAY 18]

U.S. Natural Gas Demand Gas Week 5/4-5/10

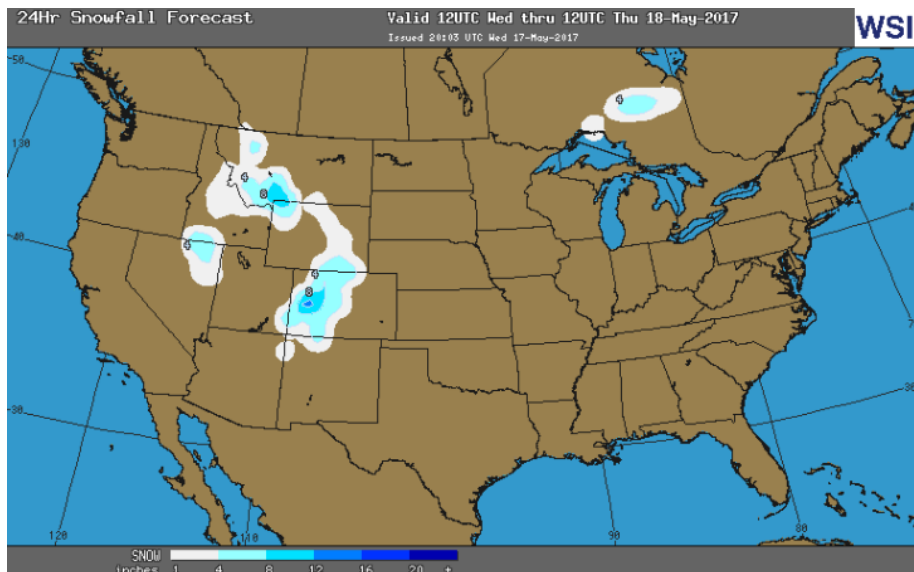
- Average daily values (BCF/D):
- Last Year (BCF/d)
  - Power – +26.1
  - Total Demand – +73.0
  - Last Week (BCF/d)
  - Power – +22.7
  - Total Demand – +67.2

[NEXT REPORT ON MAY 18]

OBSERVED SNOW DEPTH

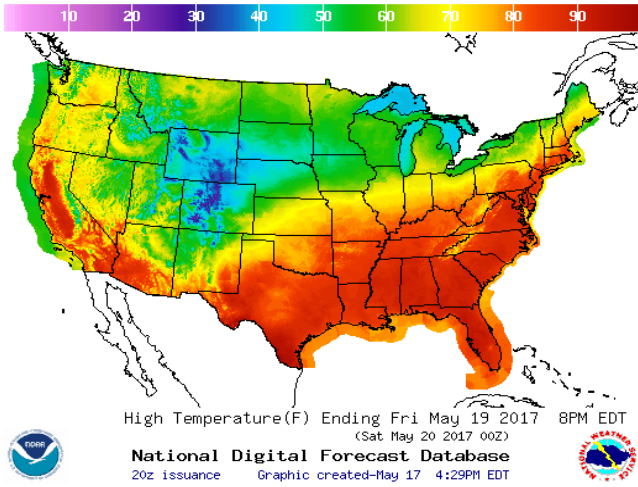


24 HOUR SNOWFALL FORECAST

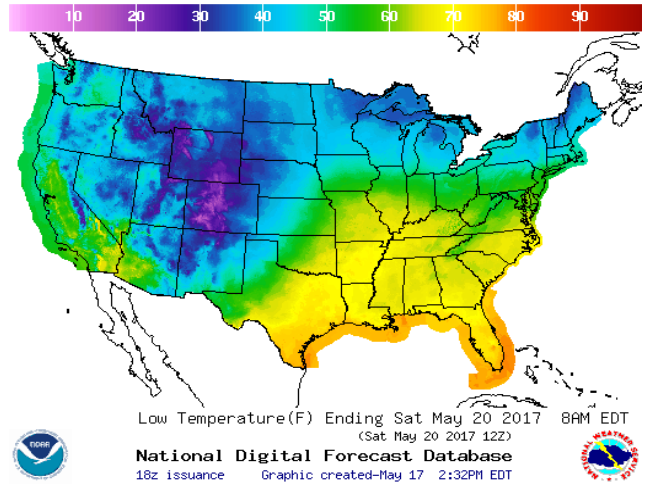


WEATHER – HIGH / LOW TEMPERATURE TOMORROW

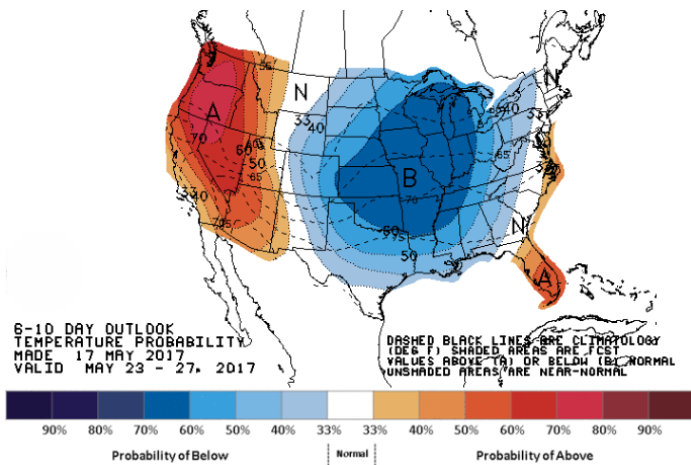
HIGH Temperature



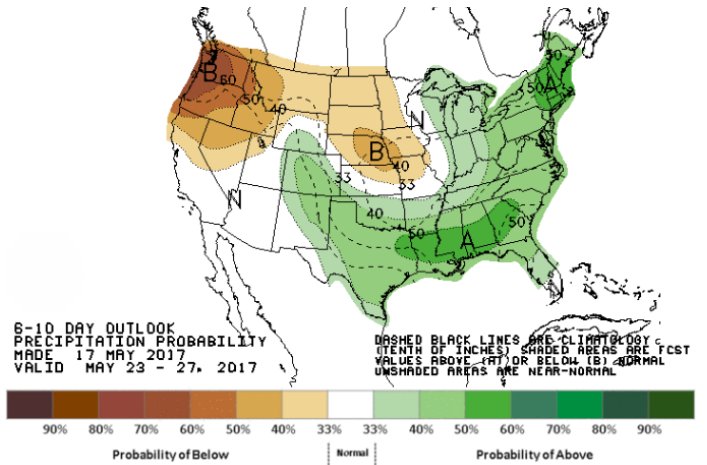
LOW Temperature



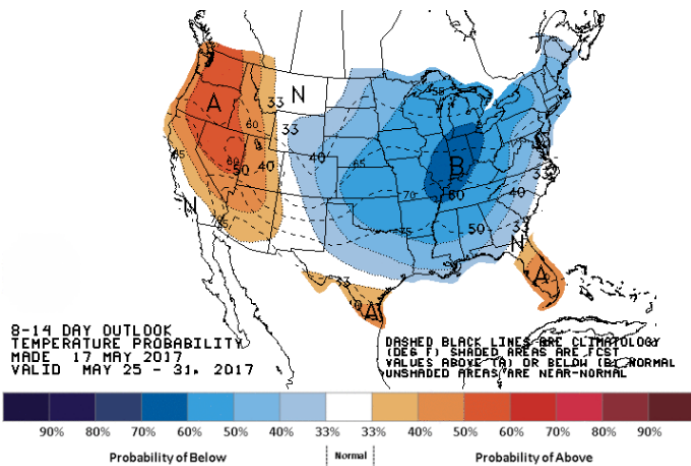
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA  
Temperature



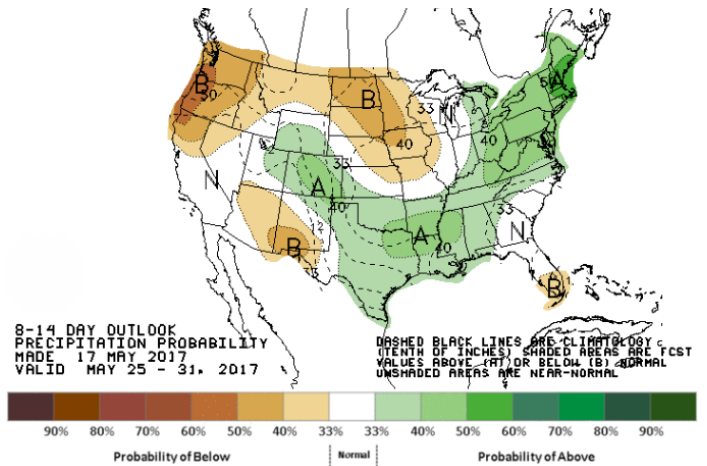
Precipitation



WEATHER – 8 TO 14 DAY OUTLOOK – NOAA  
Temperature

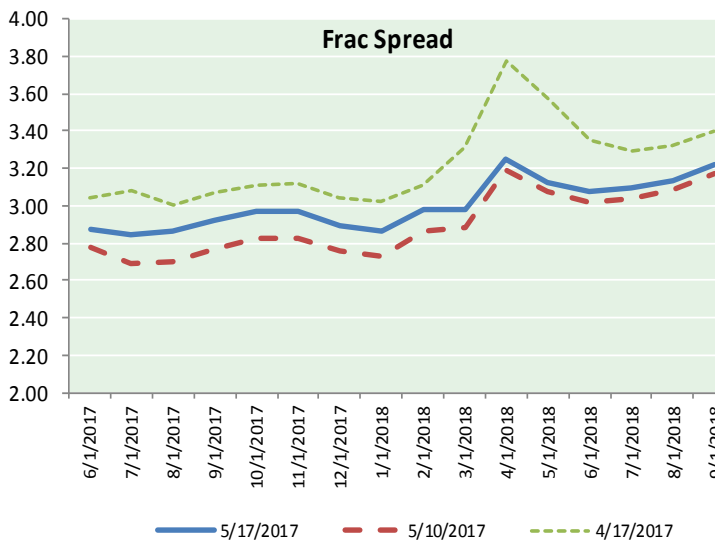
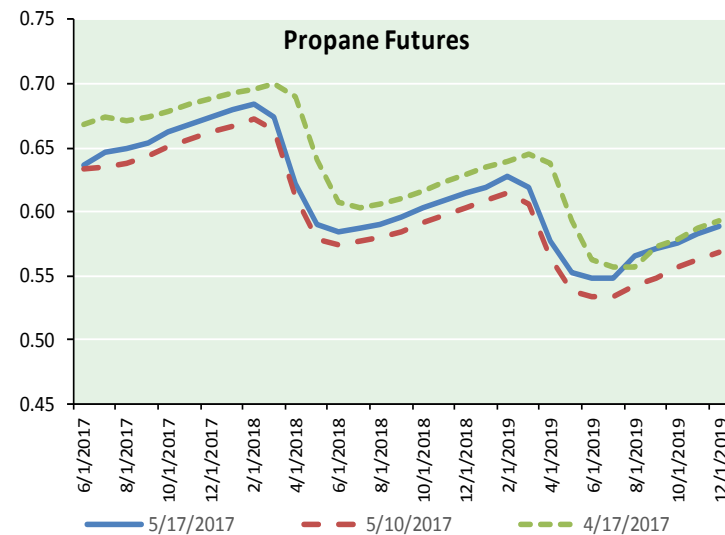
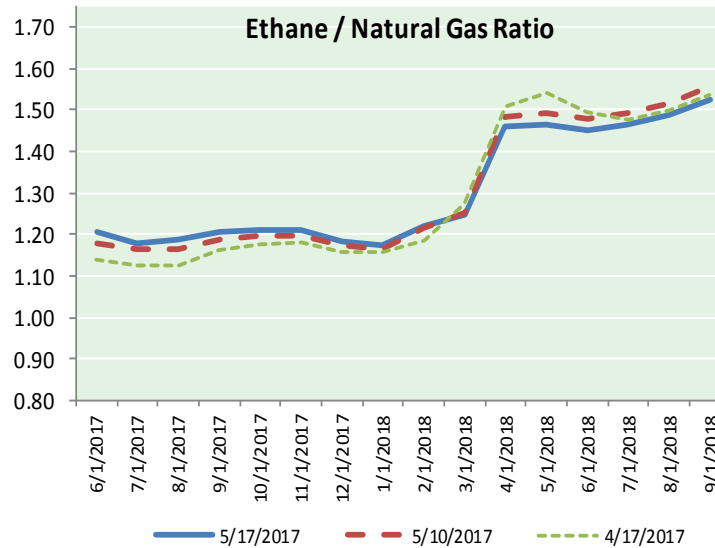
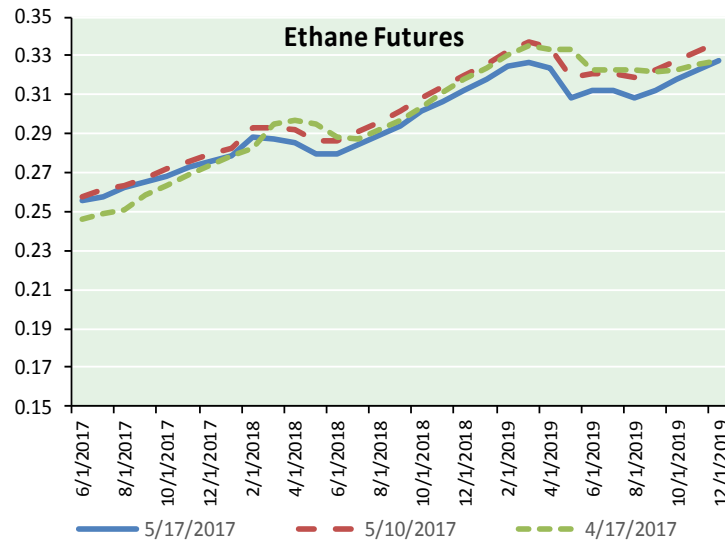


Precipitation





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



**CME Future Prices**

**Ethane (C2)**

**Non-LDH— Mont Belvieu**

(cents/gallon)		
Month	Close	Change
Jun-17	0.256	0.001
Jul-17	0.258	0.001
Aug-17	0.263	0.003
Sep-17	0.265	0.003
Oct-17	0.268	0.004
Nov-17	0.273	0.003
Dec-17	0.276	0.003
Jan-18	0.279	0.003
Feb-18	0.288	0.004
Mar-18	0.287	0.004
Apr-18	0.285	0.003
May-18	0.279	0.003

1YR Strip 0.273 0.003

**CME Future Prices**

**Propane (C3)**

**Non-LDH— Mont Belvieu**

(cents/gallon)		
Month	Close	Change
Jun-17	0.636	0.009
Jul-17	0.647	0.020
Aug-17	0.649	0.019
Sep-17	0.654	0.019
Oct-17	0.663	0.019
Nov-17	0.669	0.018
Dec-17	0.674	0.017
Jan-18	0.680	0.017
Feb-18	0.685	0.016
Mar-18	0.675	0.015
Apr-18	0.622	0.014
May-18	0.590	0.013

1YR Strip 0.654 0.016

# NATURAL GAS NEWS



## Prompt WTI (CL) Crude

### Daily Sentiment

**NEUTRAL**



RESISTANCE

49.70 & 50.34

SUPPORT

48.23 & 47.40

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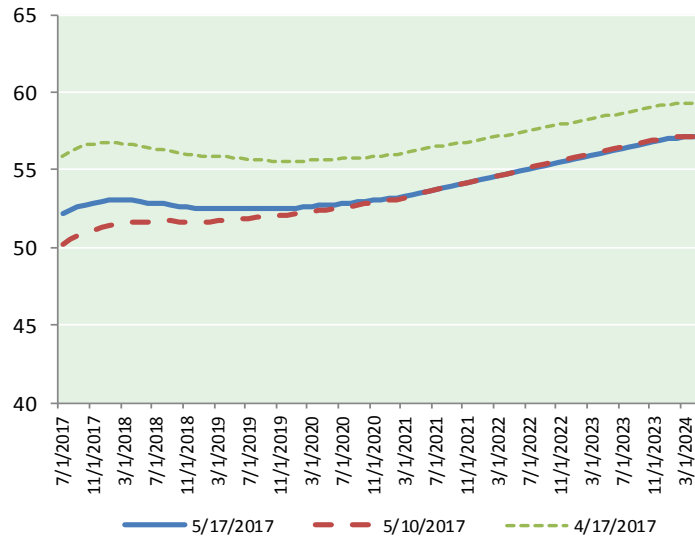
@MPG\_NatGasNews

## NYMEX Brent (BZ)

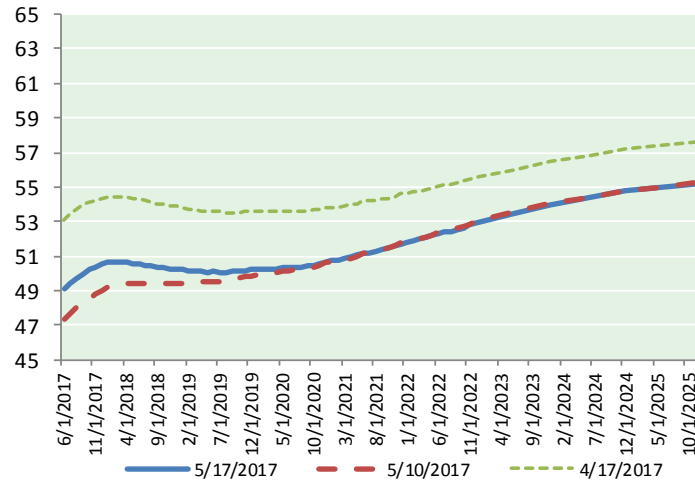
### Futures

Month	Close	Change
Jul-17	52.21	0.56
Aug-17	52.44	0.53
Sep-17	52.61	0.52
Oct-17	52.76	0.51
Nov-17	52.90	0.50
Dec-17	53.00	0.50
Jan-18	53.05	0.50
Feb-18	53.06	0.49
Mar-18	53.05	0.48
Apr-18	53.02	0.47
May-18	52.97	0.45
Jun-18	52.90	0.43
Jul-18	52.86	0.42
Aug-18	52.82	0.40
Sep-18	52.76	0.39
Oct-18	52.67	0.37
Nov-18	52.59	0.35
Dec-18	52.53	0.33
Jan-19	52.50	0.31
Feb-19	52.48	0.30
Mar-19	52.49	0.29
Apr-19	52.51	0.28
May-19	52.51	0.28
Jun-19	52.49	0.27
1YR Strip	52.83	0.50
2017	52.65	0.52
5YR Strip	53.12	0.25

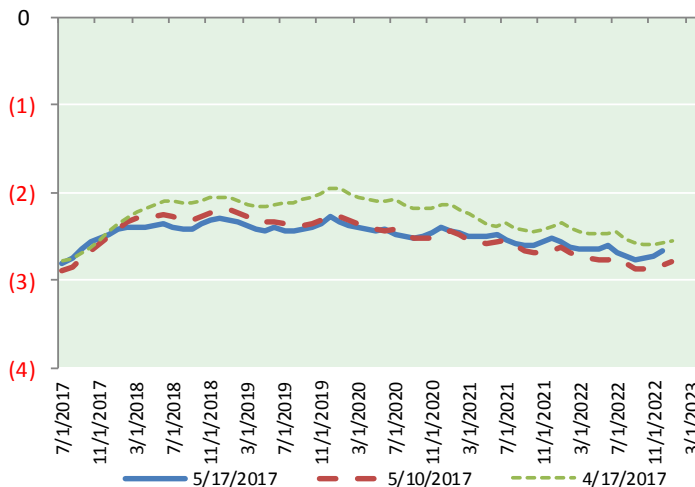
## BRENT CRUDE FORWARD CURVE



## 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	0.776	0.005	
Iso-Butane	0.752	0.005	
Nat Gasoline	1.065	0.005	

## NYMEX WTI (CL) Futures

Month	Close	Change
Jun-17	49.07	0.41
Jul-17	49.41	0.41
Aug-17	49.70	0.41
Sep-17	49.97	0.42
Oct-17	50.19	0.43
Nov-17	50.38	0.43
Dec-17	50.53	0.42
Jan-18	50.63	0.41
Feb-18	50.67	0.40
Mar-18	50.66	0.38
Apr-18	50.63	0.37
May-18	50.59	0.36
Jun-18	50.54	0.35
Jul-18	50.47	0.33
Aug-18	50.41	0.32
Sep-18	50.35	0.30
Oct-18	50.31	0.28
Nov-18	50.27	0.27
Dec-18	50.24	0.26
Jan-19	50.19	0.25
Feb-19	50.15	0.24
Mar-19	50.12	0.23
Apr-19	50.10	0.22
May-19	50.08	0.21
1YR Strip	50.20	0.40
2017	49.89	0.42
5YR Strip	50.61	0.20