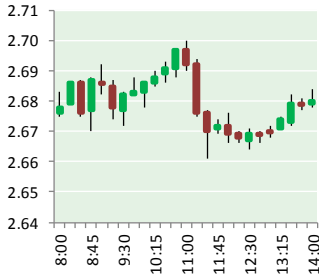


# NATURAL GAS



MAY 21, 2019

## Prior Day's NYMEX JUN-19 Contract (CT)



## NYMEX NG Futures

Month	Close	Change
Jun-19	2.673	0.042
Jul-19	2.699	0.035
Aug-19	2.714	0.034
Sep-19	2.709	0.034
Oct-19	2.738	0.032
Nov-19	2.812	0.031
Dec-19	2.978	0.028
Jan-20	3.065	0.025
Feb-20	3.022	0.024
Mar-20	2.892	0.016
Apr-20	2.623	0.004
May-20	2.585	0.002
Jun-20	2.617	0.002
Jul-20	2.651	0.002
Aug-20	2.660	0.002
Sep-20	2.646	0.002
Oct-20	2.667	0.002
Nov-20	2.717	0.003
Dec-20	2.870	0.003
Jan-21	2.966	0.005
Feb-21	2.928	0.005
Mar-21	2.796	0.005
Apr-21	2.530	0.005
May-21	2.497	0.005
1YR Strip	2.793	0.026
2019	2.760	0.034
5YR Strip	2.725	0.009

## IN THE NEWS

**Massive 2015 natural gas leak caused by microbial corrosion, report says**—Ars Technica reported: A massive natural gas leak at a storage facility in Southern California was caused by microbial corrosion of well equipment, according to a new independent report from analysis firm Blade Energy Partners. The report blames the storage facility owner, Southern California Gas

- **Massive 2015 natural gas leak caused by microbial corrosion, report says**
- **NRG Energy buys retail electricity and natural gas business for \$300M**

(SoCalGas) for failing to conduct follow-up inspections of equipment, despite knowing about 60 smaller leaks at the facility that had occurred since the 1970s. The final leak—which spewed 109,000 metric tons of methane into the air over five months between 2015 and 2016—was the biggest methane leak in US history. For more on this story visit [arstechnica.com](https://bit.ly/2Jw1D7R) or click <https://bit.ly/2Jw1D7R>

**NRG Energy buys retail electricity and natural gas business for \$300M**— Biz Journals reported: NRG Energy Inc. (NYSE: NRG), which has dual headquarters in Houston and New Jersey, is scooping up another business that will grow the company's market share in Texas and other states. In the all-cash deal, NRG will pay \$300 million plus working capital for Dallas-based Stream Energy's retail electricity and natural gas business, according to a May 20 press release. The deal is expected to close in the third quarter of 2019 and add \$65 million in annual EBITDA, per the release. Stream serves more than 600,000 residential customer equivalents in nine states and Washington, D.C., and the deal is expected to increase NRG's market share in Texas, Pennsylvania and a number of other markets in the eastern U.S., per the release. A residential customer equivalent is an industry term for the typical yearly consumption by a single-family residential customer, with one RCE representing 1,000 therms of natural gas or 10,000 kWh of electricity, the release explains. For more on this story visit [bizjournals.com](https://bit.ly/2LZyZOk) or click <https://bit.ly/2LZyZOk>

## 12 MONTH CANDLESTICK (WEEKLY)



## Prompt Natural Gas (NG) Daily Sentiment

**BEARISH**



RESISTANCE  
2.71 & 2.74  
SUPPORT  
2.63 & 2.59

## Trading Summary

### NATURAL GAS

Futures	Close	Change
NG	2.673	0.042
Volume	321,026	(257,968)
Open Int.	1,312,071	(1,207)

### CRUDE AND GASOLINE

Futures	Close	Change
Crude	63.10	0.34
RBOB	2.0099	(0.0374)
Crude/NG	23.61	(0.25)

### METALS

Futures	Close	Change
Gold	1,276.10	

### EQUITIES

Exchange	Close	Change
DOW	25,679.90	(84.10)
S&P 500	-1,747.14	(19.30)

### CURRENCY

Currency	Close	Change
EUR/USD	1.1157	(0.0009)
USD/CND	1.2405	

## Contact Us

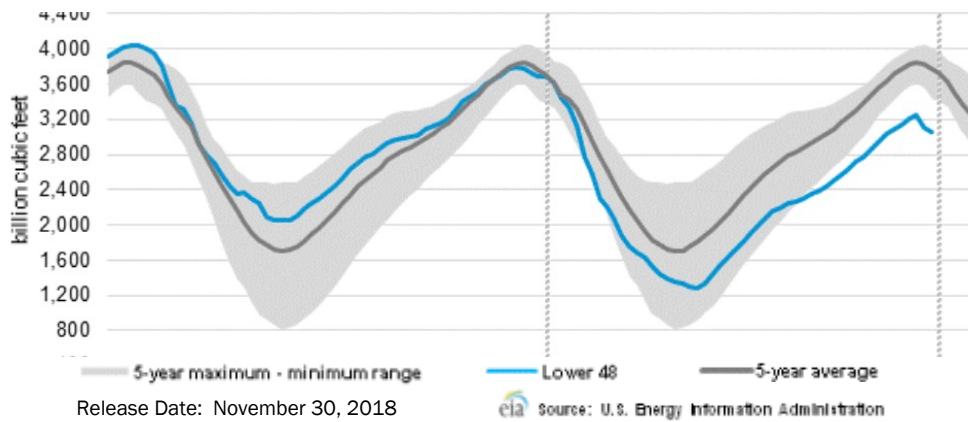


**Mansfield Energy Corp**  
1025 Airport Pkwy  
Gainesville, GA 30501  
  
[www.mansfield.energy](http://www.mansfield.energy)  
[info@mansfieldoil.com](mailto:info@mansfieldoil.com)

Phone: (800) 695-6626

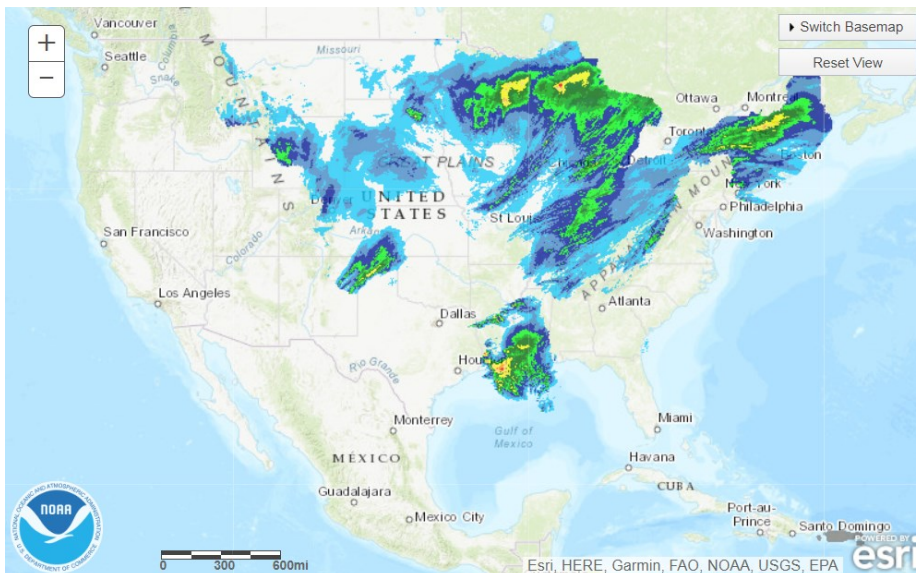


WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE

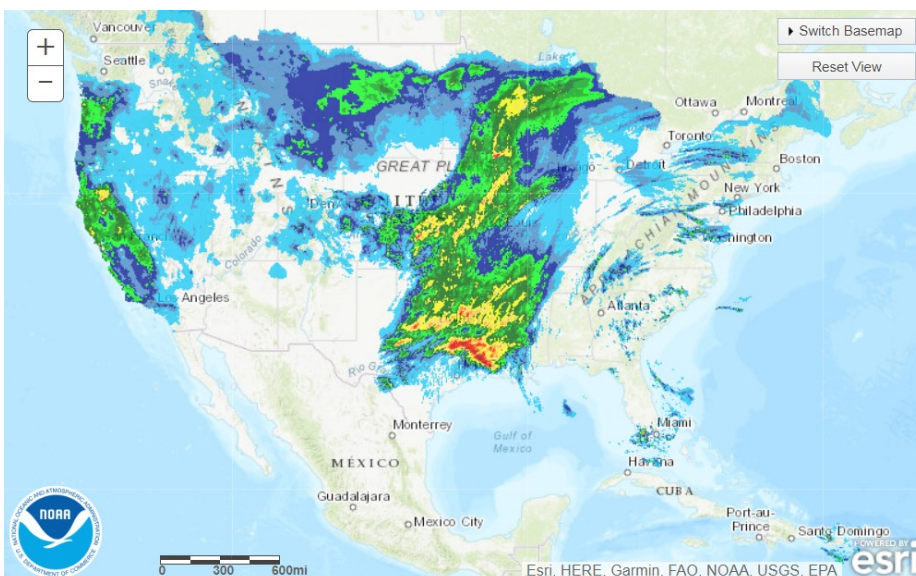


Release Date: November 30, 2018

TODAY'S PRECIPITATION



24 HOUR PRECIPITATION



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

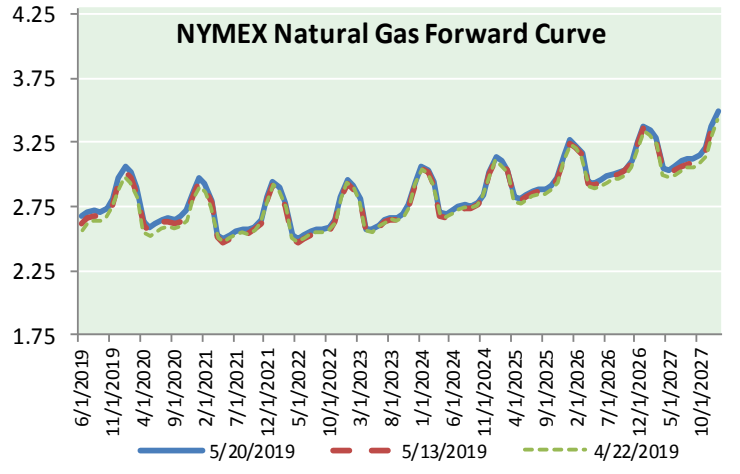
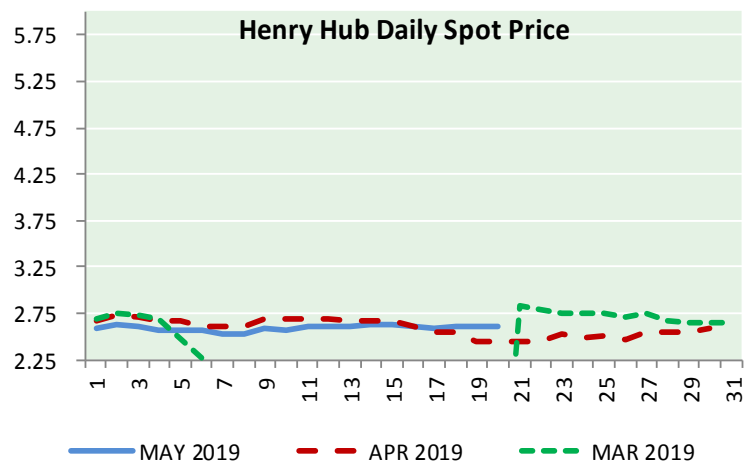
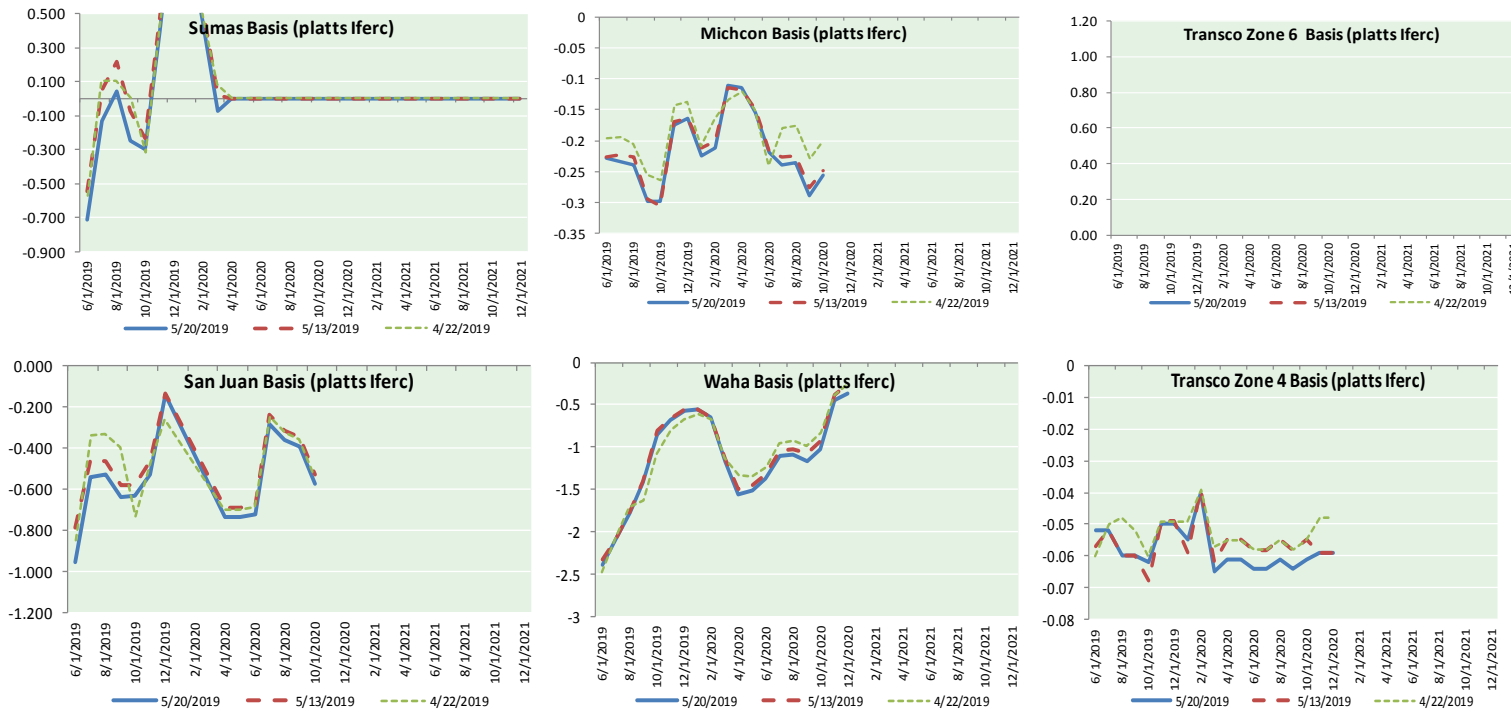
Total Demand — +75.8

[NEXT REPORT ON May 24]



# 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	62.87
2	61.81	17	62.76
3	61.94	18	
4		19	
5		20	63.10
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) 62.1464 (through 05/20/2019)  
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	0.104	29.0
Sep-19			
Oct-19			
Nov-19			

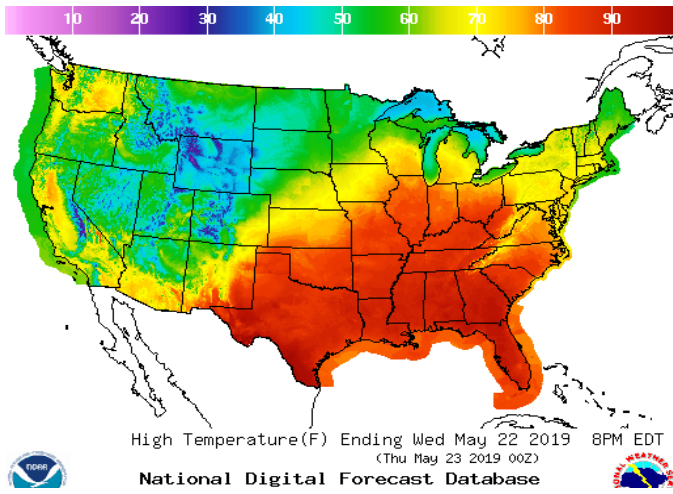
#### CME NG Option Prices

#### ATM Put

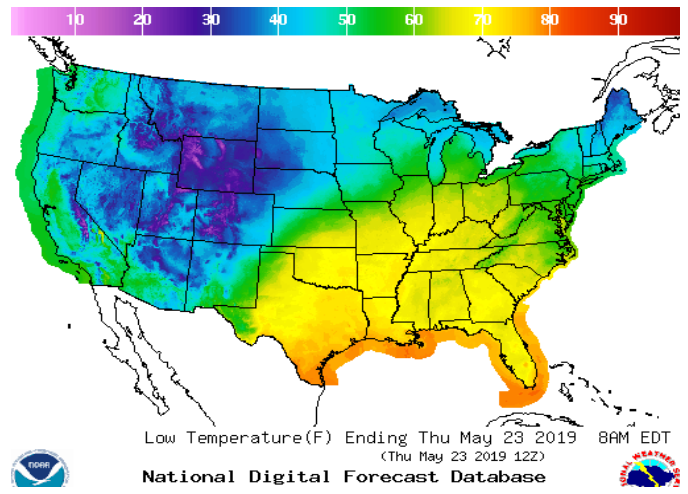
Jul-19			
Aug-19	2.650	0.054	18.7
Sep-19			
Oct-19			
Nov-19			

WEATHER – HIGH / LOW TEMPERATURE TOMORROW

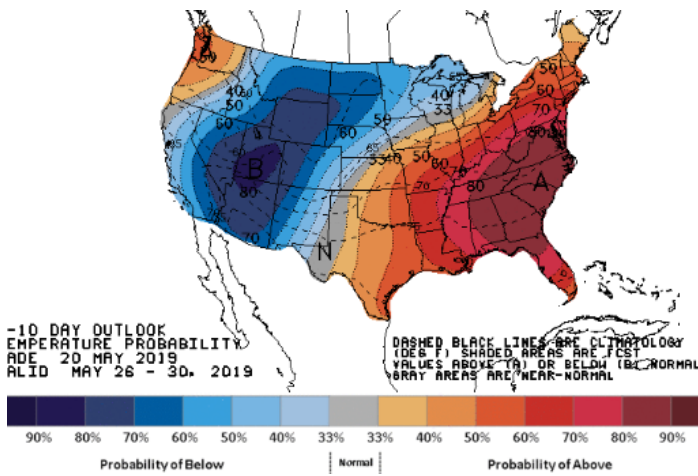
HIGH Temperature



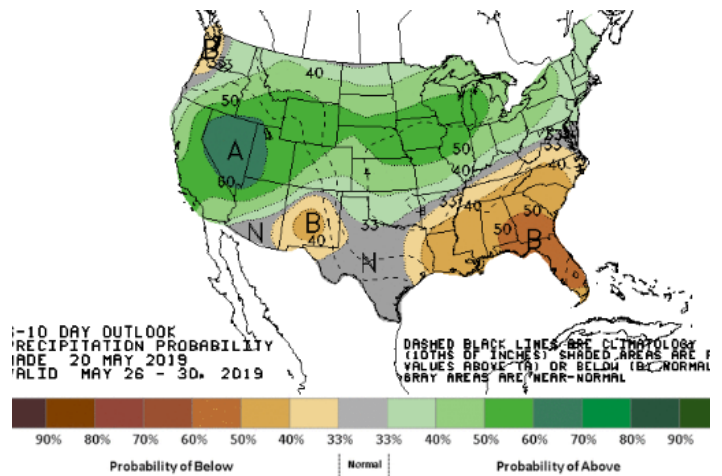
LOW Temperature



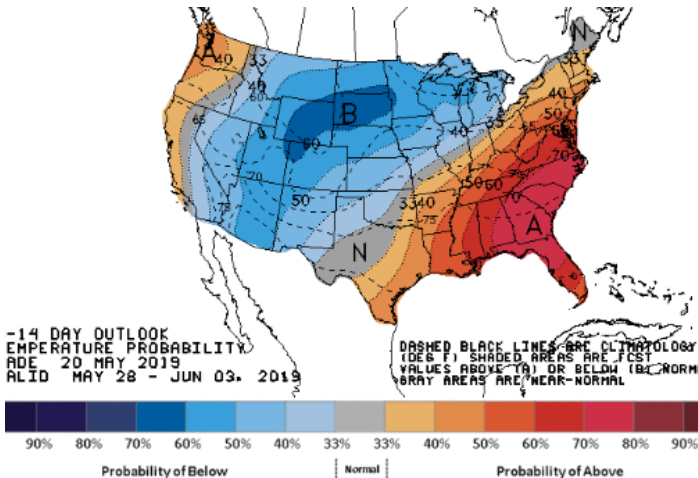
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA  
Temperature



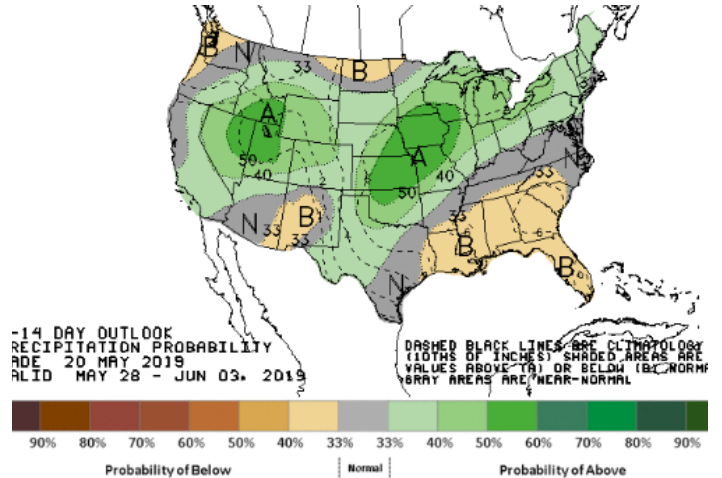
Precipitation



WEATHER – 8 TO 14 DAY OUTLOOK – NOAA  
Temperature

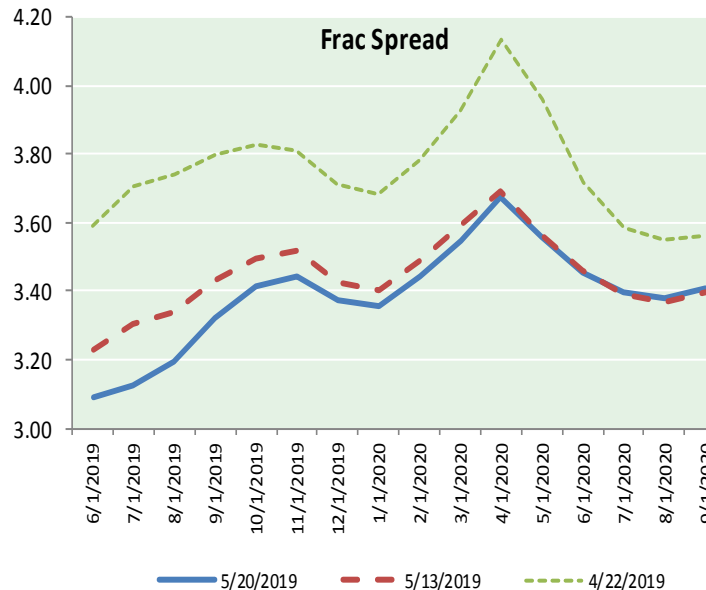
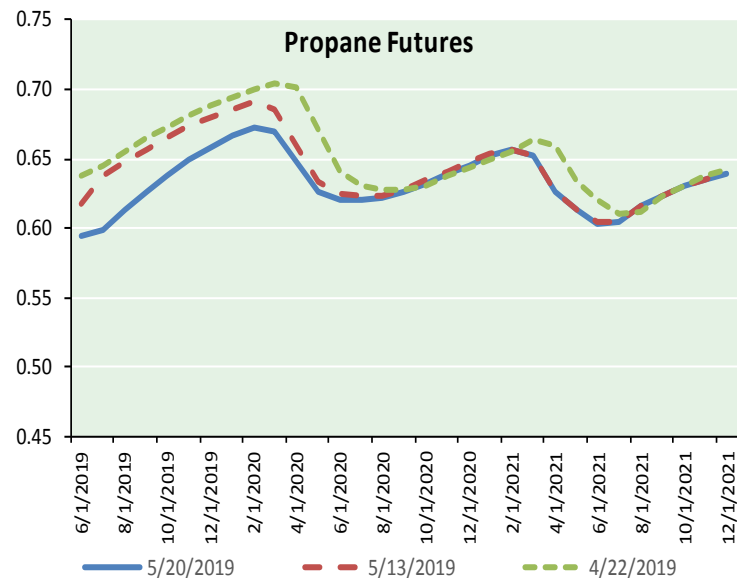
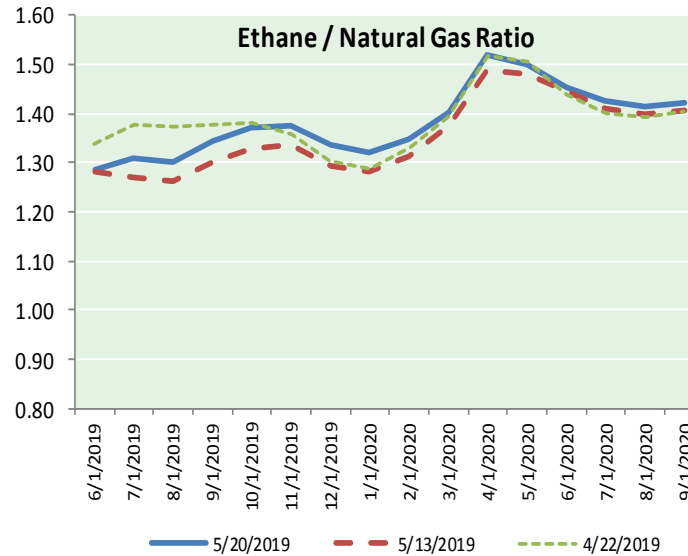
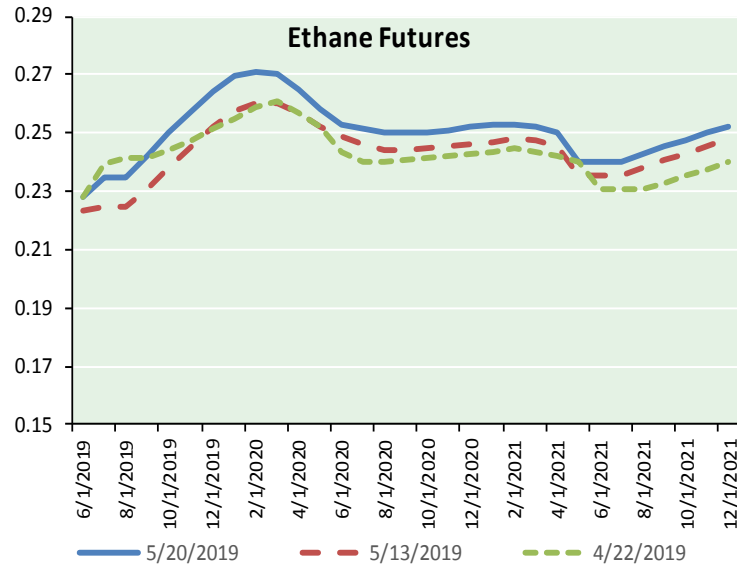


Precipitation





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



CME Future Prices

Month	Close	Change
Jun-19	0.228	0.004
Jul-19	0.235	0.007
Aug-19	0.235	0.007
Sep-19	0.242	0.008
Oct-19	0.250	0.007
Nov-19	0.258	0.007
Dec-19	0.264	0.006
Jan-20	0.269	0.006
Feb-20	0.271	0.005
Mar-20	0.270	0.006
Apr-20	0.265	0.005
May-20	0.258	0.006
1YR Strip	0.254	0.006

CME Future Prices

Propane (C3)  
Non-LDH— Mont Belvieu

Month	Close	Change
Jun-19	0.594	(0.005)
Jul-19	0.599	(0.008)
Aug-19	0.613	(0.007)
Sep-19	0.626	(0.007)
Oct-19	0.638	(0.006)
Nov-19	0.649	(0.006)
Dec-19	0.659	(0.005)
Jan-20	0.667	(0.004)
Feb-20	0.672	(0.005)
Mar-20	0.670	(0.005)
Apr-20	0.648	(0.003)
May-20	0.626	(0.002)
1YR Strip	0.638	(0.005)

# NATURAL GAS NEWS



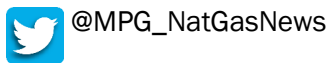
Prompt WTI (CL) Crude  
Daily Sentiment

**BULLISH**



RESISTANCE  
63.79 & 64.48  
SUPPORT  
62.43 & 61.76

FOLLOW US ON TWITTER:

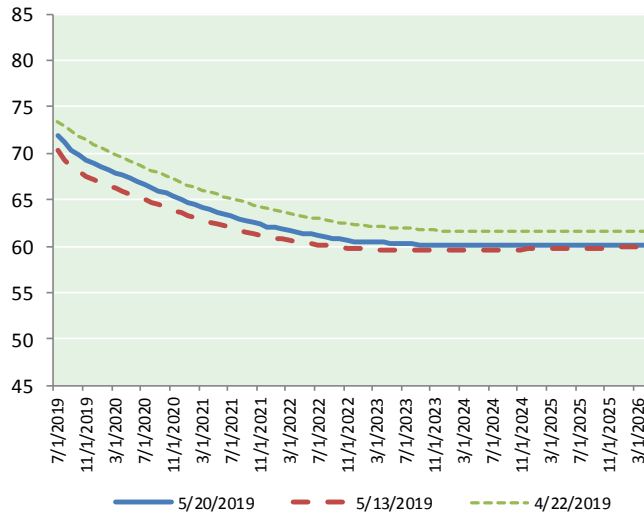


**NYMEX Brent (BZ)**

Futures

Month	Close	Change
Jun-19	63.10	0.34
Jul-19	63.21	0.29
Aug-19	63.26	0.27
Sep-19	63.23	0.25
Oct-19	63.11	0.25
Nov-19	62.91	0.25
Dec-19	62.65	0.26
Jan-20	62.33	0.26
Feb-20	61.98	0.26
Mar-20	61.61	0.27
Apr-20	61.22	0.28
May-20	60.84	0.30
Jun-20	60.48	0.32
Jul-20	60.09	0.34
Aug-20	59.72	0.35
Sep-20	59.37	0.36
Oct-20	59.04	0.37
Nov-20	58.76	0.38
Dec-20	58.50	0.40
Jan-21	58.16	0.42
Feb-21	57.84	0.44
Mar-21	57.55	0.45
Apr-21	57.28	0.46
May-21	57.04	0.47
1YR Strip	62.45	0.27
2019	63.07	0.27
5YR Strip	56.78	0.47

**BRENT CRUDE FORWARD CURVE**



**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

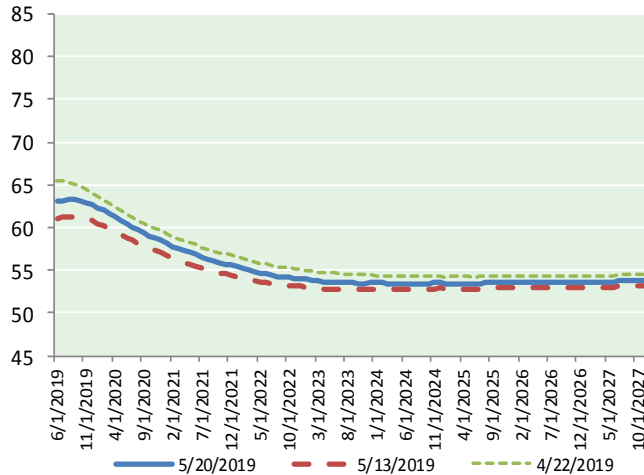
**Prompt NGL Futures**

	Jun-19	Close	Change
Butane	0.628	(0.003)	
Iso-Butane	0.637	(0.002)	
Nat Gasoline	1.268	(0.005)	

**NYMEX WTI (CL) Futures**

Month	Close	Change
Jul-19	71.97	(0.24)
Aug-19	71.16	(0.10)
Sep-19	70.38	(0.06)
Oct-19	69.78	(0.03)
Nov-19	69.33	0.00
Dec-19	68.94	0.03
Jan-20	68.57	0.05
Feb-20	68.23	0.09
Mar-20	67.90	0.11
Apr-20	67.59	0.13
May-20	67.27	0.15
Jun-20	66.92	0.16
Jul-20	66.63	0.18
Aug-20	66.32	0.20
Sep-20	65.99	0.21
Oct-20	65.67	0.23
Nov-20	65.33	0.25
Dec-20	65.01	0.26
Jan-21	64.74	0.27
Feb-21	64.48	0.29
Mar-21	64.21	0.30
Apr-21	63.94	0.30
May-21	63.68	0.31
Jun-21	63.42	0.31
1YR Strip	69.00	0.02
2019	70.26	(0.07)
5YR Strip	63.21	0.28

**WTI CRUDE FORWARD CURVE**



**WTI-BRENT SPREAD**

