

# NATURAL GAS



MAY 22, 2017

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



## NYMEX NG Futures

Month	Close	Change
Jun-17	3.256	0.074
Jul-17	3.353	0.073
Aug-17	3.390	0.070
Sep-17	3.372	0.065
Oct-17	3.396	0.062
Nov-17	3.446	0.059
Dec-17	3.563	0.056
Jan-18	3.635	0.053
Feb-18	3.603	0.048
Mar-18	3.509	0.041
Apr-18	2.948	0.012
May-18	2.883	0.008
Jun-18	2.909	0.007
Jul-18	2.934	0.006
Aug-18	2.941	0.006
Sep-18	2.917	0.006
Oct-18	2.933	0.005
Nov-18	2.981	0.005
Dec-18	3.115	0.002
Jan-19	3.210	0.000
Feb-19	3.190	0.000
Mar-19	3.117	0.000
Apr-19	2.716	(0.010)
May-19	2.679	(0.009)
1YR Strip	3.363	0.052
2017	3.397	0.066
5YR Strip	2.988	0.007

## IN THE NEWS

The Future of Natural Gas Development on the Western Slope — WesternSlopeNow.com reports: Around 35% of Colorado is federally owned land, managed by agencies like the National Forest Service, National Park Service, and the Bureau of Land Management. The Western Slope is a resource rich area, specifically in

- **The Future of Natural Gas Development on the Western Slope**
- **Natural Gas Prices End the Week with a Solid Rebound since January**

natural gas. A recent decision allowing natural gas exports to flow to China may create new opportunities in the energy sector. And out here in the Grand Valley, this means that natural gas organizations could soon be competing for some of the resource rich public lands in the area. The Mancos Shale Formation in the Piceance Basin is estimated to contain 66 trillion cubic feet of shale natural gas and 45 million barrels of natural gas liquids. Meaning the Western Slope could be the home to the second largest reserve of natural gas in the country. According to the BLM, the Oil and Gas industry supports 13,401 jobs on BLM managed lands in Colorado alone. They also generate around \$3.5 billion dollars of economic contributions on these lands in Fiscal Year 2015. For more on this story visit westernslopenow.com or click <http://bit.ly/2rmNjoA>

Natural Gas Prices End the Week with a Solid Rebound — Contract for June delivery on the New York Mercantile Exchange traded higher in today's session. As a result of the decline into Thursday's \$3.16 low, natural gas prices came within reach of key support at the April 25th \$3.13 bottom, which was reinforced by the failed test which took place with May 8th's move to \$3.14 for a low. All of these factors combined set the stage for a bounce in natural gas prices in today's session. And, with the Stochastic still well below an overbought level and initial resistance above current prices, the path of least resistance heading into next week is to the upside. For more on this story visit economiccalendar.com or click <http://bit.ly/2pTLHDb>

## 12 MONTH CANDLESTICK (WEEKLY)



## Prompt Natural Gas (NG) Daily Sentiment

**BULLISH**



RESISTANCE  
3.33 & 3.43  
SUPPORT  
3.26 & 3.20

## Trading Summary

### NATURAL GAS

Futures	Close	Change
NG	3.256	0.074
Volume	422,413	(377,780)
Open Int.	1,547,905	(5,995)

### CRUDE AND GASOLINE

Futures	Close	Change
Crude	50.33	0.98
RBOB	1.6523	0.0460
Crude/NG	15.46	(0.05)

### METALS

Futures	Close	Change
Gold	1,253.60	3.40

### EQUITIES

Exchange	Close	Change
DOW	20,804.84	141.82
S&P 500	2,294.62	(71.10)

### CURRENCY

Currency	Close	Change
EUR/USD	1.1221	0.0101
USD/CND	1.3495	(0.0014)

## Contact Us



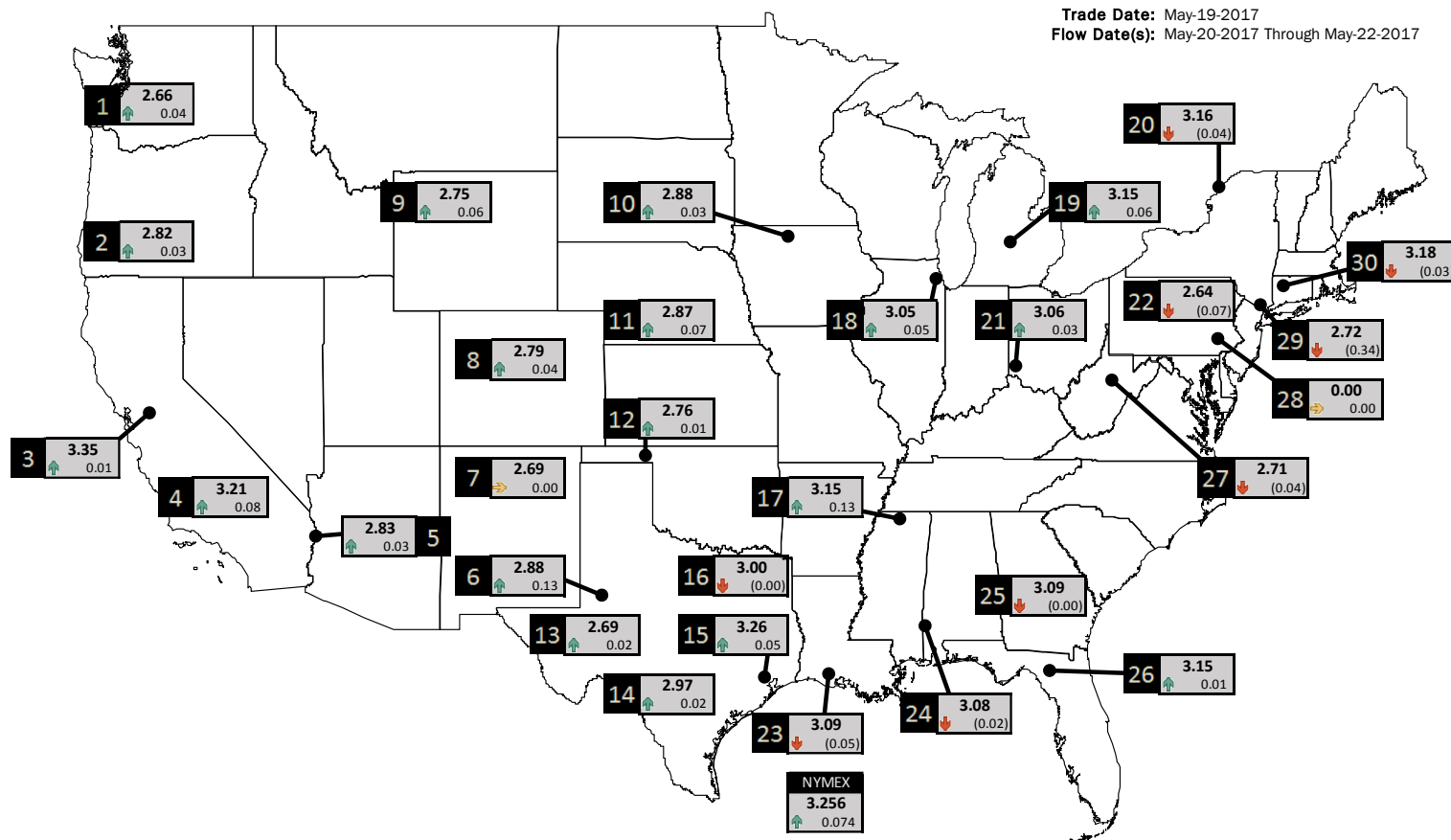
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Gainesville, GA 30501  
  
www.mansfield.energy  
info@mansfieldoil.com

Phone: (800) 695-6626



# NATURAL GAS NEWS

## PHYSICAL SPOT NATURAL GAS PRICE MAP



ICE DATA

ID	DAILY INDEX	PRICE	CHANGE
1	Stanfield	2.66	0.04
2	Malin	2.82	0.03
3	PG&E - Citygate	3.35	0.01
4	Socal-Citygate	3.21	0.08
5	SoCal Border	2.83	0.03
6	Waha	2.88	0.13
7	EPSJ Blanco Pool	2.69	0.00
8	Opal Plant Tailgate	2.79	0.04
9	NWP-Wyoming	2.75	0.06
10	Ventura	2.88	0.03

ID	DAILY INDEX	PRICE	CHANGE
11	NGPL-Midcont Pool	2.87	0.07
12	Panhandle	2.76	0.01
13	EP-Permian	2.69	0.02
14	TGP-ZO	2.97	0.02
15	Houston Ship Channel	3.26	0.05
16	NGPL-TXOK	3.00	(0.00)
17	TETCO-M1 30	3.15	0.13
18	Chicago Citygates	3.05	0.05
19	Michcon	3.15	0.06
20	Iroquois (into)	3.16	(0.04)

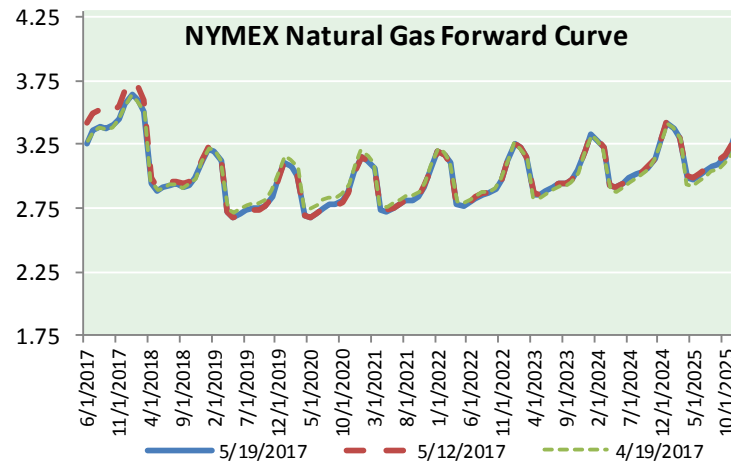
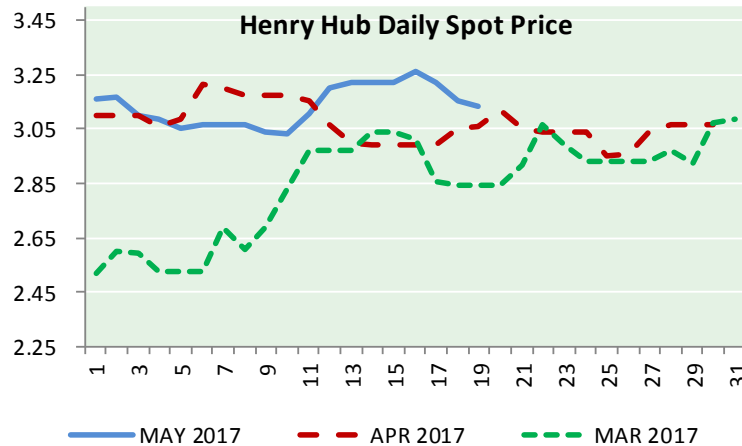
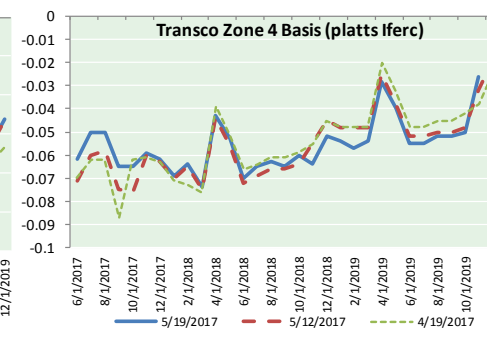
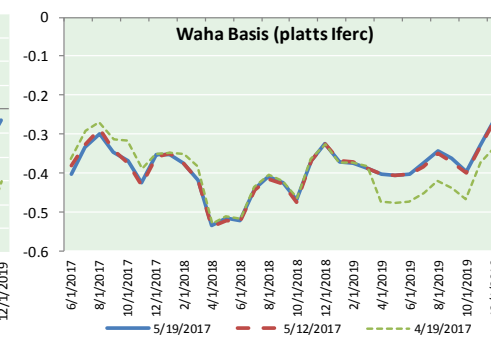
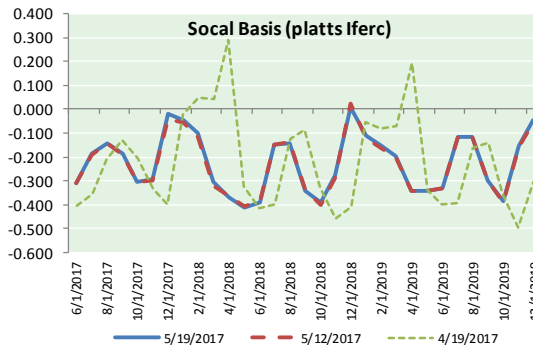
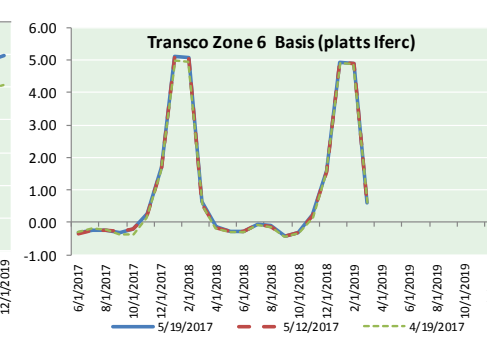
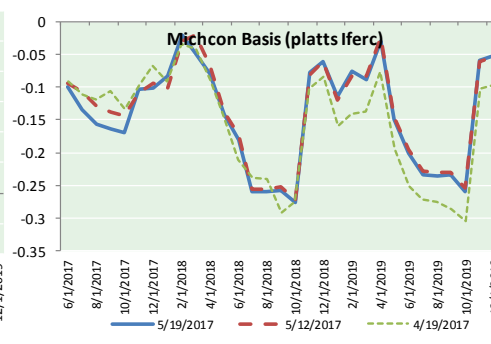
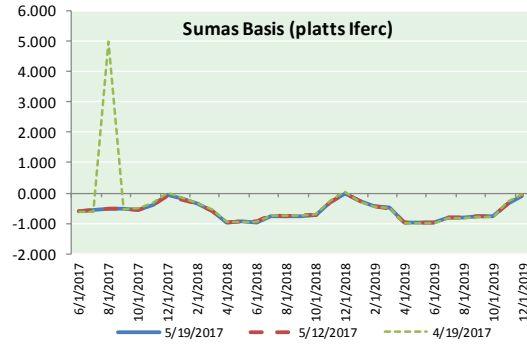
ID	DAILY INDEX	PRICE	CHANGE
21	REX E-ANR	3.06	0.03
22	Leidy-Transco	2.64	(0.07)
23	Henry	3.09	(0.05)
24	Transco-85	3.08	(0.02)
25	Sonat-ZO South	3.09	(0.00)
26	FGT-Z3	3.15	0.01
27	Dominion-South	2.71	(0.04)
28	Transco-Z6 (non-NY)	0.00	0.00
29	Transco-Z6 (NY)	2.72	(0.34)
30	Iroquois-Z2	3.18	(0.03)

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



CME NG Option Prices

ATM Call

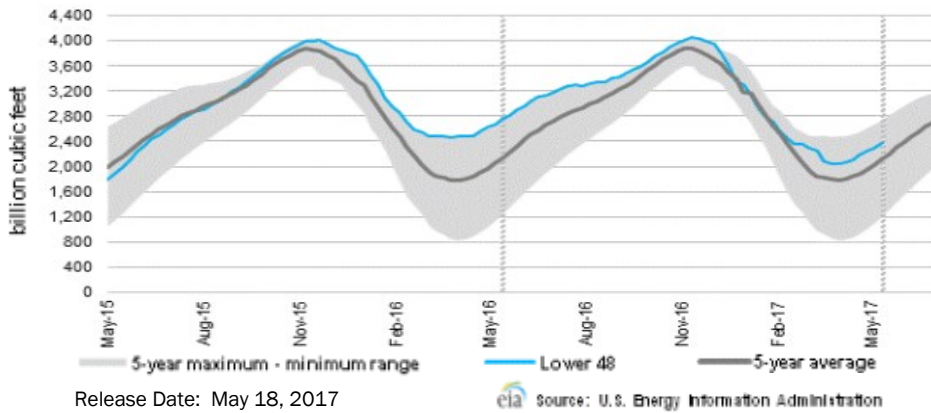
Month	Strike	Close	Imp Vol
Jun-17	3.300	0.045	37.5
Jul-17	3.400	0.158	37.5
Aug-17	3.450	0.167	30.0
Sep-17	3.400	0.219	30.0
Oct-17	3.450	0.237	30.0
Nov-17	3.500	0.276	30.9
Dec-17	3.600	0.338	32.8
Jan-18	0.000		
Feb-18	3.650	0.457	38.4
Mar-18	3.550	0.498	40.3
Apr-18	2.950	0.305	27.1
May-18	3.000	0.249	26.2
Jun-18	2.950	0.278	25.3
Jul-18	2.900	0.324	24.8
Aug-18	2.900	0.337	24.8
Sep-18	2.900	0.341	25.3
Oct-18			

CME NG Option Prices

ATM Put

Month	Strike	Close	Imp Vol
Jun-17	3.300	0.090	75.0
Jul-17	3.400	0.179	41.2
Aug-17	3.450	0.227	37.5
Sep-17	3.400	0.246	35.6
Oct-17	3.450		
Nov-17	3.500	0.328	34.7
Dec-17	3.600	0.373	35.6
Jan-18	0.000		
Feb-18	3.650		
Mar-18	3.550	0.533	43.1
Apr-18	2.950	0.308	29.0
May-18	3.000	0.364	27.1
Jun-18	2.950		
Jul-18	2.900		
Aug-18	2.900		
Sep-18	2.900		
Oct-18			

WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



Rig Count

Report Date: May 19, 2017

	Total	Change
US -	901	+16
CN -	85	+5

EIA Weekly NG Storage Actual and Surveys for May 12, 2017

Released May 18, 2017

- PIRA — +63
- ARM — +62
- Reuters — +61

EIA ACTUAL — +68

Total Working Gas In Storage

**2,369BCF**

- +68 BCF (LAST WEEK)
- (375) BCF (LAST YEAR)
- +256 BCF (5-YR AVG)

U.S. Natural Gas Supply Gas Week 5/11-5/17

Average daily values (BCF/d):

- Last Year (BCF/d)
- Dry Production — +71.8
- Total Supply — +77.5
- Last Week (BCF/d)
- Dry Production — +70.8
- Total Supply — +77.0

[NEXT REPORT ON MAY 25]

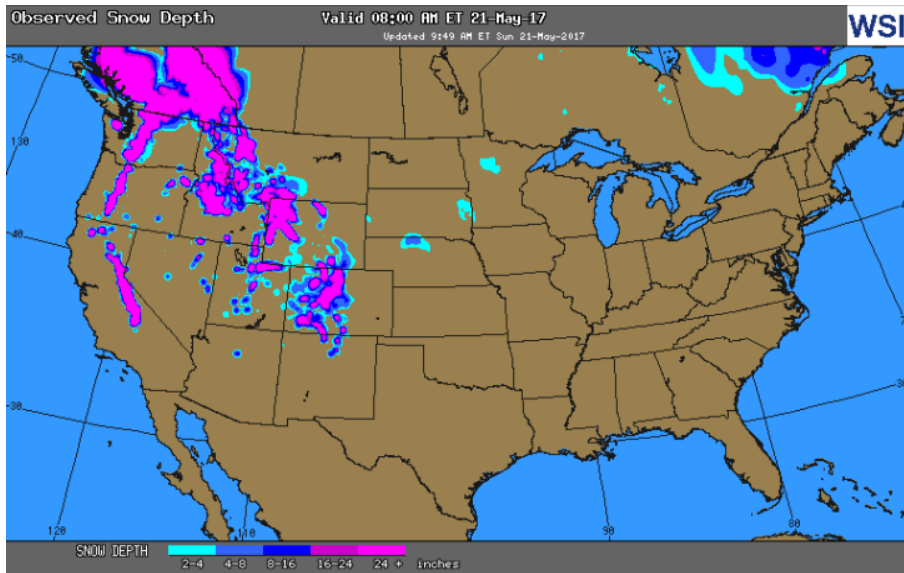
U.S. Natural Gas Demand Gas Week 5/11-5/17

Average daily values (BCF/d):

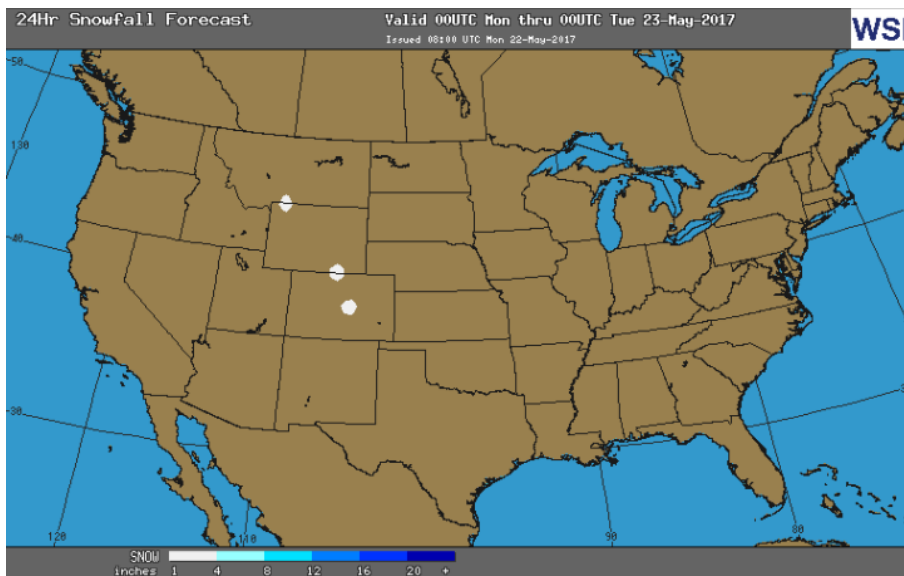
- Last Year (BCF/d)
- Power — +26.0
- Total Demand — +70.9
- Last Week (BCF/d)
- Power — +22.4
- Total Demand — +70.0

[NEXT REPORT ON MAY 25]

OBSERVED SNOW DEPTH



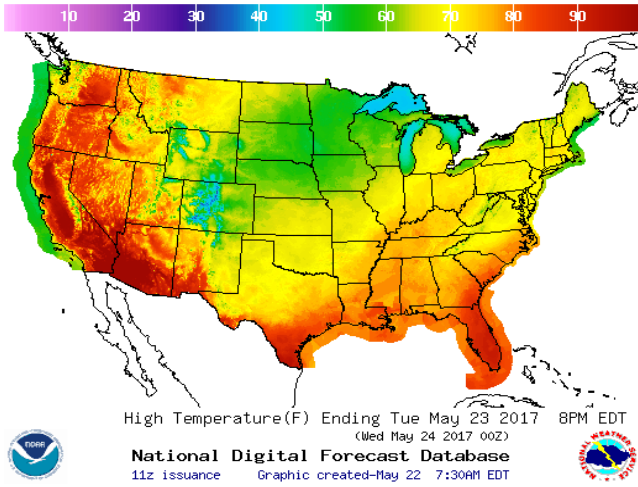
24 HOUR SNOWFALL FORECAST



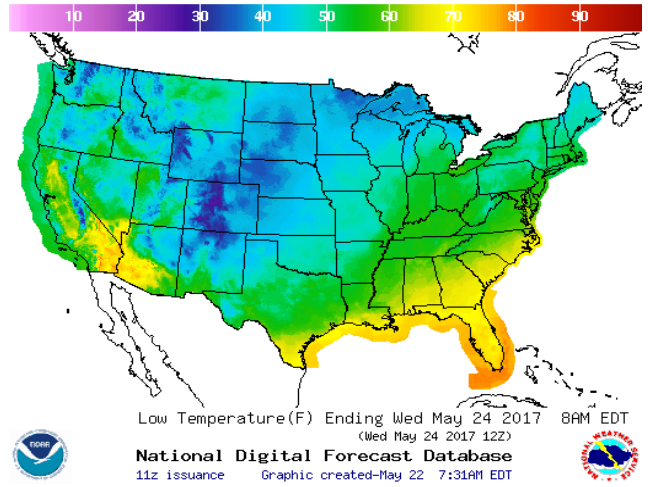


WEATHER – HIGH / LOW TEMPERATURE TOMORROW

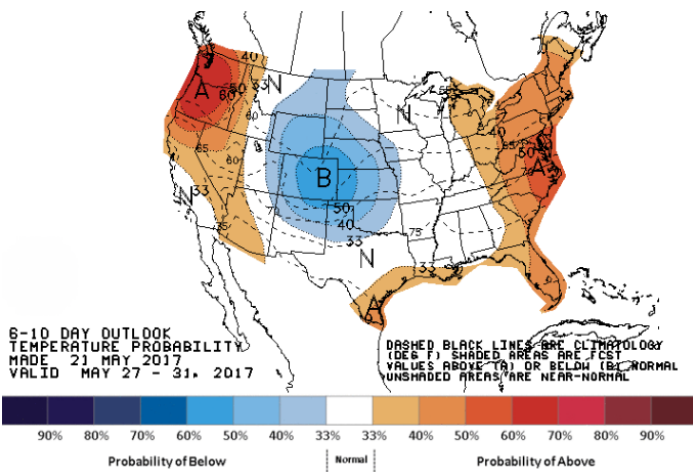
HIGH Temperature



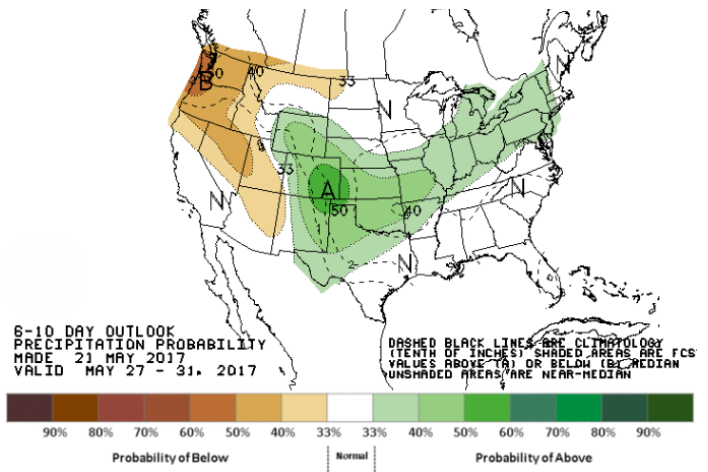
LOW Temperature



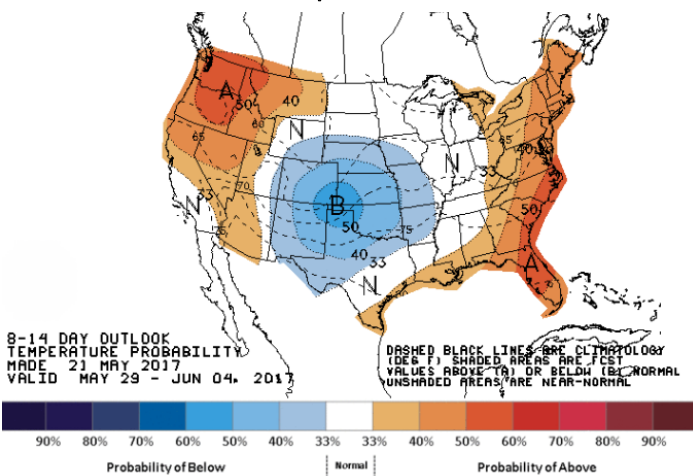
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA  
Temperature



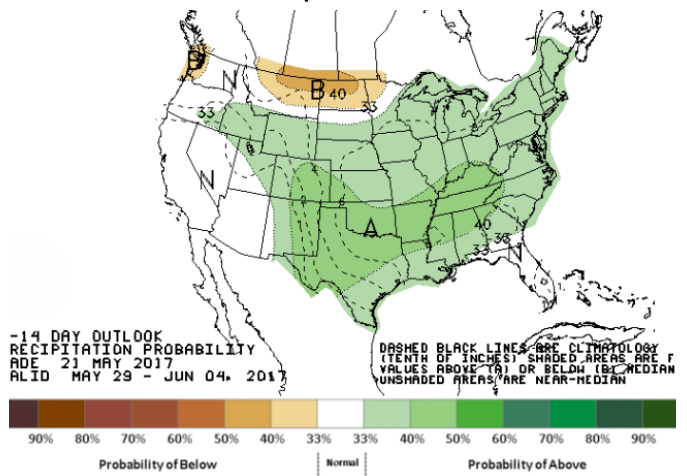
Precipitation



WEATHER – 8 TO 14 DAY OUTLOOK – NOAA  
Temperature

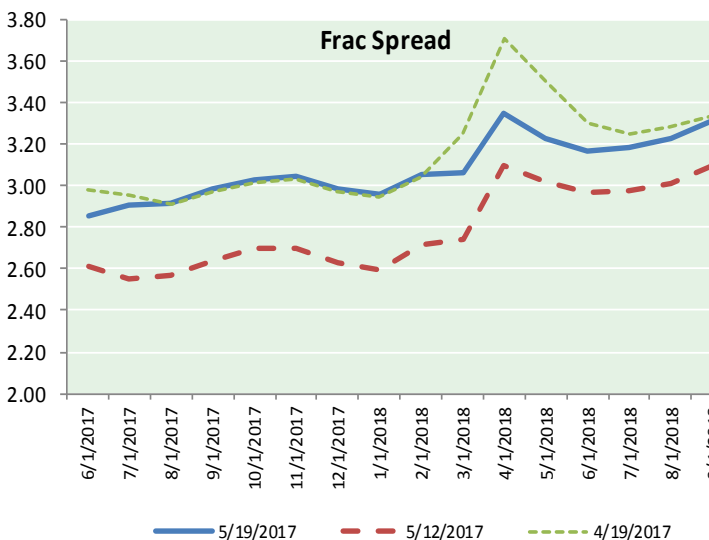
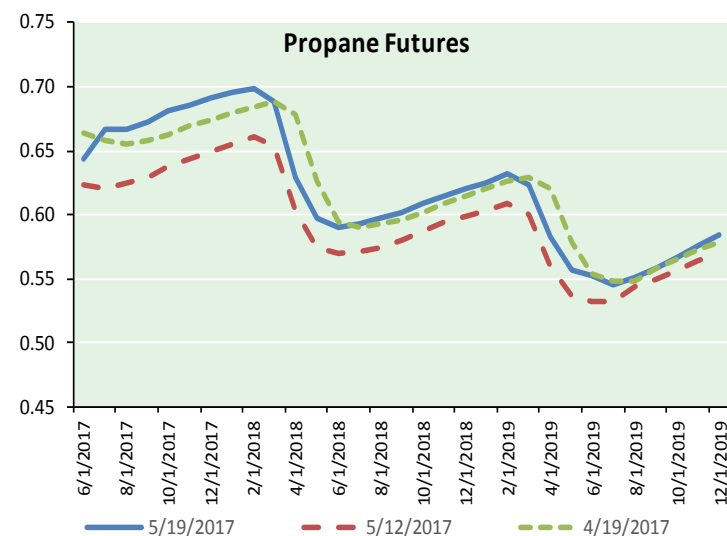
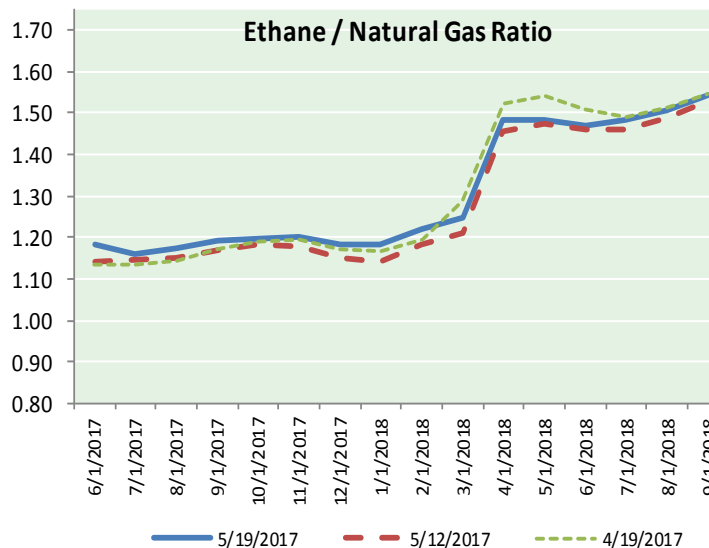
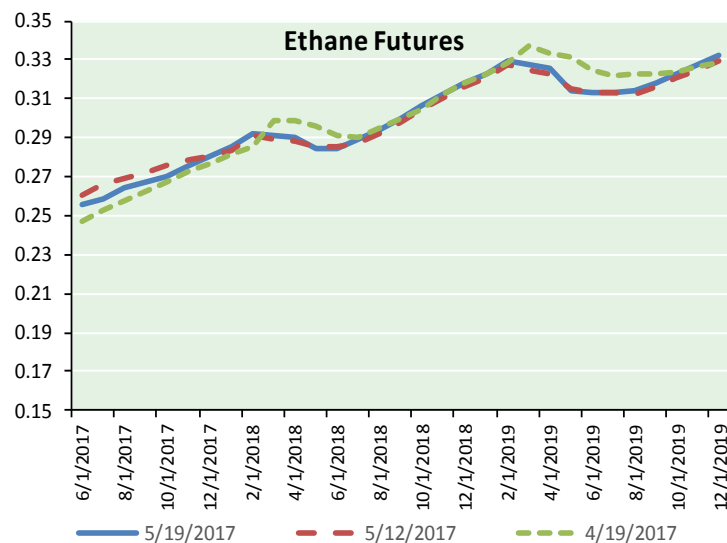


Precipitation





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	0.000
Jul-17	0.259	0.001
Aug-17	0.264	0.002
Sep-17	0.267	0.002
Oct-17	0.270	0.002
Nov-17	0.276	0.003
Dec-17	0.281	0.004
Jan-18	0.286	0.004
Feb-18	0.292	0.004
Mar-18	0.291	0.004
Apr-18	0.291	0.004
May-18	0.284	0.004

1YR Strip 0.276 0.003

CME Future Prices

Propane (C3)

Non-LDH— Mont Belvieu

(cents/gallon)		
Month	Close	Change
Jun-17	0.643	0.006
Jul-17	0.666	0.017
Aug-17	0.667	0.017
Sep-17	0.672	0.017
Oct-17	0.681	0.017
Nov-17	0.686	0.016
Dec-17	0.692	0.016
Jan-18	0.696	0.015
Feb-18	0.699	0.014
Mar-18	0.688	0.013
Apr-18	0.630	0.008
May-18	0.597	0.009

1YR Strip 0.668 0.014

# NATURAL GAS NEWS



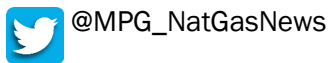
## Prompt WTI (CL) Crude Daily Sentiment

**BULLISH**



RESISTANCE  
51.30 & 52.53  
SUPPORT  
50.81 & 50.05

### FOLLOW US ON TWITTER:

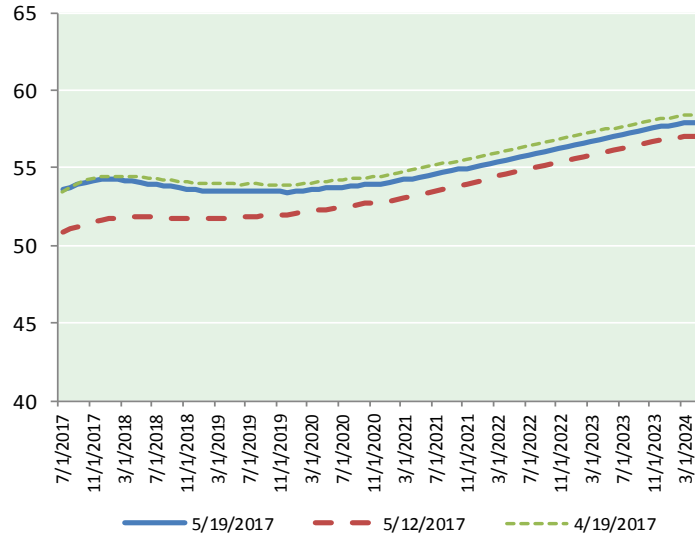


## NYMEX Brent (BZ)

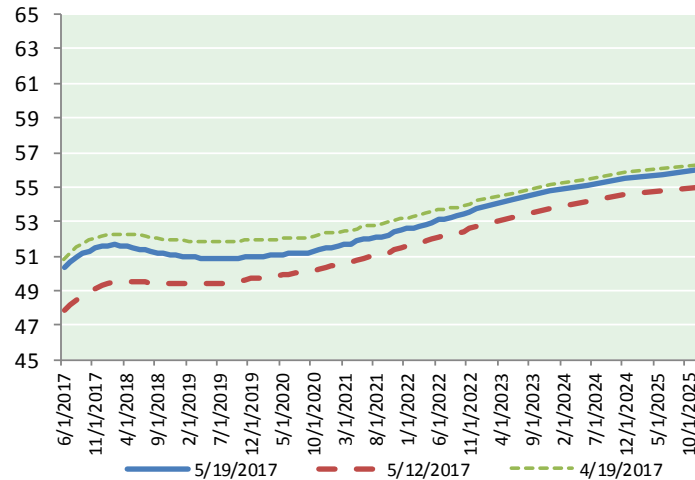
### Futures

Month	Close	Change
Jul-17	53.61	1.10
Aug-17	53.76	1.09
Sep-17	53.90	1.08
Oct-17	54.03	1.07
Nov-17	54.15	1.06
Dec-17	54.23	1.03
Jan-18	54.26	1.02
Feb-18	54.24	1.00
Mar-18	54.20	0.97
Apr-18	54.15	0.95
May-18	54.08	0.93
Jun-18	53.99	0.92
Jul-18	53.94	0.92
Aug-18	53.89	0.91
Sep-18	53.81	0.90
Oct-18	53.72	0.90
Nov-18	53.64	0.89
Dec-18	53.57	0.88
Jan-19	53.54	0.88
Feb-19	53.51	0.87
Mar-19	53.51	0.86
Apr-19	53.52	0.85
May-19	53.51	0.84
Jun-19	53.48	0.83
1YR Strip 2017	54.05	1.02
5YR Strip	54.10	0.79

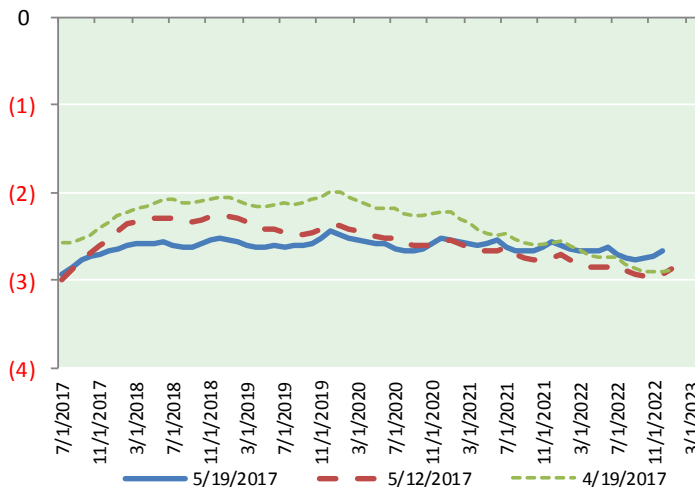
## BRENT CRUDE FORWARD CURVE



## 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	0.782	0.004
Iso-Butane	0.759	0.004
Nat Gasoline	1.078	0.010

## NYMEX WTI (CL) Futures

Month	Close	Change
Jun-17	50.33	0.98
Jul-17	50.67	1.01
Aug-17	50.92	1.01
Sep-17	51.13	0.99
Oct-17	51.30	0.97
Nov-17	51.45	0.95
Dec-17	51.56	0.93
Jan-18	51.62	0.91
Feb-18	51.64	0.90
Mar-18	51.62	0.88
Apr-18	51.56	0.85
May-18	51.49	0.82
Jun-18	51.42	0.81
Jul-18	51.33	0.80
Aug-18	51.26	0.79
Sep-18	51.19	0.78
Oct-18	51.14	0.77
Nov-18	51.09	0.76
Dec-18	51.05	0.75
Jan-19	50.99	0.74
Feb-19	50.94	0.73
Mar-19	50.91	0.73
Apr-19	50.89	0.73
May-19	50.88	0.73
1YR Strip	51.27	0.93
2017	51.05	0.98
5YR Strip	51.45	0.73