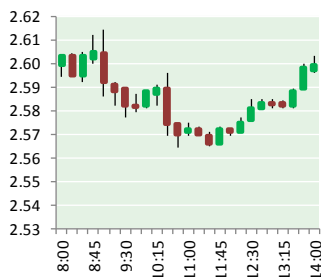


# NATURAL GAS



MAY 3, 2019

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



## NYMEX NG Futures

Month	Close	Change
Jun-19	2.589	(0.031)
Jul-19	2.624	(0.034)
Aug-19	2.643	(0.033)
Sep-19	2.639	(0.031)
Oct-19	2.672	(0.029)
Nov-19	2.750	(0.027)
Dec-19	2.903	(0.027)
Jan-20	2.986	(0.027)
Feb-20	2.938	(0.025)
Mar-20	2.824	(0.014)
Apr-20	2.577	0.003
May-20	2.546	0.004
Jun-20	2.579	0.004
Jul-20	2.615	0.005
Aug-20	2.624	0.004
Sep-20	2.609	0.004
Oct-20	2.632	0.004
Nov-20	2.682	0.004
Dec-20	2.838	0.003
Jan-21	2.942	(0.001)
Feb-21	2.906	(0.003)
Mar-21	2.786	(0.003)
Apr-21	2.529	(0.003)
May-21	2.497	(0.003)
1YR Strip 2019	2.724	(0.023)
5YR Strip	2.689	(0.030)
	2.711	(0.006)

## IN THE NEWS

NRG to return Texas natural gas plant to service—Compelo reports: The Gregory plant ceased operations in late 2016 when its co-generation partner, Sherwin Alumina, filed for bankruptcy and discontinued operations. Following resolution of certain issues resulting from the Sherwin Alumina bankruptcy, the Gregory

- **NRG to return Texas natural gas plant to service**
- **Ukraine looks to boost gas stocks ahead of next winter as Gazprom talks loom**

plant is expected to return to service as a combined cycle facility in early June 2019. "I am pleased to announce the return to service of this highly efficient natural gas plant," said Mauricio Gutierrez, President and CEO of NRG. "The Public Utility Commission of Texas' recent actions to further strengthen the ERCOT market reinforced our decision to return Gregory to service ahead of summer, providing additional reliability to our customers and Texas' growing economy." For more on this story visit [compelo.com](https://bit.ly/2vxVjDU) or click <https://bit.ly/2vxVjDU>

Ukraine looks to boost gas stocks ahead of next winter as Gazprom talks loom—S&P Global reports: Ukrainian and European traders are accumulating additional reserves of natural gas ahead of next winter to prepare for any potential supply disruptions amid a looming stand-off with Russia. Andriy Kobolev, head of state energy company Naftogaz Ukrayiny, said Ukraine will accumulate 20 Bcm of gas ahead of next winter, up from the 17 Bcm it usually has in underground storage facilities for the start of the heating season. "It is important to have heat in Ukrainian homes even if Gazprom is going to trigger another crisis," Kobolev said Thursday. "European traders are also creating additional reserves." Kobolev's comments come days after Russian President Vladimir Putin commented in Beijing on the unwelcome scenario for Ukraine should Naftogaz and Gazprom fail to sign a new gas transit agreement. The companies' current 10-year agreement expires at the end of the year, with a new deal not signed. For more on this story visit [spglobal.com](https://bit.ly/2PLU4tQ) or click <https://bit.ly/2PLU4tQ>

## 12 MONTH CANDLESTICK (WEEKLY)



## Prompt Natural Gas (NG) Daily Sentiment

**BEARISH**



RESISTANCE

2.61 & 2.65

SUPPORT

2.56 & 2.54

## Trading Summary

### NATURAL GAS

Futures	Close	Change
NG	2.589	(0.031)
Volume	281,372	(191,882)
Open Int.	1,254,001	6,410

### CRUDE AND GASOLINE

Futures	Close	Change
Crude	61.81	(1.79)
RBOB	2.0183	(0.0459)
Crude/NG	23.87	(0.40)

### METALS

Futures	Close	Change
Gold	1,269.70	8.20

### EQUITIES

Exchange	Close	Change
DOW	26,389.04	81.25
S&P 500	-2,456.28	15.34

### CURRENCY

Currency	Close	Change
EUR/USD	1.1182	0.0010
USD/CND	1.2405	(0.0059)

## Contact Us



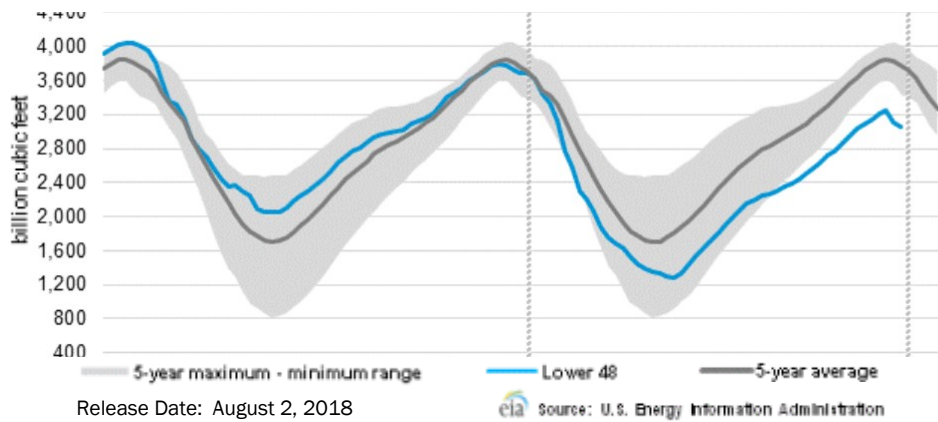
**Mansfield Energy Corp**  
1025 Airport Pkwy  
Gainesville, GA 30501  
  
www.mansfield.energy  
info@mansfieldoil.com

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 2, 2019

Released May 1, 2019

Range — +76 to +96

PIRA— (112)

PointLogic — (126)

Citi Futures — (126)

EIA ACTUAL — (123)

## Total Working Gas In Storage

**1,462 BCF**

(123) BCF (LAST WEEK)

(128) BCF (LAST YEAR)

(316) BCF (5-YR AVG)

## U.S. Natural Gas Supply Gas Week 4/25 – 5/1

Average daily values (BCF/d):

Last Year (BCF/d)

Dry Production — +89.6

Total Supply — +94.3

Last Week (BCF/d)

Dry Production — +90.0

Total Supply — +94.9

[NEXT REPORT ON May 10]

## U.S. Natural Gas Demand Gas Week 4/25 – 5/1

Average daily values (BCF/d):

Last Year (BCF/d)

Power — +22.2

Total Demand — +74.5

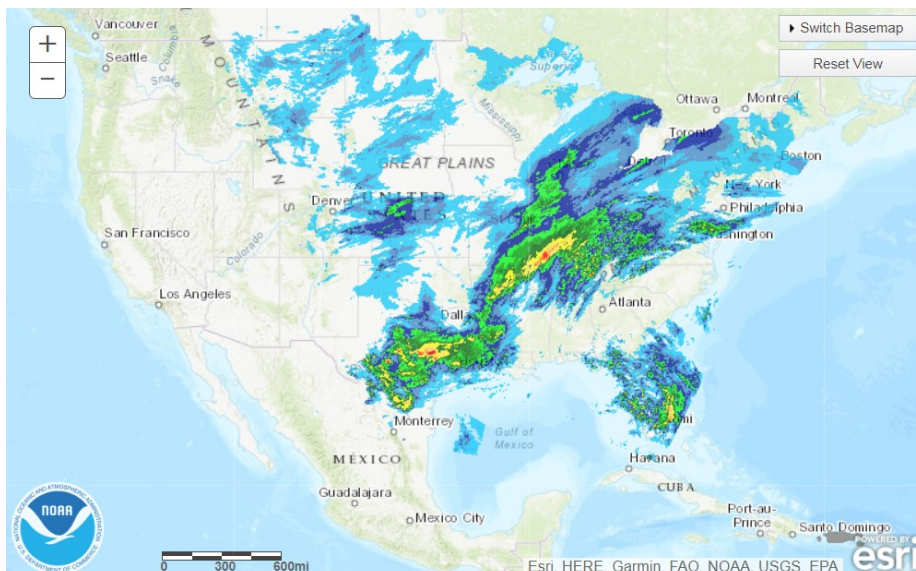
Last Week (BCF/d)

Power — +21.8

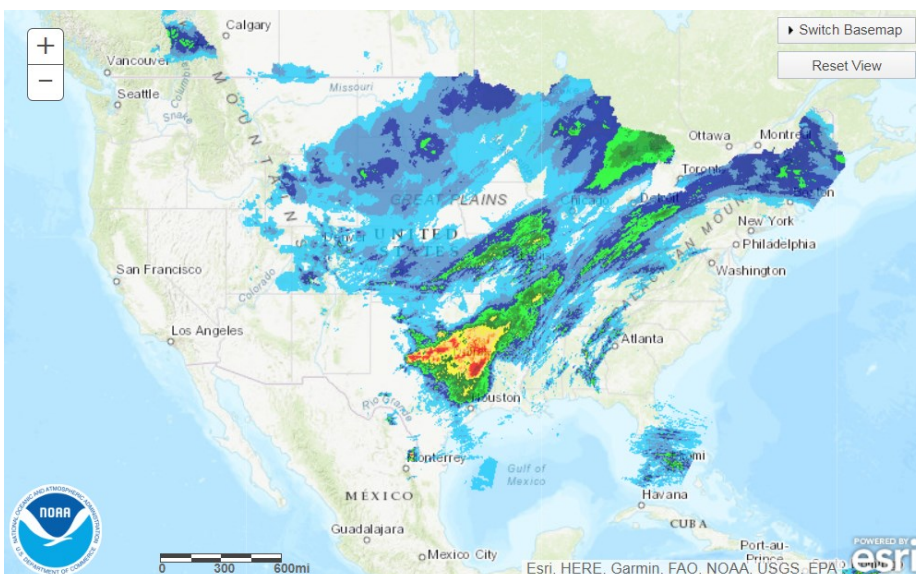
Total Demand — +73.0

[NEXT REPORT ON May 10]

## TODAY'S PRECIPITATION



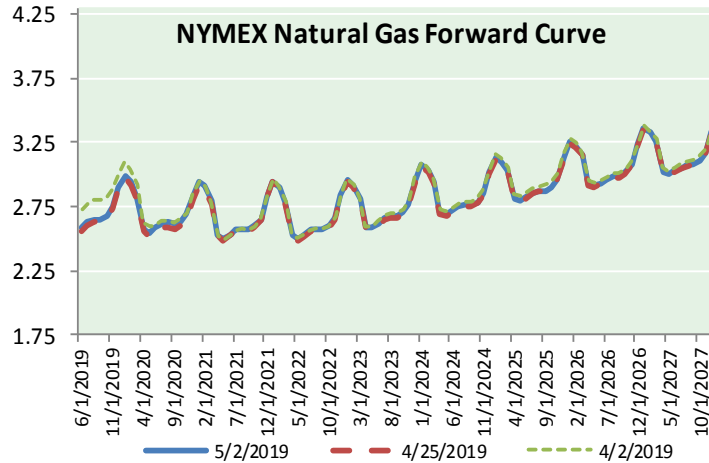
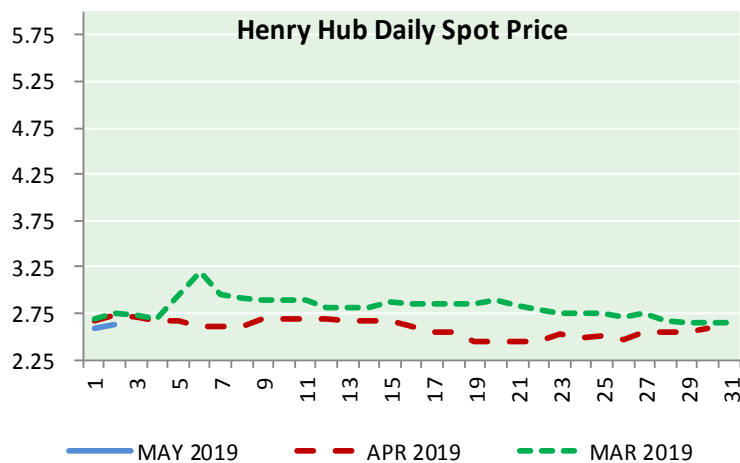
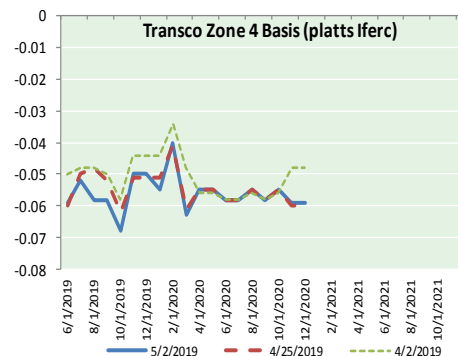
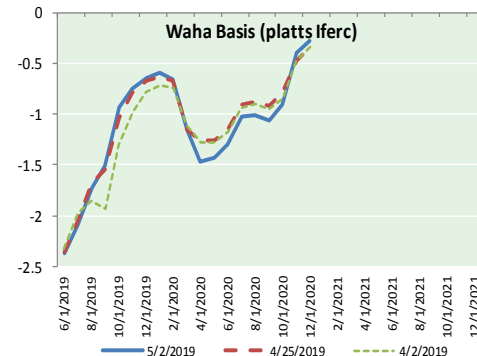
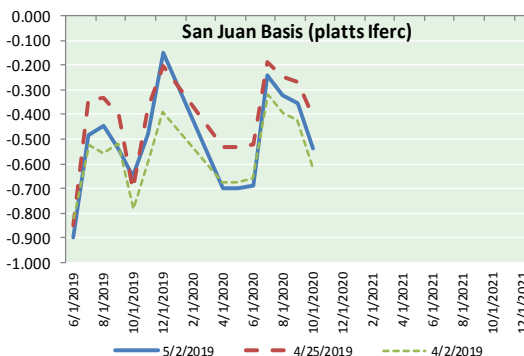
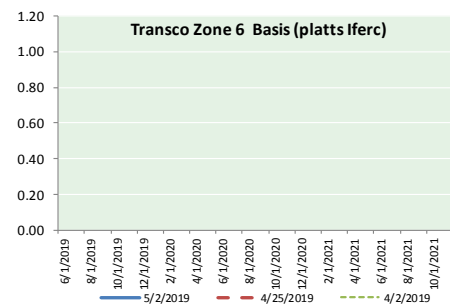
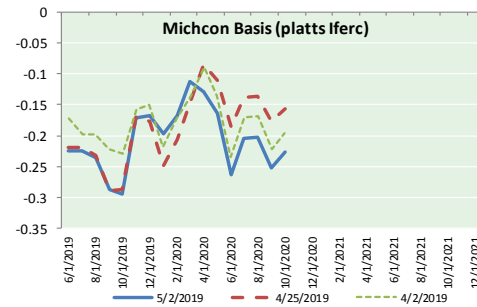
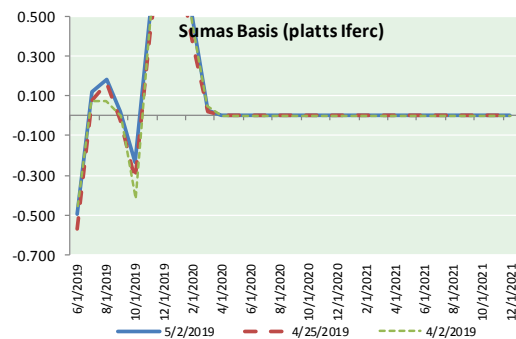
## 24 HOUR PRECIPITATION





# 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		18	
4		19	
5		20	
6		21	
7		22	
8		23	
9		24	
10		25	
11		26	
12		27	
13		28	
14		29	
15		30	
		31	

Average (May) 62.7050  
(through 05/02/2019)

Average (Apr) 63.9541

Average (Mar) 58.1681

### CME NG Option Prices

#### ATM Call

Month	Strike	Close	Imp Vol
Jul-19			
Aug-19	2.600	0.102	26.2
Sep-19			
Oct-19			
Nov-19			

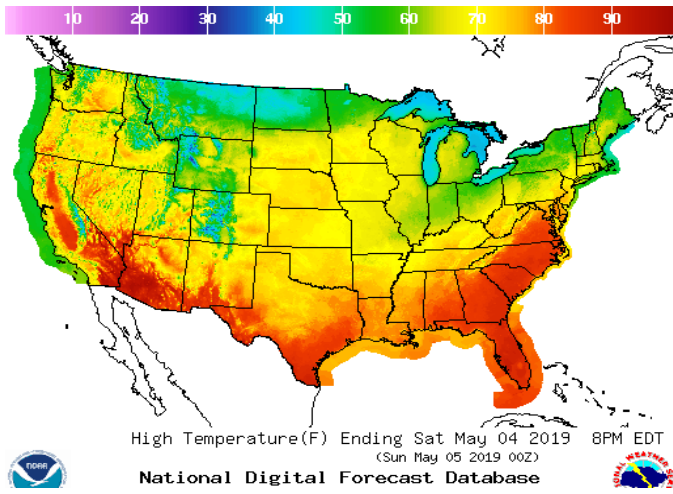
### CME NG Option Prices

#### ATM Put

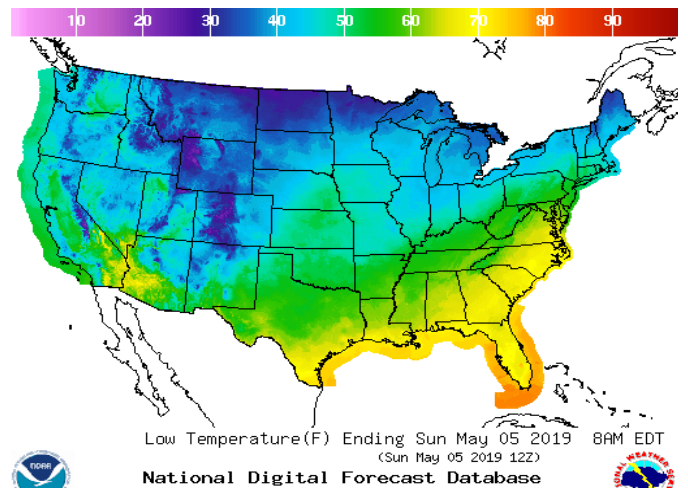
Month	Strike	Close	Imp Vol
Jul-19			
Aug-19	2.600	0.077	18.7
Sep-19			
Oct-19			
Nov-19			

WEATHER – HIGH / LOW TEMPERATURE SATURDAY

HIGH Temperature

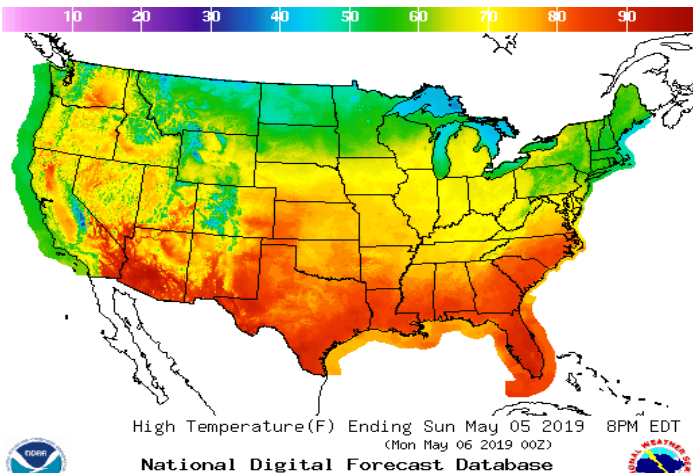


LOW Temperature

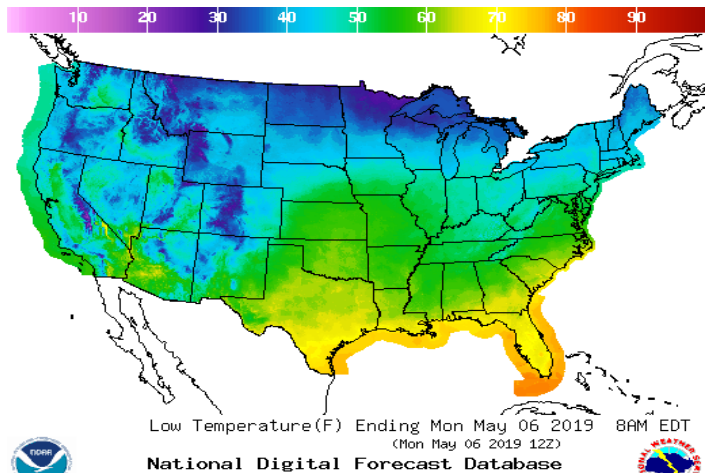


WEATHER – HIGH / LOW TEMPERATURE SUNDAY

Temperature

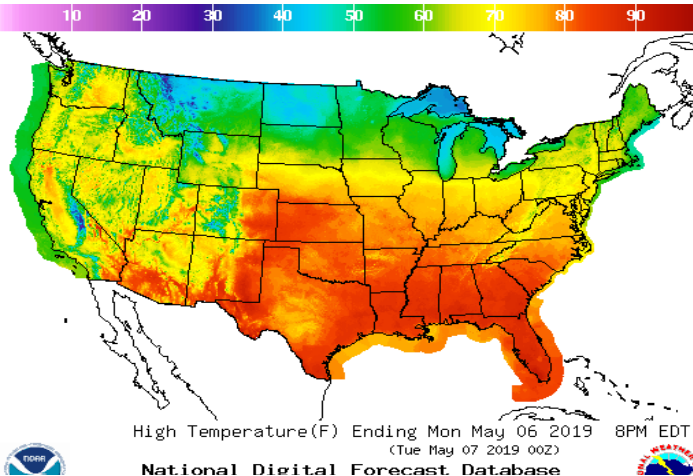


Precipitation

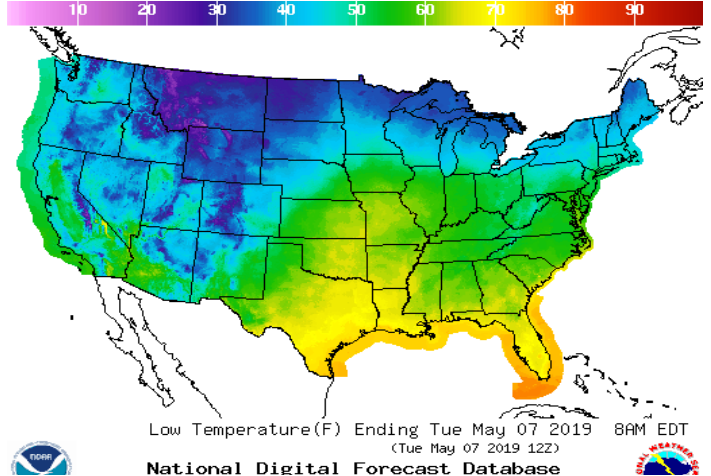


WEATHER – HIGH / LOW TEMPERATURE MONDAY

Temperature

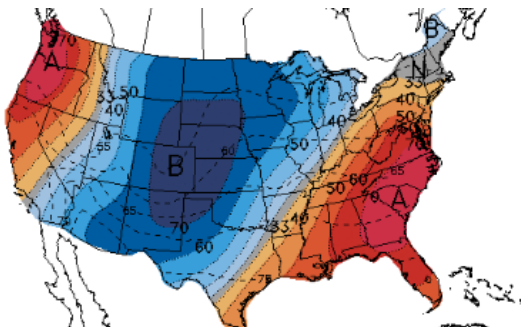


Precipitation



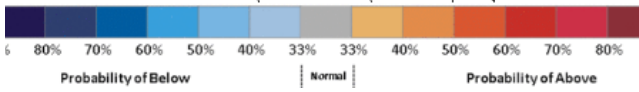
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA

HIGH Temperature

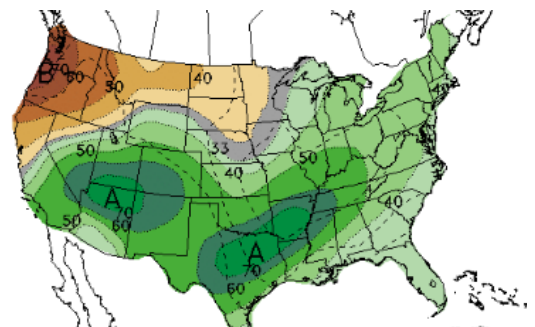


6-10 DAY OUTLOOK  
TEMPERATURE PROBABILITY  
MADE 2 MAY 2019  
VALID MAY 08 - 12, 2019

DASHED BLACK LINES ARE CLIMATOLOGY  
(DEG F). SHADED AREAS ARE FORECAST  
VALUES ABOVE (A) OR BELOW (B) NORMAL.  
GRAY AREAS ARE NEAR-NORMAL.

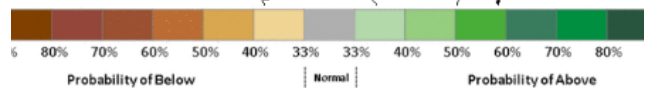


LOW Temperature



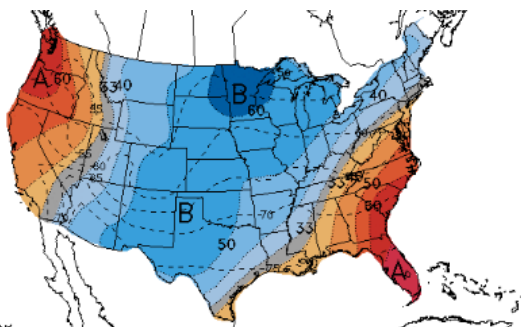
6-10 DAY OUTLOOK  
PRECIPITATION PROBABILITY  
MADE 2 MAY 2019  
VALID MAY 08 - 12, 2019

DASHED BLACK LINES ARE CLIMATOLOGY  
(TENTHS OF INCHES). SHADED AREAS ARE  
VALUES ABOVE (A) OR BELOW (B) NORMAL.  
GRAY AREAS ARE NEAR-NORMAL.



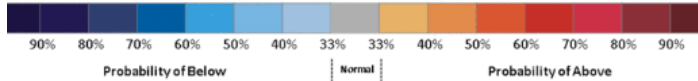
WEATHER – 8 TO 14 DAY OUTLOOK – NOAA

Temperature

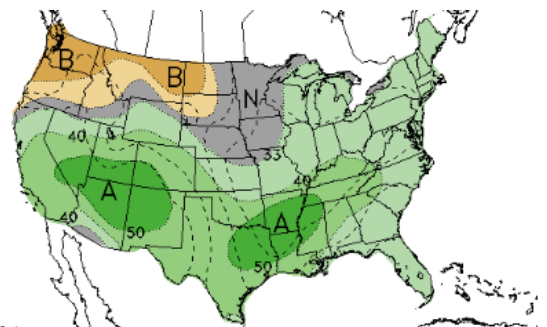


8-14 DAY OUTLOOK  
TEMPERATURE PROBABILITY  
MADE 2 MAY 2019  
VALID MAY 10 - 16, 2019

DASHED BLACK LINES ARE CLIMATOLOGY  
(DEG F). SHADED AREAS ARE FORECAST  
VALUES ABOVE (A) OR BELOW (B) NORMAL.  
GRAY AREAS ARE NEAR-NORMAL.

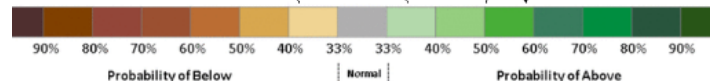


Precipitation



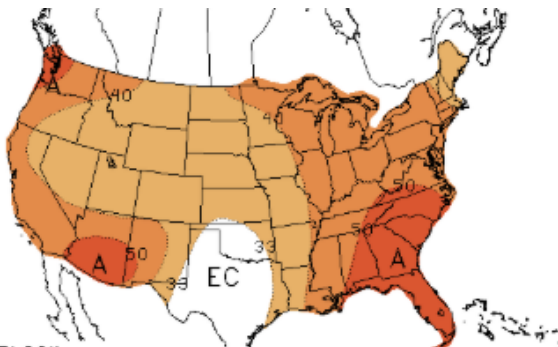
8-14 DAY OUTLOOK  
PRECIPITATION PROBABILITY  
MADE 2 MAY 2019  
VALID MAY 10 - 16, 2019

DASHED BLACK LINES ARE CLIMATOLOGY  
(TENTHS OF INCHES). SHADED AREAS ARE  
VALUES ABOVE (A) OR BELOW (B) NORMAL.  
GRAY AREAS ARE NEAR-NORMAL.



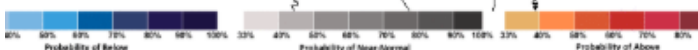
WEATHER – 30 DAY OUTLOOK – NOAA

Temperature

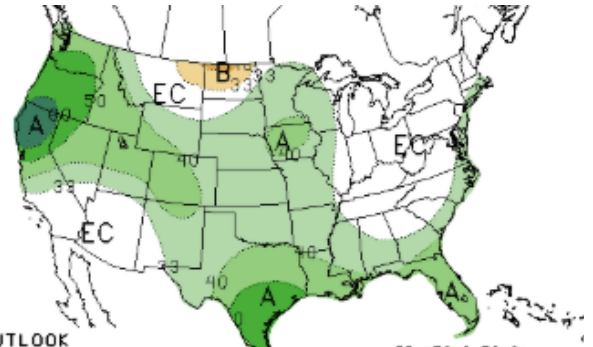


30-DAY OUTLOOK  
TEMPERATURE PROBABILITY  
0-MONTH LEAD  
MADE 31 MAR 2019  
VALID APR 01 - 30, 2019

EC MEANS EQUAL CHANCES FOR A, N, B.  
A MEANS ABOVE  
N MEANS NORMAL  
B MEANS BELOW

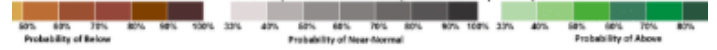


Precipitation



30-DAY OUTLOOK  
PRECIPITATION PROBABILITY  
0-MONTH LEAD  
MADE 31 MAR 2019  
VALID APR 01 - 30, 2019

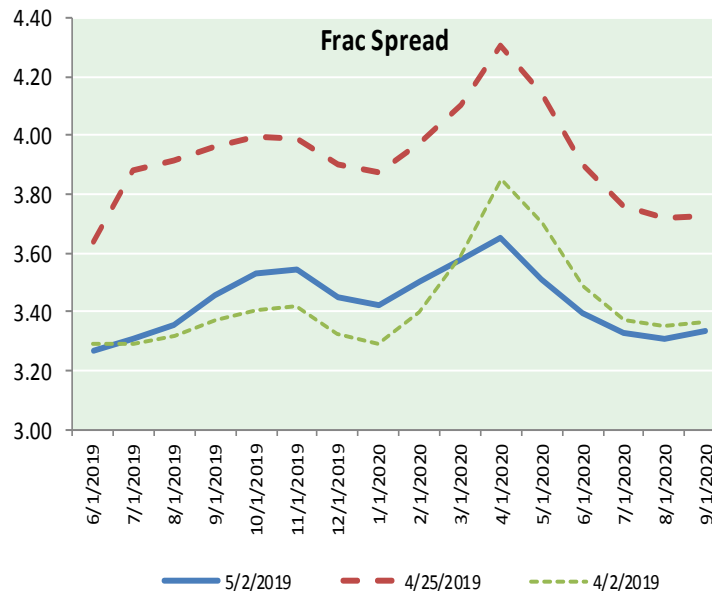
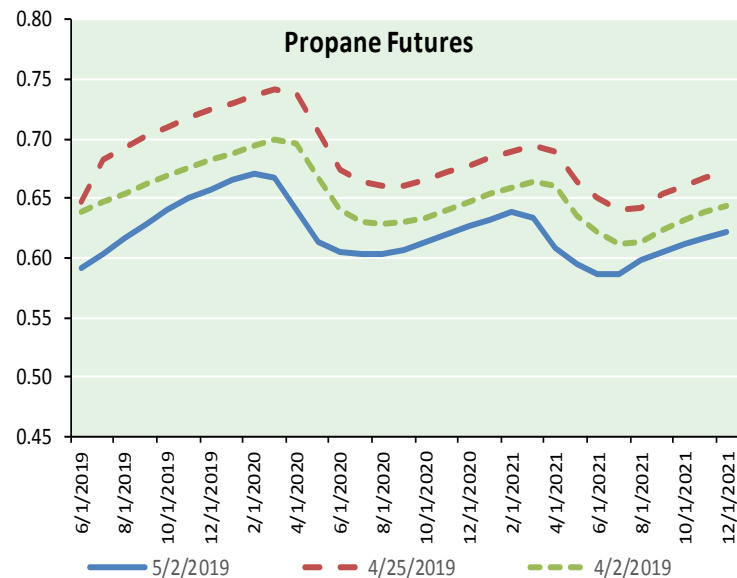
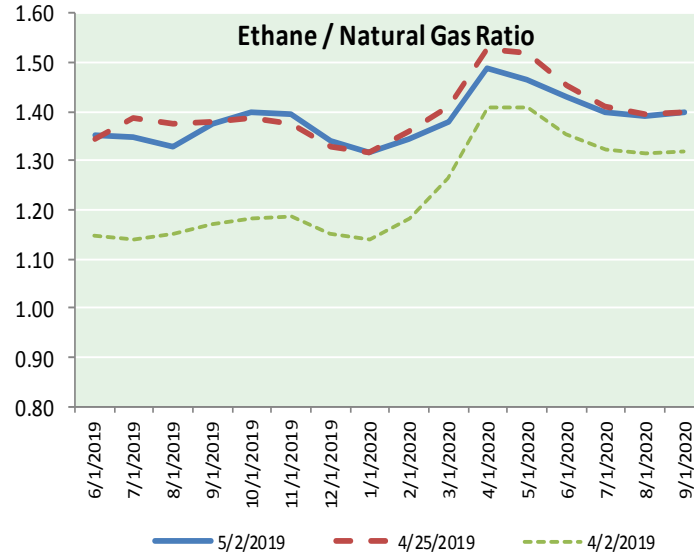
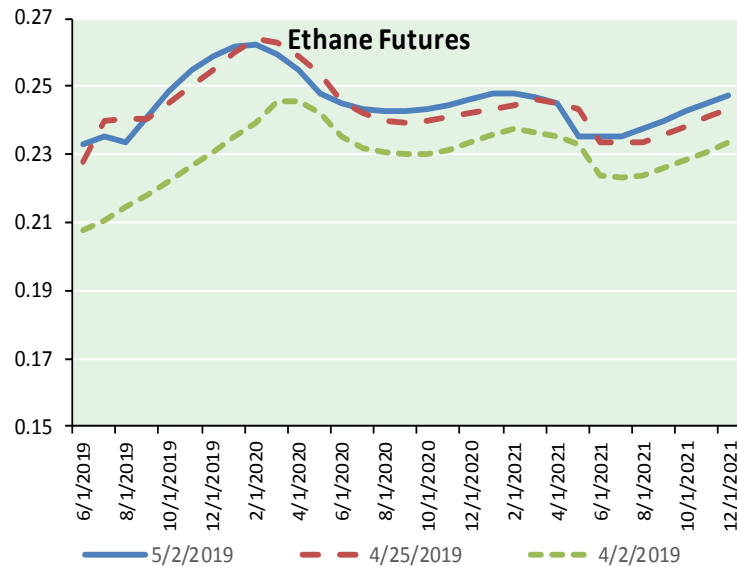
EC MEANS EQUAL CHANCES FOR A, N, B.  
A MEANS ABOVE  
N MEANS NORMAL  
B MEANS BELOW



# NATURAL GAS NEWS



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



### CME Future Prices

Month	Close	Change
Jun-19	0.233	(0.009)
Jul-19	0.235	(0.009)
Aug-19	0.234	(0.009)
Sep-19	0.241	(0.009)
Oct-19	0.249	(0.009)
Nov-19	0.255	(0.008)
Dec-19	0.259	(0.008)
Jan-20	0.262	(0.007)
Feb-20	0.263	(0.007)
Mar-20	0.259	(0.007)
Apr-20	0.255	(0.006)
May-20	0.248	(0.006)
1YR Strip	0.249	(0.008)

### CME Future Prices

#### Propane (C3) Non-LDH— Mont Belvieu

Month	Close	Change
Jun-19	0.591	(0.024)
Jul-19	0.604	(0.024)
Aug-19	0.618	(0.023)
Sep-19	0.629	(0.022)
Oct-19	0.640	(0.020)
Nov-19	0.650	(0.019)
Dec-19	0.658	(0.019)
Jan-20	0.665	(0.018)
Feb-20	0.671	(0.018)
Mar-20	0.668	(0.018)
Apr-20	0.640	(0.017)
May-20	0.614	(0.016)
1YR Strip	0.637	(0.020)

# NATURAL GAS NEWS



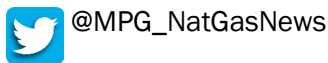
**Prompt WTI (CL) Crude**  
Daily Sentiment

**BULLISH**



RESISTANCE  
63.34 & 64.88  
SUPPORT  
60.61 & 59.42

**FOLLOW US ON TWITTER:**

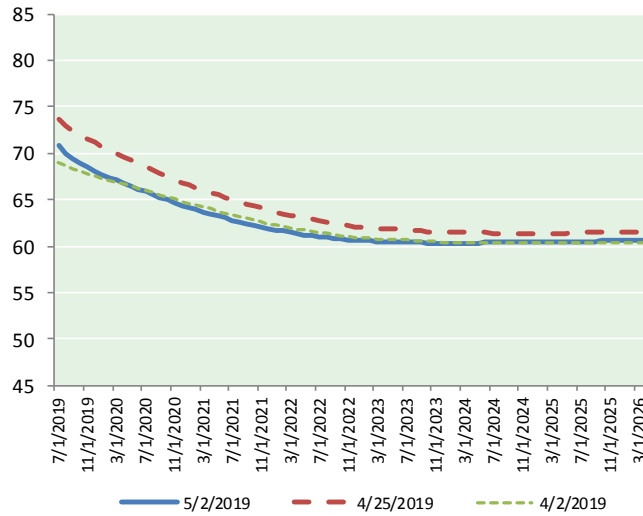


**NYMEX Brent (BZ)**

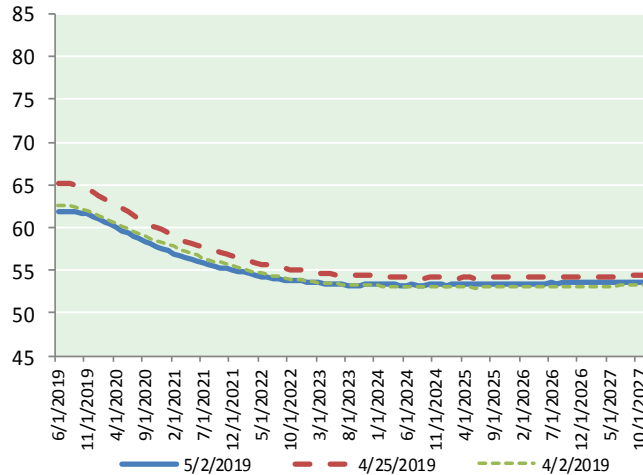
Futures

Month	Close	Change
Jun-19	61.81	(1.79)
Jul-19	61.90	(1.79)
Aug-19	61.94	(1.77)
Sep-19	61.89	(1.73)
Oct-19	61.76	(1.68)
Nov-19	61.57	(1.63)
Dec-19	61.33	(1.59)
Jan-20	61.04	(1.55)
Feb-20	60.72	(1.52)
Mar-20	60.37	(1.50)
Apr-20	60.02	(1.48)
May-20	59.67	(1.47)
Jun-20	59.35	(1.46)
Jul-20	59.01	(1.44)
Aug-20	58.68	(1.43)
Sep-20	58.37	(1.41)
Oct-20	58.08	(1.40)
Nov-20	57.83	(1.39)
Dec-20	57.60	(1.37)
Jan-21	57.29	(1.35)
Feb-21	56.99	(1.34)
Mar-21	56.73	(1.33)
Apr-21	56.49	(1.32)
May-21	56.29	(1.30)
1YR Strip	61.17	(1.63)
2019	61.74	(1.71)
5YR Strip	56.14	(1.24)

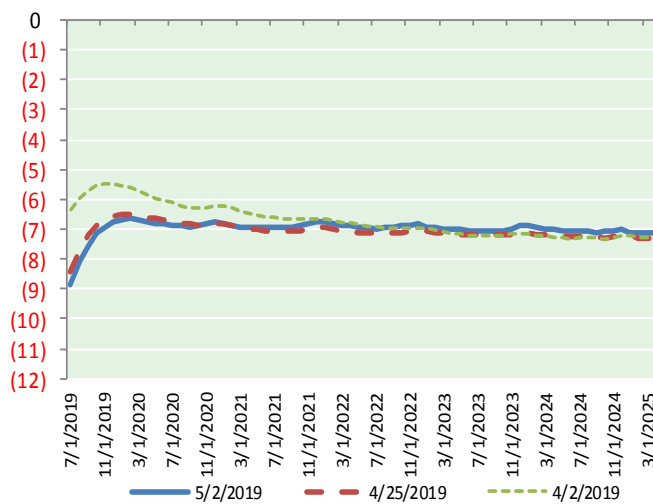
**BRENT CRUDE FORWARD CURVE**



**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	0.668	(0.037)	
Iso-Butane	0.680	(0.038)	
Nat Gasoline	1.269	(0.031)	

**NYMEX WTI (CL) Futures**

Month	Close	Change
Jul-19	70.75	(1.43)
Aug-19	70.02	(1.48)
Sep-19	69.43	(1.52)
Oct-19	68.91	(1.53)
Nov-19	68.48	(1.55)
Dec-19	68.07	(1.55)
Jan-20	67.70	(1.55)
Feb-20	67.36	(1.55)
Mar-20	67.06	(1.53)
Apr-20	66.77	(1.51)
May-20	66.47	(1.49)
Jun-20	66.16	(1.47)
Jul-20	65.87	(1.46)
Aug-20	65.58	(1.44)
Sep-20	65.28	(1.43)
Oct-20	64.98	(1.42)
Nov-20	64.65	(1.42)
Dec-20	64.35	(1.40)
Jan-21	64.12	(1.38)
Feb-21	63.89	(1.37)
Mar-21	63.67	(1.35)
Apr-21	63.45	(1.34)
May-21	63.23	(1.33)
Jun-21	63.02	(1.32)
1YR Strip	68.10	(1.51)
2019	69.28	(1.51)
5YR Strip	62.93	(1.23)