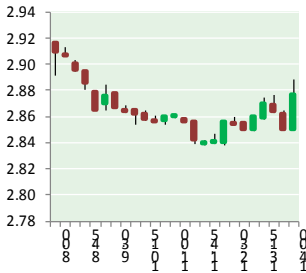


NATURAL GAS



MAY 30, 2018

Prior Day's NYMEX Jun-18 Contract (CT)



NYMEX NG Futures

Month	Close	Change
Jun-18	2.875	(0.064)
Jul-18	2.903	(0.060)
Aug-18	2.923	(0.060)
Sep-18	2.909	(0.058)
Oct-18	2.915	(0.055)
Nov-18	2.953	(0.055)
Dec-18	3.054	(0.052)
Jan-19	3.136	(0.051)
Feb-19	3.098	(0.050)
Mar-19	2.991	(0.049)
Apr-19	2.636	(0.027)
May-19	2.597	(0.026)
Jun-19	2.625	(0.026)
Jul-19	2.657	(0.025)
Aug-19	2.663	(0.025)
Sep-19	2.650	(0.025)
Oct-19	2.671	(0.025)
Nov-19	2.724	(0.025)
Dec-19	2.855	(0.024)
Jan-20	2.953	(0.024)
Feb-20	2.922	(0.025)
Mar-20	2.828	(0.024)
Apr-20	2.562	(0.021)
May-20	2.536	(0.021)
1YR Strip	2.916	(0.051)
2018	2.933	(0.058)
5YR Strip	2.731	(0.029)

IN THE NEWS

New Jersey Natural Gas Files to Decrease Rates for the 2018-2019 Winter Heating Season— Business Wire reported: New Jersey Natural Gas (NJNG), the regulated subsidiary of New Jersey Resources (NYSE:NJR), today submitted its annual Basic Gas Supply Service (BGSS) and Conservation Incentive Program (CIP) filing to the New Jersey Board of Public Utilities (BPU) seeking

- **New Jersey Natural Gas Files to Decrease Rates for the 2018-2019 Winter Heating Season**
- **Natural Gas Futures Pull Back From 4-Month Highs**

ing an overall decrease of 3.6 percent for the typical residential heating customers for the 2018-2019 winter heating season. Pending BPU approval, the typical residential heating customer using 1,000 therms a year would see their annual bill go from \$1,022.54 to \$985.84 effective October 1, 2018, a savings of \$36.70. "Today's filing reflects the impact of last winter's cold weather, which was 13.3 percent colder than the previous year and 1.5 percent colder than normal," said Stephen Westhoven, COO of New Jersey Natural Gas. "We are pleased to provide this rate decrease and pass these savings along to our customers. "In its filing, NJNG is seeking a 5.3 percent decrease for the typical residential heating customer related to its CIP due to the colder weather experienced this past winter heating season. For more on this story visit businesswire.com or click <https://bit.ly/2H1ZDyi>

Natural Gas Futures Pull Back From 4-Month Highs — Investing reported: Natural gas futures fell on Tuesday, pulling back from a four-month high as updated forecasting models pointed to milder temperatures covering the eastern part of the United States by the second week of June. That should limit early summer cooling demand for the fuel. Front-month U.S. natural gas futures slumped 6.7 cents, or around 2.3%, to \$2.896 per million British thermal units (btu) by 9:14AM ET (1314GMT), after hitting a high of \$3.000, the strongest since January 31. Futures did not settle on Monday due to the Memorial Day holiday. Natural gas prices have been boosted in recent weeks by forecasts of building heat across major areas of the U.S. For more on this story visit investing.com or click <https://bit.ly/2LHX2gD>

12 MONTH CANDLESTICK (WEEKLY)



Prompt Natural Gas (NG) Daily Sentiment

BULLISH



RESISTANCE
2.98 & 3.06
SUPPORT
2.85 & 2.79

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	2.875	(0.064)
Volume	414,466	(383,774)
Open Int.	1,528,870	23,511

CRUDE AND GASOLINE

Futures	Close	Change
Crude	66.73	(1.15)
RBOB	2.1441	(0.0373)
Crude/NG	22.99	0.08

METALS

Futures	Close	Change
Gold	1,299.00	1.70

EQUITIES

Exchange	Close	Change
DOW	24,361.45	(391.64)
S&P 500	-428.69	(31.47)

CURRENCY

Currency	Close	Change
EUR/USD	1.1634	0.0094
USD/CND	1.2405	(0.0029)

Contact Us

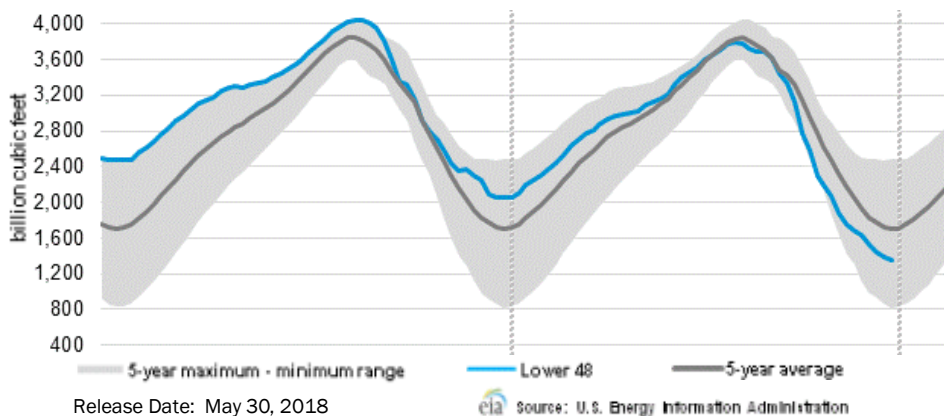


Mansfield Energy Corp
1025 Airport Pkwy
Gainesville, GA 30501
www.mansfield.energy
info@mansfieldoil.com

Phone: (800) 695-6626



WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



Rig Count

Report Date: May 25, 2018

	Total	Change
US -	1059	+13
CN -	81	(2)

EIA Weekly NG Storage Actual and Surveys for May 25, 2018

Released May 17, 2018

Range (86) to (121)

PIRA – (88)

Citi Futures – (95)

Reuters – (93)

EIA ACTUAL – 91

Total Working Gas In Storage

1,629 BCF

91 BCF (LAST WEEK)

(804) BCF (LAST YEAR)

(499) BCF (5-YR AVG)

U.S. Natural Gas Supply Gas Week 5/17– 5/23

Average daily values (BCF/D):

Last Year (BCF/d)

Dry Production – +71.6

Total Supply – +75.5

Last Week (BCF/d)

Dry Production – +79.5

Total Supply – +85.6

[NEXT REPORT ON Jun 1]

U.S. Natural Gas Demand Gas Week 5/17– 5/23

Average daily values (BCF/D):

Last Year (BCF/d)

Power – +26.6

Total Demand – +70.0

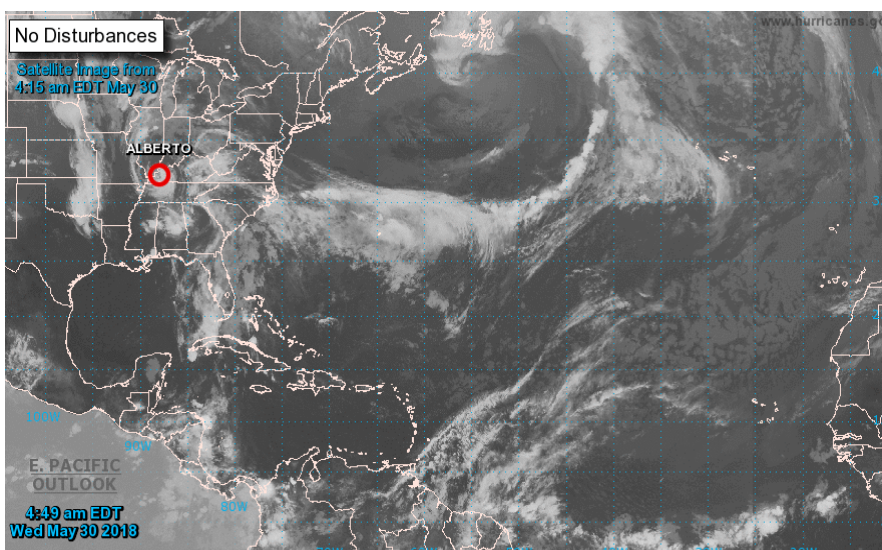
Last Week (BCF/d)

Power – +28.6

Total Demand – +71.9

[NEXT REPORT ON Jun 1]

TROPICAL STORM ACTIVITY— ATLANTIC



For the North Atlantic...Caribbean Sea and the Gulf of Mexico:

The National Hurricane Center is issuing advisories on newly formed Subtropical Storm Alberto, located over the northwestern Caribbean Sea just east of the Yucatan Peninsula of Mexico.

Tropical cyclone formation is not expected during the next 5 days.

Routine issuance of the Tropical Weather Outlook will resume on 1 June.

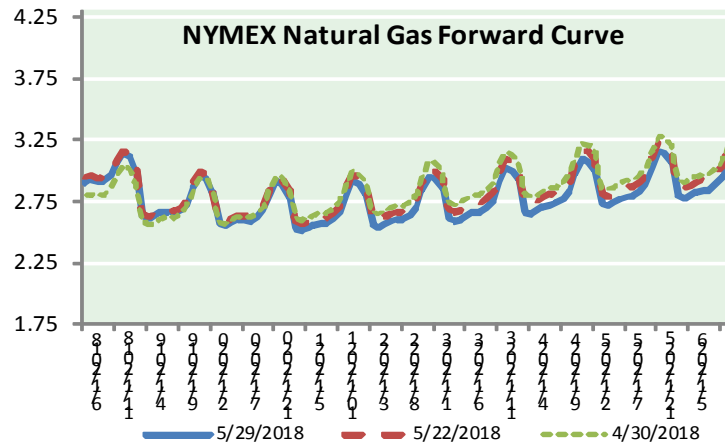
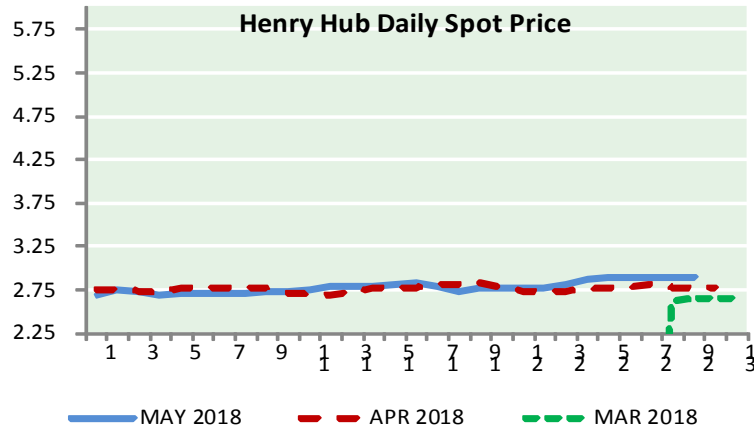
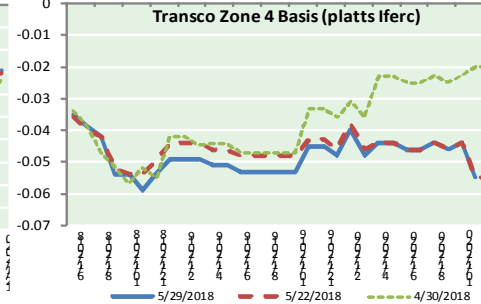
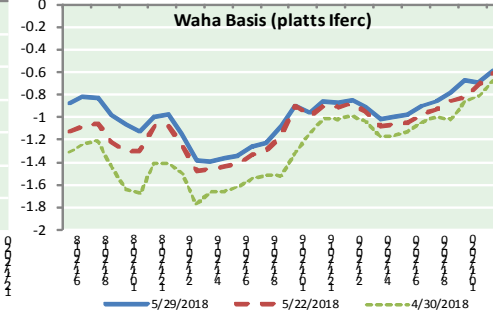
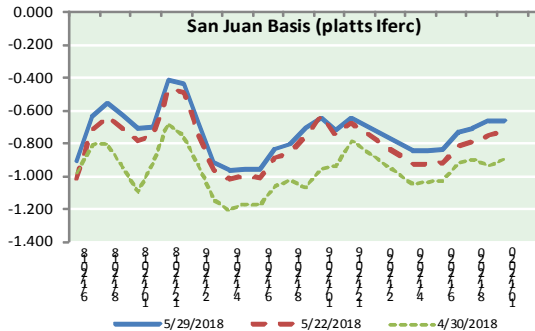
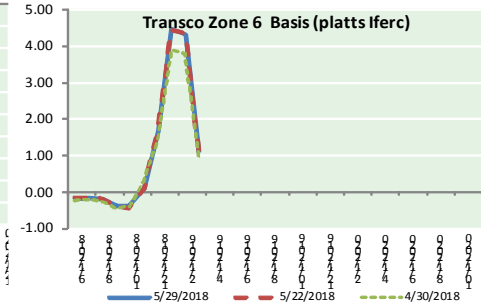
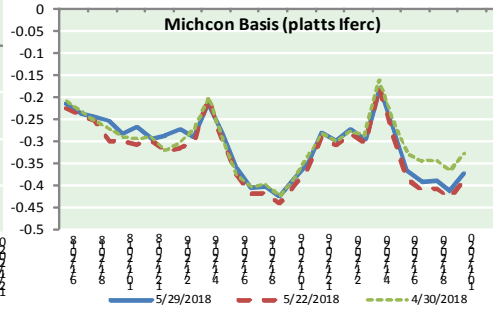
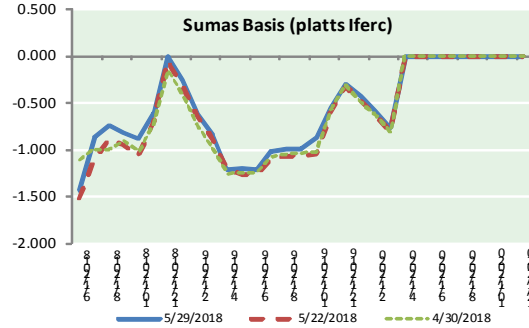
Public Advisories on Alberto are issued under WMO header WTNT31 KNHC and under AWIPS header MIATCPAT1.

Forecast/Advisories on Alberto are issued under WMO header WTNT21 KNHC and under AWIPS header MIATCMAT1.

Forecaster Stewart



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



NYMEX WTI Delivery

Month Average (\$/bbl)

(Excluding Weekends and Holidays)

Month: May 2018

Day	Price	Day	Price
1	67.25	16	71.49
2	67.93	17	71.49
3	68.43	18	71.28
4	69.72	19	
5		20	
6		21	72.24
7	70.73	22	72.13
8	69.06	23	71.84
9	71.14	24	70.71
10	71.36	25	67.88
11	70.70	26	
12		27	
13		28	
14	70.96	29	66.73
15	71.31	30	
		31	

Average (May) 70.2190
(through 05/29/2018)

Average (Apr) 66.3252

Average (Mar) 62.7719

CME NG Option Prices

ATM Call

Month	Strike	Close	Imp Vol
Aug-18			
Sep-18	2.900	0.112	22.5
Oct-18			
Nov-18			
Dec-18			

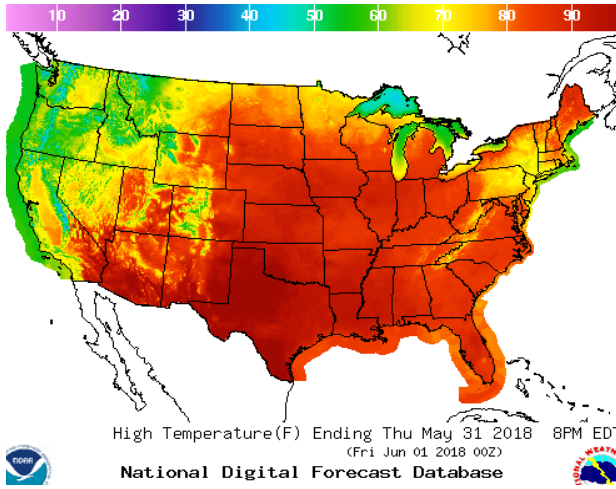
CME NG Option Prices

ATM Put

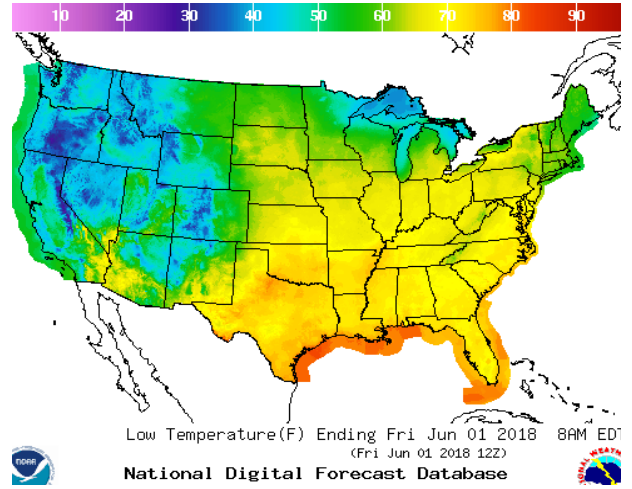
Month	Strike	Close	Imp Vol
Aug-18			
Sep-18	2.900	0.088	20.6
Oct-18			
Nov-18			
Dec-18			

WEATHER – HIGH / LOW TEMPERATURE TOMORROW

HIGH Temperature

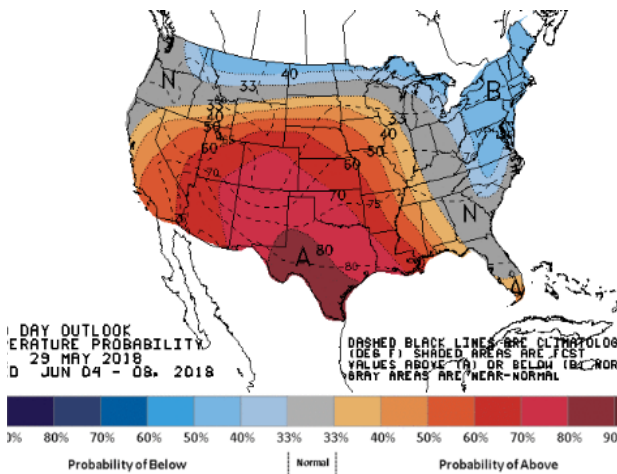


LOW Temperature

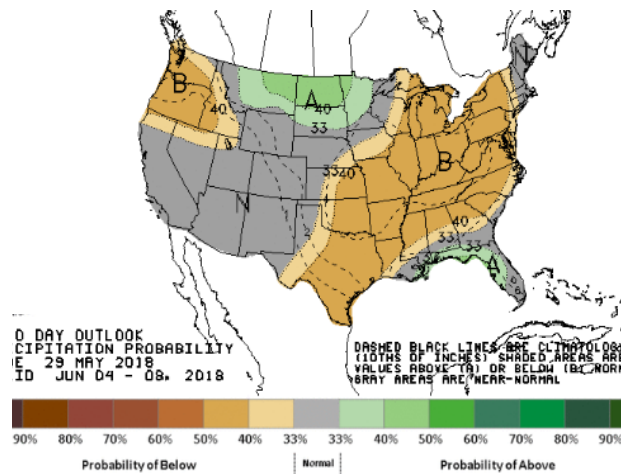


WEATHER – 6 TO 10 DAY OUTLOOK – NOAA

Temperature

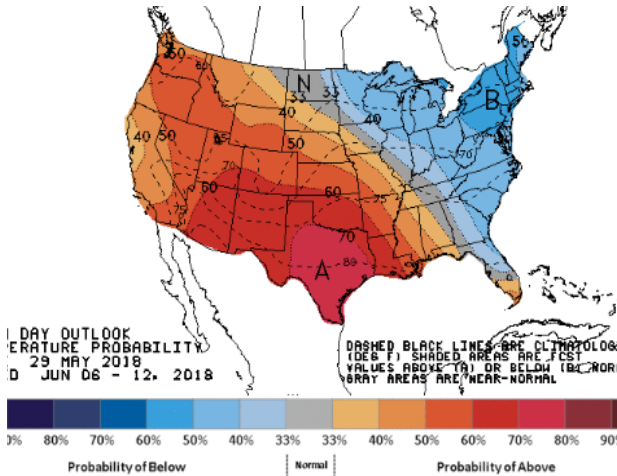


Precipitation

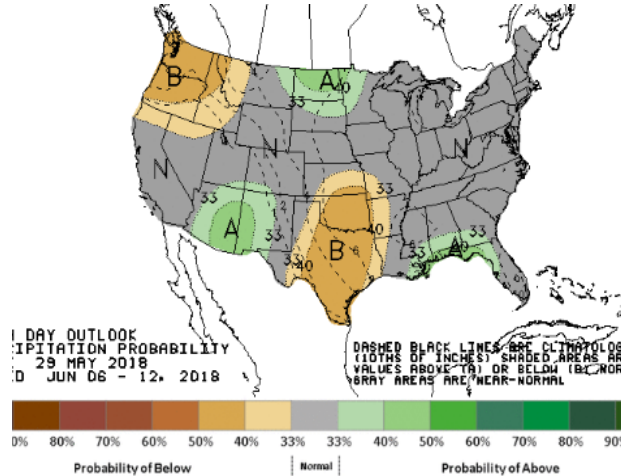


WEATHER – 8 TO 14 DAY OUTLOOK – NOAA

Temperature



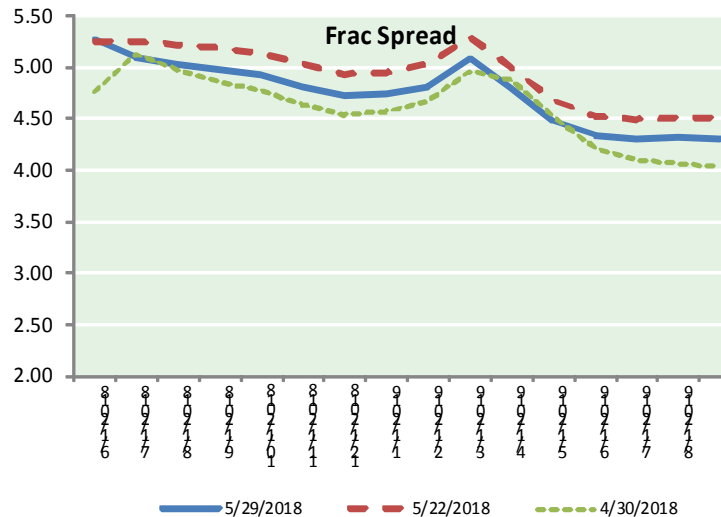
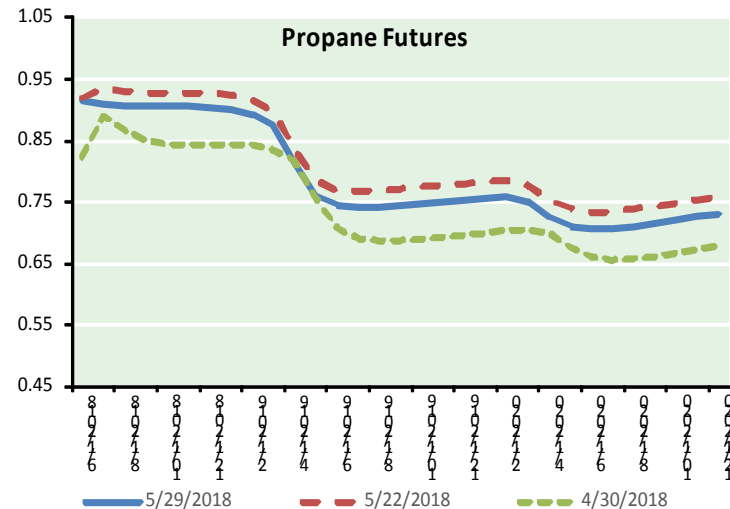
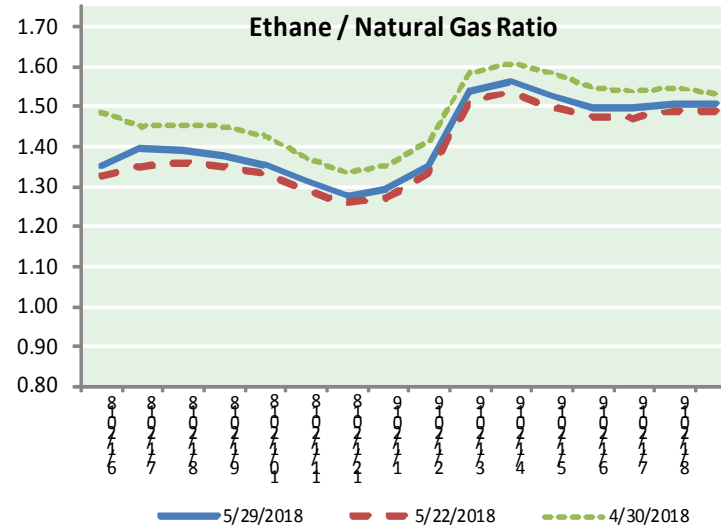
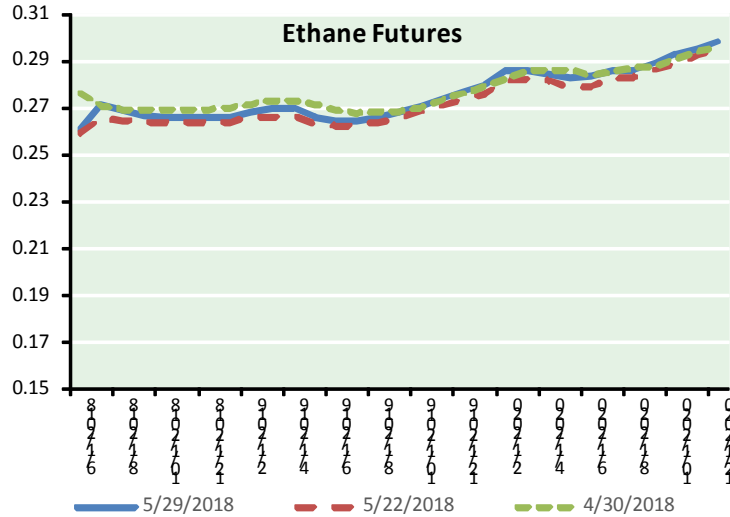
Precipitation





NATURAL GAS NEWS

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



CME Future Prices

Ethane (C2)

Non-LDH— Mont Belvieu

Month	Close	Change
Jun-18	0.261	0.000
Jul-18	0.272	(0.000)
Aug-18	0.269	0.000
Sep-18	0.267	0.000
Oct-18	0.266	(0.001)
Nov-18	0.266	(0.001)
Dec-18	0.266	(0.001)
Jan-19	0.266	(0.001)
Feb-19	0.268	(0.001)
Mar-19	0.269	(0.001)
Apr-19	0.269	(0.001)
May-19	0.266	(0.001)

1YR Strip 0.267 (0.001)

CME Future Prices

Propane (C3)

Non-LDH— Mont Belvieu

Month	Close	Change
Jun-18	0.915	(0.001)
Jul-18	0.910	(0.015)
Aug-18	0.907	(0.015)
Sep-18	0.905	(0.015)
Oct-18	0.905	(0.015)
Nov-18	0.905	(0.015)
Dec-18	0.904	(0.015)
Jan-19	0.902	(0.015)
Feb-19	0.892	(0.016)
Mar-19	0.876	(0.015)
Apr-19	0.813	(0.014)
May-19	0.760	(0.013)

1YR Strip 0.883 (0.014)

NATURAL GAS NEWS



Prompt WTI (CL) Crude

Daily Sentiment

BEARISH



RESISTANCE

67.59 & 68.44

SUPPORT

65.84 & 64.94

FOLLOW US ON TWITTER:



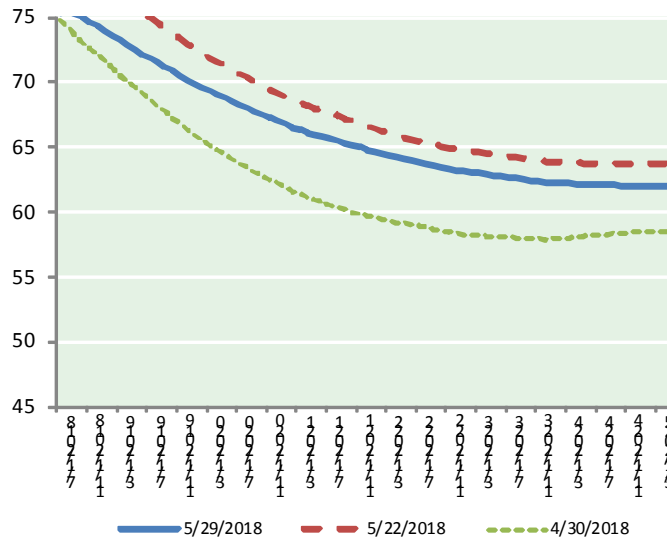
@MPG_NatGasNews

NYMEX Brent (BZ)

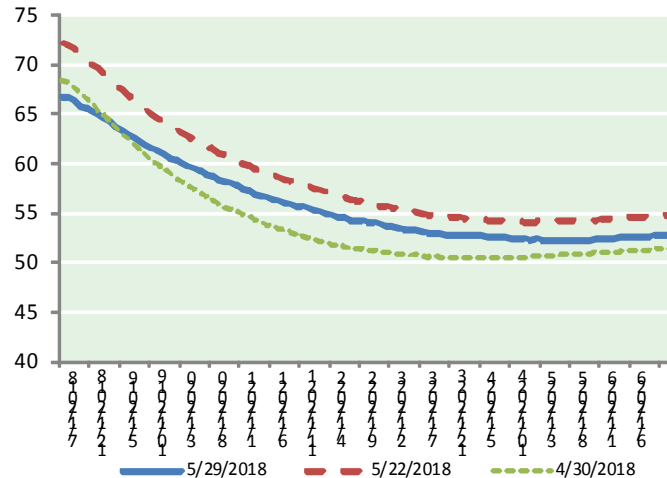
Futures

Month	Close	Change
Jul-18	75.39	(1.05)
Aug-18	75.49	(0.98)
Sep-18	75.23	(0.91)
Oct-18	74.91	(0.85)
Nov-18	74.58	(0.82)
Dec-18	74.25	(0.81)
Jan-19	73.90	(0.80)
Feb-19	73.53	(0.78)
Mar-19	73.19	(0.75)
Apr-19	72.85	(0.74)
May-19	72.48	(0.73)
Jun-19	72.09	(0.72)
Jul-19	71.77	(0.71)
Aug-19	71.45	(0.69)
Sep-19	71.10	(0.67)
Oct-19	70.79	(0.63)
Nov-19	70.46	(0.60)
Dec-19	70.09	(0.55)
Jan-20	69.78	(0.52)
Feb-20	69.50	(0.49)
Mar-20	69.24	(0.45)
Apr-20	68.98	(0.42)
May-20	68.73	(0.41)
Jun-20	68.50	(0.39)
1YR Strip	73.99	(0.83)
2018	74.98	(0.90)
5YR Strip	67.66	(0.39)

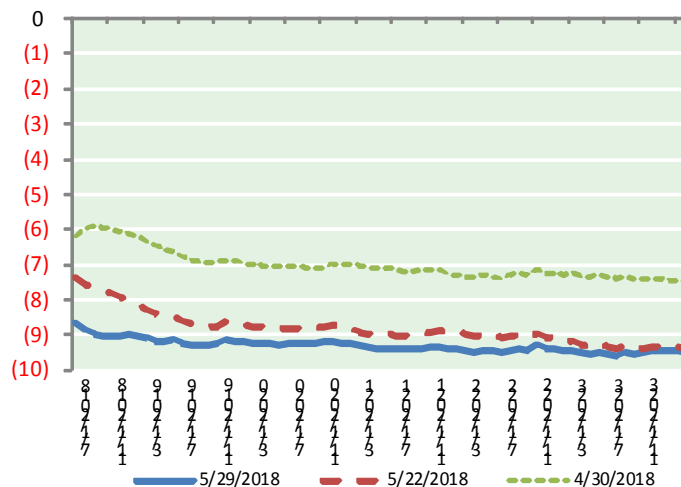
BRENT CRUDE FORWARD CURVE



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-18	Close	Change
Butane	1.026	(0.002)	
Iso-Butane	1.319	0.016	
Nat Gasoline	1.603	(0.003)	

NYMEX WTI (CL) Futures

Month	Close	Change
Jul-18	66.73	(1.15)
Aug-18	66.62	(1.16)
Sep-18	66.27	(1.18)
Oct-18	65.87	(1.19)
Nov-18	65.53	(1.19)
Dec-18	65.21	(1.15)
Jan-19	64.90	(1.11)
Feb-19	64.50	(1.08)
Mar-19	64.09	(1.02)
Apr-19	63.68	(0.98)
May-19	63.29	(0.94)
Jun-19	62.93	(0.89)
Jul-19	62.54	(0.85)
Aug-19	62.17	(0.80)
Sep-19	61.82	(0.77)
Oct-19	61.51	(0.73)
Nov-19	61.21	(0.70)
Dec-19	60.95	(0.66)
Jan-20	60.61	(0.63)
Feb-20	60.29	(0.60)
Mar-20	59.99	(0.57)
Apr-20	59.72	(0.54)
May-20	59.47	(0.51)
Jun-20	59.22	(0.49)
1YR Strip	64.97	(1.09)
2018	66.04	(1.17)
5YR Strip	58.37	(0.45)