

# NATURAL GAS



NEWS

MAY 31, 2018

## Prior Day's NYMEX

### Jun-18 Contract (CT)



## NYMEX NG Futures

Month	Close	Change
Jul-18	2.885	(0.018)
Aug-18	2.905	(0.018)
Sep-18	2.891	(0.018)
Oct-18	2.897	(0.018)
Nov-18	2.937	(0.016)
Dec-18	3.038	(0.016)
Jan-19	3.119	(0.017)
Feb-19	3.082	(0.016)
Mar-19	2.979	(0.012)
Apr-19	2.628	(0.008)
May-19	2.590	(0.007)
Jun-19	2.619	(0.006)
Jul-19	2.652	(0.005)
Aug-19	2.660	(0.003)
Sep-19	2.648	(0.002)
Oct-19	2.670	(0.001)
Nov-19	2.724	0.000
Dec-19	2.856	0.001
Jan-20	2.955	0.002
Feb-20	2.925	0.003
Mar-20	2.831	0.003
Apr-20	2.561	(0.001)
May-20	2.534	(0.002)
Jun-20	2.565	0.000
1YR Strip	2.881	(0.014)
2018	2.926	(0.017)
5YR Strip	2.725	(0.001)

## IN THE NEWS

Pioneering Zero-Emission Natural Gas Power Cycle Achieves First-Fire— Power Magazine reported: First-fire has been achieved at NET Power's supercritical carbon dioxide (sCO<sub>2</sub>) power plant—a test facility in La Porte, Texas, to demonstrate the potentially revolutionary natural gas-fueled Allam Cycle. The project is designed to produce low-cost electricity from natural gas while gen-

- **Pioneering Zero-Emission Natural Gas Power Cycle Achieves First-Fire**
- **Surging supply to ease pressure on US natural gas prices this summer: NGSA**

erating near-zero atmospheric emissions, including full CO<sub>2</sub> capture. NET Power, which is based in Durham, North Carolina, and demonstration project partners Exelon Generation, engineering and construction firm McDermott, and 8 Rivers Capital, the firm that invented the Allam Cycle, said on May 30 that the project achieved firing of a commercial-scale 50-MWth combustor made by Toshiba Energy Systems & Solutions. First fire of the combustor is a remarkable milestone for the project, which broke ground in March 2016, because it validates the "fundamental operability and technical foundation" of NET Power's power system. Successful operation of the project could allow the company to develop larger 300-MWe commercial-scale plants as early as 2021. For more on this story visit [powermag.com](http://powermag.com) or click <https://bit.ly/2Jjom6G>

Surging supply to ease pressure on US natural gas prices this summer: NGSA— Platts reported: Growth in US natural gas production will outpace the rise in demand, resulting in "flat pressure" on prices this summer compared with last year, the Natural Gas Supply Association said in its 2018 summer outlook. NGSA expects an all-time production record of 80.4 Bcf/d on average for the summer in the Lower 48 states, up from 72.5 Bcf/d last summer, amid stabilized production from declining basins, surging Northeast output and high Dominion South prices. "When NGSA weighed the various factors, the picture that emerged for the upcoming summer is one of remarkable growth in demand," said NGSA Senior Vice President Jenny Fordham. For more on this story visit [platts.com](http://platts.com) or click <https://bit.ly/2L7Xaoy>

## 12 MONTH CANDLESTICK (WEEKLY)



## Prompt Natural Gas (NG) Daily Sentiment

**BULLISH**



RESISTANCE

2.91 & 2.93

SUPPORT

2.87 & 2.84

## Trading Summary

### NATURAL GAS

Futures	Close	Change
NG	2.885	(0.018)
Volume	414,466	(177,085)
Open Int.	1,526,476	21,117

### CRUDE AND GASOLINE

Futures	Close	Change
Crude	68.21	1.48
RBOB	2.1842	0.0401
Crude/NG	23.64	0.66

### METALS

Futures	Close	Change
Gold	1,301.50	(0.30)

### EQUITIES

Exchange	Close	Change
DOW	24,667.78	306.33
S&P 500	-735.02	34.15

### CURRENCY

Currency	Close	Change
EUR/USD	1.1694	0.0029
USD/CND	1.2405	(0.0005)

## Contact Us



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[info@mansfieldoil.com](mailto:info@mansfieldoil.com)

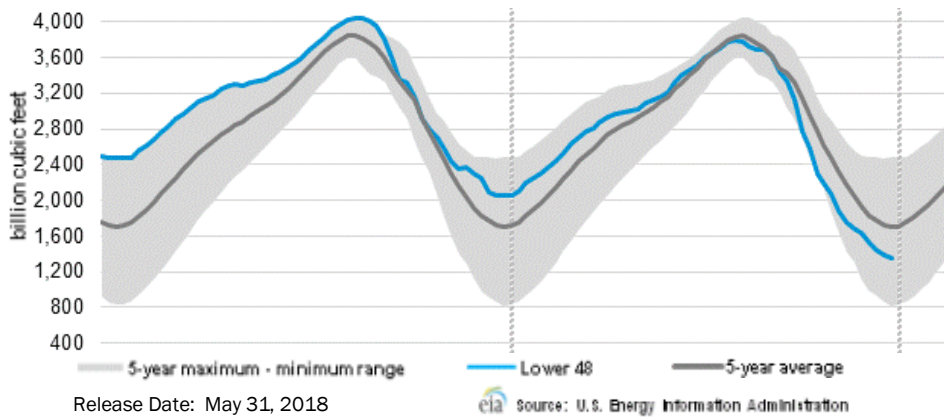
Phone: (800) 695-6626





# NATURAL GAS NEWS

## 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

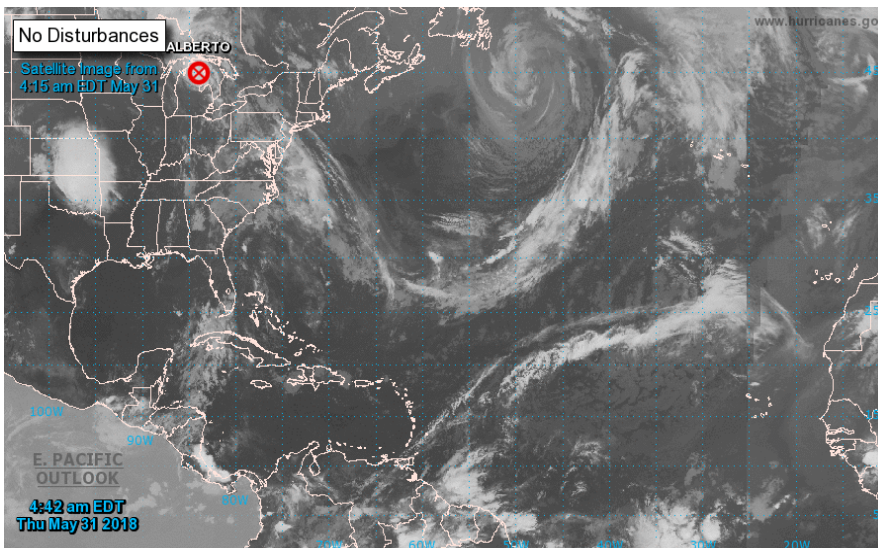
Last Week (BCF/d)

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.

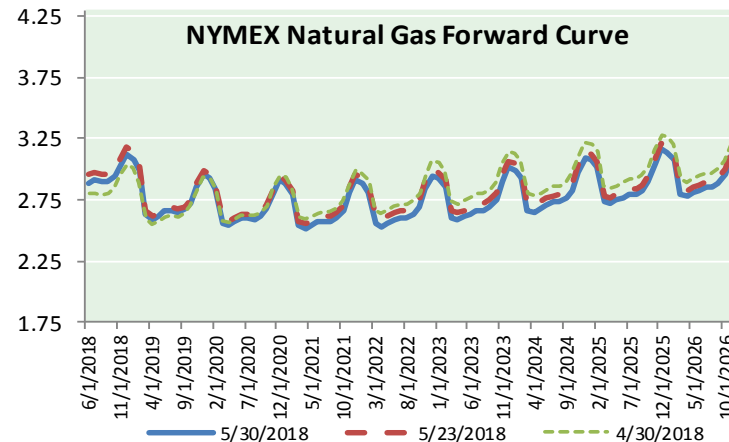
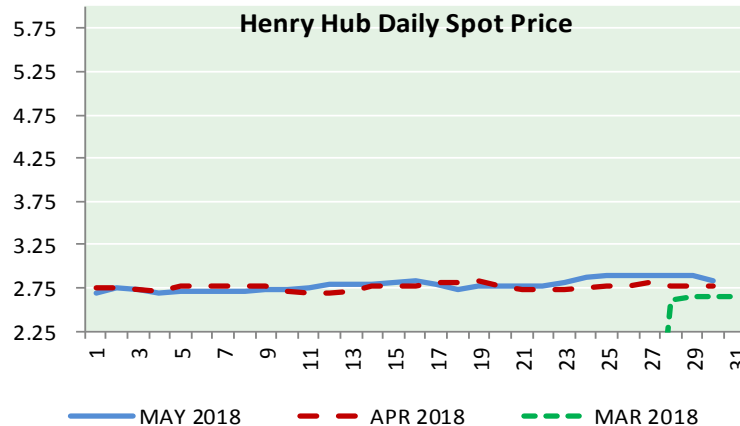
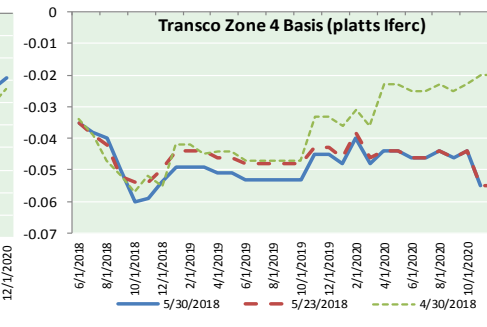
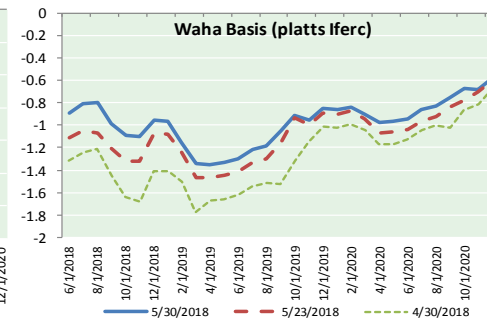
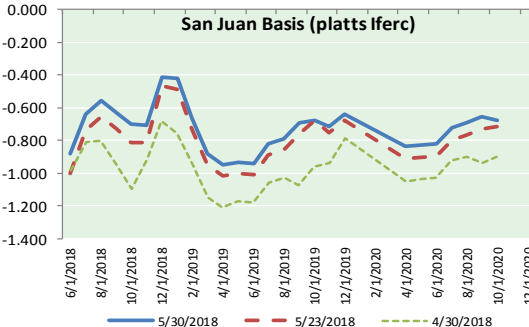
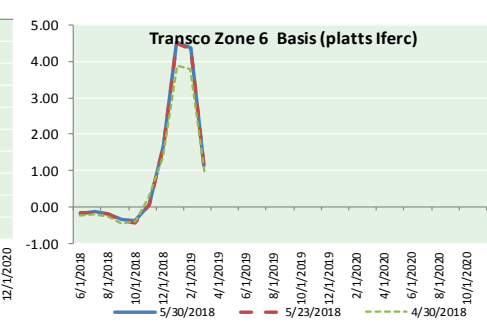
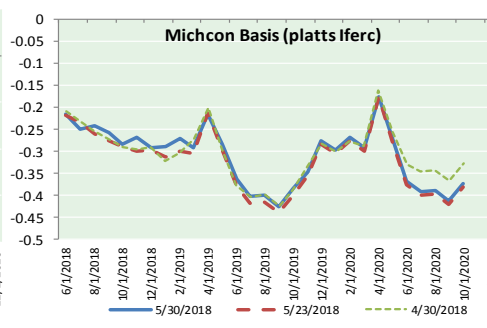
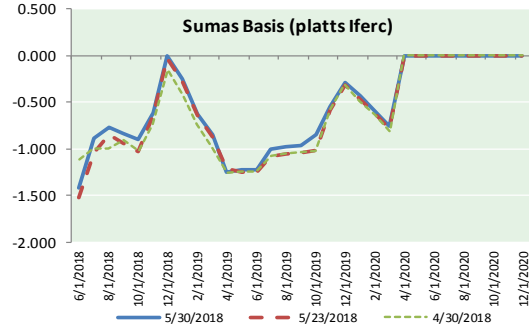
Public Advisories on Alberto are issued under WMO header WTNT31 KNHC and under AWIPS header MIATCPAT1.

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	68.21
		31	

Average (May) 70.1233  
(through 05/30/2018)

Average (Apr) 66.3252

Average (Mar) 62.7719

CME NG Option Prices

ATM Call

Month	Strike	Close	Imp Vol
Aug-18			
Sep-18	2.950	0.079	16.9
Oct-18			
Nov-18			
Dec-18			

CME NG Option Prices

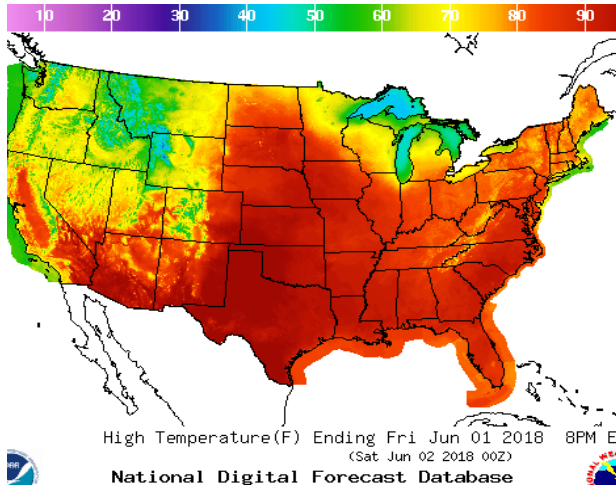
ATM Put

Month	Strike	Close	Imp Vol
Aug-18			
Sep-18	2.950	0.104	22.5
Oct-18			
Nov-18			
Dec-18			

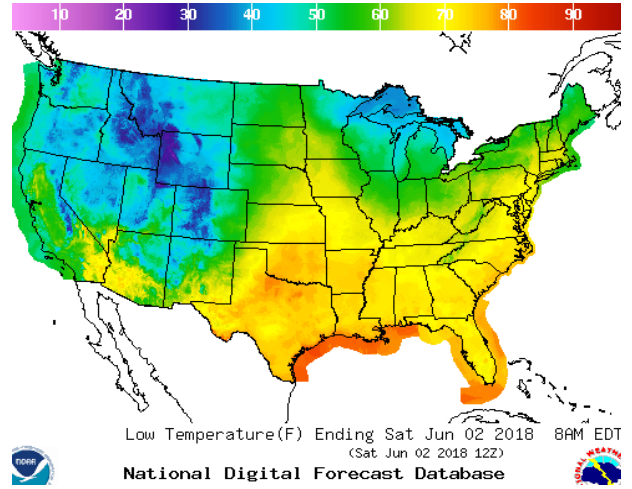


WEATHER – HIGH / LOW TEMPERATURE TOMORROW

HIGH Temperature

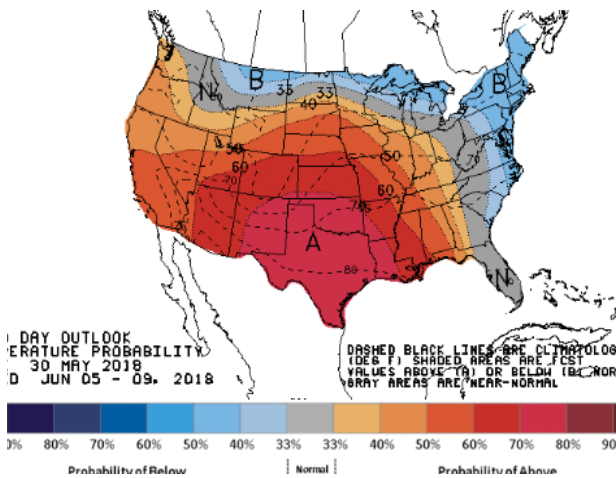


LOW Temperature

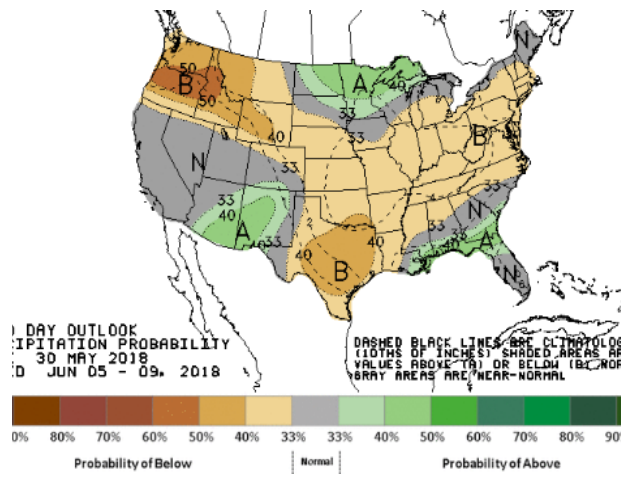


WEATHER – 6 TO 10 DAY OUTLOOK – NOAA

Temperature

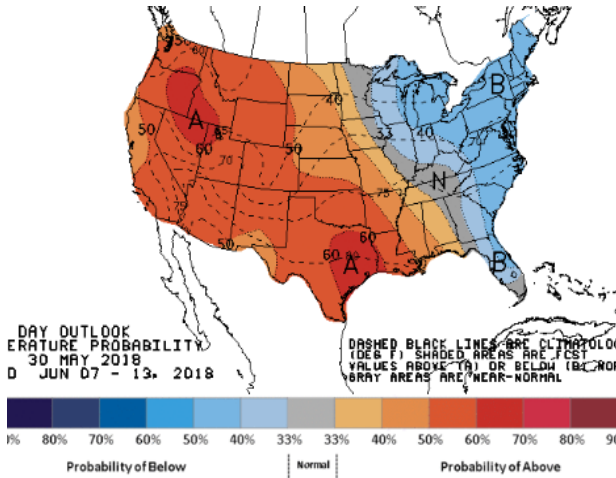


Precipitation

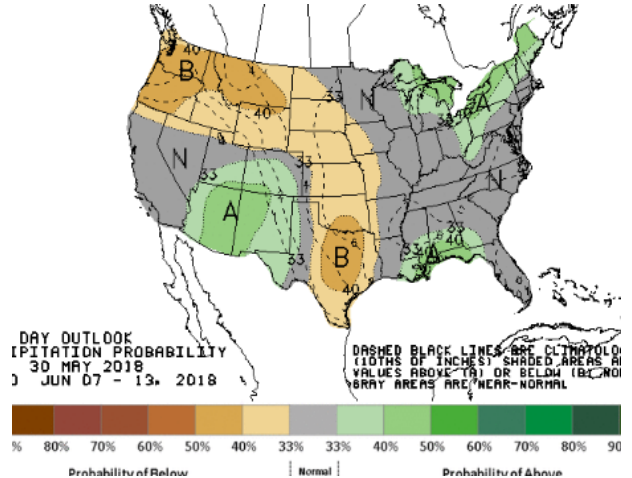


WEATHER – 8 TO 14 DAY OUTLOOK – NOAA

Temperature



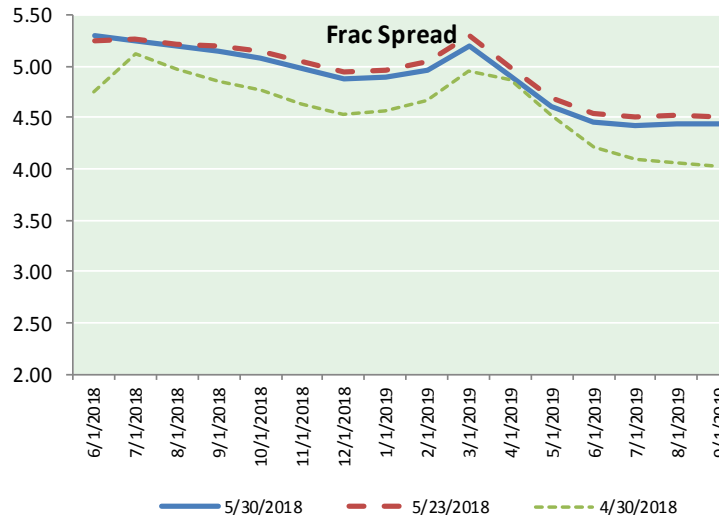
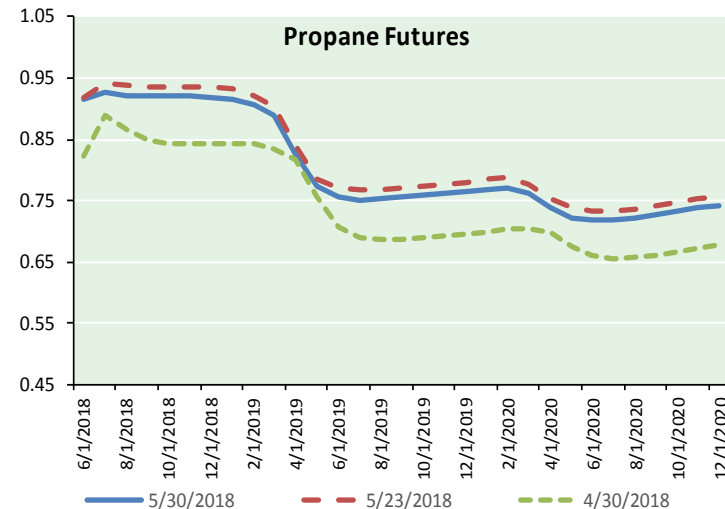
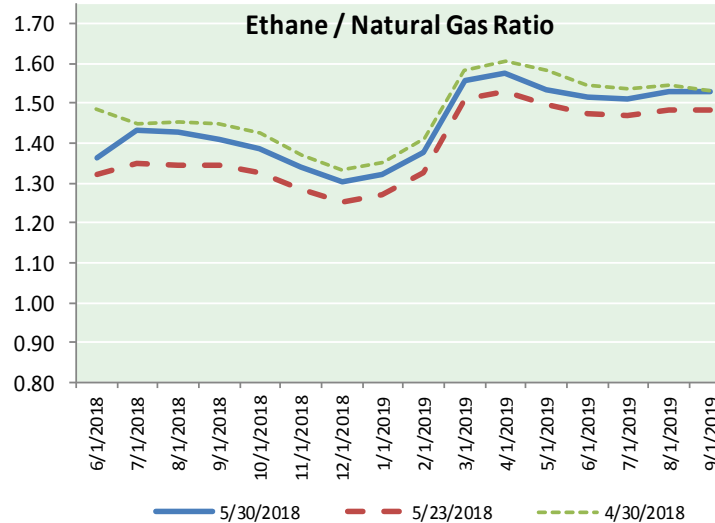
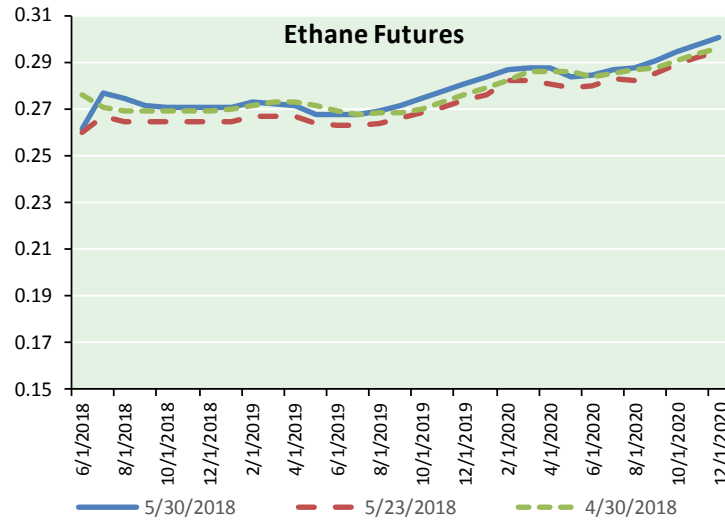
Precipitation



**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	0.277	0.005
Aug-18	0.275	0.005
Sep-18	0.272	0.005
Oct-18	0.270	0.004
Nov-18	0.270	0.004
Dec-18	0.270	0.004
Jan-19	0.270	0.004
Feb-19	0.273	0.004
Mar-19	0.272	0.002
Apr-19	0.271	0.002
May-19	0.268	0.002

1YR Strip 0.271 0.004

**CME Future Prices**

**Propane (C3)**

**Non-LDH— Mont Belvieu**

Month	Close	Change
Jun-18	0.916	0.002
Jul-18	0.927	0.017
Aug-18	0.923	0.016
Sep-18	0.921	0.016
Oct-18	0.921	0.016
Nov-18	0.920	0.015
Dec-18	0.919	0.015
Jan-19	0.917	0.015
Feb-19	0.906	0.015
Mar-19	0.889	0.013
Apr-19	0.825	0.012
May-19	0.773	0.012

1YR Strip 0.896 0.013

**NATURAL GAS NEWS**



**Prompt WTI (CL) Crude**

**Daily Sentiment**

**BEARISH**



RESISTANCE

67.59 & 68.44

SUPPORT

65.84 & 64.94

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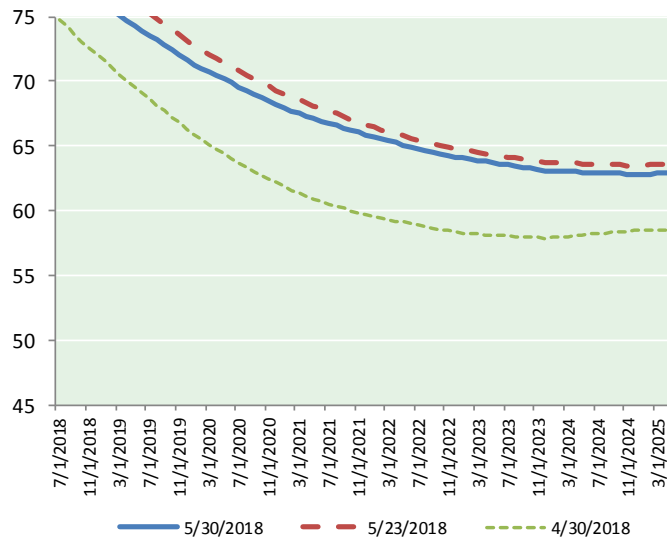
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**NYMEX Brent (BZ)**

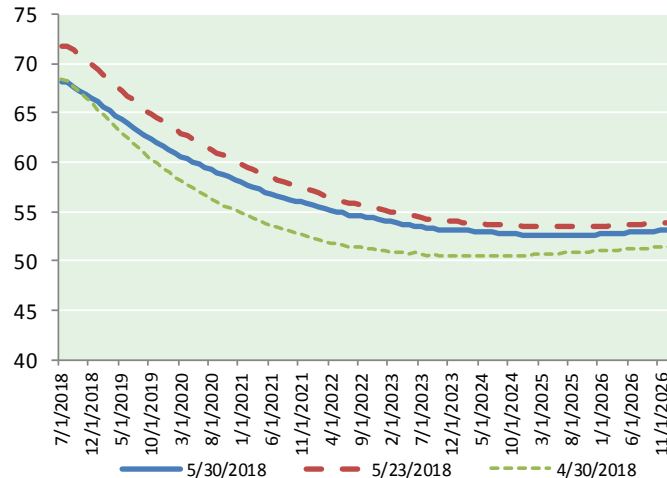
**Futures**

Month	Close	Change
Jul-18	77.50	2.11
Aug-18	77.72	2.23
Sep-18	77.40	2.17
Oct-18	77.02	2.11
Nov-18	76.64	2.06
Dec-18	76.26	2.01
Jan-19	75.86	1.96
Feb-19	75.46	1.93
Mar-19	75.08	1.89
Apr-19	74.71	1.86
May-19	74.30	1.82
Jun-19	73.88	1.79
Jul-19	73.53	1.76
Aug-19	73.17	1.72
Sep-19	72.78	1.68
Oct-19	72.42	1.63
Nov-19	72.06	1.60
Dec-19	71.64	1.55
Jan-20	71.30	1.52
Feb-20	70.99	1.49
Mar-20	70.69	1.45
Apr-20	70.40	1.42
May-20	70.13	1.40
Jun-20	69.87	1.37
1YR Strip 2018	75.99	2.00
2018	77.09	2.12
5YR Strip	69.00	1.35

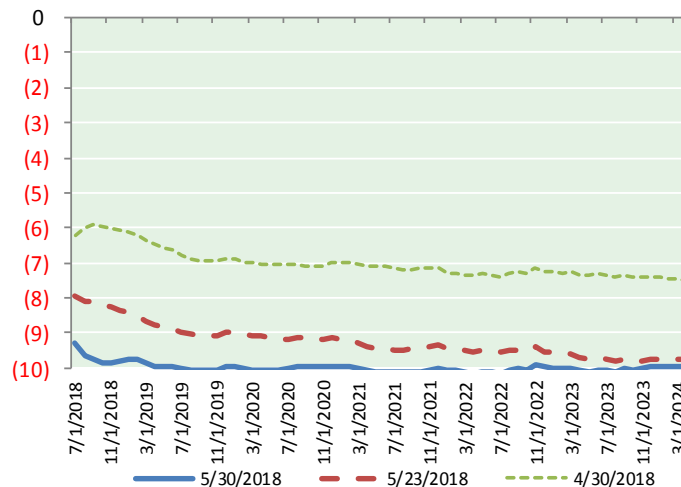
**BRENT CRUDE FORWARD CURVE**



**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	1.028	0.002	
Iso-Butane	1.328	0.009	
Nat Gasoline	1.605	0.002	

**NYMEX WTI (CL) Futures**

Month	Close	Change
Jul-18	68.21	1.48
Aug-18	68.08	1.46
Sep-18	67.66	1.39
Oct-18	67.18	1.31
Nov-18	66.80	1.27
Dec-18	66.44	1.23
Jan-19	66.10	1.20
Feb-19	65.68	1.18
Mar-19	65.23	1.14
Apr-19	64.77	1.09
May-19	64.34	1.05
Jun-19	63.94	1.01
Jul-19	63.51	0.97
Aug-19	63.09	0.92
Sep-19	62.71	0.89
Oct-19	62.36	0.85
Nov-19	62.01	0.80
Dec-19	61.70	0.75
Jan-20	61.32	0.71
Feb-20	60.97	0.68
Mar-20	60.63	0.64
Apr-20	60.33	0.61
May-20	60.06	0.59
Jun-20	59.80	0.58
1YR Strip 2018	66.20	1.23
2018	67.40	1.36
5YR Strip	58.99	0.63