

NATURAL GAS



MAY 9, 2019

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



NYMEX NG Futures

Month	Close	Change
Jun-19	2.610	0.073
Jul-19	2.646	0.073
Aug-19	2.666	0.073
Sep-19	2.663	0.072
Oct-19	2.693	0.069
Nov-19	2.768	0.067
Dec-19	2.929	0.064
Jan-20	3.016	0.063
Feb-20	2.970	0.059
Mar-20	2.842	0.043
Apr-20	2.592	0.030
May-20	2.553	0.024
Jun-20	2.584	0.024
Jul-20	2.617	0.024
Aug-20	2.625	0.023
Sep-20	2.610	0.022
Oct-20	2.633	0.022
Nov-20	2.684	0.020
Dec-20	2.842	0.019
Jan-21	2.942	0.018
Feb-21	2.904	0.016
Mar-21	2.773	0.011
Apr-21	2.505	0.000
May-21	2.471	(0.001)
1YR Strip	2.746	0.059
2019	2.711	0.070
5YR Strip	2.696	0.012

IN THE NEWS

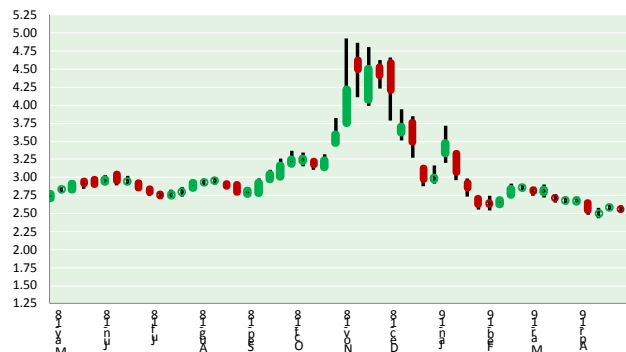
As Natural Gas Output Maxes, Bulls Bet Big On Summer And U.S. LNG Demand—Investing reported: U.S. natural gas production is hitting record highs week after week. But bets for a spike in summer heating and LNG (liquefied natural gas) demand is preventing prices of the fuel from caving, throwing market bulls a lifeline. Underground storage caverns have been filling with gas as mild

- **As Natural Gas Output Maxes, Bulls Bet Big On Summer And U.S. LNG Demand**
- **'Atmos has an obligation' to give customers gas detectors, says Texas burn victim who's suing**

weather that requires neither heating nor cooling prompts utilities to inject the bulk of what they produce each week, after using a portion for electricity generation. While the U.S. Energy Information Administration is expected to cite a smaller storage build of 85 billion cubic feet for last week in its supply-demand report due at 10:30 AM ET (14:30 GMT) today—versus the previous weekly injection of 123 bcf—the tapering could be a one-off event. For more on this story visit investing.com or click <https://bit.ly/309fw0Q>

'Atmos has an obligation' to give customers gas detectors, says Texas burn victim who's suing—Dallas News reported: In his dreams, Russell McElyea relives a day at a friend's house two years ago. He's at Raul Pedroza's home in Stephenville, about 60 miles southwest of Fort Worth, watching his friend make lunch. Pedroza washes his hands, then turns on the stove — and disappears with a boom into a 6-foot ball of fire and a haze of white smoke. "My best friend was covered in blue flames," said McElyea, 62. Video recorded minutes later on responding police officers' body cameras shows Pedroza begging for help on a neighbor's front porch, with the front of his shirt and the skin on his arms burned off. Neither man reported smelling natural gas before the blast, and McElyea says Texans should know that the telltale sulfuric odor isn't a foolproof method of discovering a leak. For more on this story visit dallasnews.com or click <https://bit.ly/2DYD8Mh>

12 MONTH CANDLESTICK (WEEKLY)



Prompt Natural Gas (NG) Daily Sentiment

BEARISH



RESISTANCE
2.64 & 2.67
SUPPORT
2.56 & 2.51

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	2.610	0.073
Volume	424,051	(388,485)
Open Int.	1,284,613	15,693

CRUDE AND GASOLINE

Futures	Close	Change
Crude	62.12	0.72
RBOB	1.9750	0.0263
Crude/NG	23.80	(0.40)

METALS

Futures	Close	Change
Gold	1,279.40	2.40

EQUITIES

Exchange	Close	Change
DOW	25,967.33	2.24
S&P 500	-2,034.57	(4.63)

CURRENCY

Currency	Close	Change
EUR/USD	1.1196	0.0004
USD/CND	1.2405	

Contact Us



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1025 Airport Pkwy
Gainesville, GA 30501

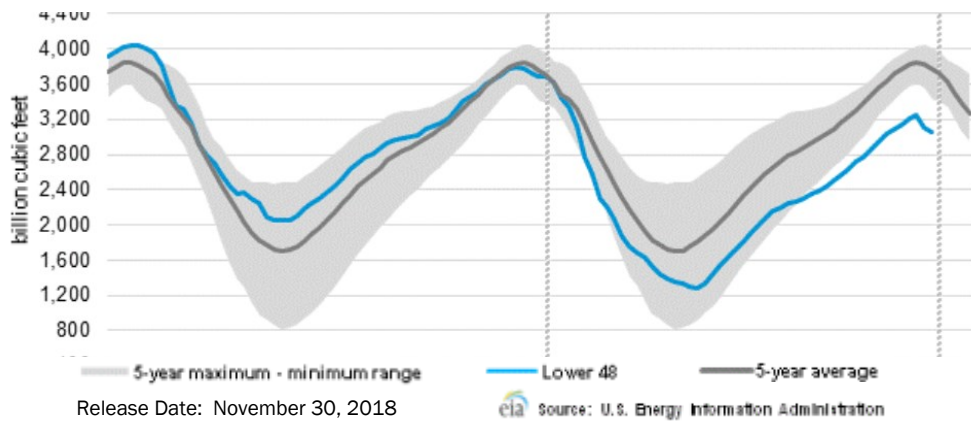
www.mansfield.energy
info@mansfieldoil.com

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

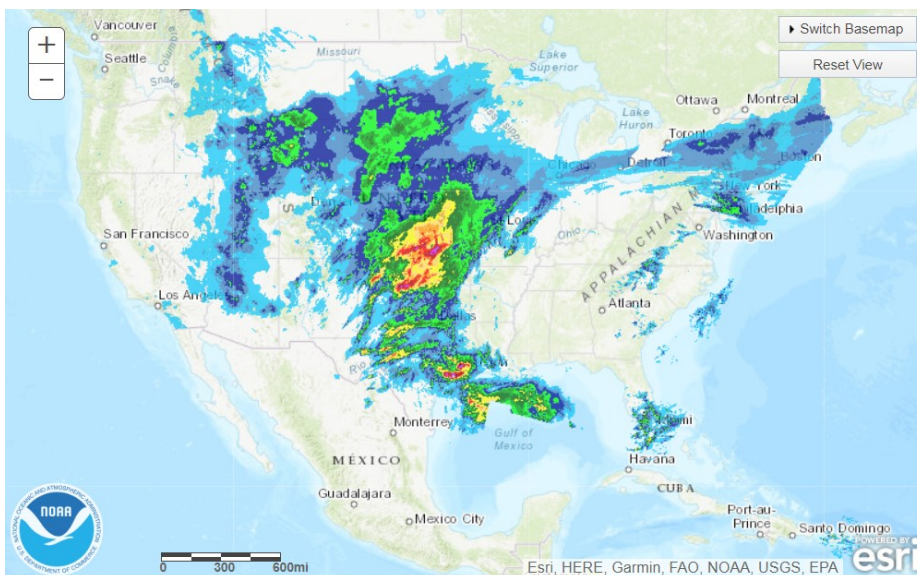
Last Week (BCF/d)

Power — +21.8

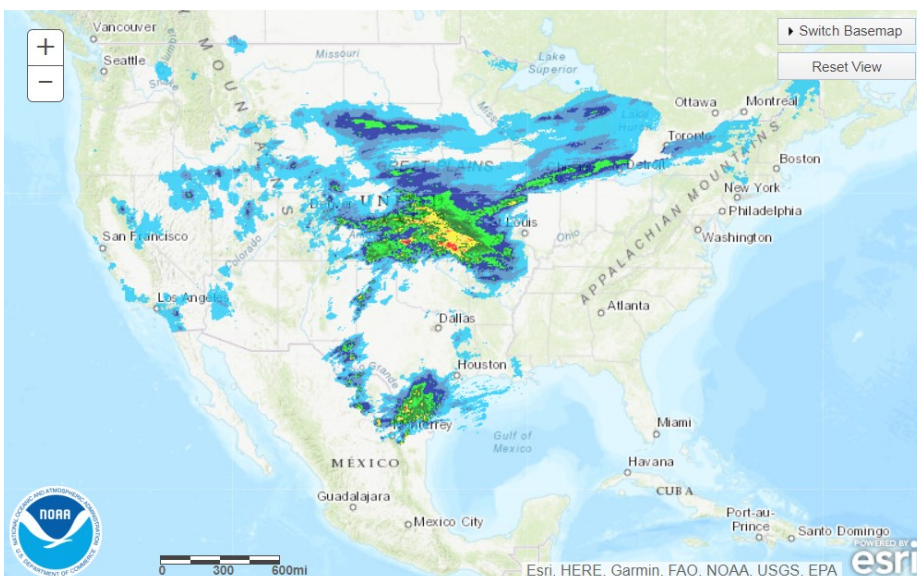
Total Demand — +73.0

[NEXT REPORT ON May 10]

TODAY'S PRECIPITATION



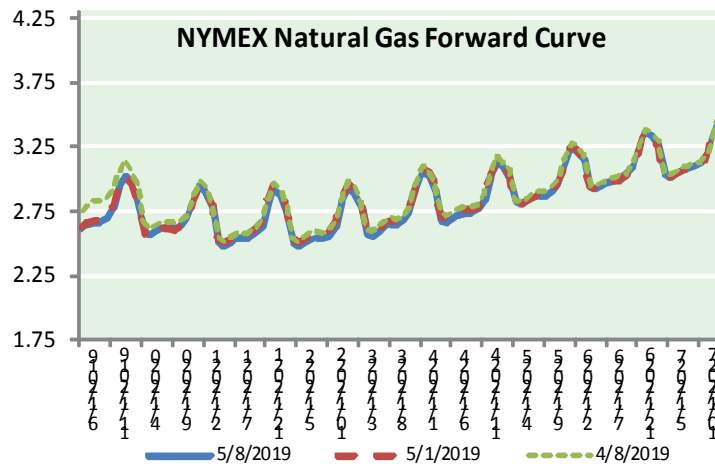
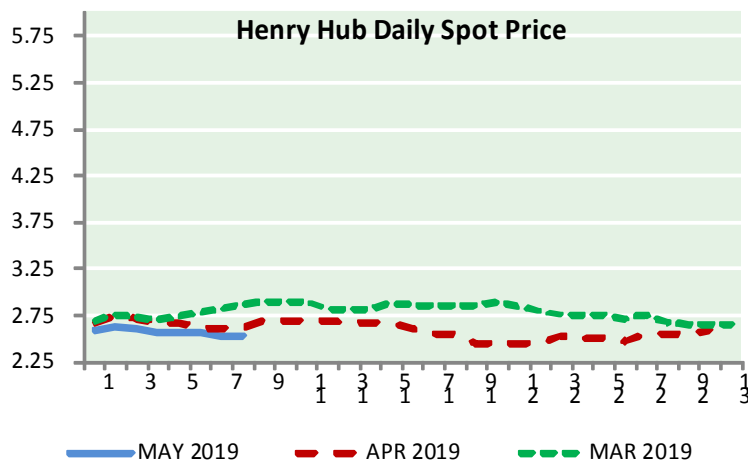
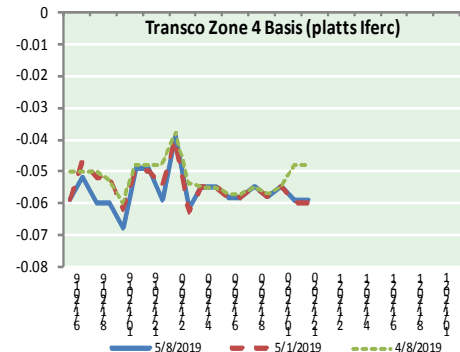
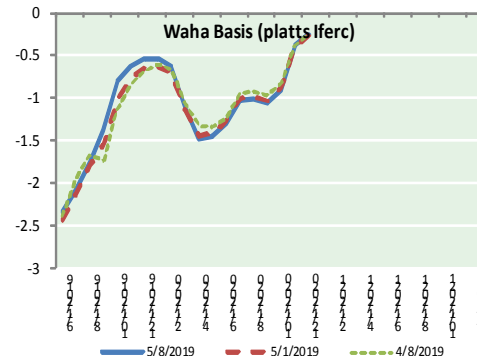
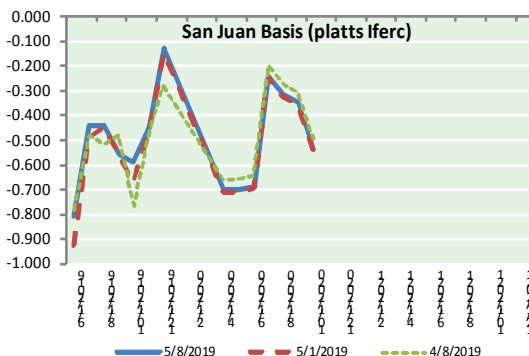
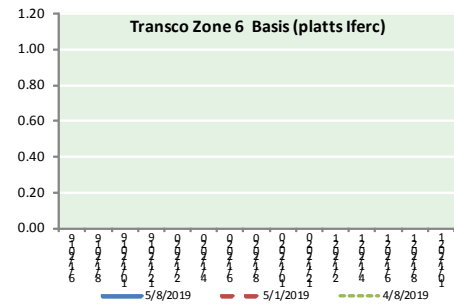
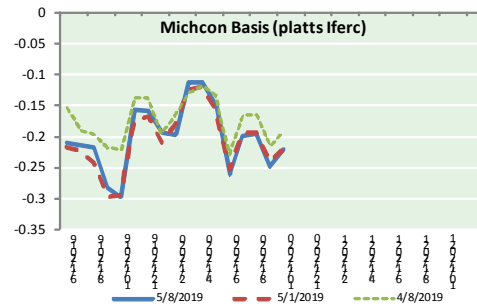
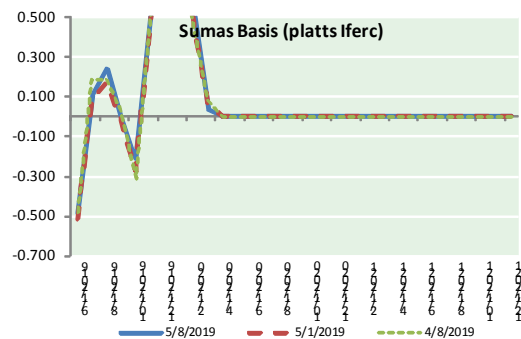
24 HOUR PRECIPITATION





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	61.94	18	
4		19	
5		20	
6	62.25	21	
7	61.40	22	
8	62.12	23	
9		24	
10		25	
11		26	
12		27	
13		28	
14		29	
15		30	
		31	

Average (May) 62.1867
(through 05/08/2019)

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	0.117	28.1
Sep-19			
Oct-19			
Nov-19			

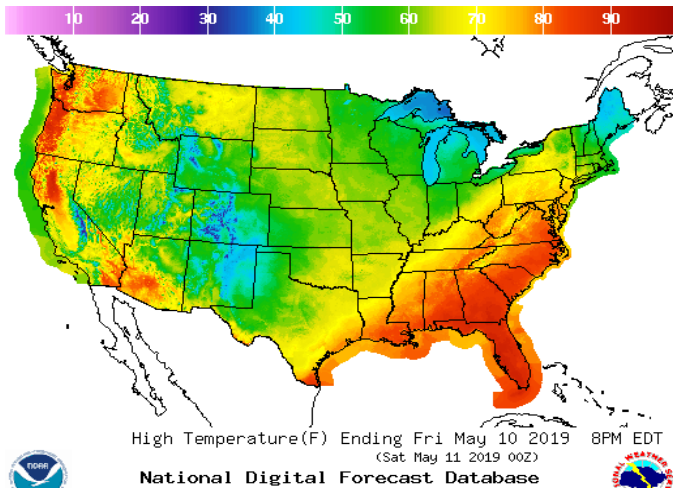
CME NG Option Prices

ATM Put

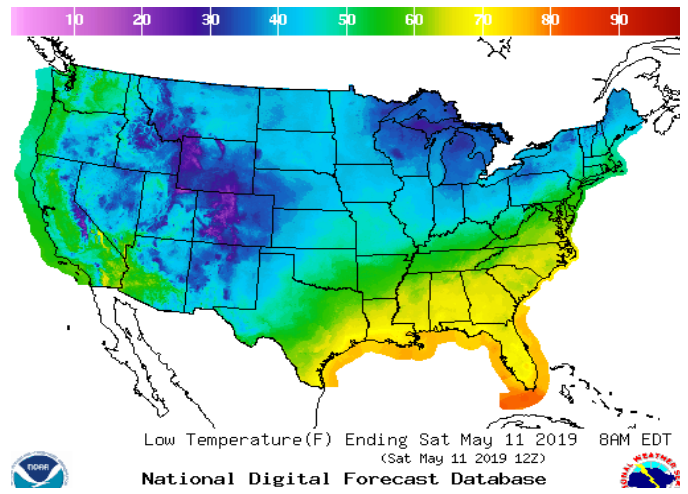
Month	Strike	Close	Imp Vol
Jul-19			
Aug-19	2.600	0.068	20.6
Sep-19			
Oct-19			
Nov-19			

WEATHER – HIGH / LOW TEMPERATURE TOMORROW

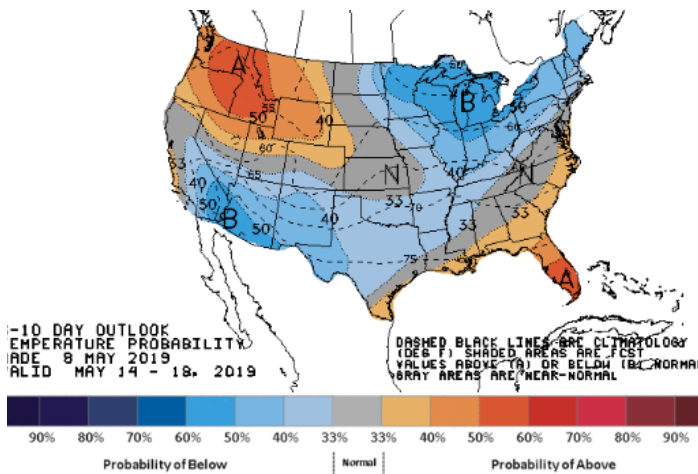
HIGH Temperature



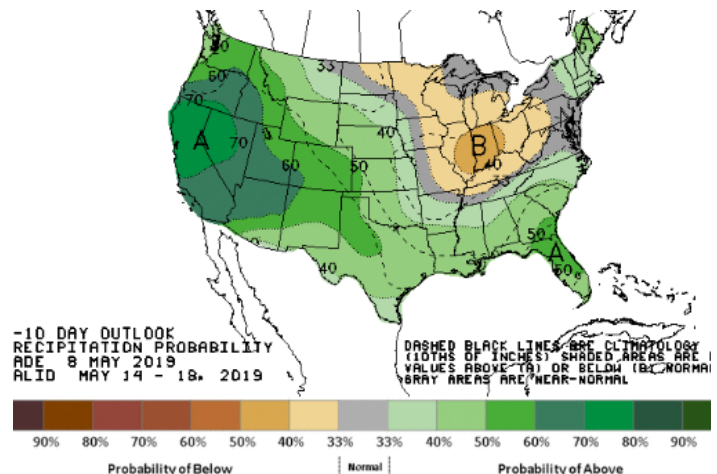
LOW Temperature



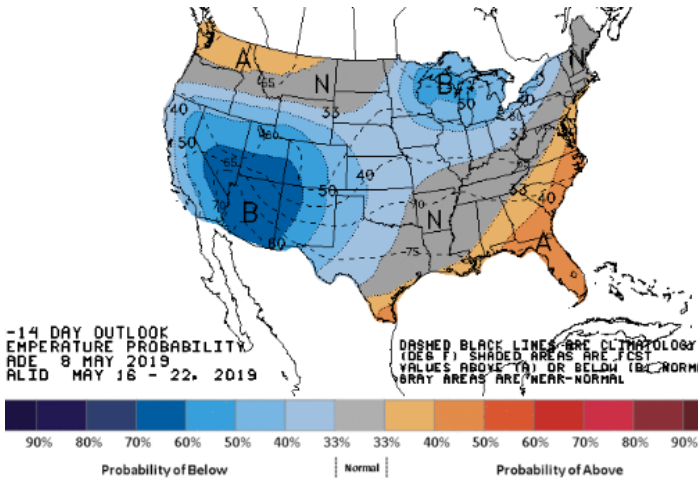
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA
Temperature



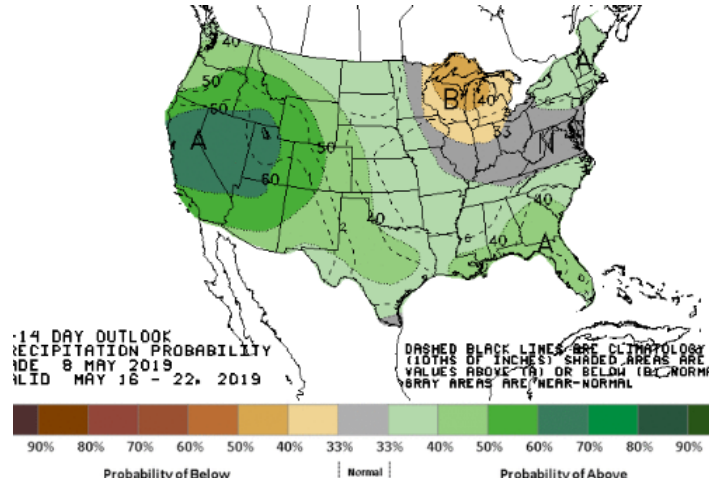
Precipitation



WEATHER – 8 TO 14 DAY OUTLOOK – NOAA
Temperature



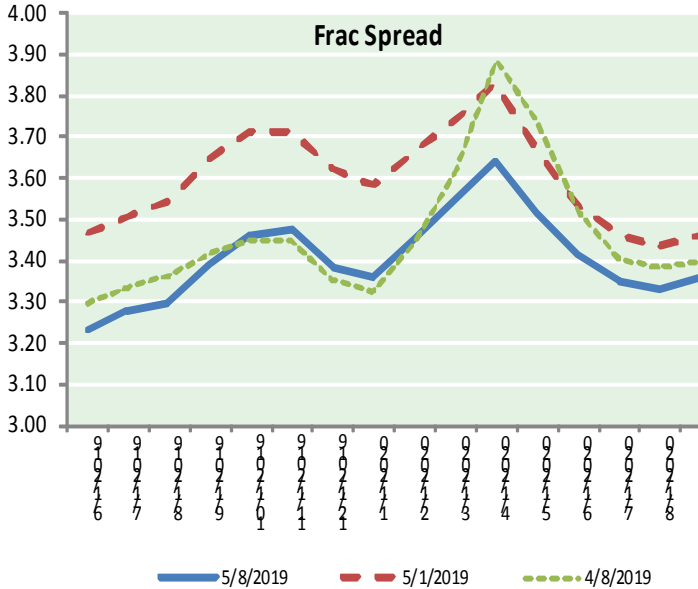
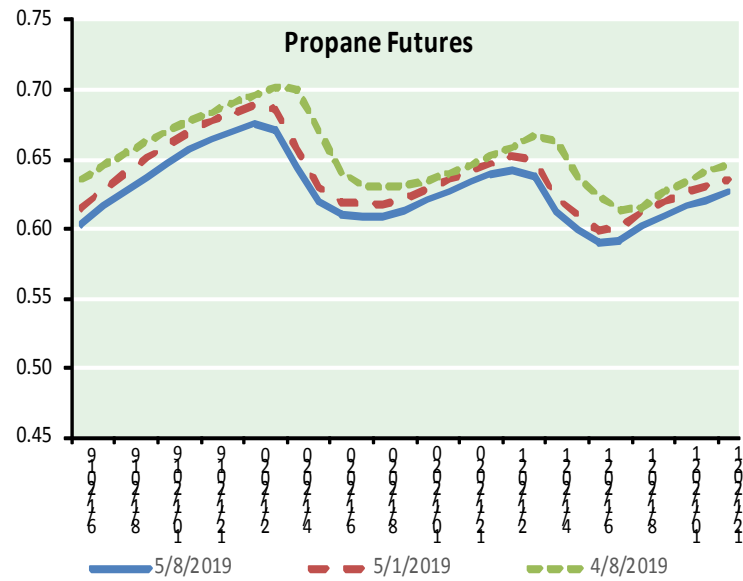
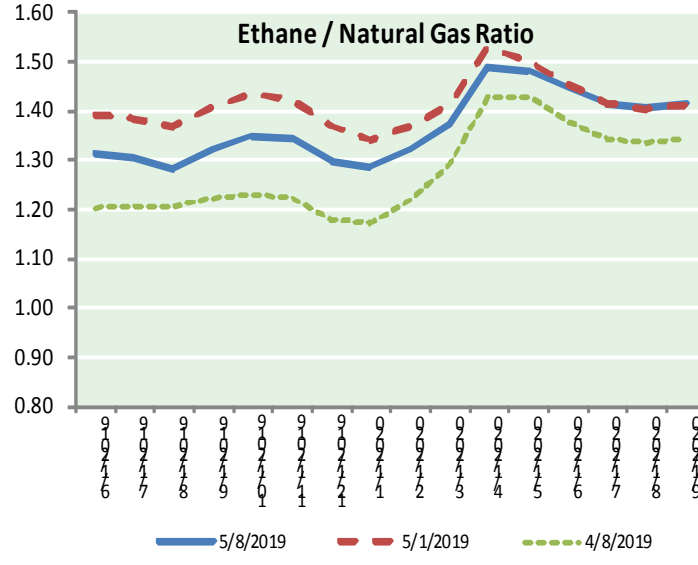
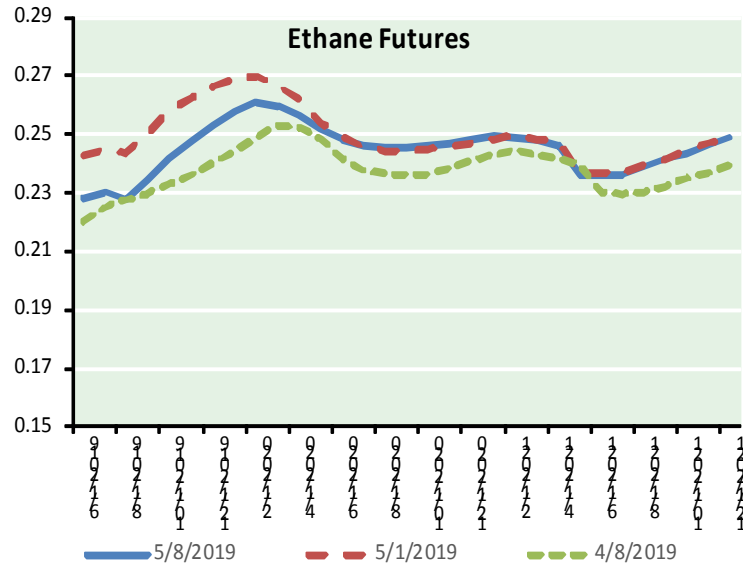
Precipitation



NATURAL GAS NEWS



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	0.230	0.005
Aug-19	0.228	0.004
Sep-19	0.234	0.003
Oct-19	0.241	0.003
Nov-19	0.248	0.002
Dec-19	0.253	(0.001)
Jan-20	0.258	(0.001)
Feb-20	0.261	(0.001)
Mar-20	0.259	(0.001)
Apr-20	0.256	(0.001)
May-20	0.251	0.000
1YR Strip	0.245	0.001

CME Future Prices

Propane (C3) Non-LDH— Mont Belvieu

Month	Close	Change
Jun-19	0.603	0.013
Jul-19	0.616	0.015
Aug-19	0.626	0.013
Sep-19	0.636	0.011
Oct-19	0.646	0.009
Nov-19	0.656	0.009
Dec-19	0.664	0.009
Jan-20	0.670	0.009
Feb-20	0.675	0.008
Mar-20	0.671	0.008
Apr-20	0.644	0.008
May-20	0.619	0.008
1YR Strip	0.644	0.010

NATURAL GAS NEWS



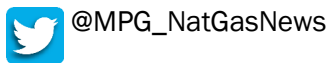
Prompt WTI (CL) Crude
Daily Sentiment

BULLISH



RESISTANCE
 62.64 & 63.15
 SUPPORT
 61.34 & 60.55

FOLLOW US ON TWITTER:

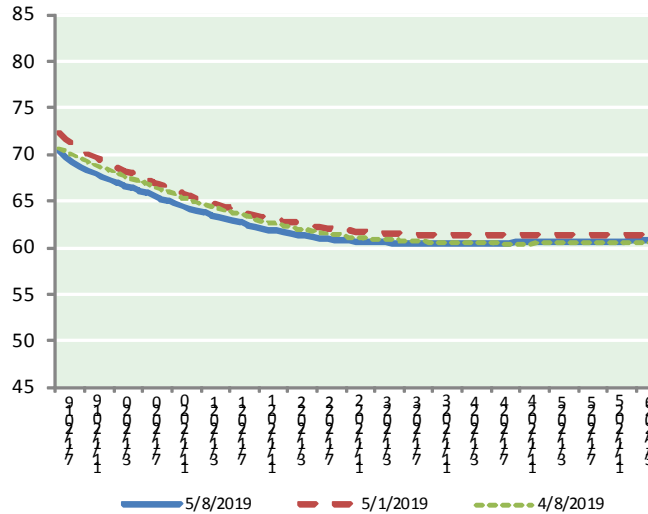


NYMEX Brent (BZ)

Futures

Month	Close	Change
Jun-19	62.12	0.72
Jul-19	62.22	0.71
Aug-19	62.25	0.71
Sep-19	62.19	0.72
Oct-19	62.04	0.74
Nov-19	61.82	0.76
Dec-19	61.55	0.76
Jan-20	61.24	0.76
Feb-20	60.91	0.76
Mar-20	60.55	0.73
Apr-20	60.20	0.73
May-20	59.86	0.72
Jun-20	59.55	0.71
Jul-20	59.20	0.70
Aug-20	58.87	0.70
Sep-20	58.55	0.69
Oct-20	58.25	0.68
Nov-20	58.00	0.67
Dec-20	57.75	0.64
Jan-21	57.44	0.64
Feb-21	57.14	0.64
Mar-21	56.86	0.64
Apr-21	56.61	0.63
May-21	56.39	0.62
1YR Strip	61.41	0.74
2019	62.03	0.73
5YR Strip	56.25	0.62

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

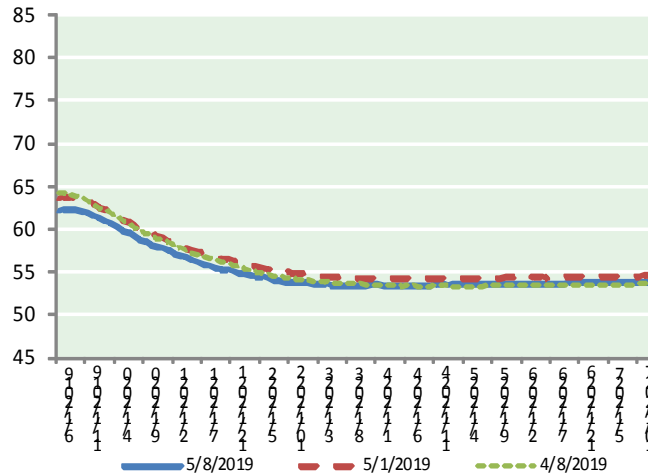
Prompt NGL Futures

	Jun-19	Close	Change
Butane	0.655	0.013	
Iso-Butane	0.661	0.013	
Nat Gasoline	1.272	0.010	

NYMEX WTI (CL) Futures

Month	Close	Change
Jul-19	70.37	0.49
Aug-19	69.62	0.55
Sep-19	69.02	0.60
Oct-19	68.53	0.64
Nov-19	68.16	0.68
Dec-19	67.81	0.70
Jan-20	67.49	0.72
Feb-20	67.19	0.74
Mar-20	66.91	0.75
Apr-20	66.65	0.76
May-20	66.38	0.77
Jun-20	66.08	0.76
Jul-20	65.82	0.76
Aug-20	65.54	0.76
Sep-20	65.25	0.75
Oct-20	64.97	0.75
Nov-20	64.67	0.75
Dec-20	64.39	0.75
Jan-21	64.17	0.75
Feb-21	63.94	0.74
Mar-21	63.71	0.73
Apr-21	63.49	0.72
May-21	63.28	0.71
Jun-21	63.08	0.70
1YR Strip	67.85	0.68
2019	68.92	0.61
5YR Strip	62.93	0.65

WTI CRUDE FORWARD CURVE



WTI-BRENT SPREAD

