

NATURAL GAS



NEWS

NOVEMBER 16, 2017

Prior Day's NYMEX Dec-17 Contract (CT)



NYMEX NG Futures

Month	Close	Change
Dec-17	3.080	(0.022)
Jan-18	3.179	(0.024)
Feb-18	3.180	(0.025)
Mar-18	3.140	(0.025)
Apr-18	2.940	(0.007)
May-18	2.920	(0.008)
Jun-18	2.947	(0.007)
Jul-18	2.977	(0.006)
Aug-18	2.980	(0.006)
Sep-18	2.964	(0.006)
Oct-18	2.989	(0.006)
Nov-18	3.042	(0.006)
Dec-18	3.176	(0.007)
Jan-19	3.257	(0.007)
Feb-19	3.226	(0.006)
Mar-19	3.150	(0.008)
Apr-19	2.789	(0.001)
May-19	2.742	0.000
Jun-19	2.762	(0.001)
Jul-19	2.787	0.000
Aug-19	2.787	0.000
Sep-19	2.771	0.000
Oct-19	2.793	0.000
Nov-19	2.852	0.000
1YR Strip	3.028	(0.012)
2017	3.080	(0.022)
5YR Strip	2.912	(0.001)

IN THE NEWS

Natural gas flaring exceeds state's limits in September — West Fargo Pioneer reported: Director of Mineral Resources Lynn Helms said the flaring of 323 million cubic feet per day was caused by unanticipated maintenance problems with pipelines, natural gas processing plants and compressor stations. Under guidelines adopted by the North Dakota Industrial Commission,

- Natural gas flaring exceeds state's limits in September
- Construction begins on 650-mile long natural gas pipeline

oil companies are supposed to capture 85 percent of natural gas or limit flaring to no more than 15 percent. Flaring increased from 14 percent in August to 17 percent in September, an increase of 54 million cubic feet per day. Helms said the vast majority of the increased flaring was caused by unforeseeable circumstances and likely won't lead to regulators requiring companies to restrict oil and natural gas production. Justin Kringstad, director of the North Dakota Pipeline Authority, said he does not expect the higher-than-average flaring to continue into October and November. For more visit westfargopioneer.com or click <http://bit.ly/2zJ8dK>

Construction begins on 650-mile long natural gas pipeline — KristTV reported: Construction has begun for what's being called the "natural gas super-highway." The 650-mile long pipeline called the EPIC NGL Pipeline spans from New Mexico through Texas to Corpus Christi. The natural gas pipeline is expected to produce 375,000 barrels per day and will be run by EPIC Y Grade Pipeline in connection with BP Energy. Today we caught up with the President of the Texas Oil and Gas Association and asked him what this major project means for not only Texas but the Coastal Bend. Todd Staples, President of the Texas Oil & Gas Association said "The unique thing about the Coastal Bend region is you have The Port which is the anchor. So you have Eagle Ford Shale coming to The Port, Permian Basin coming to The Port and it's going to mean good things for this community for a long time." Construction on the pipeline is expected to be finished in early 2019 and will serve multiple points in the Delaware and Midland basins. For more visit kristv.com or click <http://bit.ly/2iZnuot>

12 MONTH CANDLESTICK (WEEKLY)



Prompt Natural Gas (NG) Daily Sentiment

BEARISH



RESISTANCE

3.13 & 3.19

SUPPORT

3.03 & 2.99

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	3.080	(0.022)
Volume	538,088	(94,240)
Open Int.	1,341,767	2,595

CRUDE AND GASOLINE

Futures	Close	Change
Crude	55.33	(0.37)
RBOB	1.7388	(0.0224)
Crude/NG	17.96	0.01

METALS

Futures	Close	Change
Gold	1,277.70	(0.60)

EQUITIES

Exchange	Close	Change
DOW	23,271.28	(138.19)
S&P 500	2,564.62	(14.25)

CURRENCY

Currency	Close	Change
EUR/USD	1.1791	(0.0007)
USD/CND	1.2770	0.0000

Contact Us



Mansfield Energy Corp

1025 Airport Pkwy
Gainesville, GA 30501

www.mansfield.energy

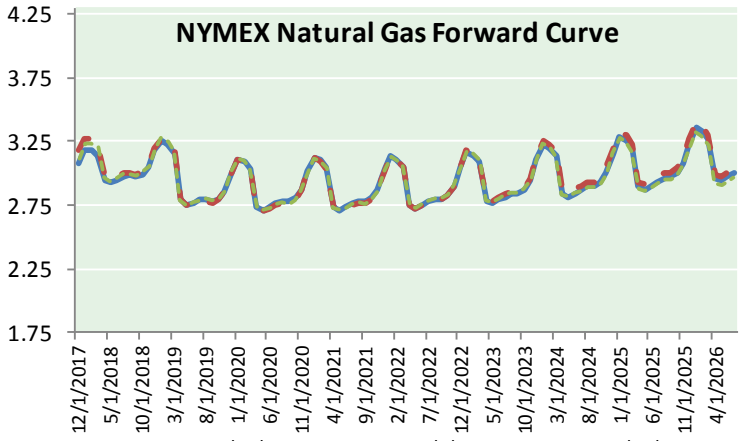
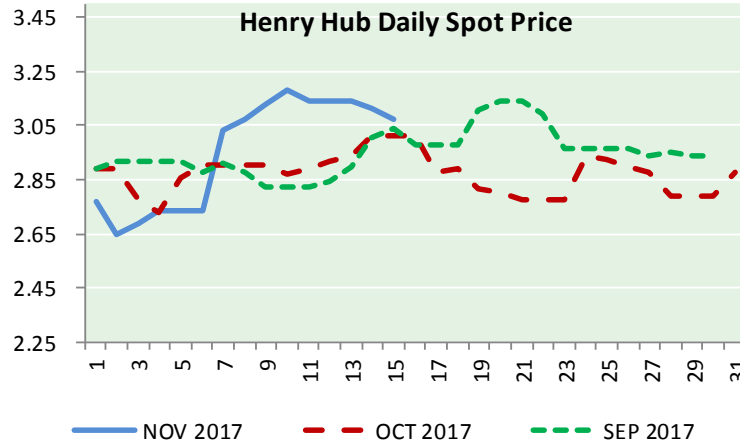
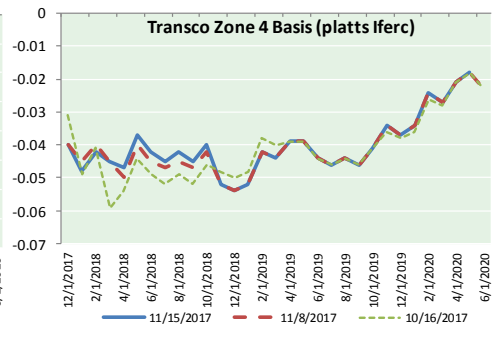
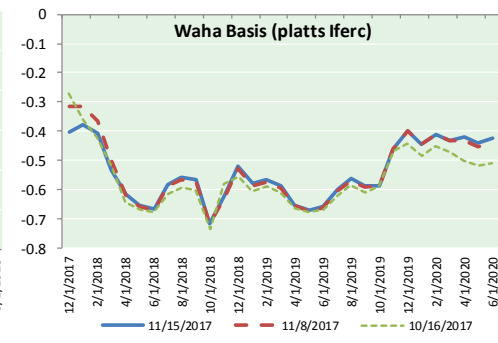
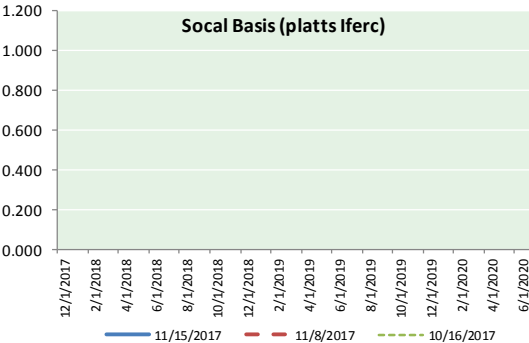
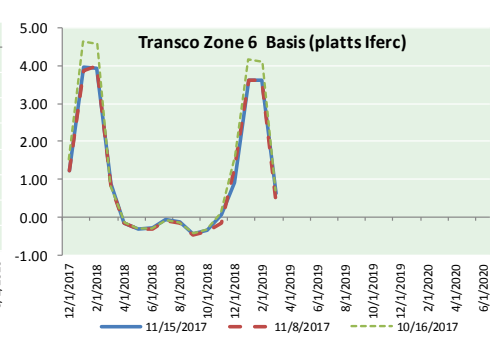
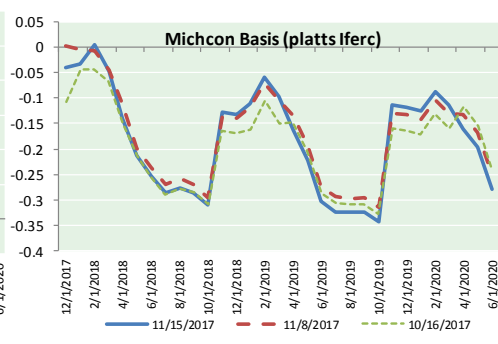
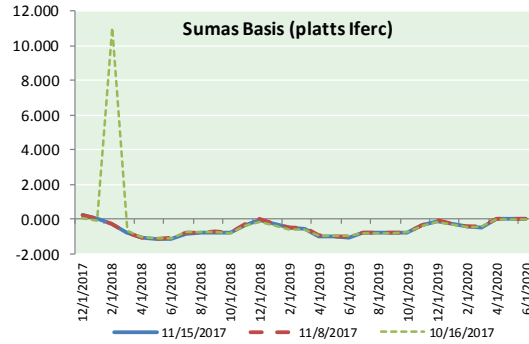
info@mansfieldoil.com

Phone: (800) 695-6626





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



CME NG Option Prices

ATM Call

Month	Strike	Close	Imp Vol
Dec-17	3.100	0.079	37.5
Jan-18	3.200	0.187	45.0
Feb-18	3.200	0.261	46.8
Mar-18	3.150	0.310	46.8
Apr-18	2.950	0.207	29.5
May-18			
Jun-18			
Jul-18			
Aug-18			
Sep-18			
Oct-18			
Nov-18			
Dec-18			
Jan-19			
Feb-19			
Mar-19			
Apr-19			

CME NG Option Prices

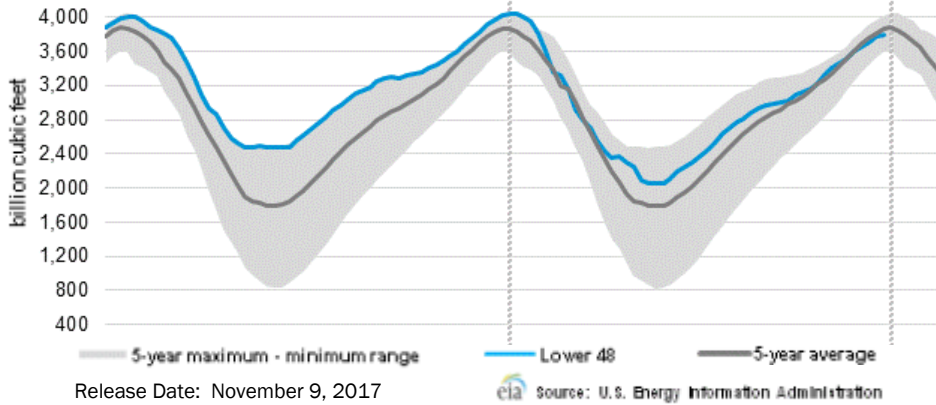
ATM Put

Month	Strike	Close	Imp Vol
Dec-17	3.100	0.099	45.0
Jan-18	3.200	0.203	46.8
Feb-18	3.200	0.280	48.7
Mar-18	3.150	0.319	48.7
Apr-18	2.950	0.220	30.9
May-18			
Jun-18			
Jul-18			
Aug-18			
Sep-18			
Oct-18			
Nov-18			
Dec-18			
Jan-19			
Feb-19			
Mar-19			
Apr-19			



NATURAL GAS NEWS

WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



Rig Count

Report Date: November 10, 2017

	Total	Change
US -	907	+9
CN -	203	+11

EIA Storage Forecast and Surveys for Release Date November 16, 2017

- Range – (3) to (23)
- PIRA – (11)
- SMC – (17)
- Reuters – (15)

EIA ACTUAL Due Out Today at 10:30am EPT/9:30am CPT

Total Working Gas In Storage

3,790 BCF

- +15 BCF (LAST WEEK)
- (219) BCF (LAST YEAR)
- (71) BCF (5-YR AVG)

U.S. Natural Gas Supply Gas Week 11/2– 11/8

- Average daily values (BCF/D):**
- Last Year (BCF/d)
 - Dry Production – +70.2
 - Total Supply – +75.6
 - Last Week (BCF/d)
 - Dry Production – +75.5
 - Total Supply – +81.4

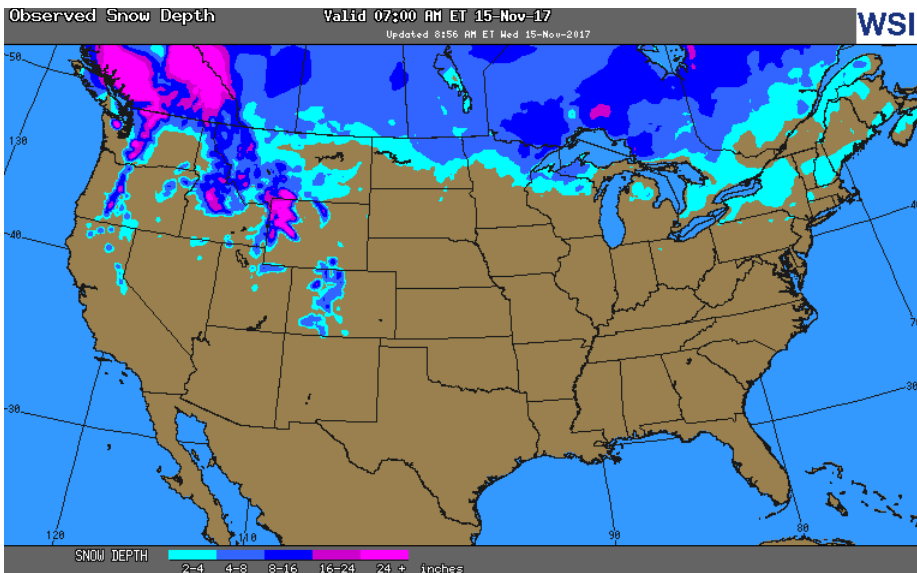
[NEXT REPORT ON Nov 16]

U.S. Natural Gas Demand Gas Week 11/2- 11/8

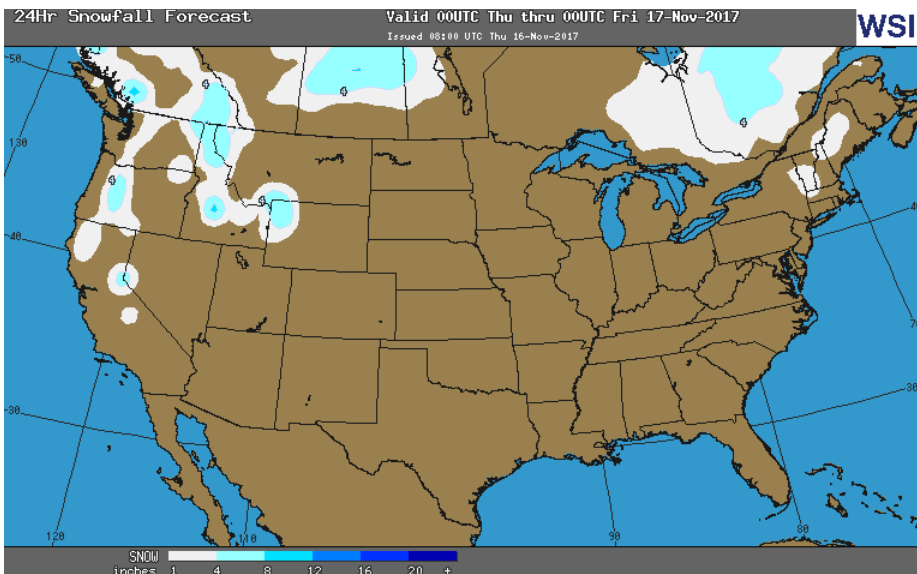
- Average daily values (BCF/D):**
- Last Year (BCF/d)
 - Power – +23.1
 - Total Demand – +70.4
 - Last Week (BCF/d)
 - Power – +21.9
 - Total Demand – +78.8

[NEXT REPORT ON Nov 16]

OBSERVED SNOW DEPTH

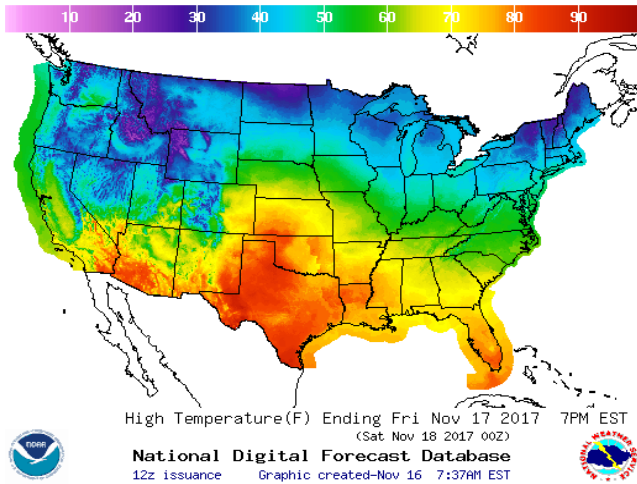


24 HOUR SNOWFALL FORECAST

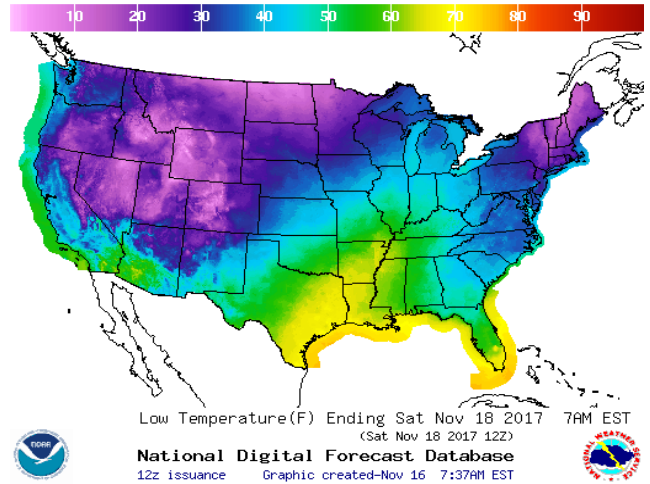


WEATHER – HIGH / LOW TEMPERATURE TOMORROW

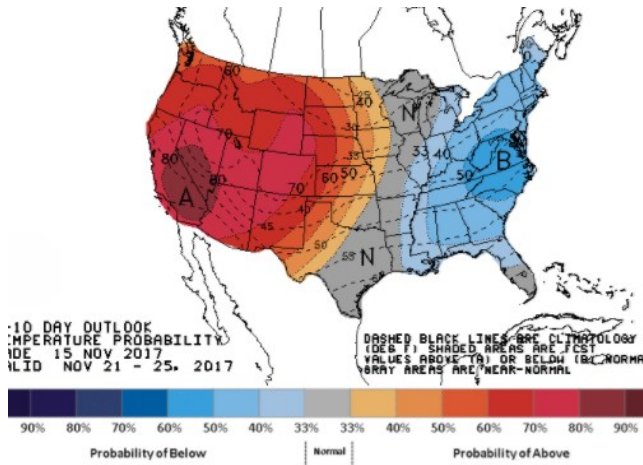
HIGH Temperature



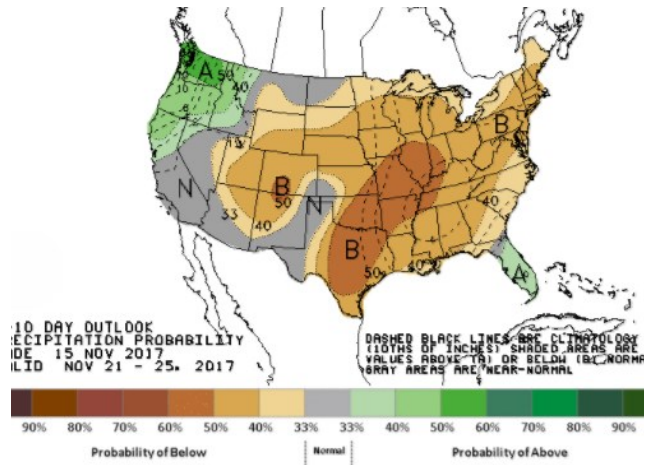
LOW Temperature



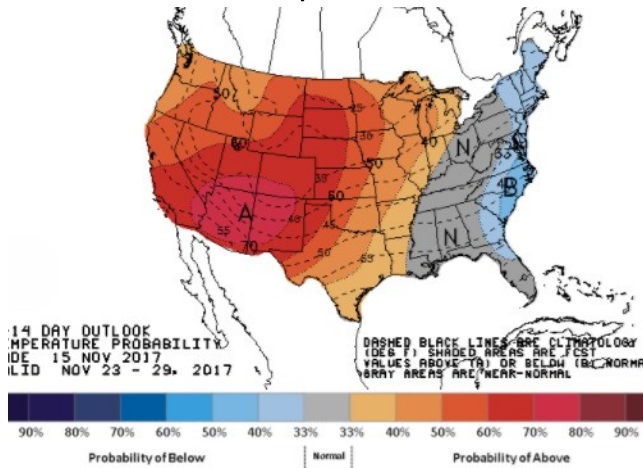
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA
Temperature



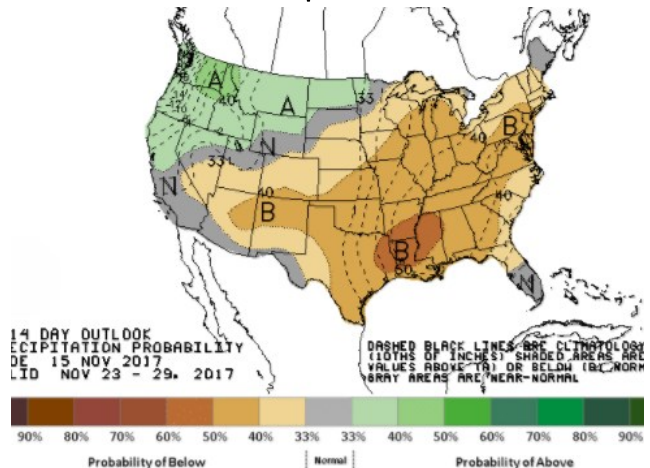
Precipitation



WEATHER – 8 TO 14 DAY OUTLOOK – NOAA
Temperature



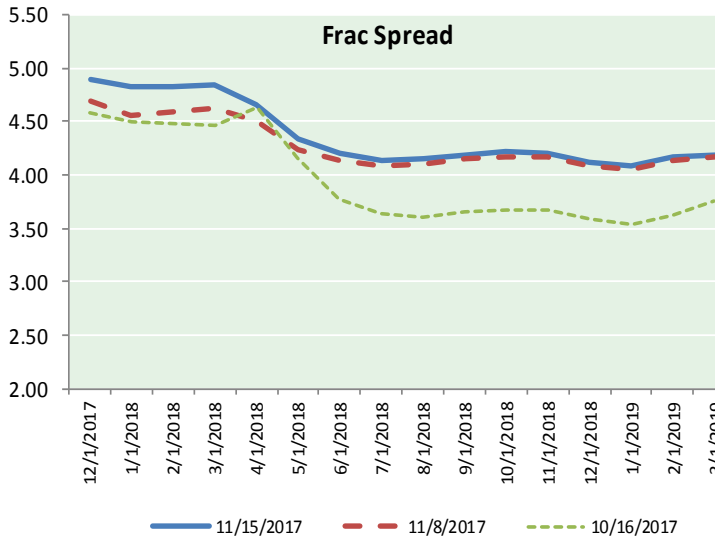
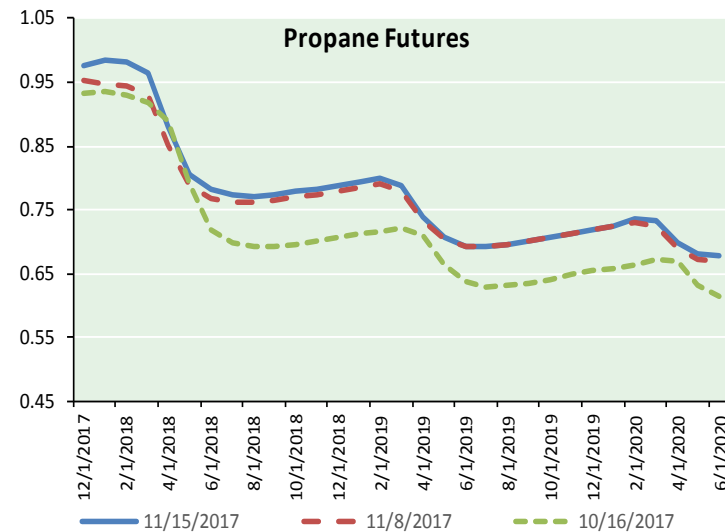
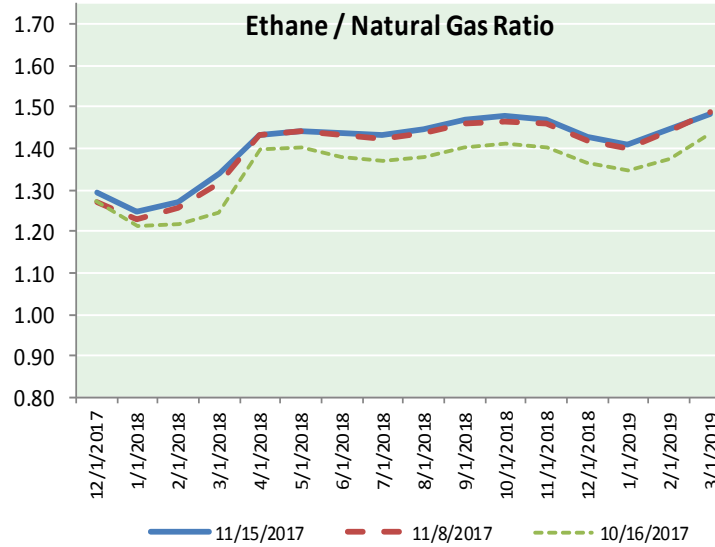
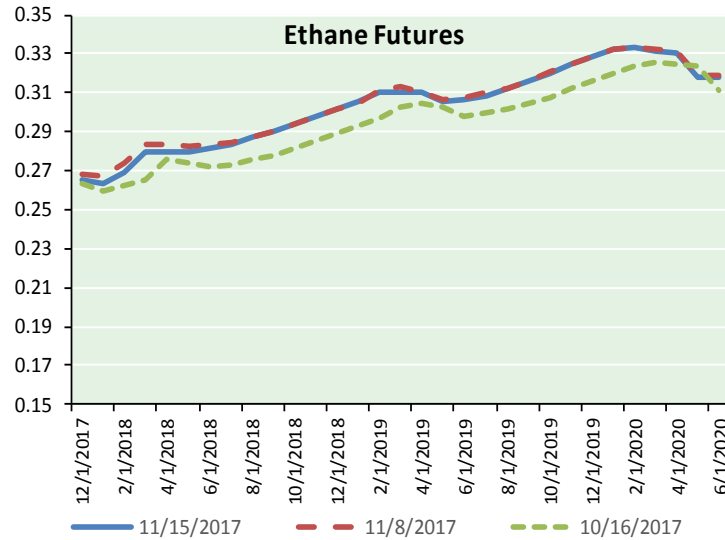
Precipitation



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
Dec-17	0.265	0.003
Jan-18	0.264	0.004
Feb-18	0.269	0.004
Mar-18	0.279	0.003
Apr-18	0.280	0.003
May-18	0.280	0.003
Jun-18	0.282	0.003
Jul-18	0.284	0.003
Aug-18	0.287	0.003
Sep-18	0.290	0.003
Oct-18	0.294	0.002
Nov-18	0.298	0.002

1YR Strip 0.281 0.003

CME Future Prices

Propane (C3)

Non-LDH— Mont Belvieu

Month	Close	Change
Dec-17	0.977	0.007
Jan-18	0.986	0.015
Feb-18	0.981	0.014
Mar-18	0.964	0.013
Apr-18	0.879	0.010
May-18	0.807	0.008
Jun-18	0.783	0.006
Jul-18	0.773	0.004
Aug-18	0.771	0.004
Sep-18	0.774	0.004
Oct-18	0.778	0.003
Nov-18	0.783	0.004

1YR Strip 0.855 0.008

NATURAL GAS NEWS



Prompt WTI (CL) Crude

Daily Sentiment

BULLISH



RESISTANCE

55.63 & 55.94

SUPPORT

54.95 & 54.58

FOLLOW US ON TWITTER:



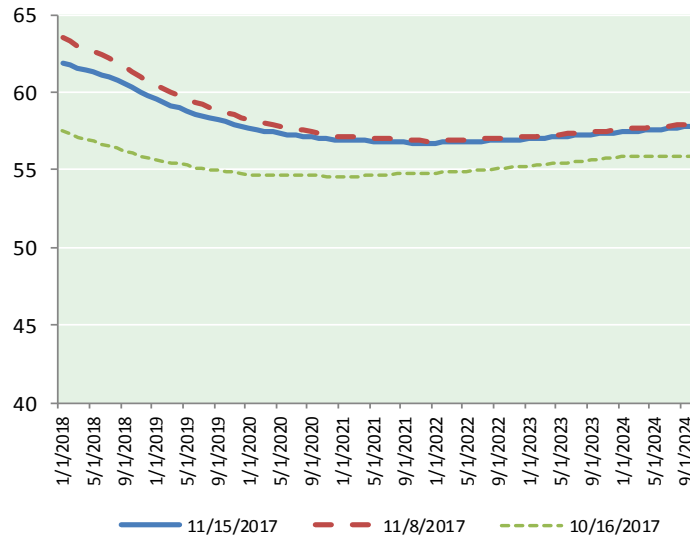
@MPG_NatGasNews

NYMEX Brent (BZ)

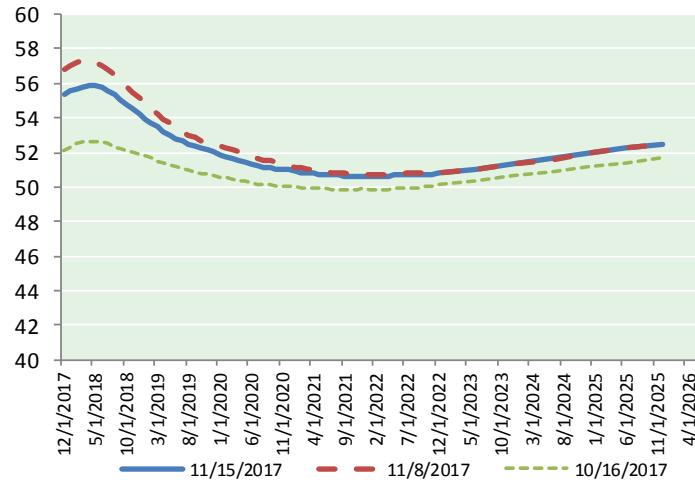
Futures

Month	Close	Change
Jan-18	61.87	(0.34)
Feb-18	61.76	(0.30)
Mar-18	61.57	(0.30)
Apr-18	61.41	(0.28)
May-18	61.27	(0.26)
Jun-18	61.12	(0.24)
Jul-18	60.95	(0.23)
Aug-18	60.76	(0.22)
Sep-18	60.54	(0.20)
Oct-18	60.29	(0.19)
Nov-18	60.02	(0.18)
Dec-18	59.76	(0.17)
Jan-19	59.52	(0.16)
Feb-19	59.32	(0.15)
Mar-19	59.14	(0.13)
Apr-19	59.00	(0.12)
May-19	58.83	(0.11)
Jun-19	58.62	(0.10)
Jul-19	58.50	(0.09)
Aug-19	58.34	(0.09)
Sep-19	58.20	(0.09)
Oct-19	58.11	(0.09)
Nov-19	57.96	(0.08)
Dec-19	57.78	(0.08)
1YR Strip	60.94	(0.24)
2018	60.94	(0.24)
5YR Strip	58.04	(0.08)

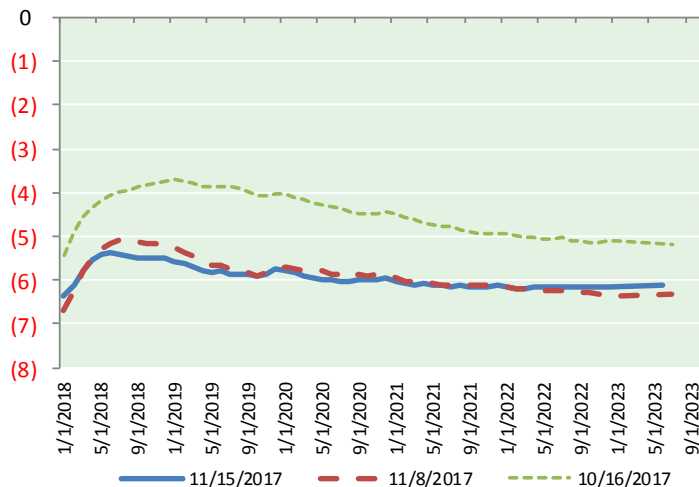
BRENT CRUDE FORWARD CURVE



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)

	Dec-17	Close	Change
Butane		1.048	0.002
Iso-Butane		1.044	0.003
Nat Gasoline		1.357	(0.004)

NYMEX WTI (CL) Futures

Month	Close	Change
Dec-17	55.33	(0.37)
Jan-18	55.52	(0.37)
Feb-18	55.66	(0.37)
Mar-18	55.79	(0.37)
Apr-18	55.87	(0.35)
May-18	55.86	(0.33)
Jun-18	55.76	(0.31)
Jul-18	55.56	(0.31)
Aug-18	55.31	(0.31)
Sep-18	55.05	(0.30)
Oct-18	54.78	(0.29)
Nov-18	54.51	(0.29)
Dec-18	54.25	(0.29)
Jan-19	53.96	(0.29)
Feb-19	53.69	(0.28)
Mar-19	53.45	(0.27)
Apr-19	53.22	(0.26)
May-19	53.01	(0.25)
Jun-19	52.82	(0.26)
Jul-19	52.63	(0.24)
Aug-19	52.46	(0.24)
Sep-19	52.32	(0.25)
Oct-19	52.22	(0.25)
Nov-19	52.11	(0.26)
1YR Strip	55.42	(0.33)
2017	55.33	(0.37)
5YR Strip	52.20	(0.26)