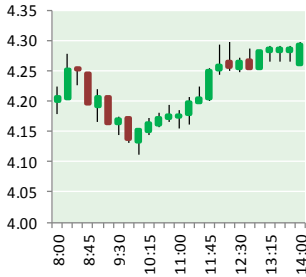


NATURAL GAS



NOVEMBER 28, 2018

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



NYMEX NG Futures

Month	Close	Change
Dec-18	4.262	0.014
Jan-19	4.292	(0.007)
Feb-19	4.161	(0.023)
Mar-19	3.909	(0.057)
Apr-19	2.871	0.010
May-19	2.749	0.014
Jun-19	2.768	0.016
Jul-19	2.792	0.018
Aug-19	2.787	0.021
Sep-19	2.762	0.027
Oct-19	2.783	0.030
Nov-19	2.819	0.031
Dec-19	2.975	0.034
Jan-20	3.098	0.034
Feb-20	3.044	0.038
Mar-20	2.848	0.019
Apr-20	2.476	0.010
May-20	2.432	0.006
Jun-20	2.489	0.006
Jul-20	2.548	0.006
Aug-20	2.554	0.006
Sep-20	2.536	0.005
Oct-20	2.552	0.004
Nov-20	2.618	0.004
1YR Strip	3.246	0.008
2018	4.262	0.014
5YR Strip	2.737	0.002

IN THE NEWS

North Dakota OKs processing plant expansion in effort to reduce natural gas flaring— S&P Global reported: The North Dakota Public Utilities Commission approved a 150 MMcf/d expansion to Kinder Morgan's Roosevelt gas processing plant in McKenzie County, increasing the total of significant new plants or expansions under construction in the state to six, as producers try to

- North Dakota OKs processing plant expansion in effort to reduce natural gas flaring
- Gulf of Mexico natural gas production uptick expected

lower an associated gas flaring rate approaching 0.5 Bcf/d. The PUC voted unanimously on Monday to approve the \$150 million project, which will raise total processing capacity at the Roosevelt Gas Plant site to 200 MMcf/d. The plant is about seven miles south of Watford City, in the core of the Bakken Shale. The expansion project is expected to enter service in November 2019. For more on this story visit spglobal.com or click <https://bit.ly/2KDzjOH>

Gulf of Mexico natural gas production uptick expected— Daily Energy Insider reported: The Department of Interior's Bureau of Safety and Environmental Enforcement maintains a series of new projects will reverse the nearly 20-year trend of natural gas production in the Federal Gulf of Mexico (GOM) declining. Officials said 10 new natural gas production fields are expected to start producing natural gas in 2018, and another eight are expected to start producing in 2019. The efforts may slow or reverse the long-term decline in GOM production. The projects starting in 2018 and 2019 have a combined natural gas resource estimate of about 836 billion cubic feet (Bcf). The decline in GOM natural gas production stemmed from the number of producing natural gas wells gradually declining, falling from 3,271 in 2001 to 875 in 2017. Officials noted that the technology and expertise required to produce oil and natural gas from the seabed is expensive and specialized, with costs of production platforms can often exceeding one billion dollars. For more on this story visit reuters.com or click <https://reut.rs/2E2d84n>

Prompt Natural Gas (NG) Daily Sentiment

BULLISH



RESISTANCE
4.36 & 4.45
SUPPORT
4.14 & 4.01

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	4.262	0.014
Volume	425,406	(1,153)
Open Int.	1,308,945	(7,723)

CRUDE AND GASOLINE

Futures	Close	Change
Crude	51.56	(0.07)
RBOB	1.4208	(0.0218)
Crude/NG	12.01	0.00

METALS

Futures	Close	Change
Gold	1,211.20	

EQUITIES

Exchange	Close	Change
DOW	24,748.73	108.49
S&P 500	-815.97	8.72

CURRENCY

Currency	Close	Change
EUR/USD	1.1281	(0.0008)
USD/CND	1.2405	0.0043

12 MONTH CANDLESTICK (WEEKLY)



Contact Us



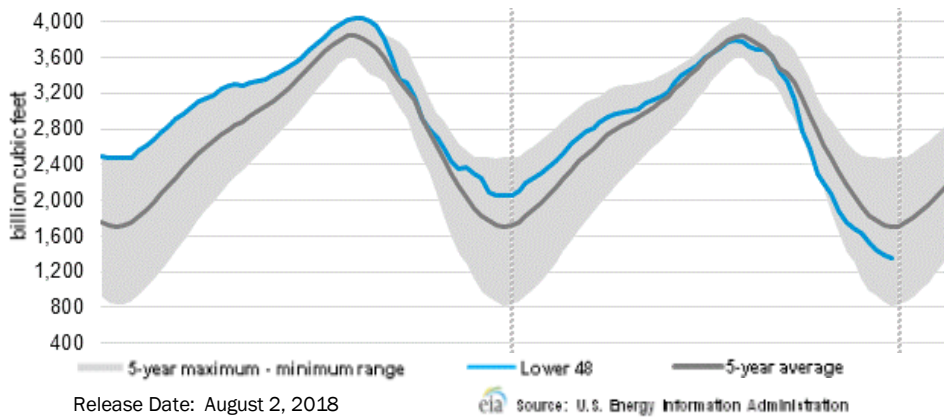
Mansfield Energy Corp
1025 Airport Pkwy
Gainesville, GA 30501
www.mansfield.energy
info@mansfieldoil.com

Phone: (800) 695-6626



NATURAL GAS NEWS

WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



Rig Count

Report Date: November 21, 2018

	Total	Change
US -	1,079	(3)
CN -	204	7

EIA Weekly NG Storage Actual and Surveys for November 2, 2018

Released November 1, 2018
 Range — +100 to +63
 PIRA— +120
 Price Futures Group — +100
 Wells Fargo — +92

EIA ACTUAL — +48

Total Working Gas In Storage

3,113 BCF

(134) BCF (LAST WEEK)
 (620) BCF (LAST YEAR)
 (710) BCF (5-YR AVG)

U.S. Natural Gas Supply Gas Week 11/8 — 11/14

Average daily values (BCF/D):
Last Year (BCF/d)
 Dry Production — +78.0
 Total Supply — +84.5
Last Week (BCF/d)
 Dry Production — +87.5
 Total Supply — +91.1

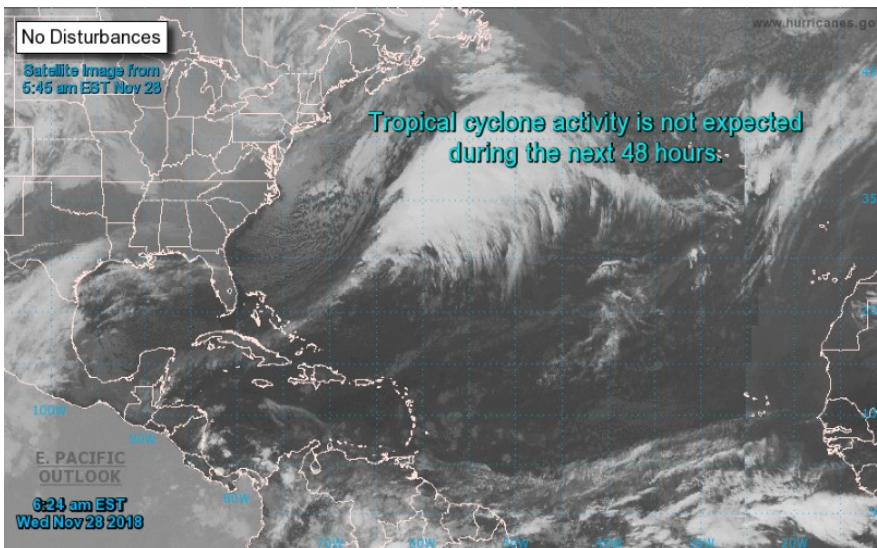
[NEXT REPORT ON Nov 23]

U.S. Natural Gas Demand Gas Week 11/8 — 11/14

Average daily values (BCF/D):
Last Year (BCF/d)
 Power — +23.0
 Total Demand — +93.7
Last Week (BCF/d)
 Power — +22.0
 Total Demand — +83.0

[NEXT REPORT ON Nov 23]

TROPICAL STORM ACTIVITY— ATLANTIC



Tropical Weather Outlook

NWS National Hurricane Center Miami FL

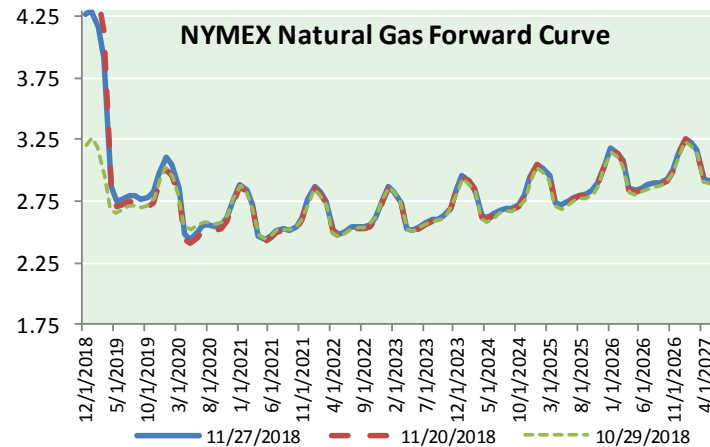
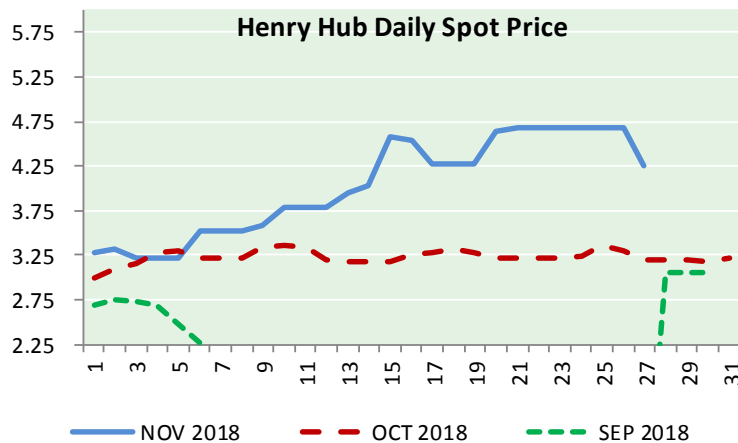
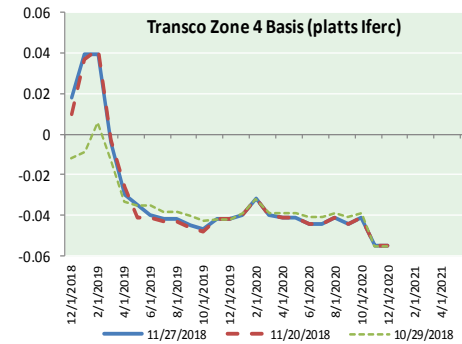
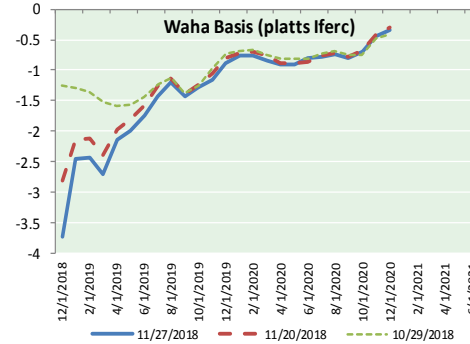
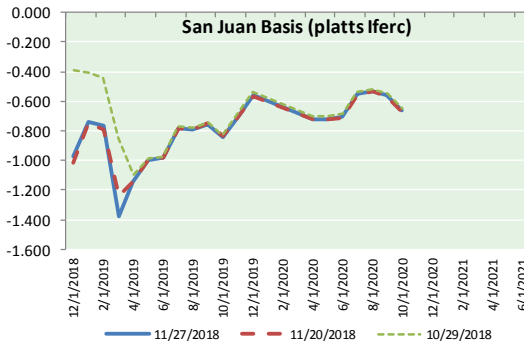
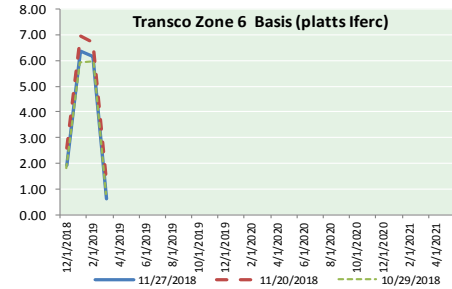
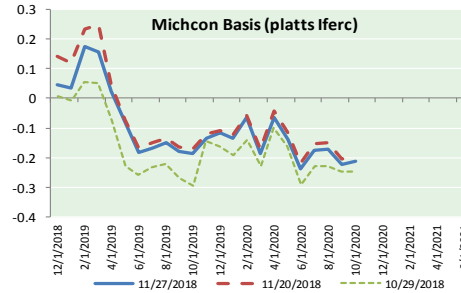
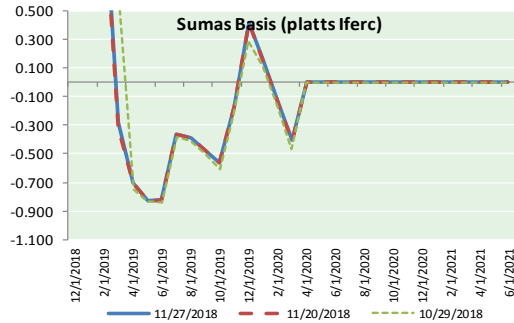
700 AM EST Wed Nov 28 2018

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

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



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



NYMEX WTI Delivery

Month Average (\$/bbl)

(Excluding Weekends and Holidays)

Month: November 2018

Day	Price	Day	Price
1	63.69	16	56.46
2	63.14	17	
3		18	
4		19	56.76
5	63.10	20	53.43
6	62.21	21	54.63
7	61.67	22	
8	60.67	23	50.42
9	60.19	24	
10		25	
11		26	51.63
12	59.93	27	51.56
13	55.69	28	
14	56.25	29	
15	56.46	30	

Average (Nov) 57.6606
(through 11/27/2018)

Average (Oct) 70.7578

Average (Sep) 70.0847

CME NG Option Prices

ATM Call

Month	Strike	Close	Imp Vol
Jan-19			
Feb-19	4.450	0.380	78.7
Mar-19			
Apr-19			
May-19			

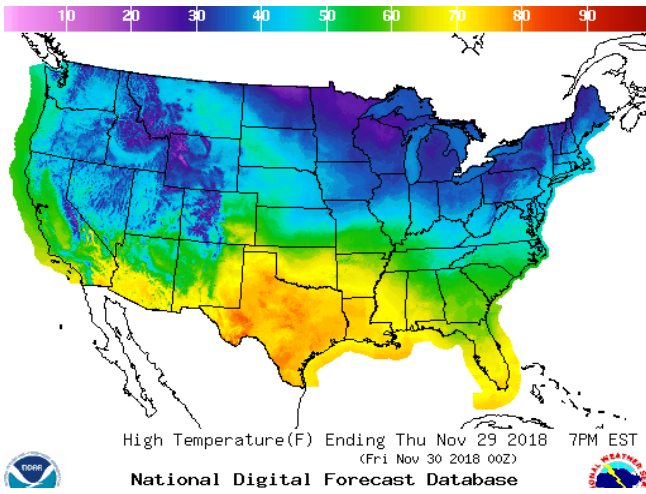
CME NG Option Prices

ATM Put

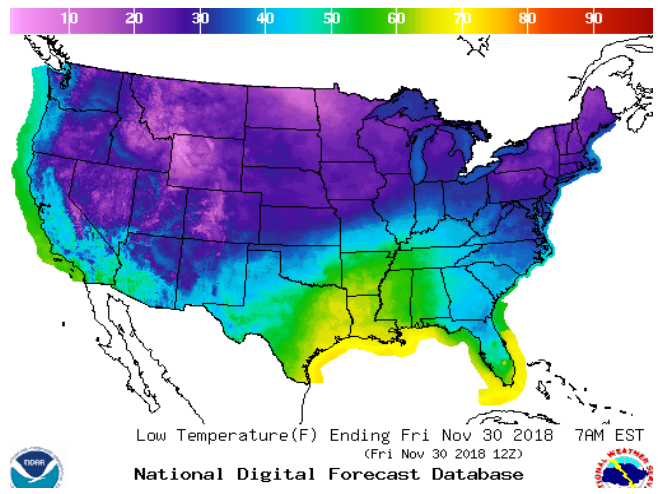
Month	Strike	Close	Imp Vol
Jan-19			
Feb-19	4.450	0.535	106.8
Mar-19			
Apr-19			
May-19			

WEATHER – HIGH / LOW TEMPERATURE TOMORROW

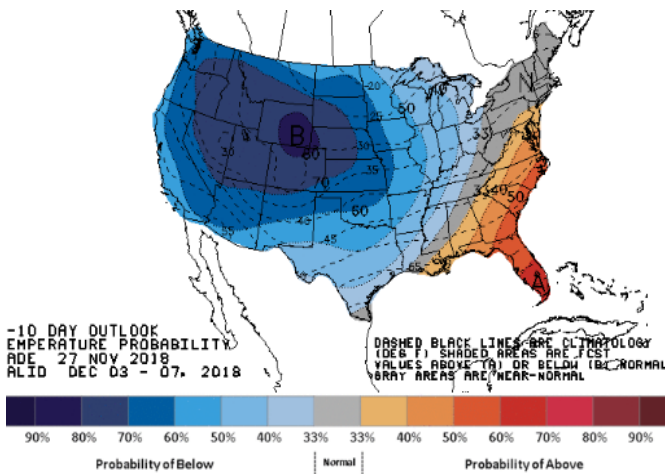
HIGH Temperature



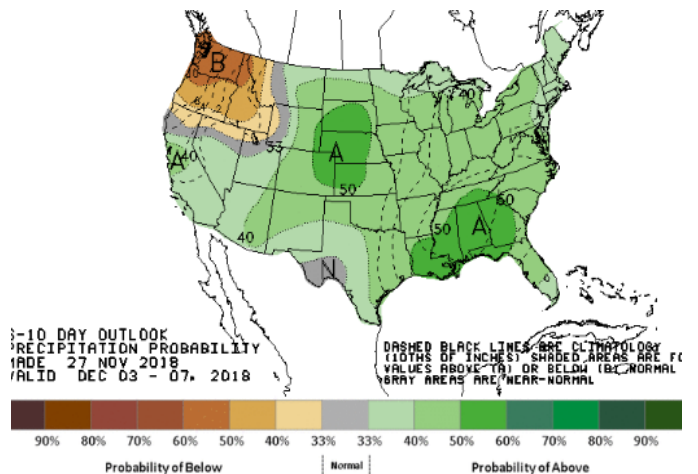
LOW Temperature



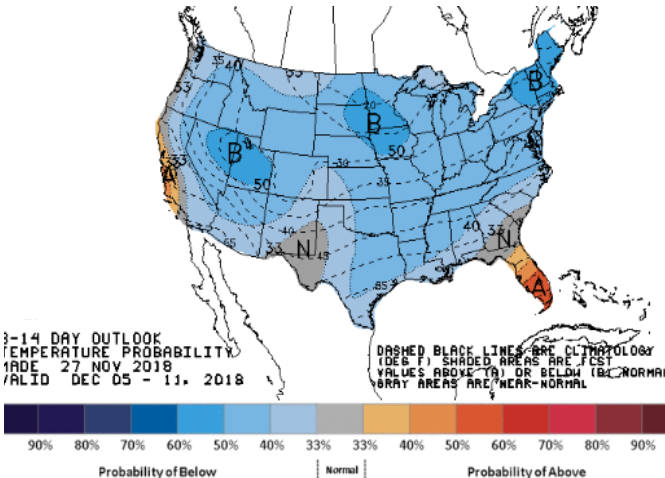
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA
Temperature



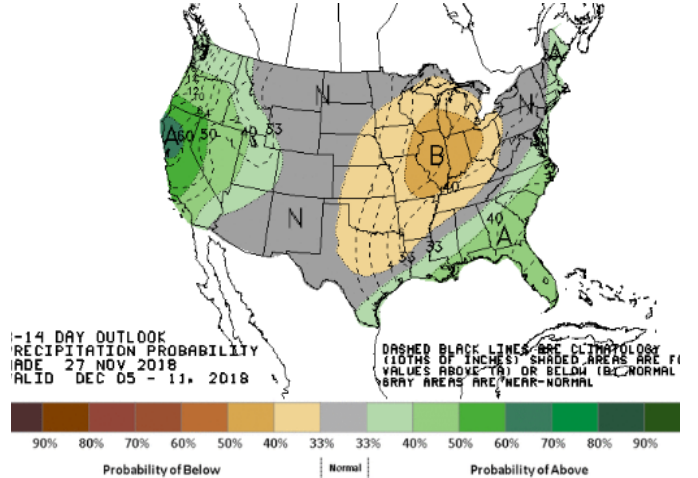
Precipitation



WEATHER – 8 TO 14 DAY OUTLOOK – NOAA
Temperature



Precipitation

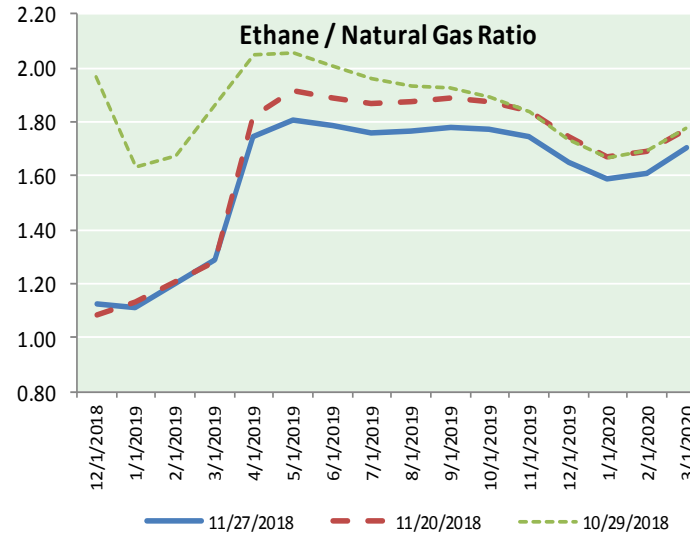
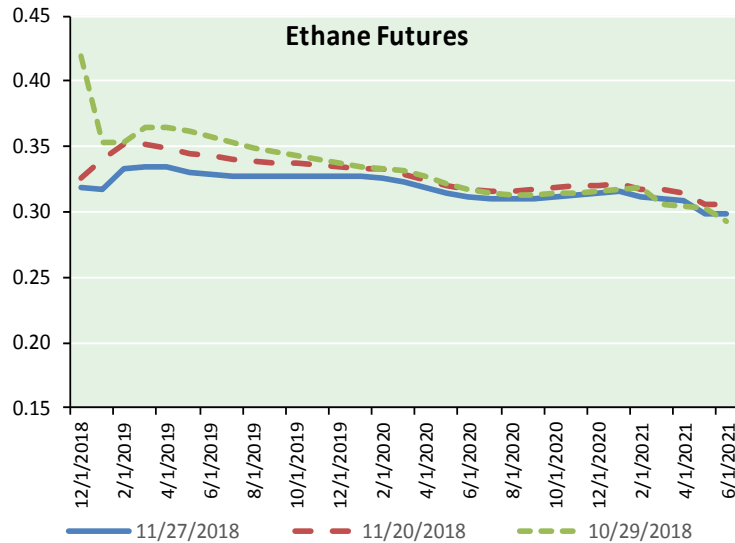


NATURAL GAS NEWS

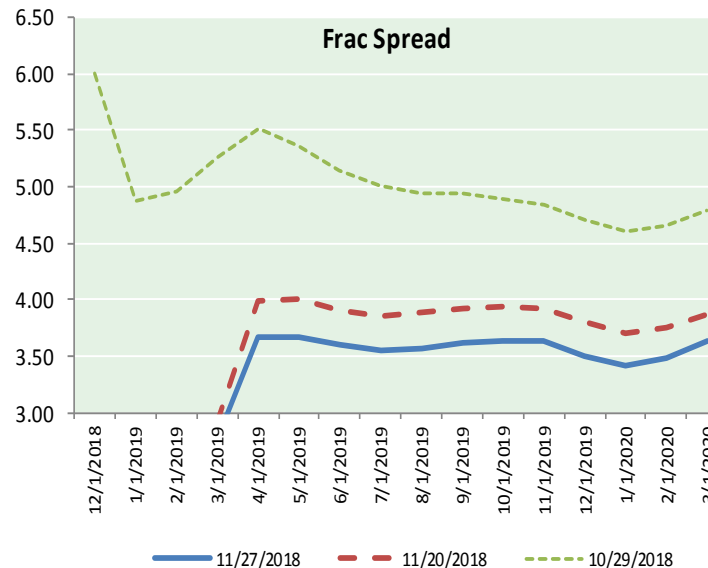
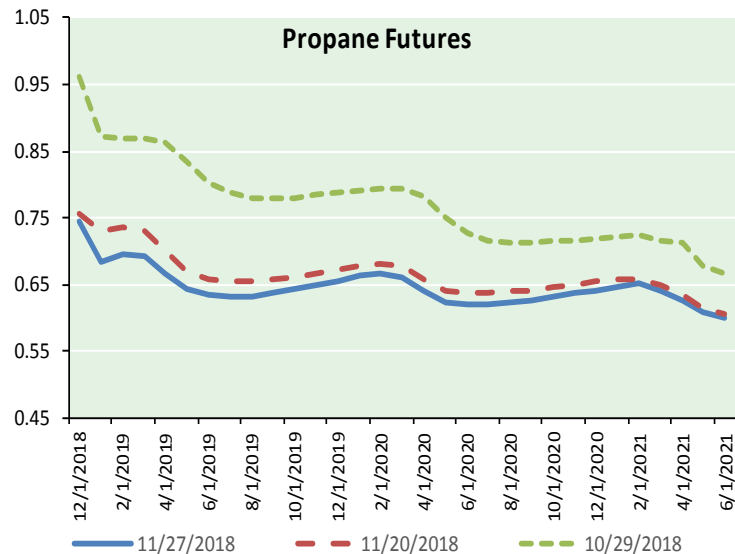


ETHANE FUTURES, NG/ETHANE RATIO, PROPANE FUTURES, AND THE FRAC SPREAD

CME Future Prices



Month	Close	Change
Dec-18	0.319	(0.000)
Jan-19	0.317	(0.002)
Feb-19	0.333	(0.001)
Mar-19	0.335	(0.001)
Apr-19	0.334	(0.001)
May-19	0.331	(0.001)
Jun-19	0.329	(0.001)
Jul-19	0.327	(0.001)
Aug-19	0.327	(0.001)
Sep-19	0.327	(0.001)
Oct-19	0.328	(0.001)
Nov-19	0.327	(0.001)
1YR Strip	0.328	(0.001)



Month	Close	Change
Dec-18	0.746	(0.002)
Jan-19	0.683	(0.009)
Feb-19	0.695	(0.008)
Mar-19	0.693	(0.007)
Apr-19	0.667	(0.007)
May-19	0.643	(0.006)
Jun-19	0.634	(0.004)
Jul-19	0.631	(0.003)
Aug-19	0.633	(0.003)
Sep-19	0.637	(0.001)
Oct-19	0.644	(0.001)
Nov-19	0.650	(0.001)
1YR Strip	0.663	(0.004)

NATURAL GAS NEWS



Prompt WTI (CL) Crude

Daily Sentiment

BEARISH



RESISTANCE

52.53 & 53.49

SUPPORT

50.45 & 49.33

FOLLOW US ON TWITTER:



@MPG_NatGasNews

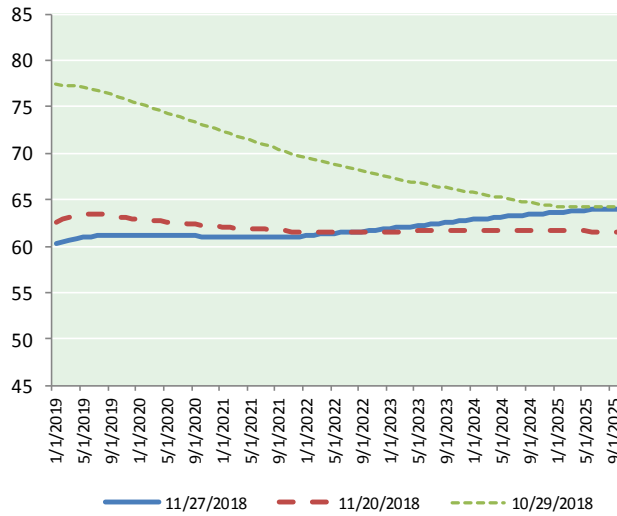
NYMEX Brent (BZ)

Futures

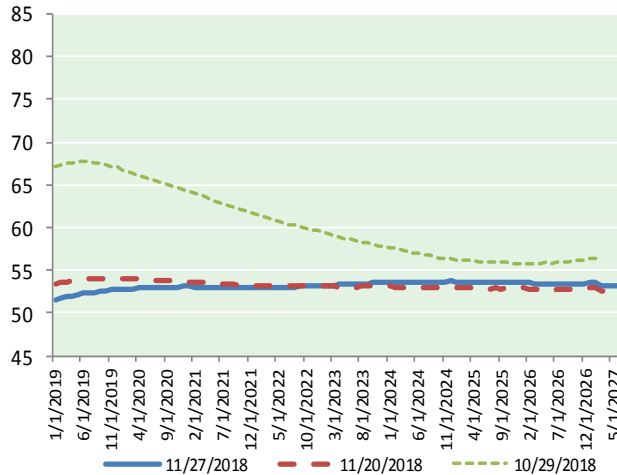
Month	Close	Change
Jan-19	51.56	(0.07)
Feb-19	51.73	(0.07)
Mar-19	51.89	(0.06)
Apr-19	52.02	(0.06)
May-19	52.17	(0.06)
Jun-19	52.28	(0.05)
Jul-19	52.38	(0.03)
Aug-19	52.47	(0.01)
Sep-19	52.57	0.01
Oct-19	52.64	0.03
Nov-19	52.72	0.06
Dec-19	52.79	0.08
Jan-20	52.81	0.10
Feb-20	52.83	0.11
Mar-20	52.86	0.13
Apr-20	52.90	0.16
May-20	52.94	0.19
Jun-20	52.99	0.22
Jul-20	52.99	0.24
Aug-20	53.01	0.27
Sep-20	53.03	0.30
Oct-20	53.06	0.33
Nov-20	53.08	0.32
Dec-20	53.13	0.35

1YR Strip	52.27	(0.02)
2018	#DIV/0!	#DIV/0!
5YR Strip	52.98	0.43

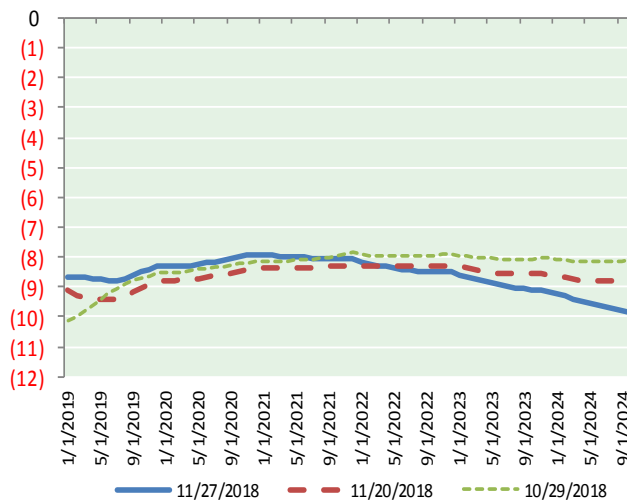
BRENT CRUDE FORWARD CURVE



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

	Dec-18	Close	Change
Butane	0.840	(0.003)	
Iso-Butane	0.900	(0.002)	
Nat Gasoline	1.116	(0.003)	

NYMEX WTI (CL) Futures

Month	Close	Change
Jan-19	60.21	(0.27)
Feb-19	60.40	(0.16)
Mar-19	60.58	(0.11)
Apr-19	60.73	(0.10)
May-19	60.90	(0.09)
Jun-19	61.05	(0.09)
Jul-19	61.15	(0.08)
Aug-19	61.19	(0.05)
Sep-19	61.16	(0.04)
Oct-19	61.13	(0.03)
Nov-19	61.12	0.00
Dec-19	61.08	0.02
Jan-20	61.11	0.04
Feb-20	61.13	0.05
Mar-20	61.16	0.07
Apr-20	61.18	0.08
May-20	61.19	0.10
Jun-20	61.19	0.12
Jul-20	61.15	0.14
Aug-20	61.12	0.16
Sep-20	61.09	0.19
Oct-20	61.06	0.21
Nov-20	61.04	0.24
Dec-20	61.03	0.27

1YR Strip	60.89	(0.08)
2018	#DIV/0!	#DIV/0!
5YR Strip	61.39	0.31