

NATURAL GAS



NOVEMBER 3, 2017

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



NYMEX NG Futures

Month	Close	Change
Dec-17	2.935	0.042
Jan-18	3.051	0.034
Feb-18	3.058	0.034
Mar-18	3.025	0.033
Apr-18	2.875	0.022
May-18	2.861	0.020
Jun-18	2.891	0.019
Jul-18	2.924	0.019
Aug-18	2.929	0.019
Sep-18	2.912	0.019
Oct-18	2.935	0.018
Nov-18	2.990	0.015
Dec-18	3.125	0.012
Jan-19	3.209	0.012
Feb-19	3.181	0.011
Mar-19	3.113	0.009
Apr-19	2.787	0.008
May-19	2.744	0.005
Jun-19	2.766	0.005
Jul-19	2.789	0.006
Aug-19	2.789	0.007
Sep-19	2.772	0.007
Oct-19	2.795	0.006
Nov-19	2.858	0.003
1YR Strip	2.949	0.025
2017	2.935	0.042
5YR Strip	2.897	0.002

IN THE NEWS

US backs out of global oil anti-corruption effort — The Hill reported: The Trump administration said Thursday it would exit an international effort to fight corruption that targeted revenue from oil and natural gas extraction. The U.S. will no longer participate in the Extractive Industries Transparency Initiative (EITI), a global initiative that requires member nations to disclose their reve-

- US backs out of global oil anti-corruption effort
- U.S. oil prices mark highest settlement since 2015

nues from oil, gas and mining assets, according to Reuters. Under the agreement, the U.S. was required to reveal all the revenue it received from oil, gas and mining companies, and required those companies to publicly disclose the payments they make to the U.S. and other governments. U.S. Office of Natural Resources Revenue Director Gregory J. Gould sent a letter to the EITI's board on Thursday announcing that the U.S. would exit the agreement "effective immediately." For more visit thehill.com or click <http://bit.ly/2gYAsSR>

U.S. oil prices mark highest settlement since 2015 – Marketwatch reported: U.S. benchmark oil eked out a modest gain Thursday, with concerns surrounding a potential rise in domestic production leaving prices vulnerable to a drop, but recent data showing a decline in crude and product stockpiles help prices rise to their highest finish since 2015. December West Texas Intermediate crude CLZ7, +0.28% tacked on 24 cents, or 0.4%, to settle at \$54.54 a barrel on the New York Mercantile Exchange. That was the highest finish for a front-month contract since July 2015, according to FactSet data. Brent oil for January LCOF8, +0.31% rose 13 cents, or 0.2%, to \$60.62 a barrel on the ICE Futures Europe exchange, but held below the more than 2-year high of \$60.94 it hit on Tuesday. Oil prices settled lower Wednesday, after U.S. benchmark WTI touched a more than two-year intraday high above \$55 a barrel and Brent crude, the global benchmark, retreated from July 2015 highs to post its first decline in seven sessions. For more visit marketwatch.com or click <http://on.mktw.net/2IMKT0T>

12 MONTH CANDLESTICK (WEEKLY)



Prompt Natural Gas (NG) Daily Sentiment

BEARISH



RESISTANCE
2.96 & 3.00
SUPPORT
2.89 & 2.84

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	2.935	0.042
Volume	380,266	(361,294)
Open Int.	1,392,530	(5,166)

CRUDE AND GASOLINE

Futures	Close	Change
Crude	54.54	0.24
RBOB	1.7697	0.0287
Crude/NG	18.58	(0.19)

METALS

Futures	Close	Change
Gold	1,278.10	(2.90)

EQUITIES

Exchange	Close	Change
DOW	23,516.26	81.25
S&P 500	2,579.85	0.49

CURRENCY

Currency	Close	Change
EUR/USD	1.1658	0.0039
USD/CND	1.2825	0.0033

Contact Us



Mansfield Energy Corp
1025 Airport Pkwy
Gainesville, GA 30501

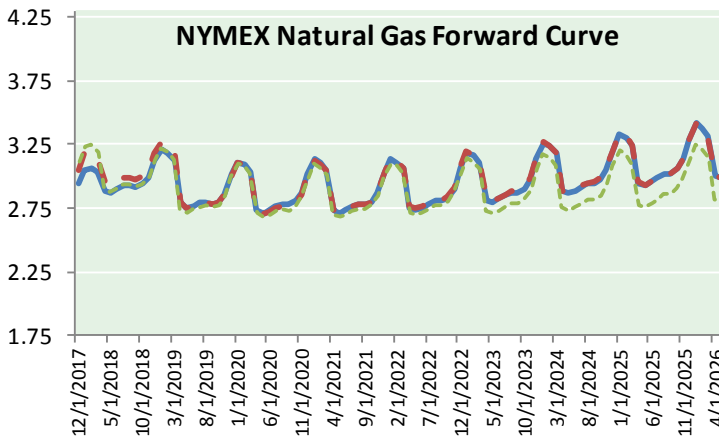
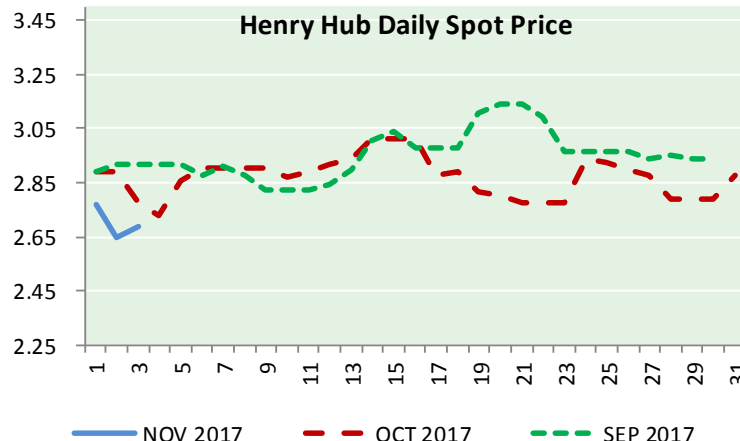
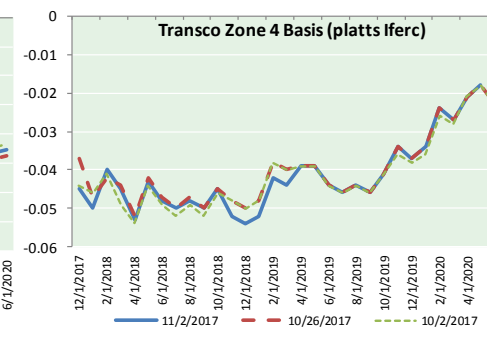
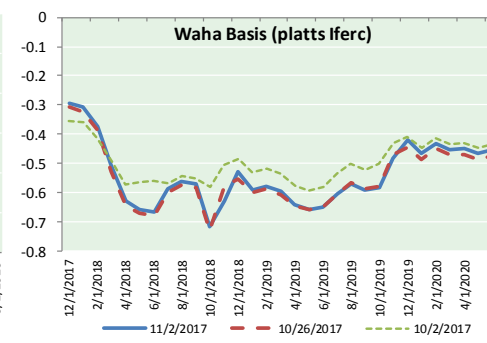
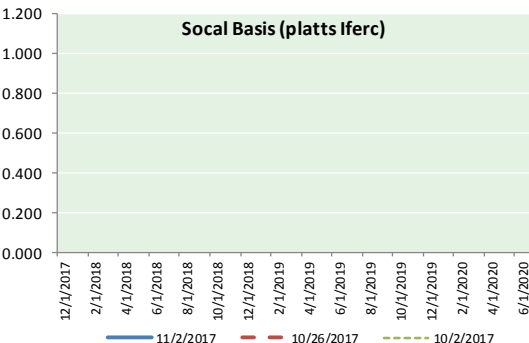
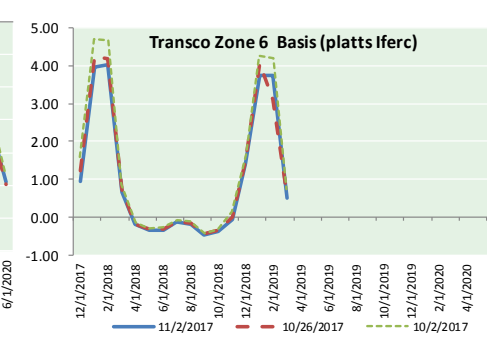
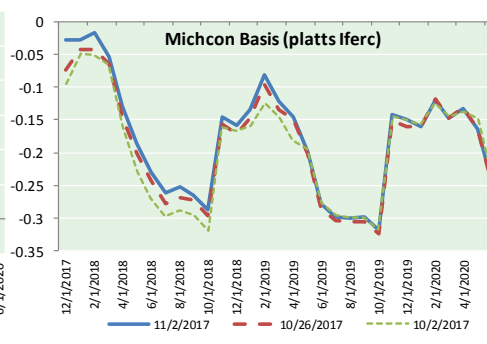
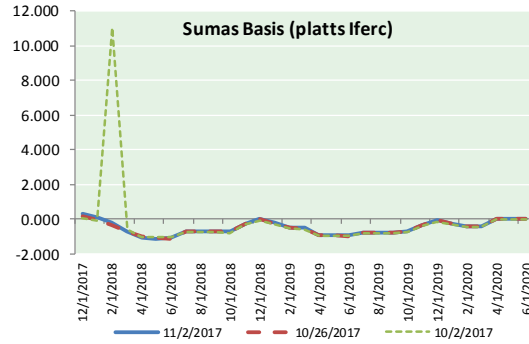
www.mansfield.energy
info@mansfieldoil.com

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	2.950	0.106	33.7
Jan-18	3.050	0.195	39.4
Feb-18	3.100	0.234	41.2
Mar-18	3.050	0.277	41.2
Apr-18	2.900	0.202	29.0
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

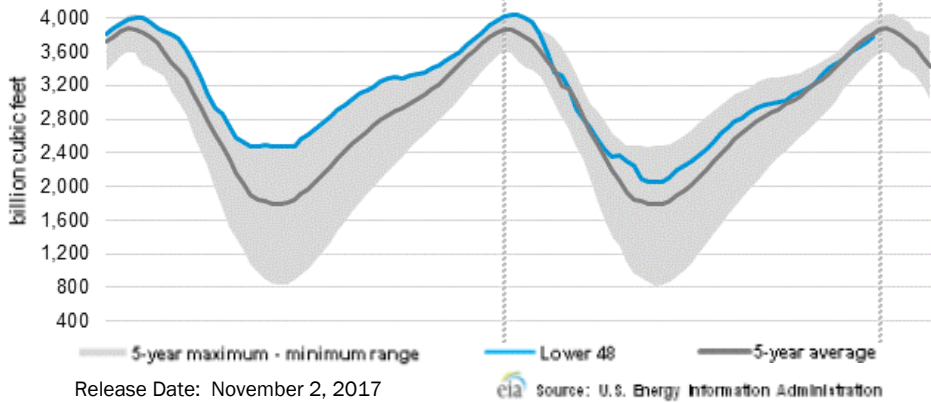
ATM Put

Month	Strike	Close	Imp Vol
Dec-17	2.950	0.123	41.2
Jan-18	3.050	0.192	43.1
Feb-18	3.100	0.268	43.1
Mar-18	3.050		
Apr-18	2.900	0.227	30.0
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: October 27, 2017

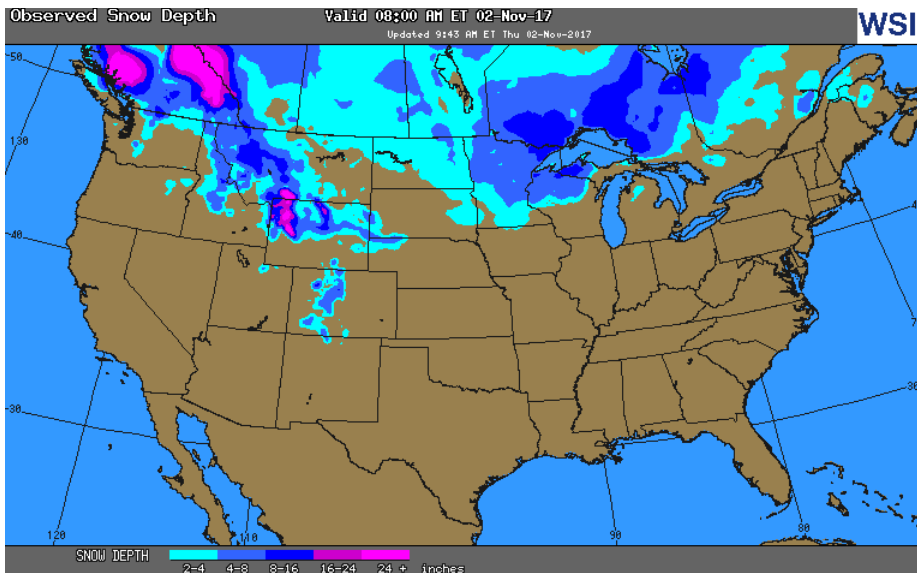
	Total	Change
US -	909	(4)
CN -	191	(11)

EIA Weekly NG Storage Actual and Surveys for November 2, 2017 Released October 19, 2017

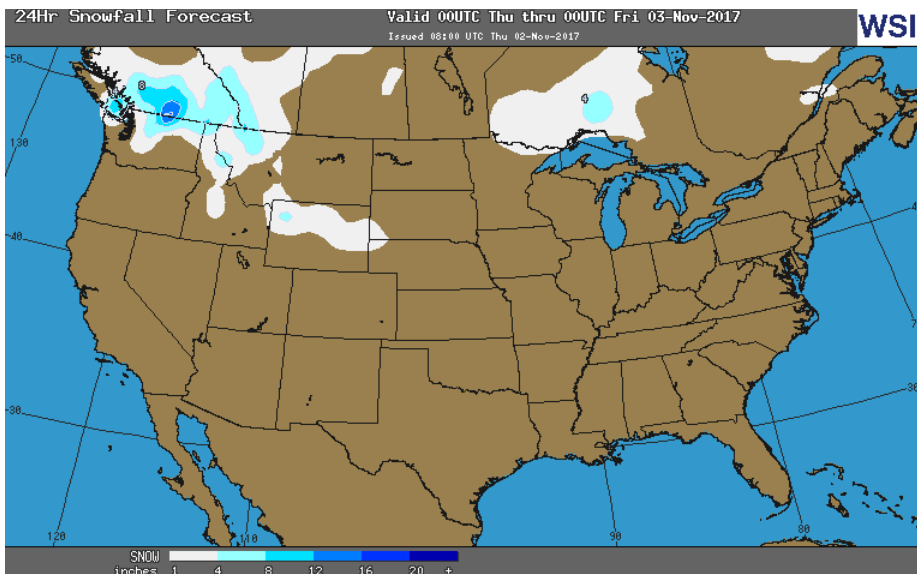
PIRA — +65
 ARM — +60
 Reuters — +62

EIA ACTUAL — +65

OBSERVED SNOW DEPTH



24 HOUR SNOWFALL FORECAST



Total Working Gas In Storage

3,775 BCF

+65 BCF (LAST WEEK)
 (180) BCF (LAST YEAR)
 (41) BCF (5-YR AVG)

U.S. Natural Gas Supply Gas Week 10/26- 11/1 Average daily values (BCF/D):

Last Year (BCF/d)
 Dry Production — +70.8
 Total Supply — +77.2
Last Week (BCF/d)
 Dry Production — +74.6
 Total Supply — +80.4

[NEXT REPORT ON Nov 2]

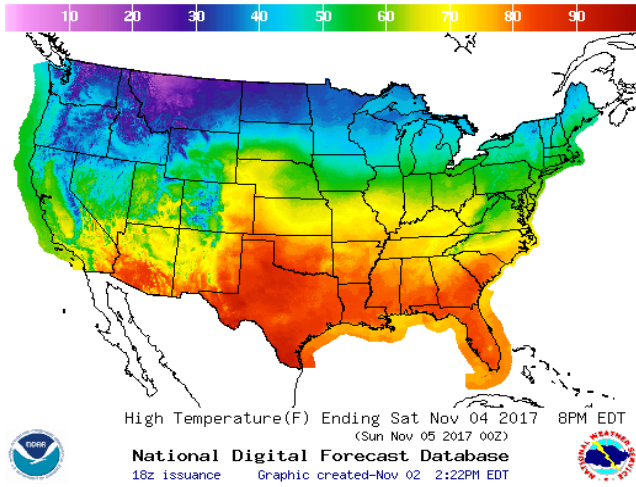
U.S. Natural Gas Demand Gas Week 10/26 - 11/1 Average daily values (BCF/D):

Last Year (BCF/d)
 Power — +24.0
 Total Demand — +71.8
Last Week (BCF/d)
 Power — +23.8
 Total Demand — +69.8

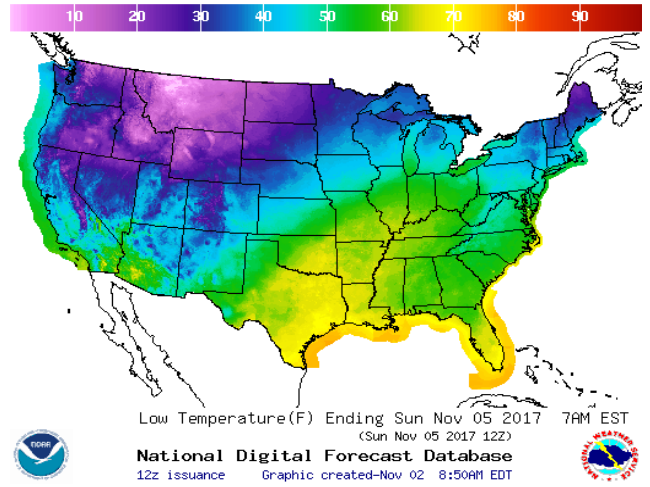
[NEXT REPORT ON Nov 2]

WEATHER – HIGH / LOW TEMPERATURE SATURDAY

HIGH Temperature

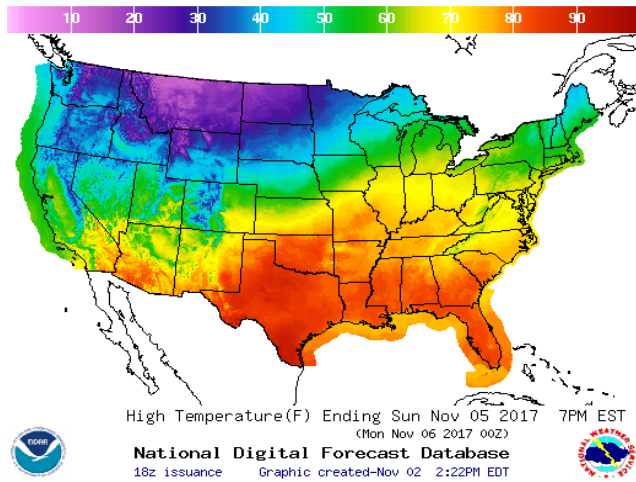


LOW Temperature

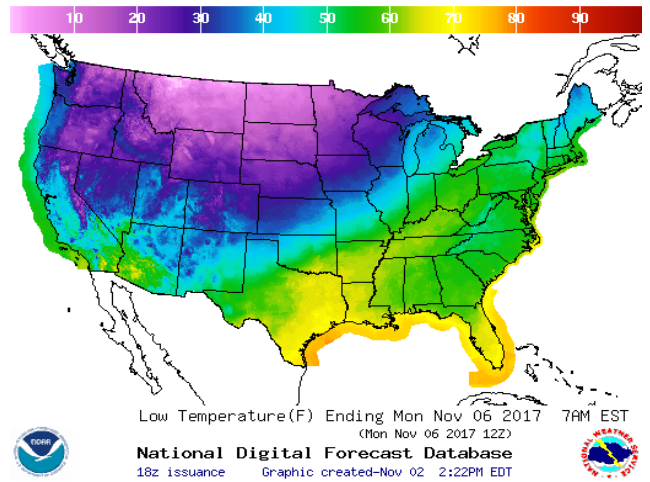


WEATHER – HIGH / LOW TEMPERATURE SUNDAY

HIGH Temperature

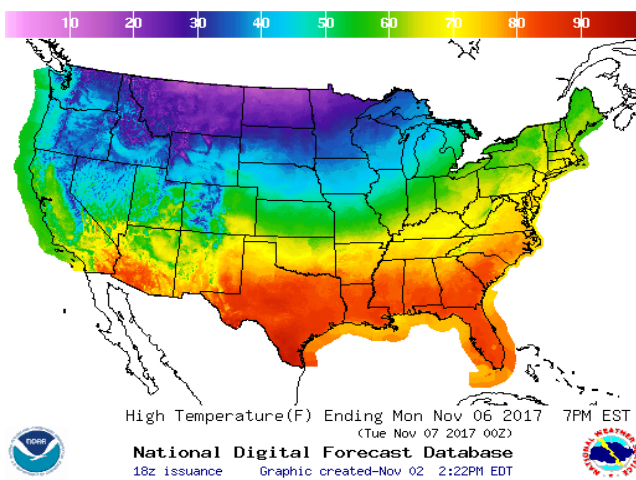


LOW Temperature

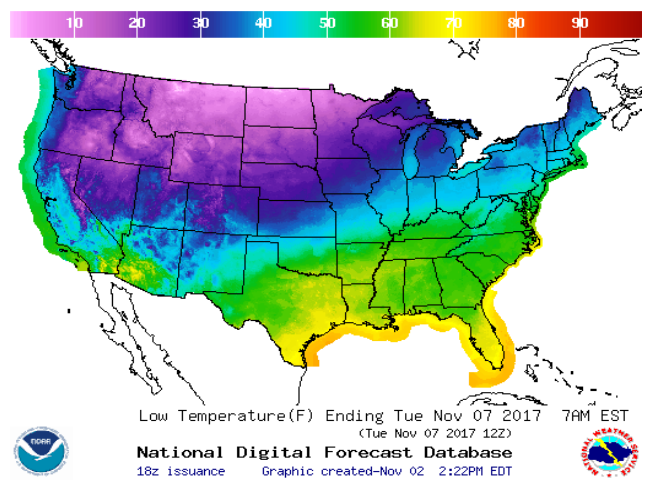


WEATHER – HIGH / LOW TEMPERATURE MONDAY

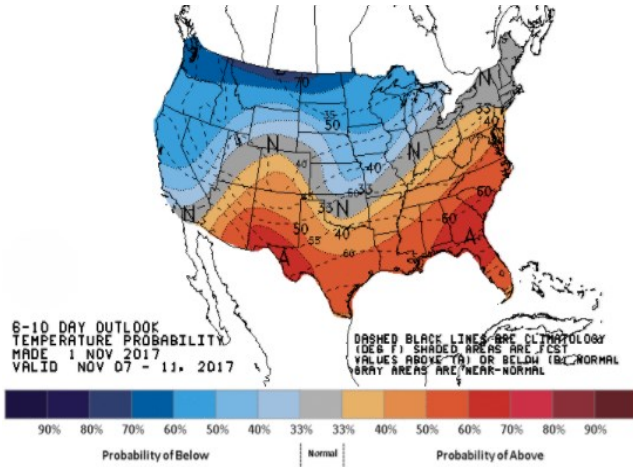
HIGH Temperature



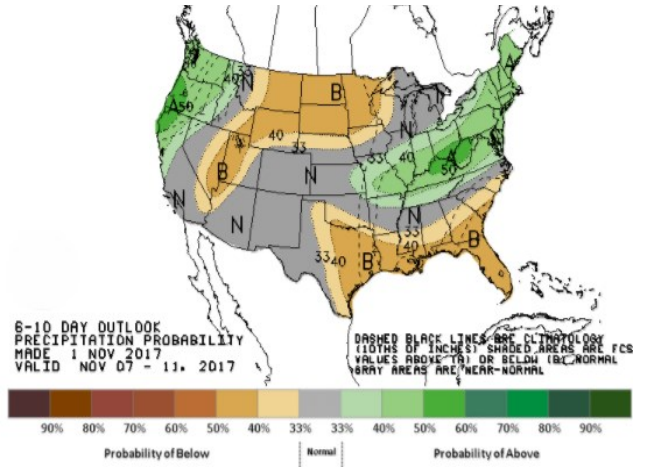
LOW Temperature



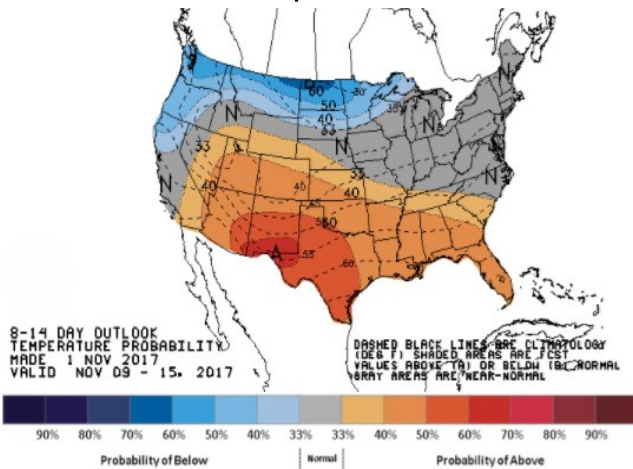
WEATHER — 6 TO 10 DAY OUTLOOK — NOAA
Temperature



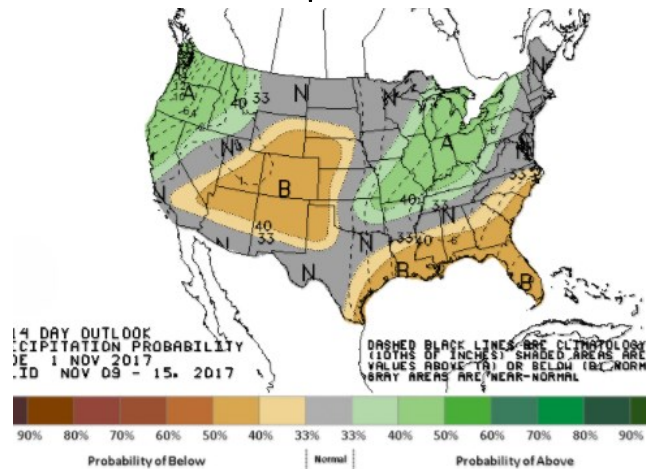
Precipitation



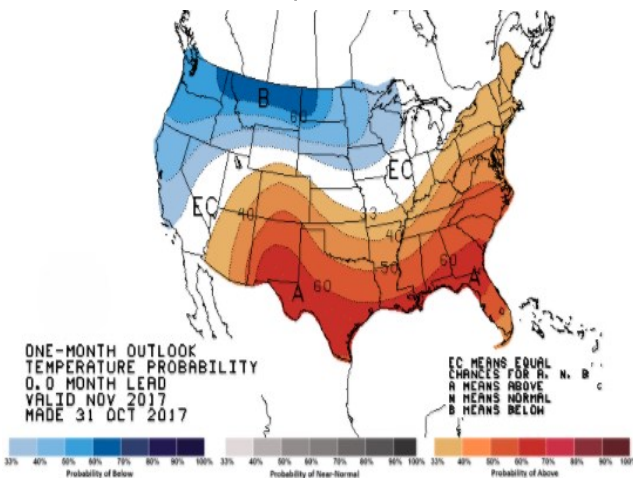
WEATHER — 8 TO 14 DAY OUTLOOK — NOAA
Temperature



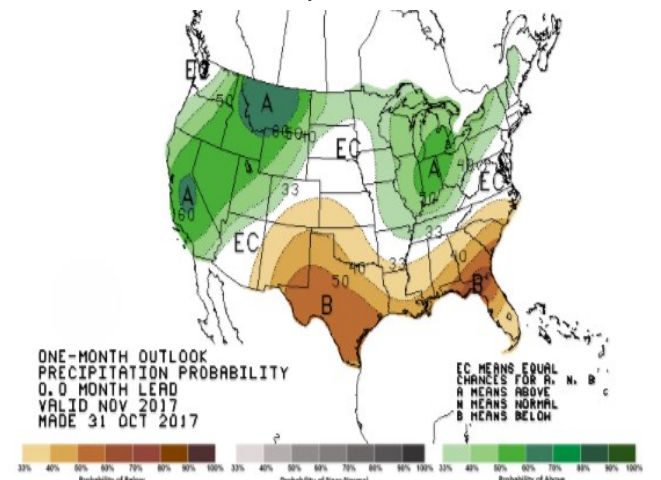
Precipitation



WEATHER — 30 DAY OUTLOOK — NOAA
Temperature



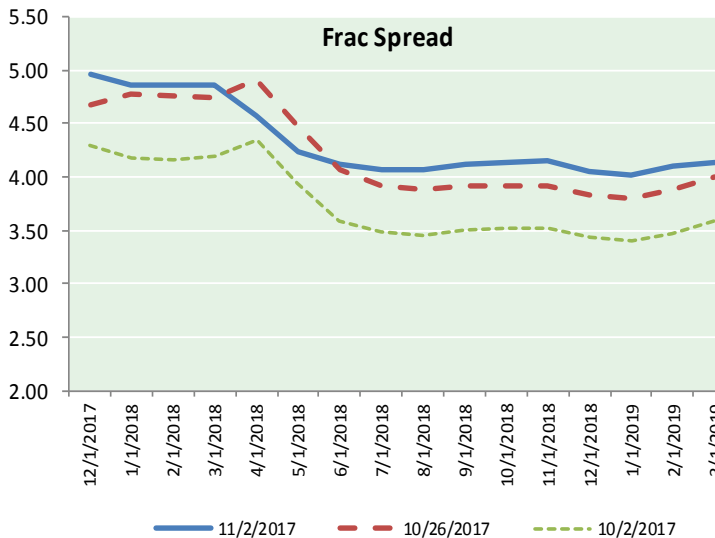
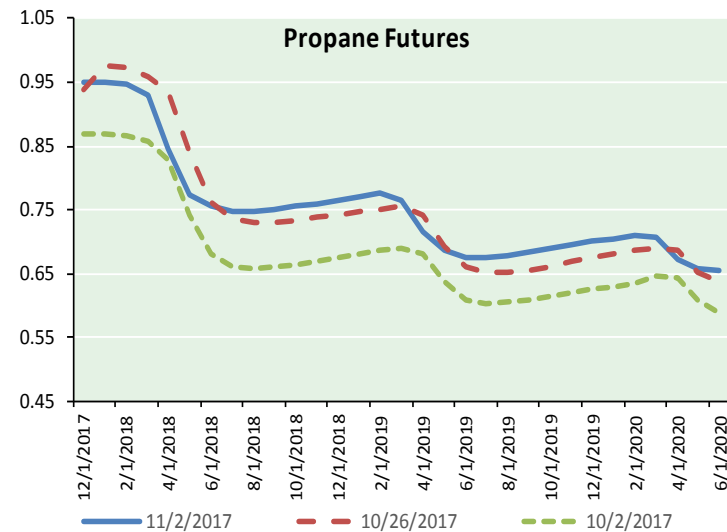
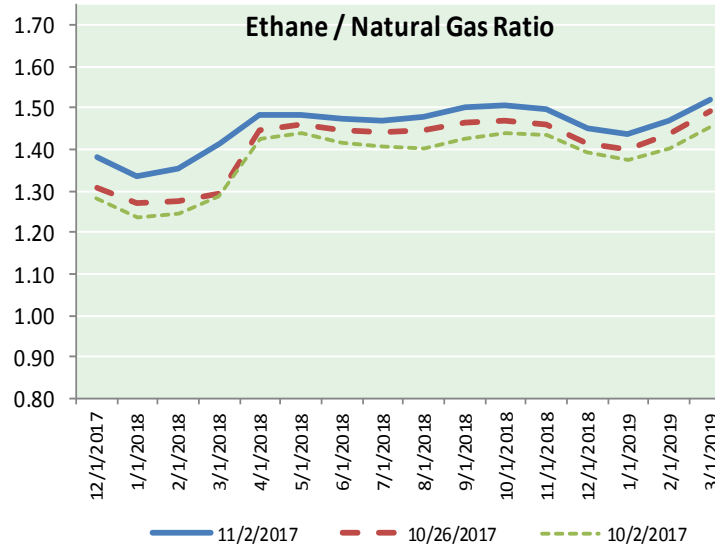
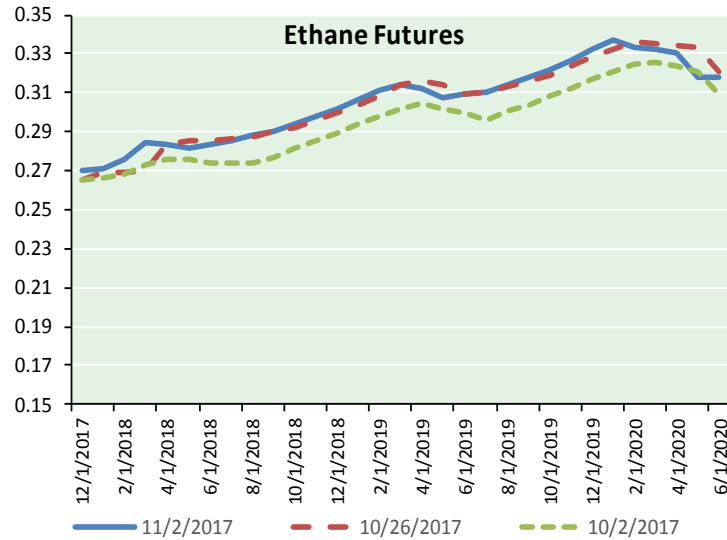
Precipitation





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	0.270	0.005
Jan-18	0.271	0.004
Feb-18	0.276	0.006
Mar-18	0.284	0.006
Apr-18	0.284	0.006
May-18	0.282	0.004
Jun-18	0.283	0.004
Jul-18	0.286	0.004
Aug-18	0.288	0.004
Sep-18	0.291	0.004
Oct-18	0.294	0.004
Nov-18	0.298	0.004

1YR Strip 0.284 0.005

CME Future Prices

Propane (C3)

Non-LDH— Mont Belvieu

Month	Close	Change
Dec-17	0.951	(0.000)
Jan-18	0.951	0.000
Feb-18	0.946	0.001
Mar-18	0.931	0.002
Apr-18	0.845	0.002
May-18	0.775	0.004
Jun-18	0.756	0.006
Jul-18	0.748	0.004
Aug-18	0.747	0.004
Sep-18	0.750	0.004
Oct-18	0.755	0.004
Nov-18	0.760	0.005

1YR Strip 0.826 0.003

NATURAL GAS NEWS



Prompt WTI (CL) Crude

Daily Sentiment

BULLISH



RESISTANCE

54.92 & 55.31

SUPPORT

54.07 & 53.61

FOLLOW US ON TWITTER:



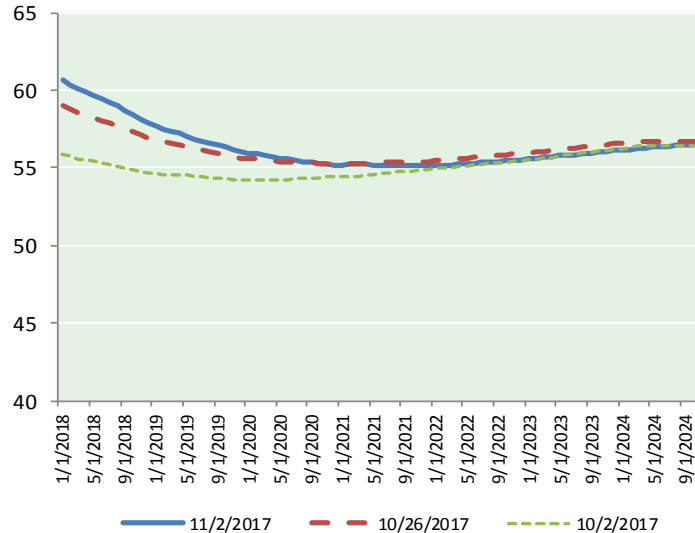
@MPG_NatGasNews

NYMEX Brent (BZ)

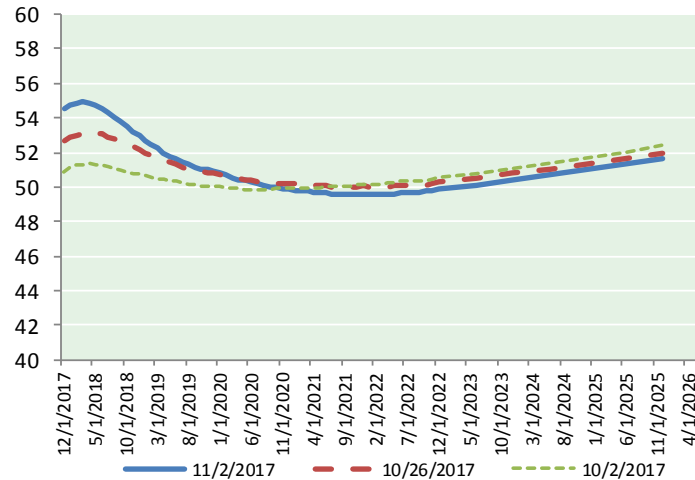
Futures

Month	Close	Change
Jan-18	60.62	0.13
Feb-18	60.37	0.14
Mar-18	60.11	0.12
Apr-18	59.89	0.11
May-18	59.70	0.10
Jun-18	59.48	0.08
Jul-18	59.25	0.07
Aug-18	58.99	0.05
Sep-18	58.71	0.03
Oct-18	58.44	0.00
Nov-18	58.18	(0.02)
Dec-18	57.92	(0.05)
Jan-19	57.69	(0.07)
Feb-19	57.51	(0.07)
Mar-19	57.35	(0.09)
Apr-19	57.22	(0.11)
May-19	57.05	(0.12)
Jun-19	56.85	(0.14)
Jul-19	56.73	(0.16)
Aug-19	56.57	(0.18)
Sep-19	56.44	(0.19)
Oct-19	56.35	(0.21)
Nov-19	56.20	(0.22)
Dec-19	56.05	(0.23)
1YR Strip 2017	59.31	0.06
5YR Strip	56.37	(0.25)

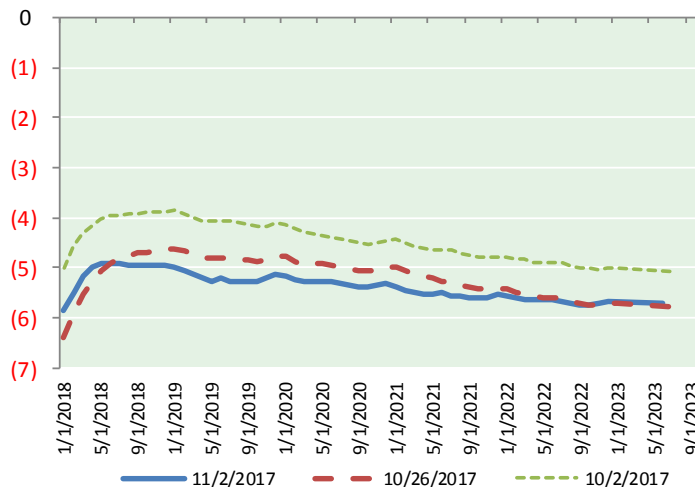
BRENT CRUDE FORWARD CURVE



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	1.040	1.040	(0.006)
Iso-Butane	1.041	1.041	(0.011)
Nat Gasoline	1.341	1.341	0.002

NYMEX WTI (CL) Futures

Month	Close	Change
Dec-17	54.54	0.24
Jan-18	54.77	0.26
Feb-18	54.89	0.27
Mar-18	54.93	0.27
Apr-18	54.89	0.29
May-18	54.77	0.30
Jun-18	54.58	0.31
Jul-18	54.33	0.31
Aug-18	54.05	0.30
Sep-18	53.77	0.29
Oct-18	53.50	0.28
Nov-18	53.23	0.26
Dec-18	52.98	0.24
Jan-19	52.70	0.22
Feb-19	52.44	0.21
Mar-19	52.21	0.20
Apr-19	52.00	0.19
May-19	51.79	0.17
Jun-19	51.63	0.16
Jul-19	51.44	0.15
Aug-19	51.29	0.14
Sep-19	51.16	0.13
Oct-19	51.07	0.12
Nov-19	50.99	0.12
1YR Strip 2017	54.35	0.28
5YR Strip	51.10	0.06