

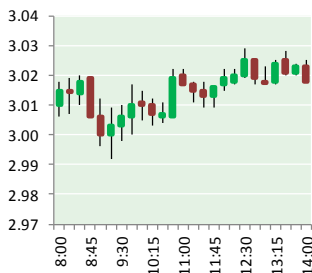
# NATURAL GAS



NEWS

OCTOBER 2, 2017

## Prior Day's NYMEX Nov-17 Contract (CT)



## NYMEX NG Futures

Month	Close	Change
Nov-17	3.007	(0.010)
Dec-17	3.181	(0.003)
Jan-18	3.295	(0.003)
Feb-18	3.299	(0.005)
Mar-18	3.249	(0.009)
Apr-18	2.939	(0.008)
May-18	2.904	(0.009)
Jun-18	2.930	(0.009)
Jul-18	2.954	(0.010)
Aug-18	2.956	(0.010)
Sep-18	2.935	(0.010)
Oct-18	2.958	(0.010)
Nov-18	3.009	(0.009)
Dec-18	3.142	(0.008)
Jan-19	3.227	(0.008)
Feb-19	3.206	(0.008)
Mar-19	3.137	(0.010)
Apr-19	2.748	(0.008)
May-19	2.712	(0.009)
Jun-19	2.736	(0.009)
Jul-19	2.760	(0.009)
Aug-19	2.766	(0.009)
Sep-19	2.752	(0.009)
Oct-19	2.776	(0.009)
1YR Strip	3.051	(0.008)
2017	3.094	(0.007)
5YR Strip	2.893	(0.009)

## IN THE NEWS

U.S. Supreme Court asked to weigh in on West Virginia gas royalties case — The Exponent Telegram reports: Members of the U.S. Supreme Court have been asked to consider whether West Virginia Supreme Court Justice Beth Walker overstepped her bounds by taking part in a decision on a case with huge implica-

- U.S. Supreme Court asked to weigh in on West Virginia gas royalties case
- Speculators cut U.S. natgas net longs for 1st week in four -CFTC

tions for the state's oil and gas industry. Attorneys for the estate of Patrick Leggett and other plaintiffs have asked the high court to look at Walker's pivotal role in reversing an earlier ruling by the state Supreme Court finding that gas companies could not take deductions from gas royalty payments to property owners. The ruling could have cost gas companies millions of dollars in additional royalty payments. In their U.S. Supreme Court brief, lawyers with the Masters Law Firm in Charleston argue Walker's failure to recuse herself from considering rehearing the Leggett case was unconstitutional. Beth Walker's husband, Michael Walker, owned stock in several gas companies, including companies doing business in the state of West Virginia, attorneys for Leggett's widow and the other plaintiffs argued. Michael Walker also was one of Beth Walker's largest campaign contributors. For more on this story visit theet.com or click <http://bit.ly/2xLNEoe>

Speculators cut U.S. natgas net longs for 1st week in four -CFTC — The Hellenic Shipping News reported: U.S. natural gas speculators cut their net long positions for the first time in four weeks on forecasts calling for a possible third consecutive warmer-than-normal winter and a slow but steady increase in production. Speculators in four major NYMEX and ICE markets reduced bullish bets by 59,814 contracts to 254,725 in the week to Sept. 26, the least since early August, the U.S. Commodity Futures Trading Commission said on Friday. That is the biggest weekly decline in speculative net longs since early June. For more on this story visit [hellenicshippingnews.com](http://hellenicshippingnews.com) or click <http://bit.ly/2yu7jpd>

## 12 MONTH CANDLESTICK (WEEKLY)



## Prompt Natural Gas (NG) Daily Sentiment

BEARISH



RESISTANCE

3.03 & 3.09

SUPPORT

2.85 & 2.80

## Trading Summary

### NATURAL GAS

Futures	Close	Change
NG	3.007	(0.010)
Volume	283,736	11,568
Open Int.	1,333,909	16,806

### CRUDE AND GASOLINE

Futures	Close	Change
Crude	51.67	0.11
RBOB	1.5910	(0.0238)
Crude/NG	17.18	0.09

### METALS

Futures	Close	Change
Gold	1,281.50	(8.00)

### EQUITIES

Exchange	Close	Change
DOW	22,405.09	23.89
S&P 500	2,519.36	9.30

### CURRENCY

Currency	Close	Change
EUR/USD	1.1814	0.0028
USD/CND	1.2504	0.0034

## Contact Us



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1025 Airport Pkwy  
Gainesville, GA 30501

[www.mansfield.energy](http://www.mansfield.energy)

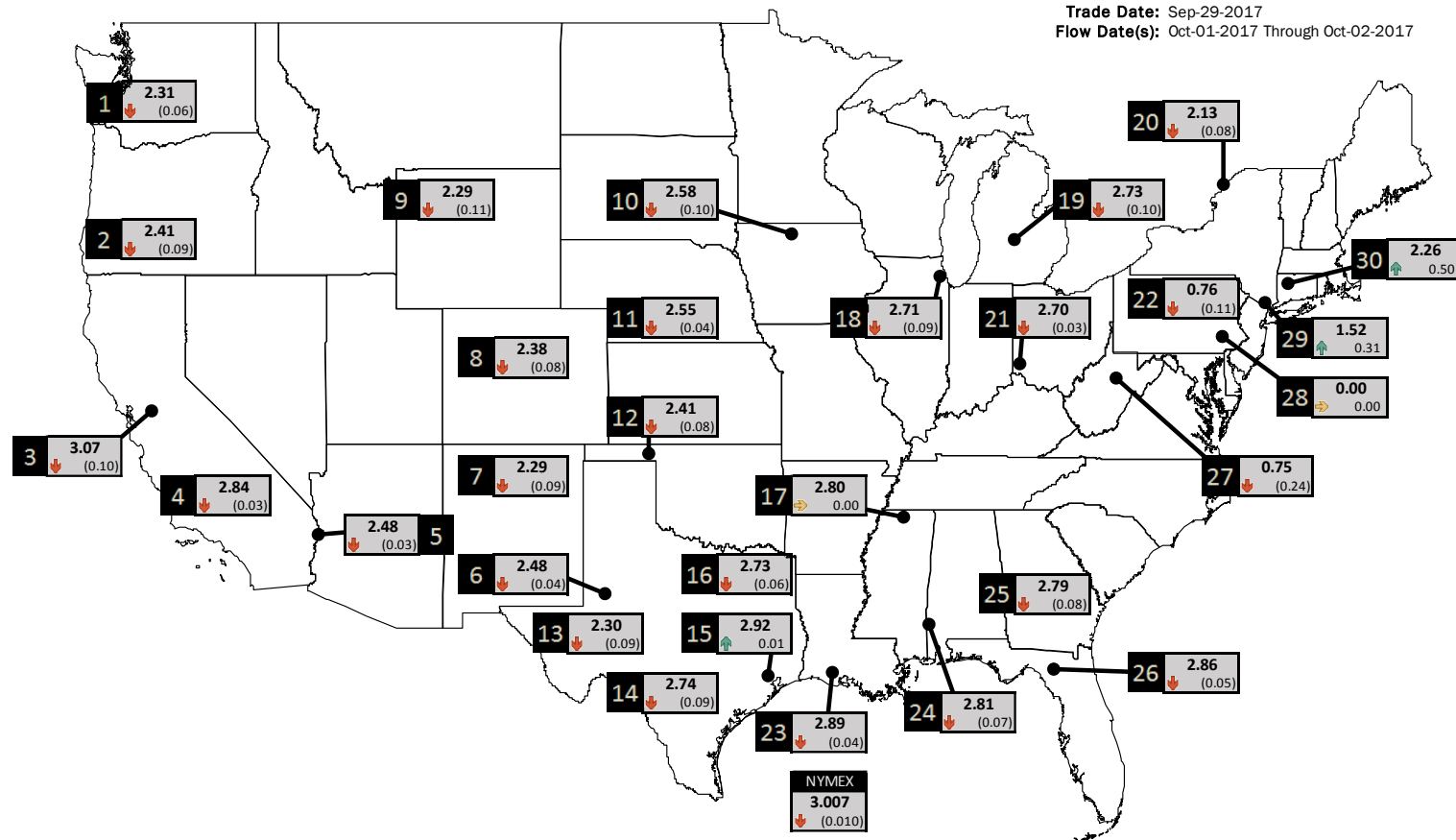
[info@mansfieldoil.com](mailto:info@mansfieldoil.com)

Phone: (800) 695-6626



# NATURAL GAS NEWS

## PHYSICAL SPOT NATURAL GAS PRICE MAP



ID	DAILY INDEX	PRICE	CHANGE
1	Stanfield	2.31	(0.06)
2	Malin	2.41	(0.09)
3	PG&E - Citygate	3.07	(0.10)
4	SoCal-Citygate	2.84	(0.03)
5	SoCal Border	2.48	(0.03)
6	Waha	2.48	(0.04)
7	EPSJ Blanco Pool	2.29	(0.09)
8	Opal Plant Tailgate	2.38	(0.08)
9	NWP-Wyoming	2.29	(0.11)
10	Ventura	2.58	(0.10)

ID	DAILY INDEX	PRICE	CHANGE
11	NGPL-Midcont Pool	2.55	(0.04)
12	Panhandle	2.41	(0.08)
13	EP-Permian	2.30	(0.09)
14	TGP-ZO	2.74	(0.09)
15	Houston Ship Channel	2.92	0.01
16	NGPL-TXOK	2.73	(0.06)
17	TETCO-M1.30	2.80	0.00
18	Chicago Citygates	2.71	(0.09)
19	Michcon	2.73	(0.10)
20	Iroquois (into)	2.13	(0.08)

ID	DAILY INDEX	PRICE	CHANGE
21	REX E-ANR	2.70	(0.03)
22	Leidy-Transco	0.76	(0.11)
23	Henry	2.89	(0.04)
24	Transco-85	2.81	(0.07)
25	Sonat-ZO South	2.79	(0.08)
26	FGT-Z3	2.86	(0.05)
27	Dominion-South	0.75	(0.24)
28	Transco-Z6 (non-NY)	0.00	0.00
29	Transco-Z6 (NY)	1.52	0.31
30	Iroquois-Z2	2.26	0.50

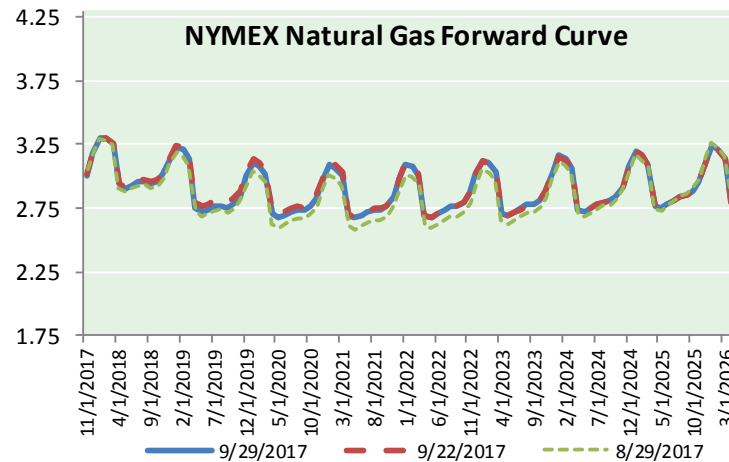
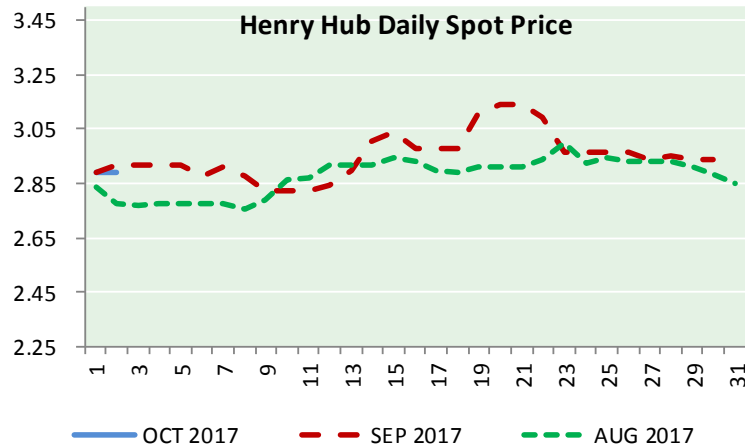
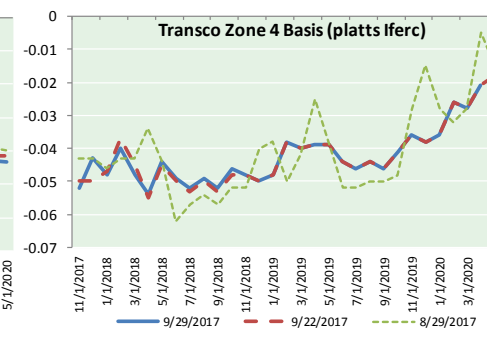
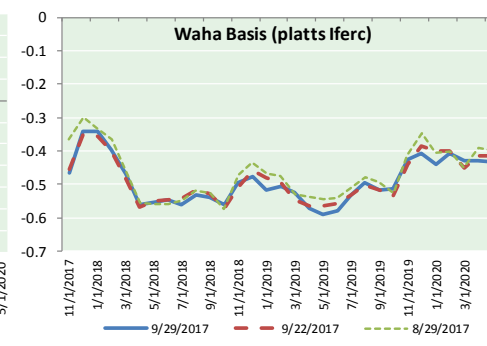
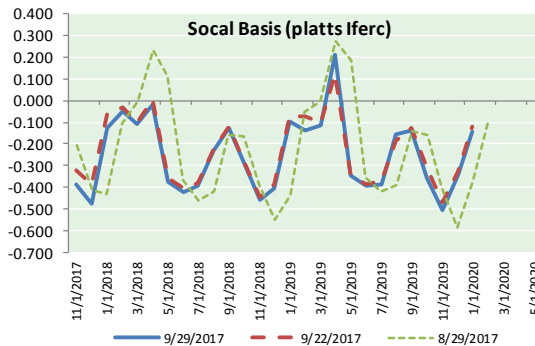
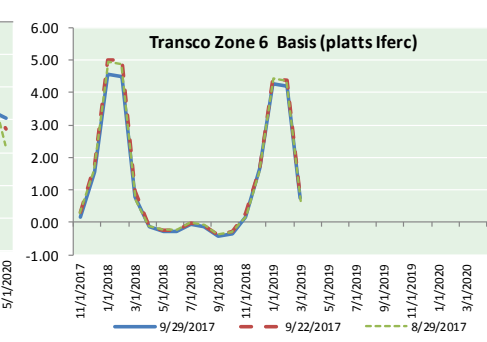
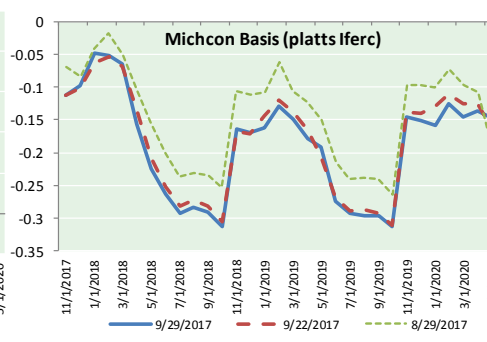
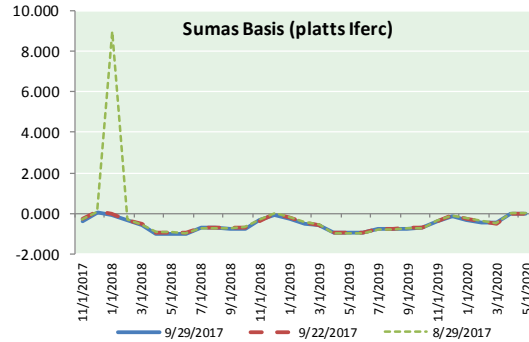


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# NATURAL GAS NEWS

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



### CME NG Option Prices

#### ATM Call

Month	Strike	Close	Imp Vol
Nov-17	2.900	0.100	33.7
Dec-17	3.100	0.157	33.7
Jan-18	3.200	0.295	46.8
Feb-18	3.200	0.369	49.7
Mar-18	3.150	0.414	50.6
Apr-18			
May-18			
Jun-18			
Jul-18			
Aug-18			
Sep-18			
Oct-18			
Nov-18			
Dec-18			
Jan-19			
Feb-19			
Mar-19			

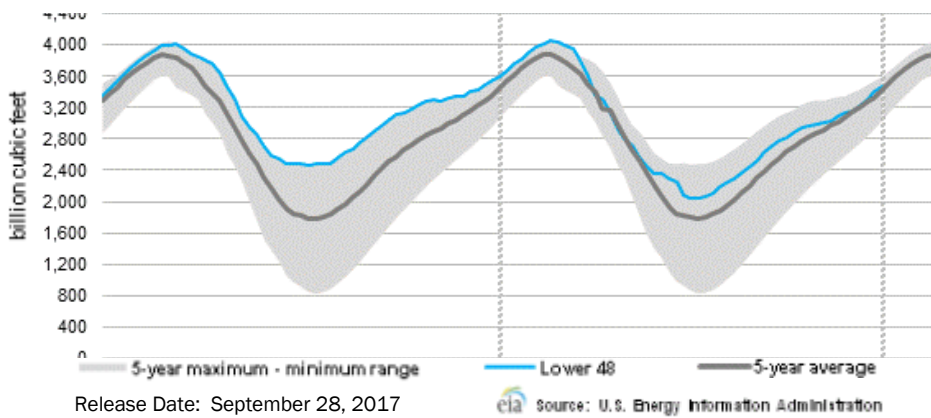
### CME NG Option Prices

#### ATM Put

Month	Strike	Close	Imp Vol
Nov-17	2.900	0.101	33.7
Dec-17	3.100	0.162	31.9
Jan-18	3.200	0.240	39.4
Feb-18	3.200	0.264	37.5
Mar-18	3.150	0.317	41.2
Apr-18			
May-18			
Jun-18			
Jul-18			
Aug-18			
Sep-18			
Oct-18			
Nov-18			
Dec-18			
Jan-19			
Feb-19			
Mar-19			

# NATURAL GAS NEWS

## WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



## Rig Count

Report Date: September 29, 2017

	Total	Change
US -	940	+5
CN -	213	(7)

## EIA Weekly NG Storage Actual and Surveys for September 21th, 2017 Released September 28, 2017

- PIRA — +59
- ARM — +65
- Reuters — +66

**EIA ACTUAL — +58**

## Total Working Gas In Storage

**3,466 BCF**

- +58 BCF (LAST WEEK)
- (127 BCF (LAST YEAR))
- +41 BCF (5-YR AVG)

## U.S. Natural Gas Supply Gas Week 9/21 - 9/27

- Average daily values (BCF/d):**
- Last Year (BCF/d)
  - Dry Production — +69.9
  - Total Supply — +75.9
  - Last Week (BCF/d)
  - Dry Production — +74.5
  - Total Supply — +80.2

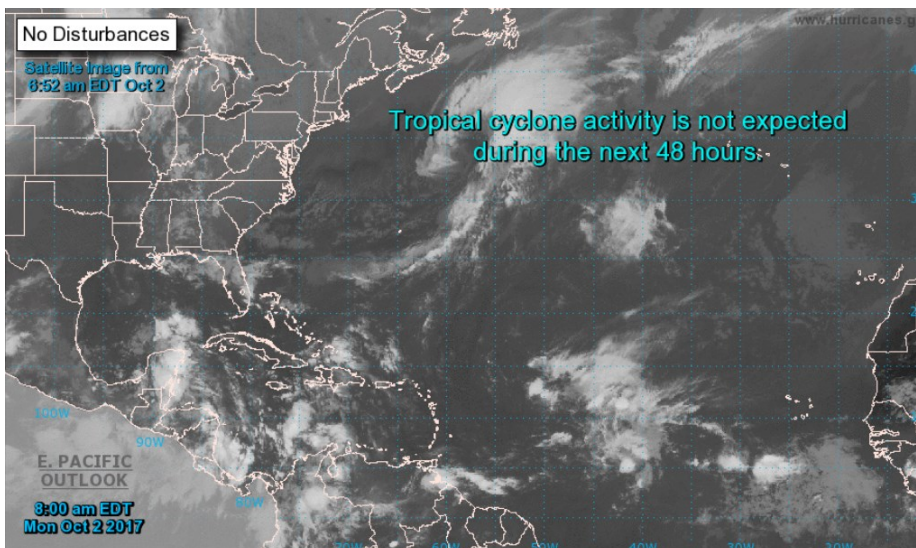
[NEXT REPORT ON OCT 6]

## U.S. Natural Gas Demand Gas Week 9/21 - 9/27

- Average daily values (BCF/d):**
- Last Year (BCF/d)
  - Power — +30.9
  - Total Demand — +66.9
  - Last Week (BCF/d)
  - Power — +31.2
  - Total Demand — +71.2

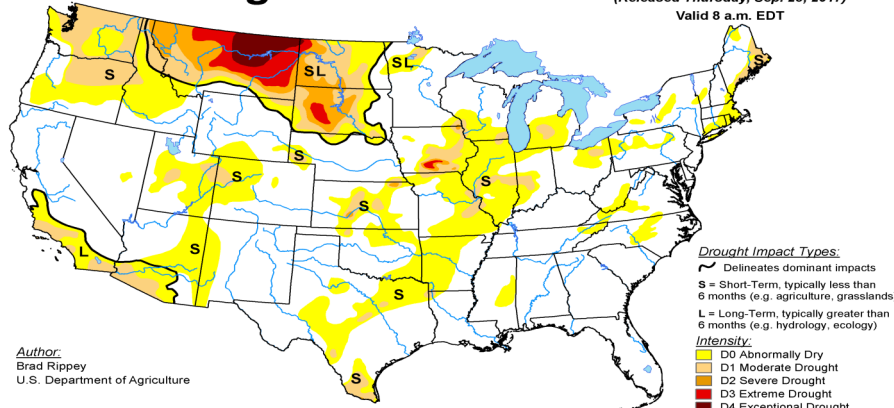
[NEXT REPORT ON OCT 6]

## TROPICAL STORM ACTIVITY— ATLANTIC

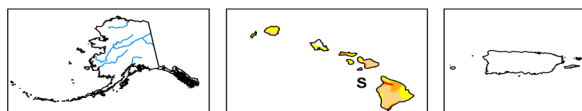


## U.S. Drought Monitor

September 26, 2017  
 (Released Thursday, Sep. 28, 2017)  
 Valid 8 a.m. EDT



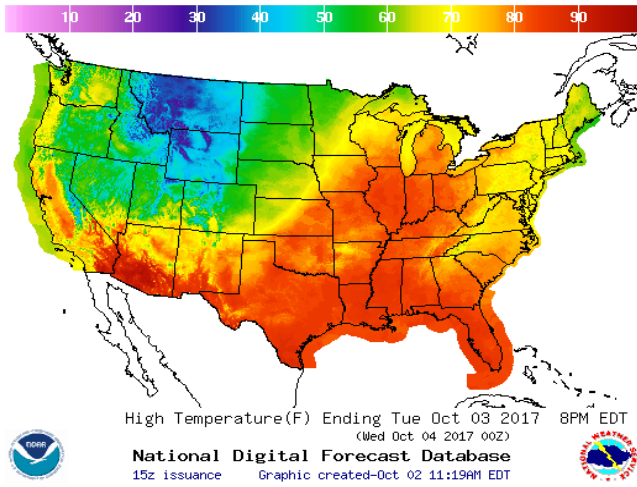
Author:  
 Brad Rippey  
 U.S. Department of Agriculture



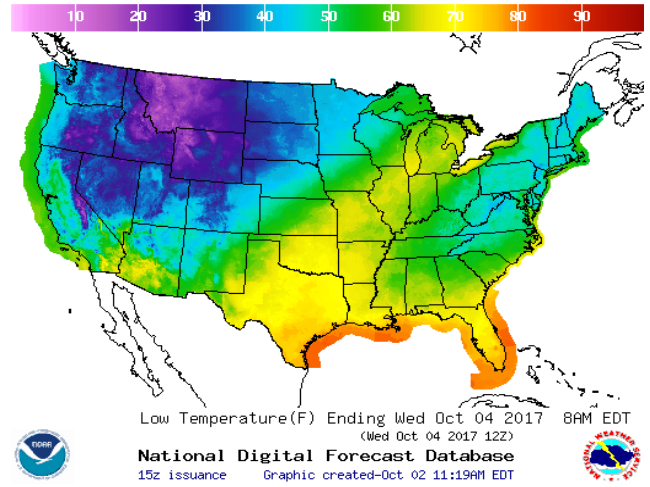
USDA NDMC  
<http://droughtmonitor.unl.edu/>

WEATHER – HIGH / LOW TEMPERATURE TOMORROW

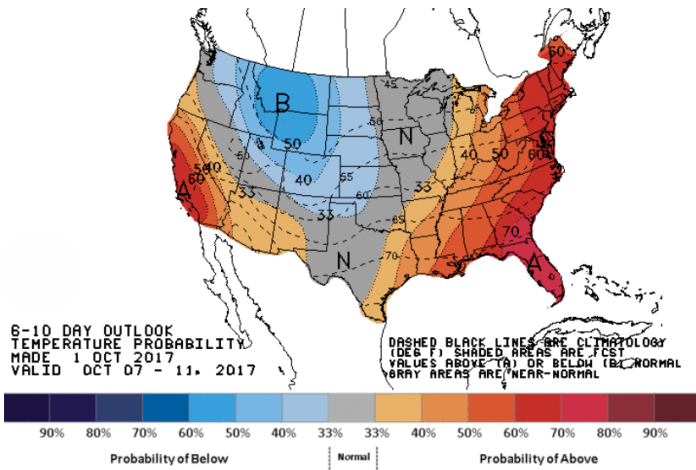
HIGH Temperature



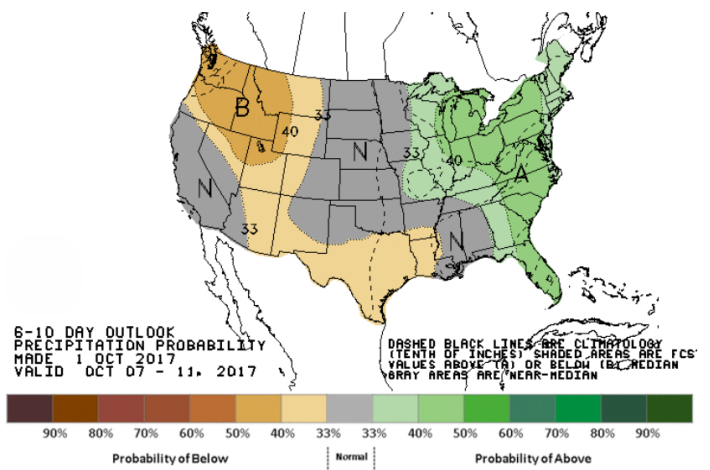
LOW Temperature



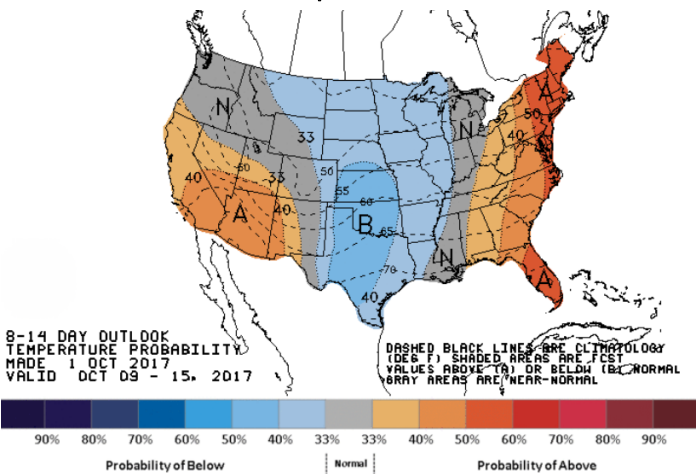
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA  
Temperature



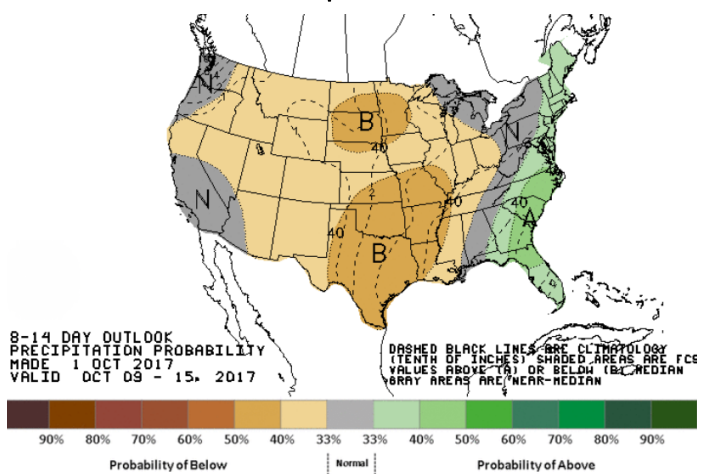
Precipitation



WEATHER – 8 TO 14 DAY OUTLOOK – NOAA  
Temperature

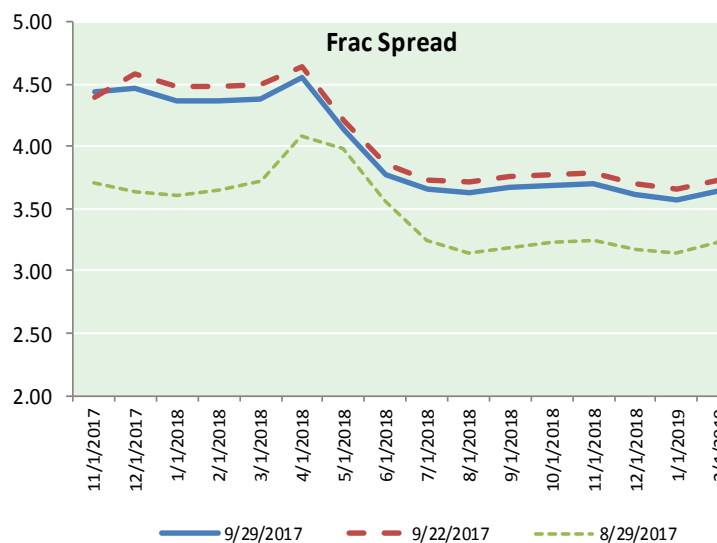
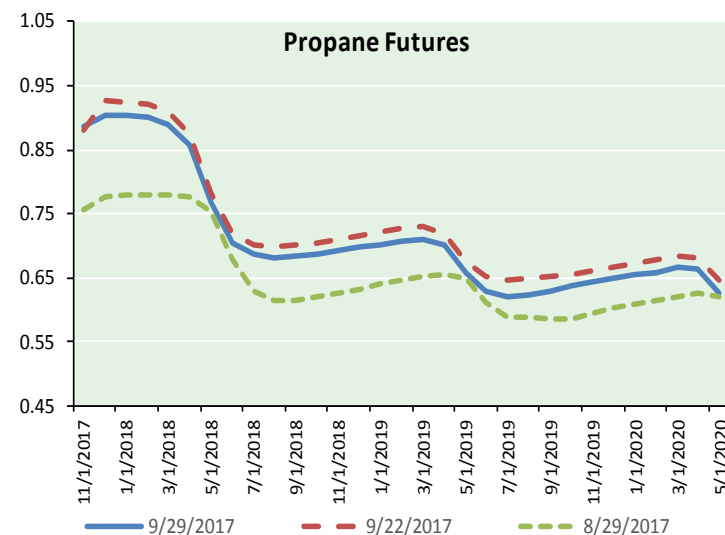
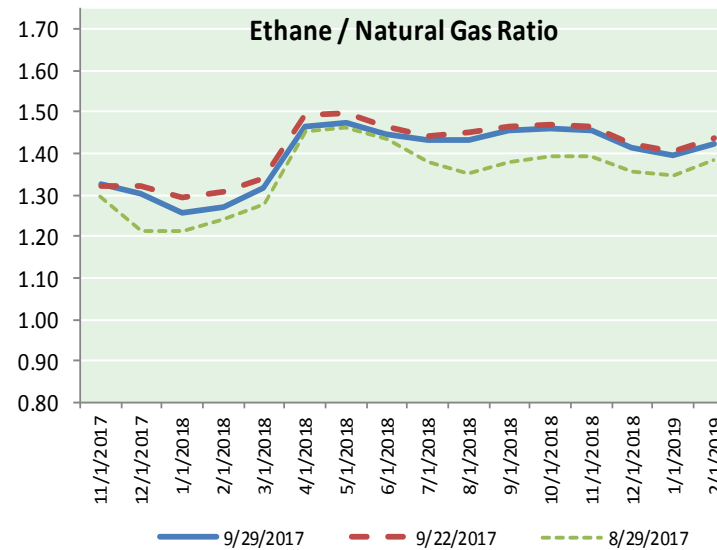
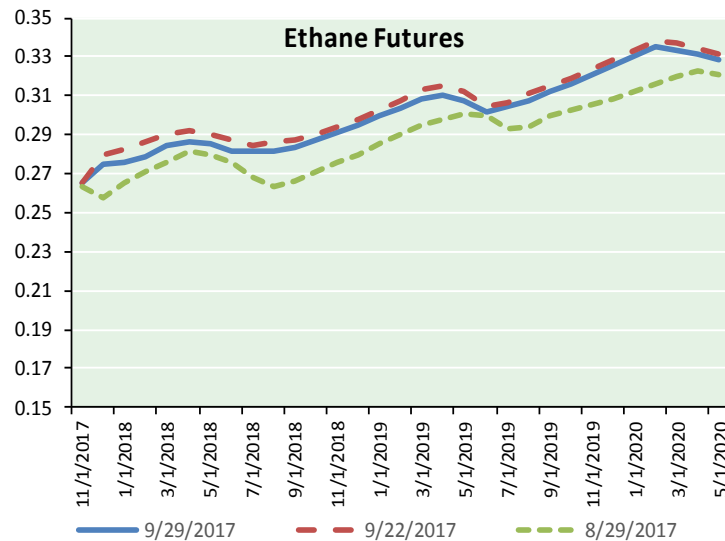


Precipitation





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



CME Future Prices

Ethane (C2)

Non-LDH— Mont Belvieu

	(cents/gallon)	
Month	Close	Change
Nov-17	0.265	0.000
Dec-17	0.275	(0.000)
Jan-18	0.276	(0.003)
Feb-18	0.279	(0.004)
Mar-18	0.284	(0.003)
Apr-18	0.286	(0.004)
May-18	0.285	(0.004)
Jun-18	0.282	(0.002)
Jul-18	0.282	(0.003)
Aug-18	0.282	(0.003)
Sep-18	0.284	(0.003)
Oct-18	0.288	(0.003)

1YR Strip 0.281 (0.003)

CME Future Prices

Propane (C3)

Non-LDH— Mont Belvieu

	(cents/gallon)	
Month	Close	Change
Nov-17	0.887	(0.000)
Dec-17	0.904	(0.028)
Jan-18	0.904	(0.027)
Feb-18	0.902	(0.026)
Mar-18	0.890	(0.023)
Apr-18	0.859	(0.021)
May-18	0.768	(0.016)
Jun-18	0.705	(0.014)
Jul-18	0.686	(0.014)
Aug-18	0.682	(0.013)
Sep-18	0.683	(0.012)
Oct-18	0.687	(0.013)

1YR Strip 0.796 (0.017)

# NATURAL GAS NEWS



## Prompt WTI (CL) Crude Daily Sentiment

**BULLISH**



RESISTANCE  
51.88 & 52.08  
SUPPORT  
51.36 & 51.04

### FOLLOW US ON TWITTER:



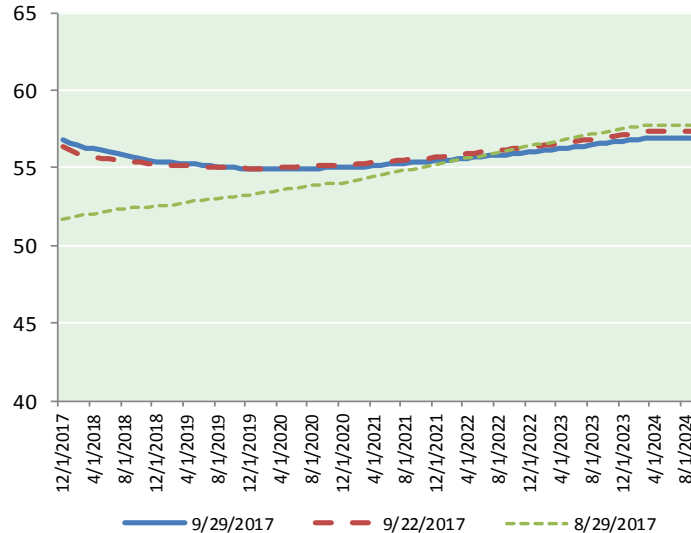
@MPG\_NatGasNews

## NYMEX Brent (BZ)

### Futures

Month	Close	Change
Dec-17	56.79	(0.37)
Jan-18	56.59	(0.33)
Feb-18	56.43	(0.30)
Mar-18	56.31	(0.26)
Apr-18	56.21	(0.23)
May-18	56.11	(0.21)
Jun-18	55.99	(0.19)
Jul-18	55.89	(0.18)
Aug-18	55.79	(0.16)
Sep-18	55.67	(0.16)
Oct-18	55.58	(0.14)
Nov-18	55.50	(0.12)
Dec-18	55.43	(0.11)
Jan-19	55.36	(0.10)
Feb-19	55.33	(0.08)
Mar-19	55.29	(0.07)
Apr-19	55.29	(0.06)
May-19	55.23	(0.05)
Jun-19	55.14	(0.05)
Jul-19	55.13	(0.04)
Aug-19	55.08	(0.04)
Sep-19	55.04	(0.03)
Oct-19	55.04	(0.01)
Nov-19	54.97	(0.01)
1YR Strip	56.07	(0.22)
2017	56.79	(0.37)
5YR Strip	55.40	0.05

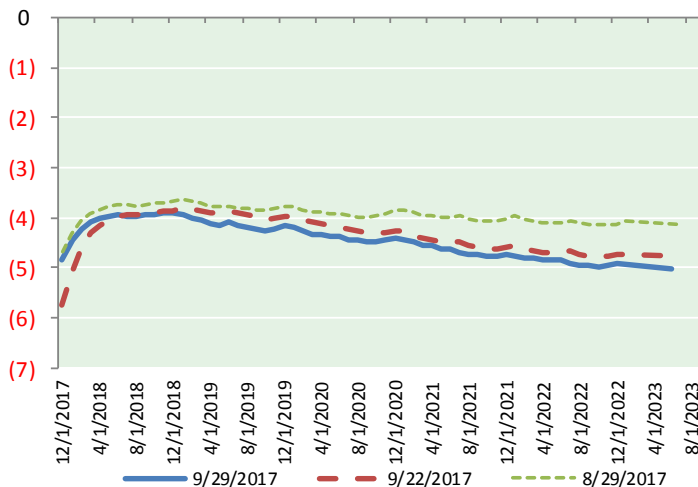
## BRENT CRUDE FORWARD CURVE



## 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)

	Nov-17	Close	Change
Butane	1.019	1.019	(0.000)
Iso-Butane	1.018	1.018	0.000
Nat Gasoline	1.168	1.168	0.001

## NYMEX WTI (CL) Futures

Month	Close	Change
Nov-17	51.67	0.11
Dec-17	51.95	0.08
Jan-18	52.14	0.05
Feb-18	52.22	0.02
Mar-18	52.24	0.00
Apr-18	52.21	(0.02)
May-18	52.14	(0.03)
Jun-18	52.05	(0.03)
Jul-18	51.93	(0.03)
Aug-18	51.82	(0.03)
Sep-18	51.73	(0.03)
Oct-18	51.65	(0.03)
Nov-18	51.58	(0.03)
Dec-18	51.52	(0.03)
Jan-19	51.42	(0.02)
Feb-19	51.33	(0.01)
Mar-19	51.24	0.00
Apr-19	51.16	0.01
May-19	51.09	0.02
Jun-19	51.05	0.03
Jul-19	50.97	0.04
Aug-19	50.89	0.05
Sep-19	50.83	0.06
Oct-19	50.78	0.07
1YR Strip	51.98	0.01
2017	51.81	0.10
5YR Strip	51.01	0.15