

NATURAL GAS



OCTOBER 1, 2018

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



NYMEX NG Futures

Month	Close	Change
Nov-18	3.008	(0.048)
Dec-18	3.091	(0.044)
Jan-19	3.169	(0.045)
Feb-19	3.085	(0.032)
Mar-19	2.923	(0.009)
Apr-19	2.646	0.004
May-19	2.613	0.007
Jun-19	2.643	0.008
Jul-19	2.675	0.009
Aug-19	2.677	0.009
Sep-19	2.660	0.009
Oct-19	2.680	0.009
Nov-19	2.729	0.012
Dec-19	2.853	0.011
Jan-20	2.946	0.010
Feb-20	2.896	0.006
Mar-20	2.766	0.011
Apr-20	2.521	0.010
May-20	2.495	0.009
Jun-20	2.524	0.008
Jul-20	2.555	0.008
Aug-20	2.560	0.008
Sep-20	2.546	0.008
Oct-20	2.563	0.009
1YR Strip	2.823	(0.010)
2018	3.050	(0.046)
5YR Strip	2.655	0.001

IN THE NEWS

Shell, Partners Approve \$31 Billion Project to Speed Gas to Asia. —Bloomberg reported: Royal Dutch Shell Plc and its four partners have agreed to invest in a multibillion-dollar liquefied natural gas project in western Canada -- the largest new one of its kind in years that would carve out the fastest route to Asia for North American gas. LNG Canada -- comprised of Shell, Malay-

- **Shell, Partners Approve \$31 Billion Project to Speed Gas to Asia**
- **North American trade deal keeps some investor protections seen as key to oil, natural gas sector**

sia's Petroliaam Nasional Bhd, Mitsubishi Corp., PetroChina Co. and Korea Gas Corp. -- is set to announce a final investment decision on the C\$40 billion (\$31 billion) project as early as Monday, said people with direct knowledge of the plans, who asked not to be identified because the matter isn't public. The exact timing still hasn't been decided. PetroChina and Korea Gas announced approvals of their share of the investment on Friday. The others partners declined to comment. The project marks a turning point for Canada and the gas industry. Set to be the nation's largest infrastructure project ever, LNG Canada augurs a new wave of investments for major gas export projects after a three-year hiatus forced by a global supply glut. For more on this story visit bloomberg.com or click <https://bloom.bg/2NVIRcz>

North American trade deal keeps some investor protections seen as key to oil, natural gas sector— SP Global reported: A new North American trade deal reached late Sunday will not likely impede energy flows and appears to preserve investor protections seen as critical to US oil and gas investment in Mexico's liberalized upstream sector. The US and Canada reached a deal late Sunday, about a month after the US and Mexico agreed to new trade rules. The three countries have been locked in negotiations for more than a year over modernizing NAFTA. US President Donald Trump will hold a press conference on the new agreement at 11:00 am Washington time (1500 GMT) Monday. Text of the new deal outlines an investment dispute settlement process only between the US and Mexico. For more on this story visit spglobal.com or click <https://bit.ly/2xQLLoV>

12 MONTH CANDLESTICK (WEEKLY)



Prompt Natural Gas (NG) Daily Sentiment

BULLISH



RESISTANCE

3.05 & 3.10

SUPPORT

2.97 & 2.93

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	3.008	(0.048)
Volume	645,266	(218,913)
Open Int.	1,644,332	12,785

CRUDE AND GASOLINE

Futures	Close	Change
Crude	73.25	1.13
RBOB	2.0857	0.0168
Crude/NG	24.35	0.75

METALS

Futures	Close	Change
Gold	1,191.50	(0.70)

EQUITIES

Exchange	Close	Change
DOW	26,458.31	18.38
S&P 500	-2,525.55	(0.02)

CURRENCY

Currency	Close	Change
EUR/USD	1.1599	(0.0005)
USD/CND	1.2405	(0.0101)

Contact Us



Mansfield Energy Corp
1025 Airport Pkwy
Gainesville, GA 30501

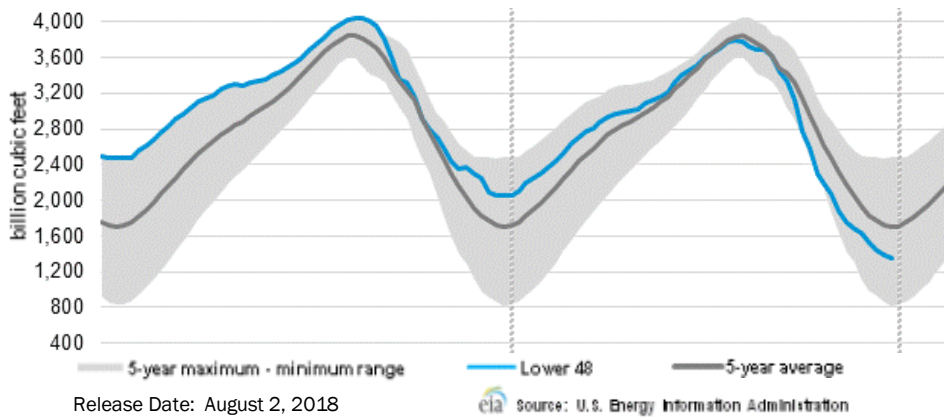
www.mansfield.energy

info@mansfieldoil.com

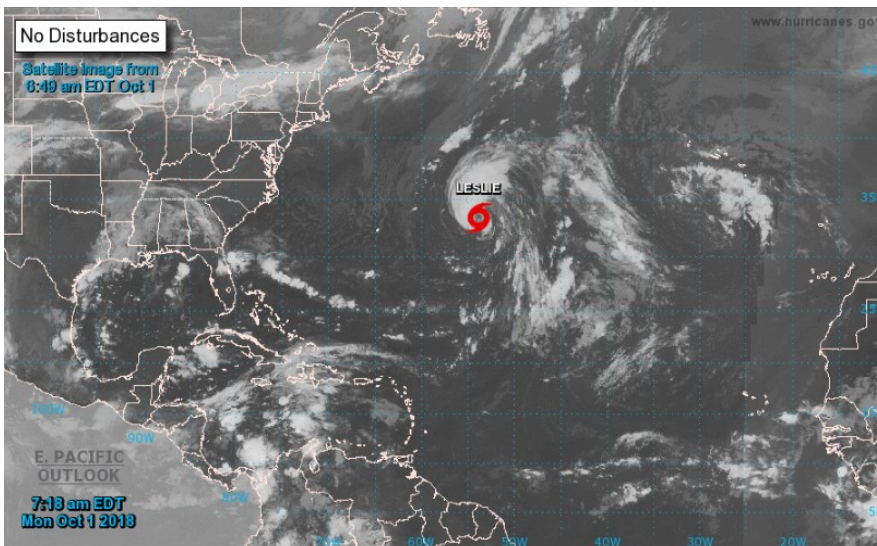
Phone: (800) 695-6626



WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



TROPICAL STORM ACTIVITY— ATLANTIC



Tropical Weather Outlook

NWS National Hurricane Center Miami FL

800 AM EDT Mon Oct 1 2018

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

The National Hurricane Center is issuing advisories on Tropical

Storm Leslie, located over the central Atlantic Ocean.

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

Rig Count

Report Date: September 28, 2018

	Total	Change
US -	1,054	+1
CN -	178	(19)

EIA Weekly NG Storage Actual and Surveys for September 28, 2018

Released September 27, 2018
 Range — +81 to +104
 PIRA— +61
 CITI — +71
 Reuters — +57

EIA ACTUAL — +46

Total Working Gas In Storage

2,768 BCF

+46 BCF (LAST WEEK)
 (690) BCF (LAST YEAR)
 (621) BCF (5-YR AVG)

U.S. Natural Gas Supply Gas Week 9/20 — 9/26

Average daily values (BCF/D):
 Last Year (BCF/d)
 Dry Production — +73.7
 Total Supply — +79.3
 Last Week (BCF/d)
 Dry Production — +83.9
 Total Supply — +88.9

[NEXT REPORT ON Oct 5]

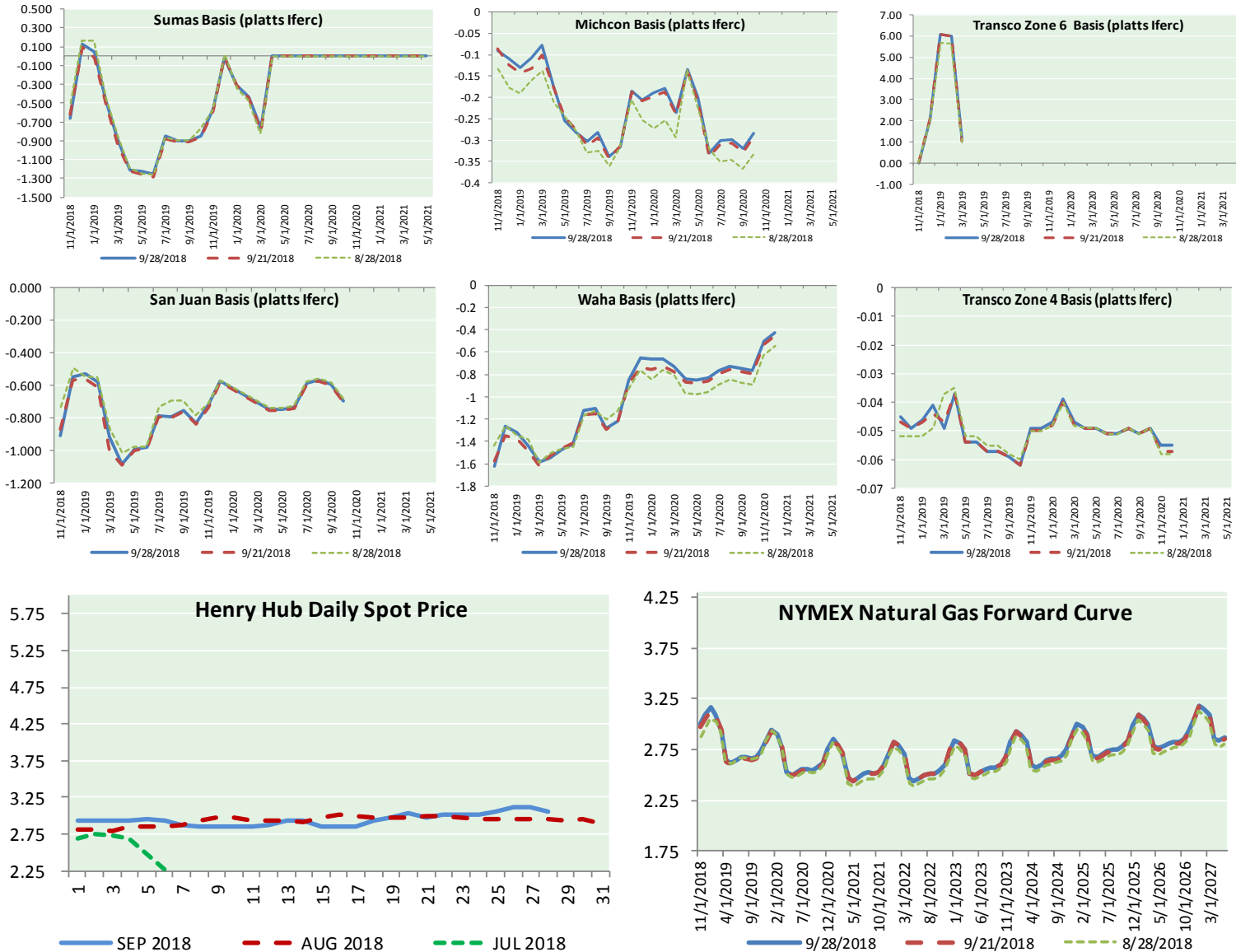
U.S. Natural Gas Demand Gas Week 9/20 — 9/26

Average daily values (BCF/D):
 Last Year (BCF/d)
 Power — +34.1
 Total Demand — +73.4
 Last Week (BCF/d)
 Power — +35.6
 Total Demand — +78.0

[NEXT REPORT ON Oct 5]



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



NYMEX WTI Delivery

Month Average (\$/bbl)

(Excluding Weekends and Holidays)

Month: October 2018

Day	Price	Day	Price
1		16	
2		17	
3		18	
4		19	
5		20	
6		21	
7		22	
8		23	
9		24	
10		25	
11		26	
12		27	
13		28	
14		29	
15		30	
		31	

Average (Oct) #DIV/0!
(through 09/28/2018)

Average (Sep) 70.0847

Average (Aug) 67.8452

CME NG Option Prices

ATM Call

Month	Strike	Close	Imp Vol
Dec-18			
Jan-19	3.150	0.136	29.0
Feb-19			
Mar-19			
Apr-19			

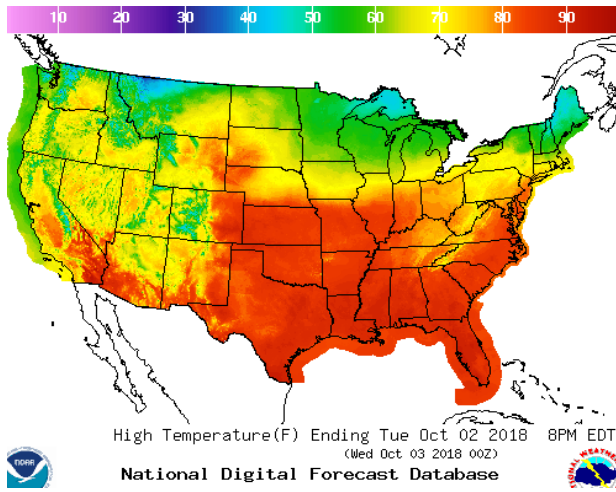
CME NG Option Prices

ATM Put

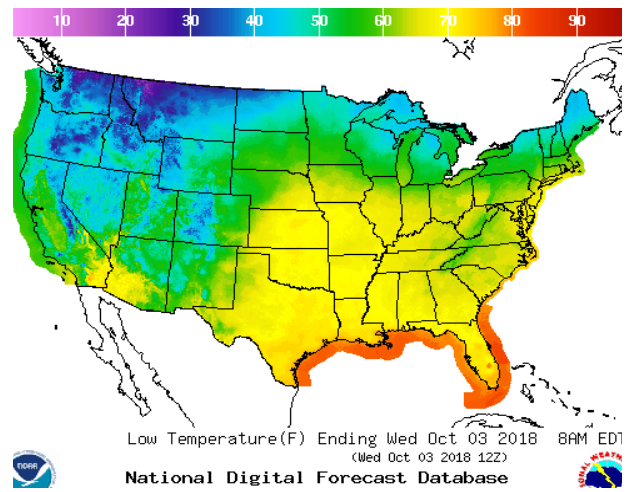
Month	Strike	Close	Imp Vol
Dec-18			
Jan-19	3.150	0.196	37.5
Feb-19			
Mar-19			
Apr-19			

WEATHER – HIGH / LOW TEMPERATURE TOMORROW

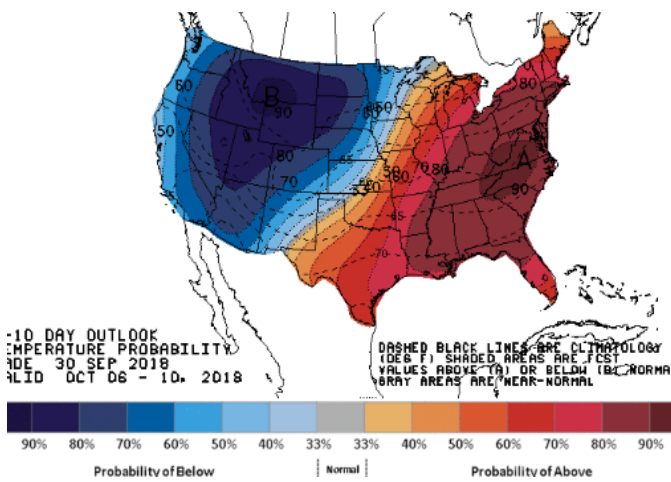
HIGH Temperature



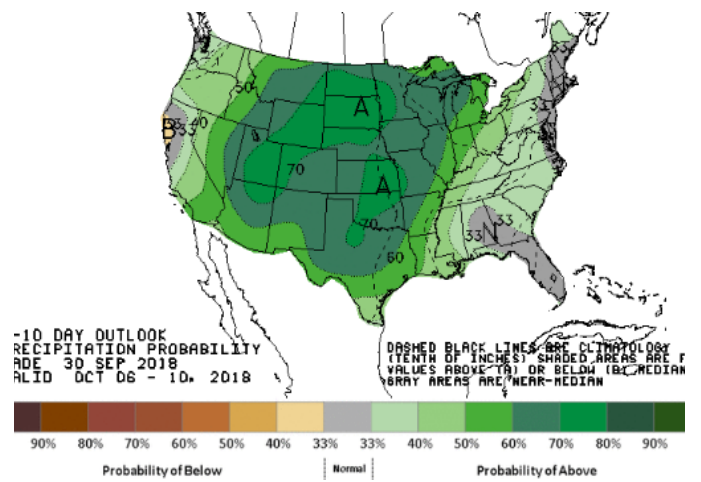
LOW Temperature



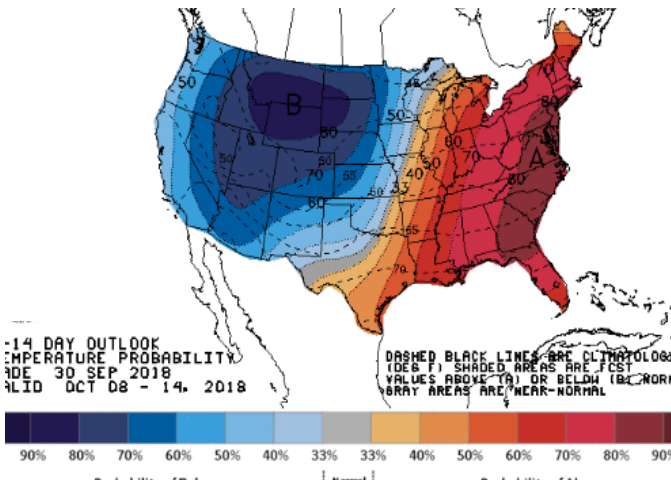
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA
Temperature



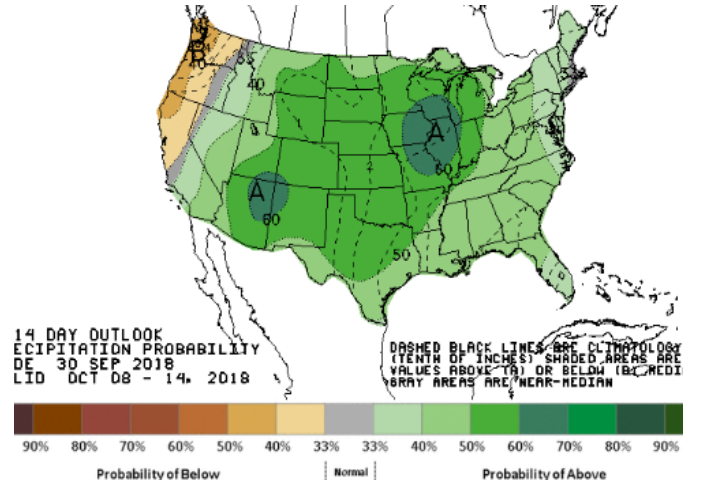
Precipitation



WEATHER – 8 TO 14 DAY OUTLOOK – NOAA
Temperature



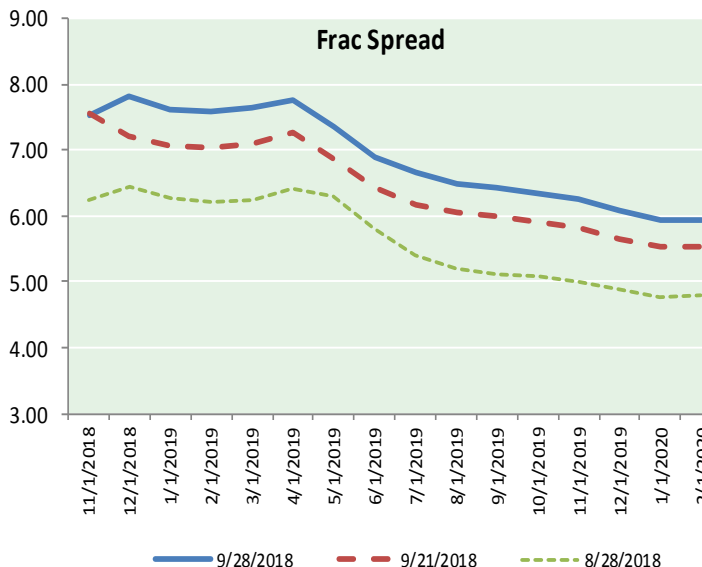
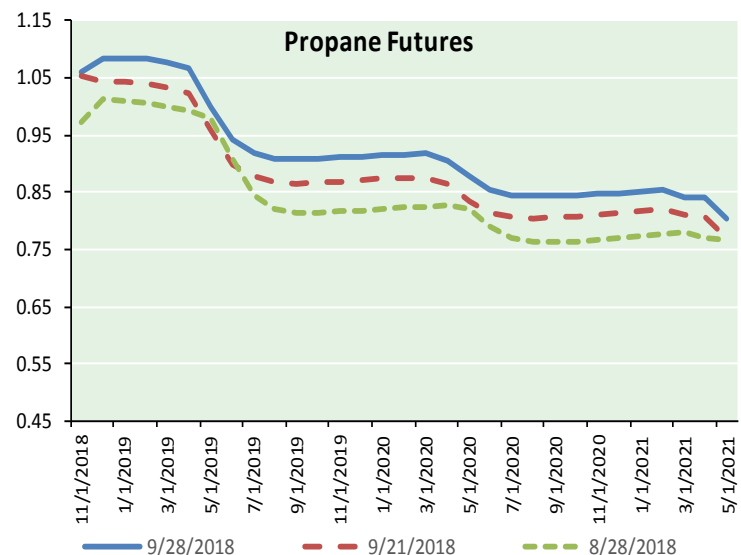
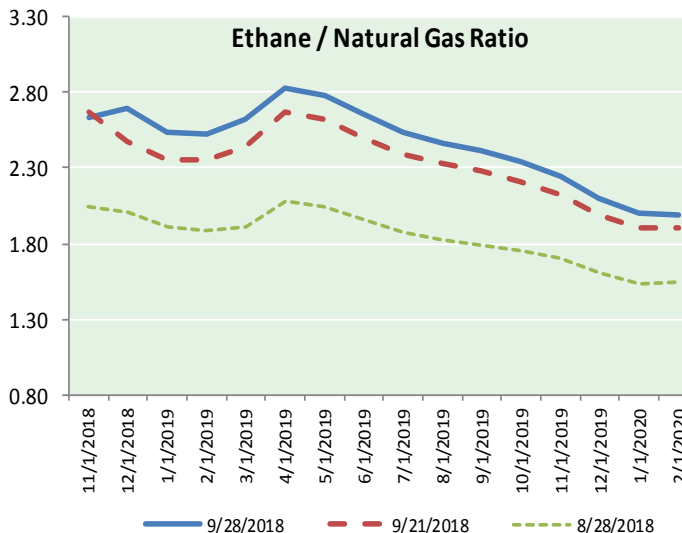
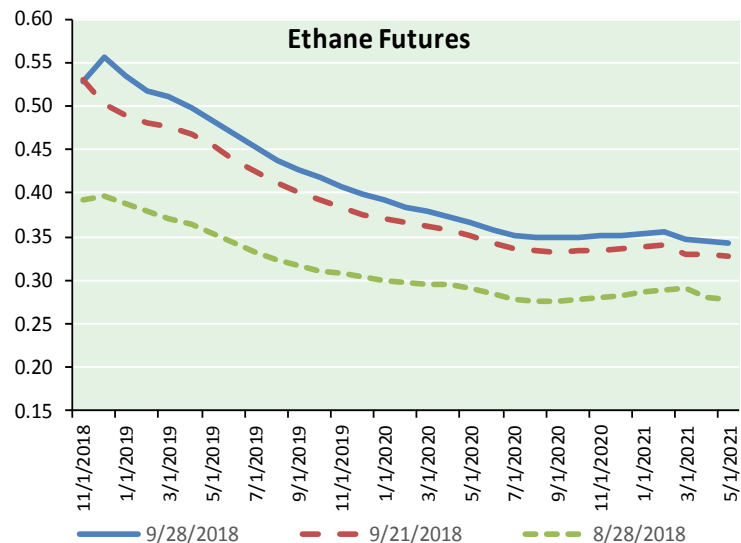
Precipitation



NATURAL GAS NEWS



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



CME Future Prices

Month	Close	Change
Nov-18	0.527	0.001
Dec-18	0.555	0.017
Jan-19	0.535	0.013
Feb-19	0.518	0.010
Mar-19	0.510	0.010
Apr-19	0.498	0.011
May-19	0.483	0.010
Jun-19	0.467	0.009
Jul-19	0.452	0.008
Aug-19	0.438	0.008
Sep-19	0.427	0.008
Oct-19	0.417	0.006
1YR Strip	0.486	0.009

CME Future Prices

Month	Close	Change
Nov-18	1.059	0.001
Dec-18	1.083	0.020
Jan-19	1.085	0.021
Feb-19	1.083	0.021
Mar-19	1.078	0.021
Apr-19	1.068	0.021
May-19	1.001	0.018
Jun-19	0.941	0.016
Jul-19	0.919	0.015
Aug-19	0.909	0.014
Sep-19	0.908	0.014
Oct-19	0.908	0.013
1YR Strip	1.004	0.016

NATURAL GAS NEWS



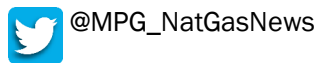
Prompt WTI (CL) Crude Daily Sentiment

BULLISH



RESISTANCE
74.03 & 74.80
SUPPORT
72.18 & 71.10

FOLLOW US ON TWITTER:

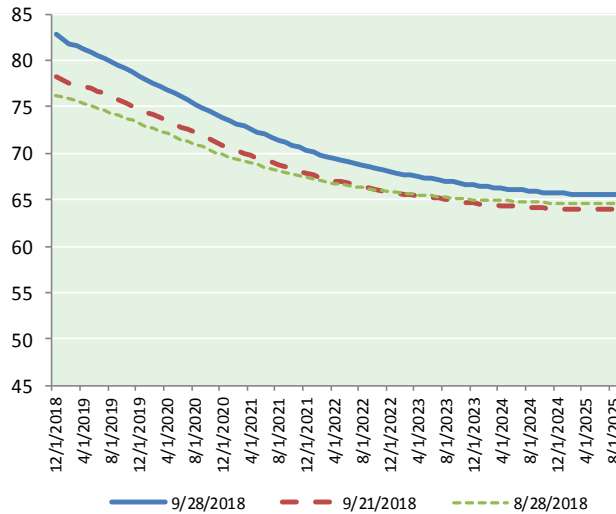


NYMEX Brent (BZ)

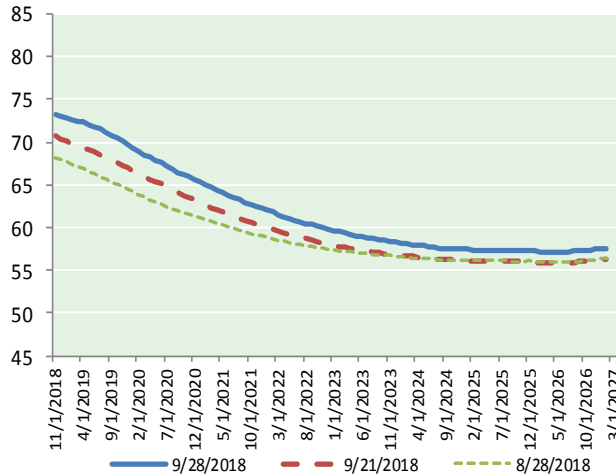
Futures

Month	Close	Change
Nov-18	73.25	1.13
Dec-18	73.06	1.10
Jan-19	72.89	1.07
Feb-19	72.70	1.07
Mar-19	72.51	1.05
Apr-19	72.31	1.05
May-19	72.09	1.04
Jun-19	71.84	1.03
Jul-19	71.51	1.00
Aug-19	71.16	0.98
Sep-19	70.82	0.96
Oct-19	70.45	0.92
Nov-19	70.09	0.89
Dec-19	69.75	0.87
Jan-20	69.33	0.84
Feb-20	68.94	0.82
Mar-20	68.57	0.82
Apr-20	68.21	0.80
May-20	67.88	0.79
Jun-20	67.56	0.77
Jul-20	67.19	0.76
Aug-20	66.85	0.75
Sep-20	66.52	0.73
Oct-20	66.22	0.71
1YR Strip 2018	72.05	1.03
2018	73.16	1.12
5YR Strip	64.84	0.70

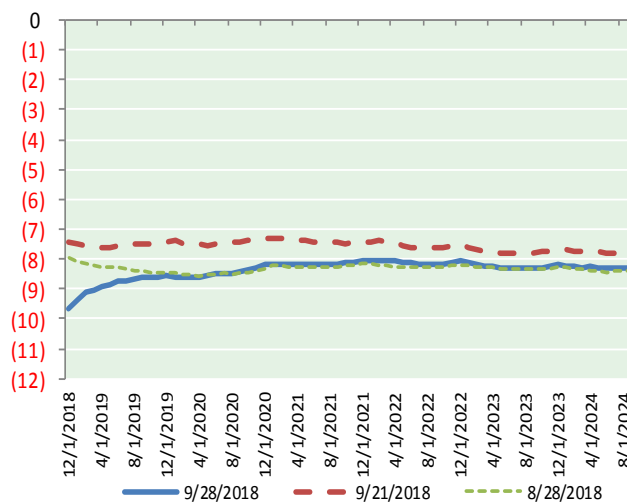
BRENT CRUDE FORWARD CURVE



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

	Nov-18	Close	Change
Butane		1.248	0.001
Iso-Butane		1.384	0.001
Nat Gasoline		1.573	0.001

NYMEX WTI (CL) Futures

Month	Close	Change
Dec-18	82.73	1.35
Jan-19	82.24	1.31
Feb-19	81.83	1.25
Mar-19	81.53	1.21
Apr-19	81.24	1.18
May-19	80.94	1.15
Jun-19	80.59	1.13
Jul-19	80.24	1.11
Aug-19	79.86	1.08
Sep-19	79.45	1.05
Oct-19	79.06	1.03
Nov-19	78.69	1.01
Dec-19	78.28	0.99
Jan-20	77.92	0.97
Feb-20	77.56	0.95
Mar-20	77.19	0.93
Apr-20	76.80	0.91
May-20	76.43	0.89
Jun-20	76.06	0.87
Jul-20	75.69	0.86
Aug-20	75.31	0.84
Sep-20	74.94	0.83
Oct-20	74.58	0.82
Nov-20	74.23	0.80
1YR Strip 2018	80.70	1.16
2018	82.73	1.35
5YR Strip	72.96	0.74