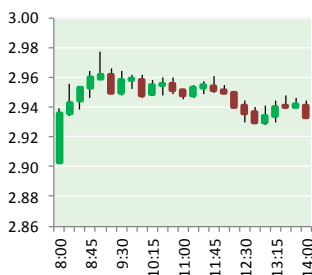


NATURAL GAS



OCTOBER 12, 2017

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



NYMEX NG Futures

Month	Close	Change
Nov-17	2.889	(0.002)
Dec-17	3.066	(0.005)
Jan-18	3.181	(0.008)
Feb-18	3.191	(0.009)
Mar-18	3.154	(0.012)
Apr-18	2.923	(0.013)
May-18	2.899	(0.015)
Jun-18	2.927	(0.017)
Jul-18	2.956	(0.017)
Aug-18	2.959	(0.017)
Sep-18	2.942	(0.017)
Oct-18	2.965	(0.017)
Nov-18	3.018	(0.018)
Dec-18	3.153	(0.017)
Jan-19	3.236	(0.019)
Feb-19	3.210	(0.021)
Mar-19	3.140	(0.022)
Apr-19	2.765	(0.014)
May-19	2.726	(0.013)
Jun-19	2.746	(0.014)
Jul-19	2.768	(0.014)
Aug-19	2.771	(0.014)
Sep-19	2.756	(0.015)
Oct-19	2.779	(0.015)
1YR Strip	3.004	(0.012)
2017	2.978	(0.004)
5YR Strip	2.889	(0.011)

IN THE NEWS

U.S. Winter Heating Bills Set to Rise Thanks to Colder Weather — Bloomberg reported: U.S. households are expected to pay more for heating this winter than a year ago, primarily because of colder temperatures. This winter is expected to be 13 percent colder than last, when above-normal temperatures kept heating costs

- **U.S. Winter Heating Bills Set to Rise Thanks to Colder Weather**
- **Oil, gas executives see reduced US rig deployment in 2018: Deloitte survey**

relatively low, the agency said. The chill will be most acute in the U.S. South where temperatures will average 27 percent below last year. The West will be 4 percent colder while Eastern U.S. temperatures are expected to be near the five-year average. For the first time, the U.S. is expected to be a net gas exporter this winter, thanks to increased pipeline capacity to Mexico and more liquefied-natural gas capacity on the Gulf Coast. Almost half of U.S. households are expected to use gas to keep warm this winter. Demand may increase 9.2 percent from last year, the agency said. For more visit [bloomberg.com](https://bloom.bg/2i7uK4M) or click <https://bloom.bg/2i7uK4M>

Oil, gas executives see reduced US rig deployment in 2018: Deloitte survey — Platts reported: A majority of oil and natural gas company executives polled in a survey released Wednesday expect a net decrease in rig deployment next year compared with 2016 levels, as spending by operators slides amid a forecast that US commodity prices will remain cheap. Half of upstream oil and gas executives surveyed expect up to a 10% decline in capital expenditures next year versus last year, including 4 in 10 expecting exploration spending to fall, Deloitte said. Some 58% expect a net decrease in rig deployment. On the midstream side, 56% of executives expect a decrease in capital expenditures in 2018 versus 2016, while only one in eight expect an increase over the next year, the survey found. Pipelines are seen as the best opportunity for growth in 2018, with the Gulf Coast seen as the most enticing region. Top prospects include expanding into new markets such as LNG. For more on this story visit [platts.com](http://bit.ly/2yqqdRO) or click <http://bit.ly/2yqqdRO>

12 MONTH CANDLESTICK (WEEKLY)



Prompt Natural Gas (NG) Daily Sentiment

BEARISH



RESISTANCE
2.94 & 2.99
SUPPORT
2.85 & 2.82

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	2.889	(0.002)
Volume	593,680	(553,347)
Open Int.	1,373,285	(2,703)

CRUDE AND GASOLINE

Futures	Close	Change
Crude	51.30	0.38
RBOB	1.6092	0.0177
Crude/NG	17.76	0.14

METALS

Futures	Close	Change
Gold	1,285.80	8.70

EQUITIES

Exchange	Close	Change
DOW	22,661.64	19.97
S&P 500	2,555.24	4.60

CURRENCY

Currency	Close	Change
EUR/USD	1.1870	0.0060
USD/CND	1.2466	0.0010

Contact Us



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1025 Airport Pkwy
Gainesville, GA 30501

www.mansfield.energy
info@mansfieldoil.com

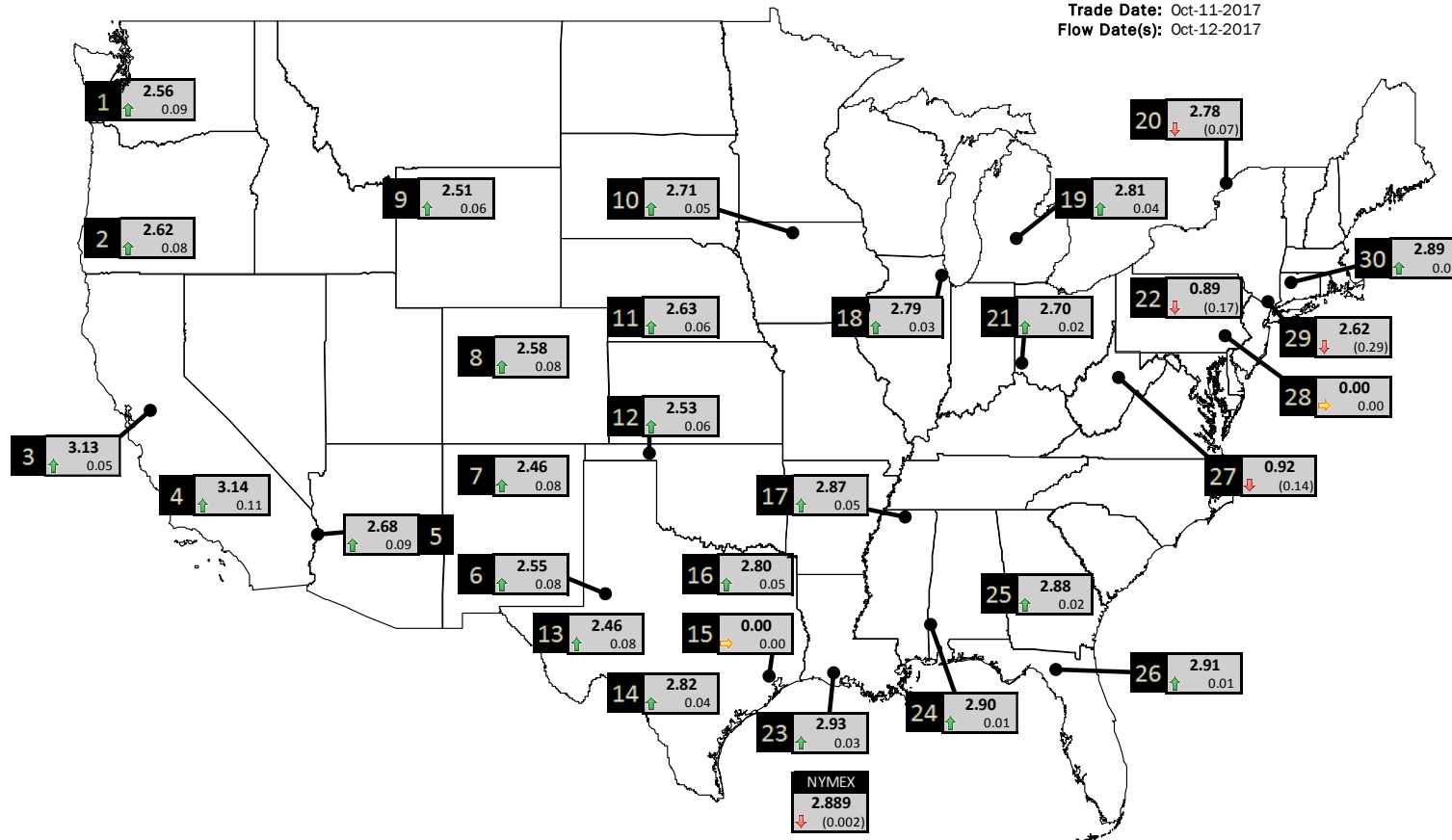
Phone: (800) 695-6626



NATURAL GAS NEWS

PHYSICAL SPOT NATURAL GAS PRICE MAP

Trade Date: Oct-11-2017
Flow Date(s): Oct-12-2017



ID	DAILY INDEX	PRICE	CHANGE
1	Stanfield	2.56	0.09
2	Malin	2.62	0.08
3	PG&E - Citygate	3.13	0.05
4	SoCal-Citygate	3.14	0.11
5	SoCal Border	2.68	0.09
6	Waha	2.55	0.08
7	EPSJ Blanco Pool	2.46	0.08
8	Opal Plant Tailgate	2.58	0.08
9	NWP-Wyoming	2.51	0.06
10	Ventura	2.71	0.05

ID	DAILY INDEX	PRICE	CHANGE
11	NGPL-Midcont Pool	2.63	0.06
12	Panhandle	2.53	0.06
13	EP-Permian	2.46	0.08
14	TGP-ZO	2.82	0.04
15	Houston Ship Channel	0.00	0.00
16	NGPL-TXOK	2.80	0.05
17	TETCO-M1 30	2.87	0.05
18	Chicago Citygates	2.79	0.03
19	Michcon	2.81	0.04
20	Iroquois (into)	2.78	(0.07)
	NYMEX	2.889	(0.002)

ID	DAILY INDEX	PRICE	CHANGE
21	REX E-ANR	2.70	0.02
22	Leidy-Transco	0.89	(0.17)
23	Henry	2.93	0.03
24	Transco-85	2.90	0.01
25	Sonat-ZO South	2.88	0.02
26	FGT-Z3	2.91	0.01
27	Dominion-South	0.92	(0.14)
28	Transco-Z6 (non-NY)	0.00	0.00
29	Transco-Z6 (NY)	2.62	(0.29)
30	Iroquois-Z2	2.89	0.01

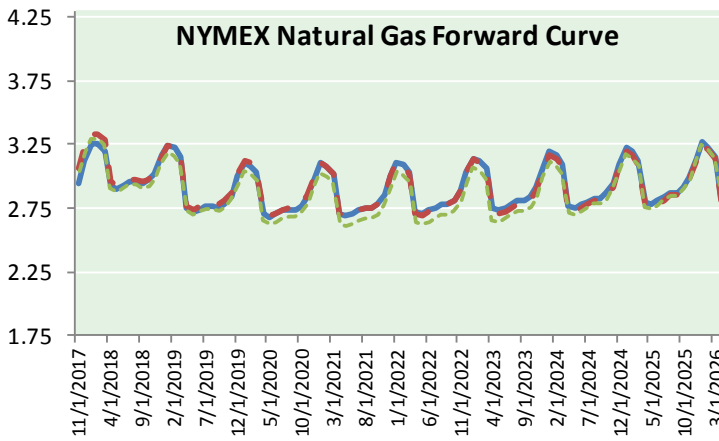
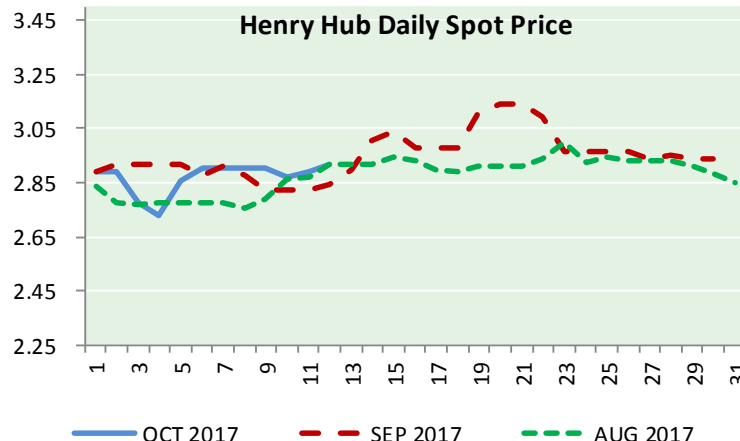
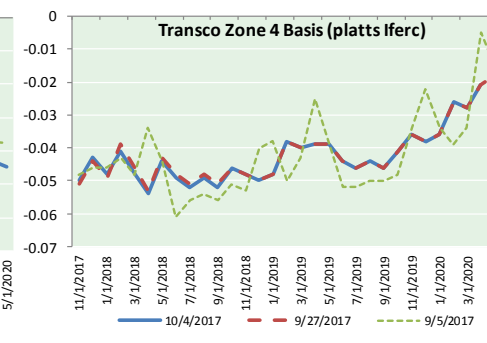
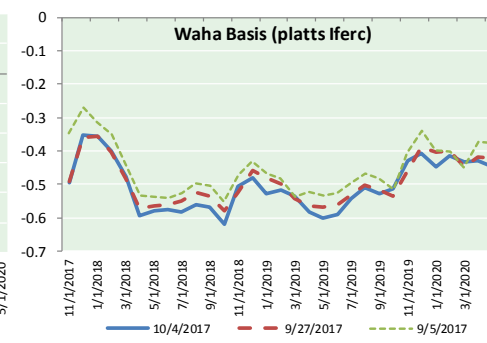
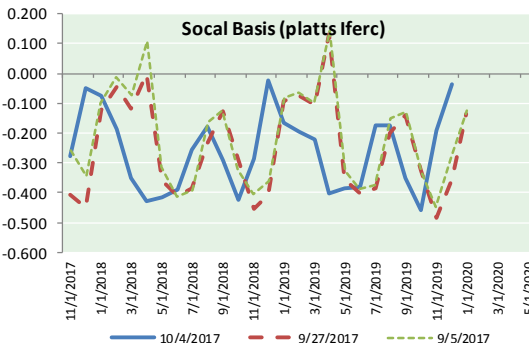
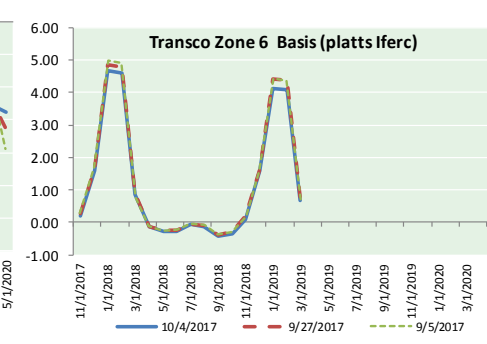
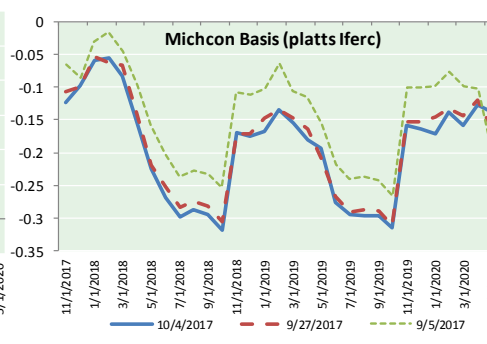
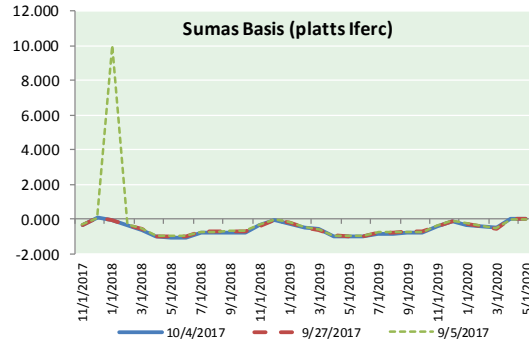
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NATURAL GAS NEWS

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



CME NG Option Prices

ATM Call

Month	Strike	Close	Imp Vol
Nov-17	2.950	0.050	26.2
Dec-17	3.100	0.141	31.9
Jan-18	3.200	0.213	35.6
Feb-18	3.200	0.282	39.4
Mar-18	3.200	0.316	42.2
Apr-18			
May-18			
Jun-18			
Jul-18			
Aug-18			
Sep-18			
Oct-18			
Nov-18			
Dec-18			
Jan-19			
Feb-19			
Mar-19			

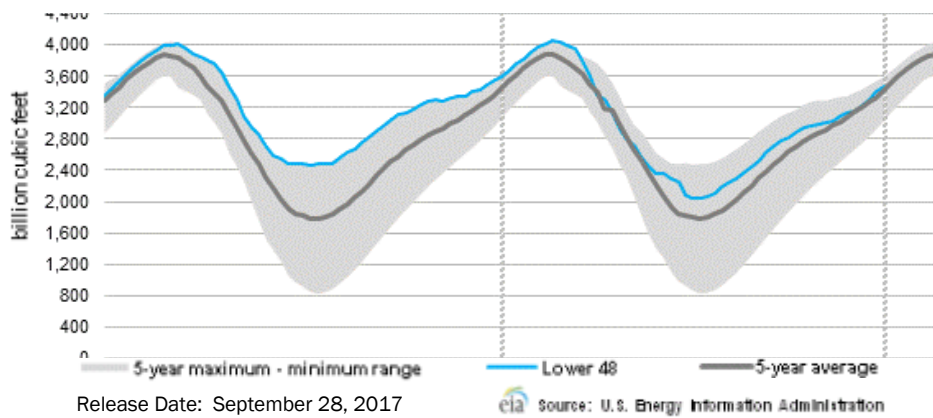
CME NG Option Prices

ATM Put

Month	Strike	Close	Imp Vol
Nov-17	2.950	0.116	45.0
Dec-17	3.100	0.175	39.4
Jan-18	3.200	0.235	41.2
Feb-18	3.200	0.291	43.1
Mar-18	3.200	0.359	45.0
Apr-18			
May-18			
Jun-18			
Jul-18			
Aug-18			
Sep-18			
Oct-18			
Nov-18			
Dec-18			
Jan-19			
Feb-19			
Mar-19			



WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



Rig Count

Report Date: October 6, 2017

	Total	Change
US -	936	(4)
CN -	209	(4)

EIA Weekly NG Storage Estimates and Surveys for October 12, 2017

Range +68 to +91

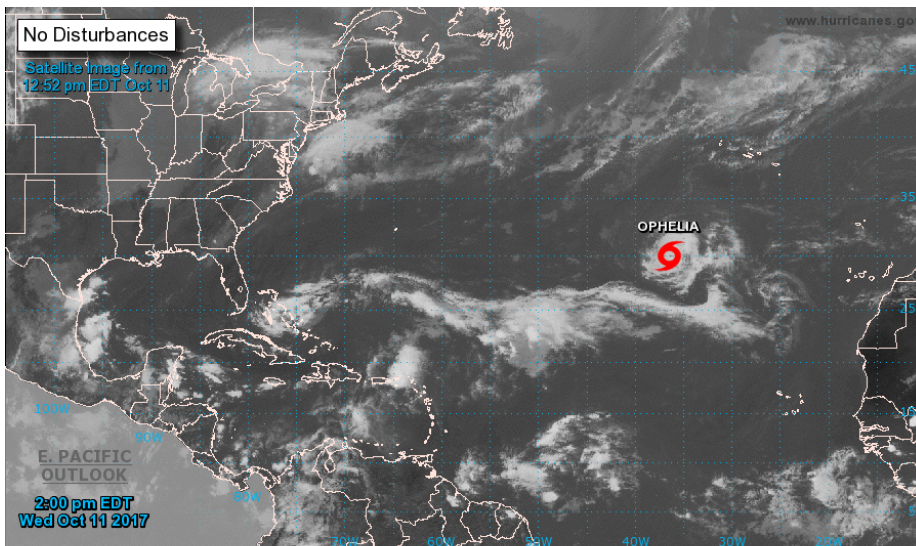
ARM – +84

PIRA – +82

Reuters – +83

EIA ACTUAL – Due Today At 10:30 AM EST / 9:30 AM CPT

TROPICAL STORM ACTIVITY— ATLANTIC



Tropical Weather Outlook
 NWS National Hurricane Center Miami FL
 200 PM EDT Wed Oct 11 2017

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

The National Hurricane Center is issuing advisories on Tropical Storm Ophelia, located over the eastern Atlantic Ocean about 750 miles southwest of the Azores.

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

Forecaster Zelinsky

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 9/28– 10/4

Average daily values (BCF/D):

Last Year (BCF/d)

Dry Production – +70.5

Total Supply – +76.9

Last Week (BCF/d)

Dry Production – +73.9

Total Supply – +79.7

[NEXT REPORT ON OCT 12]

U.S. Natural Gas Demand Gas Week 9/28 - 10/4

Average daily values (BCF/D):

Last Year (BCF/d)

Power – +25.1

Total Demand – +61.7

Last Week (BCF/d)

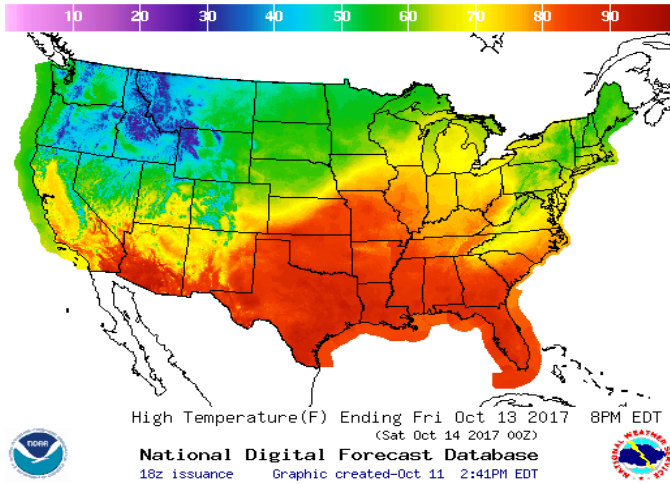
Power – +25.7

Total Demand – +64.7

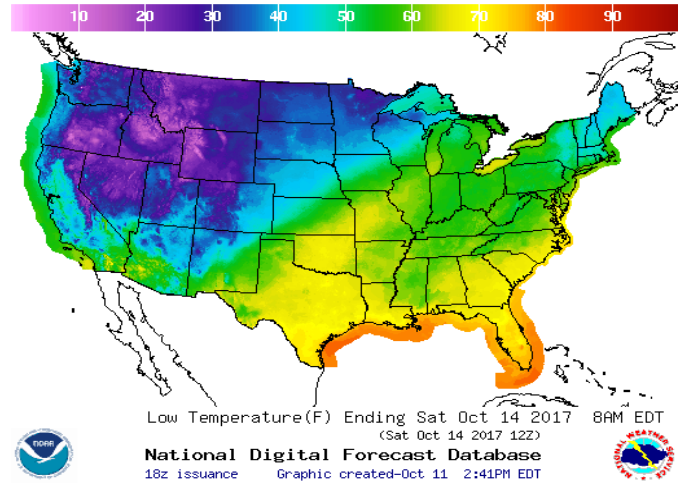
[NEXT REPORT ON OCT 12]

WEATHER – HIGH / LOW TEMPERATURE TOMORROW

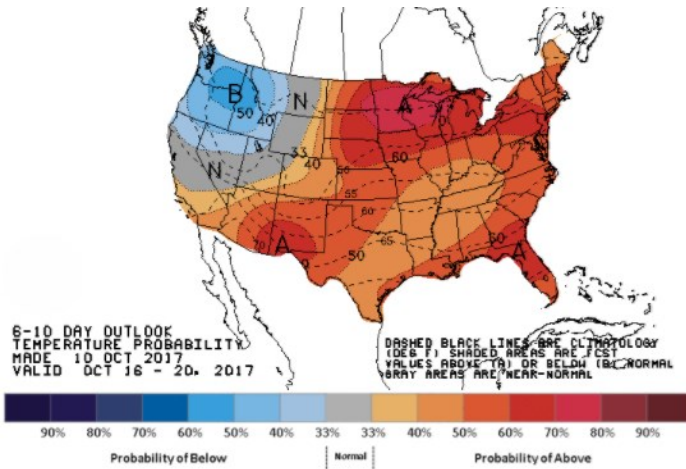
HIGH Temperature



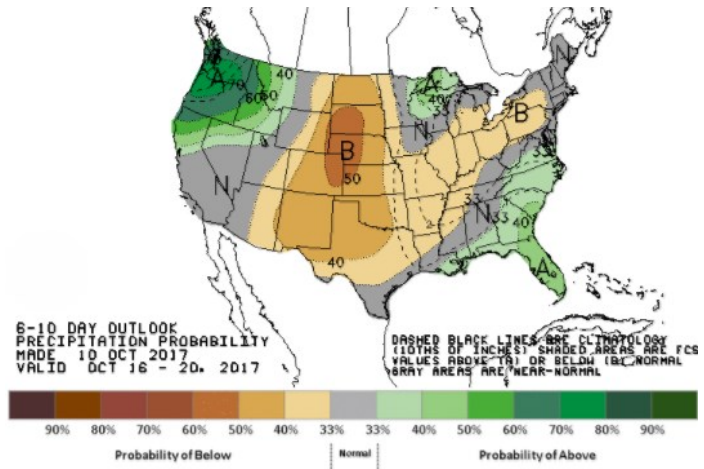
LOW Temperature



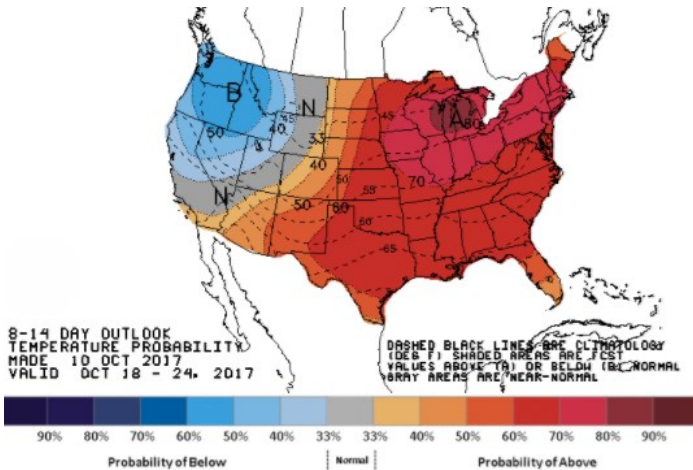
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA
Temperature



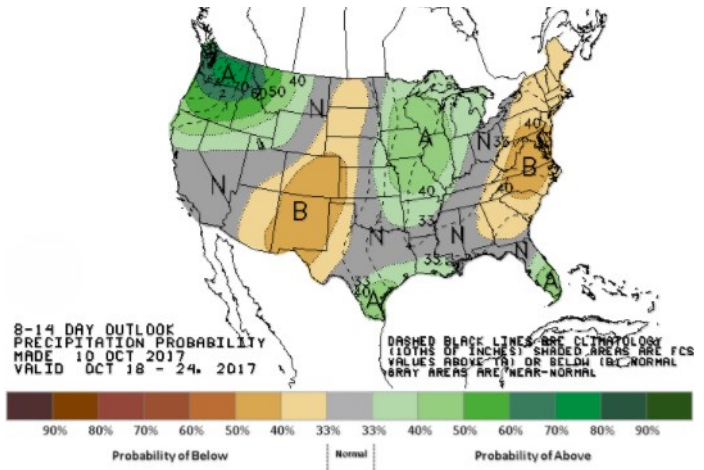
Precipitation



WEATHER – 8 TO 14 DAY OUTLOOK – NOAA
Temperature



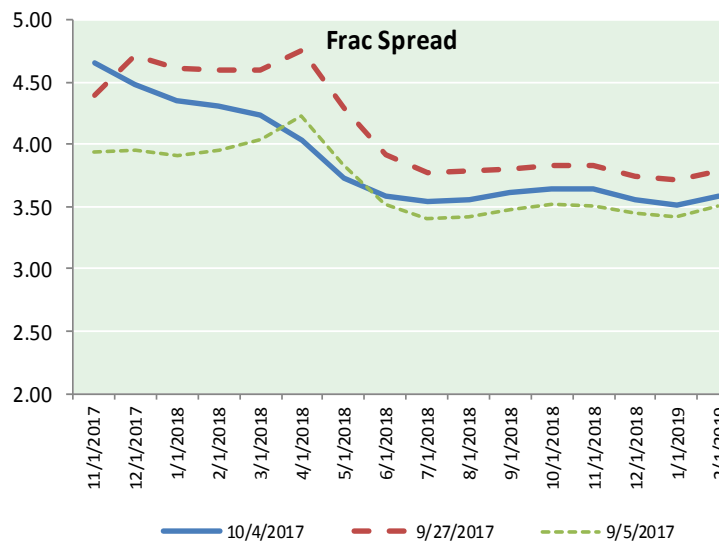
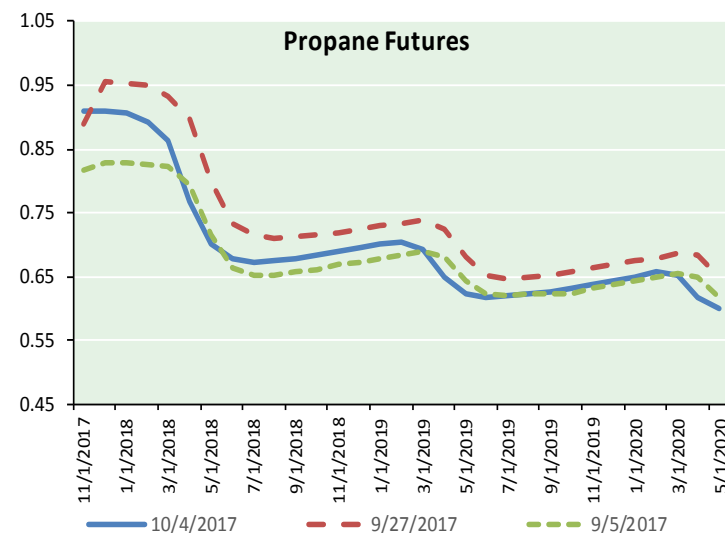
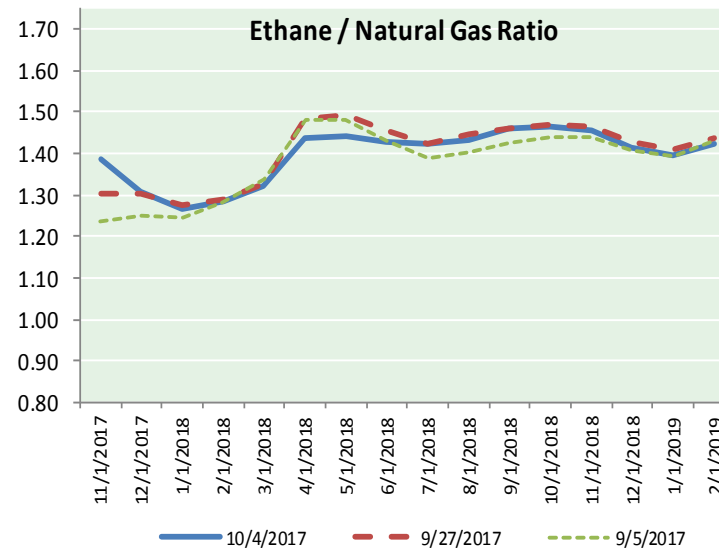
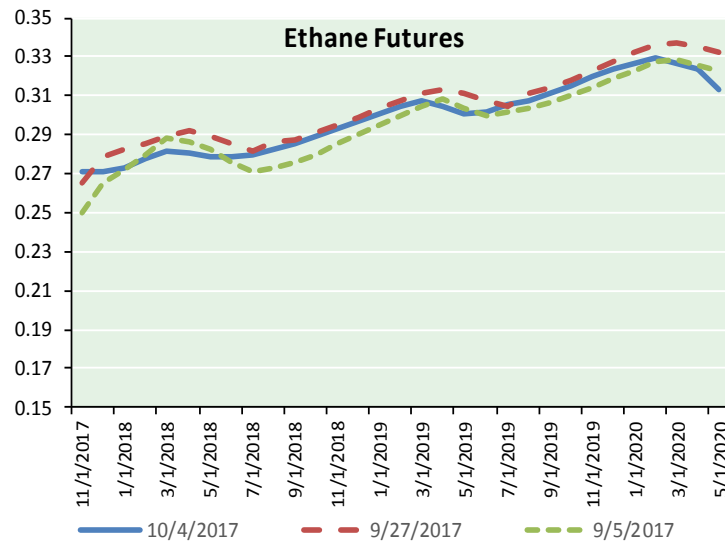
Precipitation



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
Nov-17	0.271	0.003
Dec-17	0.271	0.004
Jan-18	0.273	0.004
Feb-18	0.278	0.004
Mar-18	0.282	0.003
Apr-18	0.280	0.003
May-18	0.279	0.003
Jun-18	0.279	0.002
Jul-18	0.280	0.002
Aug-18	0.282	0.002
Sep-18	0.285	0.002
Oct-18	0.289	0.002

1YR Strip 0.279 0.003

CME Future Prices

Propane (C3)

Non-LDH— Mont Belvieu

Month	Close	Change
Nov-17	0.909	0.039
Dec-17	0.911	0.041
Jan-18	0.906	0.038
Feb-18	0.893	0.036
Mar-18	0.863	0.034
Apr-18	0.767	0.025
May-18	0.701	0.020
Jun-18	0.679	0.017
Jul-18	0.673	0.016
Aug-18	0.675	0.015
Sep-18	0.679	0.014
Oct-18	0.684	0.014

1YR Strip 0.778 0.026

NATURAL GAS NEWS



Prompt WTI (CL) Crude Daily Sentiment

BULLISH



RESISTANCE

51.61 & 51.92

SUPPORT

50.80 & 50.30

FOLLOW US ON TWITTER:



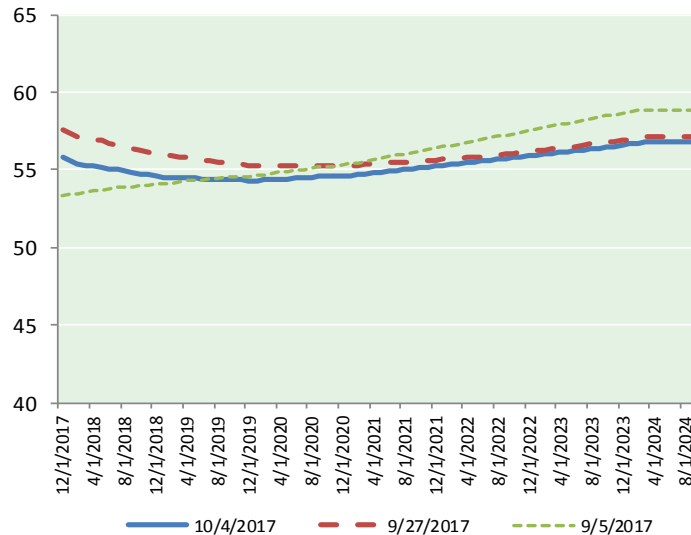
@MPG_NatGasNews

NYMEX Brent (BZ)

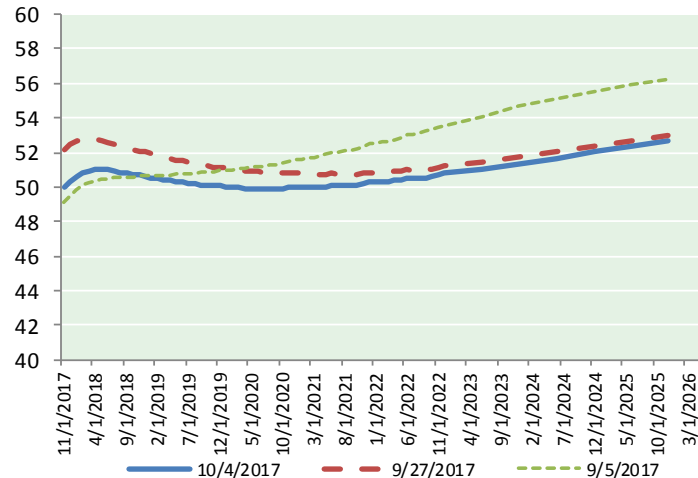
Futures

Month	Close	Change
Dec-17	56.94	0.33
Jan-18	56.73	0.37
Feb-18	56.52	0.40
Mar-18	56.39	0.43
Apr-18	56.28	0.44
May-18	56.17	0.45
Jun-18	56.04	0.45
Jul-18	55.93	0.46
Aug-18	55.81	0.46
Sep-18	55.67	0.44
Oct-18	55.55	0.43
Nov-18	55.44	0.41
Dec-18	55.34	0.40
Jan-19	55.24	0.39
Feb-19	55.18	0.38
Mar-19	55.12	0.37
Apr-19	55.09	0.36
May-19	55.01	0.35
Jun-19	54.90	0.34
Jul-19	54.88	0.33
Aug-19	54.83	0.33
Sep-19	54.78	0.31
Oct-19	54.77	0.31
Nov-19	54.71	0.31
1YR Strip 2017	56.12	0.42
5YR Strip	55.17	0.33

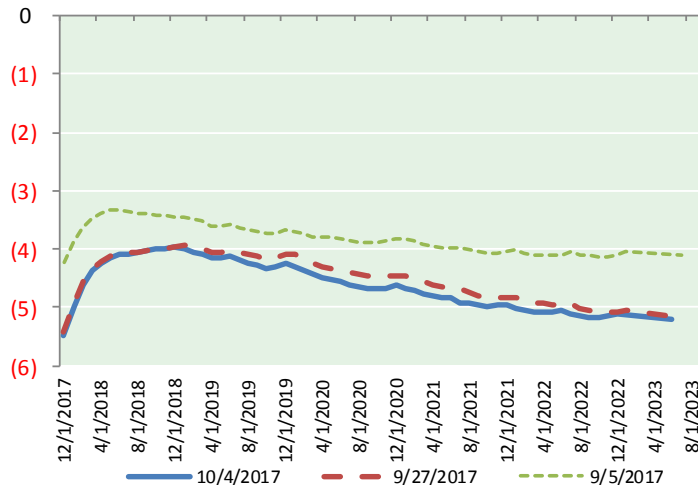
BRENT CRUDE FORWARD CURVE



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	1.040	0.027	
Iso-Butane	1.038	0.019	
Nat Gasoline	1.179	0.002	

NYMEX WTI (CL) Futures

Month	Close	Change
Nov-17	51.30	0.38
Dec-17	51.60	0.37
Jan-18	51.80	0.37
Feb-18	51.95	0.37
Mar-18	52.05	0.37
Apr-18	52.09	0.36
May-18	52.09	0.35
Jun-18	52.06	0.34
Jul-18	52.01	0.34
Aug-18	51.94	0.34
Sep-18	51.87	0.34
Oct-18	51.79	0.34
Nov-18	51.72	0.34
Dec-18	51.65	0.33
Jan-19	51.54	0.32
Feb-19	51.44	0.32
Mar-19	51.34	0.32
Apr-19	51.26	0.31
May-19	51.18	0.31
Jun-19	51.13	0.31
Jul-19	51.04	0.31
Aug-19	50.95	0.31
Sep-19	50.87	0.31
Oct-19	50.82	0.31
1YR Strip 2017	51.88	0.36
5YR Strip	50.88	0.31