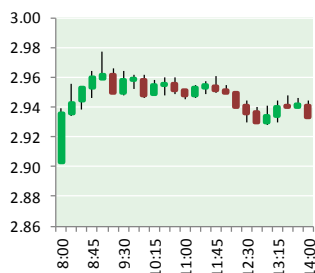


NATURAL GAS



OCTOBER 13, 2017

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



NYMEX NG Futures

Month	Close	Change
Nov-17	2.989	0.100
Dec-17	3.144	0.078
Jan-18	3.251	0.070
Feb-18	3.259	0.068
Mar-18	3.219	0.065
Apr-18	2.954	0.031
May-18	2.926	0.027
Jun-18	2.954	0.027
Jul-18	2.982	0.026
Aug-18	2.985	0.026
Sep-18	2.967	0.025
Oct-18	2.988	0.023
Nov-18	3.040	0.022
Dec-18	3.170	0.017
Jan-19	3.251	0.015
Feb-19	3.222	0.012
Mar-19	3.148	0.008
Apr-19	2.768	0.003
May-19	2.729	0.003
Jun-19	2.750	0.004
Jul-19	2.771	0.003
Aug-19	2.774	0.003
Sep-19	2.759	0.003
Oct-19	2.783	0.004
1YR Strip	3.052	0.047
2017	3.067	0.089
5YR Strip	2.906	0.018

IN THE NEWS

Canadian natural gas prices enter negative territory amid pipeline outages — Financial Post reports: Pipeline outages and maintenance work have caused volatile swings in Alberta natural gas prices, even pushing them into negative territory recent days. In

- Canadian natural gas prices enter negative territory amid pipeline outages
- Nexus gets FERC nod to start \$2bn natural gas pipeline construction

the past few weeks, Alberta's benchmark AECO prices have fallen into negative territory – meaning producers have had to pay customers to take their gas – on multiple days. Data from Gas Alberta Inc. show AECO prices fell to -7 cents from Oct. 5 through Oct. 9, and were also negative on Sept. 25. On Thursday morning, the price of natural gas in the province jumped to \$1.81 per gigajoule but King warned, "It could crash again tomorrow." As a result of the volatility in the Alberta market, Kelt Exploration Ltd. announced last week it would temporarily shut in 21.4 million cubic feet of daily natural gas production. For more visit financialpost.com or click the following link <http://bit.ly/2qgrjYY>

Nexus gets FERC nod to start \$2bn natural gas pipeline construction – Energy Business Review reports: Nexus Gas Transmission has secured the clearance from the US Federal Energy Regulatory Commission (FERC) to start construction of its \$2.1bn interstate natural gas pipeline project through Ohio. The 410km long Nexus pipeline of 36-inch diameter will transport up to 1.5 billion cubic feet per day (Bcf/d) of natural gas a day to cater to the growing demands of the upper US Midwest and eastern Canadian regions. Construction of the Nexus pipeline is expected to begin this month near Hanoverton, Columbiana County. For more on this story visit energy-business-review.com or click the following link <http://bit.ly/2yliaVB>

12 MONTH CANDLESTICK (WEEKLY)



Prompt Natural Gas (NG) Daily Sentiment

NEUTRAL



RESISTANCE

3.03 & 3.07

SUPPORT

2.92 & 2.85

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	2.989	0.100
Volume	763,932	(678,756)
Open Int.	1,387,914	16,118

CRUDE AND GASOLINE

Futures	Close	Change
Crude	50.60	(0.70)
RBOB	1.5832	(0.0260)
Crude/NG	16.93	(0.83)

METALS

Futures	Close	Change
Gold	1,293.30	6.80

EQUITIES

Exchange	Close	Change
DOW	22,661.64	19.97
S&P 500	2,550.93	(4.31)

CURRENCY

Currency	Close	Change
EUR/USD	1.1840	(0.0030)
USD/CND	1.2466	(0.0011)

Contact Us



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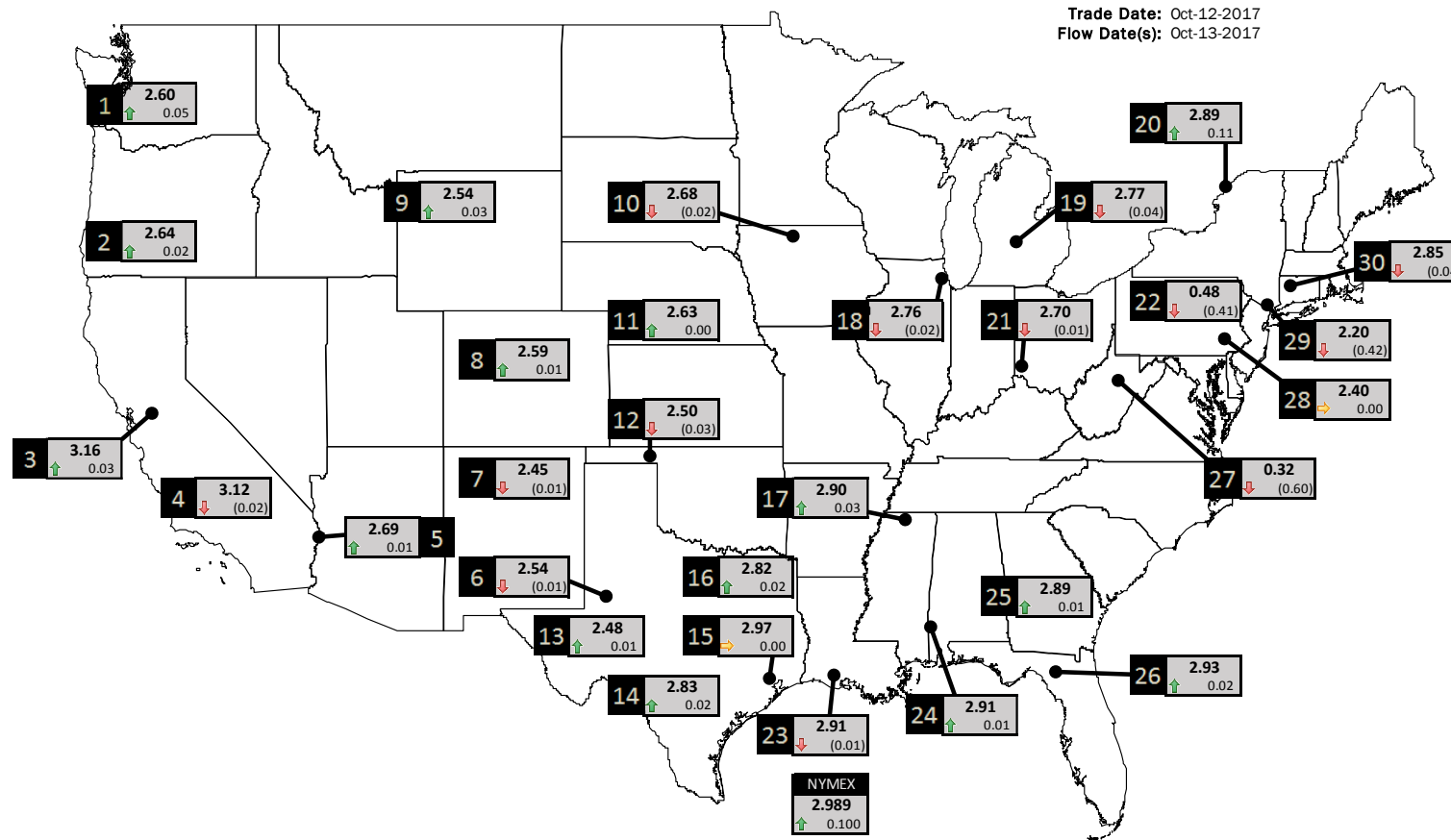


NATURAL GAS NEWS



PHYSICAL SPOT NATURAL GAS PRICE MAP

Trade Date: Oct-12-2017
Flow Date(s): Oct-13-2017



ICE DATA

ID	DAILY INDEX	PRICE	CHANGE
1	Stanfield	2.60	0.05
2	Malin	2.64	0.02
3	PG&E - Citygate	3.16	0.03
4	Socal-Citygate	3.12	(0.02)
5	SoCal Border	2.69	0.01
6	Waha	2.54	(0.01)
7	EP-SJ Blanco Pool	2.45	(0.01)
8	Opal Plant Tailgate	2.59	0.01
9	NWP-Wyoming	2.54	0.03
10	Ventura	2.68	(0.02)

ID	DAILY INDEX	PRICE	CHANGE
11	NGPL-Midcont Pool	2.63	0.00
12	Panhandle	2.50	(0.03)
13	EP-Permian	2.48	0.01
14	TGP-ZO	2.83	0.02
15	Houston Ship Channel	2.97	0.00
16	NGPL-TXOK	2.82	0.02
17	TETCO-M130	2.90	0.03
18	Chicago Citygates	2.76	(0.02)
19	Michcon	2.77	(0.04)
20	Iroquois (into)	2.89	0.11

ID	DAILY INDEX	PRICE	CHANGE
21	REX E-ANR	2.70	(0.01)
22	Leidy-Transco	0.48	(0.41)
23	Henry	2.91	(0.01)
24	Transco-85	2.91	0.01
25	Sonat-ZO South	2.89	0.01
26	FGT-Z3	2.93	0.02
27	Dominion-South	0.32	(0.60)
28	Transco-Z6 (non-NY)	2.40	0.00
29	Transco-Z6 (NY)	2.20	(0.42)
30	Iroquois-Z2	2.85	(0.04)

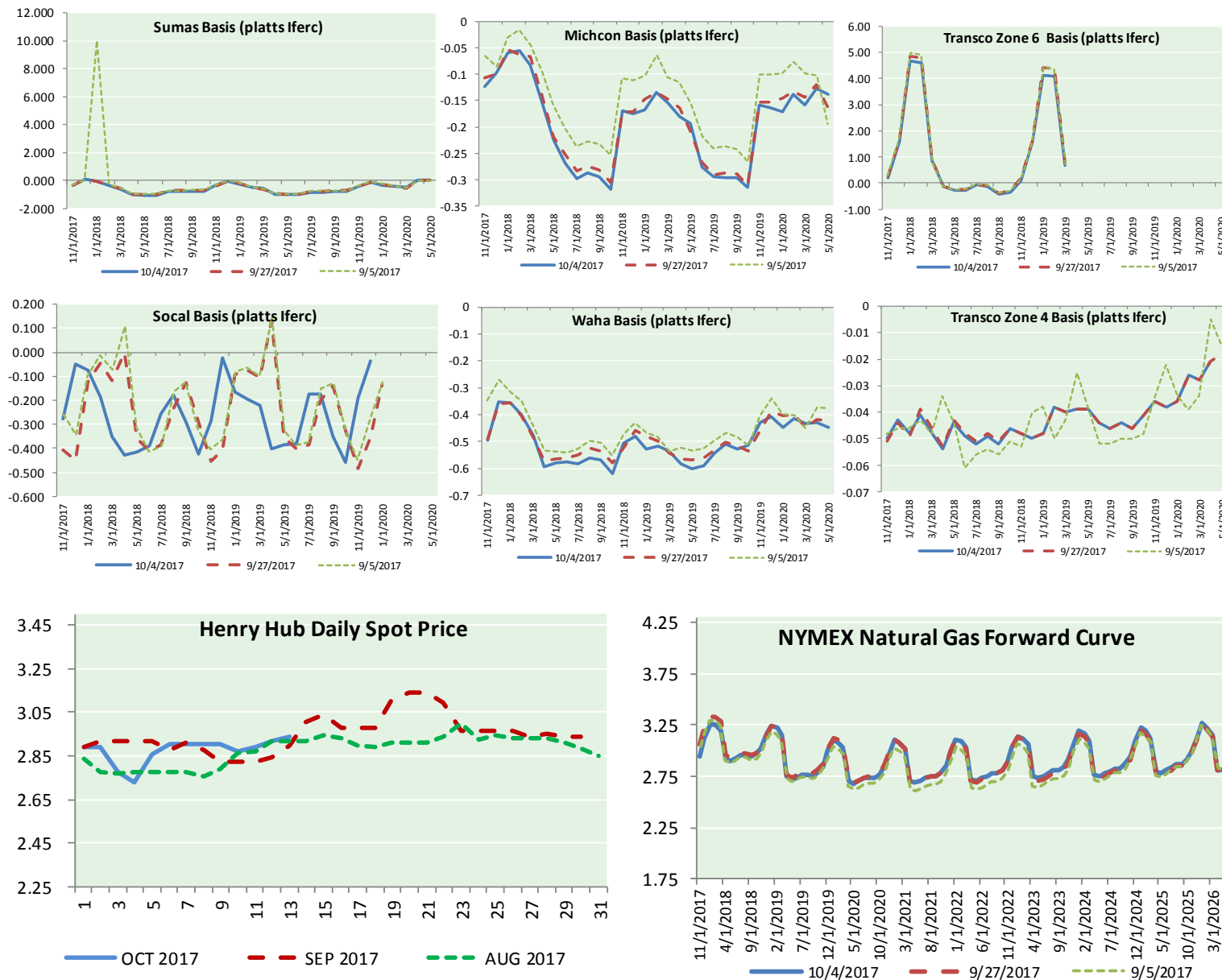
DISCLAIMER: The content herein is privileged and confidential. Content is presented for informational purposes and is a reflection of the market opinions of its authors subject to change without notice. Content is derived from sources believed to be accurate at the time of release but carries no guarantee of accuracy or completeness. Mansfield Energy Corp and its clients may or may not take positions similar or opposite those discussed herein. The reader should realize that the trading of commodities involves risk, and the reader assumes all responsibility for the risk of financial losses.



NATURAL GAS NEWS



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



CME NG Option Prices

ATM Call

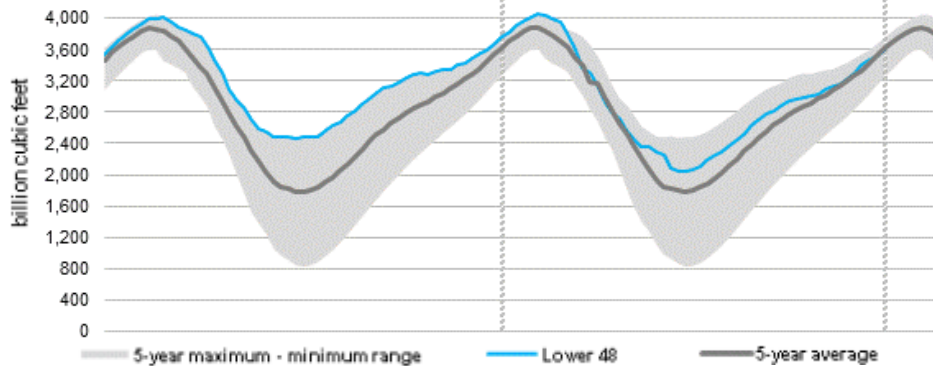
Month	Strike	Close	Imp Vol
Nov-17	3.000	0.094	37.5
Dec-17	3.150	0.160	33.7
Jan-18	3.300	0.212	37.5
Feb-18	3.300	0.284	41.2
Mar-18	3.250	0.335	43.1
Apr-18			
May-18			
Jun-18			
Jul-18			
Aug-18			
Sep-18			
Oct-18			
Nov-18			
Dec-18			
Jan-19			
Feb-19			
Mar-19			

CME NG Option Prices

ATM Put

Month	Strike	Close	Imp Vol
Nov-17	3.000	0.069	33.7
Dec-17	3.150	0.166	39.4
Jan-18	3.300	0.257	41.2
Feb-18	3.300	0.321	44.0
Mar-18	3.250	0.365	45.9
Apr-18			
May-18			
Jun-18			
Jul-18			
Aug-18			
Sep-18			
Oct-18			
Nov-18			
Dec-18			
Jan-19			
Feb-19			
Mar-19			

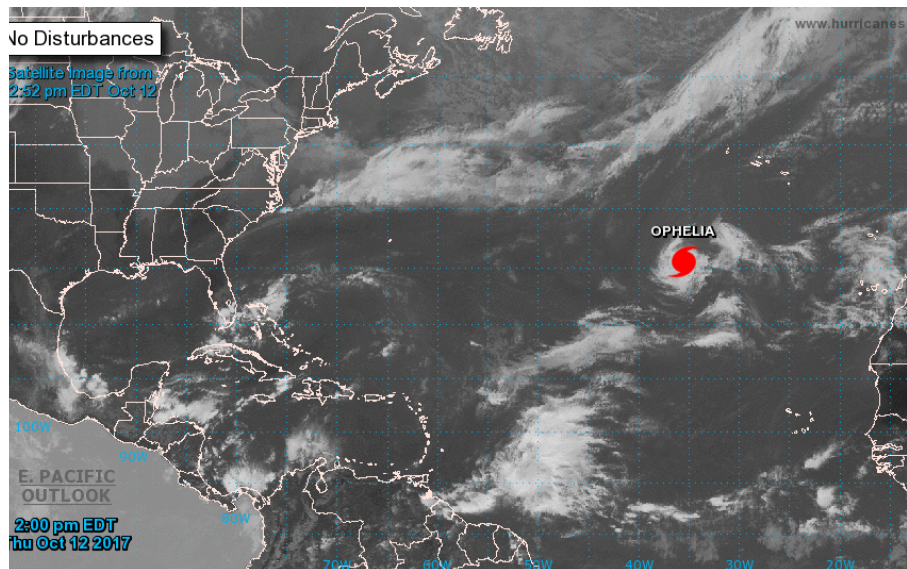
WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



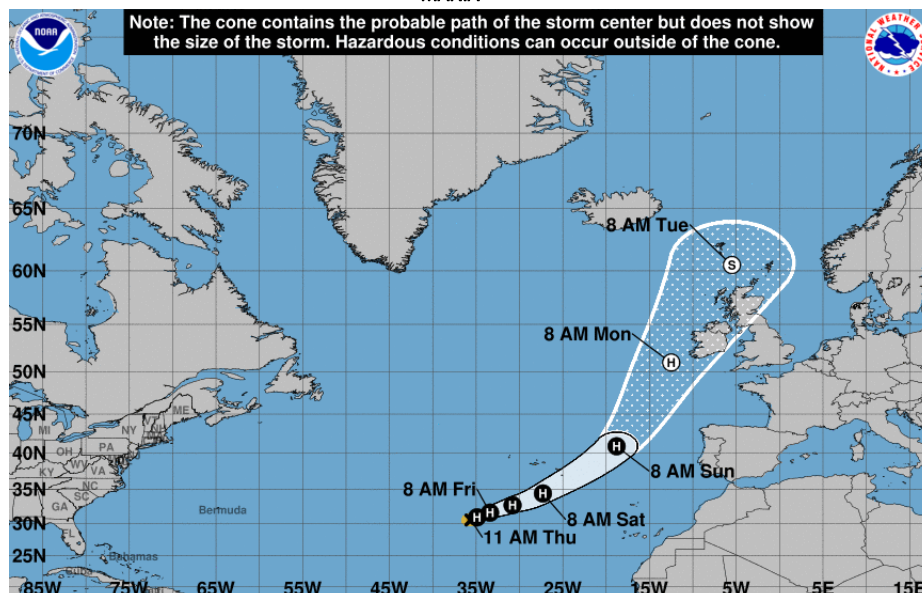
Release Date: October 12, 2017

Source: U.S. Energy Information Administration

TROPICAL STORM ACTIVITY— ATLANTIC



MARIA



Rig Count

Report Date: October 6, 2017

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

**EIA Weekly NG Storage
Actual and Surveys for
October 6, 2017**

Released October 12 2017

PIRA — +82

ARM — +84

Reuters — +83

EIA ACTUAL — +87
**Total Working Gas In
Storage**
3,595 BCF

+87 BCF (LAST WEEK)

(153) BCF (LAST YEAR)

(8) BCF (5-YR AVG)

**U.S. Natural Gas Supply
Gas Week 10/5– 10/11**
Average daily values (BCF/D):Last Year (BCF/d)

Dry Production — +70.3

Total Supply — +76.7

Last Week (BCF/d)

Dry Production — +74.1

Total Supply — +80.0

[NEXT REPORT ON OCT 19]

**U.S. Natural Gas Demand
Gas Week 10/5- 10/11**
Average daily values (BCF/D):Last Year (BCF/d)

Power — +26.5

Total Demand — +63.6

Last Week (BCF/d)

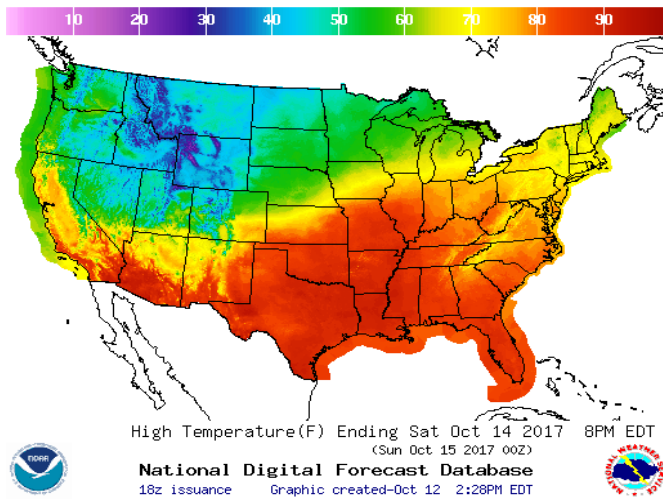
Power — +25.7

Total Demand — +64.6

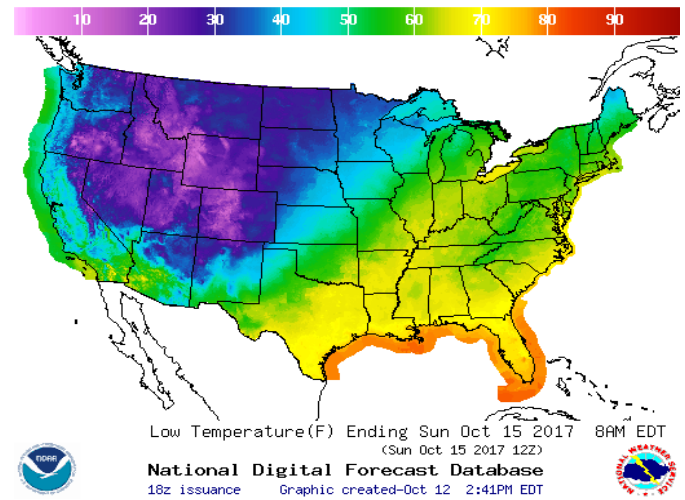
[NEXT REPORT ON OCT 19]

WEATHER — HIGH / LOW TEMPERATURE SATURDAY

HIGH Temperature

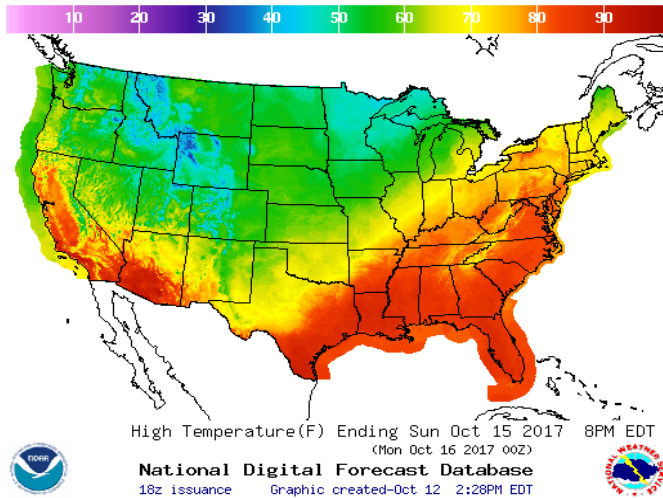


LOW Temperature

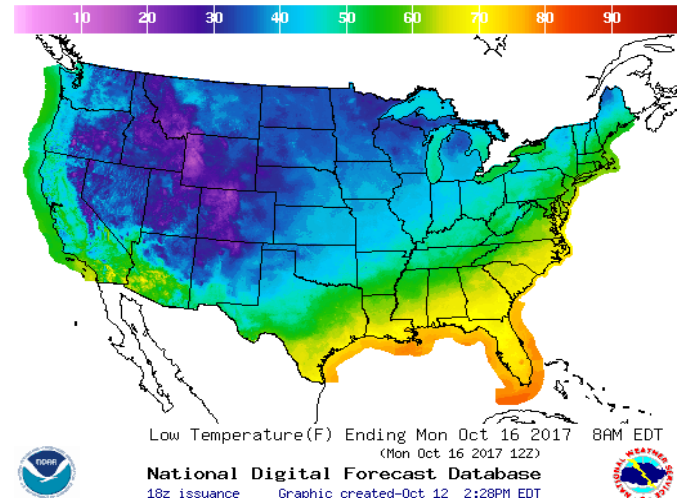


WEATHER — HIGH / LOW TEMPERATURE SUNDAY

HIGH Temperature

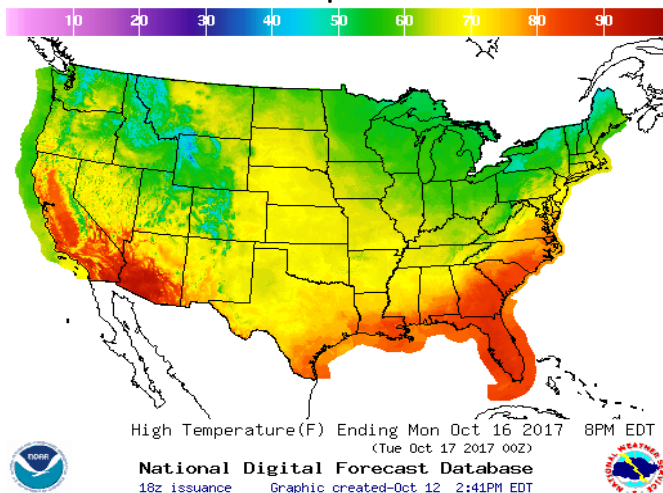


LOW Temperature

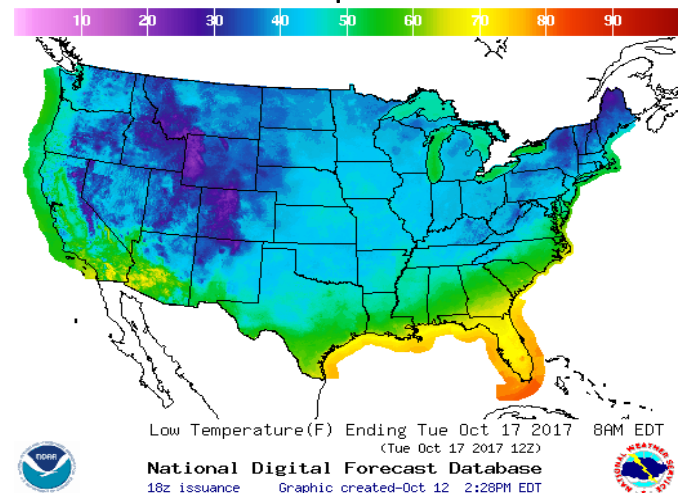


WEATHER — HIGH / LOW TEMPERATURE MONDAY

HIGH Temperature

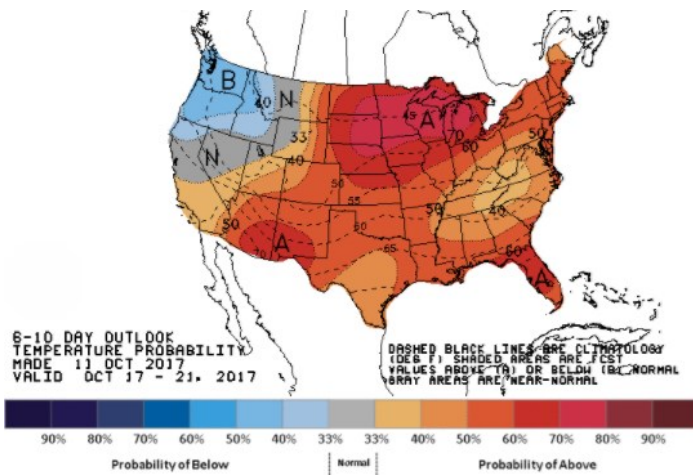


LOW Temperature

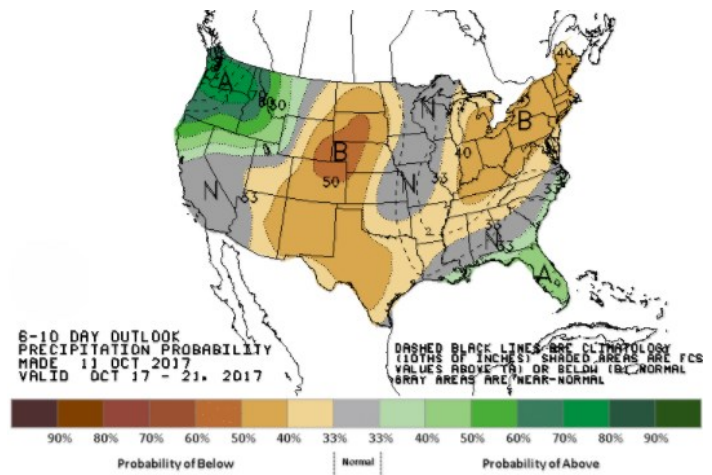


WEATHER — 6 TO 10 DAY OUTLOOK — NOAA

Temperature

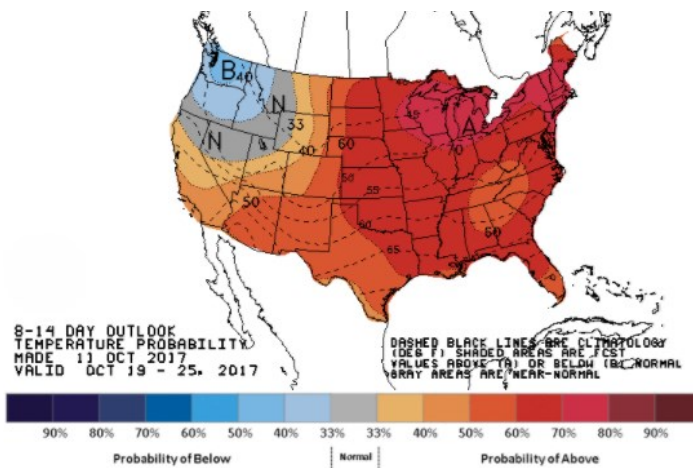


Precipitation

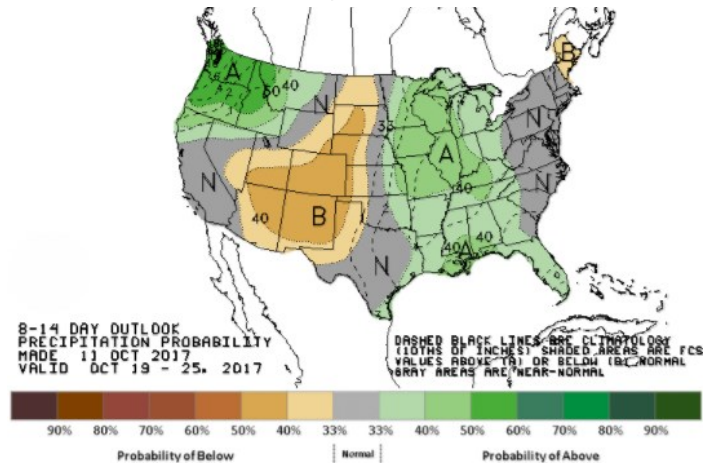


WEATHER — 8 TO 14 DAY OUTLOOK — NOAA

Temperature

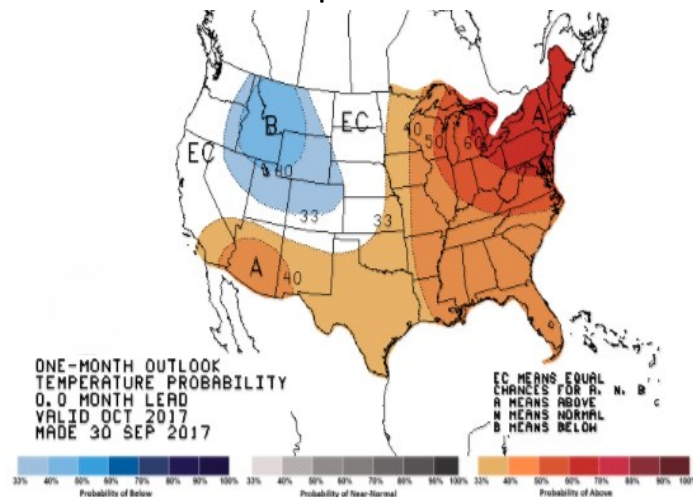


Precipitation

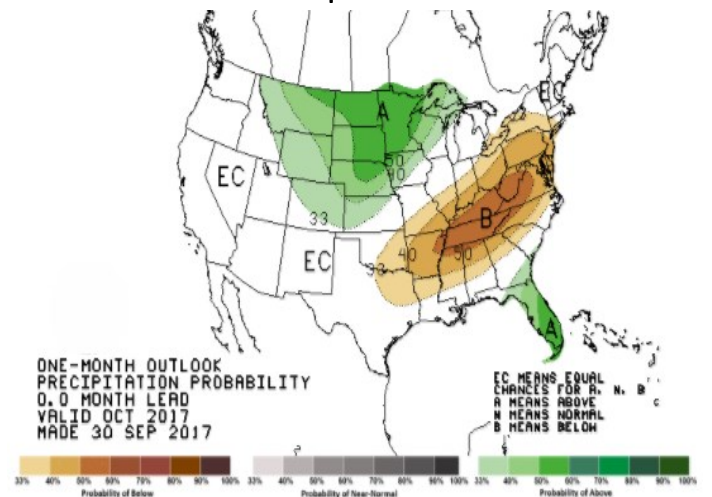


WEATHER — 30 DAY OUTLOOK — NOAA

Temperature



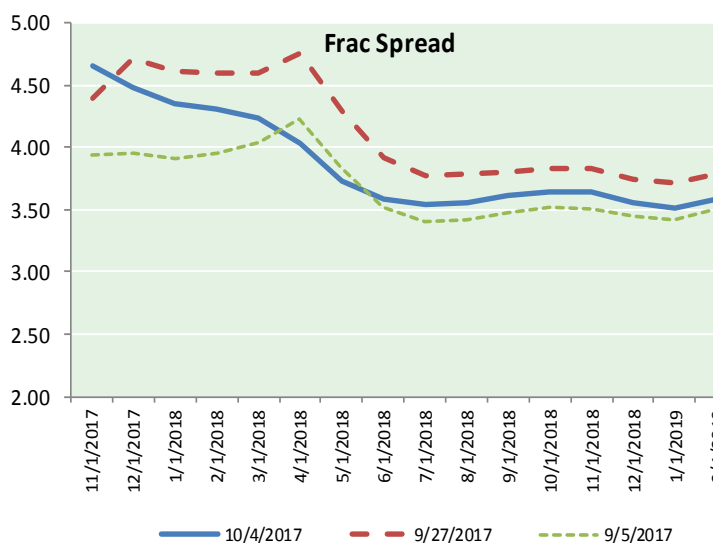
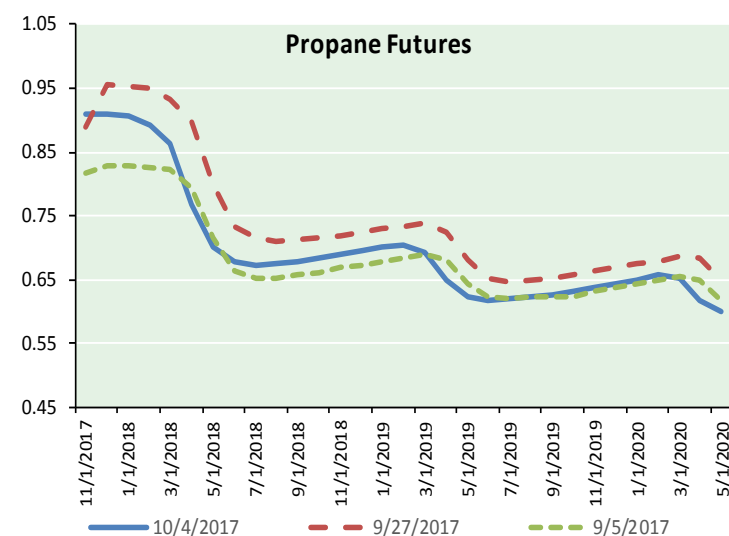
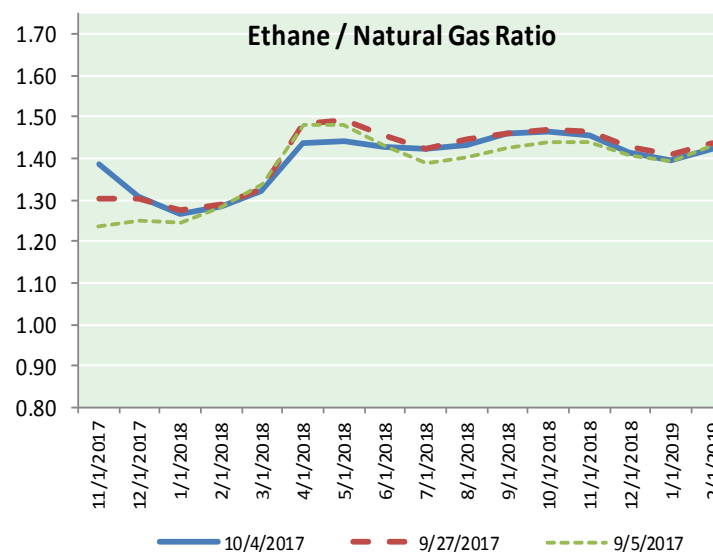
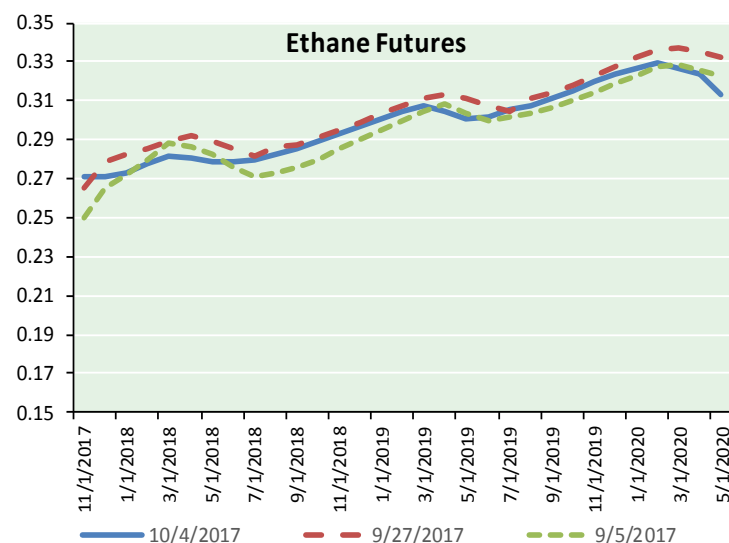
Precipitation



NATURAL GAS NEWS



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



CME Future Prices

Ethane (C2)

Non-LDH— Mont Belvieu

(cents/gallon)		
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

(cents/gallon)		
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

51.10 & 51.61

SUPPORT

50.12 & 49.65

FOLLOW US ON TWITTER:



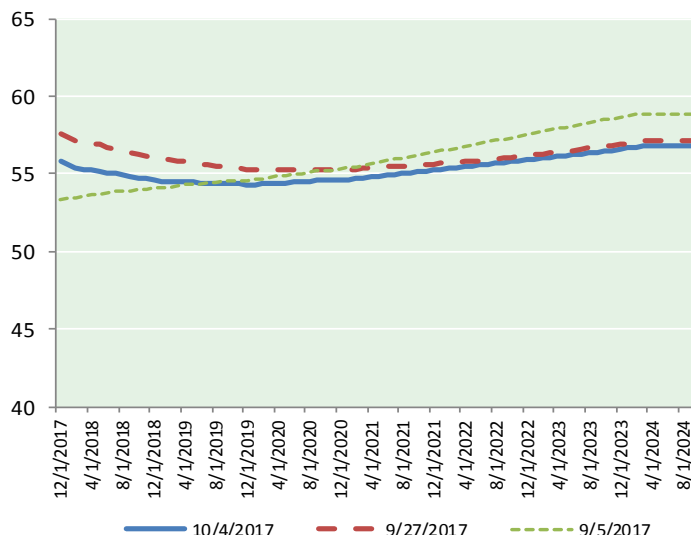
@MPG_NatGasNews

NYMEX Brent (BZ)

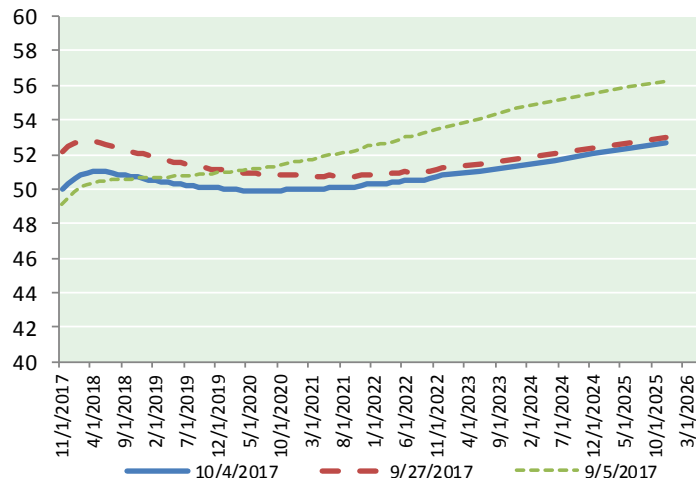
Futures

Month	Close	Change
Dec-17	56.25	(0.69)
Jan-18	56.07	(0.66)
Feb-18	55.89	(0.63)
Mar-18	55.77	(0.62)
Apr-18	55.69	(0.59)
May-18	55.61	(0.56)
Jun-18	55.51	(0.53)
Jul-18	55.42	(0.51)
Aug-18	55.31	(0.50)
Sep-18	55.18	(0.49)
Oct-18	55.07	(0.48)
Nov-18	54.97	(0.47)
Dec-18	54.88	(0.46)
Jan-19	54.78	(0.46)
Feb-19	54.72	(0.46)
Mar-19	54.67	(0.45)
Apr-19	54.65	(0.44)
May-19	54.58	(0.43)
Jun-19	54.48	(0.42)
Jul-19	54.47	(0.41)
Aug-19	54.42	(0.41)
Sep-19	54.38	(0.40)
Oct-19	54.38	(0.39)
Nov-19	54.32	(0.39)
1YR Strip	55.56	(0.56)
2017	56.25	(0.69)
5YR Strip	54.76	(0.41)

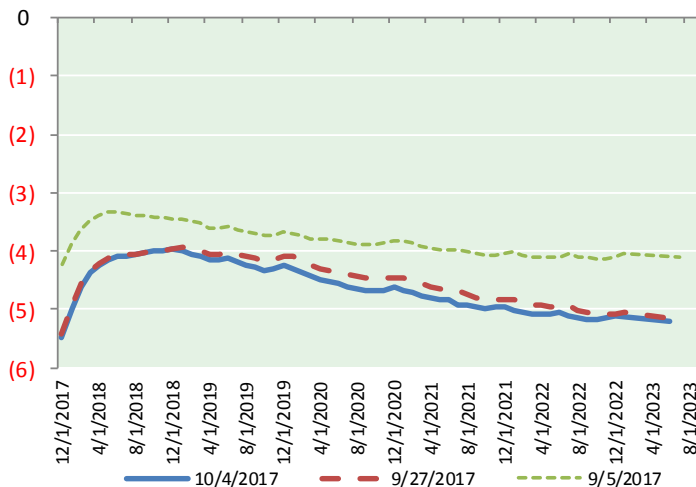
BRENT CRUDE FORWARD CURVE



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	50.60	(0.70)
Dec-17	50.93	(0.67)
Jan-18	51.15	(0.65)
Feb-18	51.33	(0.62)
Mar-18	51.47	(0.58)
Apr-18	51.55	(0.54)
May-18	51.58	(0.51)
Jun-18	51.58	(0.48)
Jul-18	51.55	(0.46)
Aug-18	51.49	(0.45)
Sep-18	51.42	(0.45)
Oct-18	51.36	(0.43)
Nov-18	51.30	(0.42)
Dec-18	51.24	(0.41)
Jan-19	51.14	(0.40)
Feb-19	51.04	(0.40)
Mar-19	50.94	(0.40)
Apr-19	50.86	(0.40)
May-19	50.79	(0.39)
Jun-19	50.75	(0.38)
Jul-19	50.66	(0.38)
Aug-19	50.58	(0.37)
Sep-19	50.51	(0.36)
Oct-19	50.46	(0.36)
1YR Strip	51.33	(0.55)
2017	50.77	(0.69)
5YR Strip	50.48	(0.40)