

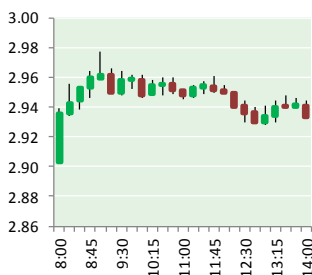
NATURAL GAS



NEWS

OCTOBER 18, 2017

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



NYMEX NG Futures

Month	Close	Change
Nov-17	2.962	0.016
Dec-17	3.128	0.020
Jan-18	3.248	0.021
Feb-18	3.257	0.020
Mar-18	3.218	0.016
Apr-18	2.970	0.010
May-18	2.946	0.009
Jun-18	2.975	0.008
Jul-18	3.005	0.007
Aug-18	3.008	0.007
Sep-18	2.989	0.006
Oct-18	3.011	0.006
Nov-18	3.065	0.007
Dec-18	3.198	0.007
Jan-19	3.279	0.007
Feb-19	3.249	0.006
Mar-19	3.171	0.003
Apr-19	2.782	(0.002)
May-19	2.740	(0.004)
Jun-19	2.762	(0.005)
Jul-19	2.785	(0.006)
Aug-19	2.786	(0.008)
Sep-19	2.769	(0.010)
Oct-19	2.793	(0.009)
1YR Strip	3.060	0.012
2017	3.045	0.018
5YR Strip	2.919	(0.001)

IN THE NEWS

Daily on Energy: Thank Mexico for natural gas exports — Washington Examiner reported: U.S. A NET EXPORTER THANKS TO MEXICO: The United States is now exporting more natural gas than it is importing thanks to demand from Mexico, the American Gas Association's analysis wing said Tuesday. The U.S. is exporting 4 billion cubic feet per day to Mexico, Chris McGill, head of

- **Daily on Energy: Thank Mexico for natural gas exports**
- **Japan offers \$10 billion to support Asian LNG growth**

the trade group's analysis arm, told reporters Tuesday morning as he discussed the outlook for the winter heating season. On top of the demand from Mexico, shipments of liquefied natural gas to Asia and elsewhere are at "more than 2 billion cubic feet per day," he said. And since Canada is shipping 5 billion cubic feet per day of gas to the U.S., "we are actually, today, a net exporter of natural gas," he said. For more visit [washingtonexaminer.com](http://washex.am/2qrAsOO) or click <http://washex.am/2qrAsOO>

Japan offers \$10 billion to support Asian LNG growth — Platts reported: Japan has announced a \$10 billion public-private initiative to support the expansion of Asia's LNG markets, as the world's largest LNG consumer aims to develop new demand centers, able to absorb growing global supplies. The initiative will provide financial support to projects supplying LNG to Asia, or supporting demand creation in the region, which already accounts for over 70% of global consumption, Japanese Minister of Economy, Trade and Industry Hiroshige Seko said Wednesday. "Japan will continue to work towards developing liquid LNG markets in Asia, seek specific actions towards creating LNG demand by new LNG utilization measures such as LNG bunkering, and contribute to building international consensus on the benefits of LNG," Seko said. The initiative is part of the second phase of METI's LNG market liberalization campaign, aimed at increasing cooperation with global LNG players to promote liquidity, flexibility and transparency in the LNG markets. The first phase of Japan's LNG liberalization saw it open up its domestic power and gas retail sectors in April 2016 and April 2017 respectively. For more on this story visit [platts.com](http://bit.ly/2zxun80) or click <http://bit.ly/2zxun80>

12 MONTH CANDLESTICK (WEEKLY)



Prompt Natural Gas (NG) Daily Sentiment

BEARISH



RESISTANCE
3.01 & 3.07
SUPPORT
2.91 & 2.86

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	2.962	0.016
Volume	431,284	69,001
Open Int.	1,381,749	10,141

CRUDE AND GASOLINE

Futures	Close	Change
Crude	51.88	0.01
RBOB	1.6301	0.0132
Crude/NG	17.52	(0.09)

METALS

Futures	Close	Change
Gold	1,283.00	

EQUITIES

Exchange	Close	Change
DOW	22,661.64	19.97
S&P 500	2,559.36	1.72

CURRENCY

Currency	Close	Change
EUR/USD	1.1766	(0.0030)
USD/CND	1.2523	0.0001

Contact Us



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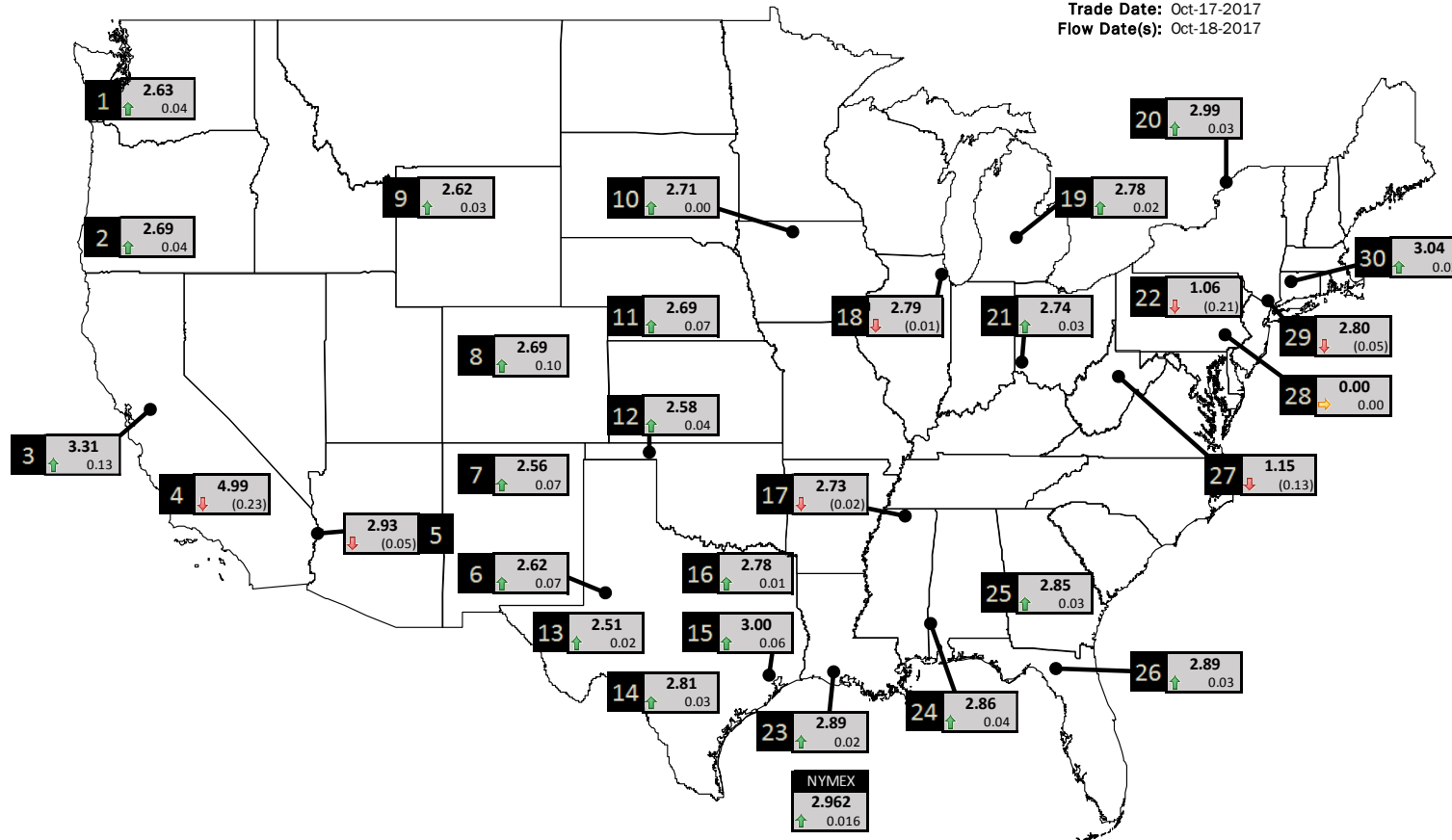




NATURAL GAS NEWS

PHYSICAL SPOT NATURAL GAS PRICE MAP

Trade Date: Oct-17-2017
Flow Date(s): Oct-18-2017



ID	DAILY INDEX	PRICE	CHANGE
1	Stanfield	2.63	0.04
2	Malin	2.69	0.04
3	PG&E - Citygate	3.31	0.13
4	SoCal-Citygate	4.99	(0.23)
5	SoCal Border	2.93	(0.05)
6	Waha	2.62	0.07
7	EPSJ Blanco Pool	2.56	0.07
8	Opal Plant Tailgate	2.69	0.10
9	NWP-Wyoming	2.62	0.03
10	Ventura	2.71	0.00

ID	DAILY INDEX	PRICE	CHANGE
11	NGPL-Midcont Pool	2.69	0.07
12	Panhandle	2.58	0.04
13	EP-Permian	2.51	0.02
14	TGP-ZO	2.81	0.03
15	Houston Ship Channel	3.00	0.06
16	NGPL-TXOK	2.78	0.01
17	TETCO-M1 30	2.73	(0.02)
18	Chicago Citygates	2.79	(0.01)
19	Michcon	2.78	0.02
20	Iroquois (into)	2.99	0.03

ID	DAILY INDEX	PRICE	CHANGE
21	REX E-ANR	2.74	0.03
22	Leidy-Transco	1.06	(0.21)
23	Henry	2.89	0.02
24	Transco-85	2.86	0.04
25	Sonat-ZO South	2.85	0.03
26	FGT-Z3	2.89	0.03
27	Dominion-South	1.15	(0.13)
28	Transco-Z6 (non-NY)	0.00	0.00
29	Transco-Z6 (NY)	2.80	(0.05)
30	Iroquois-Z2	3.04	0.03

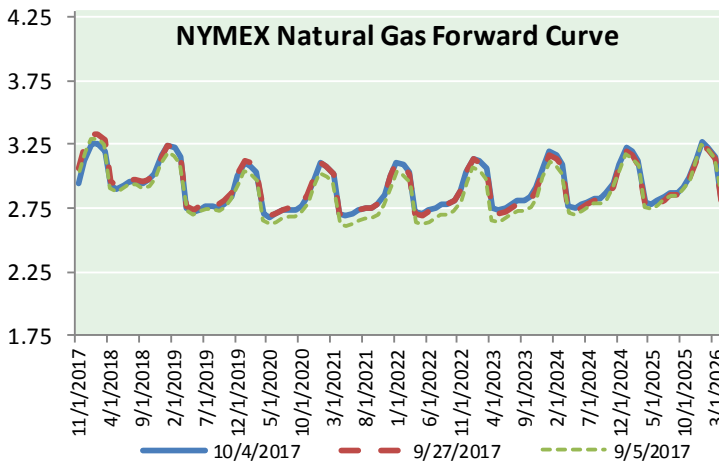
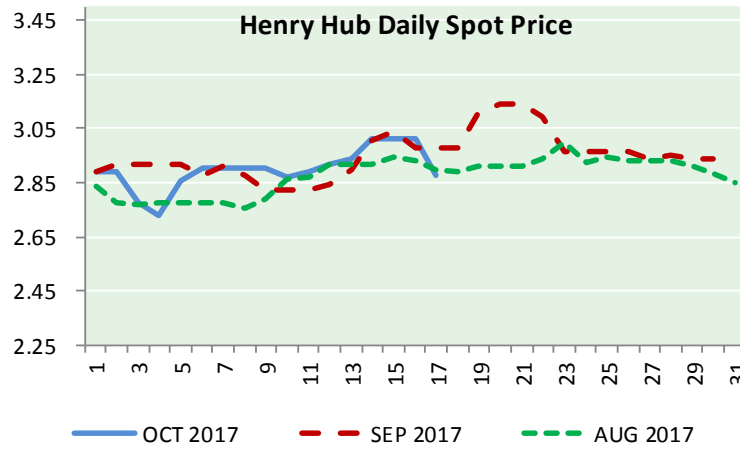
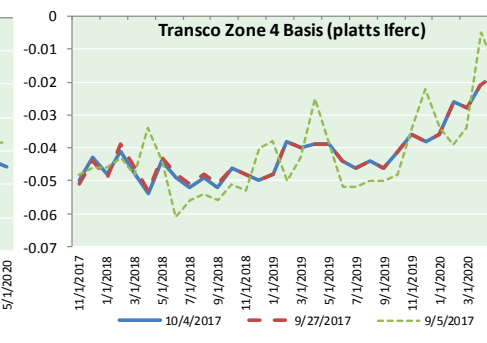
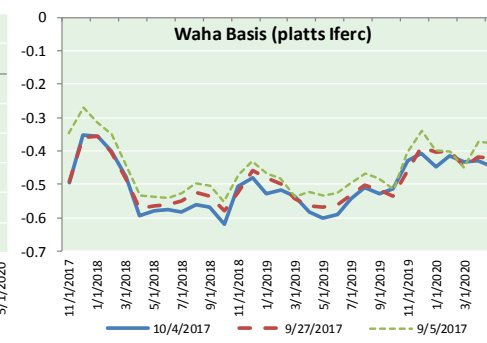
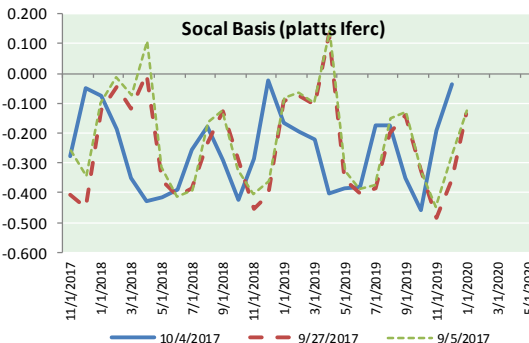
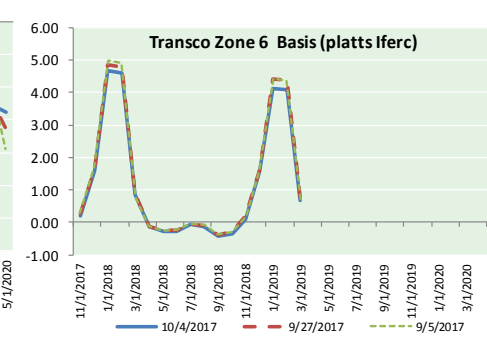
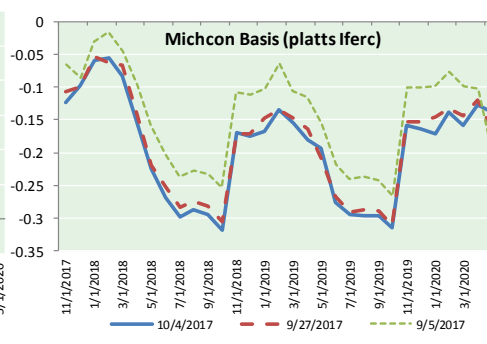
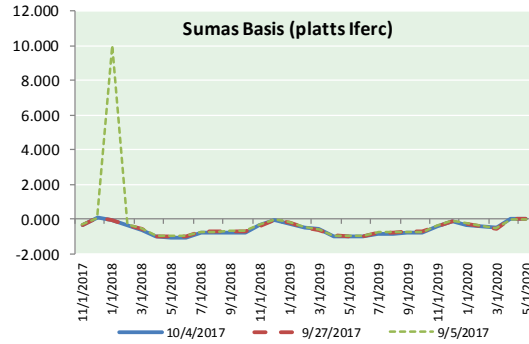
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NATURAL GAS NEWS

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	56.2
Dec-17	3.100	0.168	43.1
Jan-18	3.200	0.253	45.0
Feb-18	3.200	0.322	46.8
Mar-18	3.200	0.350	47.8
Apr-18			
May-18			
Jun-18			
Jul-18			
Aug-18			
Sep-18			
Oct-18			
Nov-18			
Dec-18			
Jan-19			
Feb-19			
Mar-19			

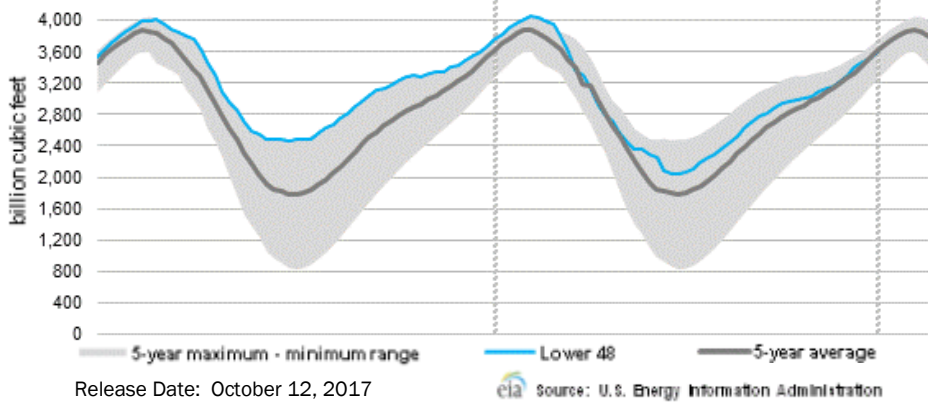
CME NG Option Prices

ATM Put

Month	Strike	Close	Imp Vol
Nov-17	2.900	0.043	26.2
Dec-17	3.100	0.140	31.9
Jan-18	3.200	0.208	37.5
Feb-18	3.200	0.258	39.4
Mar-18	3.200	0.331	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			



WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



Rig Count

Report Date: October 13, 2017

	Total	Change
US -	928	(8)
CN -	212	+3

EIA Storage History for 41st Week of Year (Due to Report Oct 19)

Year	Week Ending	BCF
2013	Oct 11, 2013	+78
2014	Oct 10, 2014	+93
2015	Oct 09, 2015	+97
2016	Oct 07, 2016	+79

ESTIMATE — +48

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

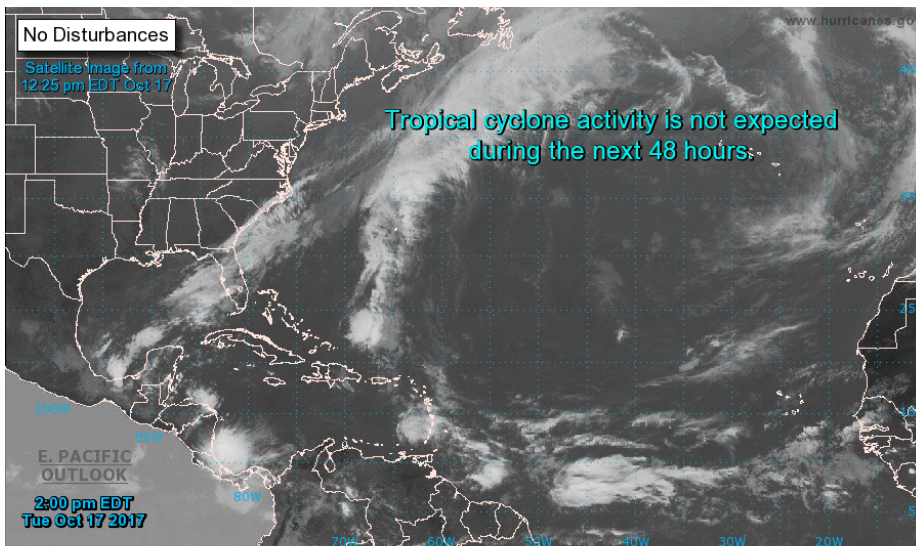
[NEXT REPORT ON OCT 19]

U.S. Natural Gas Demand Gas Week 10/5- 10/11

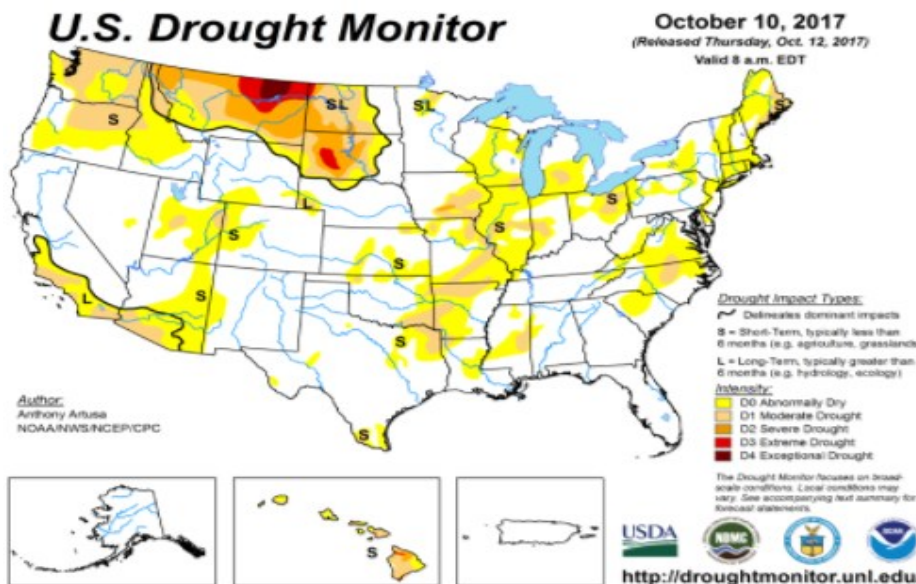
Average daily values (BCF/D):
 Last Year (BCF/d)
 Power — +26.5
 Total Demand — +63.6
 Last Week (BCF/d)
 Power — +25.7
 Total Demand — +64.6

[NEXT REPORT ON OCT 19]

TROPICAL STORM ACTIVITY— ATLANTIC

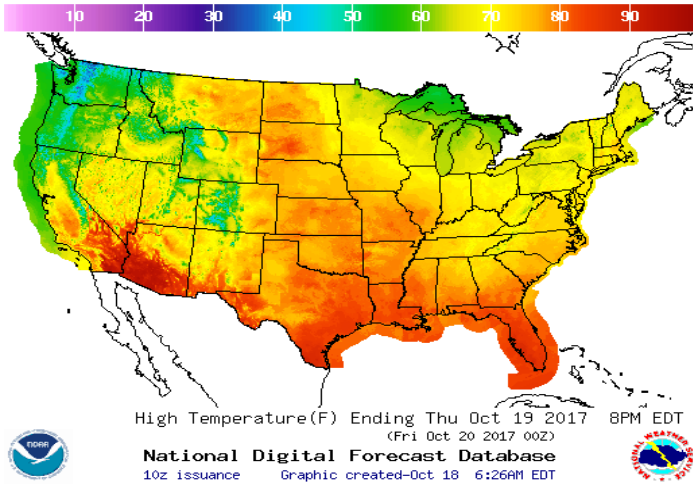


U.S. Drought Monitor

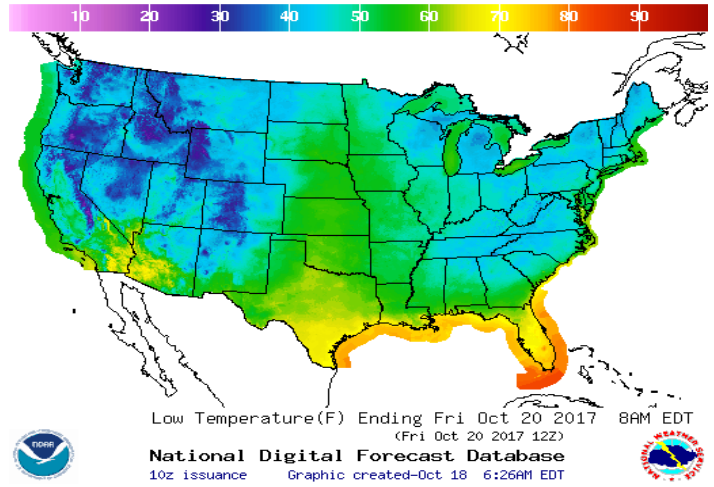


WEATHER – HIGH / LOW TEMPERATURE TOMORROW

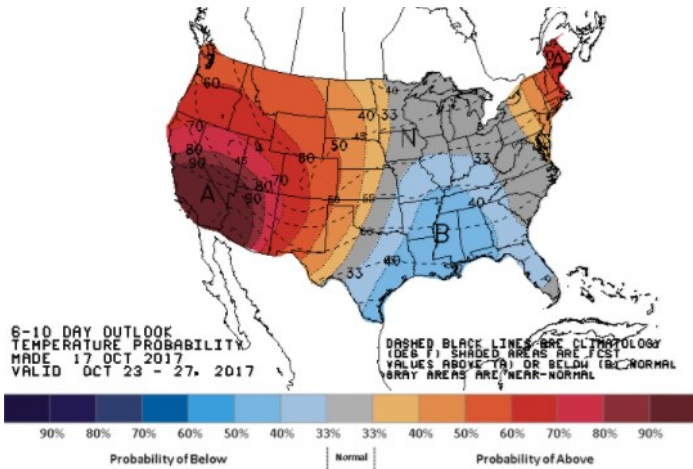
HIGH Temperature



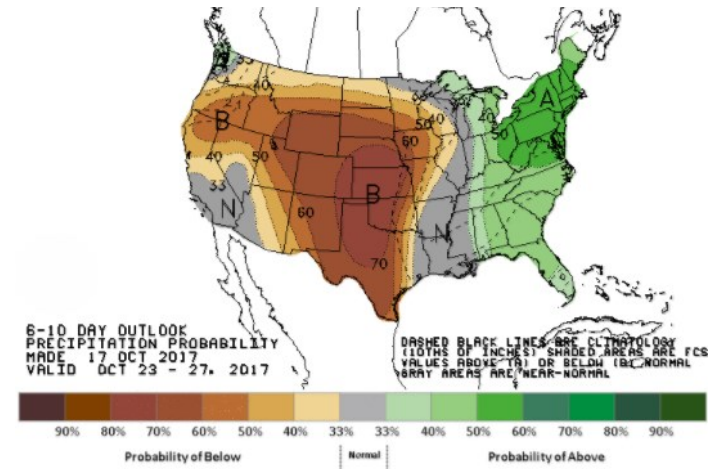
LOW Temperature



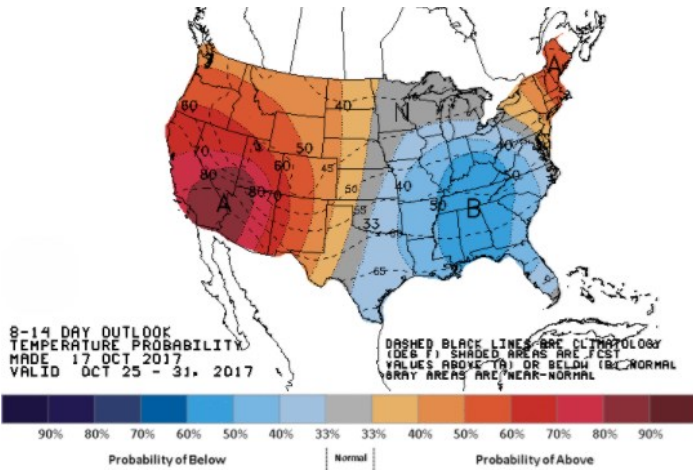
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA
Temperature



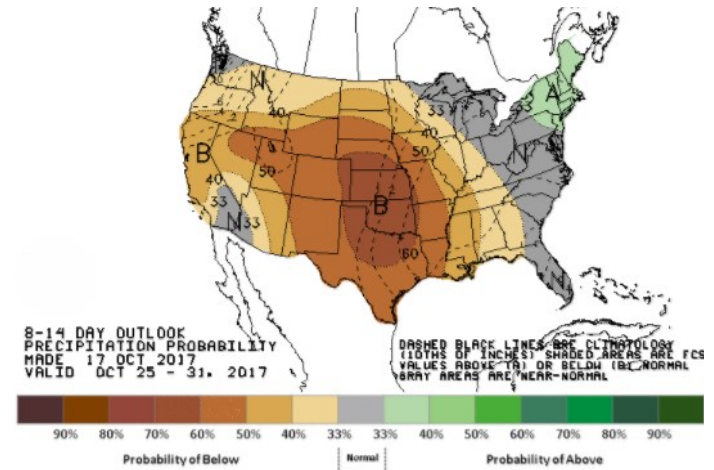
Precipitation



WEATHER – 8 TO 14 DAY OUTLOOK – NOAA
Temperature



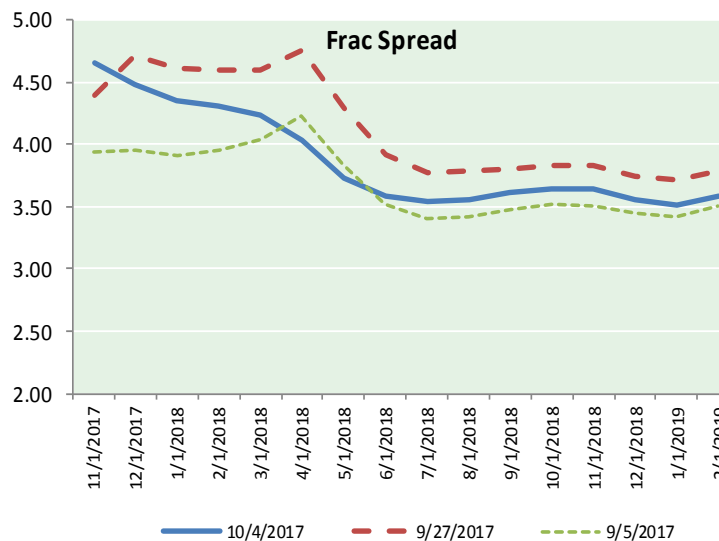
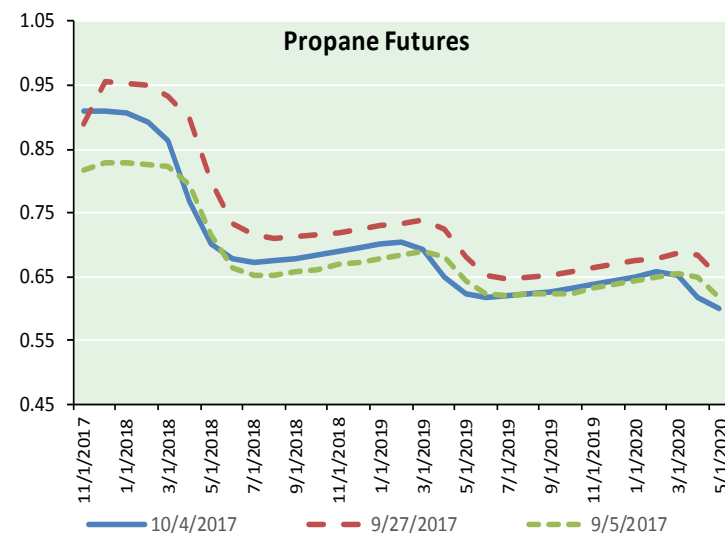
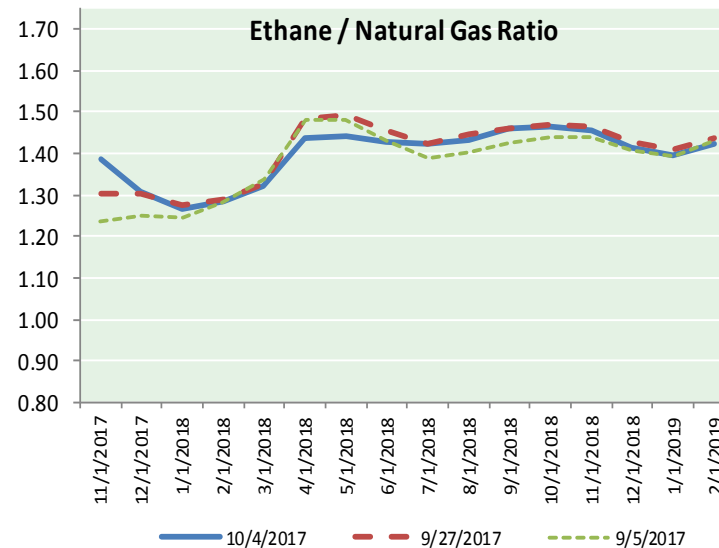
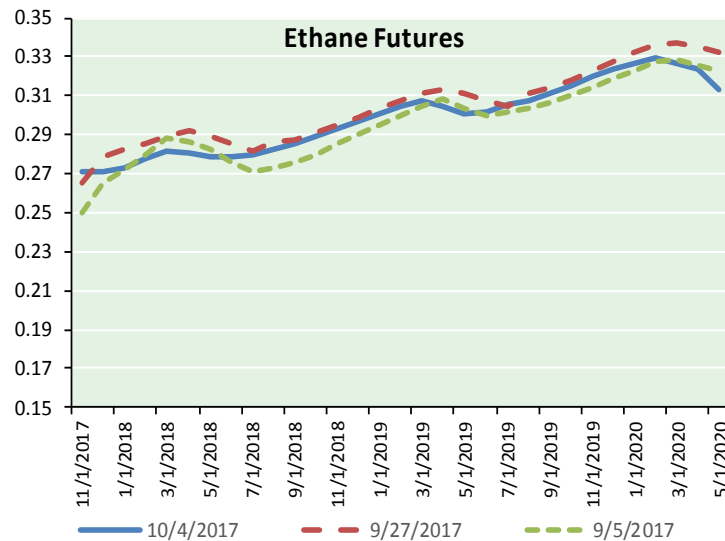
Precipitation



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

52.35 & 52.82

SUPPORT

51.31 & 50.74

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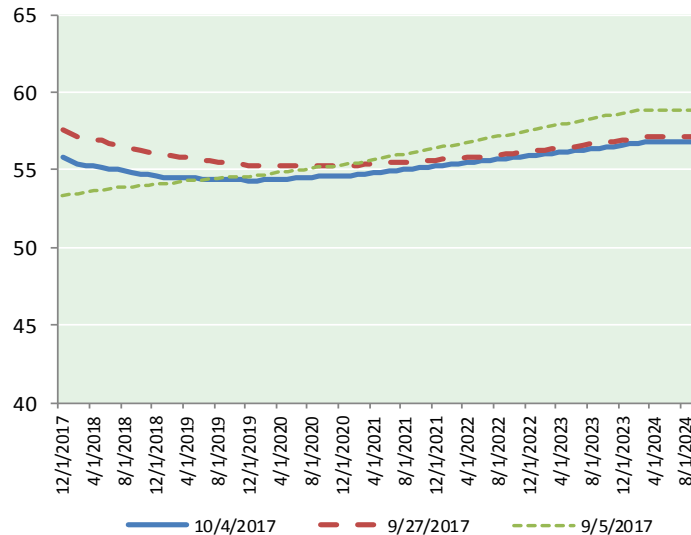
@MPG_NatGasNews

NYMEX Brent (BZ)

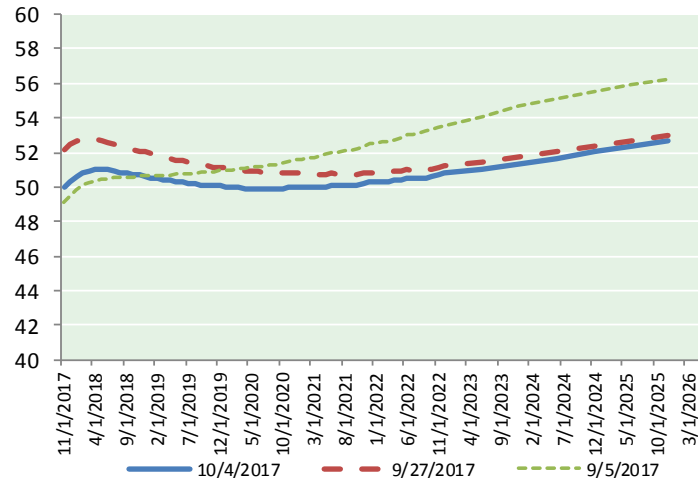
Futures

Month	Close	Change
Dec-17	57.88	0.06
Jan-18	57.54	(0.02)
Feb-18	57.21	(0.07)
Mar-18	56.97	(0.10)
Apr-18	56.81	(0.12)
May-18	56.68	(0.14)
Jun-18	56.53	(0.16)
Jul-18	56.38	(0.17)
Aug-18	56.22	(0.18)
Sep-18	56.04	(0.19)
Oct-18	55.88	(0.18)
Nov-18	55.73	(0.18)
Dec-18	55.59	(0.18)
Jan-19	55.45	(0.18)
Feb-19	55.35	(0.18)
Mar-19	55.26	(0.18)
Apr-19	55.20	(0.18)
May-19	55.09	(0.18)
Jun-19	54.94	(0.19)
Jul-19	54.89	(0.19)
Aug-19	54.80	(0.20)
Sep-19	54.73	(0.21)
Oct-19	54.70	(0.21)
Nov-19	54.61	(0.22)
1YR Strip	56.66	(0.12)
2017	57.88	0.06
5YR Strip	54.99	(0.22)

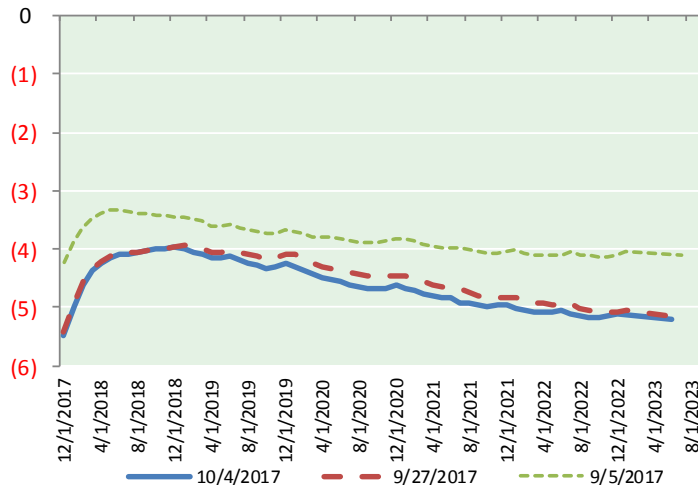
BRENT CRUDE FORWARD CURVE



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	1.040	0.027
Iso-Butane	1.038	1.038	0.019
Nat Gasoline	1.179	1.179	0.002

NYMEX WTI (CL) Futures

Month	Close	Change
Nov-17	51.88	0.01
Dec-17	52.11	(0.03)
Jan-18	52.28	(0.06)
Feb-18	52.39	(0.10)
Mar-18	52.46	(0.13)
Apr-18	52.47	(0.16)
May-18	52.43	(0.19)
Jun-18	52.35	(0.22)
Jul-18	52.23	(0.24)
Aug-18	52.11	(0.25)
Sep-18	51.98	(0.27)
Oct-18	51.87	(0.27)
Nov-18	51.76	(0.28)
Dec-18	51.65	(0.29)
Jan-19	51.50	(0.29)
Feb-19	51.36	(0.29)
Mar-19	51.22	(0.30)
Apr-19	51.11	(0.30)
May-19	51.00	(0.29)
Jun-19	50.92	(0.29)
Jul-19	50.80	(0.28)
Aug-19	50.69	(0.28)
Sep-19	50.59	(0.27)
Oct-19	50.51	(0.27)
1YR Strip	52.21	(0.16)
2017	52.00	(0.01)
5YR Strip	50.52	(0.25)