

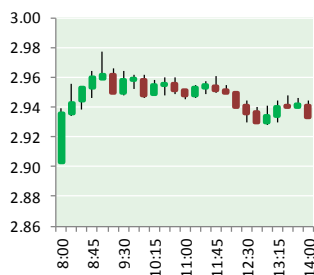
NATURAL GAS



OCTOBER 19, 2017

Prior Day's NYMEX

Nov-17 Contract (CT)



NYMEX NG Futures

Month	Close	Change
Nov-17	2.854	(0.108)
Dec-17	3.065	(0.063)
Jan-18	3.194	(0.054)
Feb-18	3.203	(0.054)
Mar-18	3.164	(0.054)
Apr-18	2.946	(0.024)
May-18	2.926	(0.020)
Jun-18	2.956	(0.019)
Jul-18	2.987	(0.018)
Aug-18	2.990	(0.018)
Sep-18	2.972	(0.017)
Oct-18	2.995	(0.016)
Nov-18	3.052	(0.013)
Dec-18	3.188	(0.010)
Jan-19	3.270	(0.009)
Feb-19	3.241	(0.008)
Mar-19	3.165	(0.006)
Apr-19	2.787	0.005
May-19	2.744	0.004
Jun-19	2.766	0.004
Jul-19	2.789	0.004
Aug-19	2.790	0.004
Sep-19	2.772	0.003
Oct-19	2.796	0.003
1YR Strip	3.021	(0.039)
2017	2.960	(0.086)
5YR Strip	2.916	(0.005)

IN THE NEWS

Natural gas production tax gets life in Pennsylvania House — Lancaster Online reported: HARRISBURG, Pa. (AP) — The potential for a tax on Marcellus Shale natural gas production gained new life Wednesday, as a bill emerged from a state House committee and Democratic Gov. Tom Wolf urged leaders of the Republican-controlled chamber to speed it to a floor vote. Wolf, who

- Natural gas production tax gets life in Pennsylvania House
- Senate bill would fast-track 'small-scale' natural gas exports

has long sought the tax, called the proposal "fair and commonsense." Pennsylvania, the nation's No. 2 gas state thanks to the prolific Marcellus Shale, is the only major natural gas producer that does not tax production. Wolf and other supporters of the tax say it is a fair way to help stitch up Pennsylvania's deficit-riddled finances amid a four-month budget standoff. The House bill imposes a volume tax that rises with the price of natural gas from 2 cents per thousand cubic feet to 3.5 cents per thousand cubic feet. For more visit lancasteronline.com or click <http://bit.ly/2zzWvr7>

Senate bill would fast-track 'small-scale' natural gas exports — The Hill reported: Under the bill, applications to export up to 51.1 billion cubic feet of natural gas per day to nearly any country would get Energy Department approval "without modification or delay." Currently, all natural gas exports from the contiguous United States must be extensively reviewed and certified by the Energy Department as being in the "public interest" before they can proceed. "This bill promotes the growth of American natural gas, creating well-paying jobs with good benefits for hardworking families in Louisiana," Bill Cassidy said in a statement. "Expedited approval of small-scale natural gas exports would strengthen an emerging sector of Florida's economy," said Rubio. The legislation mirrors a regulation the Energy Department proposed in September that would similarly expedite approvals for small-scale exports. Gas demand is growing rapidly in the Caribbean and Latin America, and Republicans and the Trump administration see an opportunity for the United States to take advantage of it. For more on this story visit thehill.com or click <http://bit.ly/2gRWInp>

12 MONTH CANDLESTICK (WEEKLY)



Prompt Natural Gas (NG) Daily Sentiment

BEARISH



RESISTANCE
2.91 & 2.97
SUPPORT
2.82 & 2.79

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	2.854	(0.108)
Volume	507,308	(457,071)
Open Int.	1,364,072	(7,498)

CRUDE AND GASOLINE

Futures	Close	Change
Crude	52.04	0.16
RBOB	1.6429	0.0128
Crude/NG	18.23	0.72

METALS

Futures	Close	Change
Gold	1,279.90	

EQUITIES

Exchange	Close	Change
DOW	22,661.64	19.97
S&P 500	2,561.26	1.90

CURRENCY

Currency	Close	Change
EUR/USD	1.1787	0.0021
USD/CND	1.2468	0.0009

Contact Us



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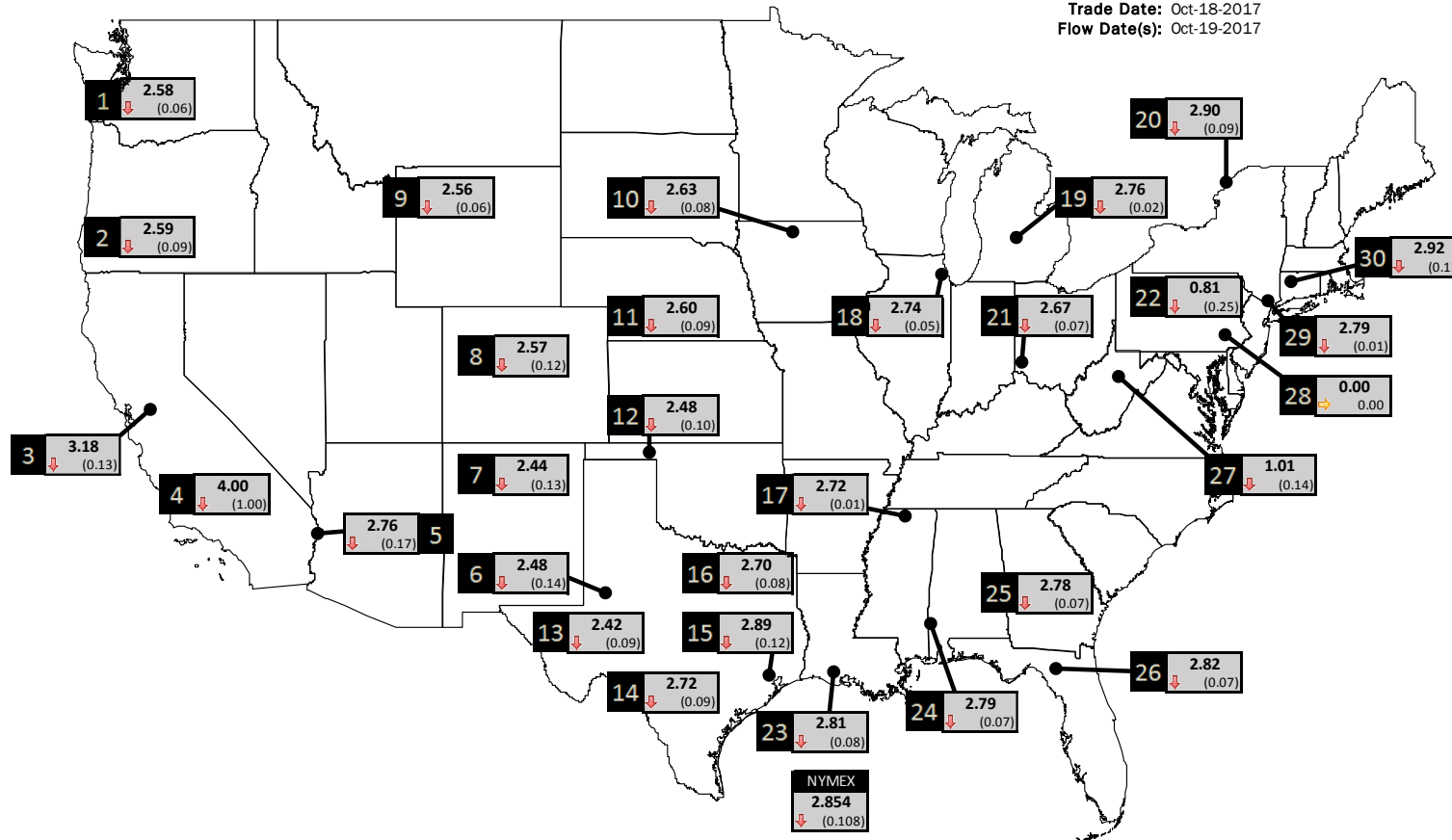




NATURAL GAS NEWS

PHYSICAL SPOT NATURAL GAS PRICE MAP

Trade Date: Oct-18-2017
Flow Date(s): Oct-19-2017



ID	DAILY INDEX	PRICE	CHANGE
1	Stanfield	2.58	(0.06)
2	Malin	2.59	(0.09)
3	PG&E - Citygate	3.18	(0.13)
4	SoCal-Citygate	4.00	(1.00)
5	SoCal Border	2.76	(0.17)
6	Waha	2.48	(0.14)
7	EPSJ Blanco Pool	2.44	(0.13)
8	Opal Plant Tailgate	2.57	(0.12)
9	NWP-Wyoming	2.56	(0.06)
10	Ventura	2.63	(0.08)

ID	DAILY INDEX	PRICE	CHANGE
11	NGPL-Midcont Pool	2.60	(0.09)
12	Panhandle	2.48	(0.10)
13	EP-Permian	2.42	(0.09)
14	TGP-ZO	2.72	(0.09)
15	Houston Ship Channel	2.89	(0.12)
16	NGPL-TXOK	2.70	(0.08)
17	TETCO-M1 30	2.72	(0.01)
18	Chicago Citygates	2.74	(0.05)
19	Michcon	2.76	(0.02)
20	Iroquois (into)	2.90	(0.09)

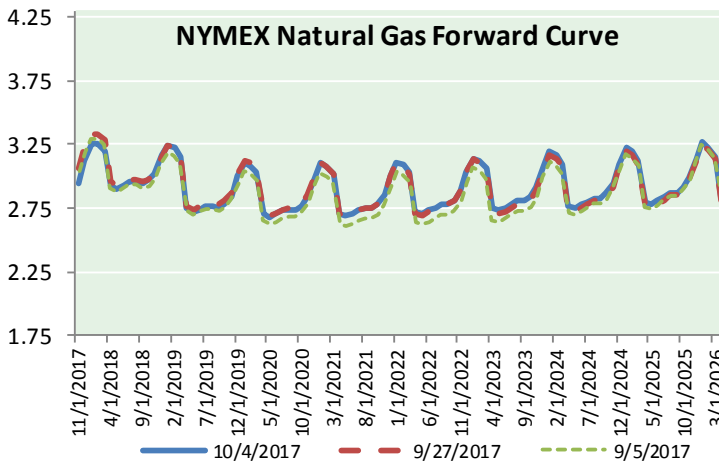
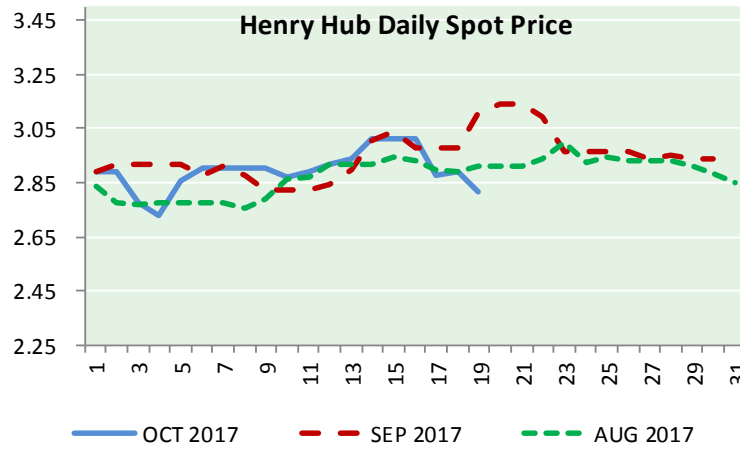
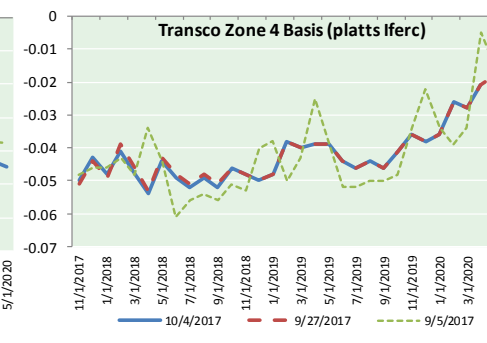
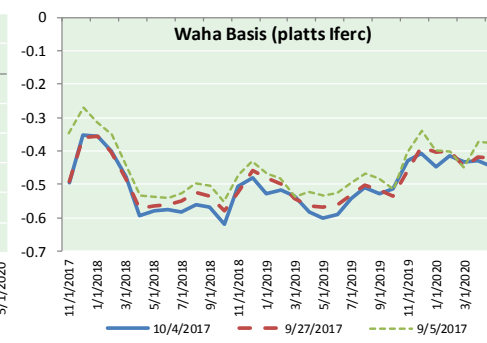
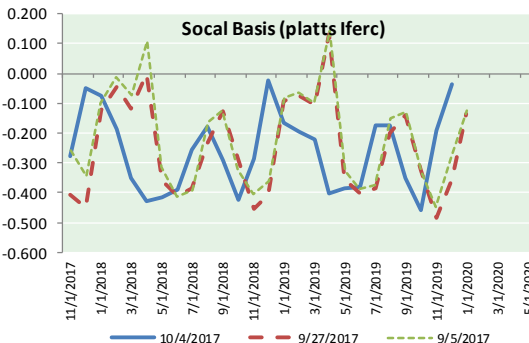
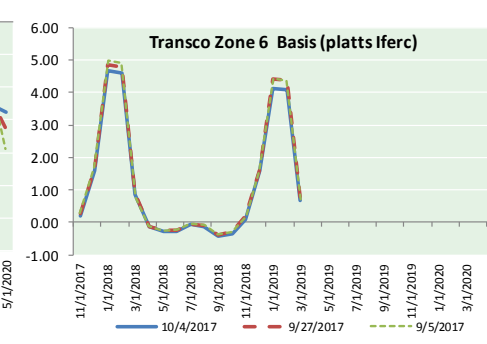
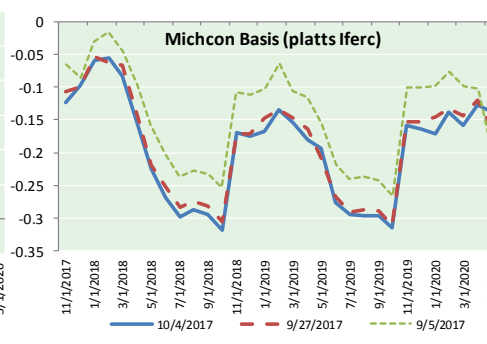
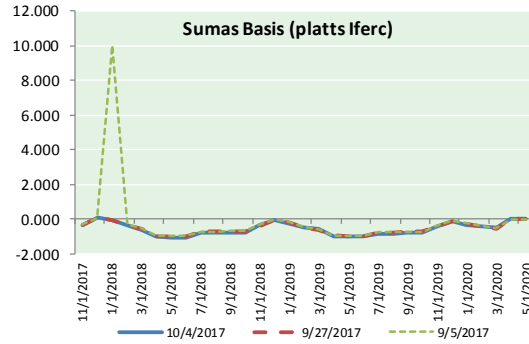
ID	DAILY INDEX	PRICE	CHANGE
21	REX E-ANR	2.67	(0.07)
22	Leidy-Transco	0.81	(0.25)
23	Henry	2.81	(0.08)
24	Transco-85	2.79	(0.07)
25	Sonat-ZO South	2.78	(0.07)
26	FGT-Z3	2.82	(0.07)
27	Dominion-South	1.01	(0.14)
28	Transco-Z6 (non-NY)	0.00	0.00
29	Transco-Z6 (NY)	2.79	(0.01)
30	Iroquois-Z2	2.92	(0.12)

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 BASIS FUTURES, HENRY HUB SPOT PRICES, AND FORWARD CURVE



CME NG Option Prices

ATM Call

Month	Strike	Close	Imp Vol
Nov-17	2.850	0.061	37.5
Dec-17	3.050	0.158	37.5
Jan-18	3.200	0.227	41.2
Feb-18	3.200	0.289	43.1
Mar-18	3.150	0.343	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			

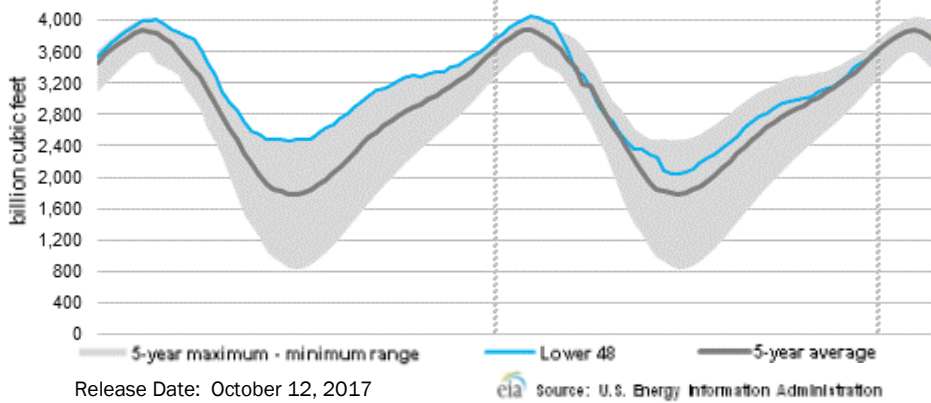
CME NG Option Prices

ATM Put

Month	Strike	Close	Imp Vol
Nov-17	2.850	0.047	30.0
Dec-17	3.050	0.143	37.5
Jan-18	3.200	0.231	41.2
Feb-18	3.200	0.287	43.1
Mar-18	3.150	0.328	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 13, 2017

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

EIA Storage Forecast and Surveys for Release Date

October 19, 2017

Range +44 to +80

PIRA +45

ARM +46

Reuters +47

EIA ACTUAL Due Out Today at 10:30am EPT/9:30am CPT

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

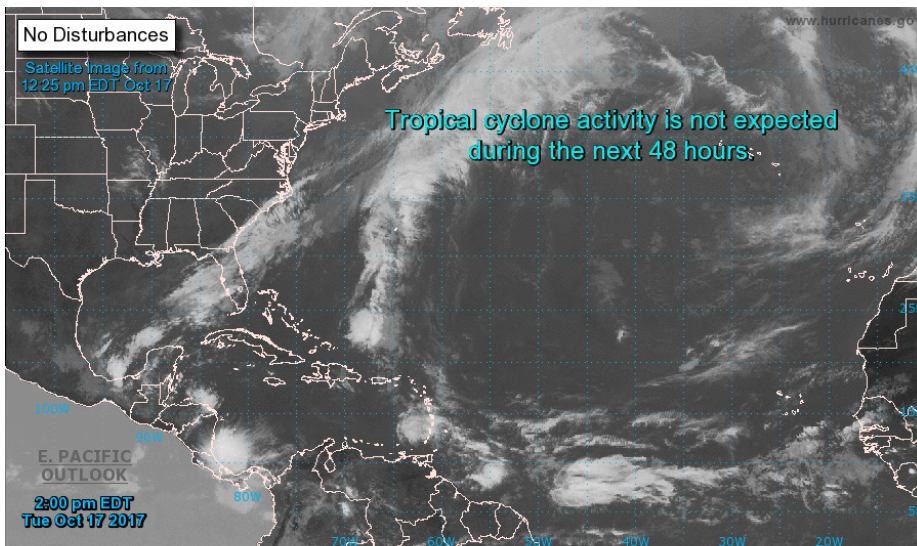
Last Week (BCF/d)

Power +25.7

Total Demand +64.6

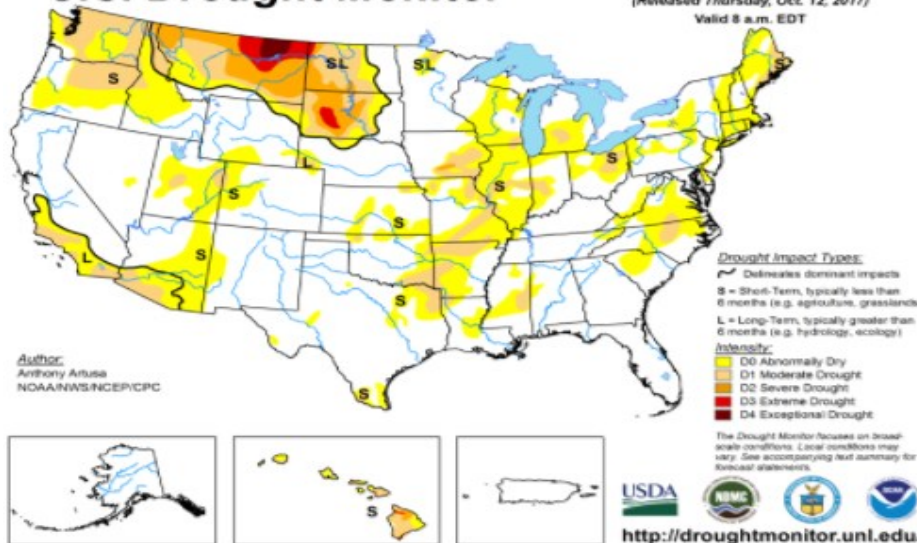
[NEXT REPORT ON OCT 19]

TROPICAL STORM ACTIVITY- ATLANTIC



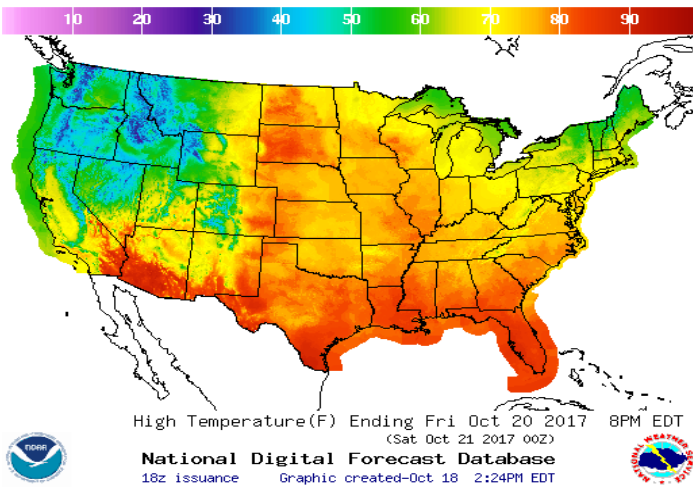
U.S. Drought Monitor

October 10, 2017
 (Released Thursday, Oct. 12, 2017)
 Valid 8 a.m. EDT

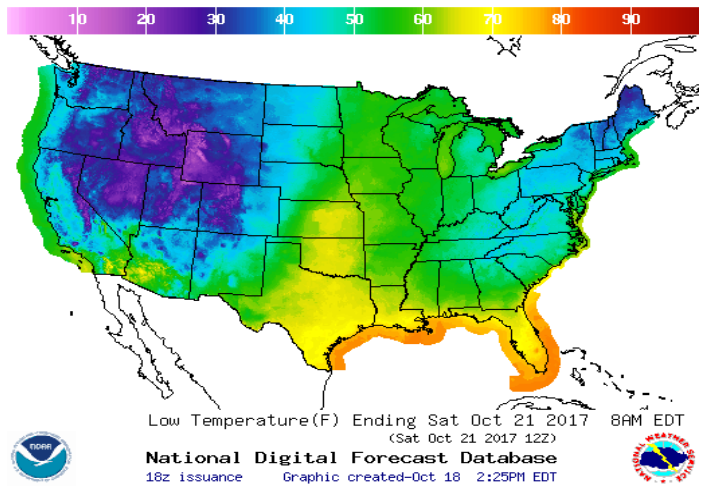


WEATHER – HIGH / LOW TEMPERATURE TOMORROW

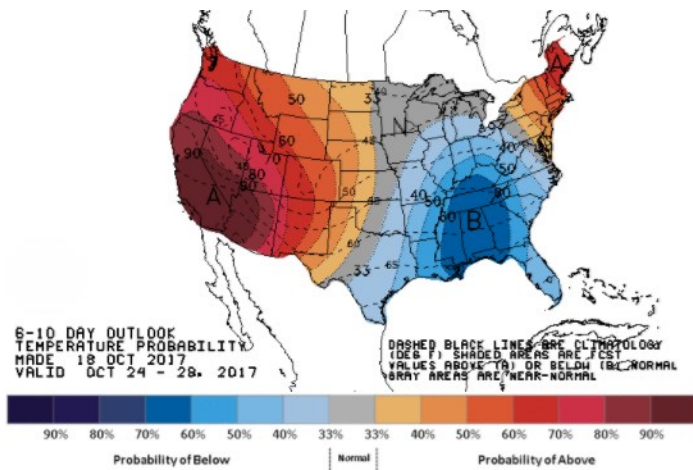
HIGH Temperature



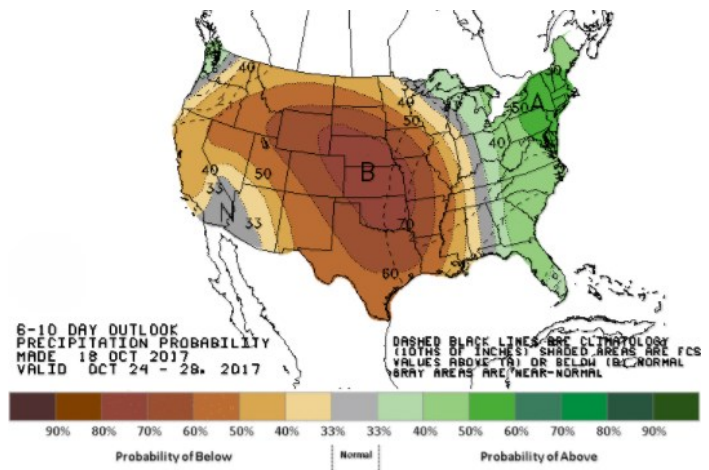
LOW Temperature



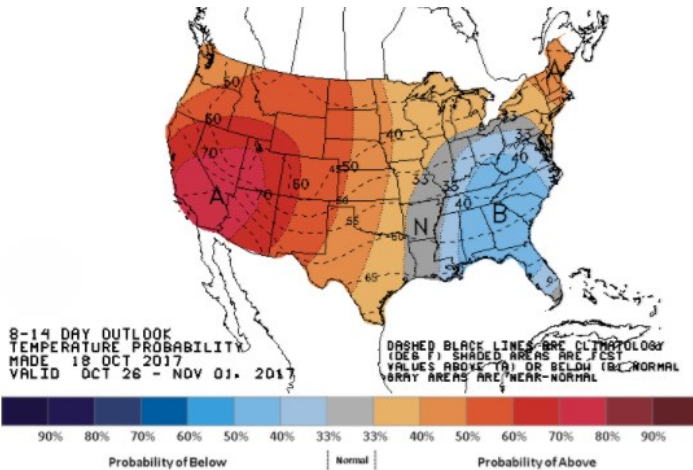
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA
Temperature



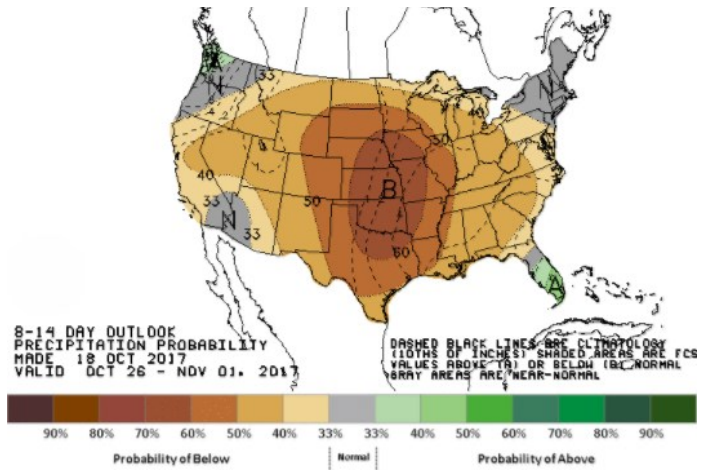
Precipitation



WEATHER – 8 TO 14 DAY OUTLOOK – NOAA
Temperature

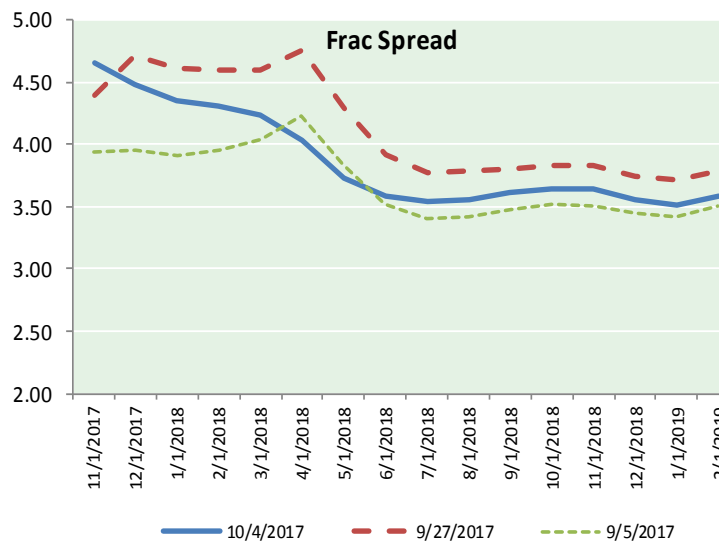
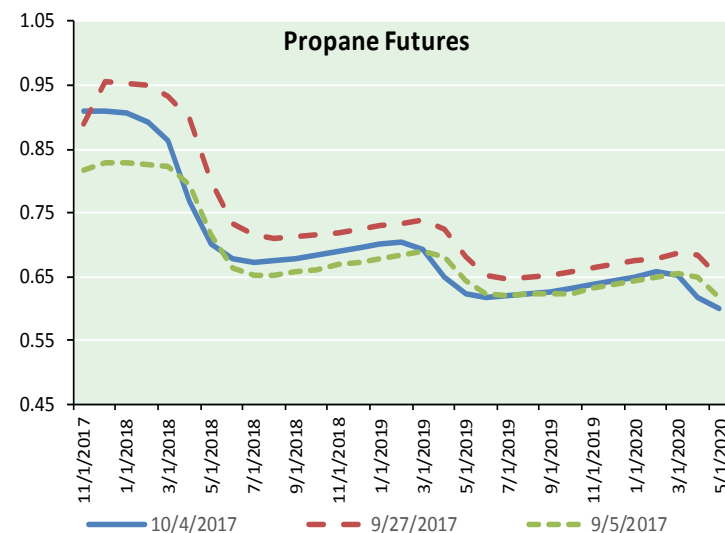
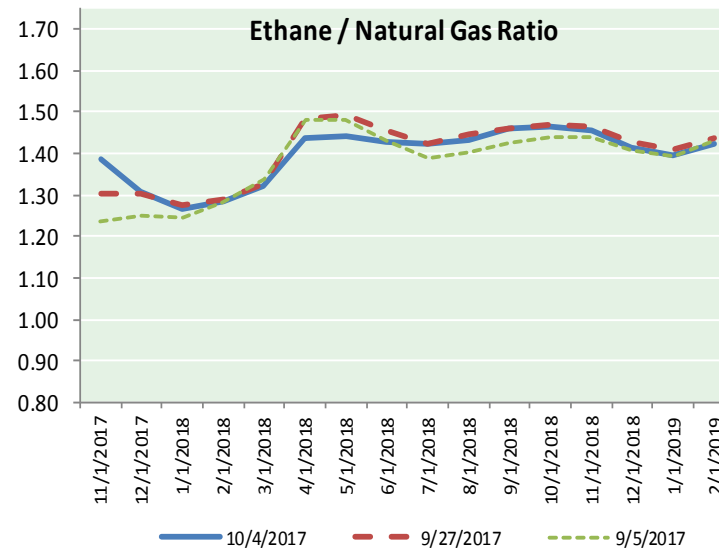
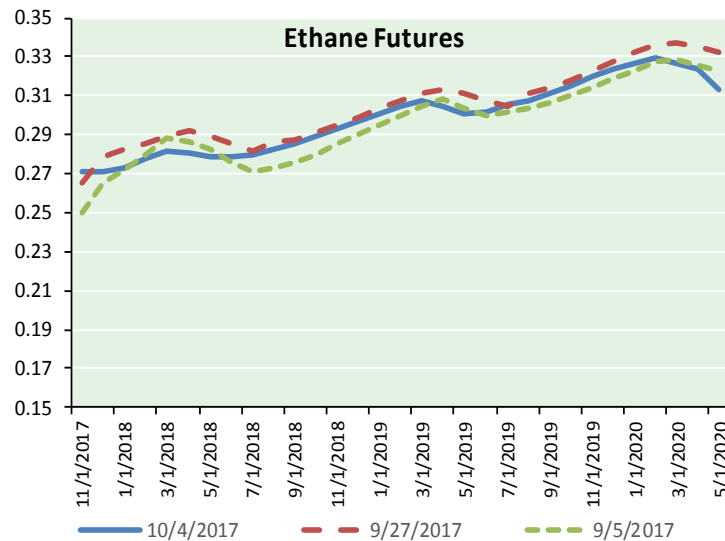


Precipitation





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



CME Future Prices

Ethane (C2)

Non-LDH— Mont Belvieu

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 & 52.66

SUPPORT

51.11 & 51.38

FOLLOW US ON TWITTER:



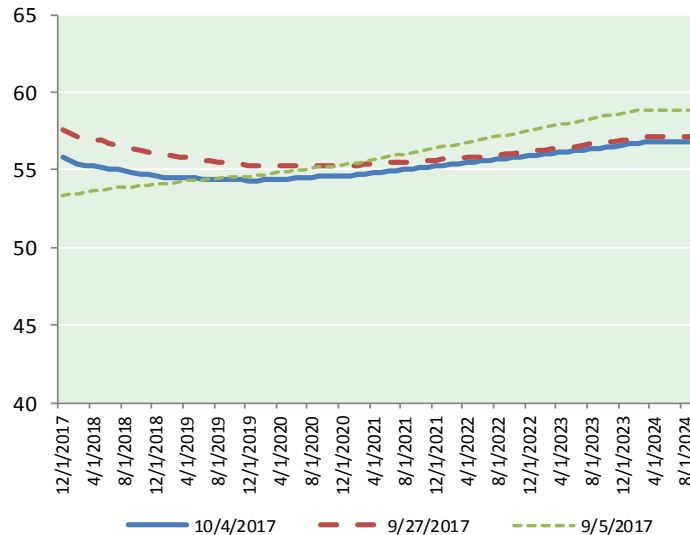
@MPG_NatGasNews

NYMEX Brent (BZ)

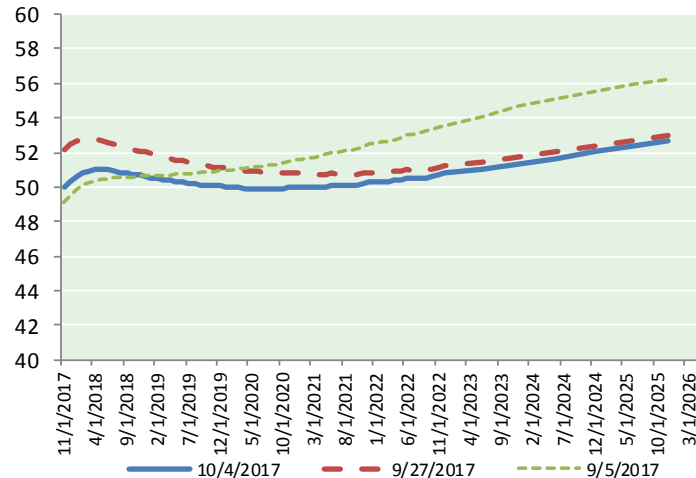
Futures

Month	Close	Change
Dec-17	58.15	0.27
Jan-18	57.80	0.26
Feb-18	57.48	0.27
Mar-18	57.26	0.29
Apr-18	57.11	0.30
May-18	56.98	0.30
Jun-18	56.83	0.30
Jul-18	56.69	0.31
Aug-18	56.53	0.31
Sep-18	56.36	0.32
Oct-18	56.20	0.32
Nov-18	56.06	0.33
Dec-18	55.92	0.33
Jan-19	55.78	0.33
Feb-19	55.68	0.33
Mar-19	55.58	0.32
Apr-19	55.50	0.30
May-19	55.38	0.29
Jun-19	55.24	0.30
Jul-19	55.18	0.29
Aug-19	55.09	0.29
Sep-19	55.02	0.29
Oct-19	54.98	0.28
Nov-19	54.89	0.28
1YR Strip	56.95	0.30
2017	58.15	0.27
5YR Strip	55.27	0.28

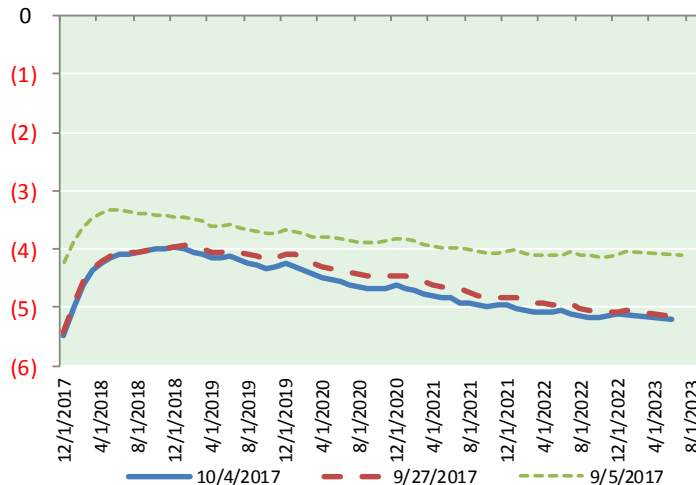
BRENT CRUDE FORWARD CURVE



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	52.04	0.16
Dec-17	52.26	0.15
Jan-18	52.45	0.17
Feb-18	52.56	0.17
Mar-18	52.64	0.18
Apr-18	52.66	0.19
May-18	52.63	0.20
Jun-18	52.56	0.21
Jul-18	52.44	0.21
Aug-18	52.31	0.20
Sep-18	52.18	0.20
Oct-18	52.07	0.20
Nov-18	51.96	0.20
Dec-18	51.86	0.21
Jan-19	51.71	0.21
Feb-19	51.57	0.21
Mar-19	51.43	0.21
Apr-19	51.32	0.21
May-19	51.22	0.22
Jun-19	51.14	0.22
Jul-19	51.02	0.22
Aug-19	50.91	0.22
Sep-19	50.82	0.23
Oct-19	50.75	0.24
1YR Strip	52.40	0.19
2017	52.15	0.16
5YR Strip	50.74	0.22