

NATURAL GAS

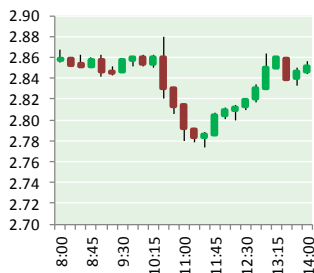


NEWS

OCTOBER 20, 2017

Prior Day's NYMEX

Nov-17 Contract (CT)



NYMEX NG Futures

Month	Close	Change
Nov-17	2.873	0.019
Dec-17	3.086	0.021
Jan-18	3.218	0.024
Feb-18	3.227	0.024
Mar-18	3.188	0.024
Apr-18	2.968	0.022
May-18	2.947	0.021
Jun-18	2.977	0.021
Jul-18	3.008	0.021
Aug-18	3.011	0.021
Sep-18	2.992	0.020
Oct-18	3.015	0.020
Nov-18	3.071	0.019
Dec-18	3.208	0.020
Jan-19	3.289	0.019
Feb-19	3.257	0.016
Mar-19	3.179	0.014
Apr-19	2.799	0.012
May-19	2.753	0.009
Jun-19	2.775	0.009
Jul-19	2.798	0.009
Aug-19	2.799	0.009
Sep-19	2.781	0.009
Oct-19	2.805	0.009
1YR Strip	3.043	0.022
2017	2.980	0.020
5YR Strip	2.928	0.012

IN THE NEWS

Widespread natural gas outage hits Monterey County — Monterey County Weekly reports: PG&E started getting calls at 7:17am from residents in Salinas, Castroville, Pacific Grove, Monterey, Pebble Beach, Carmel and Seaside, reporting they were seeing

- Widespread natural gas outage hits Monterey County
- Report claims Connecticut natural gas utilities manipulated pipeline capacity to drive up prices

no gas flames in their stoves, heaters and water heaters. By 1pm, the company received a total of 311 calls from customers. That number jumped to 426 by 4pm. PG&E activated its Gas Emergency Operations Center, as well as a local emergency operations center in Salinas, and crews fanned out to perform pressure and safety checks. The cause of the outage, and how many gas customers are affected, is unknown, says spokesperson Mayra Tostado. There is no current estimate when all service will be restored. In the meantime, PG&E officials say it's important, for safety reasons, that people do not attempt to relight pilot lights themselves. For more visit montereycountyweekly.com or click the following link <http://bit.ly/2l4GXsm>

Report claims Connecticut natural gas utilities manipulated pipeline capacity to drive up prices – County Times reports: A new report released by the MIT contends the natural gas utilities of two Connecticut-based companies manipulated space on transmission lines, driving up the price of the fuel as well as the cost of electricity in New England. The 74-page report estimates the alleged actions of Eversource Energy and Avangrid increased average natural gas prices by 38 percent and the cost of electricity by 20 percent. As a result, the report's authors said New England consumers paid \$3.6 billion more for the electricity than they should have over the past three years. Officials with both companies strongly denied the claims made by the report. Mitch Gross, an Eversource spokesman, called the report "a complete fabrication." For more information visit countytimes.com or click <http://bit.ly/2ipesoh>

12 MONTH CANDLESTICK (WEEKLY)



Prompt Natural Gas (NG) Daily Sentiment

BEARISH



RESISTANCE
2.93 & 2.98
SUPPORT
2.79 & 2.71

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	2.873	0.019
Volume	747,100	(692,946)
Open Int.	1,385,008	22,170

CRUDE AND GASOLINE

Futures	Close	Change
Crude	51.29	(0.75)
RBOB	1.6447	0.0018
Crude/NG	17.85	(0.38)

METALS

Futures	Close	Change
Gold	1,286.90	(7.30)

EQUITIES

Exchange	Close	Change
DOW	23,163.04	5.44
S&P 500	2,562.10	0.84

CURRENCY

Currency	Close	Change
EUR/USD	1.1852	0.0065
USD/CND	1.2558	0.0072

Contact Us



Mansfield Energy Corp
1025 Airport Pkwy
Gainesville, GA 30501

www.mansfield.energy

info@mansfieldoil.com

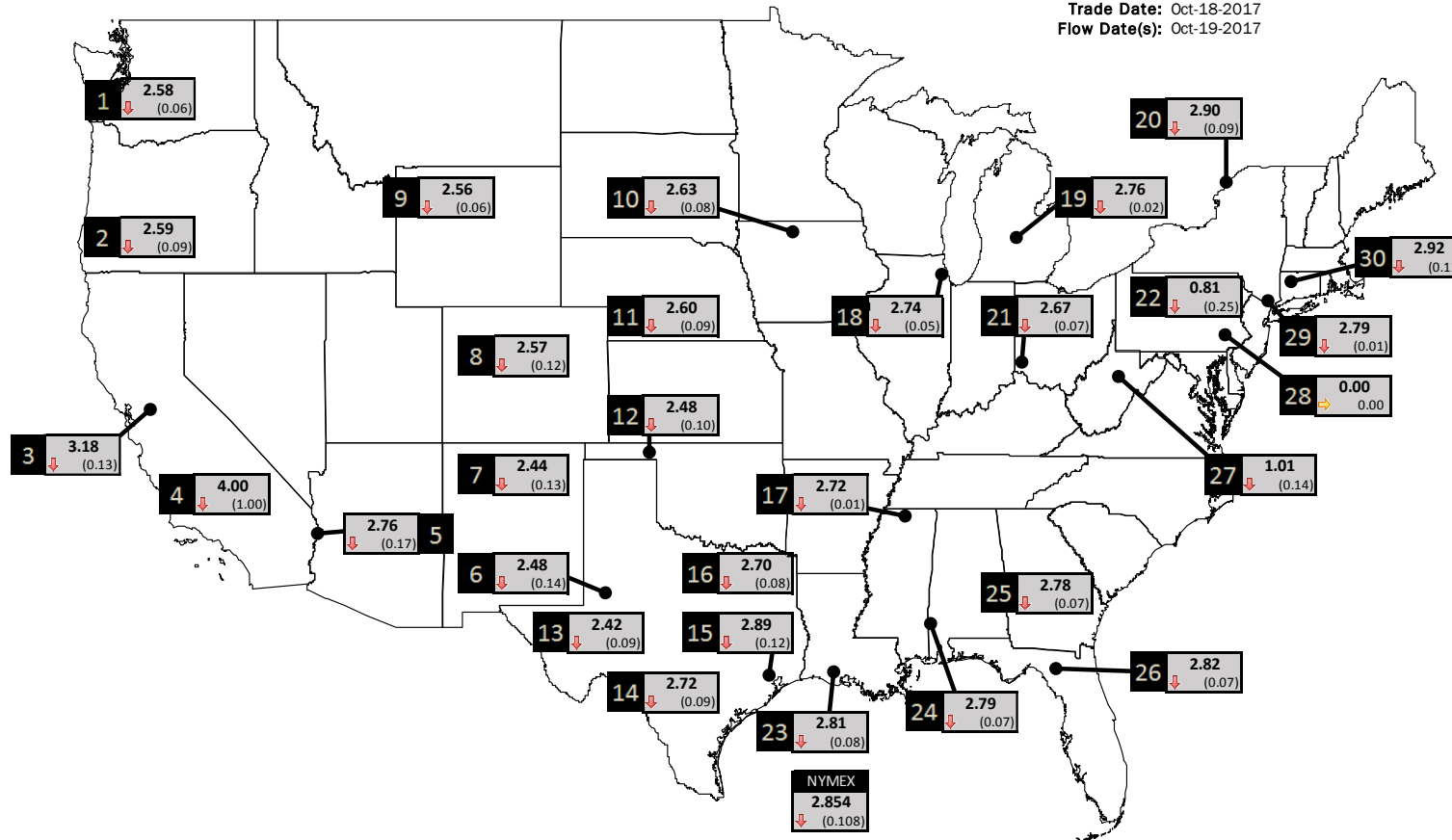
Phone: (800) 695-6626



NATURAL GAS NEWS

PHYSICAL SPOT NATURAL GAS PRICE MAP

Trade Date: Oct-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)
	NYMEX	2.854	(0.108)

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)

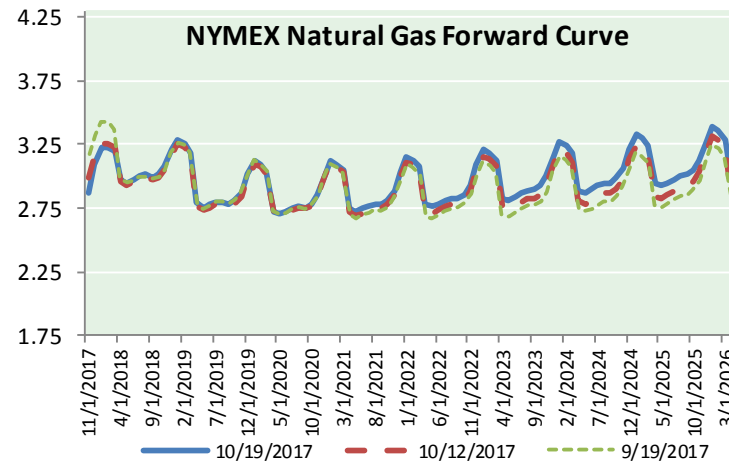
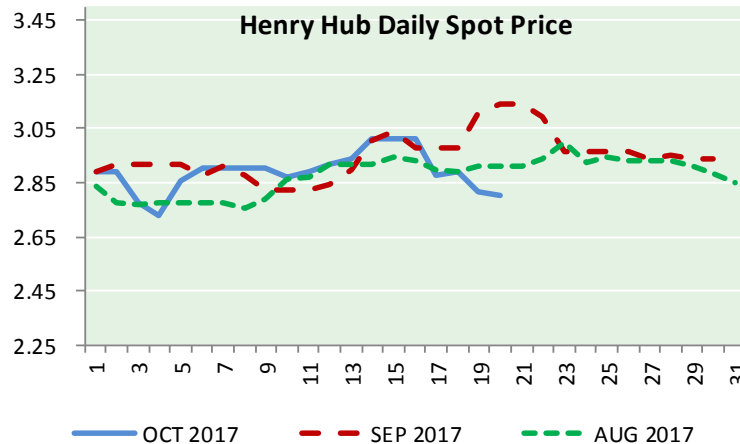
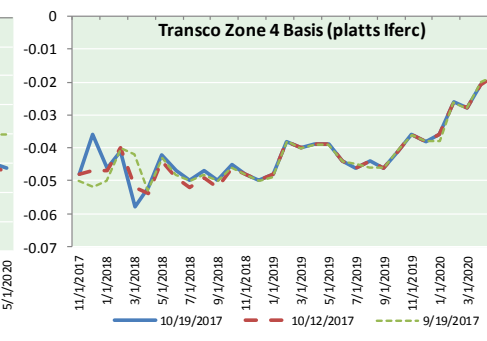
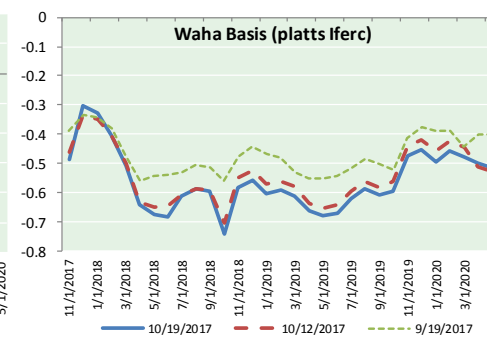
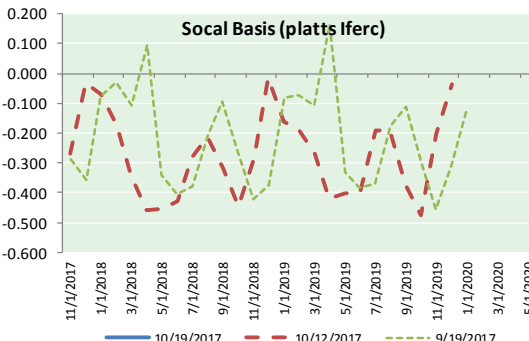
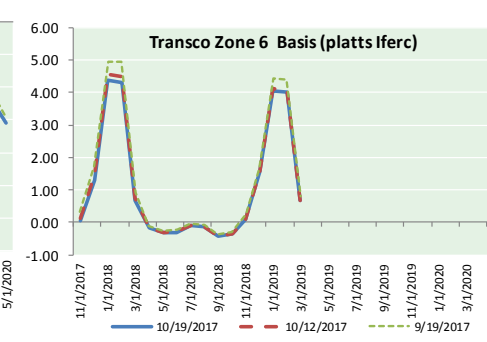
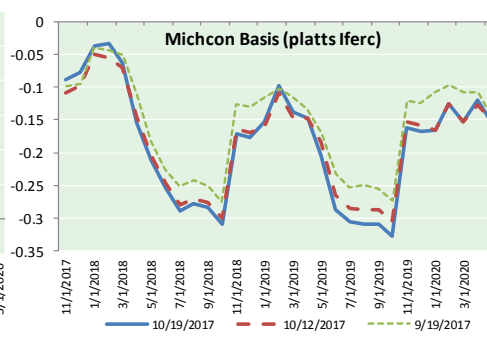
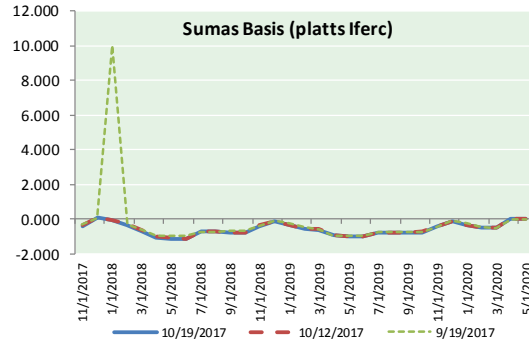
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NATURAL GAS NEWS

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	0.052	37.5
Dec-17	3.100	0.148	37.5
Jan-18	3.250	0.218	41.2
Feb-18	3.250	0.282	43.1
Mar-18	3.200	0.335	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			

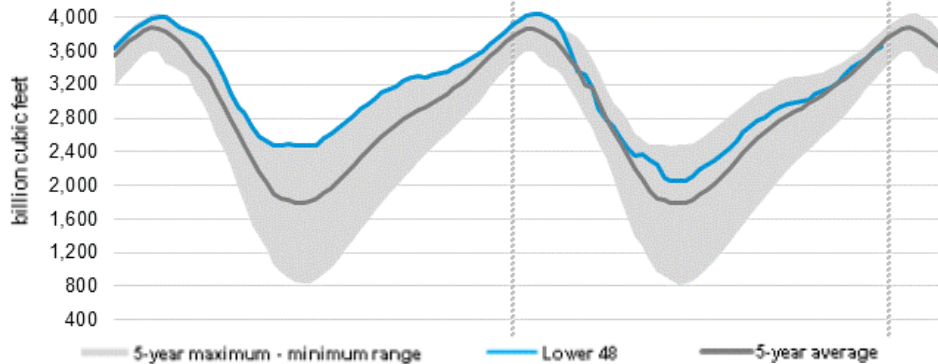
CME NG Option Prices

ATM Put

Month	Strike	Close	Imp Vol
Nov-17	2.900	0.060	37.5
Dec-17	3.100	0.161	39.4
Jan-18	3.250	0.252	43.1
Feb-18	3.250	0.306	44.0
Mar-18	3.200	0.342	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



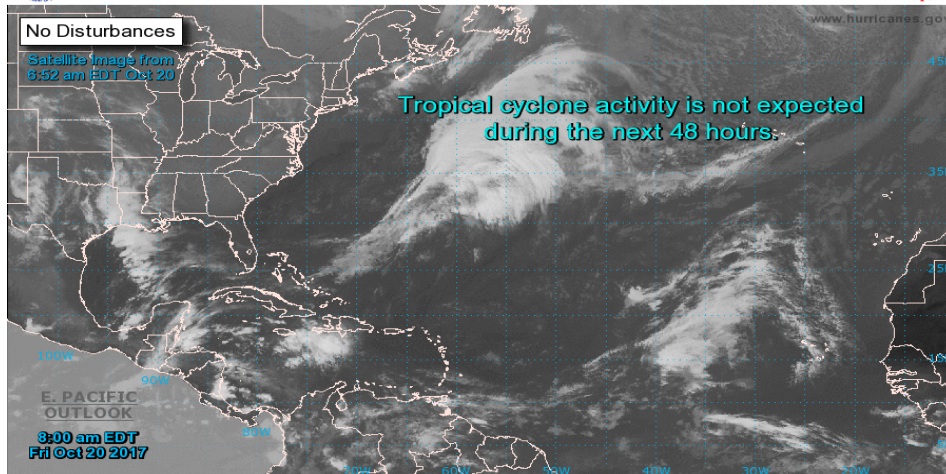
Release Date: October 19, 2017

Source: U.S. Energy Information Administration

TROPICAL STORM ACTIVITY— ATLANTIC



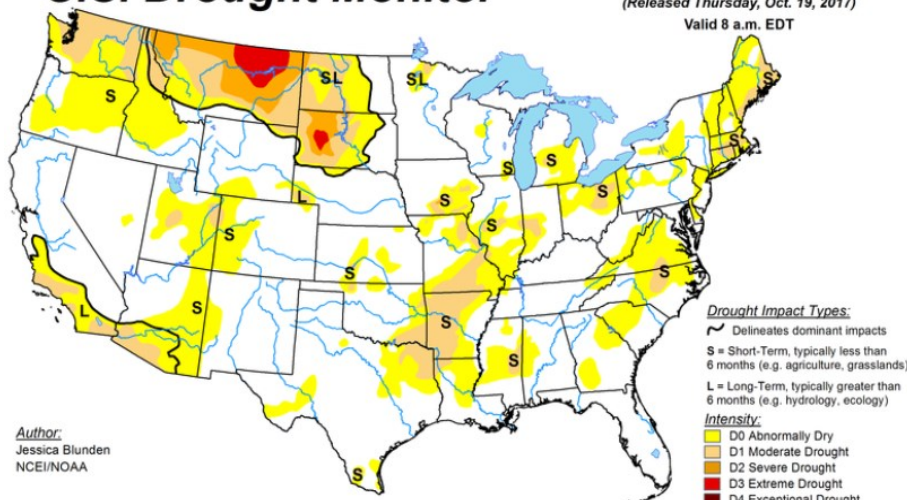
Two-Day Graphical Tropical Weather Outlook
National Hurricane Center Miami, Florida



Current Disturbances and Two-Day Cyclone Formation Chance:
 Tropical or Sub-Tropical Cyclone: ○ Depression ○ Storm ○ Hurricane
 Post-Tropical Cyclone × Remnants

U.S. Drought Monitor

October 17, 2017
(Released Thursday, Oct. 19, 2017)
Valid 8 a.m. EDT



Author: Jessica Blunden, NCEI/NOAA

Rig Count

Report Date:	October 13, 2017	
	Total	Change
US -	928	(8)
CN -	212	+3

EIA Weekly NG Storage Actual and Surveys for October 13, 2017

Released October 19, 2017

PIRA — +45
ARM — +46
Reuters — +47

EIA ACTUAL — +51

Total Working Gas In Storage

3,646 BCF

+51 BCF (LAST WEEK)
(179) BCF (LAST YEAR)
(35) 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 — +70.2
Total Supply — +75.6
Last Week (BCF/d)
Dry Production — +72.4
Total Supply — +78.4

[NEXT REPORT ON OCT 19]

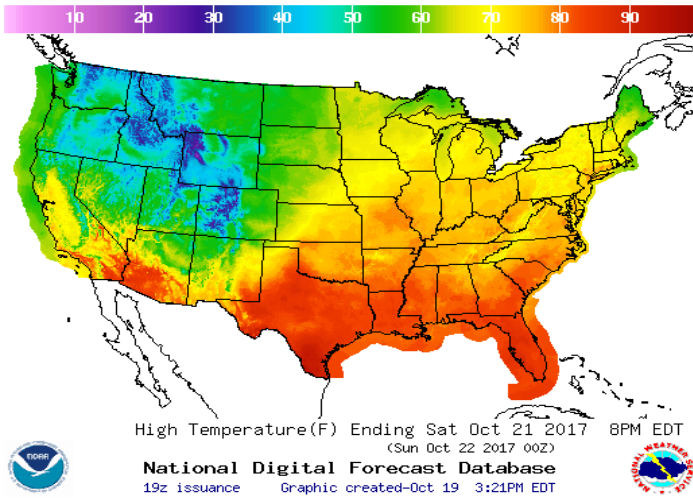
U.S. Natural Gas Demand Gas Week 10/5- 10/11

Average daily values (BCF/D):
Last Year (BCF/d)
Power — +24.3
Total Demand — +65.6
Last Week (BCF/d)
Power — +28.7
Total Demand — +70.4

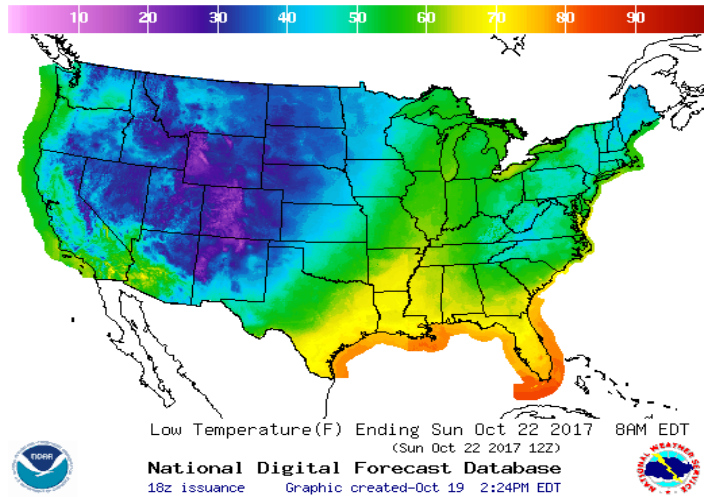
[NEXT REPORT ON OCT 19]

WEATHER – HIGH / LOW TEMPERATURE SATURDAY

HIGH Temperature

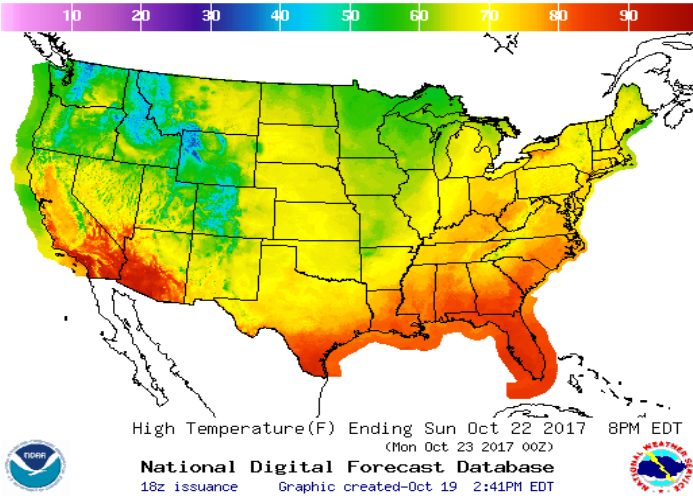


LOW Temperature

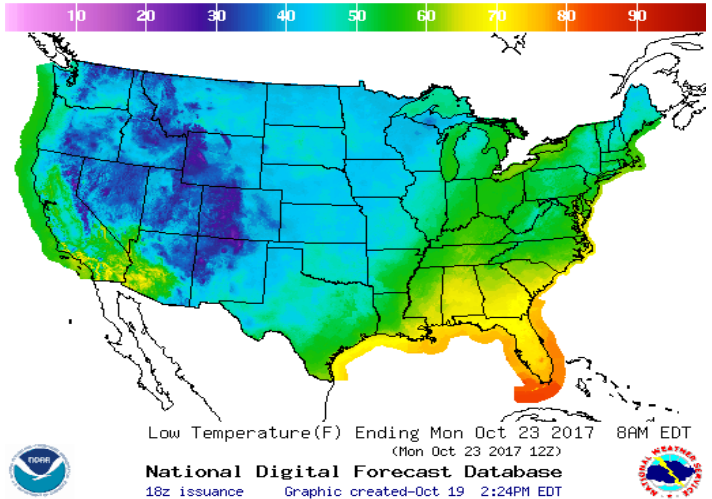


WEATHER – HIGH / LOW TEMPERATURE SUNDAY

HIGH Temperature

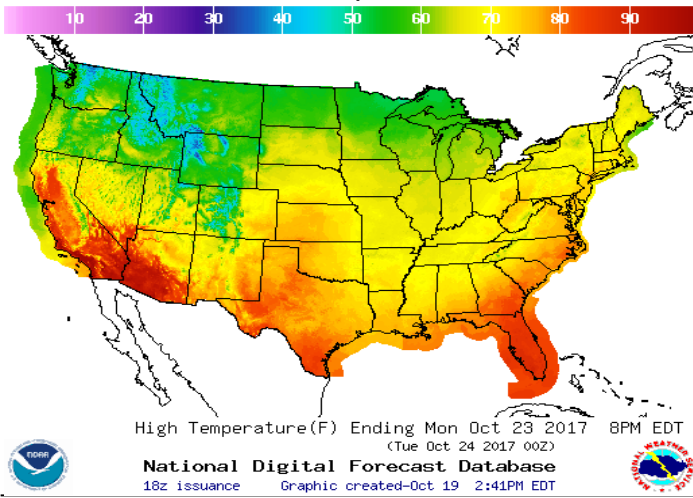


LOW Temperature

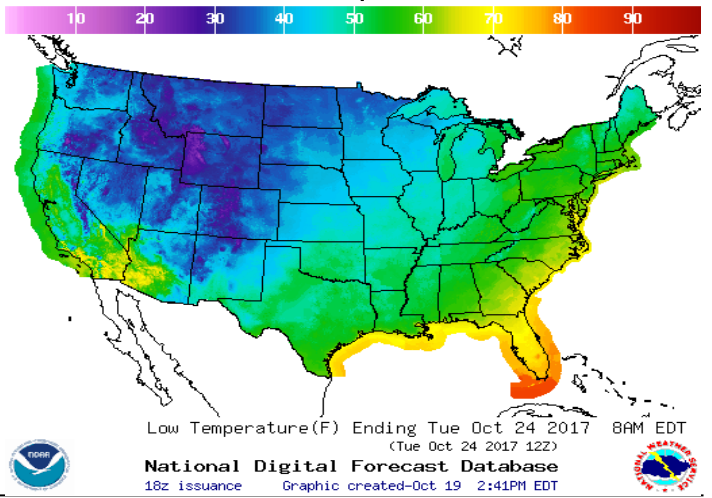


WEATHER – HIGH / LOW TEMPERATURE MONDAY

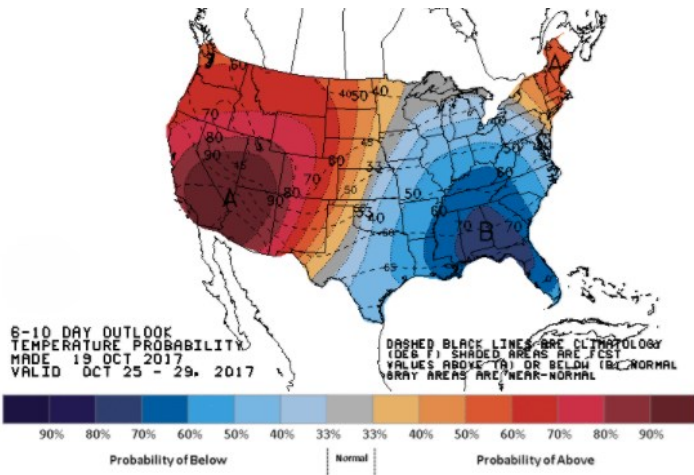
HIGH Temperature



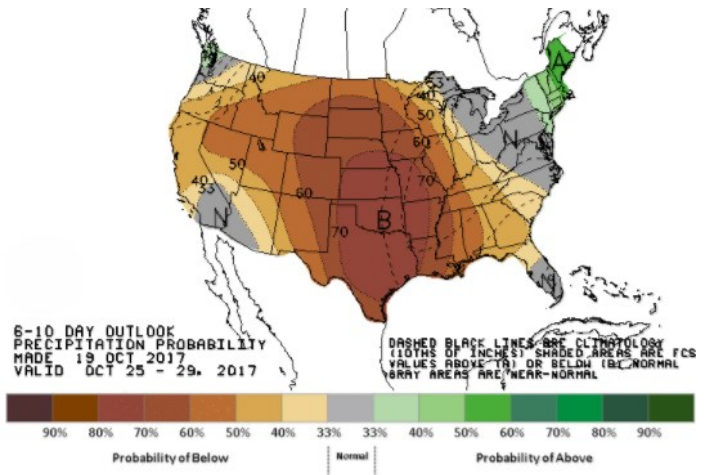
LOW Temperature



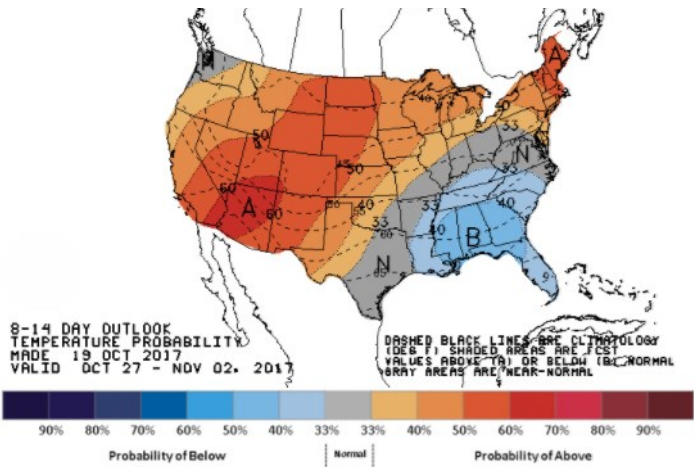
WEATHER — 6 TO 10 DAY OUTLOOK — NOAA
Temperature



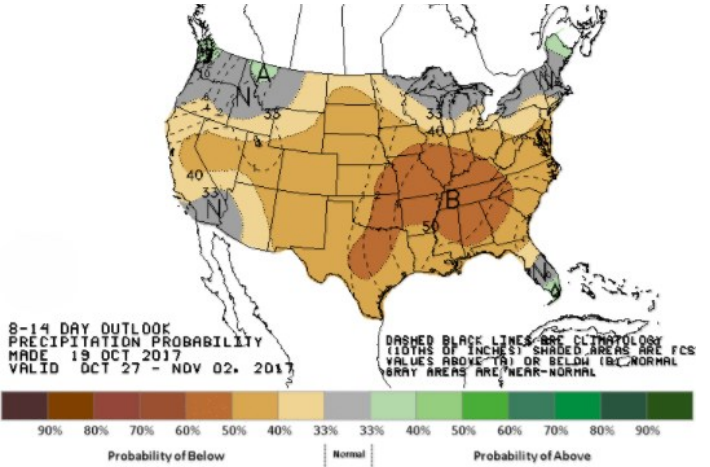
Precipitation



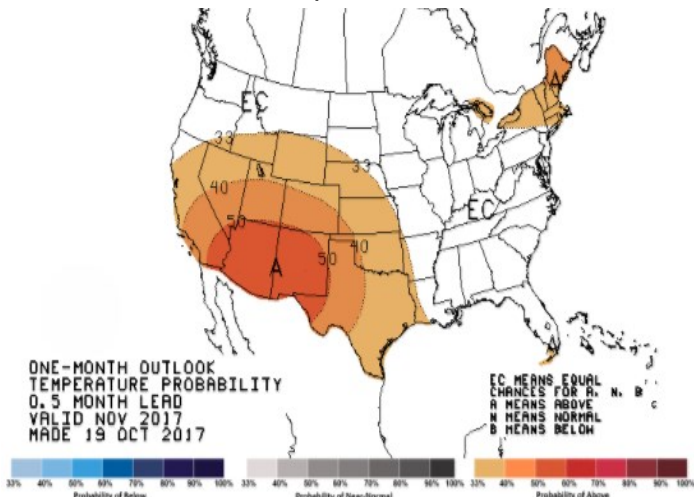
WEATHER — 8 TO 14 DAY OUTLOOK — NOAA
Temperature



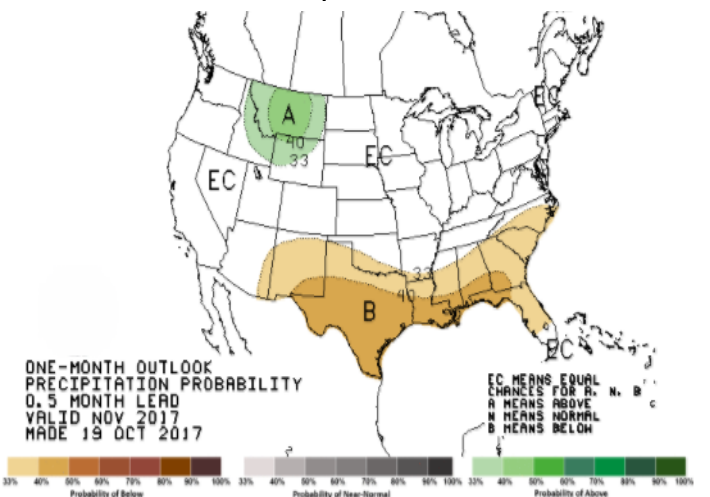
Precipitation



WEATHER — 30 DAY OUTLOOK — NOAA
Temperature



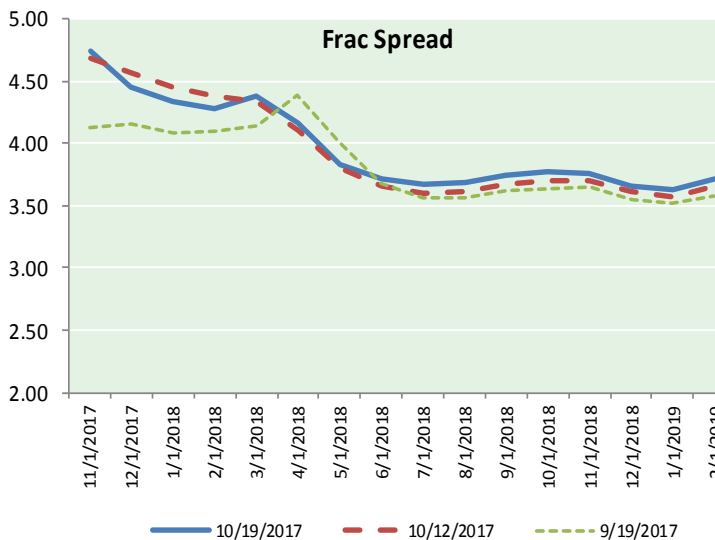
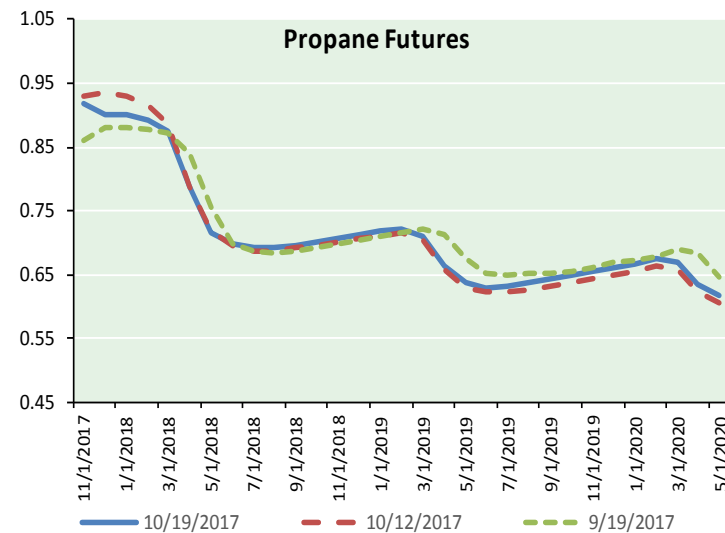
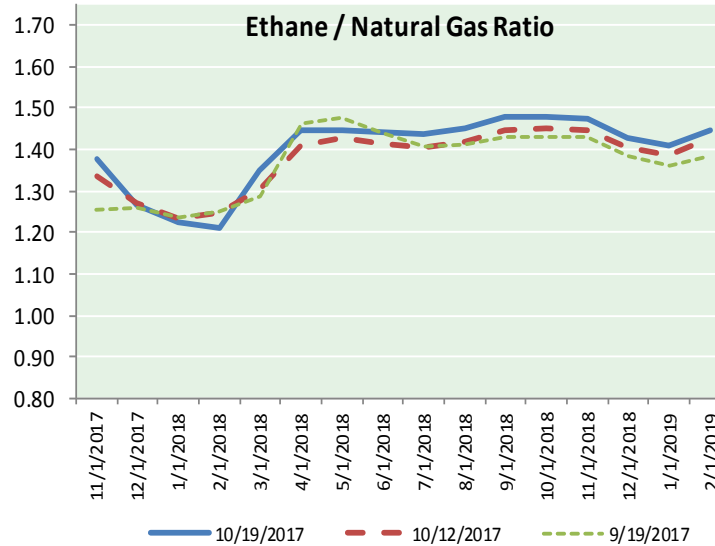
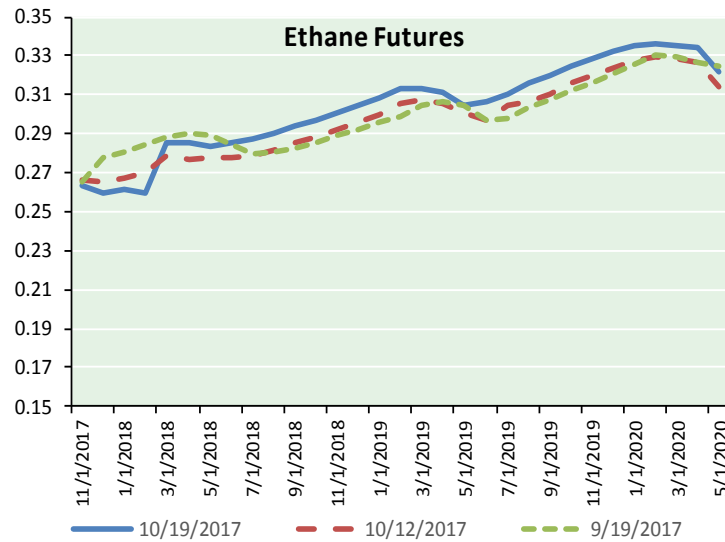
Precipitation



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	0.263	0.000
Dec-17	0.259	(0.001)
Jan-18	0.262	(0.001)
Feb-18	0.260	(0.006)
Mar-18	0.286	0.008
Apr-18	0.286	0.009
May-18	0.284	0.007
Jun-18	0.286	0.007
Jul-18	0.288	0.007
Aug-18	0.291	0.008
Sep-18	0.294	0.008
Oct-18	0.297	0.007

1YR Strip 0.279 0.004

CME Future Prices

Propane (C3)

Non-LDH— Mont Belvieu

	(cents/gallon)	
Month	Close	Change
Nov-17	0.917	(0.004)
Dec-17	0.901	(0.009)
Jan-18	0.901	(0.009)
Feb-18	0.891	(0.009)
Mar-18	0.874	(0.009)
Apr-18	0.787	(0.007)
May-18	0.717	(0.008)
Jun-18	0.698	(0.007)
Jul-18	0.693	(0.007)
Aug-18	0.693	(0.007)
Sep-18	0.697	(0.006)
Oct-18	0.703	(0.006)

1YR Strip 0.789 (0.007)

NATURAL GAS NEWS



Prompt WTI (CL) Crude Daily Sentiment

BULLISH



RESISTANCE

51.95 & 52.61

SUPPORT

50.85 & 50.41

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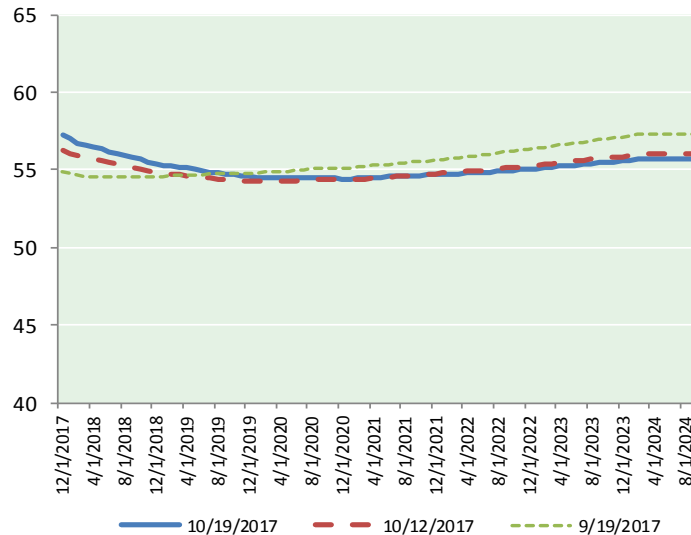
@MPG_NatGasNews

NYMEX Brent (BZ)

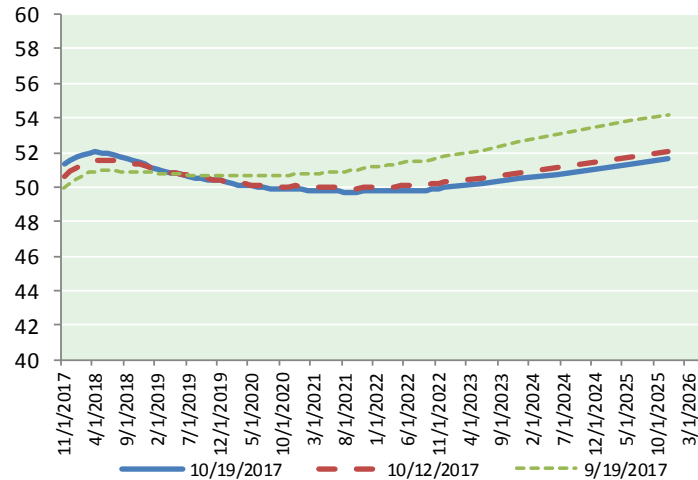
Futures

Month	Close	Change
Dec-17	57.23	(0.92)
Jan-18	56.98	(0.82)
Feb-18	56.73	(0.75)
Mar-18	56.57	(0.69)
Apr-18	56.46	(0.65)
May-18	56.34	(0.64)
Jun-18	56.20	(0.63)
Jul-18	56.08	(0.61)
Aug-18	55.94	(0.59)
Sep-18	55.80	(0.56)
Oct-18	55.66	(0.54)
Nov-18	55.54	(0.52)
Dec-18	55.43	(0.49)
Jan-19	55.31	(0.47)
Feb-19	55.23	(0.45)
Mar-19	55.16	(0.42)
Apr-19	55.11	(0.39)
May-19	55.01	(0.37)
Jun-19	54.90	(0.34)
Jul-19	54.86	(0.32)
Aug-19	54.79	(0.30)
Sep-19	54.74	(0.28)
Oct-19	54.72	(0.26)
Nov-19	54.64	(0.25)
1YR Strip	56.29	(0.66)
2017	57.23	(0.92)
5YR Strip	55.00	(0.28)

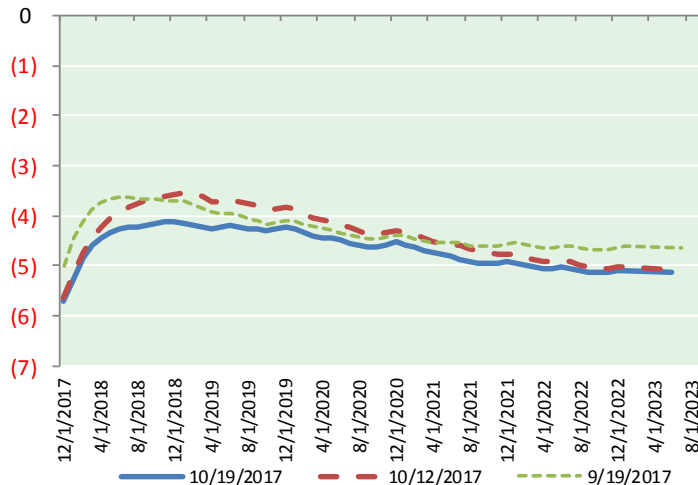
BRENT CRUDE FORWARD CURVE



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	1.047	(0.005)
Iso-Butane	1.043	(0.004)
Nat Gasoline	1.211	(0.005)

NYMEX WTI (CL) Futures

Month	Close	Change
Nov-17	51.29	(0.75)
Dec-17	51.51	(0.75)
Jan-18	51.73	(0.72)
Feb-18	51.87	(0.69)
Mar-18	51.97	(0.67)
Apr-18	52.01	(0.65)
May-18	52.00	(0.63)
Jun-18	51.94	(0.62)
Jul-18	51.84	(0.60)
Aug-18	51.73	(0.58)
Sep-18	51.62	(0.56)
Oct-18	51.51	(0.56)
Nov-18	51.41	(0.55)
Dec-18	51.31	(0.55)
Jan-19	51.17	(0.54)
Feb-19	51.05	(0.52)
Mar-19	50.94	(0.49)
Apr-19	50.85	(0.47)
May-19	50.77	(0.45)
Jun-19	50.72	(0.42)
Jul-19	50.63	(0.39)
Aug-19	50.54	(0.37)
Sep-19	50.47	(0.35)
Oct-19	50.42	(0.33)
1YR Strip	51.75	(0.65)
2017	51.40	(0.75)
5YR Strip	50.44	(0.31)