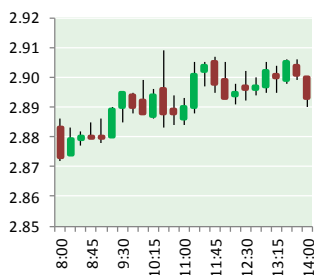


NATURAL GAS



OCTOBER 27, 2017

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



NYMEX NG Futures

Month	Close	Change
Nov-17	2.890	(0.029)
Dec-17	3.051	(0.031)
Jan-18	3.175	(0.028)
Feb-18	3.178	(0.027)
Mar-18	3.139	(0.026)
Apr-18	2.953	(0.014)
May-18	2.933	(0.014)
Jun-18	2.961	(0.014)
Jul-18	2.990	(0.013)
Aug-18	2.992	(0.013)
Sep-18	2.974	(0.013)
Oct-18	2.996	(0.013)
Nov-18	3.049	(0.013)
Dec-18	3.182	(0.012)
Jan-19	3.262	(0.012)
Feb-19	3.233	(0.010)
Mar-19	3.159	(0.008)
Apr-19	2.794	0.009
May-19	2.748	0.011
Jun-19	2.769	0.011
Jul-19	2.790	0.011
Aug-19	2.789	0.011
Sep-19	2.772	0.011
Oct-19	2.794	0.011
1YR Strip	3.019	(0.020)
2017	2.971	(0.030)
5YR Strip	2.917	(0.003)

IN THE NEWS

Michigan forecast to return to normal winter temps, yet natural gas prices expected to remain near historic lows — Business Insider reports: DETROIT, Oct. 27, 2017 /PRNewswire/ -- A more typical Michigan winter is expected this year, in contrast to last

- Michigan forecast to return to normal winter temps, yet natural gas prices expected to remain near historic lows
- Marathon Oil gets permission to flare natural gas from 21 wells

year's unseasonable warmer winter temperatures. As the cold weather sets in, DTE Energy is advising Michigan residents to start planning now for colder temperatures and the resulting increased use of natural gas. DTE encourages customers to take proactive measures to reduce their natural gas usage by installing programmable thermostats, increasing insulation and weather-proofing drafty air leaks to stay warm and comfortable this winter. If Michigan does experience a typical winter, DTE customers in southeast Michigan will spend, on average, \$20 to \$30 more over the six-month heating season compared to the same six-months last year. This number could vary across the state in different temperate regions. For more visit markets.businessinsider.com or click the following link <http://read.bi/2yVInuc>

Marathon Oil gets permission to flare natural gas from 21 wells — Prairie Public reports: North Dakota's Industrial Commission has given Marathon Oil permission to flare natural gas from 21 oil wells in Dunn County. The wells are close to the Bear Creek natural gas processing plant. But state Mineral Resources director Lynn Helms said the 21 are older wells, and they produce hydrogen sulfide. "The Bear Creek plant is not designed to process hydrogen sulfide," Helms told the Commission. "It's designed to process sweet Bakken gas." Helms said if the wells are going to continue to safely produce crude, the gas needs to be flared. "That's so that the hydrogen sulfide is burned, and doesn't represent a public health and safety hazard," Helms said. For more information visit prairiepublic.org or click <http://bit.ly/2iEEFPE>

12 MONTH CANDLESTICK (WEEKLY)



Prompt Natural Gas (NG) Daily Sentiment BEARISH



RESISTANCE
2.93 & 2.97
SUPPORT
2.85 & 2.82

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	2.890	(0.029)
Volume	357,810	(230,936)
Open Int.	1,358,866	8,066

CRUDE AND GASOLINE

Futures	Close	Change
Crude	52.64	0.46
RBOB	1.7506	0.0158
Crude/NG	17.25	0.32

METALS

Futures	Close	Change
Gold	1,266.30	

EQUITIES

Exchange	Close	Change
DOW	23,400.86	71.40
S&P 500	2,560.40	3.25

CURRENCY

Currency	Close	Change
EUR/USD	1.1651	(0.0162)
USD/CND	1.2910	0.0060

Contact Us



Mansfield Energy Corp
1025 Airport Pkwy
Gainesville, GA 30501

www.mansfield.energy
info@mansfieldoil.com
Phone: (800) 695-6626

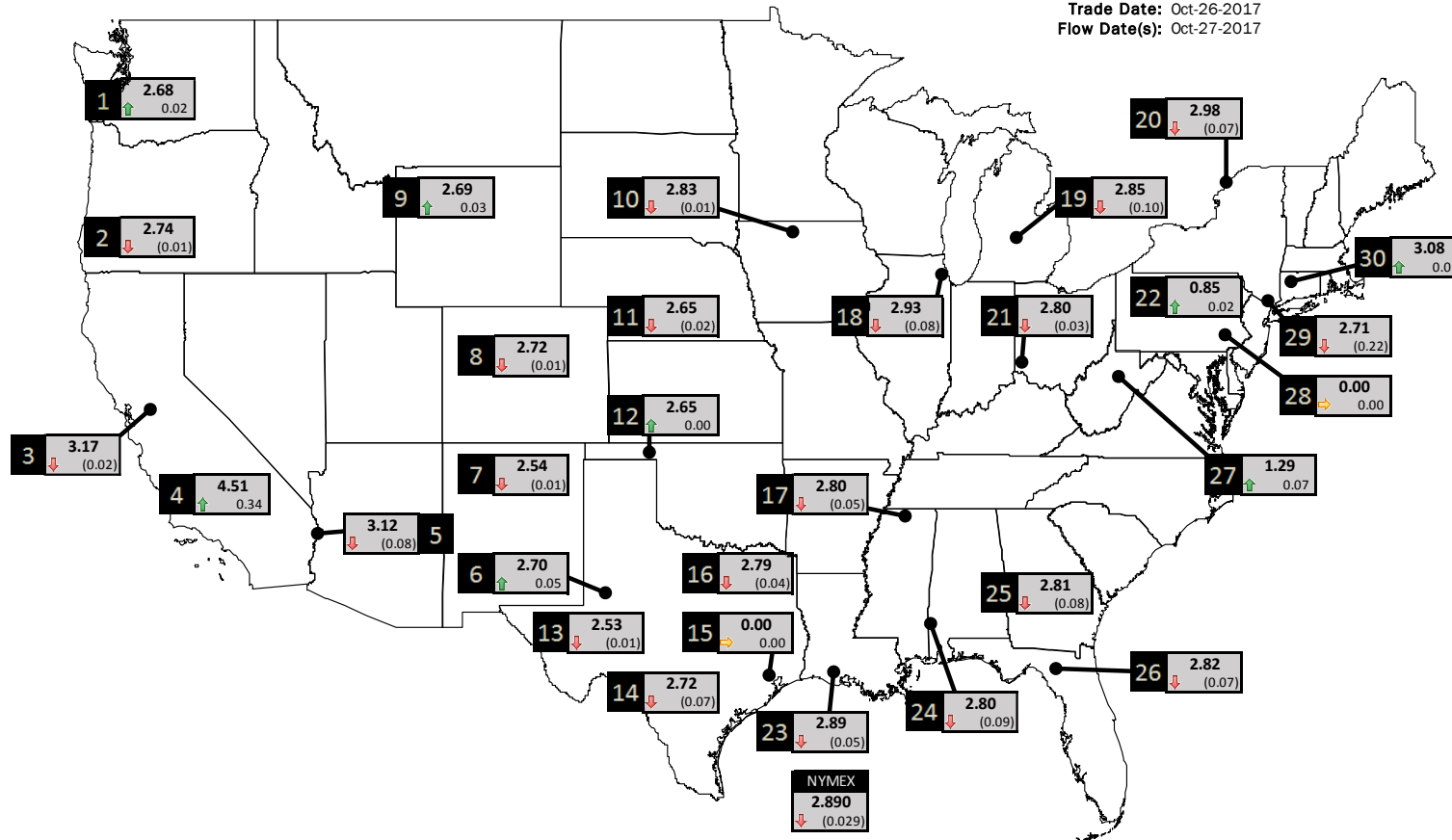




NATURAL GAS NEWS

PHYSICAL SPOT NATURAL GAS PRICE MAP

Trade Date: Oct-26-2017
Flow Date(s): Oct-27-2017



ID	DAILY INDEX	PRICE	CHANGE
1	Stanfield	2.68	0.02
2	Malin	2.74	(0.01)
3	PG&E - Citygate	3.17	(0.02)
4	SoCal-Citygate	4.51	0.34
5	SoCal Border	3.12	(0.08)
6	Waha	2.70	0.05
7	EPSJ Blanco Pool	2.54	(0.01)
8	Opal Plant Tailgate	2.72	(0.01)
9	NWP-Wyoming	2.69	0.03
10	Ventura	2.83	(0.01)

ID	DAILY INDEX	PRICE	CHANGE
11	NGPL-Midcont Pool	2.65	(0.02)
12	Panhandle	2.65	0.00
13	EP-Permian	2.53	(0.01)
14	TGP-ZO	2.72	(0.07)
15	Houston Ship Channel	0.00	0.00
16	NGPL-TXOK	2.79	(0.04)
17	TETCO-M1.30	2.80	(0.05)
18	Chicago Citygates	2.93	(0.08)
19	Michcon	2.85	(0.10)
20	Iroquois (into)	2.98	(0.07)

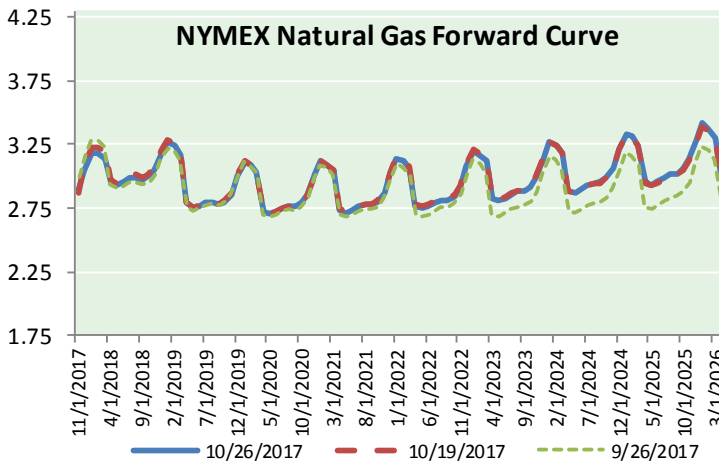
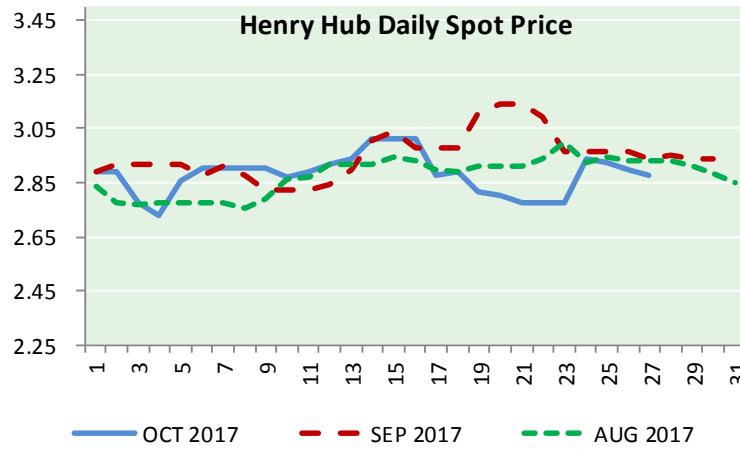
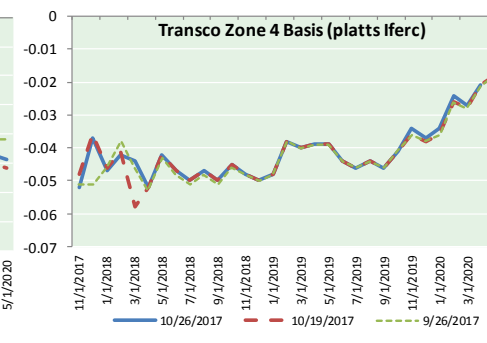
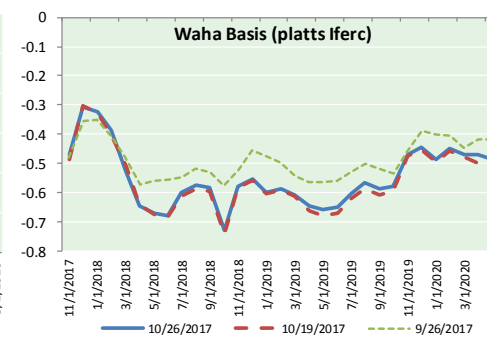
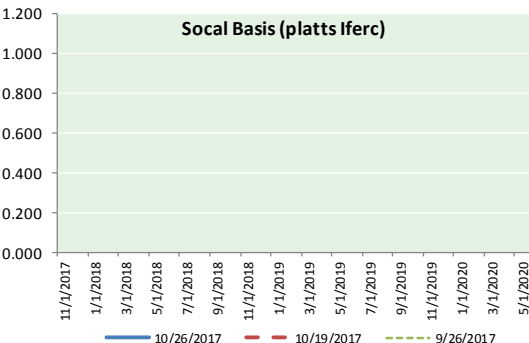
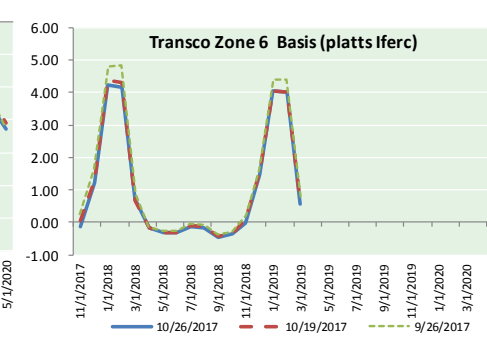
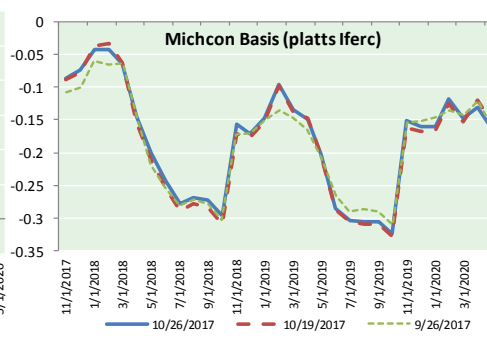
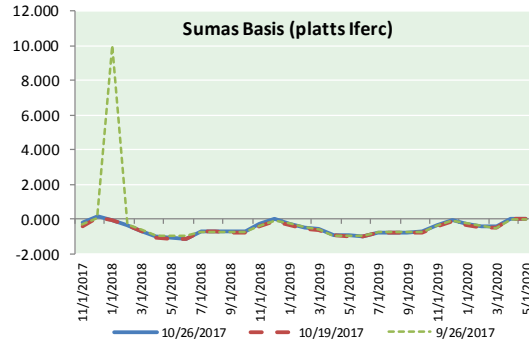
ID	DAILY INDEX	PRICE	CHANGE
21	REX E-ANR	2.80	(0.03)
22	Leidy-Transco	0.85	0.02
23	Henry	2.89	(0.05)
24	Transco-85	2.80	(0.09)
25	Sonat-ZO South	2.81	(0.08)
26	FGT-Z3	2.82	(0.07)
27	Dominion-South	1.29	0.07
28	Transco-Z6 (non-NY)	0.00	0.00
29	Transco-Z6 (NY)	2.71	(0.22)
30	Iroquois-Z2	3.08	0.01

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	2.800			
Dec-17	2.950	0.194	52.5	
Jan-18	3.100	0.249	48.7	
Feb-18		2.800		
Mar-18	3.150	0.311	48.7	
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

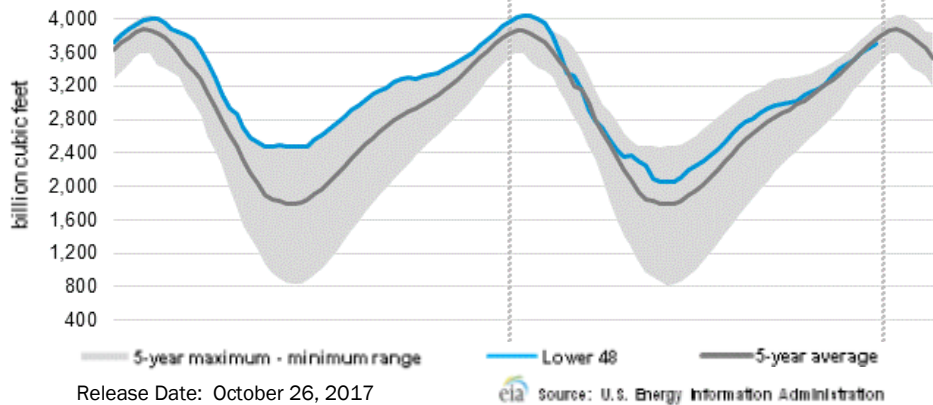
ATM Put

Month	Strike	Close	Imp	Vol
Nov-17	2.800			
Dec-17	2.950	0.118	37.5	
Jan-18	3.100	0.196	39.4	
Feb-18				
Mar-18	3.150	0.320	39.4	
Apr-18				
May-18				
Jun-18				
Jul-18				
Aug-18				
Sep-18				
Oct-18				
Nov-18				
Dec-18				
Jan-19				
Feb-19				
Mar-19				

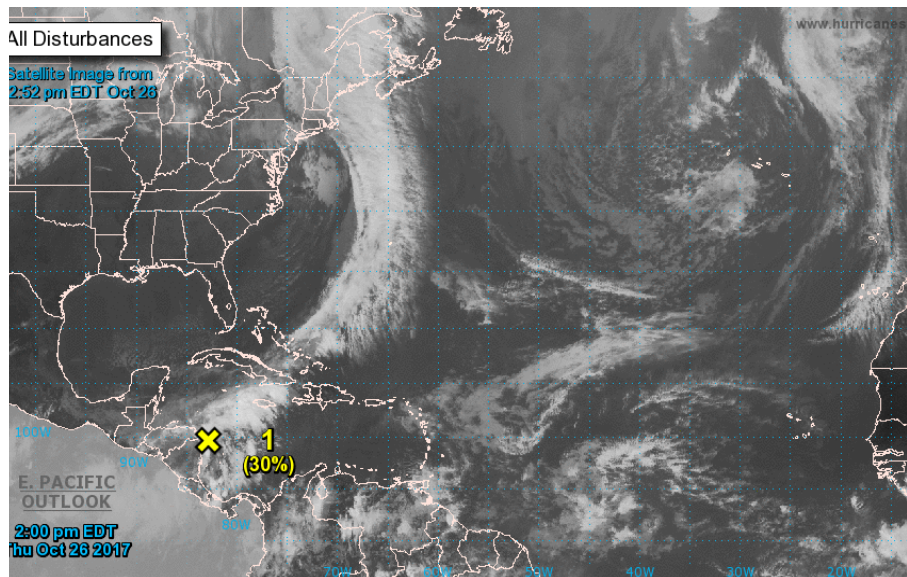


NATURAL GAS NEWS

WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



TROPICAL STORM ACTIVITY— ATLANTIC



Tropical Weather Outlook
 NWS National Hurricane Center Miami FL
 200 PM EDT Thu Oct 26 2017

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

1. Disorganized cloudiness and thunderstorms over the western Caribbean Sea are associated with a trough of low pressure. Environmental conditions are expected to be conducive for some development on Friday and Saturday as the system moves slowly northward over the northwestern Caribbean Sea. Strong upper-level winds associated with an approaching cold front will make conditions less favorable by Sunday. Regardless of development, this system is expected to produce locally heavy rainfall over the Cayman Islands, Jamaica, and portions of Cuba during the next day or two. These rains are forecast to spread northward across portions of South Florida and the Keys on Saturday, and over the northwestern Bahamas Saturday night and Sunday.

- * Formation chance through 48 hours...low...30 percent.
- * Formation chance through 5 days...medium...40 percent.

Forecaster Brown

Rig Count

Report Date: October 20, 2017

	Total	Change
US -	913	(15)
CN -	202	(10)

**EIA Weekly NG Storage Actual and Surveys for October 13, 2017
 Released October 19, 2017**

PIRA — +64
 SMC — +66
 Reuters — +63

EIA ACTUAL — +64

Total Working Gas In Storage

3,710 BCF

+64 BCF (LAST WEEK)
 (189) BCF (LAST YEAR)
 (46) BCF (5-YR AVG)

U.S. Natural Gas Supply Gas Week 10/12–10/19

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 27]

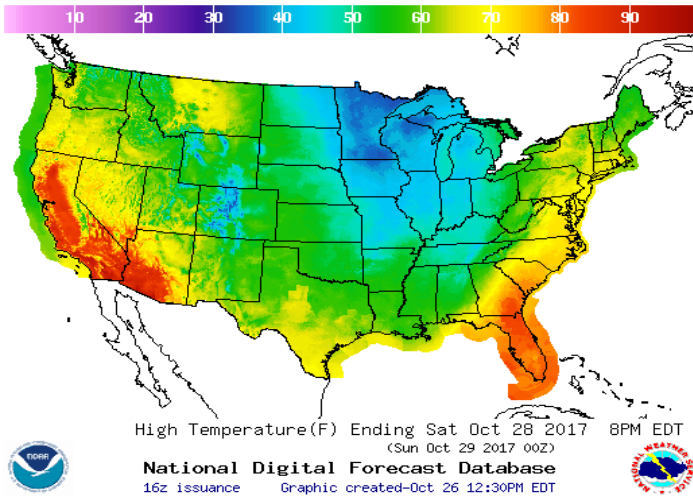
U.S. Natural Gas Demand Gas Week 10/12–10/19

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

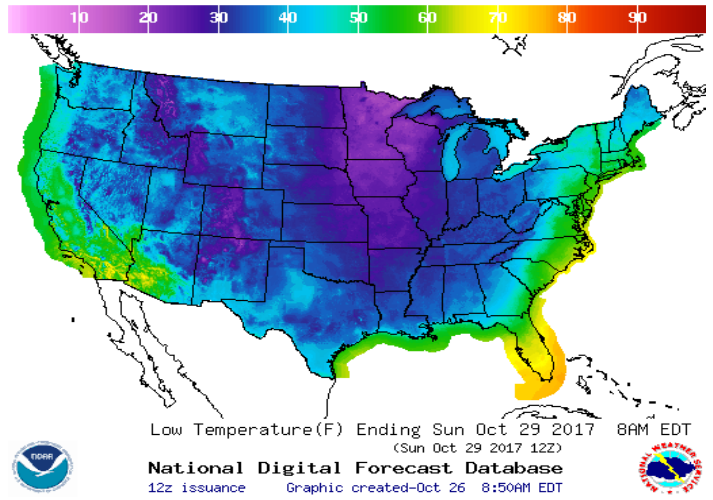
[NEXT REPORT ON OCT 27]

WEATHER – HIGH / LOW TEMPERATURE SATURDAY

HIGH Temperature

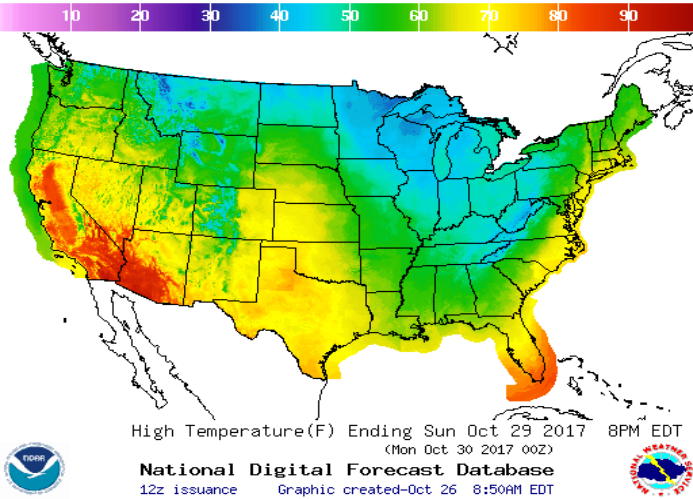


LOW Temperature

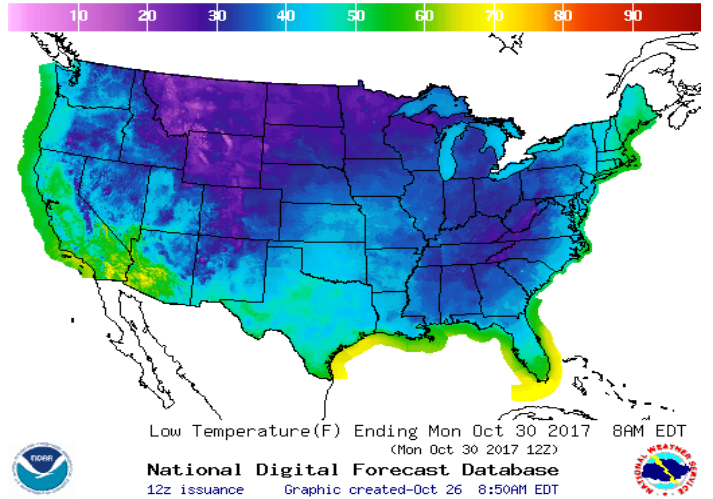


WEATHER – HIGH / LOW TEMPERATURE SUNDAY

HIGH Temperature

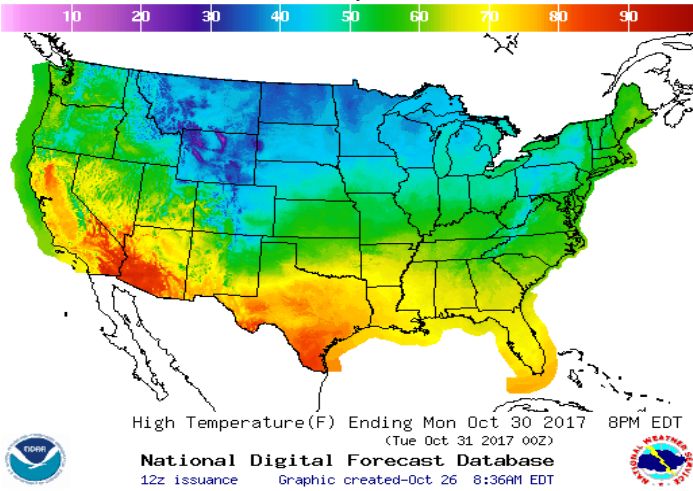


LOW Temperature

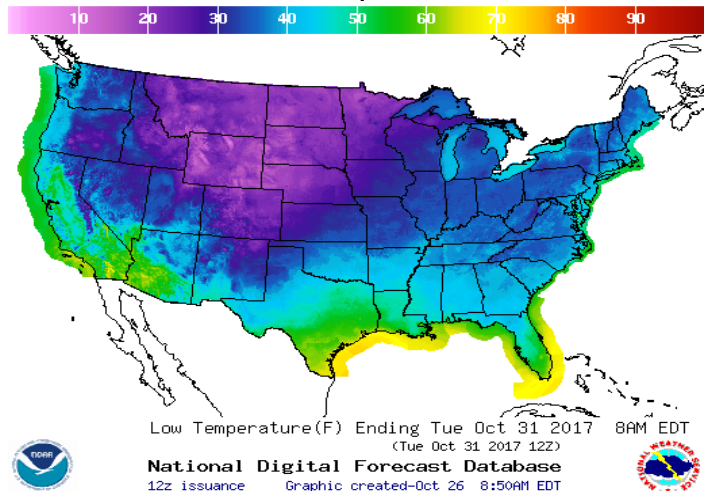


WEATHER – HIGH / LOW TEMPERATURE MONDAY

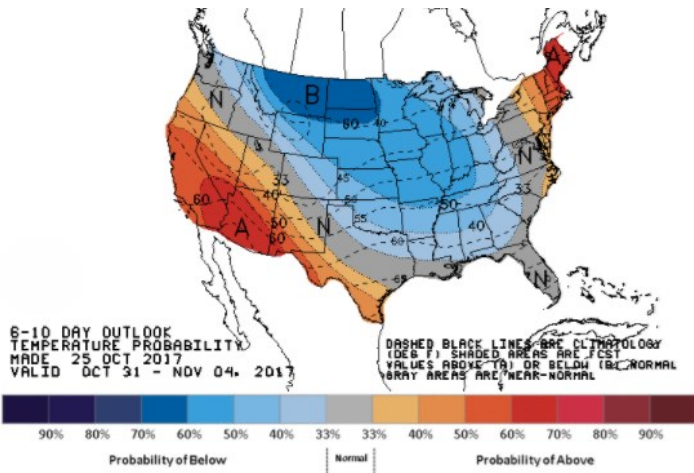
HIGH Temperature



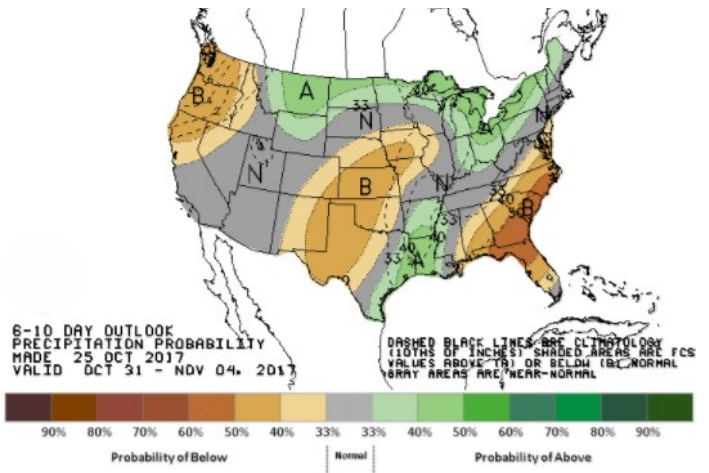
LOW Temperature



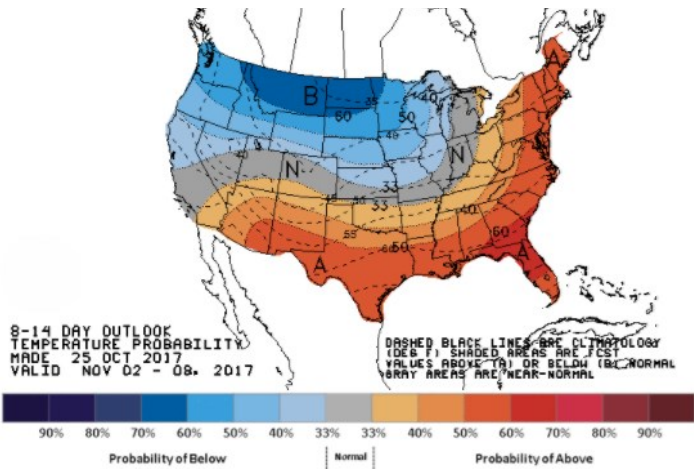
WEATHER — 6 TO 10 DAY OUTLOOK — NOAA
Temperature



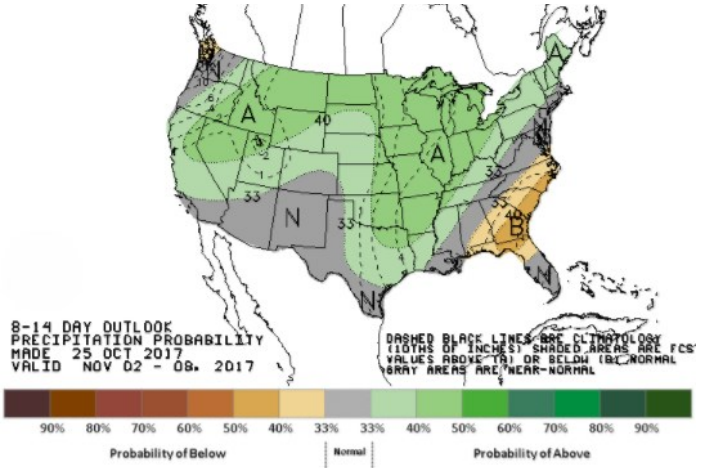
Precipitation



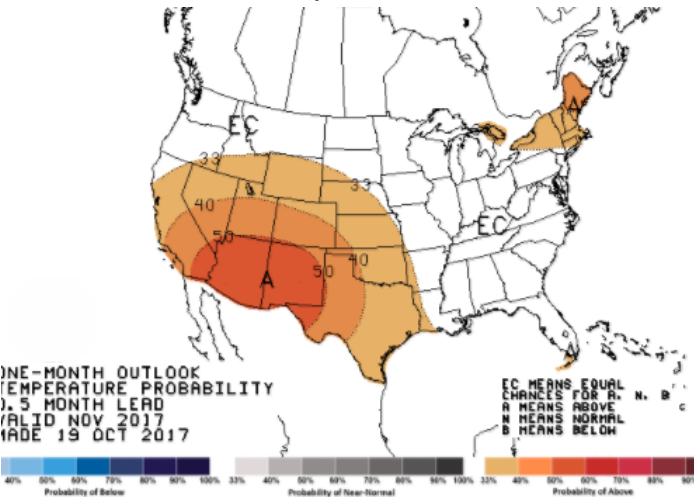
WEATHER — 8 TO 14 DAY OUTLOOK — NOAA
Temperature



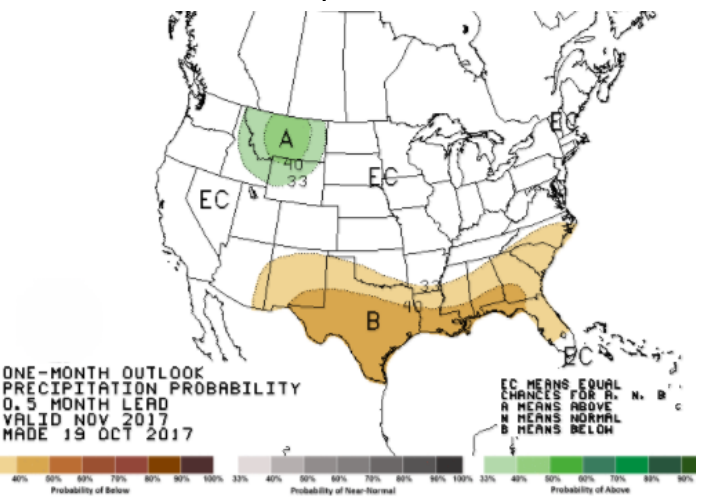
Precipitation



WEATHER — 30 DAY OUTLOOK — NOAA
Temperature

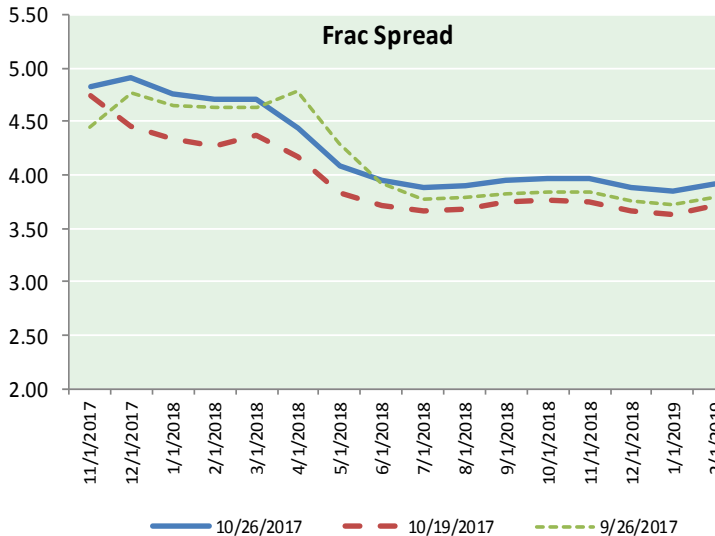
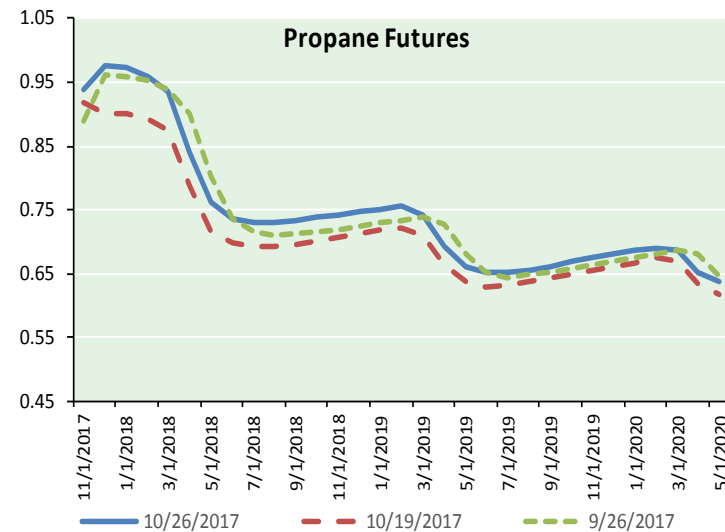
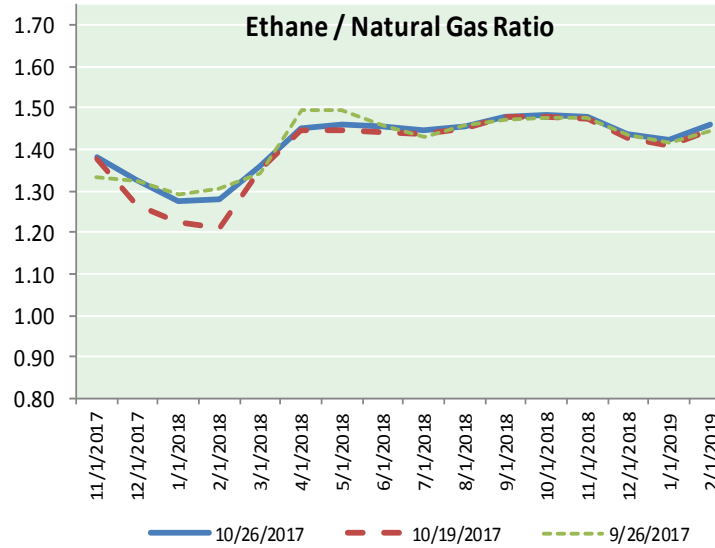
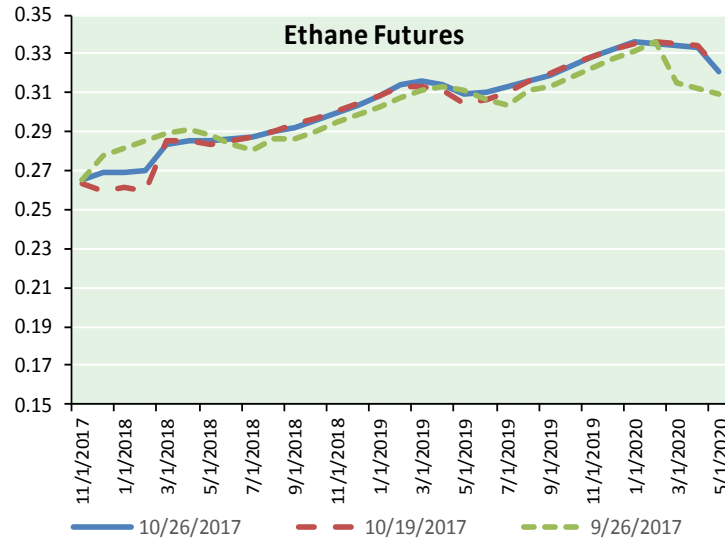


Precipitation





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	0.265	0.001
Dec-17	0.269	0.004
Jan-18	0.270	0.003
Feb-18	0.270	0.003
Mar-18	0.284	0.003
Apr-18	0.285	0.003
May-18	0.285	0.003
Jun-18	0.286	0.002
Jul-18	0.288	0.003
Aug-18	0.290	0.003
Sep-18	0.293	0.003
Oct-18	0.296	0.003

1YR Strip 0.282 0.003

CME Future Prices

Propane (C3)

Non-LDH— Mont Belvieu

Month	Close	Change
Nov-17	0.938	0.000
Dec-17	0.976	0.005
Jan-18	0.973	0.005
Feb-18	0.958	0.005
Mar-18	0.935	0.007
Apr-18	0.840	0.008
May-18	0.763	0.007
Jun-18	0.737	0.007
Jul-18	0.730	0.006
Aug-18	0.729	0.005
Sep-18	0.732	0.005
Oct-18	0.738	0.006

1YR Strip 0.837 0.006

NATURAL GAS NEWS



Prompt WTI (CL) Crude
Daily Sentiment

BULLISH



RESISTANCE
53.03 & 53.42
SUPPORT
52.08 & 51.52

FOLLOW US ON TWITTER:



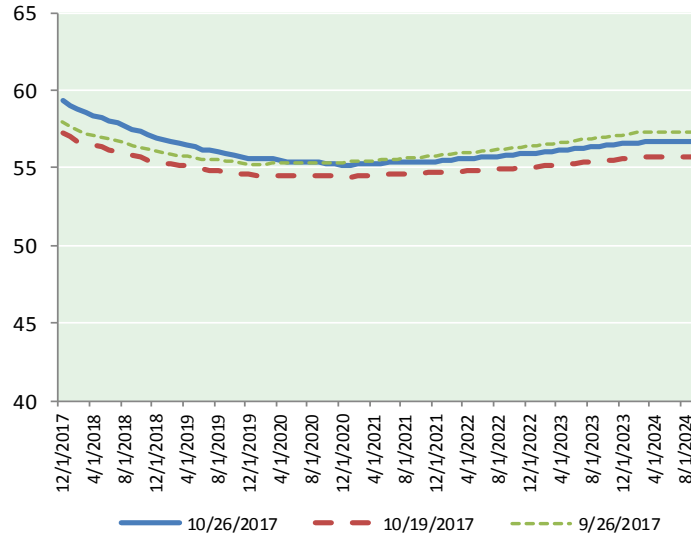
@MPG_NatGasNews

NYMEX Brent (BZ)

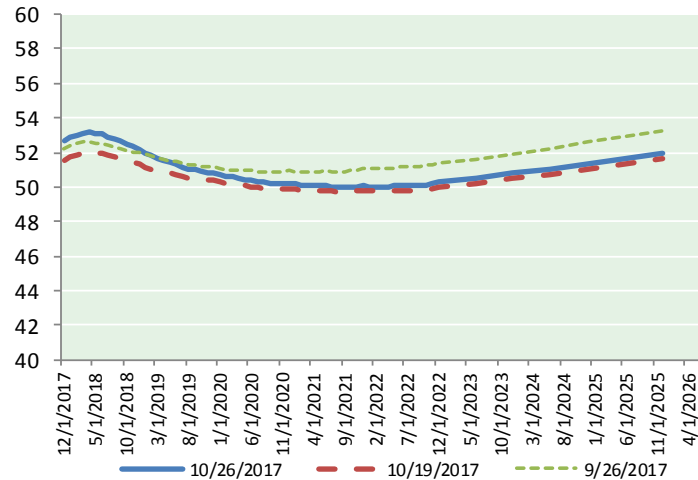
Futures

Month	Close	Change
Dec-17	59.30	0.86
Jan-18	59.04	0.81
Feb-18	58.74	0.77
Mar-18	58.53	0.71
Apr-18	58.36	0.66
May-18	58.21	0.61
Jun-18	58.04	0.58
Jul-18	57.87	0.54
Aug-18	57.69	0.51
Sep-18	57.49	0.48
Oct-18	57.31	0.46
Nov-18	57.13	0.44
Dec-18	56.96	0.43
Jan-19	56.79	0.41
Feb-19	56.66	0.39
Mar-19	56.56	0.37
Apr-19	56.48	0.35
May-19	56.35	0.33
Jun-19	56.19	0.31
Jul-19	56.11	0.29
Aug-19	56.00	0.28
Sep-19	55.91	0.25
Oct-19	55.87	0.24
Nov-19	55.76	0.23
1YR Strip 2017	58.14	0.62
5YR Strip	59.30	0.86
	56.12	0.25

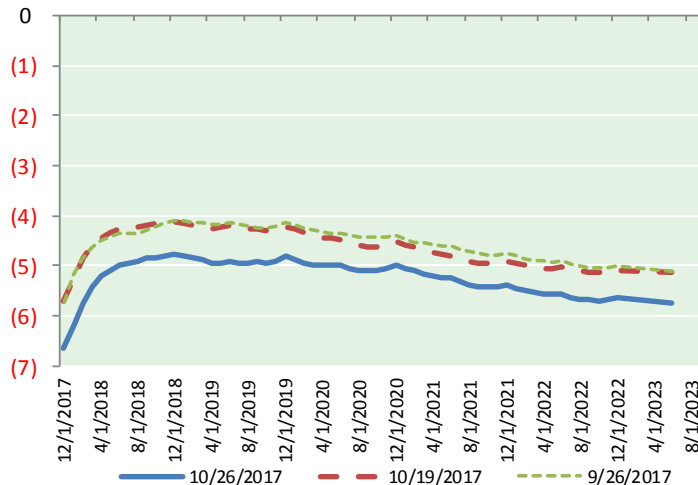
BRENT CRUDE FORWARD CURVE



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	1.054	1.054	0.001
Iso-Butane	1.050	1.050	0.001
Nat Gasoline	1.230	1.230	0.004

NYMEX WTI (CL) Futures

Month	Close	Change
Dec-17	52.64	0.46
Jan-18	52.86	0.43
Feb-18	53.00	0.41
Mar-18	53.10	0.39
Apr-18	53.15	0.37
May-18	53.13	0.35
Jun-18	53.06	0.34
Jul-18	52.93	0.32
Aug-18	52.78	0.31
Sep-18	52.63	0.30
Oct-18	52.47	0.28
Nov-18	52.32	0.26
Dec-18	52.18	0.24
Jan-19	52.00	0.23
Feb-19	51.83	0.21
Mar-19	51.67	0.19
Apr-19	51.53	0.18
May-19	51.39	0.16
Jun-19	51.29	0.14
Jul-19	51.16	0.13
Aug-19	51.06	0.12
Sep-19	50.98	0.12
Oct-19	50.92	0.11
Nov-19	50.86	0.10
1YR Strip 2017	52.84	0.35
5YR Strip	52.64	0.46
	50.94	0.10