

NATURAL GAS



OCTOBER 30, 2017

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



NYMEX NG Futures

Month	Close	Change
Nov-17		
Dec-17	2.964	(0.087)
Jan-18	3.102	(0.073)
Feb-18	3.107	(0.071)
Mar-18	3.069	(0.070)
Apr-18	2.903	(0.050)
May-18	2.888	(0.045)
Jun-18	2.920	(0.041)
Jul-18	2.952	(0.038)
Aug-18	2.955	(0.037)
Sep-18	2.938	(0.036)
Oct-18	2.961	(0.035)
Nov-18	3.016	(0.033)
Dec-18	3.150	(0.032)
Jan-19	3.230	(0.032)
Feb-19	3.202	(0.031)
Mar-19	3.132	(0.027)
Apr-19	2.787	(0.007)
May-19	2.745	(0.003)
Jun-19	2.766	(0.003)
Jul-19	2.788	(0.002)
Aug-19	2.787	(0.002)
Sep-19	2.770	(0.002)
Oct-19	2.792	(0.002)
1YR Strip	2.978	(0.053)
2017	1.482	(0.044)
5YR Strip	2.899	(0.018)

IN THE NEWS

Natural gas industry seeks expanded infrastructure — Lowell Sun reported: With consumers facing the lowest natural-gas prices in almost 15 years, industry executives and advocates say that they can provide better service with expanded infrastructure -- but their message faces opposition from environmental groups and doubts from the state attorney general's office. Natural gas, most

- **Natural gas industry seeks expanded infrastructure**
- **Hilcorp Alaska proposes Arctic drilling from an artificial island**

of which is produced from underground shale deposits in a process known as "fracking," has grown rapidly as a source of power in recent decades. The United States is now the world leader in natural-gas production, and in Massachusetts, more than half the electricity generated comes from burning natural gas. However, some are skeptical that natural gas, a fossil fuel, should continue to expand alongside renewable energy sources such as solar and wind power. For more visit lowellsun.com or click <http://bit.ly/2yWY1WY>

Hilcorp Alaska proposes Arctic drilling from an artificial island – Daily Times reported: ANCHORAGE, Alaska — America within a few years could be extracting oil from federal waters in the Arctic Ocean, but it won't be from a remote drilling platform. Federal regulators are taking comments on a draft environmental statement for the Liberty Project, a proposal by a subsidiary of Houston-based Hilcorp to create an artificial gravel island that would hold production wells, a processing facility and the start of an undersea pipeline carrying oil to shore and connections to the trans-Alaska pipeline. The drilling would be the first in federal Arctic waters since Royal Dutch Shell, amid protest both in the United States and abroad, in 2015 sent down an exploratory well in the Chukchi Sea off Alaska's northwest coast. Opponents say Arctic offshore oil should stay in the ground, where it won't add greenhouse gases that contribute to global warming and the melting of sea ice, the habitat of polar bears and walrus. They say spills are inevitable and cannot be cleaned up in icy Arctic water. For more visit daily-times.com or click <http://bit.ly/2hnlSVJ>

12 MONTH CANDLESTICK (WEEKLY)



Prompt Natural Gas (NG) Daily Sentiment

BEARISH



RESISTANCE
2.86 & 2.967
SUPPORT
2.68 & 2.61

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	2.964	(0.087)
Volume	307,697	181,885
Open Int.	1,349,922	18,067

CRUDE AND GASOLINE

Futures	Close	Change
Crude	53.90	1.26
RBOB	1.7686	0.0180
Crude/NG	18.18	0.93

METALS

Futures	Close	Change
Gold	1,271.80	0.20

EQUITIES

Exchange	Close	Change
DOW	23,434.19	33.33
S&P 500	2,581.07	20.67

CURRENCY

Currency	Close	Change
EUR/USD	1.1608	(0.0043)
USD/CND	1.2834	0.0027

Contact Us



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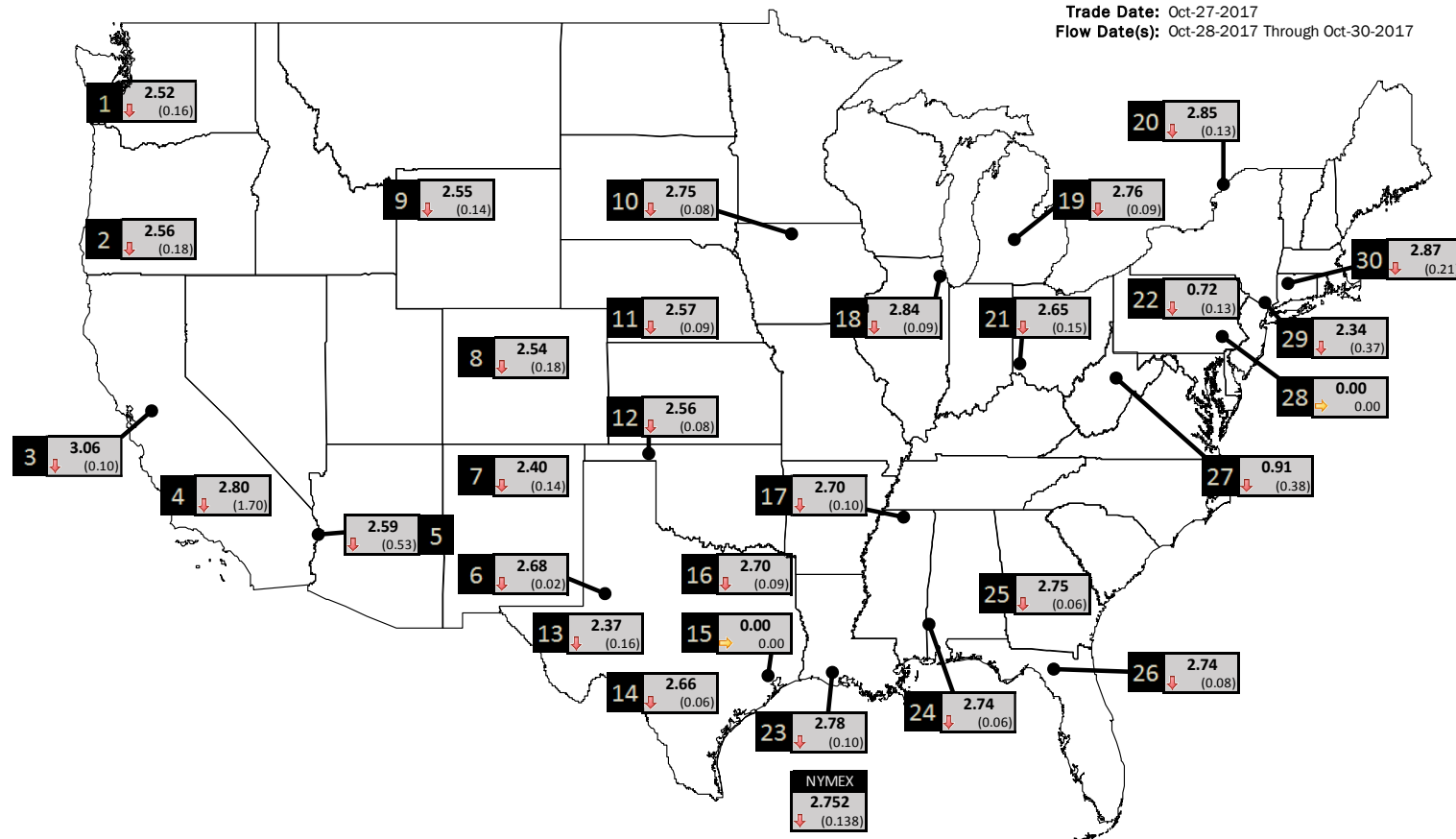
Phone: (800) 695-6626





NATURAL GAS NEWS

PHYSICAL SPOT NATURAL GAS PRICE MAP



ID	DAILY INDEX	PRICE	CHANGE
1	Stanfield	2.52	(0.16)
2	Malin	2.56	(0.18)
3	PG&E - Citygate	3.06	(0.10)
4	SoCal-Citygate	2.80	(1.70)
5	SoCal Border	2.59	(0.53)
6	Waha	2.68	(0.02)
7	EPSJ Blanco Pool	2.40	(0.14)
8	Opal Plant Tailgate	2.54	(0.18)
9	NWP-Wyoming	2.55	(0.14)
10	Ventura	2.75	(0.08)

ID	DAILY INDEX	PRICE	CHANGE
11	NGPL-Midcont Pool	2.57	(0.09)
12	Panhandle	2.56	(0.08)
13	EP-Permian	2.37	(0.16)
14	TGP-ZO	2.66	(0.06)
15	Houston Ship Channel	0.00	0.00
16	NGPL-TXOK	2.70	(0.09)
17	TETCO-M1.30	2.70	(0.10)
18	Chicago Citygates	2.84	(0.09)
19	Michcon	2.76	(0.09)
20	Iroquois (into)	2.85	(0.13)

ID	DAILY INDEX	PRICE	CHANGE
21	REX E-ANR	2.65	(0.15)
22	Leidy-Transco	0.72	(0.13)
23	Henry	2.78	(0.10)
24	Transco-85	2.74	(0.06)
25	Sonat-ZO South	2.75	(0.06)
26	FGT-Z3	2.74	(0.08)
27	Dominion-South	0.91	(0.38)
28	Transco-Z6 (non-NY)	0.00	0.00
29	Transco-Z6 (NY)	2.34	(0.37)
30	Iroquois-Z2	2.87	(0.21)

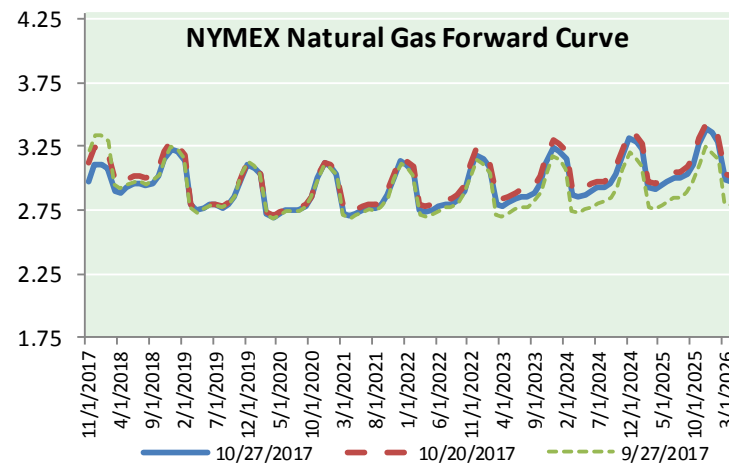
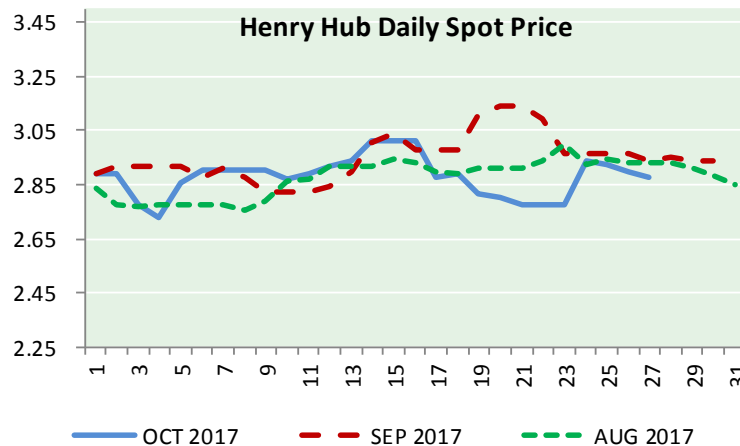
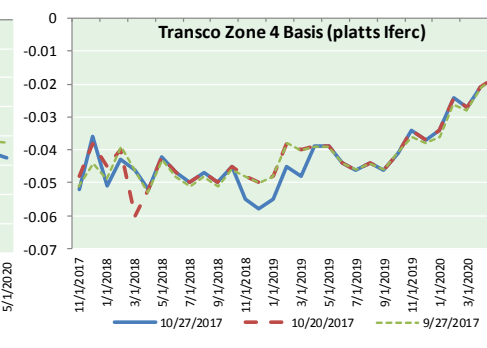
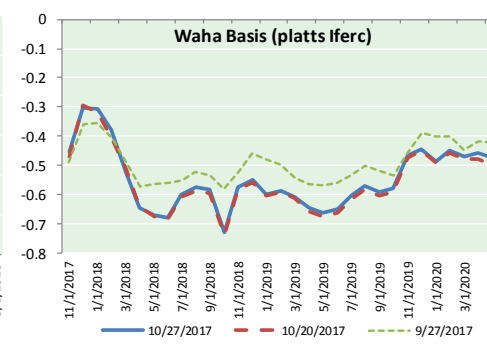
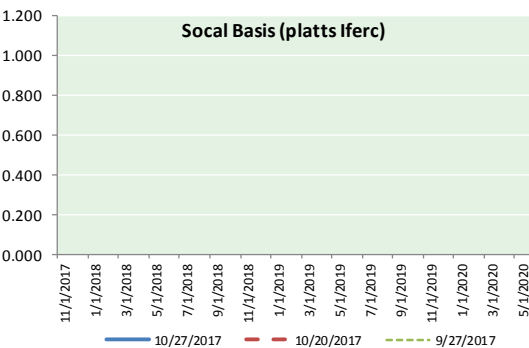
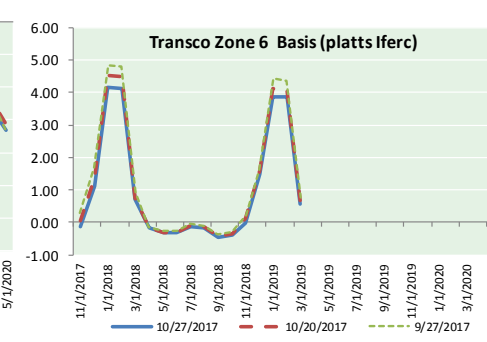
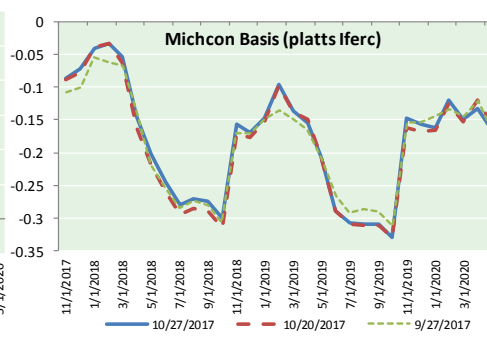
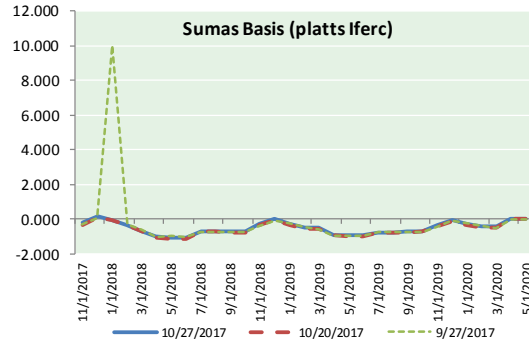
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NATURAL GAS NEWS

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



CME NG Option Prices

ATM Call

Month	Strike	Close	Imp Vol
Dec-17	2.950	0.131	37.5
Jan-18	3.100	0.204	41.2
Feb-18		3.100	0.2
Mar-18	3.100	0.292	44.0
Apr-18	2.900	0.220	29.0
May-18			
Jun-18			
Jul-18			
Aug-18			
Sep-18			
Oct-18			
Nov-18			
Dec-18			
Jan-19			
Feb-19			
Mar-19			
Apr-19			

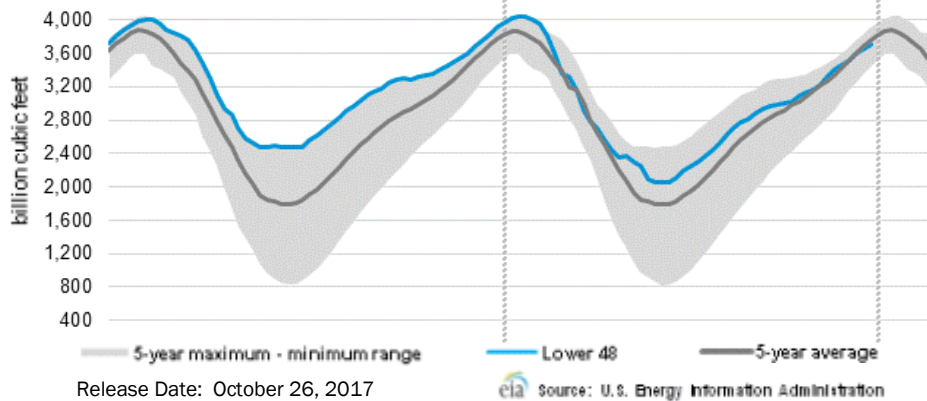
CME NG Option Prices

ATM Put

Month	Strike	Close	Imp Vol
Dec-17	2.950	0.122	39.4
Jan-18	3.100	0.202	41.2
Feb-18			
Mar-18	3.100		
Apr-18	2.900	0.213	29.5
May-18			
Jun-18			
Jul-18			
Aug-18			
Sep-18			
Oct-18			
Nov-18			
Dec-18			
Jan-19			
Feb-19			
Mar-19			
Apr-19			



WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



Rig Count

Report Date: October 27, 2017

	Total	Change
US -	909	(4)
CN -	191	(11)

EIA Storage History for 43rd Week of Year (Due to Report Nov 2)

Year	Week Ending	BCF
2013	Oct 25, 2013	+38
2014	Oct 24, 2014	+87
2015	Oct 23, 2015	+62
2016	Oct 21, 2016	+73

ESTIMATE – TBD

Total Working Gas In Storage

3,710 BCF

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

U.S. Natural Gas Supply Gas Week 10/19– 10/25

Average daily values (BCF/d):
Last Year (BCF/d)
 Dry Production – +70.5
 Total Supply – +76.8
Last Week (BCF/d)
 Dry Production – +73.7
 Total Supply – +79.4

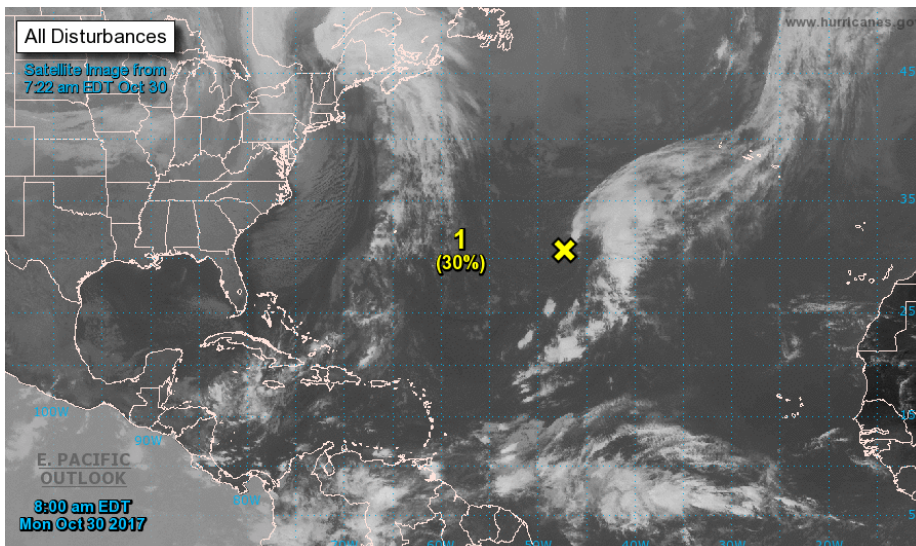
[NEXT REPORT ON Nov 2]

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

Average daily values (BCF/d):
Last Year (BCF/d)
 Power – +24.5
 Total Demand – +67.6
Last Week (BCF/d)
 Power – +25.3
 Total Demand – +70.6

[NEXT REPORT ON Nov 2]

TROPICAL STORM ACTIVITY– ATLANTIC



Tropical Weather Outlook
 NWS National Hurricane Center Miami FL
 800 AM EDT Mon Oct 30 2017

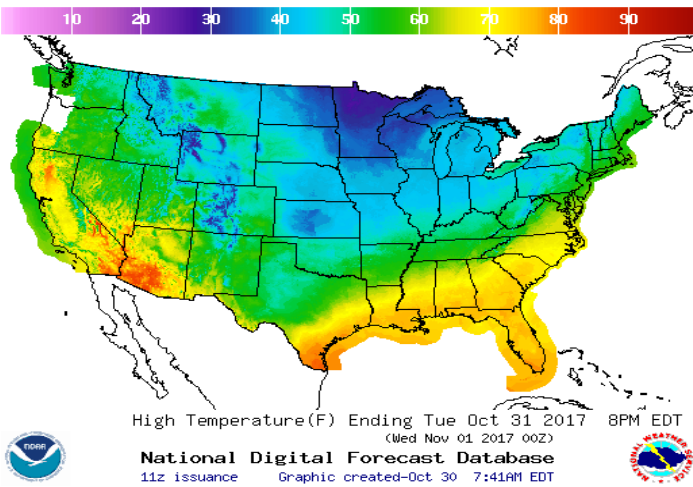
For the North Atlantic...Caribbean Sea and the Gulf of Mexico:

1. A well-defined, non-tropical low pressure system located about 1000 miles east of Bermuda is producing a large area of disorganized showers and thunderstorms, mainly northeast through southeast of the center. This low could gradually acquire some subtropical or tropical characteristics by the middle of the week while it meanders over the central Atlantic Ocean between Bermuda and the Azores.
 - * Formation chance through 48 hours...low...30 percent.
 - * Formation chance through 5 days...medium...40 percent.

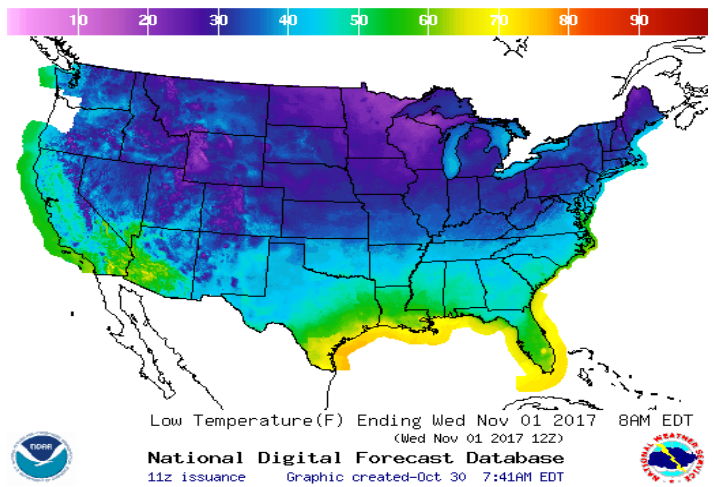
Forecaster Stewart

WEATHER – HIGH / LOW TEMPERATURE TOMORROW

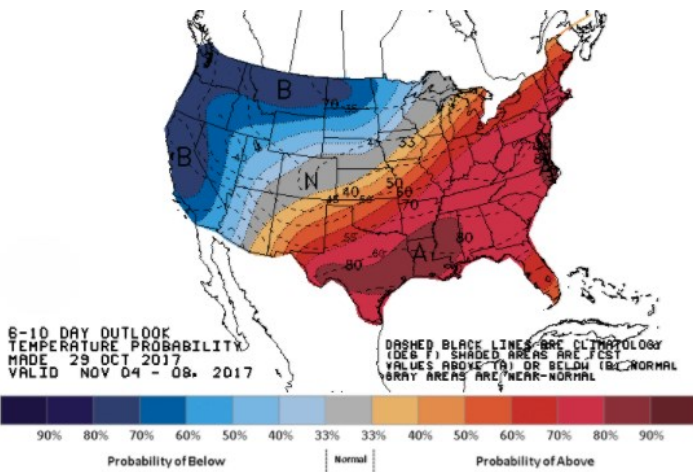
HIGH Temperature



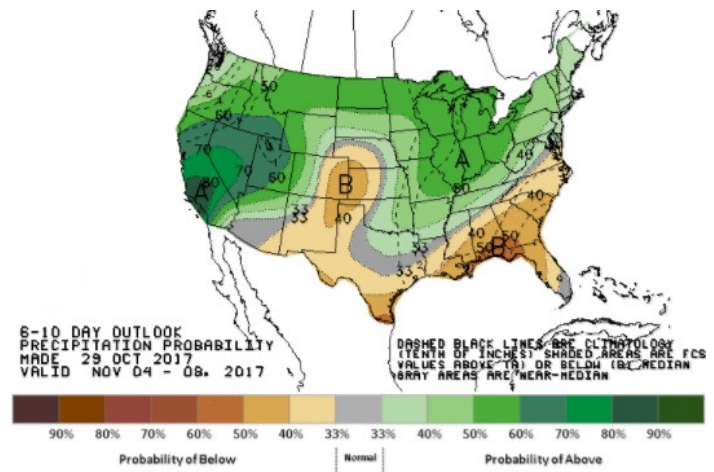
LOW Temperature



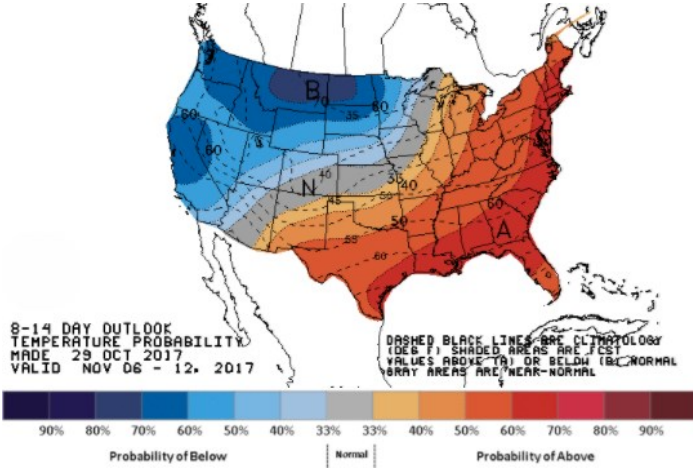
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA
Temperature



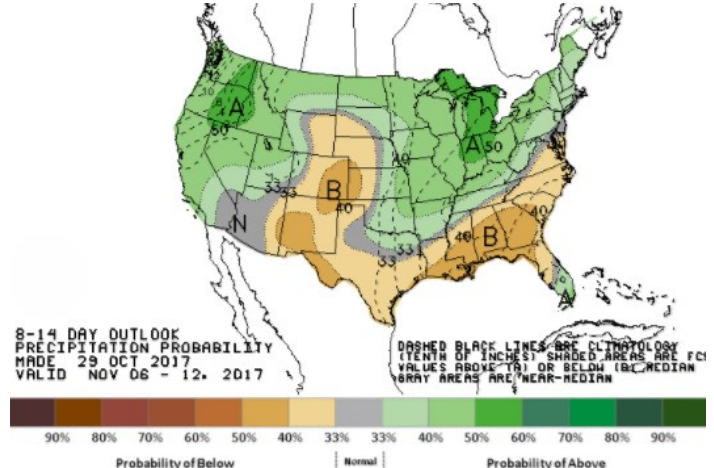
Precipitation



WEATHER – 8 TO 14 DAY OUTLOOK – NOAA
Temperature

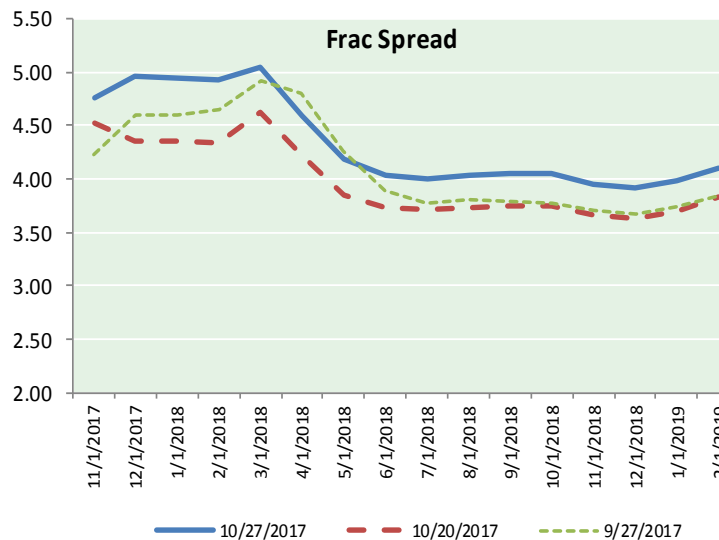
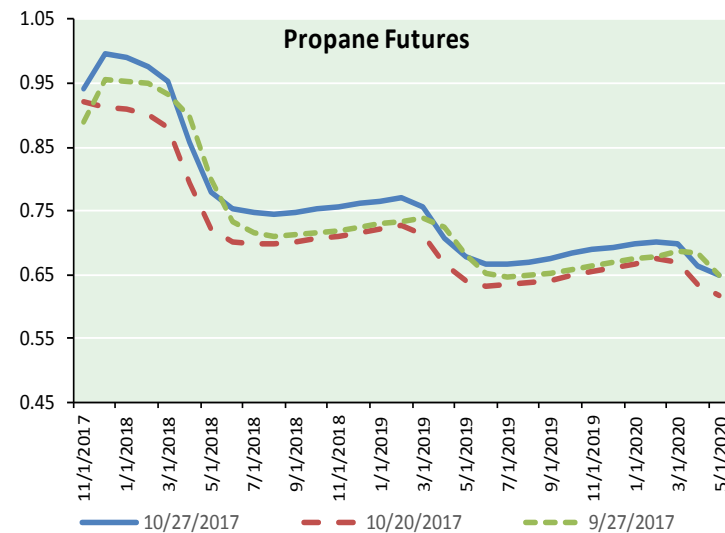
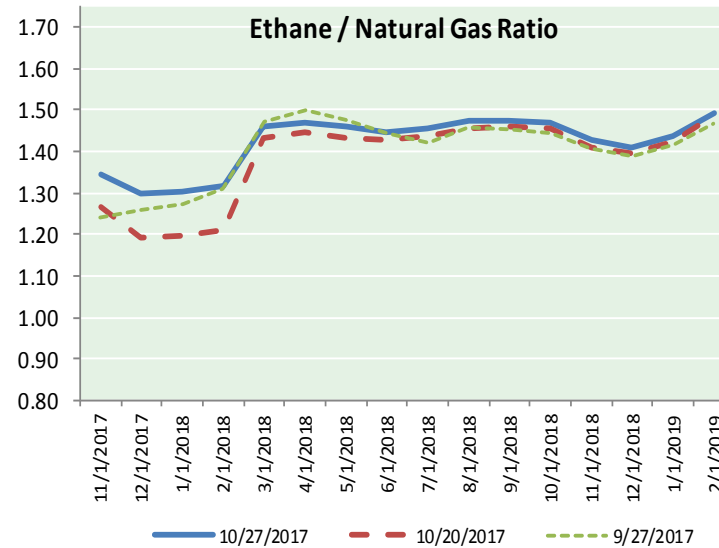
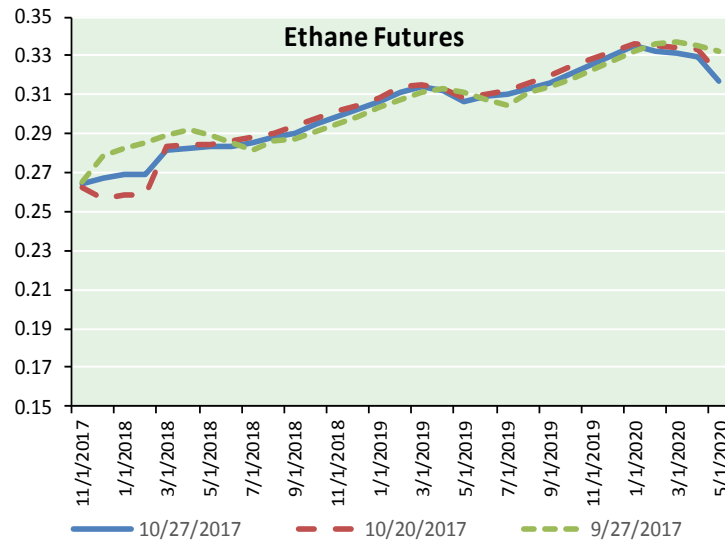


Precipitation





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	0.265	(0.000)
Dec-17	0.268	(0.001)
Jan-18	0.269	(0.001)
Feb-18	0.269	(0.001)
Mar-18	0.282	(0.002)
Apr-18	0.283	(0.003)
May-18	0.283	(0.002)
Jun-18	0.284	(0.003)
Jul-18	0.286	(0.002)
Aug-18	0.288	(0.002)
Sep-18	0.291	(0.002)
Oct-18	0.295	(0.001)

1YR Strip 0.280 (0.002)

CME Future Prices

Propane (C3)

Non-LDH— Mont Belvieu

Month	Close	Change
Nov-17	0.940	0.003
Dec-17	0.995	0.019
Jan-18	0.992	0.019
Feb-18	0.978	0.020
Mar-18	0.953	0.018
Apr-18	0.856	0.016
May-18	0.778	0.016
Jun-18	0.753	0.016
Jul-18	0.746	0.016
Aug-18	0.746	0.016
Sep-18	0.748	0.016
Oct-18	0.753	0.015

1YR Strip 0.853 0.016

NATURAL GAS NEWS



Prompt WTI (CL) Crude

Daily Sentiment

BULLISH



RESISTANCE

54.65 & 55.40

SUPPORT

52.70 & 51.50

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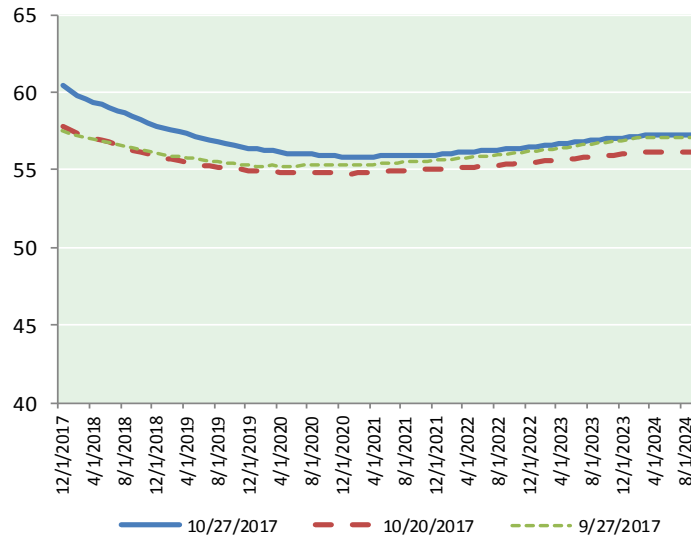
@MPG_NatGasNews

NYMEX Brent (BZ)

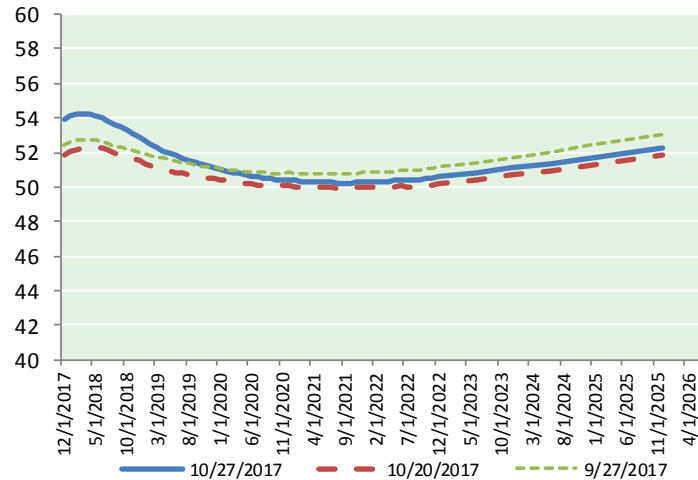
Futures

Month	Close	Change
Dec-17	60.44	1.14
Jan-18	60.13	1.09
Feb-18	59.81	1.07
Mar-18	59.58	1.05
Apr-18	59.39	1.03
May-18	59.22	1.01
Jun-18	59.02	0.98
Jul-18	58.83	0.96
Aug-18	58.64	0.95
Sep-18	58.42	0.93
Oct-18	58.22	0.91
Nov-18	58.03	0.90
Dec-18	57.85	0.89
Jan-19	57.67	0.88
Feb-19	57.53	0.87
Mar-19	57.42	0.86
Apr-19	57.33	0.85
May-19	57.19	0.84
Jun-19	57.02	0.83
Jul-19	56.93	0.82
Aug-19	56.80	0.80
Sep-19	56.69	0.78
Oct-19	56.63	0.76
Nov-19	56.51	0.75
1YR Strip 2017	59.14	1.00
5YR Strip	56.83	0.72

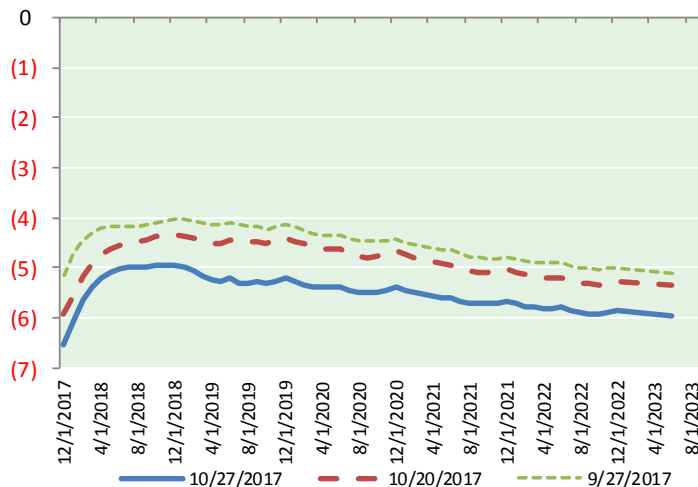
BRENT CRUDE FORWARD CURVE



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	1.055	0.001
Iso-Butane	1.051	0.001
Nat Gasoline	1.234	0.004

NYMEX WTI (CL) Futures

Month	Close	Change
Dec-17	53.90	1.26
Jan-18	54.09	1.23
Feb-18	54.18	1.18
Mar-18	54.21	1.11
Apr-18	54.20	1.05
May-18	54.13	1.00
Jun-18	54.01	0.95
Jul-18	53.83	0.90
Aug-18	53.64	0.86
Sep-18	53.45	0.82
Oct-18	53.26	0.79
Nov-18	53.07	0.75
Dec-18	52.89	0.71
Jan-19	52.67	0.67
Feb-19	52.47	0.64
Mar-19	52.27	0.60
Apr-19	52.10	0.57
May-19	51.93	0.54
Jun-19	51.80	0.51
Jul-19	51.63	0.47
Aug-19	51.50	0.44
Sep-19	51.40	0.42
Oct-19	51.32	0.40
Nov-19	51.24	0.38
1YR Strip 2017	53.83	0.99
5YR Strip	51.39	0.47