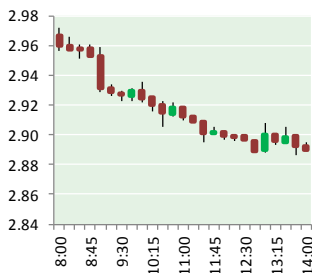


NATURAL GAS



SEPTEMBER 11, 2017

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



NYMEX NG Futures

Month	Close	Change
Oct-17	2.890	(0.091)
Nov-17	2.965	(0.088)
Dec-17	3.123	(0.080)
Jan-18	3.230	(0.074)
Feb-18	3.234	(0.069)
Mar-18	3.194	(0.066)
Apr-18	2.901	(0.027)
May-18	2.873	(0.020)
Jun-18	2.900	(0.019)
Jul-18	2.926	(0.018)
Aug-18	2.930	(0.018)
Sep-18	2.907	(0.017)
Oct-18	2.926	(0.017)
Nov-18	2.977	(0.015)
Dec-18	3.108	(0.013)
Jan-19	3.192	(0.013)
Feb-19	3.167	(0.014)
Mar-19	3.103	(0.014)
Apr-19	2.743	(0.006)
May-19	2.714	(0.005)
Jun-19	2.737	(0.005)
Jul-19	2.759	(0.003)
Aug-19	2.763	(0.002)
Sep-19	2.749	(0.001)
1YR Strip	3.006	(0.049)
2017	2.993	(0.086)
5YR Strip	2.866	(0.009)

IN THE NEWS

Proposed ethane storage hub can add security to its list of advantages — The Washington, PA Observer-Reporter reports: Officials discussing the potential for an ethane storage hub that could be built somewhere in the tri-state area weren't too far into

- **Proposed ethane storage hub can add security to its list of advantages**
- **Irma Cuts Power to 2.4 Million, Shuts Ports, Imperils Crops**

their bullet points of advantages during an Aug 29 workshop at Southpointe when one panelist brought up another reason for considering such a project in the Appalachian Basin. Bryan Morreale, of the U.S. Department of Energy National Energy Technology Laboratory, who heads NETL's office of research and development for its molecular science division, noted that the impact of Hurricane Harvey on Texas' massive petrochemical industry makes a case for adding ethane hub here. As Morreale noted the shutdown of petrochemical refineries along the Gulf Coast, he said the actions would precipitate temporary price increases in gasoline "and everything else - even a gallon of milk." For more on this story visit observer-reporter.com or click <http://bit.ly/2ePi7X9>

Irma Cuts Power to 2.4 Million, Shuts Ports, Imperils Crops – Bloomberg reports: Hurricane Irma has knocked out power to 2.4 million customers, paralyzed tanker traffic and shut about 6,000 gasoline stations. Once the storm makes its way up Florida's west coast, it'll also threaten more than \$1 billion worth of crops. NextEra Energy Inc.'s Florida Power & Light utility warned Sunday that some customers may go without power for weeks, and parts of its system may need to be rebuilt "from the ground up." The company took offline one of two reactors at its Turkey Point nuclear plant south of Miami. Florida, which depends wholly on pipelines and tankers for fuel supplies, was already facing fuel challenges after Hurricane Harvey knocked offline refining capacity in the Gulf Coast. For more visit bloomberg.com or click the following link <https://bloom.bg/2fcbEpU>

12 MONTH CANDLESTICK (WEEKLY)



Prompt Natural Gas (NG) Daily Sentiment

BEARISH



RESISTANCE
2.95 & 3.01
SUPPORT
2.86 & 2.82

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	2.890	(0.091)
Volume	317,269	160,282
Open Int.	1,312,069	7,222

CRUDE AND GASOLINE

Futures	Close	Change
Crude	47.48	(1.61)
RBOB	1.6476	(0.0134)
Crude/NG	16.43	(0.04)

METALS

Futures	Close	Change
Gold	1,347.30	(9.70)

EQUITIES

Exchange	Close	Change
DOW	21,797.79	13.01
S&P 500	2,461.43	(3.67)

CURRENCY

Currency	Close	Change
EUR/USD	1.2012	(0.0024)
USD/CND	1.2156	0.0001

Contact Us



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Gainesville, GA 30501

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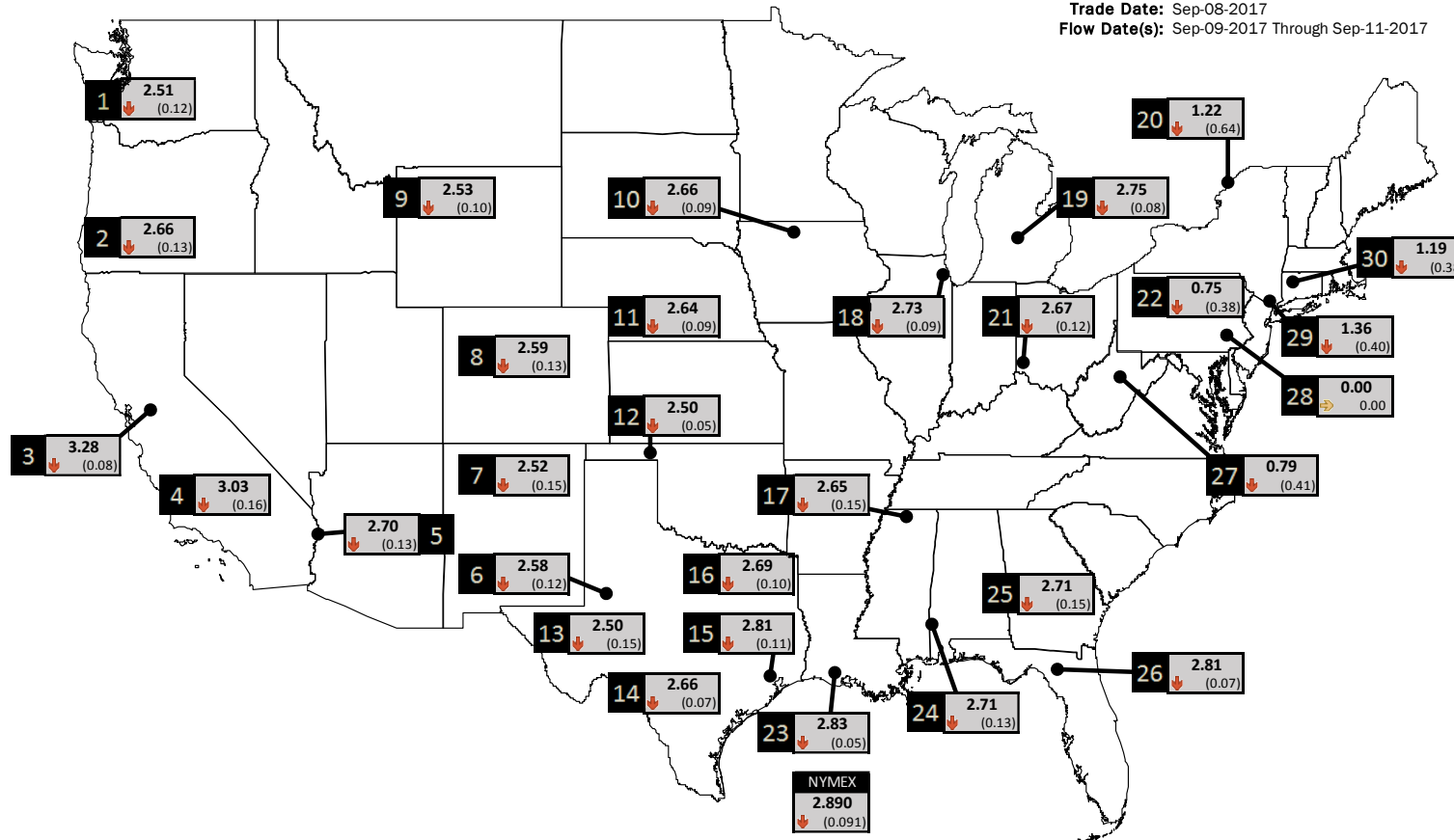


NATURAL GAS NEWS



PHYSICAL SPOT NATURAL GAS PRICE MAP

Trade Date: Sep-08-2017
Flow Date(s): Sep-09-2017 Through Sep-11-2017



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.



ID	DAILY INDEX	PRICE	CHANGE
1	Stanfield	2.51	(0.12)
2	Malin	2.66	(0.13)
3	PG&E - Citygate	3.28	(0.08)
4	Socal-Citygate	3.03	(0.16)
5	SoCal Border	2.70	(0.13)
6	Waha	2.58	(0.12)
7	EPSJ Blanco Pool	2.52	(0.15)
8	Opal Plant Tailgate	2.59	(0.13)
9	NWP-Wyoming	2.53	(0.10)
10	Ventura	2.66	(0.09)

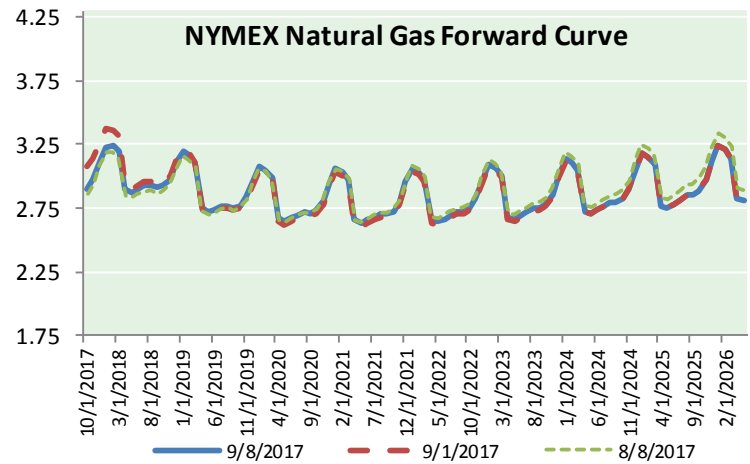
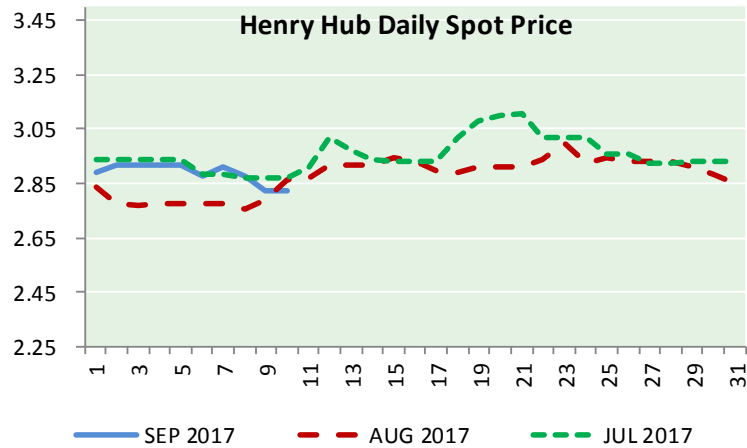
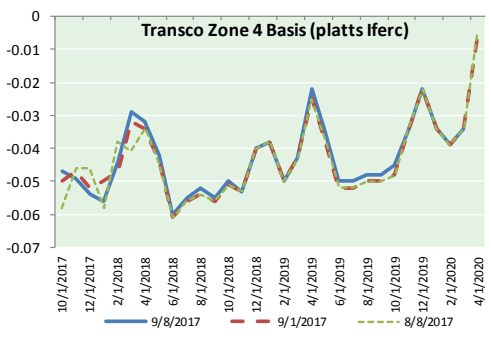
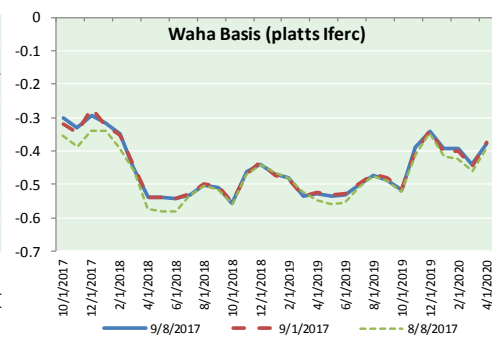
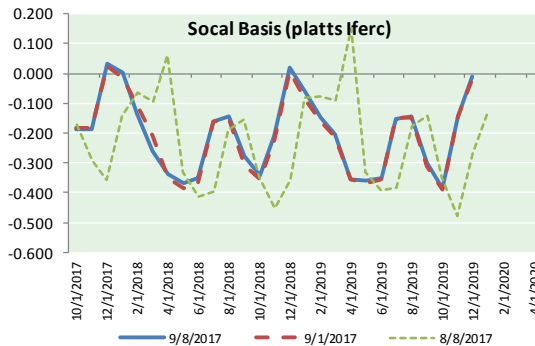
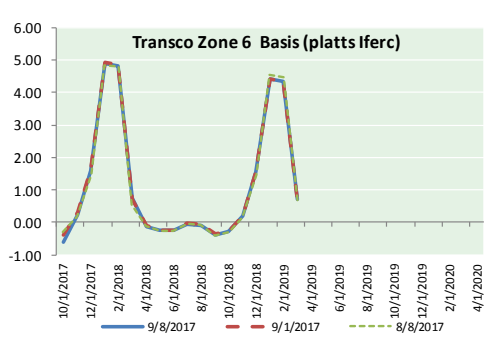
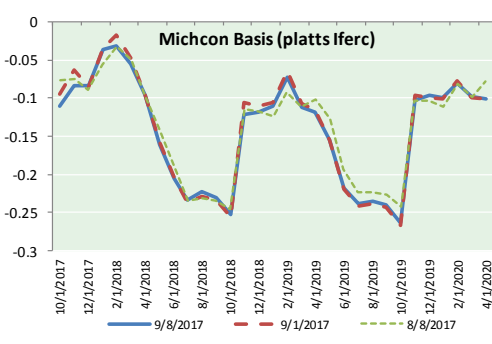
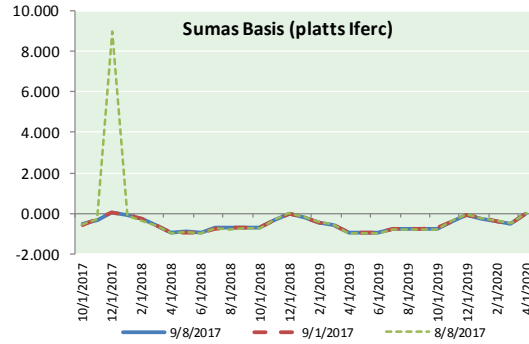
ID	DAILY INDEX	PRICE	CHANGE
11	NGPL-Midcont Pool	2.64	(0.09)
12	Panhandle	2.50	(0.05)
13	EP-Permian	2.50	(0.15)
14	TGP-ZO	2.66	(0.07)
15	Houston Ship Channel	2.81	(0.11)
16	NGPL-TXOK	2.69	(0.10)
17	TETCO-M1 30	2.65	(0.15)
18	Chicago Citygates	2.73	(0.09)
19	Michcon	2.75	(0.08)
20	Iroquois (into)	1.22	(0.64)

ID	DAILY INDEX	PRICE	CHANGE
21	REX E-ANR	2.67	(0.12)
22	Leidy-Transco	0.75	(0.38)
23	Henry	2.83	(0.05)
24	Transco-85	2.71	(0.13)
25	Sonat-ZO South	2.71	(0.15)
26	FGT-Z3	2.81	(0.07)
27	Dominion-South	0.79	(0.41)
28	Transco-Z6 (non-NY)	0.00	0.00
29	Transco-Z6 (NY)	1.36	(0.40)
30	Iroquois-Z2	1.19	(0.38)





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



CME NG Option Prices

ATM Call

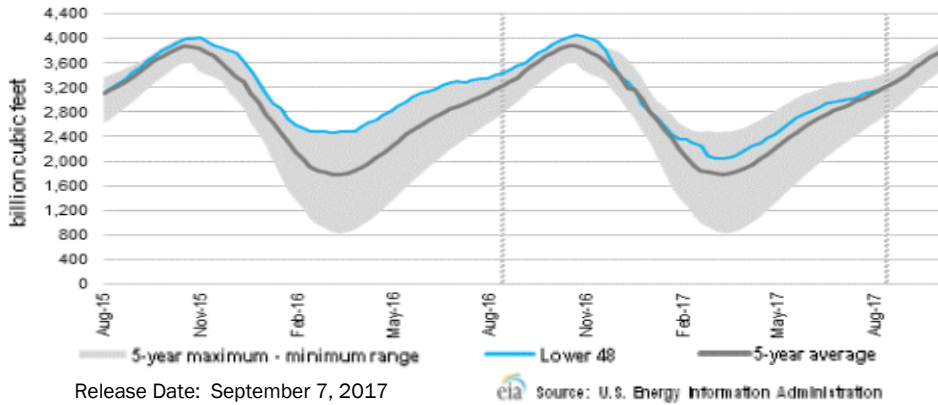
Month	Strike	Close	Imp Vol
Oct-17	2.900	0.072	26.2
Nov-17	3.000	0.132	31.9
Dec-17	3.150	0.174	30.0
Jan-18	3.250	0.254	35.6
Feb-18	3.250	0.334	41.2
Mar-18			
Apr-18			
May-18			
Jun-18			
Jul-18			
Aug-18			
Sep-18			
Oct-18			
Nov-18			
Dec-18			
Jan-19			
Feb-19			

CME NG Option Prices

ATM Put

Month	Strike	Close	Imp Vol
Oct-17	2.900	0.080	37.5
Nov-17	3.000	0.138	31.9
Dec-17	3.150	0.208	35.6
Jan-18	3.250	0.267	38.4
Feb-18	3.250	0.341	43.1
Mar-18			
Apr-18			
May-18			
Jun-18			
Jul-18			
Aug-18			
Sep-18			
Oct-18			
Nov-18			
Dec-18			
Jan-19			
Feb-19			

WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



Rig Count

Report Date: September 8, 2017

	Total	Change
US -	944	+1
CN -	202	+1

EIA Weekly NG Storage Actual and Surveys for September 1, 2017
 Released September 7, 2017

PIRA — +66
 Wells — +71
 Reuters — +64

EIA ACTUAL — +65

Total Working Gas In Storage

3,220 BCF

+65 BCF (LAST WEEK)
 (212) BCF (LAST YEAR)
 +15 BCF (5-YR AVG)

U.S. Natural Gas Supply Gas Week 8/31 - 9/6

Average daily values (BCF/D):
 Last Year (BCF/d)
 Dry Production — +71.3
 Total Supply — +76.6
 Last Week (BCF/d)
 Dry Production — +71.7
 Total Supply — +77.2

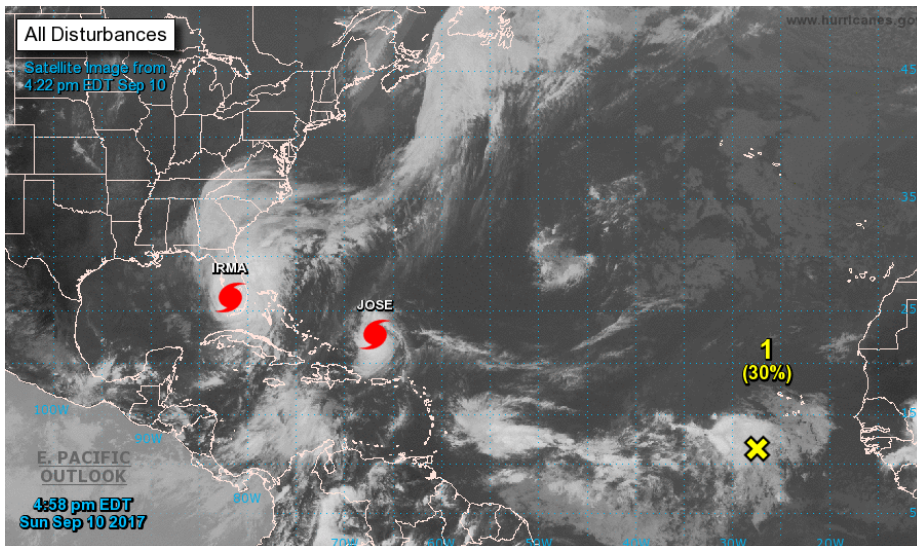
[NEXT REPORT ON SEP 14]

U.S. Natural Gas Demand Gas Week 8/31 - 9/6

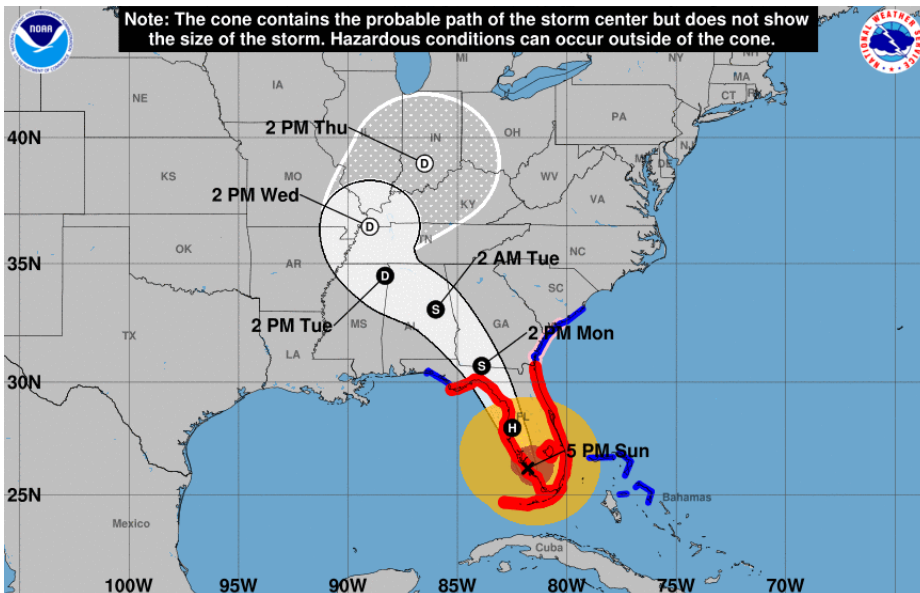
Average daily values (BCF/D):
 Last Year (BCF/d)
 Power — +31.0
 Total Demand — +68.8
 Last Week (BCF/d)
 Power — +33.5
 Total Demand — +72.5

[NEXT REPORT ON SEP 14]

TROPICAL STORM ACTIVITY— ATLANTIC

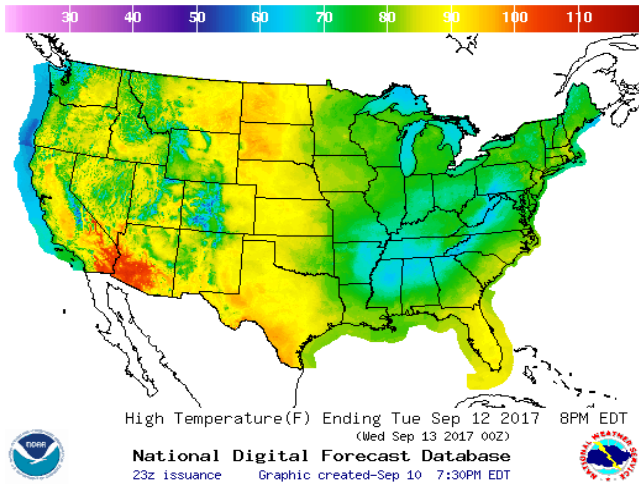


IRMA

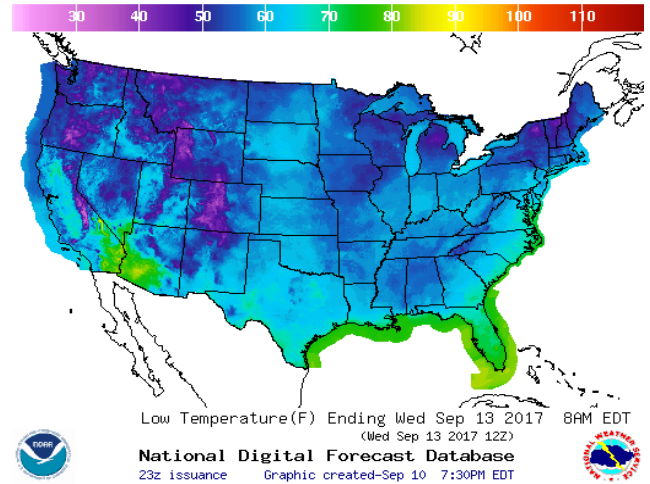


WEATHER – HIGH / LOW TEMPERATURE TOMORROW

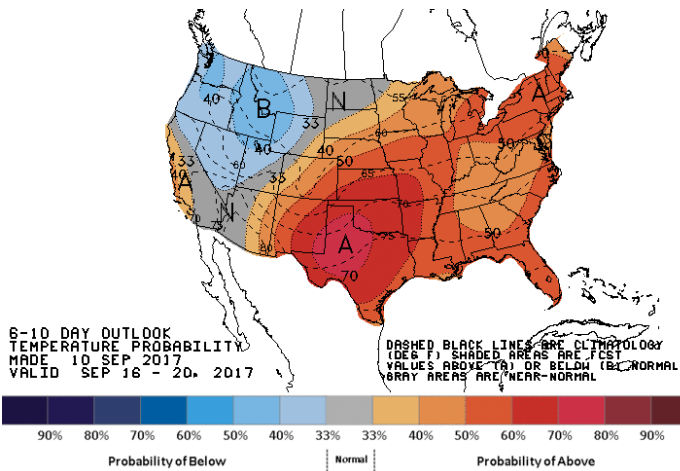
HIGH Temperature



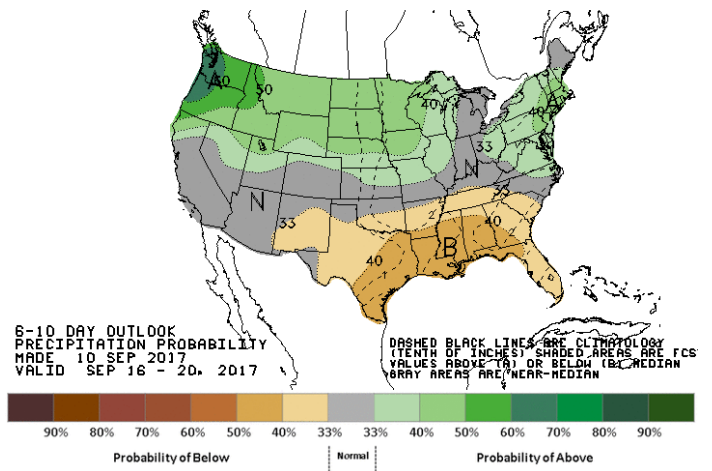
LOW Temperature



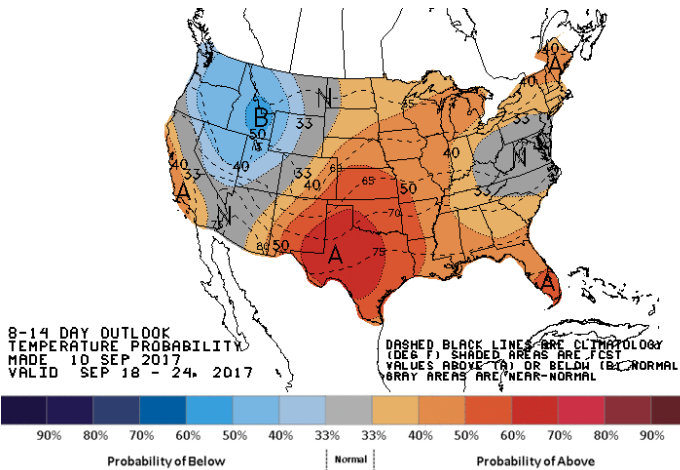
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA
Temperature



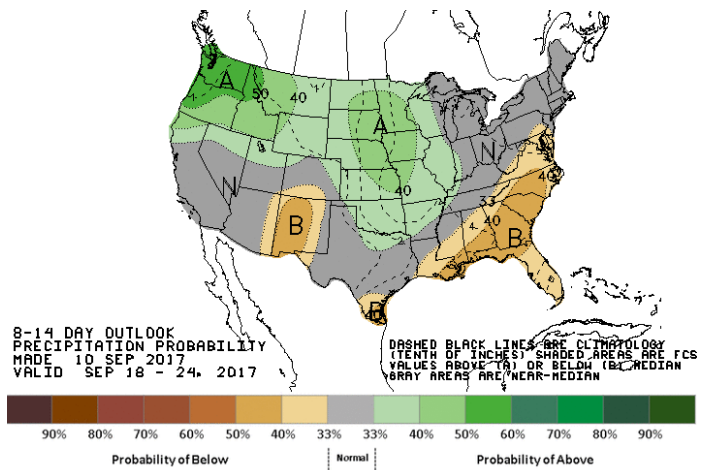
Precipitation



WEATHER – 8 TO 14 DAY OUTLOOK – NOAA
Temperature



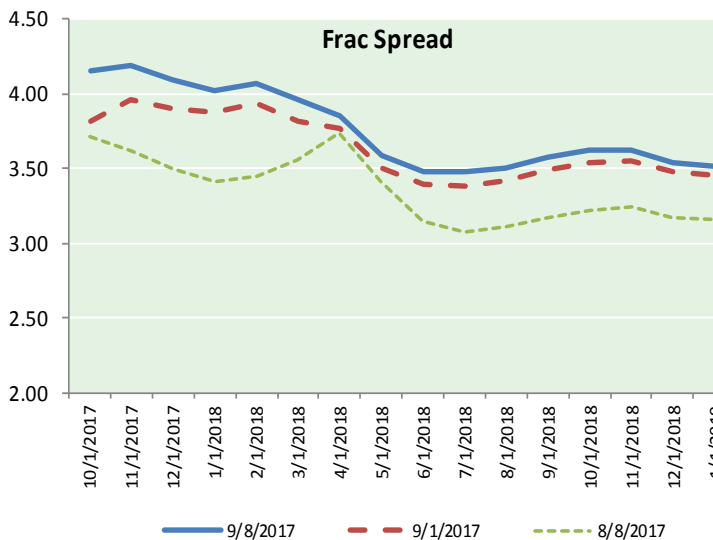
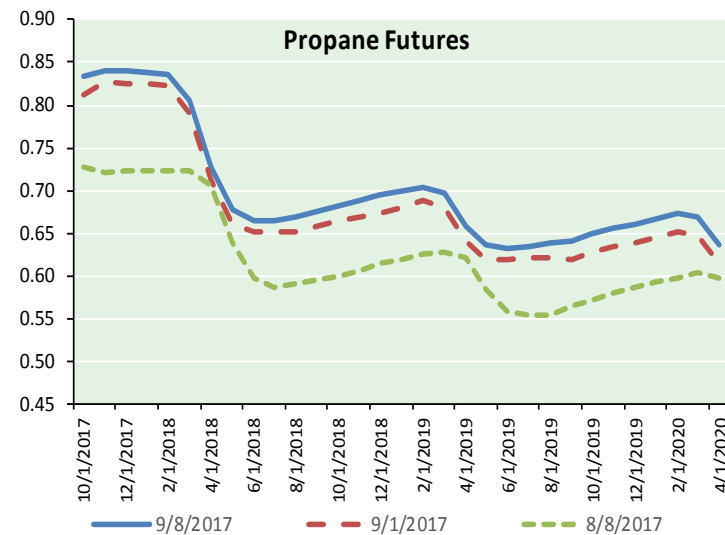
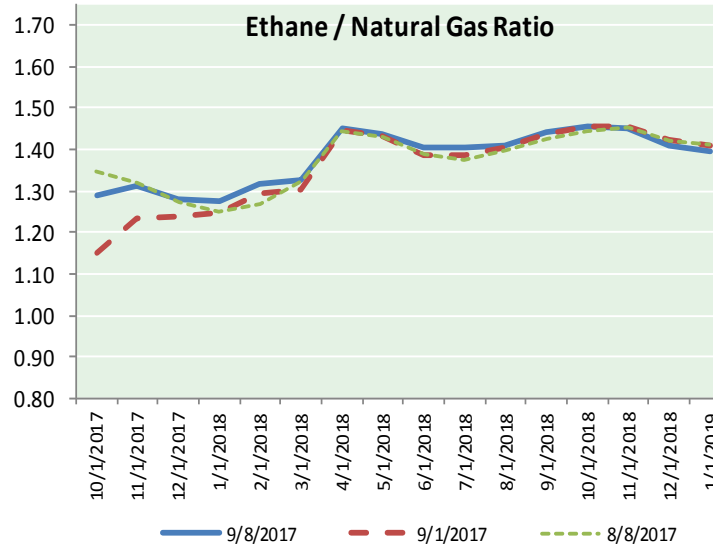
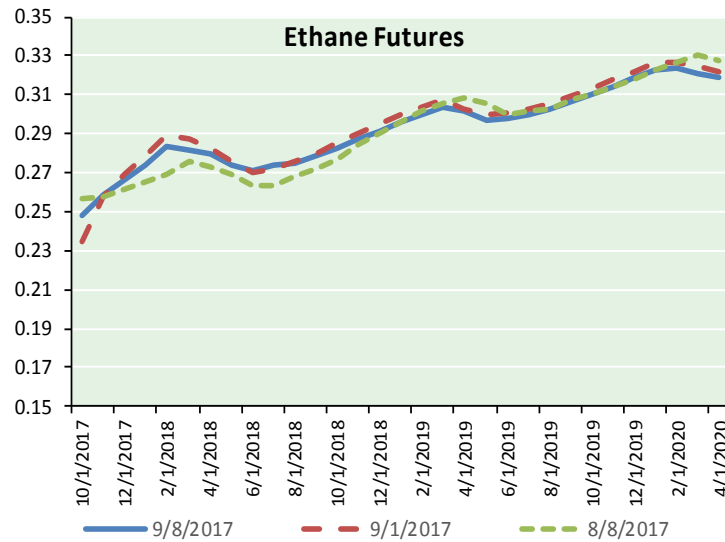
Precipitation



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
Oct-17	0.248	(0.000)
Nov-17	0.259	0.000
Dec-17	0.266	(0.000)
Jan-18	0.274	(0.002)
Feb-18	0.283	(0.003)
Mar-18	0.282	(0.003)
Apr-18	0.280	(0.002)
May-18	0.274	(0.003)
Jun-18	0.271	(0.001)
Jul-18	0.274	(0.001)
Aug-18	0.275	(0.003)
Sep-18	0.278	(0.003)

1YR Strip 0.272 (0.002)

CME Future Prices

Propane (C3)

Non-LDH— Mont Belvieu

Month	Close	Change
Oct-17	0.834	0.006
Nov-17	0.841	0.006
Dec-17	0.841	0.007
Jan-18	0.839	0.006
Feb-18	0.836	0.005
Mar-18	0.806	0.004
Apr-18	0.728	0.003
May-18	0.677	0.004
Jun-18	0.664	0.001
Jul-18	0.664	0.001
Aug-18	0.669	0.003
Sep-18	0.674	0.003

1YR Strip 0.756 0.004

NATURAL GAS NEWS



Prompt WTI (CL) Crude Daily Sentiment

BEARISH



RESISTANCE
48.74 & 49.99
SUPPORT
46.75 & 46.01

FOLLOW US ON TWITTER:



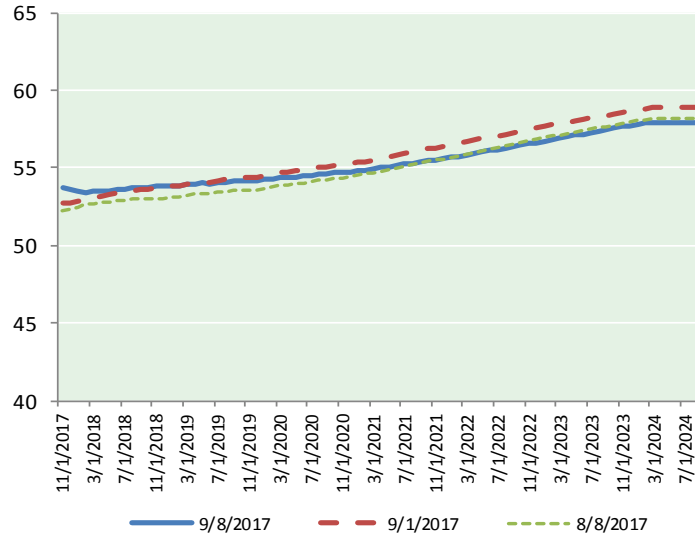
@MPG_NatGasNews

NYMEX Brent (BZ)

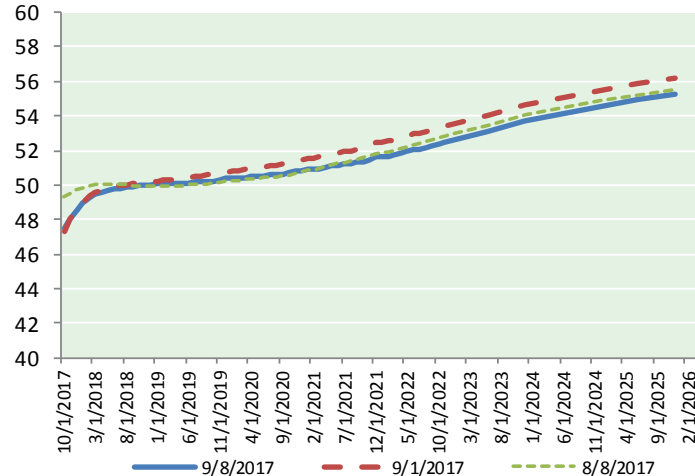
Futures

Month	Close	Change
Nov-17	53.78	(0.71)
Dec-17	53.58	(0.75)
Jan-18	53.47	(0.79)
Feb-18	53.45	(0.82)
Mar-18	53.47	(0.84)
Apr-18	53.50	(0.85)
May-18	53.54	(0.85)
Jun-18	53.59	(0.83)
Jul-18	53.65	(0.82)
Aug-18	53.70	(0.81)
Sep-18	53.72	(0.81)
Oct-18	53.75	(0.81)
Nov-18	53.79	(0.80)
Dec-18	53.82	(0.80)
Jan-19	53.84	(0.80)
Feb-19	53.88	(0.79)
Mar-19	53.92	(0.79)
Apr-19	53.99	(0.79)
May-19	54.01	(0.79)
Jun-19	54.00	(0.79)
Jul-19	54.07	(0.79)
Aug-19	54.10	(0.79)
Sep-19	54.14	(0.79)
Oct-19	54.19	(0.79)
1YR Strip	53.60	(0.81)
2017	53.68	(0.73)
5YR Strip	54.62	(0.84)

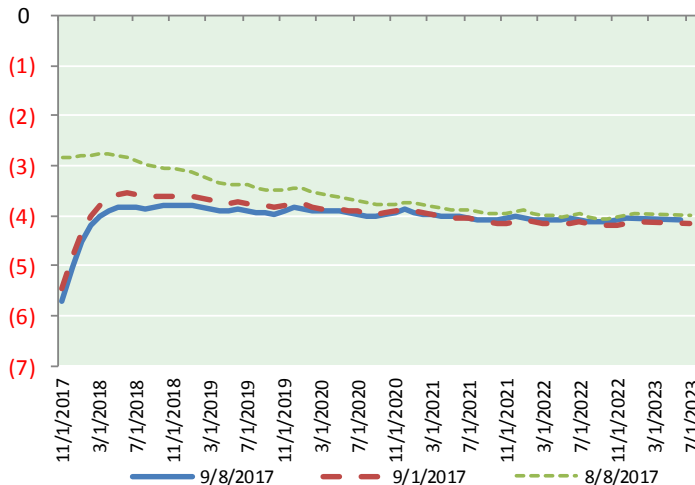
BRENT CRUDE FORWARD CURVE



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)

	Oct-17	Close	Change
Butane	0.979	0.001	
Iso-Butane	0.980	(0.007)	
Nat Gasoline	1.116	0.002	

NYMEX WTI (CL) Futures

Month	Close	Change
Oct-17	47.48	(1.61)
Nov-17	48.06	(1.47)
Dec-17	48.56	(1.35)
Jan-18	48.95	(1.28)
Feb-18	49.25	(1.22)
Mar-18	49.46	(1.18)
Apr-18	49.60	(1.14)
May-18	49.70	(1.11)
Jun-18	49.77	(1.08)
Jul-18	49.81	(1.05)
Aug-18	49.85	(1.02)
Sep-18	49.89	(1.00)
Oct-18	49.94	(0.97)
Nov-18	49.98	(0.95)
Dec-18	50.03	(0.93)
Jan-19	50.04	(0.91)
Feb-19	50.05	(0.90)
Mar-19	50.06	(0.89)
Apr-19	50.09	(0.87)
May-19	50.11	(0.86)
Jun-19	50.14	(0.86)
Jul-19	50.15	(0.85)
Aug-19	50.17	(0.84)
Sep-19	50.19	(0.84)
1YR Strip	49.20	(1.21)
2017	48.03	(1.48)
5YR Strip	50.56	(0.92)