

NATURAL GAS



NEWS

SEPTEMBER 14, 2017

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



NYMEX NG Futures

Month	Close	Change
Oct-17	3.058	0.057
Nov-17	3.118	0.051
Dec-17	3.266	0.045
Jan-18	3.369	0.040
Feb-18	3.370	0.039
Mar-18	3.321	0.039
Apr-18	2.966	0.015
May-18	2.928	0.012
Jun-18	2.953	0.011
Jul-18	2.977	0.010
Aug-18	2.980	0.010
Sep-18	2.957	0.011
Oct-18	2.978	0.012
Nov-18	3.027	0.011
Dec-18	3.155	0.010
Jan-19	3.239	0.010
Feb-19	3.213	0.008
Mar-19	3.144	0.006
Apr-19	2.762	(0.008)
May-19	2.729	(0.010)
Jun-19	2.752	(0.009)
Jul-19	2.774	(0.009)
Aug-19	2.778	(0.009)
Sep-19	2.764	(0.009)
1YR Strip	3.105	0.028
2017	3.147	0.051
5YR Strip	2.895	(0.001)

IN THE NEWS

Natural Gas, Not Renewables, Is Largest Factor In Emissions Decline — OilPrice reports: Hurricane Irma has left millions of people without power in Florida, a critical situation that could take a painfully long period of time to sort out. Estimates vary, but some 9 million people lost power during Hurricane Irma, accord-

- **Hurricane Irma's Wrath Weighs On Natural Gas**
- **Out-of-Control Alberta Wildfire Shuts In Natural Gas Production**

ing to the CEO of Florida Power & Light, the state's largest utility. As of Monday, an additional 1 million people lost power in Georgia and South Carolina as the remains of Irma moved north. Florida Power & Light has already begun restoring power, but as of Monday, there were more than 3.6 million customers still offline. "The effort is to see how fast we can get back online." said Christine Tezak, managing director at ClearView Energy Partners. She also argued that Florida's multi-billion-dollar investments to harden the electricity grid over the past decade—investments made in light of a previous round of destructive hurricanes in the mid-2000s—have paid off. For example, rather than having to put in new wooden poles for power lines destroyed during a hurricane, Florida's utilities, will simply have to restring power lines to the new and stronger concrete pillars they have installed in many areas. For more on this story visit oilprice.com or click the following link <http://bit.ly/2f8vKVn>

Out-of-Control Alberta Wildfire Shuts In Natural Gas Production – Reuters reports: Junior Canadian oil and gas producer Questfire Energy Corp has shut in 900 barrels of oil equivalent per day of mostly natural gas production because of a wildfire in southern Alberta, its chief executive said on Wednesday. The company joins other gas producers that shut operations as the Kenow fire raced through and beyond Waterton National Park in the southwest corner of the province on Monday night. For more on this story visit reuters.com or click <http://reut.rs/2y0Lbmo>

12 MONTH CANDLESTICK (WEEKLY)



Prompt Natural Gas (NG) Daily Sentiment

BULLISH



RESISTANCE

3.09 & 3.13

SUPPORT

3.01 & 2.96

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	3.058	0.057
Volume	483,763	(467,876)
Open Int.	1,334,578	16,372

CRUDE AND GASOLINE

Futures	Close	Change
Crude	49.30	1.07
RBOB	1.6473	(0.0090)
Crude/NG	16.12	0.05

METALS

Futures	Close	Change
Gold	1,324.20	(2.80)

EQUITIES

Exchange	Close	Change
DOW	22,158.18	39.32
S&P 500	2,498.37	1.89

CURRENCY

Currency	Close	Change
EUR/USD	1.1886	(0.0081)
USD/CND	1.2185	0.0010

Contact Us



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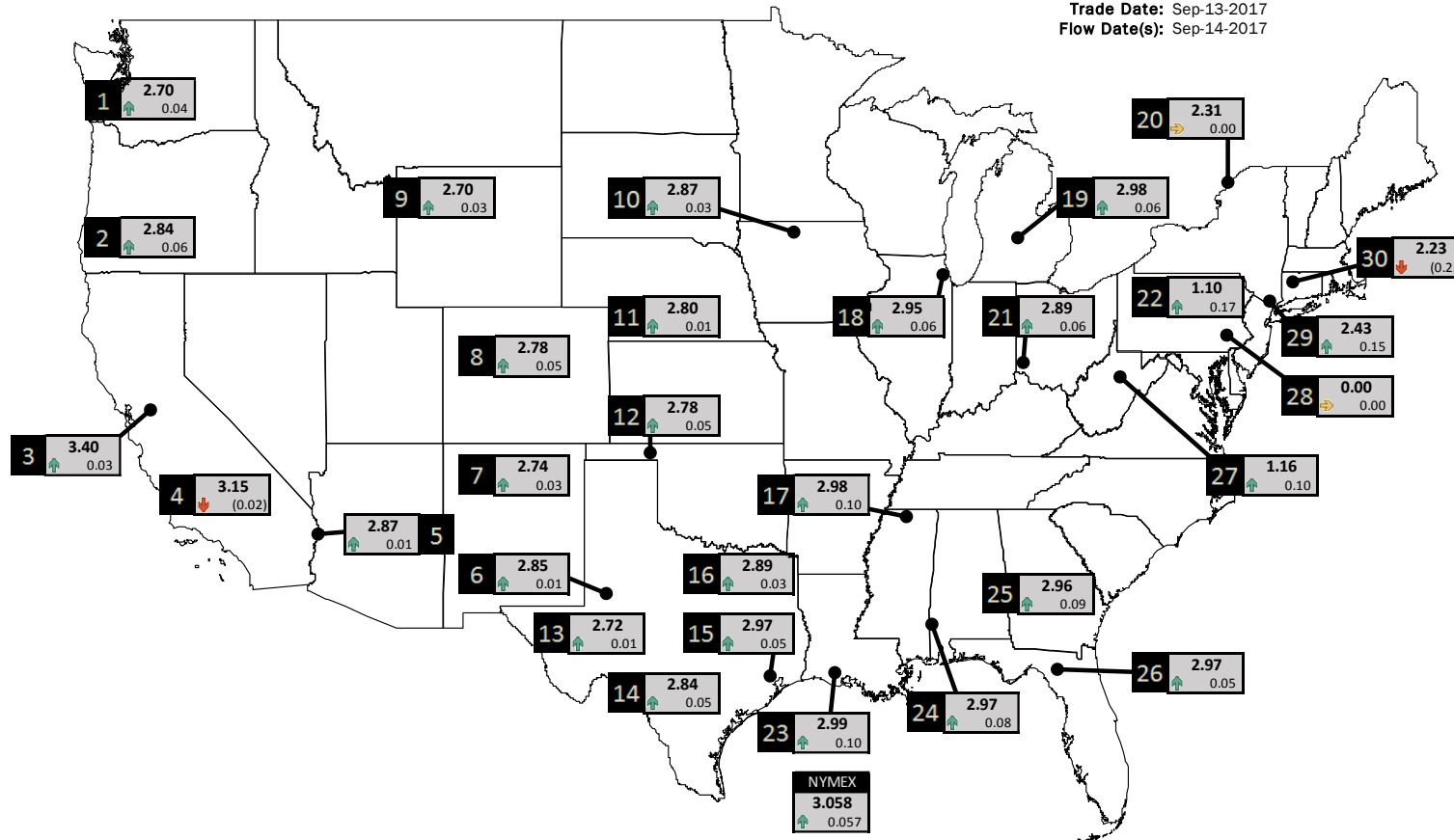
Phone: (800) 695-6626



NATURAL GAS NEWS

PHYSICAL SPOT NATURAL GAS PRICE MAP

Trade Date: Sep-13-2017
Flow Date(s): Sep-14-2017



ID	DAILY INDEX	PRICE	CHANGE
1	Stanfield	2.70	0.04
2	Malin	2.84	0.06
3	PG&E - Citygate	3.40	0.03
4	SoCal-Citygate	3.15	(0.02)
5	SoCal Border	2.87	0.01
6	Waha	2.85	0.01
7	EPSJ Blanco Pool	2.74	0.03
8	Opal Plant Tailgate	2.78	0.05
9	NWP-Wyoming	2.70	0.03
10	Ventura	2.87	0.03

ID	DAILY INDEX	PRICE	CHANGE
11	NGPL-Midcont Pool	2.80	0.01
12	Panhandle	2.78	0.05
13	EP-Permian	2.72	0.01
14	TGP-ZO	2.84	0.05
15	Houston Ship Channel	2.97	0.05
16	NGPL-TXOK	2.89	0.03
17	TETCO-M1.30	2.98	0.10
18	Chicago Citygates	2.95	0.06
19	Michcon	2.98	0.06
20	Iroquois (into)	2.31	0.00
	NYMEX	3.058	0.057

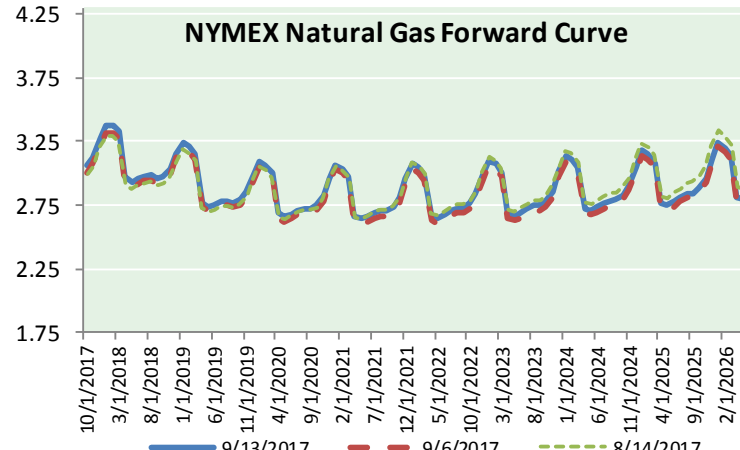
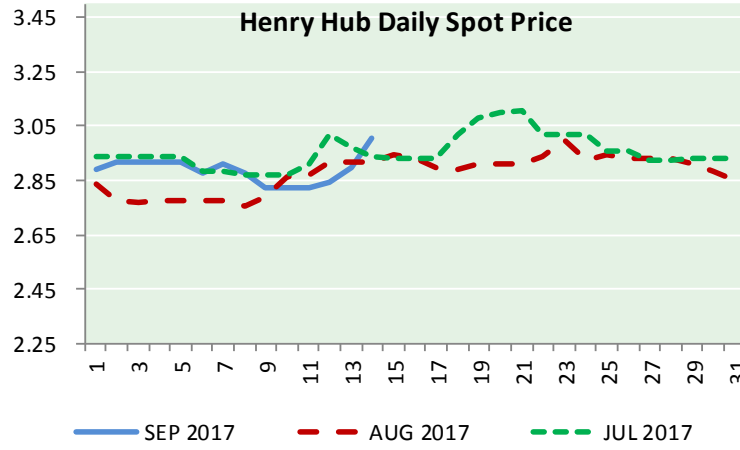
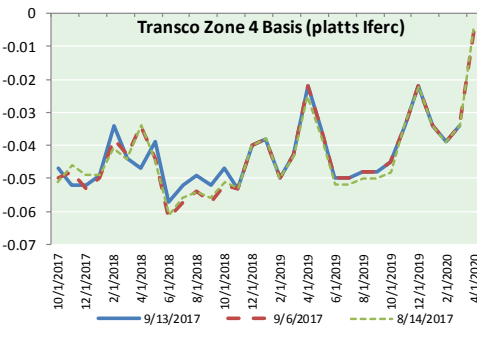
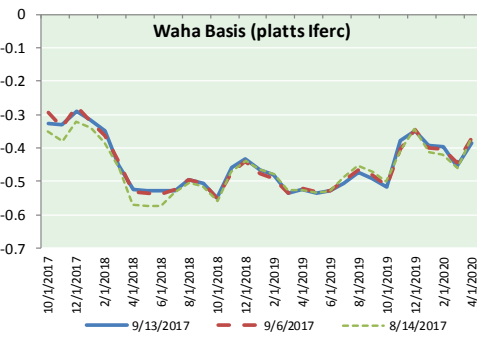
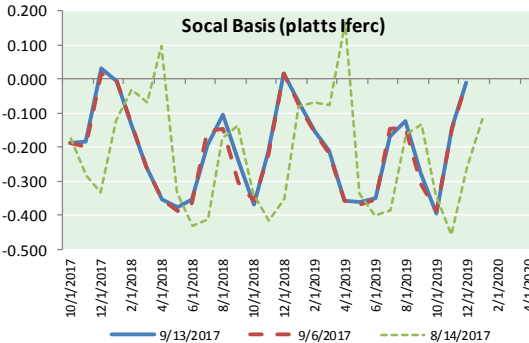
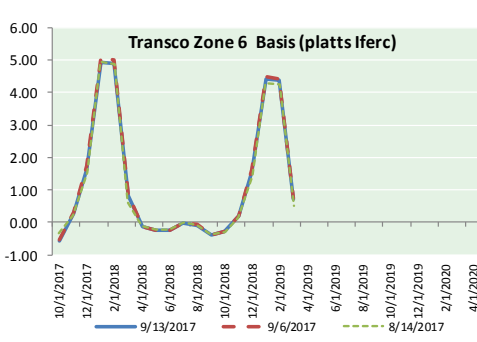
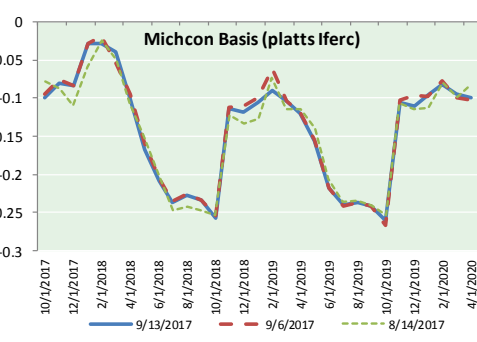
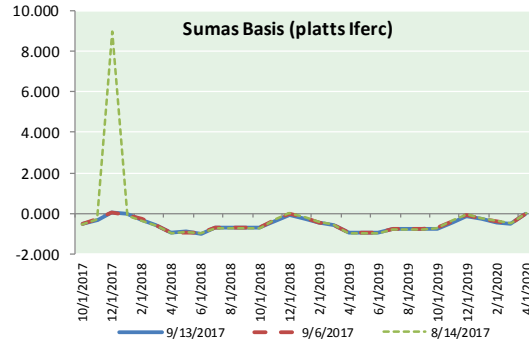
ID	DAILY INDEX	PRICE	CHANGE
21	REX E-ANR	2.89	0.06
22	Leidy-Transco	1.10	0.17
23	Henry	2.99	0.10
24	Transco-85	2.97	0.08
25	Sonat-ZO South	2.96	0.09
26	FGT-Z3	2.97	0.05
27	Dominion-South	1.16	0.10
28	Transco-Z6 (non-NY)	0.00	0.00
29	Transco-Z6 (NY)	2.43	0.15
30	Iroquois-Z2	2.23	(0.25)



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



CME NG Option Prices

ATM Call

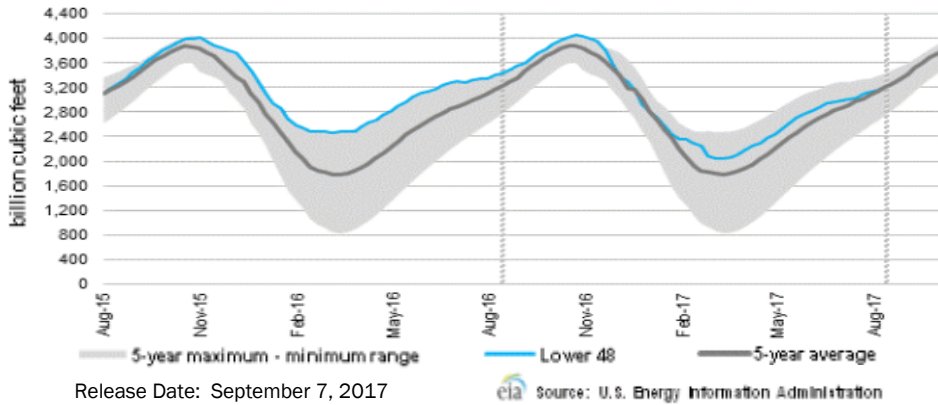
Month	Strike	Close	Imp Vol
Oct-17	3.050	0.083	37.5
Nov-17	3.100	0.148	33.7
Dec-17	3.250	0.202	33.7
Jan-18	3.350	0.273	37.5
Feb-18	3.350	0.356	43.1
Mar-18			
Apr-18			
May-18			
Jun-18			
Jul-18			
Aug-18			
Sep-18			
Oct-18			
Nov-18			
Dec-18			
Jan-19			
Feb-19			

CME NG Option Prices

ATM Put

Month	Strike	Close	Imp Vol
Oct-17	3.050	0.067	30.0
Nov-17	3.100	0.130	31.9
Dec-17	3.250	0.196	33.7
Jan-18	3.350	0.263	37.5
Feb-18	3.350		
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 Estimates and Surveys for September 14, 2017

Range +70 to +94
 ARM — +89
 PIRA — +90
 Reuters — +85

EIA ACTUAL — Due Today At 10:30 AM EST / 9:30 AM CPT

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

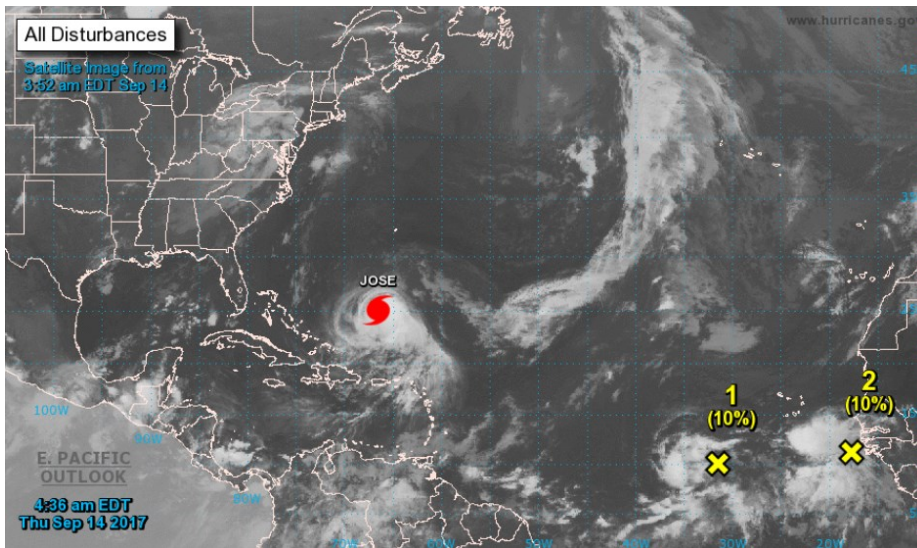
[NEXT REPORT ON SEP 14]

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

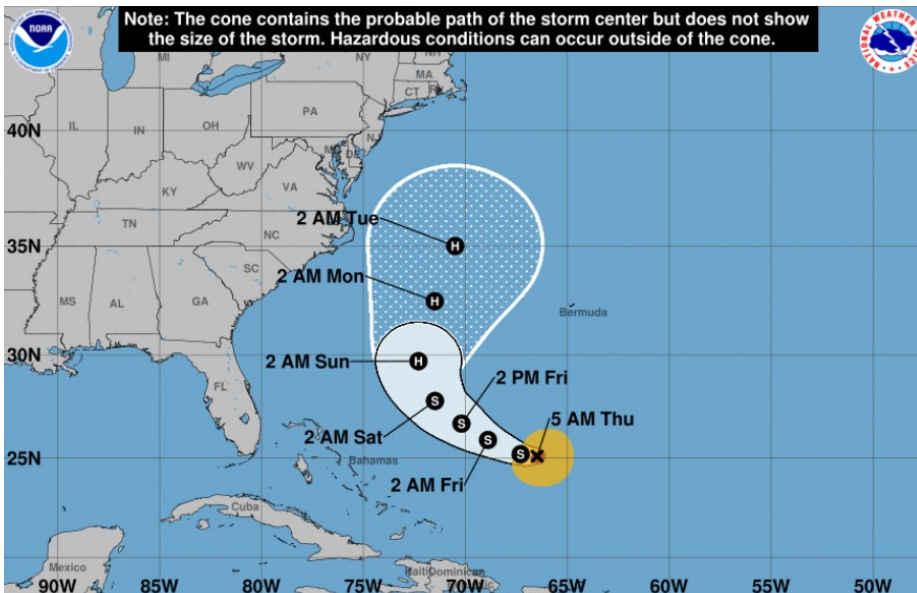
Average daily values (BCF/D):
 Last Year (BCF/d)
 Power — +31.0
 Total Demand — +68.8
 Last Week (BCF/d)
 Power — +33.5
 Total Demand — +72.5

[NEXT REPORT ON SEP 14]

TROPICAL STORM ACTIVITY— ATLANTIC

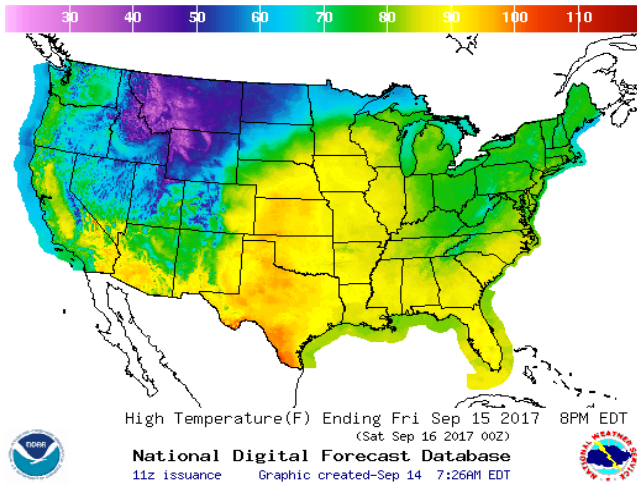


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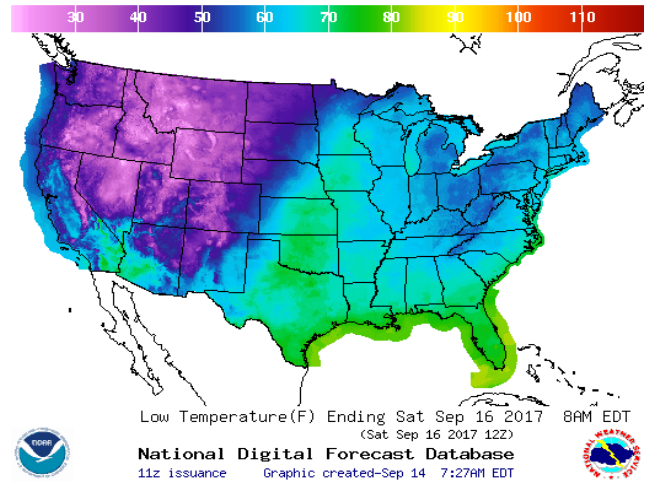


WEATHER – HIGH / LOW TEMPERATURE TOMORROW

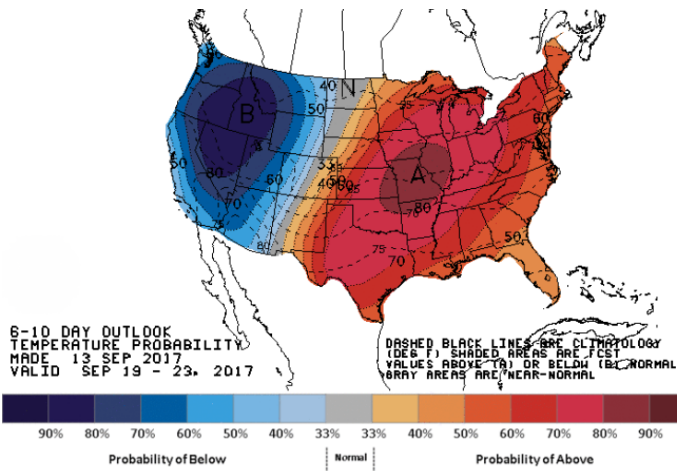
HIGH Temperature



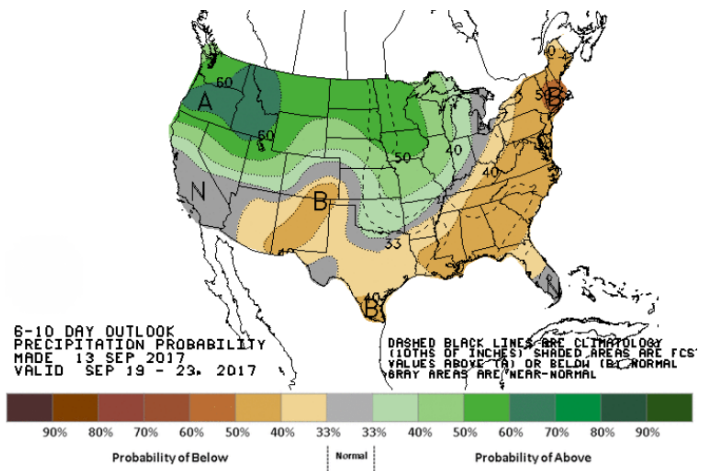
LOW Temperature



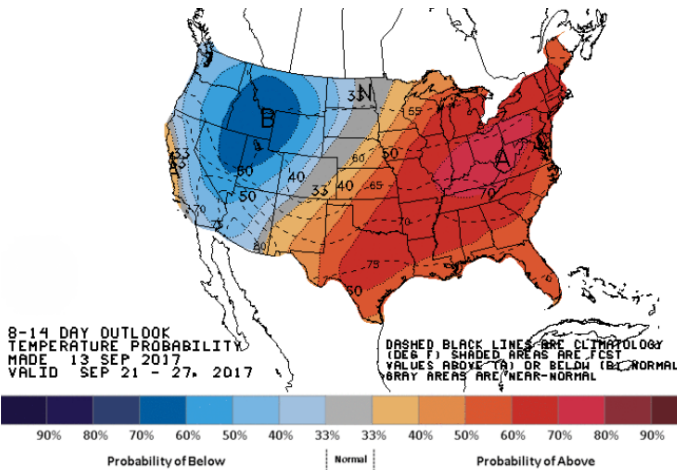
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA
Temperature



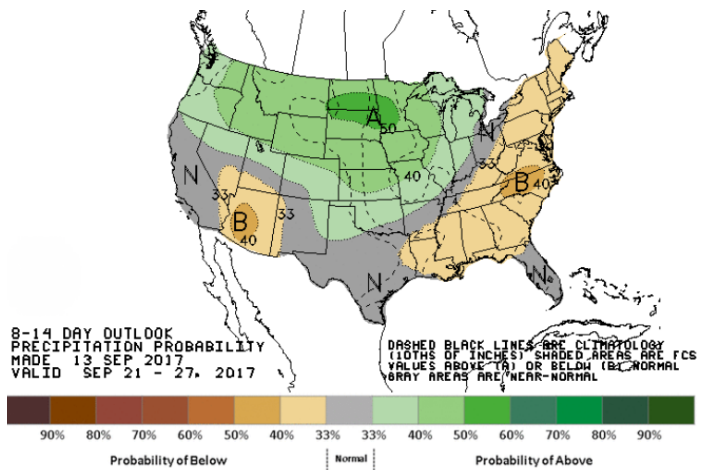
Precipitation



WEATHER – 8 TO 14 DAY OUTLOOK – NOAA
Temperature



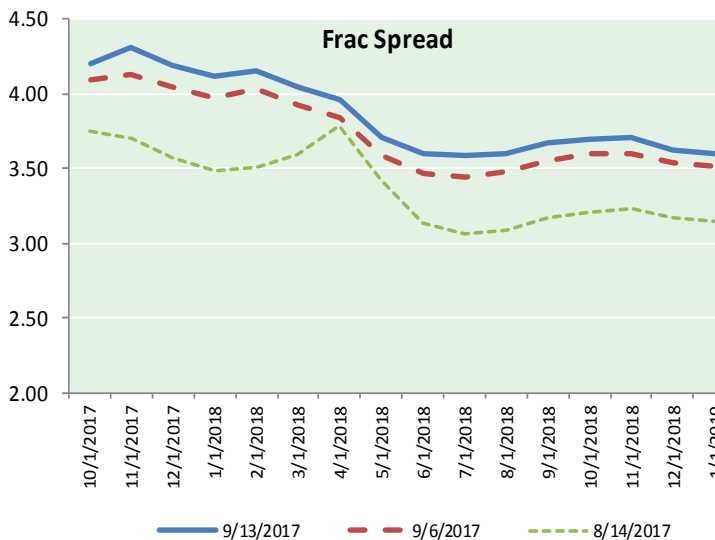
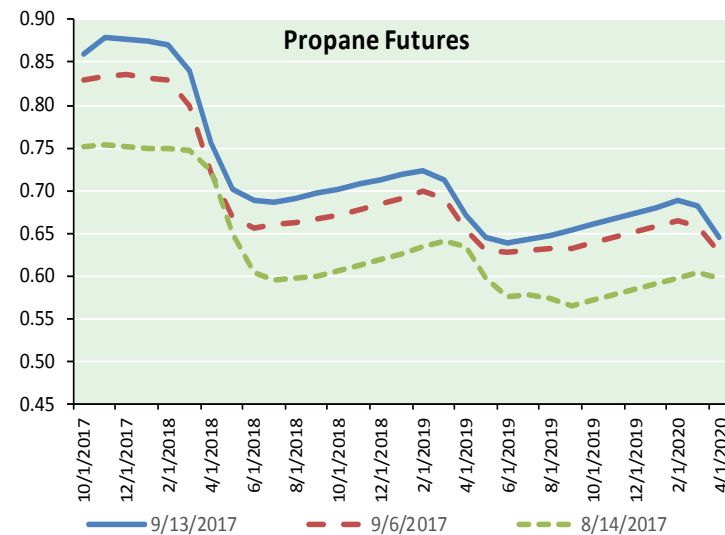
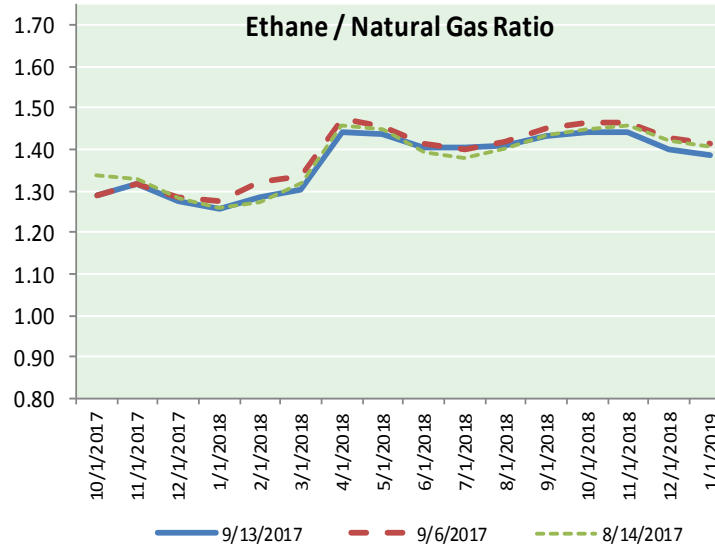
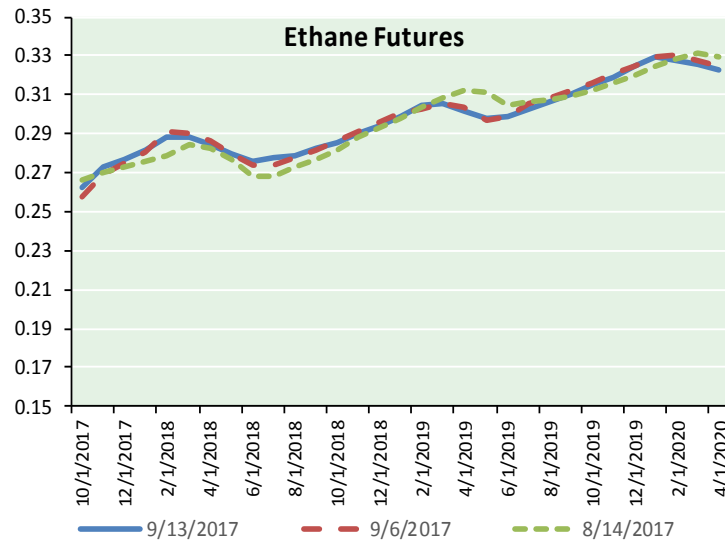
Precipitation



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	0.262	0.005
Nov-17	0.273	0.005
Dec-17	0.277	0.003
Jan-18	0.281	0.002
Feb-18	0.288	0.001
Mar-18	0.288	0.001
Apr-18	0.285	0.000
May-18	0.280	0.002
Jun-18	0.275	0.001
Jul-18	0.278	0.001
Aug-18	0.279	0.001
Sep-18	0.282	0.000

1YR Strip 0.279 0.002

CME Future Prices

Propane (C3)

Non-LDH— Mont Belvieu

Month	Close	Change
Oct-17	0.860	0.011
Nov-17	0.878	0.016
Dec-17	0.878	0.016
Jan-18	0.875	0.016
Feb-18	0.870	0.016
Mar-18	0.839	0.015
Apr-18	0.756	0.014
May-18	0.701	0.013
Jun-18	0.688	0.011
Jul-18	0.686	0.011
Aug-18	0.691	0.013
Sep-18	0.696	0.013

1YR Strip 0.785 0.014

NATURAL GAS NEWS



Prompt WTI (CL) Crude Daily Sentiment

BULLISH



RESISTANCE
49.76 & 50.22
SUPPORT
48.48 & 47.66

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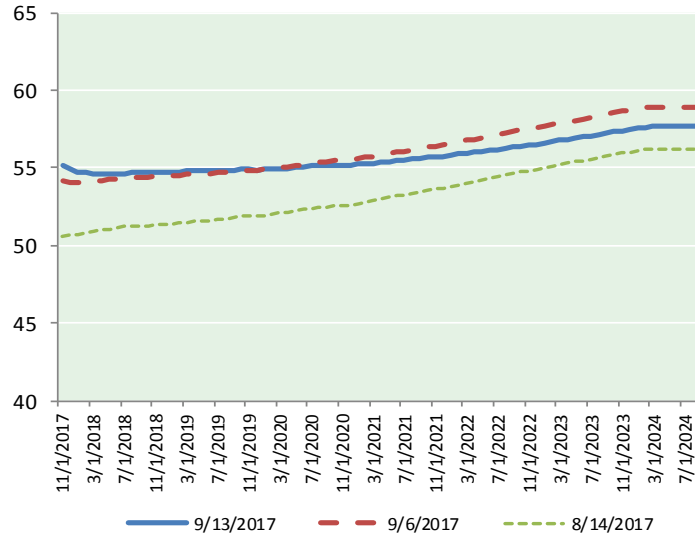
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NYMEX Brent (BZ)

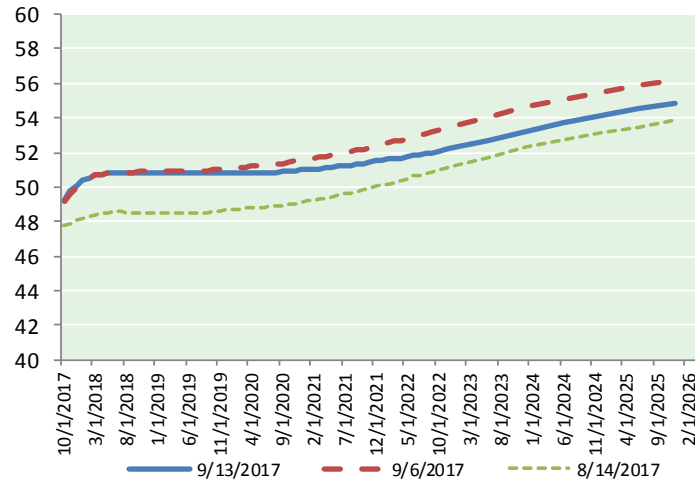
Futures

Month	Close	Change
Nov-17	55.16	0.89
Dec-17	54.89	0.86
Jan-18	54.74	0.80
Feb-18	54.68	0.74
Mar-18	54.65	0.68
Apr-18	54.63	0.64
May-18	54.62	0.59
Jun-18	54.62	0.55
Jul-18	54.66	0.52
Aug-18	54.69	0.51
Sep-18	54.69	0.50
Oct-18	54.70	0.48
Nov-18	54.72	0.46
Dec-18	54.74	0.46
Jan-19	54.74	0.45
Feb-19	54.76	0.44
Mar-19	54.78	0.43
Apr-19	54.83	0.42
May-19	54.83	0.41
Jun-19	54.80	0.40
Jul-19	54.85	0.39
Aug-19	54.85	0.37
Sep-19	54.88	0.36
Oct-19	54.92	0.36
1YR Strip 2017	54.73	0.65
5YR Strip	55.20	0.34

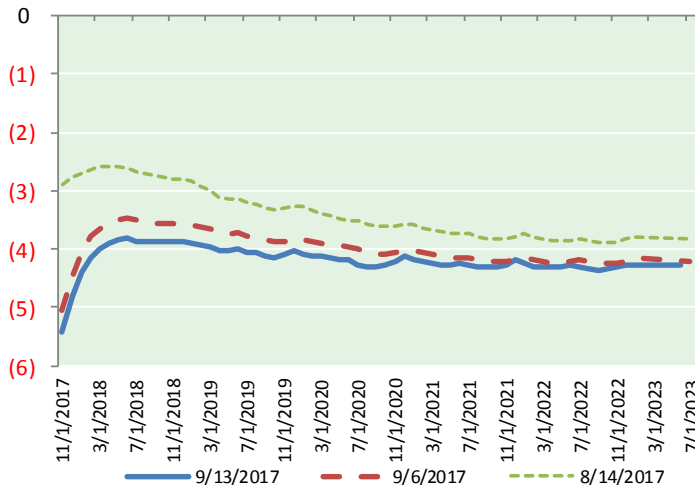
BRENT CRUDE FORWARD CURVE



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	0.995	0.009
Iso-Butane	0.991	0.010
Nat Gasoline	1.139	0.000

NYMEX WTI (CL) Futures

Month	Close	Change
Oct-17	49.30	1.07
Nov-17	49.75	1.00
Dec-17	50.10	0.93
Jan-18	50.35	0.87
Feb-18	50.53	0.81
Mar-18	50.66	0.76
Apr-18	50.74	0.71
May-18	50.78	0.65
Jun-18	50.80	0.60
Jul-18	50.80	0.57
Aug-18	50.81	0.55
Sep-18	50.82	0.53
Oct-18	50.83	0.51
Nov-18	50.84	0.49
Dec-18	50.86	0.48
Jan-19	50.84	0.46
Feb-19	50.82	0.44
Mar-19	50.80	0.42
Apr-19	50.80	0.41
May-19	50.80	0.40
Jun-19	50.81	0.38
Jul-19	50.79	0.36
Aug-19	50.78	0.35
Sep-19	50.77	0.33
1YR Strip 2017	50.45	0.75
5YR Strip	51.01	0.29