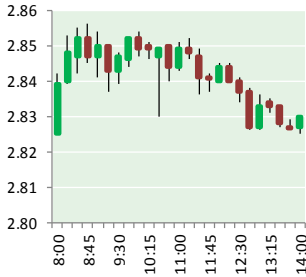


NATURAL GAS



SEPTEMBER 17, 2018

Prior Day's NYMEX Oct-18 Contract (CT)



NYMEX NG Futures

Month	Close	Change
Oct-18	2.767	(0.050)
Nov-18	2.751	(0.049)
Dec-18	2.843	(0.047)
Jan-19	2.934	(0.047)
Feb-19	2.908	(0.046)
Mar-19	2.814	(0.044)
Apr-19	2.582	(0.028)
May-19	2.561	(0.025)
Jun-19	2.591	(0.024)
Jul-19	2.623	(0.023)
Aug-19	2.626	(0.023)
Sep-19	2.607	(0.024)
Oct-19	2.623	(0.024)
Nov-19	2.671	(0.022)
Dec-19	2.788	(0.022)
Jan-20	2.877	(0.020)
Feb-20	2.842	(0.018)
Mar-20	2.750	(0.014)
Apr-20	2.498	(0.009)
May-20	2.472	(0.007)
Jun-20	2.499	(0.007)
Jul-20	2.530	(0.006)
Aug-20	2.537	(0.006)
Sep-20	2.522	(0.006)
1YR Strip	2.717	(0.036)
2018	2.787	(0.049)
5YR Strip	2.630	(0.011)

IN THE NEWS

N.D. researchers to study underground storage of natural gas— Bismarck Tribune reported: As North Dakota oil operators struggle to meet natural gas flaring targets, a new research project will explore the possibility of temporarily storing gas in underground rock formations. The North Dakota Industrial Commission approved \$140,000 on Friday to evaluate the potential of inject-

- **N.D. researchers to study underground storage of natural gas**
- **Court Rejects Nuns' Lawsuit Intended to Halt Pipeline**

ing produced natural gas underground and retrieving it years later when the state has additional infrastructure. Lynn Helms, director of the Department of Mineral Resources, said temporarily storing the gas underground could be an innovative solution for the Bakken. "The alternative is more flaring or we really limit oil production growth. And we really don't want to do either one of those," Helms told members of the Industrial Commission. "If we can innovate here, we may have a way to allow oil production growth and not flare gas." North Dakota produces nearly 1.27 million barrels of oil per day, a new record set in July, according to preliminary figures released Friday. For more on this story visit [bismarcktribune.com](https://bit.ly/2QCVEOP) or click <https://bit.ly/2QCVEOP>

Court Rejects Nuns' Lawsuit Intended to Halt Pipeline— Heartland reported: The 3rd U.S. Circuit Court of Appeals rejected a religious-freedom lawsuit brought by a group of Roman Catholic nuns from Pennsylvania to halt the Atlantic Sunrise natural gas pipeline, which is under construction through land they own. A panel of judges on the Third U.S. Circuit Court of Appeals rejected a lawsuit brought by a group of Roman Catholic nuns from Lancaster County, Pennsylvania to halt the Atlantic Sunrise natural gas pipeline, which is under construction through land they own. The Adorers of the Blood of Christ, a group of nuns who built an outdoor prayer chapel in the proposed path of the pipeline, brought the lawsuit under the 1993 Religious Freedom Restoration Act, challenging the Federal Energy Regulatory Commission's (FERC's) decision to allow energy developers to use eminent domain authority to take part of their land. For more on this story visit [heartland.org](https://bit.ly/2D36hrl) or click <https://bit.ly/2D36hrl>

12 MONTH CANDLESTICK (WEEKLY)



Prompt Natural Gas (NG) Daily Sentiment

BEARISH



RESISTANCE
2.80 & 2.83
SUPPORT
2.75 & 2.73

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	2.767	(0.050)
Volume	443,037	(149,670)
Open Int.	1,655,194	17,298

CRUDE AND GASOLINE

Futures	Close	Change
Crude	68.99	0.40
RBOB	1.9702	(0.0227)
Crude/NG	24.93	0.58

METALS

Futures	Close	Change
Gold	1,195.00	

EQUITIES

Exchange	Close	Change
DOW	26,145.99	147.07
S&P 500	-2,213.23	15.26

CURRENCY

Currency	Close	Change
EUR/USD	1.1673	(0.0017)
USD/CND	1.2405	(0.0027)

Contact Us



Mansfield Energy Corp
1025 Airport Pkwy
Gainesville, GA 30501

www.mansfield.energy

info@mansfieldoil.com

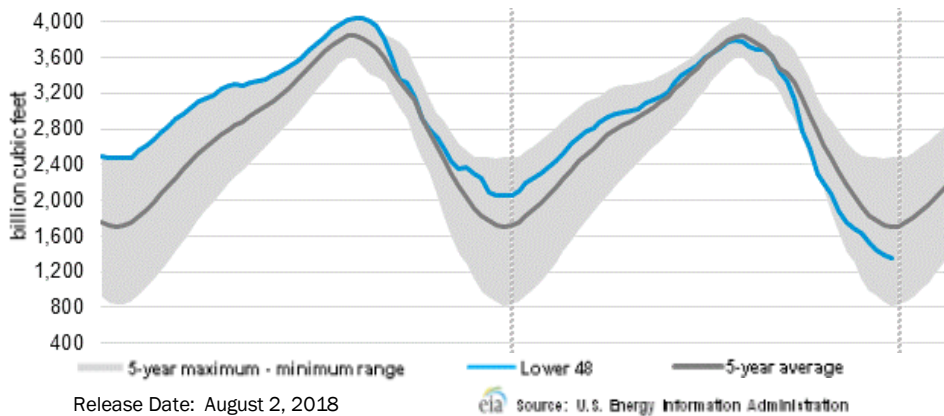
Phone: (800) 695-6626





NATURAL GAS NEWS

WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



Release Date: August 2, 2018

Source: U.S. Energy Information Administration

Rig Count

Report Date: September 14, 2018

	Total	Change
US -	1,055	+7
CN -	226	22

EIA Weekly NG Storage Actual and Surveys for September 14, 2018

Released September 14, 2018

Range — +50 to +93

PIRA— +69

CITI — +69

Reuters — +69

EIA ACTUAL — +69

Total Working Gas In Storage

2,636 BCF

+69 BCF (LAST WEEK)

(662) BCF (LAST YEAR)

(596) BCF (5-YR AVG)

U.S. Natural Gas Supply Gas Week 9/6 — 9/12

Average daily values (BCF/D):

Last Year (BCF/d)

Dry Production — +72.9

Total Supply — +78.1

Last Week (BCF/d)

Dry Production — +82.9

Total Supply — +88.0

[NEXT REPORT ON Sept 21]

U.S. Natural Gas Demand Gas Week 9/6 — 9/12

Average daily values (BCF/D):

Last Year (BCF/d)

Power — +25.7

Total Demand — +65.5

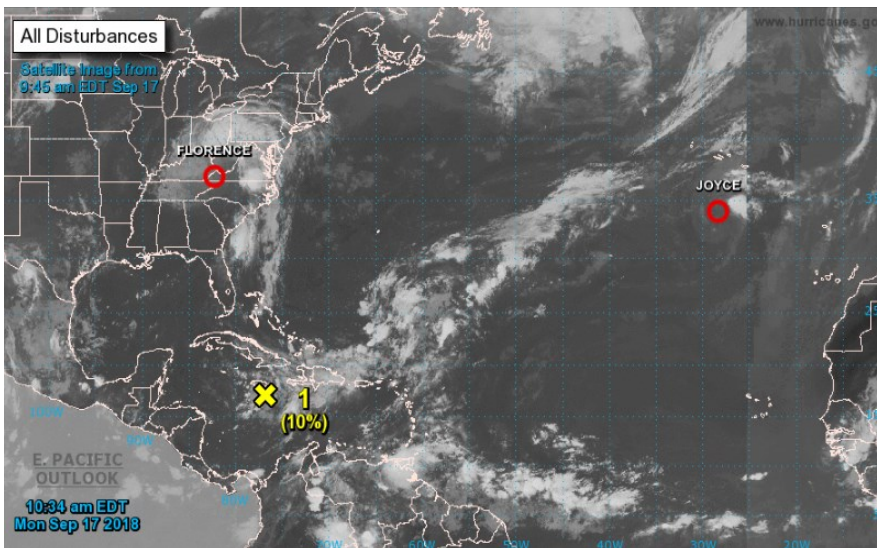
Last Week (BCF/d)

Power — +34.0

Total Demand — +75.6

[NEXT REPORT ON Sept 21]

TROPICAL STORM ACTIVITY— ATLANTIC



Tropical Weather Outlook

NWS National Hurricane Center Miami FL

800 AM EDT Mon Sep 17 2018

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

The National Hurricane Center is issuing advisories on Tropical

Depression Joyce, located a few hundred miles south-southwest of the

Azores. The NOAA Weather Prediction Center is issuing advisories on

Tropical Depression Florence, located inland over the Appalachian

mountains.

1. A weak area of low pressure, associated with the remnants of Isaac, is located just south of Jamaica. Showers and thunderstorms

are currently limited, and any development should be slow to

occur during the next day or so. By Wednesday, environmental

conditions are forecast to become less conducive for re-development

to occur when the system moves toward the Yucatan Peninsula.

Regardless of development, locally heavy rains and gusty winds are

possible over portions of Hispaniola,

Jamaica, and eastern Cuba

during the next couple of days while the system moves westward to

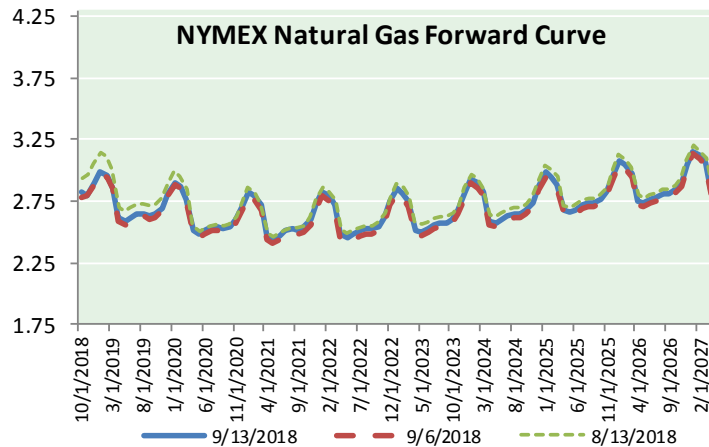
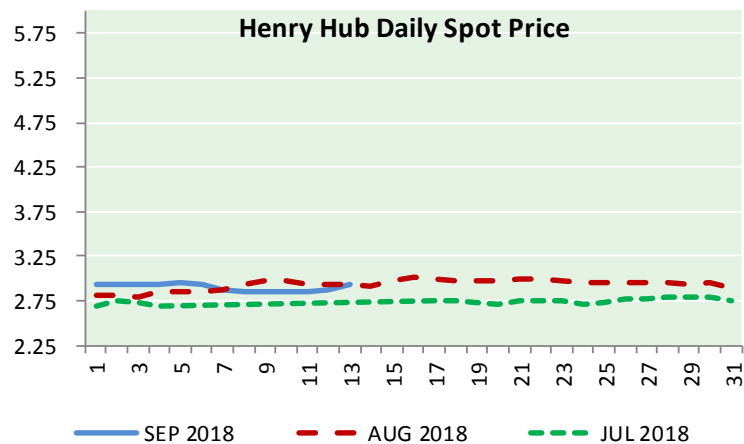
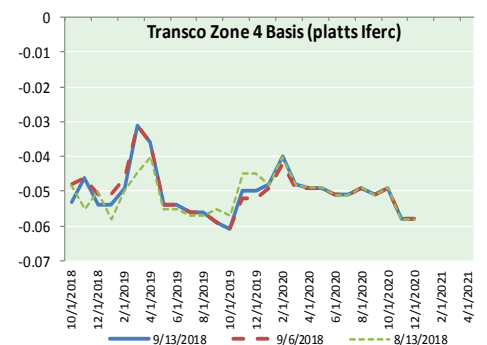
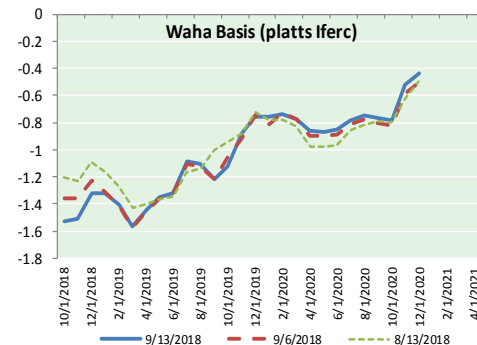
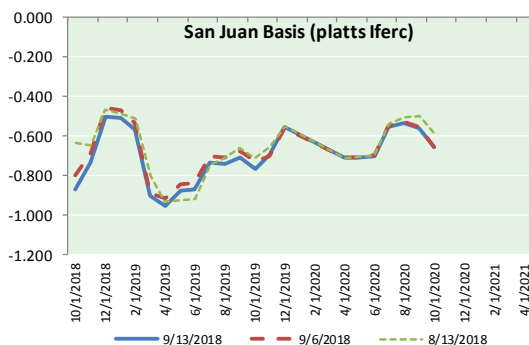
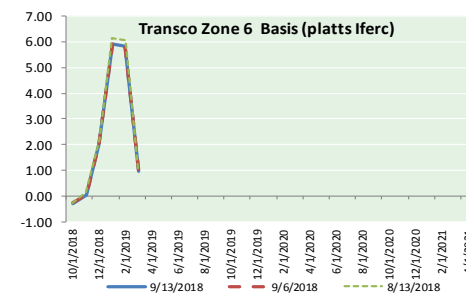
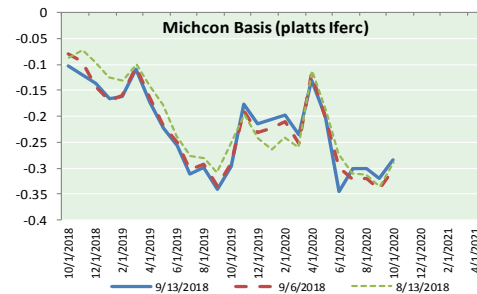
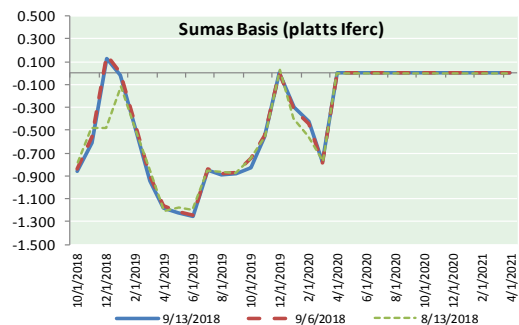
west-northwestward across the northwestern Caribbean Sea.

* Formation chance through 48 hours...low...10 percent.

* Formation chance through 5 days...low...10 percent..



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



NYMEX WTI Delivery

Month Average (\$/bbl)

(Excluding Weekends and Holidays)

Month: September 2018

Day	Price	Day	Price
1		16	
2		17	
3		18	
4	69.87	19	
5	68.72	20	
6	67.77	21	
7	67.75	22	
8		23	
9		24	
10	67.54	25	
11	69.25	26	
12	70.37	27	
13	68.59	28	
14	68.99	29	
15		30	

Average (Sep) 68.7611
(through 09/14/2018)

Average (Aug) 67.8452

Average (Jul) 70.5819

CME NG Option Prices

ATM Call

Month	Strike	Close	Imp Vol
Nov-18			
Dec-18	2.800	0.062	18.7
Jan-19			
Feb-19			
Mar-19			

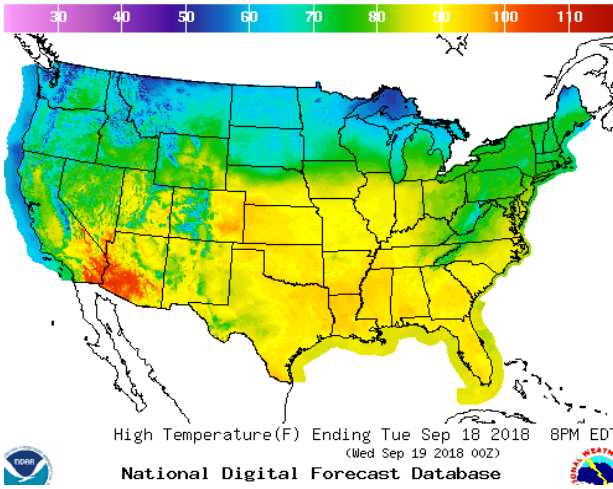
CME NG Option Prices

ATM Put

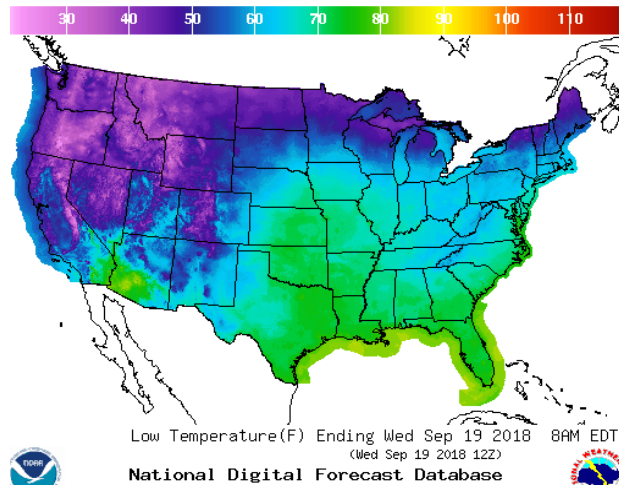
Month	Strike	Close	Imp Vol
Nov-18			
Dec-18	2.800	0.111	28.1
Jan-19			
Feb-19			
Mar-19			

WEATHER – HIGH / LOW TEMPERATURE TOMORROW

HIGH Temperature

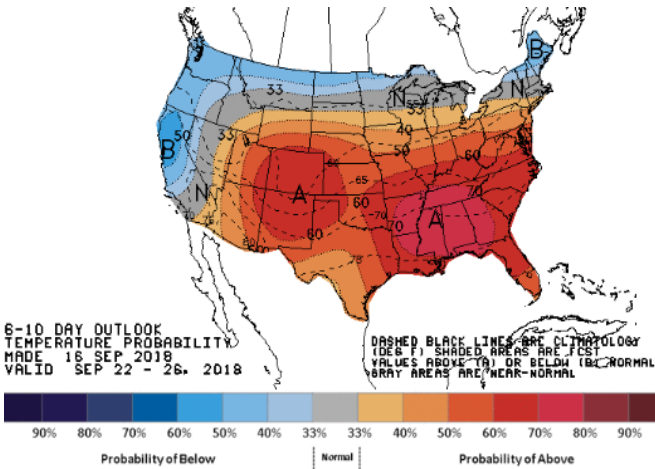


LOW Temperature

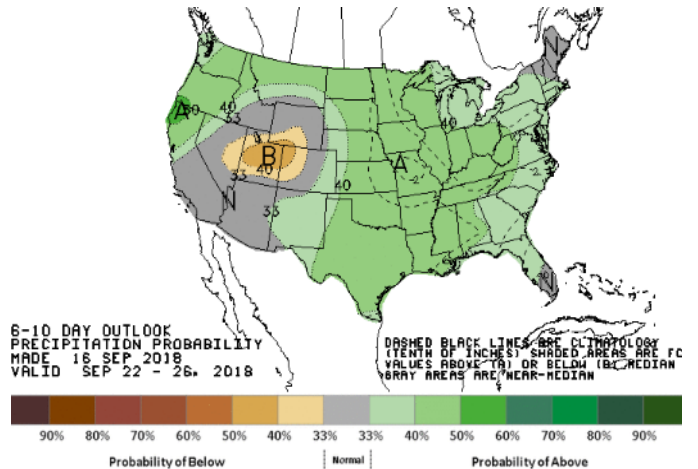


WEATHER – 6 TO 10 DAY OUTLOOK – NOAA

Temperature

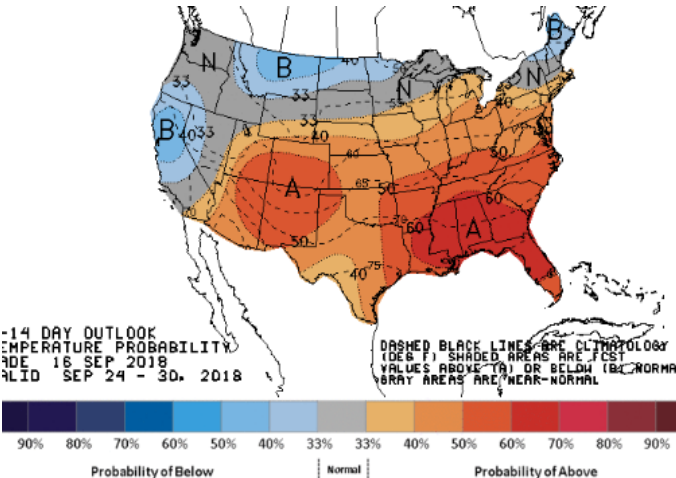


Precipitation

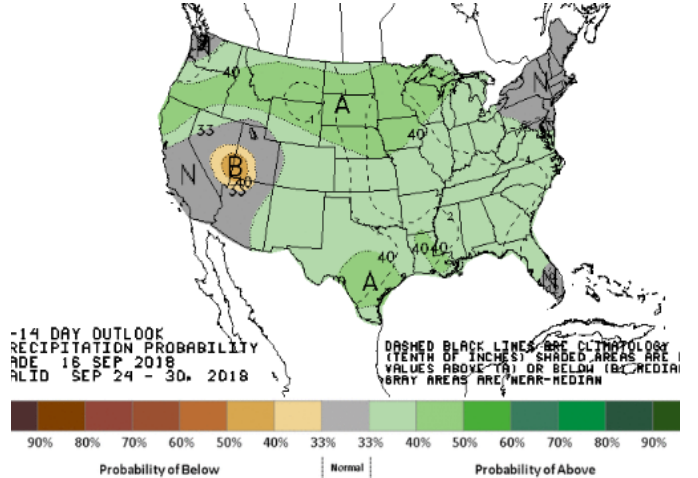


WEATHER – 8 TO 14 DAY OUTLOOK – NOAA

Temperature



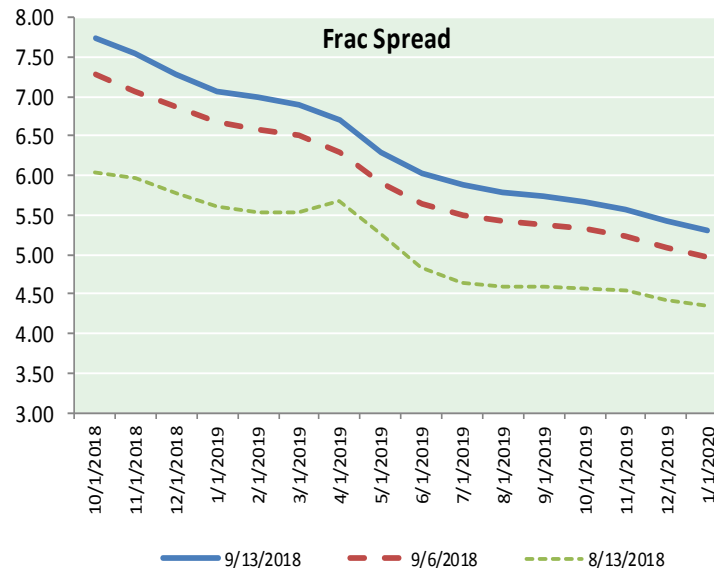
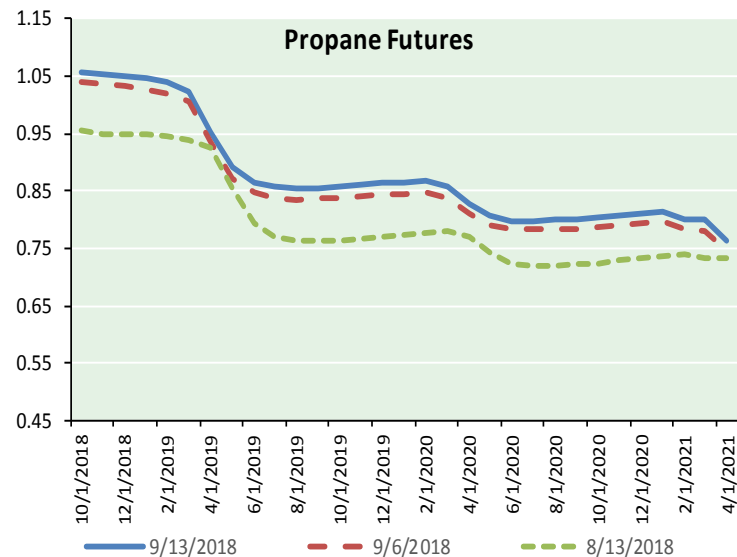
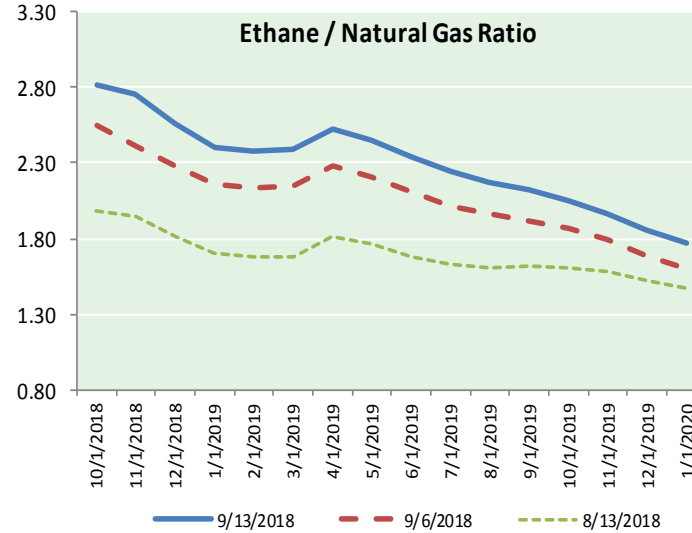
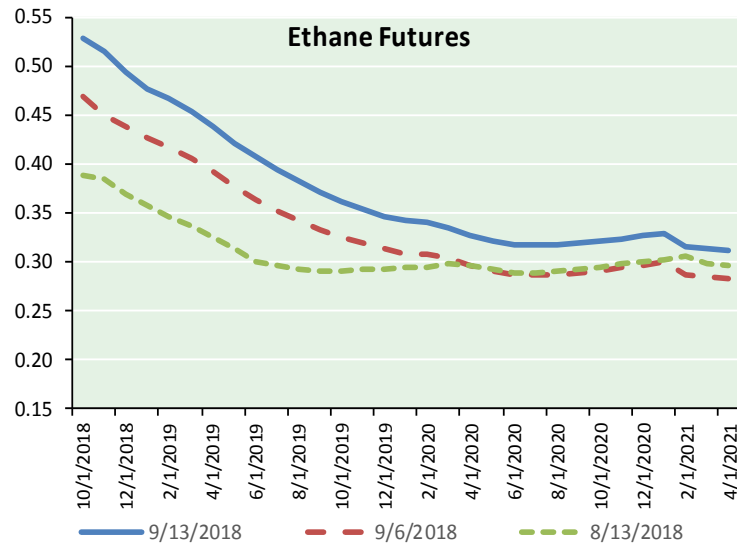
Precipitation



NATURAL GAS NEWS



ETHANE FUTURES, NG/ETHANE RATIO, PROPANE FUTURES, AND THE FRAC SPREAD



CME Future Prices

Month	Close	Change
Oct-18	0.527	0.009
Nov-18	0.514	0.017
Dec-18	0.493	0.017
Jan-19	0.477	0.016
Feb-19	0.468	0.016
Mar-19	0.454	0.016
Apr-19	0.438	0.017
May-19	0.421	0.018
Jun-19	0.407	0.018
Jul-19	0.394	0.018
Aug-19	0.382	0.018
Sep-19	0.371	0.018
1YR Strip	0.445	0.017

CME Future Prices

**Propane (C3)
Non-LDH— Mont Belvieu**

Month	Close	Change
Oct-18	1.056	(0.011)
Nov-18	1.054	(0.016)
Dec-18	1.051	(0.015)
Jan-19	1.046	(0.014)
Feb-19	1.039	(0.014)
Mar-19	1.023	(0.015)
Apr-19	0.954	(0.014)
May-19	0.890	(0.014)
Jun-19	0.866	(0.014)
Jul-19	0.857	(0.013)
Aug-19	0.855	(0.013)
Sep-19	0.856	(0.014)
1YR Strip	0.962	(0.014)

NATURAL GAS NEWS



**Prompt WTI (CL) Crude
Daily Sentiment**

BULLISH



RESISTANCE
69.95 & 70.92
SUPPORT
67.98 & 66.98

FOLLOW US ON TWITTER:



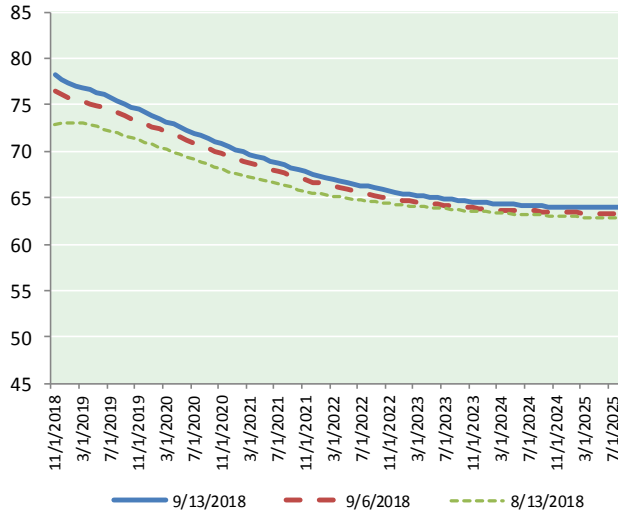
@MPG_NatGasNews

NYMEX Brent (BZ)

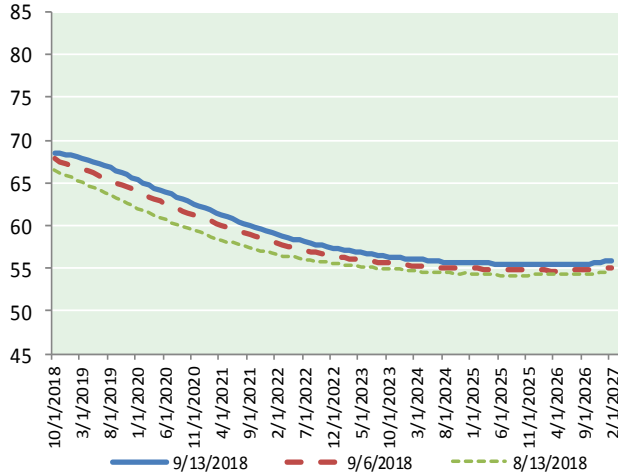
Futures

Month	Close	Change
Oct-18	68.99	0.40
Nov-18	68.77	0.36
Dec-18	68.67	0.32
Jan-19	68.54	0.29
Feb-19	68.38	0.29
Mar-19	68.20	0.29
Apr-19	68.00	0.29
May-19	67.80	0.30
Jun-19	67.56	0.29
Jul-19	67.30	0.29
Aug-19	67.03	0.29
Sep-19	66.76	0.29
Oct-19	66.50	0.30
Nov-19	66.24	0.31
Dec-19	65.99	0.30
Jan-20	65.67	0.32
Feb-20	65.36	0.32
Mar-20	65.06	0.33
Apr-20	64.79	0.34
May-20	64.53	0.34
Jun-20	64.28	0.33
Jul-20	63.98	0.34
Aug-20	63.69	0.34
Sep-20	63.41	0.34
1YR Strip 2018	68.00	0.31
2018	68.81	0.36
5YR Strip	62.17	0.38

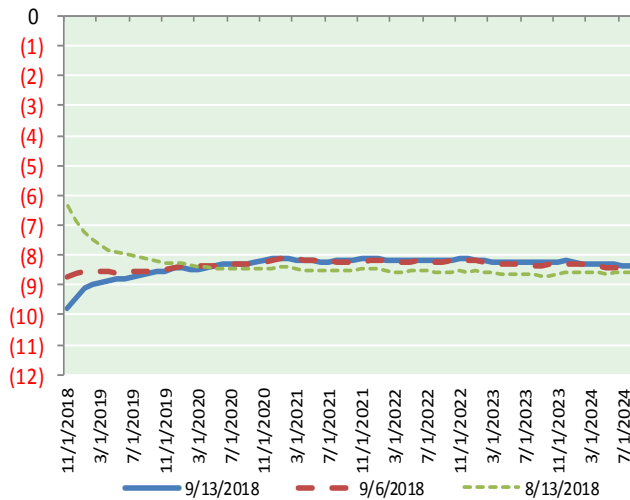
BRENT CRUDE FORWARD CURVE



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

Oct-18	Close	Change
Butane	1.239	(0.010)
Iso-Butane	1.491	(0.001)
Nat Gasoline	1.546	(0.020)

NYMEX WTI (CL) Futures

Month	Close	Change
Nov-18	78.09	(0.09)
Dec-18	77.61	(0.14)
Jan-19	77.22	(0.16)
Feb-19	76.90	(0.18)
Mar-19	76.63	(0.19)
Apr-19	76.39	(0.18)
May-19	76.14	(0.17)
Jun-19	75.88	(0.16)
Jul-19	75.61	(0.14)
Aug-19	75.32	(0.12)
Sep-19	75.00	(0.11)
Oct-19	74.67	(0.10)
Nov-19	74.37	(0.09)
Dec-19	74.02	(0.08)
Jan-20	73.72	(0.07)
Feb-20	73.43	(0.07)
Mar-20	73.13	(0.07)
Apr-20	72.82	(0.06)
May-20	72.54	(0.04)
Jun-20	72.24	(0.04)
Jul-20	71.94	(0.03)
Aug-20	71.63	(0.02)
Sep-20	71.32	(0.02)
Oct-20	71.02	(0.02)
1YR Strip 2018	76.29	(0.15)
2018	77.85	(0.12)
5YR Strip	69.92	(0.02)