

NATURAL GAS



SEPTEMBER 22, 2017

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



NYMEX NG Futures

Month	Close	Change
Oct-17	2.946	(0.148)
Nov-17	3.007	(0.142)
Dec-17	3.163	(0.128)
Jan-18	3.270	(0.122)
Feb-18	3.278	(0.117)
Mar-18	3.238	(0.113)
Apr-18	2.929	(0.057)
May-18	2.898	(0.050)
Jun-18	2.924	(0.047)
Jul-18	2.949	(0.045)
Aug-18	2.952	(0.044)
Sep-18	2.931	(0.044)
Oct-18	2.954	(0.044)
Nov-18	3.004	(0.043)
Dec-18	3.136	(0.043)
Jan-19	3.223	(0.043)
Feb-19	3.203	(0.042)
Mar-19	3.136	(0.042)
Apr-19	2.768	(0.015)
May-19	2.736	(0.012)
Jun-19	2.758	(0.013)
Jul-19	2.782	(0.012)
Aug-19	2.787	(0.011)
Sep-19	2.773	(0.011)
1YR Strip	3.040	(0.088)
2017	3.039	(0.139)
5YR Strip	2.894	(0.029)

IN THE NEWS

U.S. Natural Gas Futures Extend Losses After Storage Data — Investing.com reports: U.S. natural gas futures initially extended losses in North American trade on Thursday, after data showed that natural gas supplies in storage in the U.S. rose more than

- **U.S. Natural Gas Futures Extend Losses After Storage Data**
- **Power crews scramble to Puerto Rico after Maria smashes its grid**

expected last week. Natural gas prices look set to remain on the back foot in the weeks ahead as traders react to the reality that higher summer demand for the commodity is coming to an end. Demand for natural gas tends to rise in the summer months as warmer temperatures increase the need for gas-fired electricity to power air conditioning. But with autumn due to start on September 22, power burns to feed air conditioning demand have probably peaked for now, market analysts said. For more visit investing.com or click the following link <http://bit.ly/2ysH7wd>

Power crews scramble to Puerto Rico after Maria smashes its grid — Reuters reports: Utility crews from the U.S. mainland were scrambling to Puerto Rico on Thursday after Hurricane Maria left nearly the entire U.S. territory, and many of its Caribbean neighbors, without power, according to officials. The Puerto Rico Electric Power Authority (PREPA) reported almost 100 percent of its 1.5 million customers were without power as of late Wednesday, the U.S. Department of Energy said in an update on the hurricane's impact on Thursday, after Maria's winds snapped trees and utility polls. The power outages have forced critical facilities, like hospitals, to rely on generators, and raised concerns about potential fuel shortages as some gas stations may not have backup power. For more on this story visit reuters.com or click the following link <http://reut.rs/2fdkd3x>

12 MONTH CANDLESTICK (WEEKLY)



Prompt Natural Gas (NG) Daily Sentiment

NEUTRAL



RESISTANCE
3.04 & 3.14
SUPPORT
2.89 & 2.84

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	2.946	(0.148)
Volume	707,416	(692,804)
Open Int.	1,308,350	(389)

CRUDE AND GASOLINE

Futures	Close	Change
Crude	49.91	(0.14)
RBOB	1.6438	(0.0113)
Crude/NG	16.60	0.70

METALS

Futures	Close	Change
Gold	1,290.60	5.00

EQUITIES

Exchange	Close	Change
DOW	22,412.59	41.79
S&P 500	2,500.60	(7.64)

CURRENCY

Currency	Close	Change
EUR/USD	1.1941	0.0047
USD/CND	1.2268	(0.0053)

Contact Us



Mansfield Energy Corp
1025 Airport Pkwy
Gainesville, GA 30501

www.mansfield.energy

info@mansfieldoil.com

Phone: (800) 695-6626

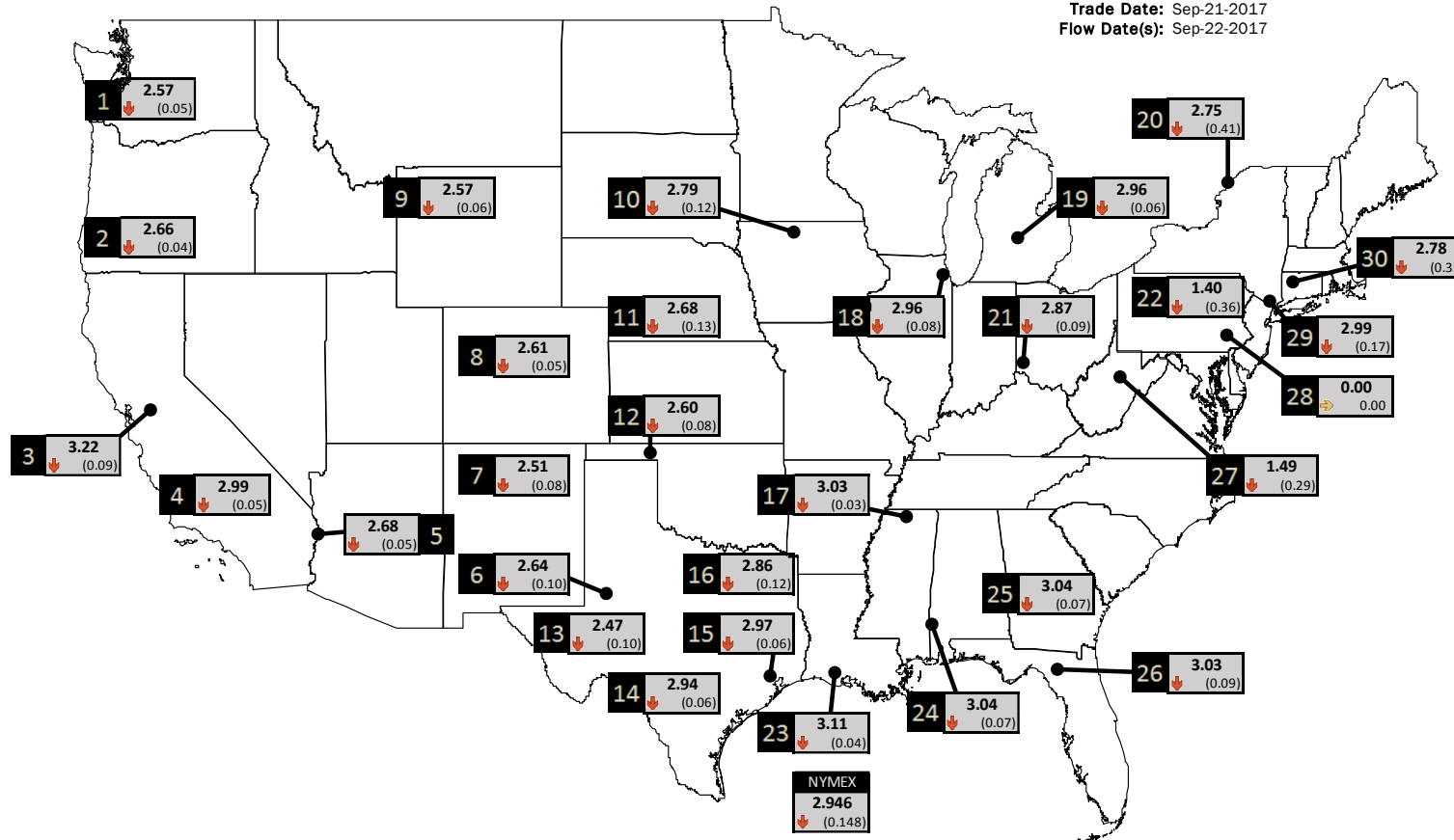


NATURAL GAS NEWS



PHYSICAL SPOT NATURAL GAS PRICE MAP

Trade Date: Sep-21-2017
Flow Date(s): Sep-22-2017



ID	DAILY INDEX	PRICE	CHANGE
1	Stanfield	2.57	(0.05)
2	Malin	2.66	(0.04)
3	PG&E - Citygate	3.22	(0.09)
4	SoCal-Citygate	2.99	(0.05)
5	SoCal Border	2.68	(0.05)
6	Waha	2.64	(0.10)
7	EPSJ Blanco Pool	2.51	(0.08)
8	Opal Plant Tailgate	2.61	(0.05)
9	NWP-Wyoming	2.57	(0.06)
10	Ventura	2.79	(0.12)

ID	DAILY INDEX	PRICE	CHANGE
11	NGPL-Midcont Pool	2.68	(0.13)
12	Panhandle	2.60	(0.08)
13	EP-Permian	2.47	(0.10)
14	TGP-ZO	2.94	(0.06)
15	Houston Ship Channel	2.97	(0.06)
16	NGPL-TXOK	2.86	(0.12)
17	TETCO-M1 30	3.03	(0.03)
18	Chicago Citygates	2.96	(0.08)
19	Michcon	2.96	(0.06)
20	Iroquois (into)	2.75	(0.41)
	NYMEX	2.946	(0.148)

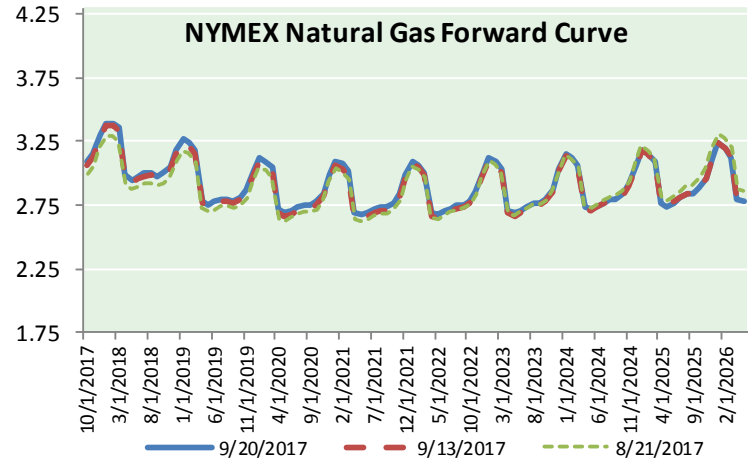
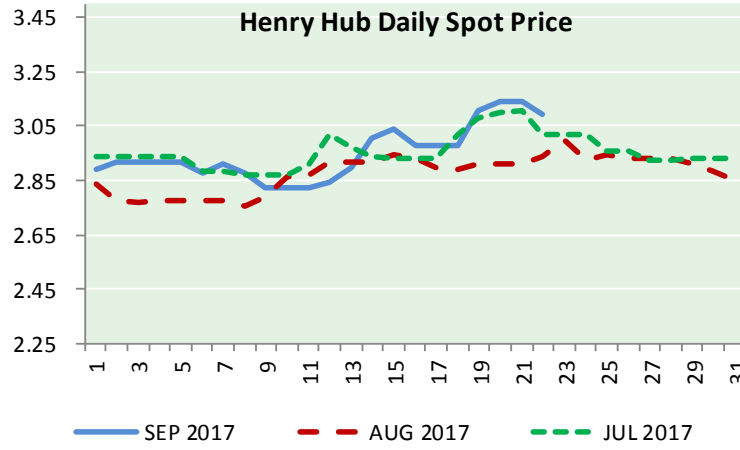
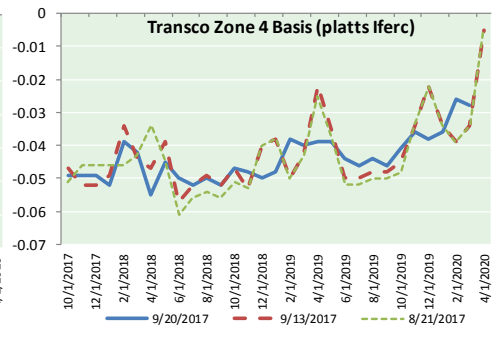
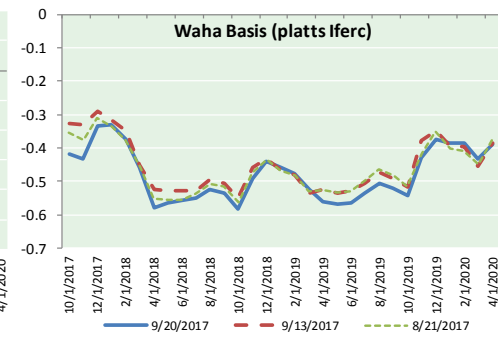
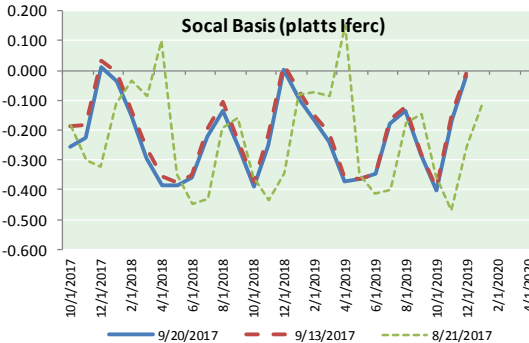
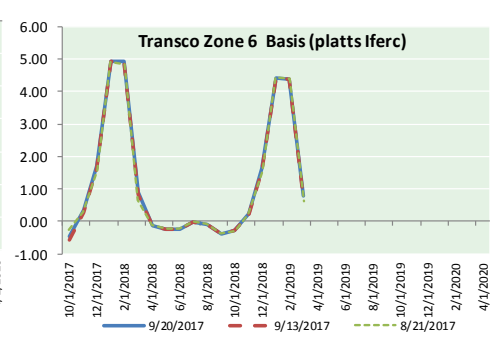
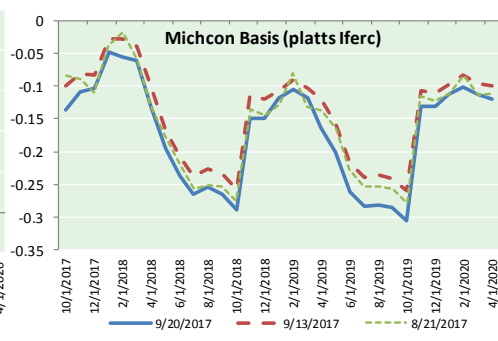
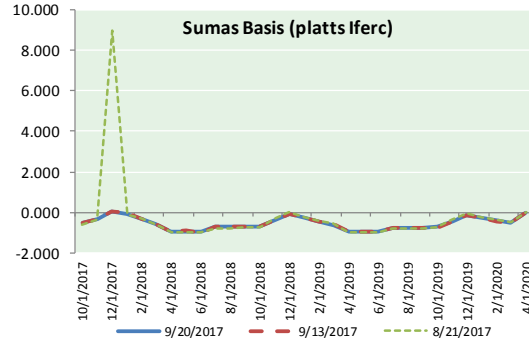
ID	DAILY INDEX	PRICE	CHANGE
21	REX E-ANR	2.87	(0.09)
22	Leidy-Transco	1.40	(0.36)
23	Henry	3.11	(0.04)
24	Transco-85	3.04	(0.07)
25	Sonat-ZO South	3.04	(0.07)
26	FGT-Z3	3.03	(0.09)
27	Dominion-South	1.49	(0.29)
28	Transco-Z6 (non-NY)	0.00	0.00
29	Transco-Z6 (NY)	2.99	(0.17)
30	Iroquois-Z2	2.78	(0.35)



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
Oct-17	2.950	0.037	26.2
Nov-17	3.000	0.129	31.9
Dec-17	3.200	0.174	33.7
Jan-18	3.300	0.245	37.5
Feb-18	3.300	0.323	42.2
Mar-18			
Apr-18			
May-18			
Jun-18			
Jul-18			
Aug-18			
Sep-18			
Oct-18			
Nov-18			
Dec-18			
Jan-19			
Feb-19			

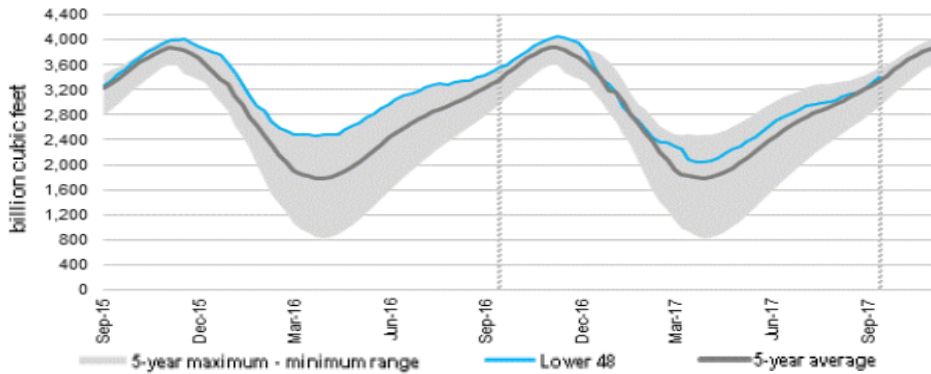
CME NG Option Prices

ATM Put

Month	Strike	Close	Imp Vol
Oct-17	2.950	0.042	37.5
Nov-17	3.000	0.121	35.6
Dec-17	3.200	0.205	35.6
Jan-18	3.300	0.273	39.4
Feb-18	3.300	0.346	44.0
Mar-18			
Apr-18			
May-18			
Jun-18			
Jul-18			
Aug-18			
Sep-18			
Oct-18			
Nov-18			
Dec-18			
Jan-19			
Feb-19			

NATURAL GAS NEWS

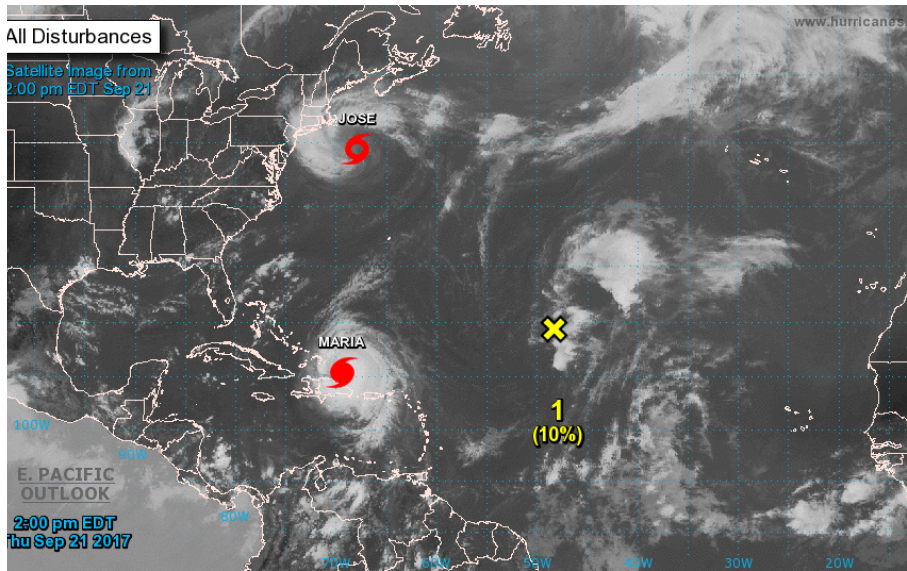
WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



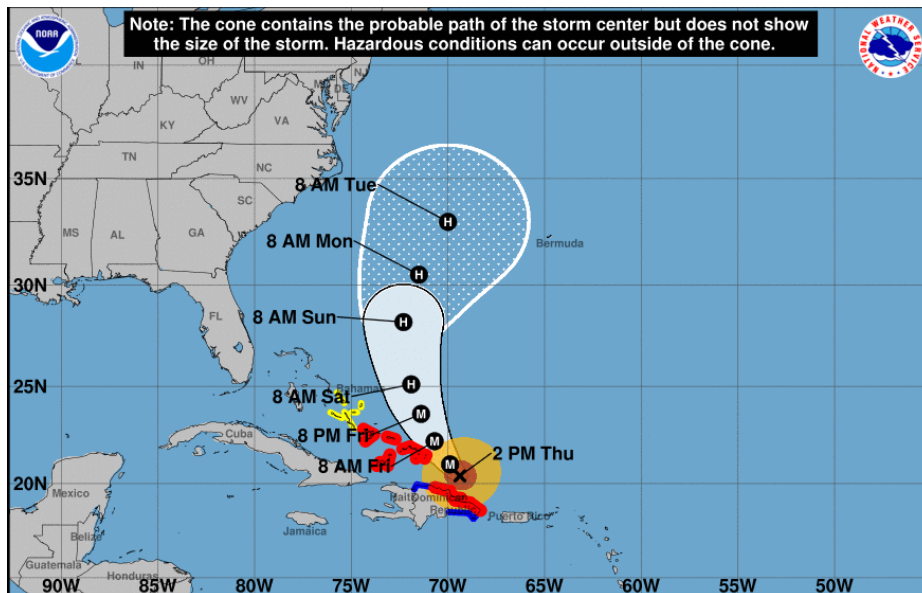
Release Date: September 21, 2017

Source: U.S. Energy Information Administration

TROPICAL STORM ACTIVITY— ATLANTIC



MARIA



Note: The cone contains the probable path of the storm center but does not show the size of the storm. Hazardous conditions can occur outside of the cone.

Rig Count

Report Date: September 15, 2017

	Total	Change
US -	936	(8)
CN -	212	+10

**EIA Weekly NG Storage Actual and Surveys for September 15, 2017
Released September 22, 2017**

- PIRA — +90
- ARM — +94
- Reuters — +91

EIA ACTUAL — +97

Total Working Gas In Storage

3,408 BCF

- +97 BCF (LAST WEEK)
- (136) BCF (LAST YEAR)
- +67 BCF (5-YR AVG)

U.S. Natural Gas Supply Gas Week 9/14 - 9/20

Average daily values (BCF/D):

Last Year (BCF/d)

- Dry Production — +70.0
- Total Supply — +75.9
- Last Week (BCF/d)
- Dry Production — +73.9
- Total Supply — +79.1

[NEXT REPORT ON SEP 28]

U.S. Natural Gas Demand Gas Week 9/14 - 9/20

Average daily values (BCF/D):

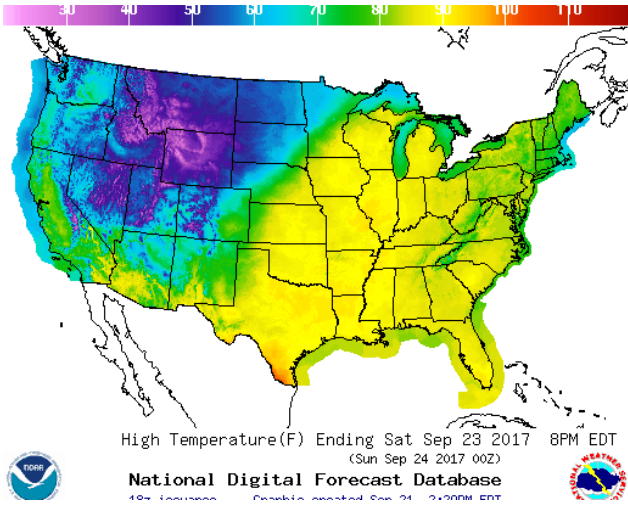
Last Year (BCF/d)

- Power — +30.9
- Total Demand — +67.9
- Last Week (BCF/d)
- Power — +25.2
- Total Demand — +63.9

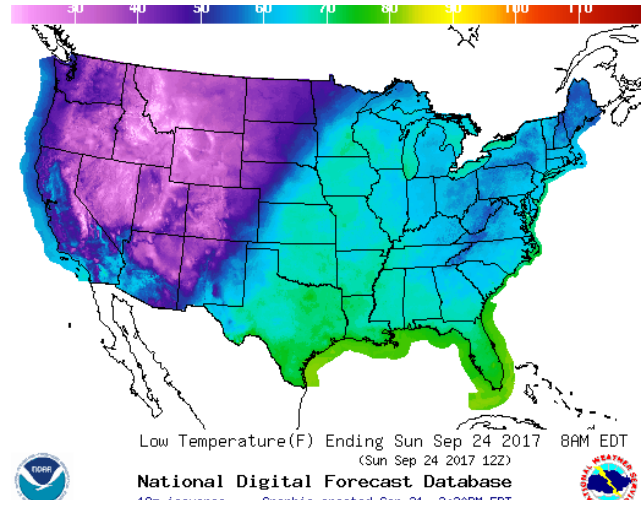
[NEXT REPORT ON SEP 28]

WEATHER – HIGH / LOW TEMPERATURE SATURDAY

HIGH Temperature

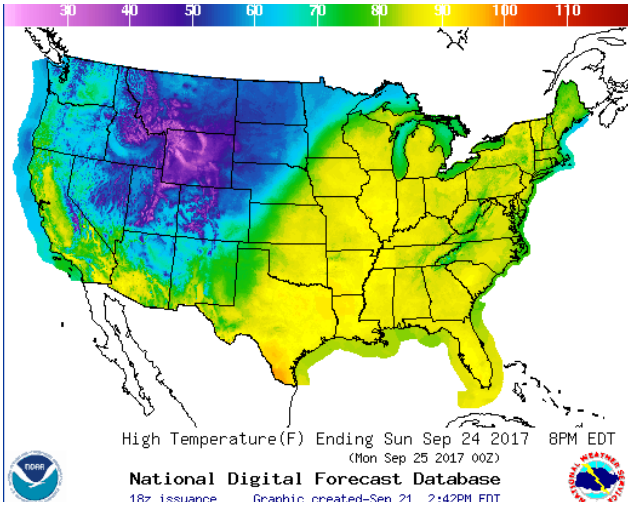


LOW Temperature

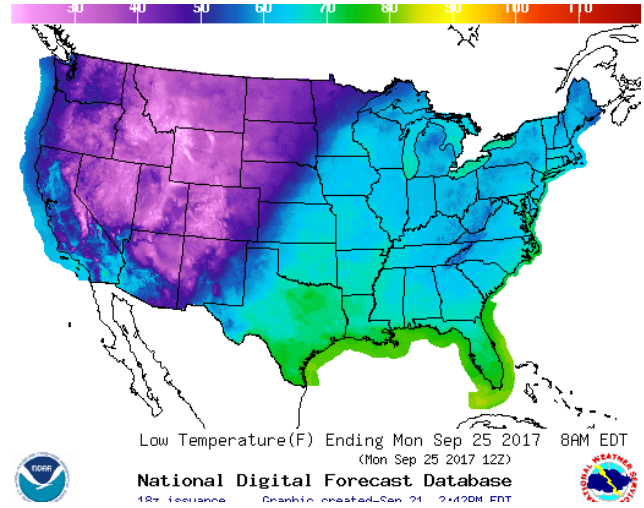


WEATHER – HIGH / LOW TEMPERATURE SUNDAY

HIGH Temperature

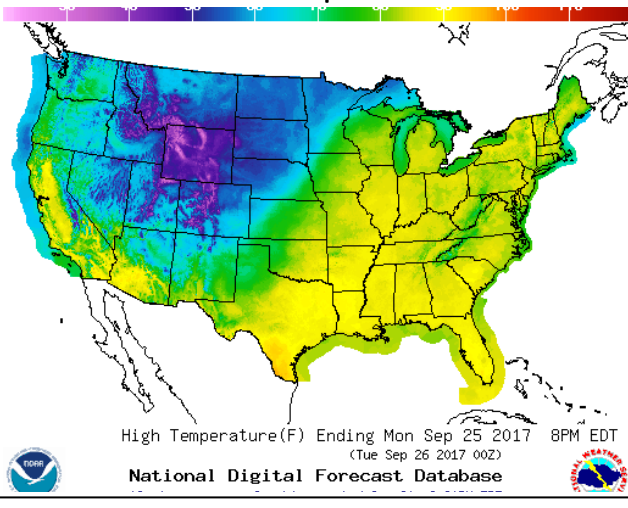


LOW Temperature

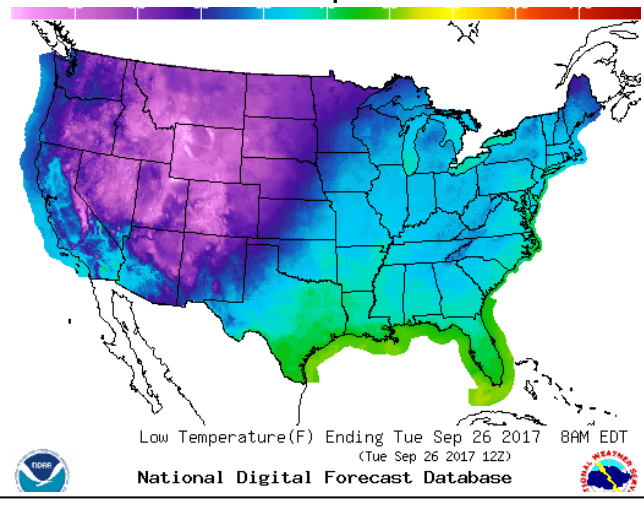


WEATHER – HIGH / LOW TEMPERATURE MONDAY

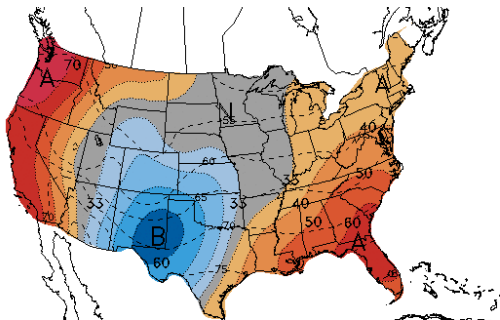
HIGH Temperature



LOW Temperature

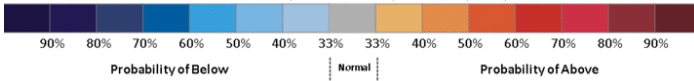


WEATHER — 6 TO 10 DAY OUTLOOK — NOAA
Temperature

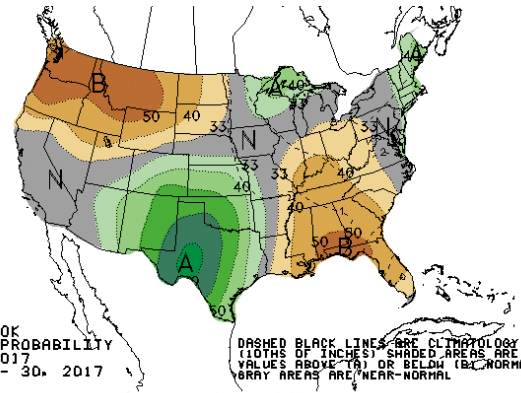


6-10 DAY OUTLOOK
 TEMPERATURE PROBABILITY
 MADE 21 SEP 2017
 VALID SEP 27 - OCT 01, 2017

DASHED BLACK LINES ARE CLIMATOLOGY
 (DE & F) SHADED AREAS ARE FCST
 VALUES ABOVE (A) OR BELOW (B) NORMAL
 GRAY AREAS ARE NEAR-NORMAL

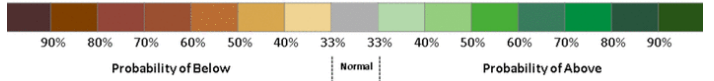


Precipitation

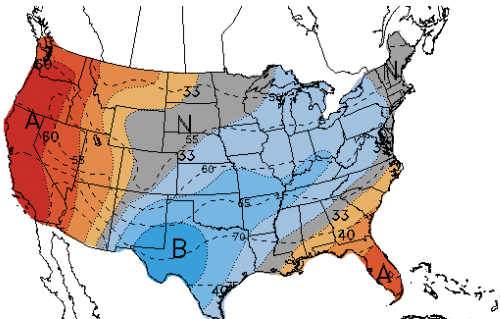


6-10 DAY OUTLOOK
 PRECIPITATION PROBABILITY
 MADE 20 SEP 2017
 VALID SEP 26 - 30, 2017

DASHED BLACK LINES ARE CLIMATOLOGY
 (10THS OF INCHES) SHADED AREAS ARE FCST
 VALUES ABOVE (A) OR BELOW (B) NORMAL
 GRAY AREAS ARE NEAR-NORMAL

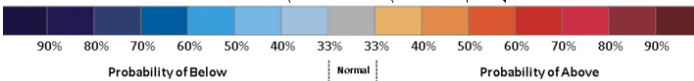


WEATHER — 8 TO 14 DAY OUTLOOK — NOAA
Temperature

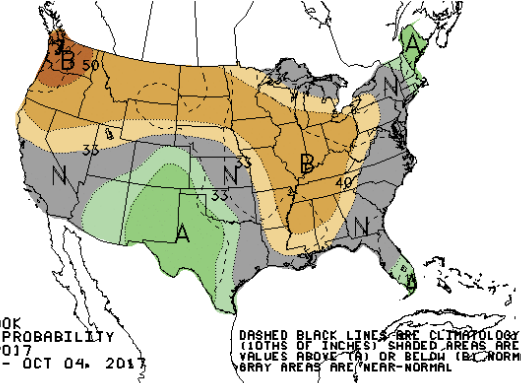


8-14 DAY OUTLOOK
 TEMPERATURE PROBABILITY
 MADE 21 SEP 2017
 VALID SEP 29 - OCT 05, 2017

DASHED BLACK LINES ARE CLIMATOLOGY
 (DE & F) SHADED AREAS ARE FCST
 VALUES ABOVE (A) OR BELOW (B) NORMAL
 GRAY AREAS ARE NEAR-NORMAL

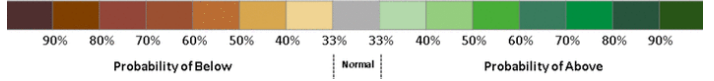


Precipitation

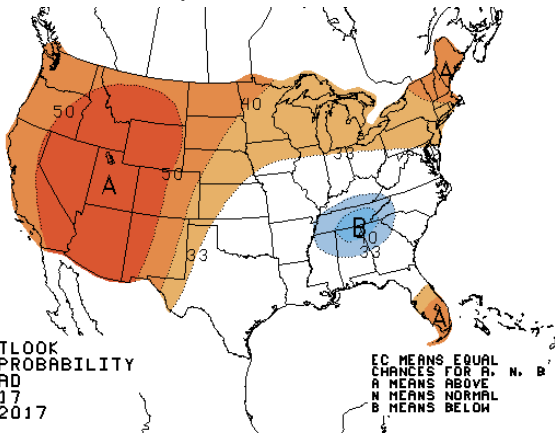


8-14 DAY OUTLOOK
 PRECIPITATION PROBABILITY
 MADE 20 SEP 2017
 VALID SEP 28 - OCT 04, 2017

DASHED BLACK LINES ARE CLIMATOLOGY
 (10THS OF INCHES) SHADED AREAS ARE FCST
 VALUES ABOVE (A) OR BELOW (B) NORMAL
 GRAY AREAS ARE NEAR-NORMAL

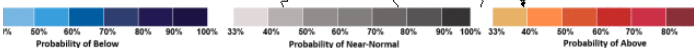


WEATHER — 30 DAY OUTLOOK — NOAA
Temperature

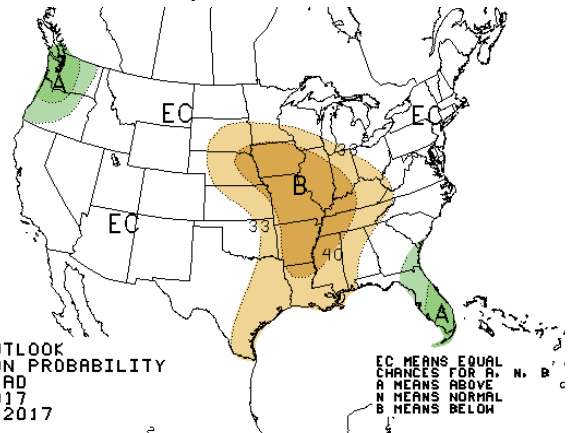


30-MONTH OUTLOOK
 TEMPERATURE PROBABILITY
 5 MONTH LEAD
 VALID OCT 2017
 MADE 21 SEP 2017

EC MEANS EQUAL
 CHANCES FOR A, N, B
 A MEANS ABOVE
 N MEANS NORMAL
 B MEANS BELOW

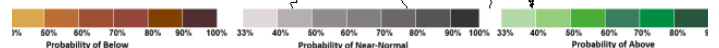


Precipitation



30-MONTH OUTLOOK
 PRECIPITATION PROBABILITY
 5 MONTH LEAD
 VALID OCT 2017
 MADE 21 SEP 2017

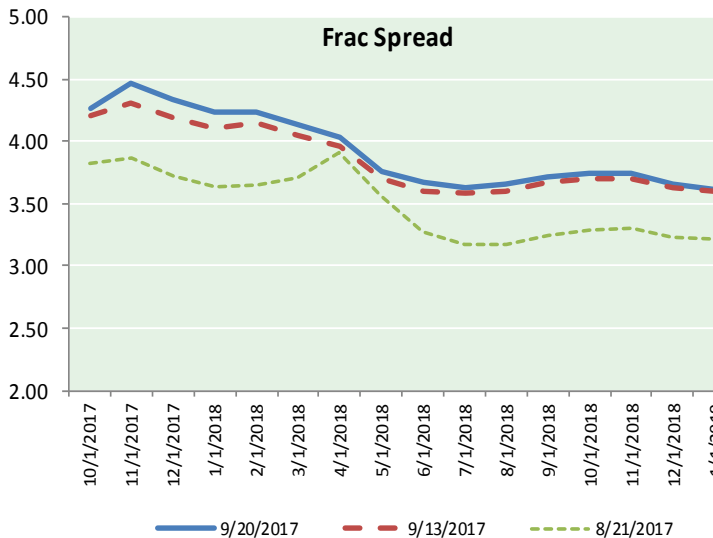
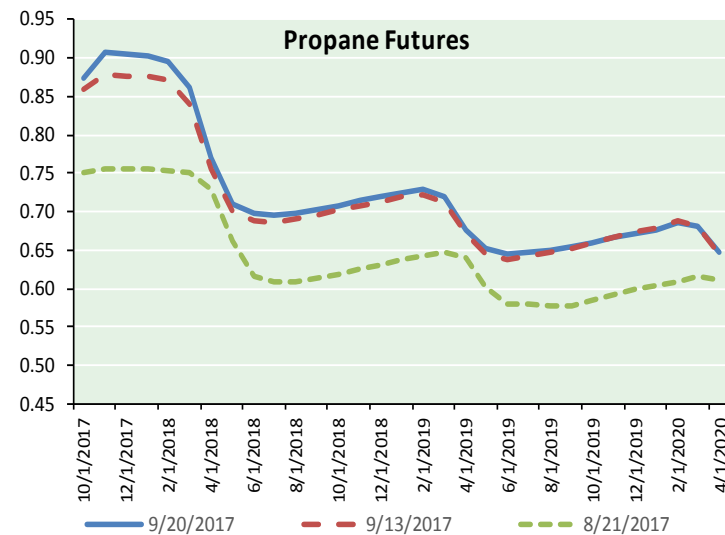
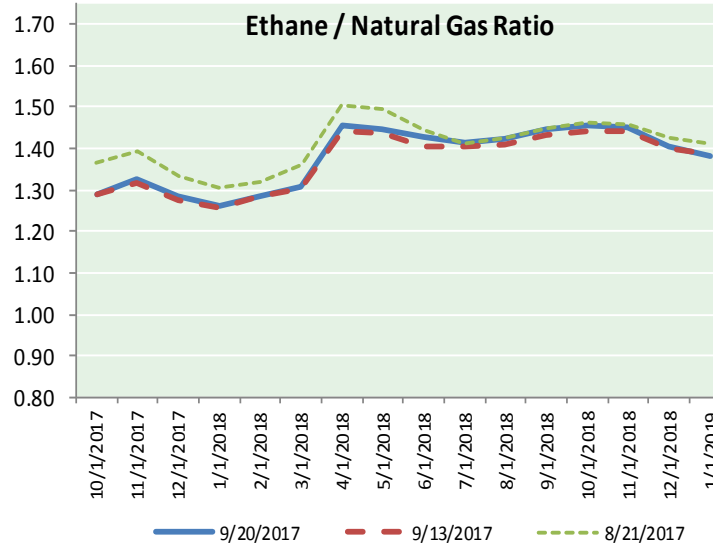
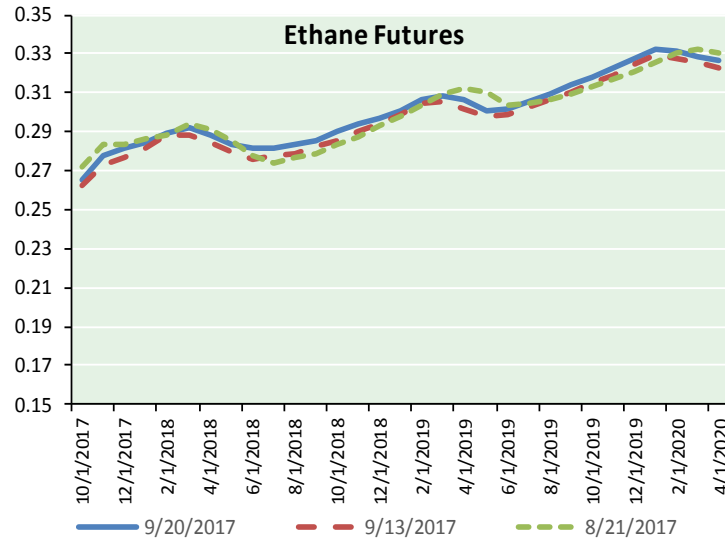
EC MEANS EQUAL
 CHANCES FOR A, N, B
 A MEANS ABOVE
 N MEANS NORMAL
 B MEANS BELOW



NATURAL GAS NEWS



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



CME Future Prices

Ethane (C2)

Non-LDH— Mont Belvieu

(cents/gallon)		
Month	Close	Change
Oct-17	0.265	0.000
Nov-17	0.278	0.001
Dec-17	0.281	0.000
Jan-18	0.285	0.000
Feb-18	0.290	0.001
Mar-18	0.292	0.001
Apr-18	0.289	(0.000)
May-18	0.284	(0.001)
Jun-18	0.282	0.002
Jul-18	0.282	0.001
Aug-18	0.283	0.000
Sep-18	0.286	0.000

1YR Strip 0.283 0.001

CME Future Prices

Propane (C3)

Non-LDH— Mont Belvieu

(cents/gallon)		
Month	Close	Change
Oct-17	0.873	0.012
Nov-17	0.908	0.028
Dec-17	0.905	0.026
Jan-18	0.903	0.025
Feb-18	0.895	0.024
Mar-18	0.861	0.022
Apr-18	0.770	0.014
May-18	0.711	0.013
Jun-18	0.698	0.011
Jul-18	0.695	0.010
Aug-18	0.698	0.010
Sep-18	0.703	0.011

1YR Strip 0.802 0.017

NATURAL GAS NEWS



Prompt WTI (CL) Crude Daily Sentiment

BULLISH



RESISTANCE

50.88 & 51.22

SUPPORT

50.14 & 49.74

FOLLOW US ON TWITTER:



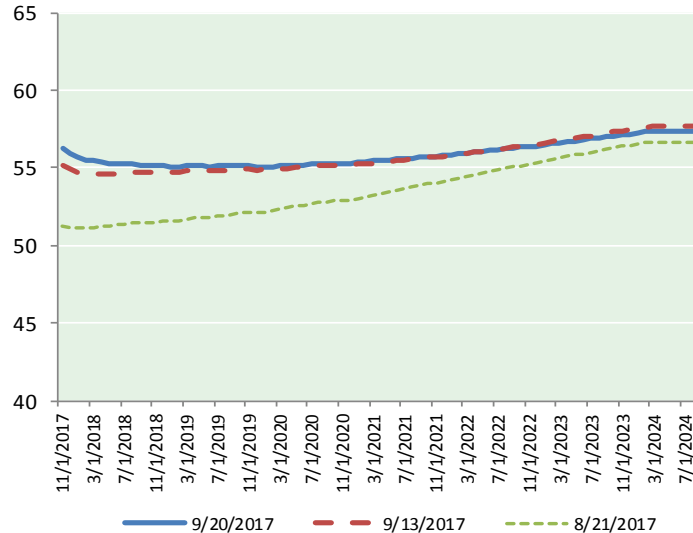
@MPG_NatGasNews

NYMEX Brent (BZ)

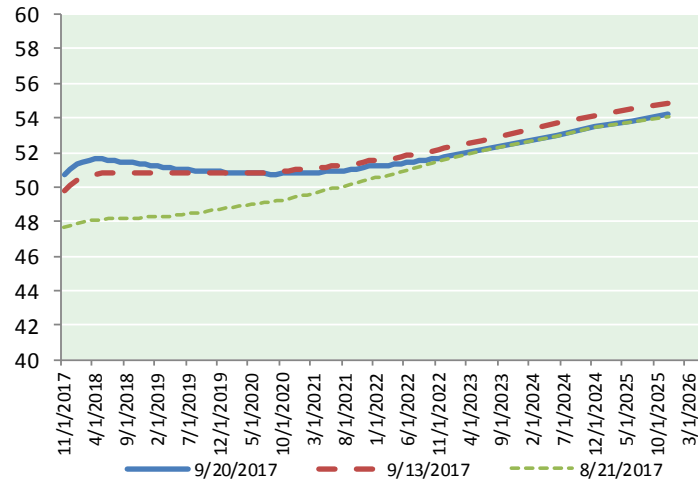
Futures

Month	Close	Change
Nov-17	56.43	0.14
Dec-17	56.09	0.16
Jan-18	55.82	0.14
Feb-18	55.66	0.13
Mar-18	55.56	0.12
Apr-18	55.50	0.13
May-18	55.44	0.12
Jun-18	55.39	0.12
Jul-18	55.36	0.11
Aug-18	55.32	0.10
Sep-18	55.26	0.09
Oct-18	55.21	0.07
Nov-18	55.18	0.05
Dec-18	55.16	0.04
Jan-19	55.12	0.02
Feb-19	55.11	0.01
Mar-19	55.10	(0.01)
Apr-19	55.12	(0.03)
May-19	55.09	(0.04)
Jun-19	55.03	(0.06)
Jul-19	55.06	(0.07)
Aug-19	55.04	(0.08)
Sep-19	55.04	(0.09)
Oct-19	55.06	(0.10)
1YR Strip	55.59	0.12
2017	56.26	0.15
5YR Strip	55.40	(0.05)

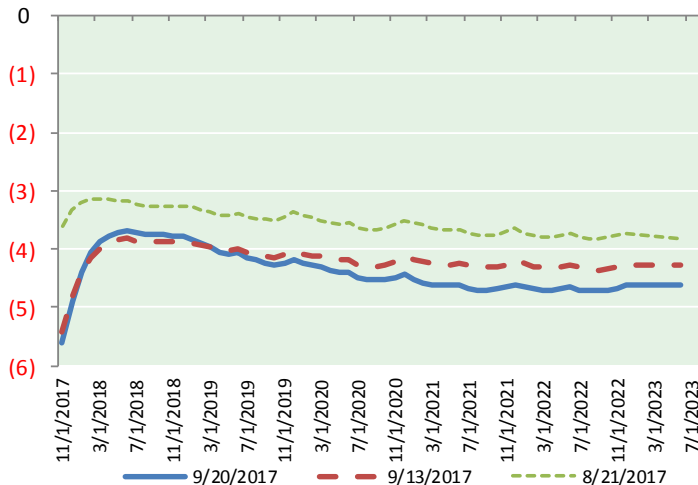
BRENT CRUDE FORWARD CURVE



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	1.004	1.004	0.007
Iso-Butane	1.001	1.001	0.007
Nat Gasoline	1.157	1.157	0.006

NYMEX WTI (CL) Futures

Month	Close	Change
Nov-17	49.91	(0.14)
Dec-17	50.93	(0.11)
Jan-18	51.21	(0.08)
Feb-18	51.39	(0.07)
Mar-18	51.49	(0.07)
Apr-18	51.54	(0.06)
May-18	51.55	(0.05)
Jun-18	51.53	(0.05)
Jul-18	51.48	(0.05)
Aug-18	51.43	(0.05)
Sep-18	51.40	(0.03)
Oct-18	51.37	(0.02)
Nov-18	51.36	0.00
Dec-18	51.35	0.02
Jan-19	51.29	0.03
Feb-19	51.24	0.04
Mar-19	51.19	0.05
Apr-19	51.15	0.06
May-19	51.11	0.06
Jun-19	51.10	0.07
Jul-19	51.05	0.07
Aug-19	51.01	0.07
Sep-19	50.97	0.07
Oct-19	50.95	0.07
1YR Strip	51.27	(0.07)
2017	50.42	(0.13)
5YR Strip	51.11	(0.01)