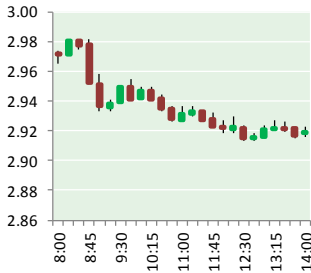


NATURAL GAS



SEPTEMBER 26, 2017

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



NYMEX NG Futures

Month	Close	Change
Oct-17	2.919	(0.040)
Nov-17	2.988	(0.033)
Dec-17	3.151	(0.029)
Jan-18	3.264	(0.025)
Feb-18	3.274	(0.022)
Mar-18	3.234	(0.022)
Apr-18	2.929	(0.018)
May-18	2.898	(0.018)
Jun-18	2.925	(0.017)
Jul-18	2.949	(0.018)
Aug-18	2.952	(0.018)
Sep-18	2.931	(0.019)
Oct-18	2.954	(0.019)
Nov-18	3.003	(0.020)
Dec-18	3.133	(0.023)
Jan-19	3.216	(0.026)
Feb-19	3.196	(0.026)
Mar-19	3.129	(0.026)
Apr-19	2.761	(0.029)
May-19	2.729	(0.029)
Jun-19	2.753	(0.029)
Jul-19	2.777	(0.029)
Aug-19	2.782	(0.029)
Sep-19	2.768	(0.028)
1YR Strip	3.035	(0.023)
2017	3.019	(0.034)
5YR Strip	2.891	(0.024)

IN THE NEWS

Farmer's Almanac Winter Forecast Very Bullish For Natural Gas Prices — Seeking Alpha reports: The Old Farmer's Almanac is predicting a very cold 2017/2018 winter for the West and South. Based on the forecast natural gas futures prices could move up significantly before the end of winter, assuming of

- **Farmer's Almanac Winter Forecast Very Bullish For Natural Gas Prices**
- **Exxon aims to curb methane emissions from shale division**

course that the forecast verifies. Specifically, notice the cold forecast for Texas, Oklahoma, Louisiana, Mississippi, and Alabama. These states make up the heart of the South Central storage region. According to the EIA weekly natural gas storage report, the South Central Region is 5.5% above the widely followed five-year storage average. This is primarily due to Hurricane's Harvey and Irma which wiped out power demand for a few days in Texas and Florida respectively. Most of the power has been restored and demand is back to normal. For more on this story visit [seekingalpha.com](http://bit.ly/2xyc81O) or click <http://bit.ly/2xyc81O>

Exxon aims to curb methane emissions from shale division – Reuters reported: Exxon Mobil Corp said on Monday it would launch a program to curb its methane emissions from its U.S. shale facilities by replacing aging equipment and updating dated technology, part of a plan by the company to reduce its environmental footprint. Exxon will replace outdated natural gas-powered pneumatic pumps, which chronically leak methane into the atmosphere, with compressed air-powered pumps. Such pumps can regulate pressure, temperature and other variables in oilfield equipment. The company will also boost employee training on methane emissions reduction and begin to study how satellites, drones and other equipment can better be used to detect leaks. The program has received praise from some environmental groups, who said Exxon is taking a step to curbing greenhouse gas emissions. For more on this story visit [reuters.com](http://reut.rs/2yq9oTd) or click <http://reut.rs/2yq9oTd>

12 MONTH CANDLESTICK (WEEKLY)



Prompt Natural Gas (NG) Daily Sentiment

NEUTRAL



RESISTANCE
2.96 & 3.00
SUPPORT
2.89 & 2.85

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	2.919	(0.040)
Volume	341,057	(317,811)
Open Int.	1,320,073	7,840

CRUDE AND GASOLINE

Futures	Close	Change
Crude	49.91	1.56
RBOB	1.7220	0.0536
Crude/NG	16.70	0.70

METALS

Futures	Close	Change
Gold	1,307.10	(5.70)

EQUITIES

Exchange	Close	Change
DOW	22,296.09	(53.50)
S&P 500	2,496.66	(5.56)

CURRENCY

Currency	Close	Change
EUR/USD	1.1848	(0.0106)
USD/CND	1.2394	0.0020

Contact Us



Mansfield Energy Corp
1025 Airport Pkwy
Gainesville, GA 30501

www.mansfield.energy
info@mansfieldoil.com

Phone: (800) 695-6626

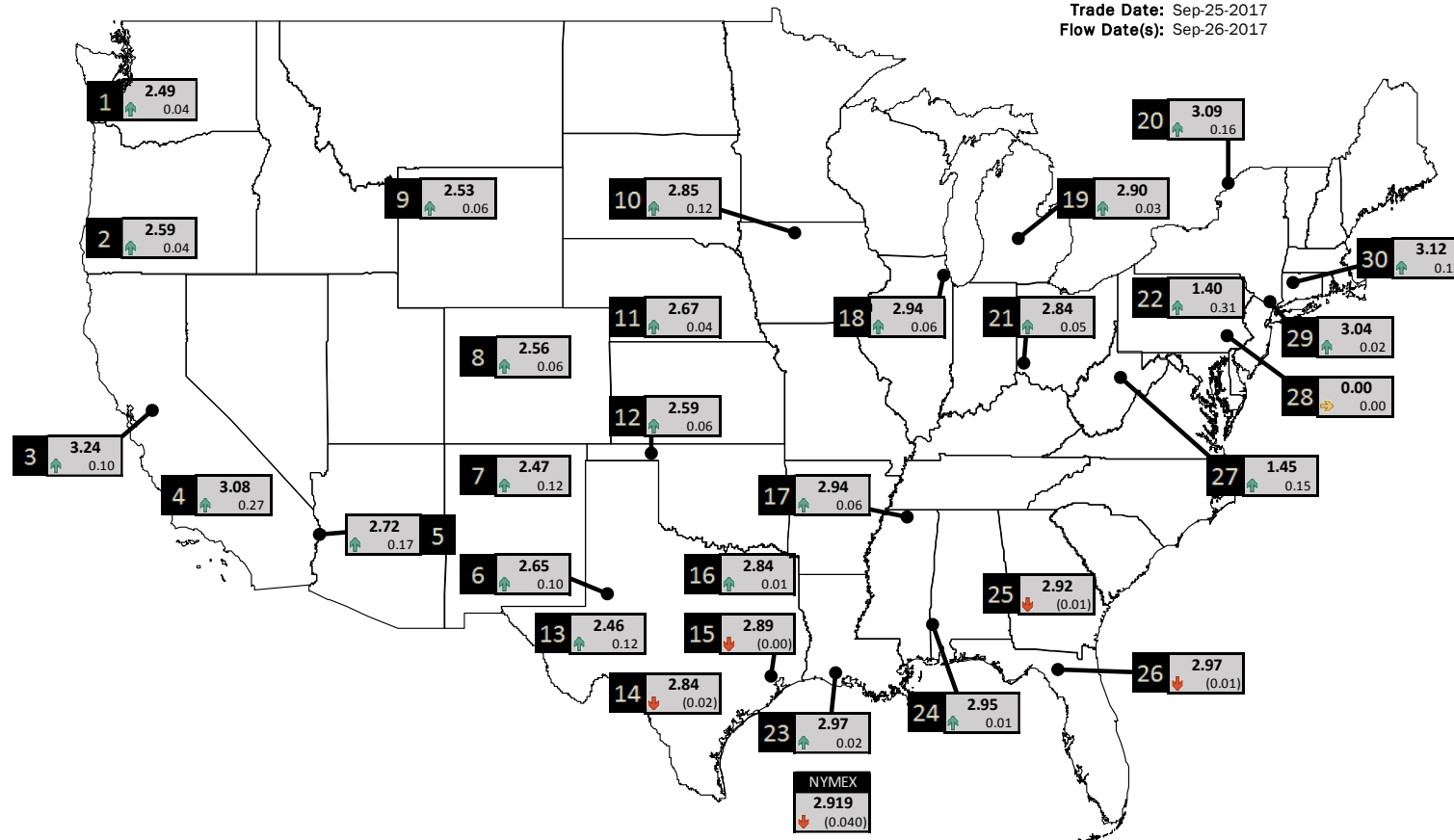


NATURAL GAS NEWS



PHYSICAL SPOT NATURAL GAS PRICE MAP

Trade Date: Sep-25-2017
Flow Date(s): Sep-26-2017



ID	DAILY INDEX	PRICE	CHANGE
1	Stanfield	2.49	0.04
2	Malin	2.59	0.04
3	PG&E - Citygate	3.24	0.10
4	SoCal-Citygate	3.08	0.27
5	SoCal Border	2.72	0.17
6	Waha	2.65	0.10
7	EPSJ Blanco Pool	2.47	0.12
8	Opal Plant Tailgate	2.56	0.06
9	NWP-Wyoming	2.53	0.06
10	Ventura	2.85	0.12

ID	DAILY INDEX	PRICE	CHANGE
11	NGPL-Midcont Pool	2.67	0.04
12	Panhandle	2.59	0.06
13	EP-Permian	2.46	0.12
14	TGP-ZO	2.84	(0.02)
15	Houston Ship Channel	2.89	(0.00)
16	NGPL-TXOK	2.84	0.01
17	TETCO-M1 30	2.94	0.06
18	Chicago Citygates	2.94	0.06
19	Michcon	2.90	0.03
20	Iroquois (into)	3.09	0.16

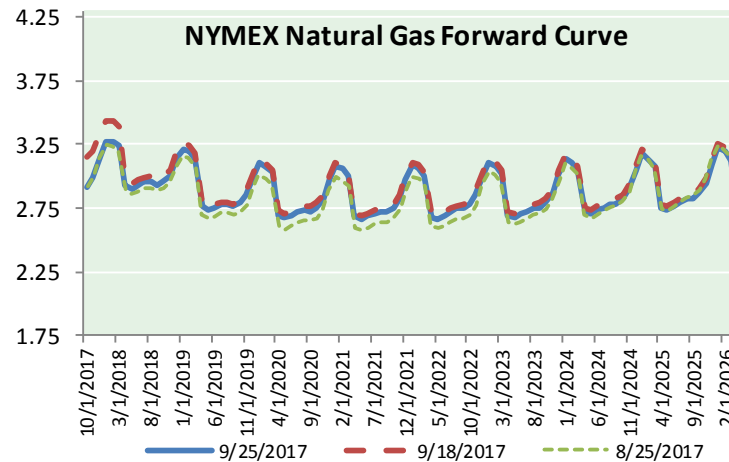
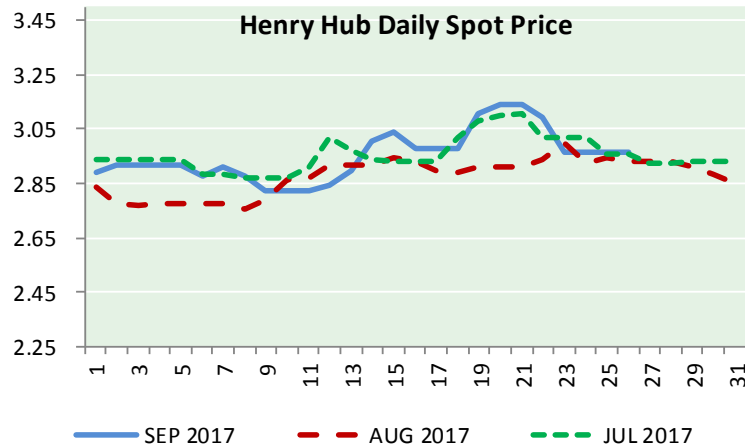
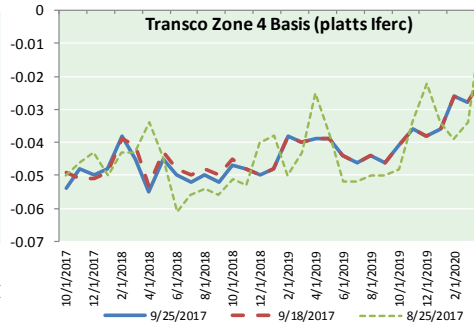
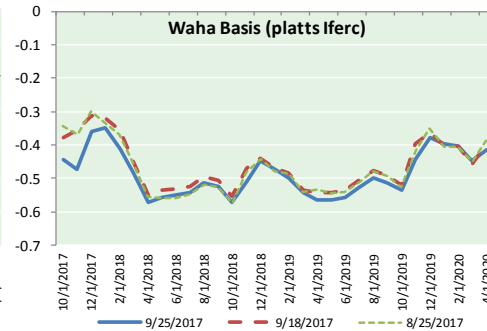
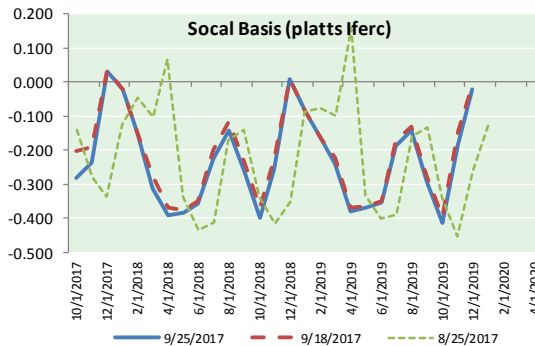
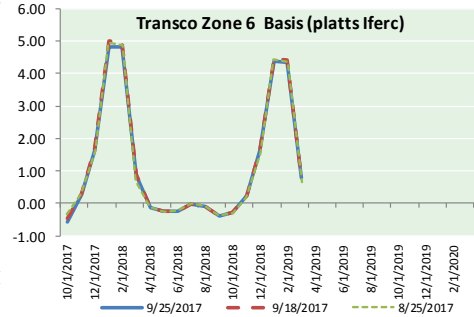
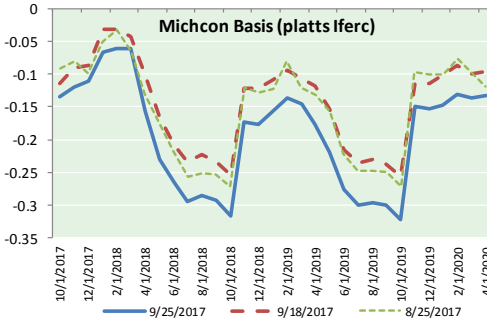
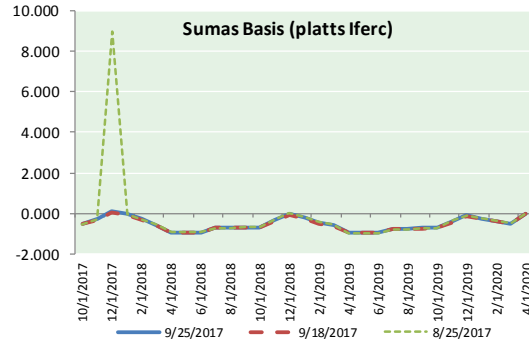
ID	DAILY INDEX	PRICE	CHANGE
21	REX E-ANR	2.84	0.05
22	Leidy-Transco	1.40	0.31
23	Henry	2.97	0.02
24	Transco-85	2.95	0.01
25	Sonat-ZO South	2.92	(0.01)
26	FGT-Z3	2.97	(0.01)
27	Dominion-South	1.45	0.15
28	Transco-Z6 (non-NY)	0.00	0.00
29	Transco-Z6 (NY)	3.04	0.02
30	Iroquois-Z2	3.12	0.12

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

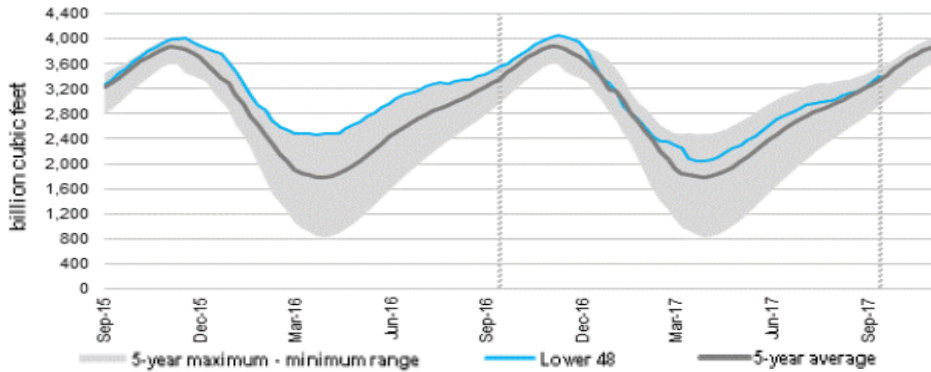
Month	Strike	Close	Imp Vol
Oct-17	2.950		
Nov-17	3.000	0.109	30.0
Dec-17	3.150	0.178	31.9
Jan-18	3.300	0.239	37.5
Feb-18	3.300	0.315	42.2
Mar-18			
Apr-18			
May-18			
Jun-18			
Jul-18			
Aug-18			
Sep-18			
Oct-18			
Nov-18			
Dec-18			
Jan-19			
Feb-19			

CME NG Option Prices

ATM Put

Month	Strike	Close	Imp Vol
Oct-17	2.950		
Nov-17	3.000	0.125	37.5
Dec-17	3.150	0.176	35.6
Jan-18	3.300	0.275	40.3
Feb-18	3.300	0.337	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



Release Date: September 21, 2017

Source: U.S. Energy Information Administration

Rig Count

Report Date: September 22, 2017

	Total	Change
US -	935	(1)
CN -	220	+8

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

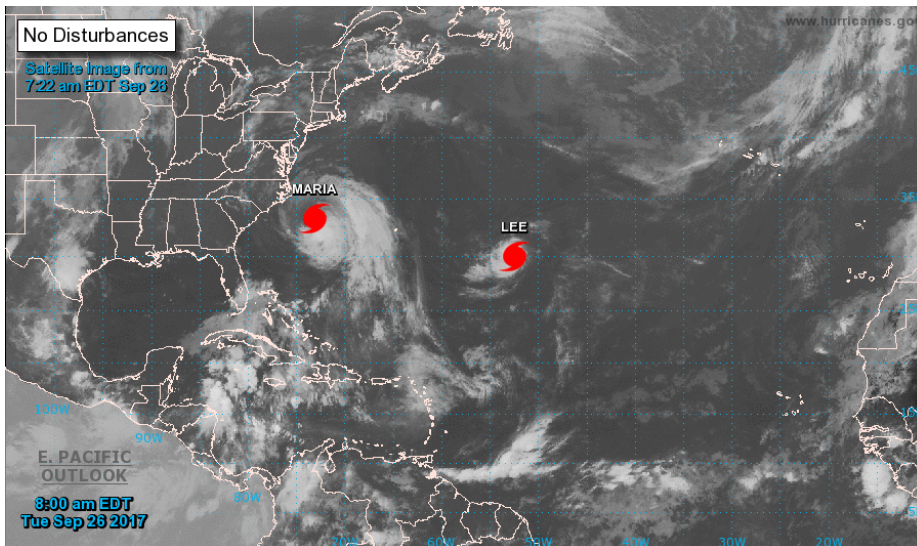
Last Week (BCF/d)

Power — +25.2

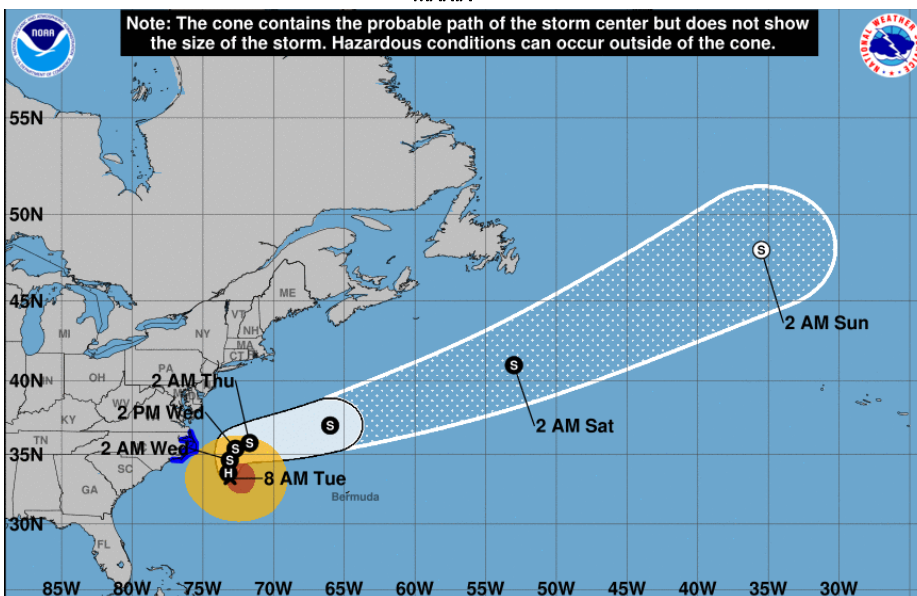
Total Demand — +63.9

[NEXT REPORT ON SEP 28]

TROPICAL STORM ACTIVITY— ATLANTIC

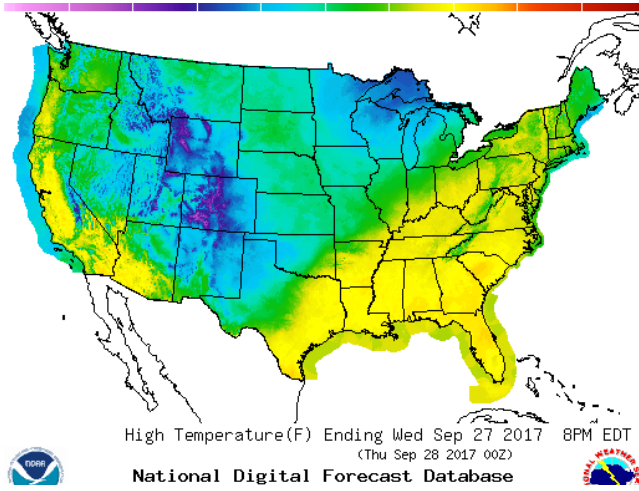


MARIA

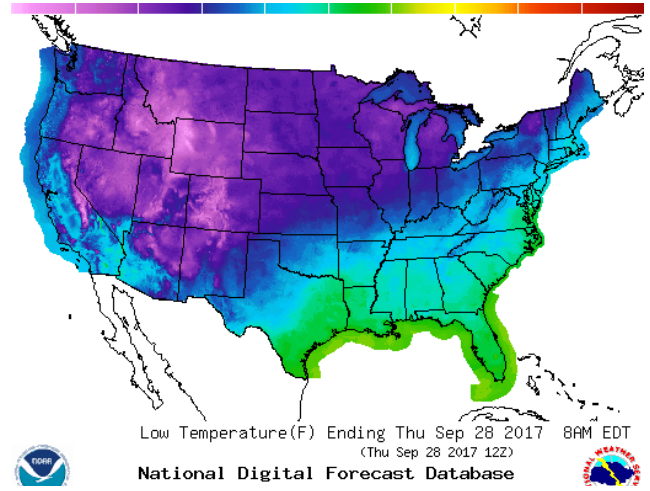


WEATHER – HIGH / LOW TEMPERATURE TOMORROW

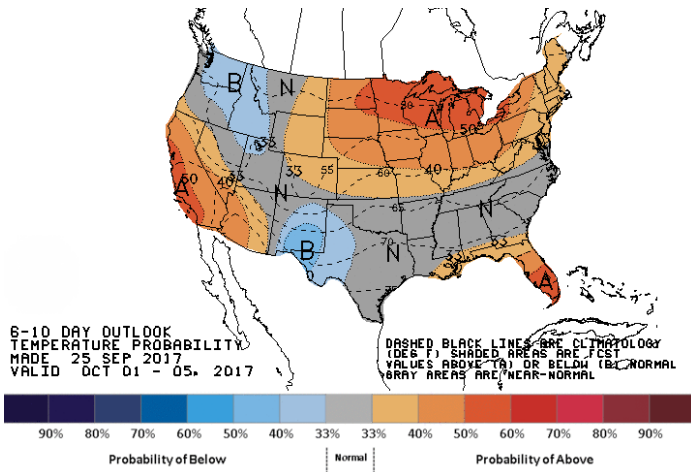
HIGH Temperature



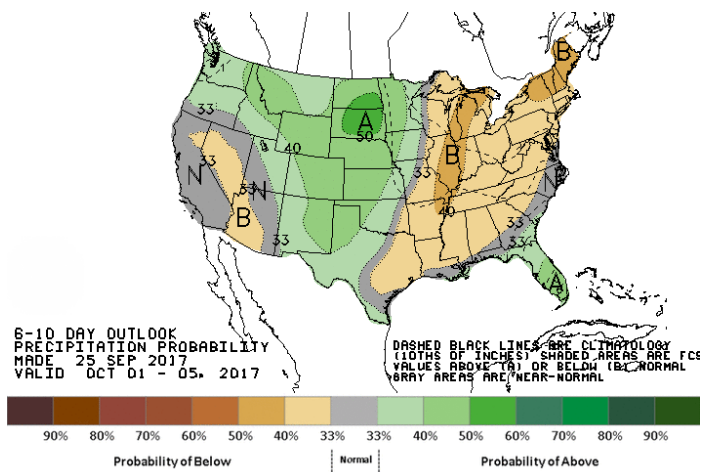
LOW Temperature



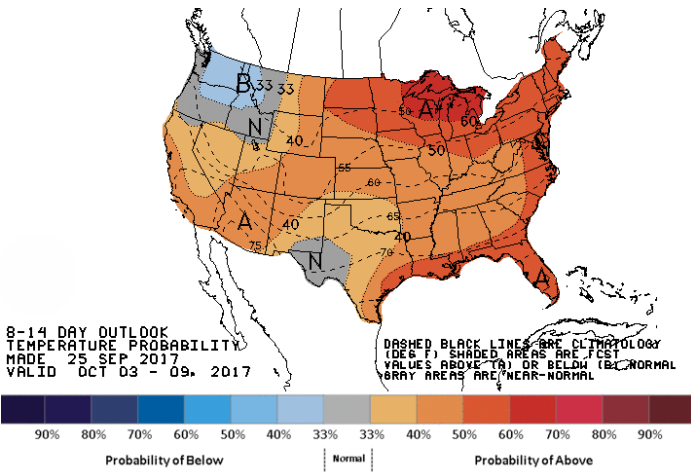
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA
Temperature



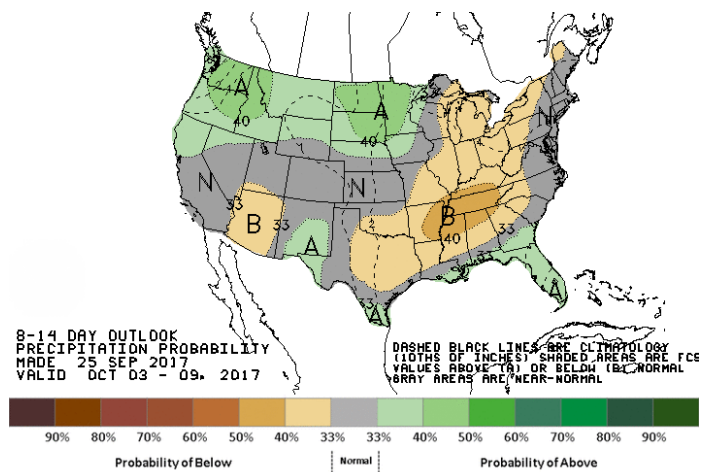
Precipitation



WEATHER – 8 TO 14 DAY OUTLOOK – NOAA
Temperature



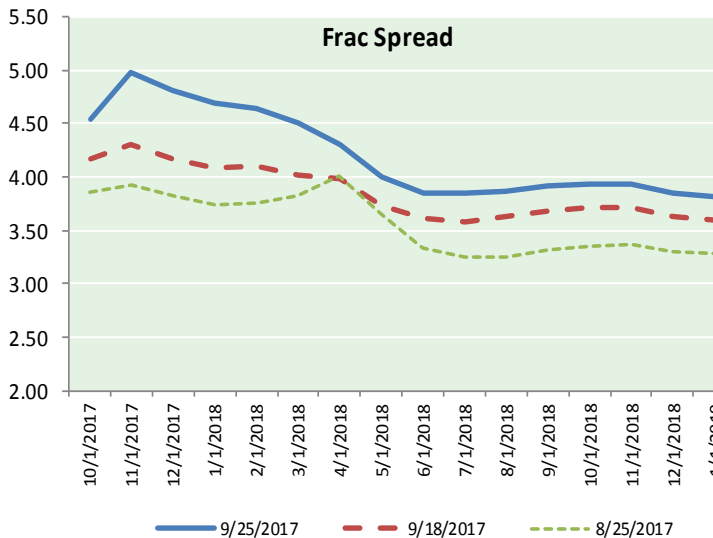
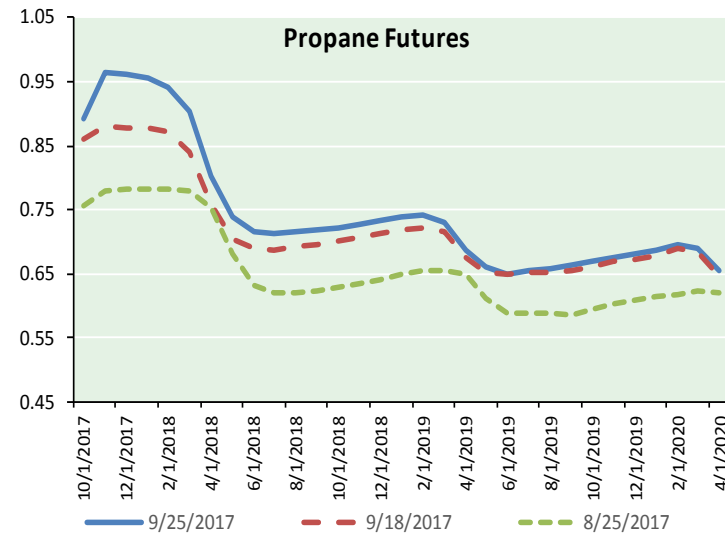
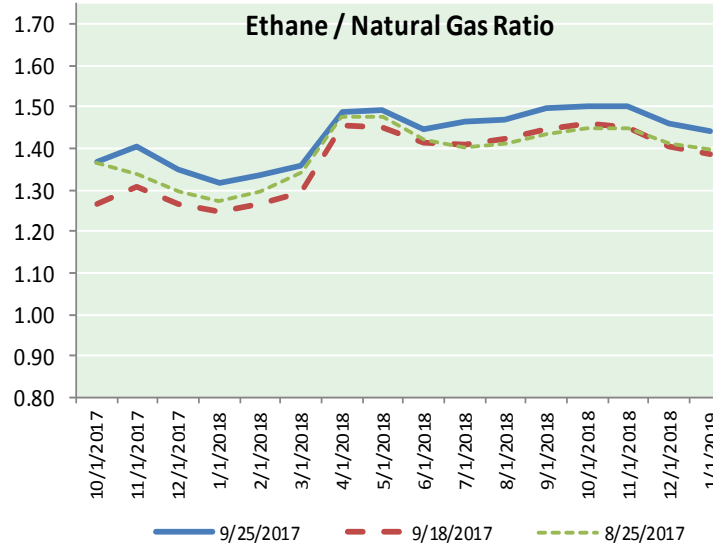
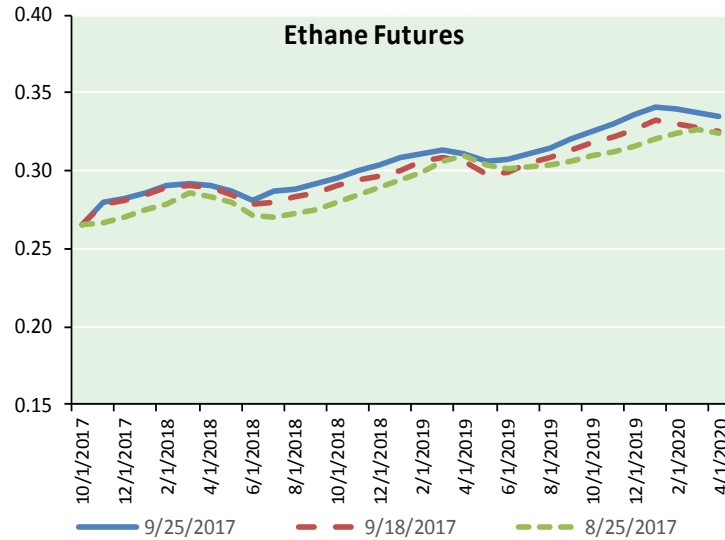
Precipitation



NATURAL GAS NEWS



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



CME Future Prices

Ethane (C2)

Non-LDH— Mont Belvieu

	(cents/gallon)	
Month	Close	Change
Oct-17	0.265	(0.000)
Nov-17	0.279	0.000
Dec-17	0.283	0.000
Jan-18	0.286	0.000
Feb-18	0.290	0.000
Mar-18	0.292	0.000
Apr-18	0.290	(0.000)
May-18	0.288	0.001
Jun-18	0.281	(0.003)
Jul-18	0.288	0.001
Aug-18	0.288	0.001
Sep-18	0.292	0.001

1YR Strip 0.285 0.000

CME Future Prices

Propane (C3)

Non-LDH— Mont Belvieu

	(cents/gallon)	
Month	Close	Change
Oct-17	0.891	0.010
Nov-17	0.966	0.038
Dec-17	0.962	0.037
Jan-18	0.956	0.035
Feb-18	0.942	0.031
Mar-18	0.903	0.028
Apr-18	0.804	0.023
May-18	0.738	0.018
Jun-18	0.717	0.015
Jul-18	0.712	0.014
Aug-18	0.715	0.014
Sep-18	0.719	0.014

1YR Strip 0.835 0.023

NATURAL GAS NEWS



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

BULLISH



RESISTANCE
52.87 & 53.52
SUPPORT
50.98 & 49.74

FOLLOW US ON TWITTER:



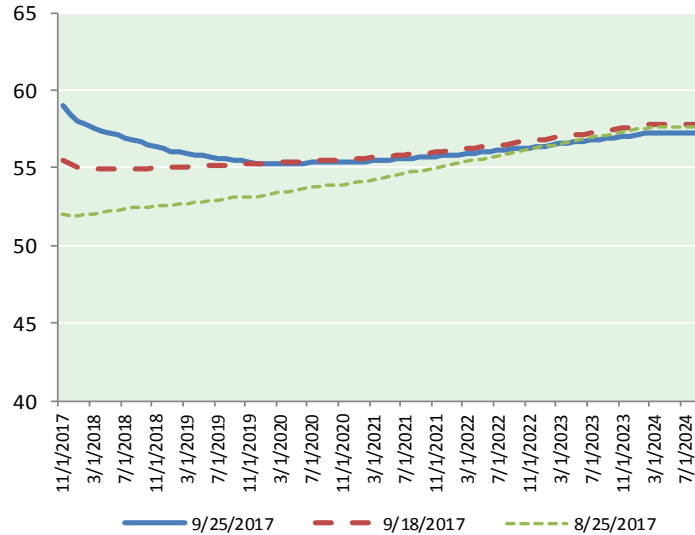
@MPG_NatGasNews

NYMEX Brent (BZ)

Futures

Month	Close	Change
Nov-17	59.02	2.16
Dec-17	58.43	2.01
Jan-18	58.03	1.93
Feb-18	57.75	1.85
Mar-18	57.55	1.77
Apr-18	57.40	1.70
May-18	57.26	1.63
Jun-18	57.11	1.54
Jul-18	56.97	1.44
Aug-18	56.82	1.34
Sep-18	56.65	1.24
Oct-18	56.50	1.15
Nov-18	56.35	1.05
Dec-18	56.22	0.96
Jan-19	56.09	0.88
Feb-19	56.00	0.82
Mar-19	55.92	0.76
Apr-19	55.87	0.70
May-19	55.78	0.66
Jun-19	55.66	0.61
Jul-19	55.62	0.55
Aug-19	55.55	0.51
Sep-19	55.50	0.46
Oct-19	55.47	0.41
1YR Strip	57.46	1.65
2017	58.73	2.09
5YR Strip	55.98	0.57

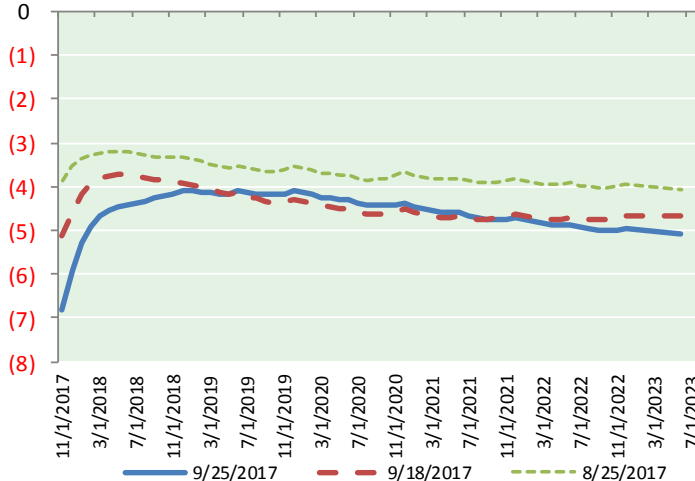
BRENT CRUDE FORWARD CURVE



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	1.022	0.006	
Iso-Butane	1.020	0.006	
Nat Gasoline	1.171	0.006	

NYMEX WTI (CL) Futures

Month	Close	Change
Nov-17	49.91	1.56
Dec-17	52.52	1.49
Jan-18	52.74	1.43
Feb-18	52.84	1.37
Mar-18	52.88	1.32
Apr-18	52.86	1.26
May-18	52.80	1.20
Jun-18	52.71	1.13
Jul-18	52.59	1.06
Aug-18	52.48	1.00
Sep-18	52.38	0.93
Oct-18	52.28	0.86
Nov-18	52.20	0.79
Dec-18	52.12	0.72
Jan-19	52.00	0.65
Feb-19	51.89	0.59
Mar-19	51.78	0.53
Apr-19	51.70	0.49
May-19	51.62	0.45
Jun-19	51.57	0.41
Jul-19	51.48	0.37
Aug-19	51.40	0.33
Sep-19	51.33	0.30
Oct-19	51.28	0.27
1YR Strip	52.42	1.22
2017	51.22	1.53
5YR Strip	51.48	0.34