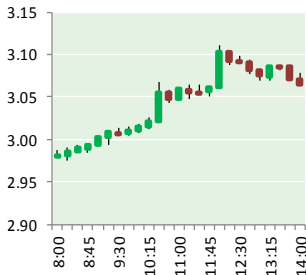


NATURAL GAS



SEPTEMBER 28, 2018

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



NYMEX NG Futures

Month	Close	Change
Nov-18	3.056	0.076
Dec-18	3.135	0.073
Jan-19	3.214	0.069
Feb-19	3.117	0.028
Mar-19	2.932	0.010
Apr-19	2.642	0.001
May-19	2.606	(0.002)
Jun-19	2.635	(0.003)
Jul-19	2.666	(0.004)
Aug-19	2.668	(0.003)
Sep-19	2.651	(0.002)
Oct-19	2.671	0.000
Nov-19	2.717	0.000
Dec-19	2.842	0.002
Jan-20	2.936	0.003
Feb-20	2.890	0.004
Mar-20	2.755	(0.012)
Apr-20	2.511	(0.009)
May-20	2.486	(0.006)
Jun-20	2.516	(0.004)
Jul-20	2.547	(0.003)
Aug-20	2.552	(0.003)
Sep-20	2.538	(0.001)
Oct-20	2.554	(0.001)
1YR Strip	2.833	0.020
2018	3.096	0.075
5YR Strip	2.653	0.001

IN THE NEWS

NYMEX Nov natural gas futures soar to \$3.057/MMBtu on first day of trading on bullish injection— SP Global reported: The NYMEX November natural gas futures jumped on the first day of trading as the front-month contract Thursday, on a bullish storage report released by the US Energy Information Administration. As of 11:30 am EDT (1530 GMT), the front-month contract

- NYMEX Nov natural gas futures soar to \$3.057/MMBtu on first day of trading on bullish injection
- Mississippi is Top Spot for \$2.7 Billion in U.S. Natural Gas Storage Projects, an Industrial Info News Alert

traded at \$3.057/MMBtu, up 7.70 cents after moving between \$2.963/MMBtu and \$3.067/MMBtu so far in the session. The EIA announced on Thursday a 41-Bcf injection for the week ended September 21, significantly lower than the five-year average of 81 Bcf, and also much lower than the 61-Bcf injection expected for the week by a consensus of analysts surveyed by S&P Global Platts. This was the lowest injection seen in the past five weeks and has slowed down the momentum seen in September injections. For more on this story visit [spglobal.com](https://bit.ly/2xKesnz) or click <https://bit.ly/2xKesnz>

Mississippi is Top Spot for \$2.7 Billion in U.S. Natural Gas Storage Projects, an Industrial Info News Alert— Market Watch reports: Despite the boom in domestic natural gas production, there seems to be plenty of room to spare at U.S. natural gas storage facilities. Current natural gas storage remains well below benchmarks. Inventories stand at 2.72 trillion cubic feet, about 17.7% below the five-year average and nearly 20% below the same time last year, according to the U.S. Energy Information Administration (EIA). Industrial info is tracking nearly \$2.7 billion in active U.S. natural gas storage projects, the vast majority of which are in Mississippi. Within this article: Details on some of the highest-valued natural gas storage projects in the U.S., including those from SeaOne Holdings LLC and D'Lo Gas Storage LLC. Other companies featured: BP plc For more on this story visit [marketwatch.com](https://on.mktw.net/2OhIit2) or click <https://on.mktw.net/2OhIit2>

12 MONTH CANDLESTICK (WEEKLY)



Prompt Natural Gas (NG) Daily Sentiment

BULLISH



RESISTANCE

3.12 & 3.19

SUPPORT

2.98 & 2.90

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	3.056	0.076
Volume	645,266	(529,321)
Open Int.	1,645,282	13,735

CRUDE AND GASOLINE

Futures	Close	Change
Crude	72.12	0.55
RBOB	2.0824	0.0239
Crude/NG	23.60	(0.42)

METALS

Futures	Close	Change
Gold	1,182.30	(1.00)

EQUITIES

Exchange	Close	Change
DOW	26,439.93	54.65
S&P 500	-2,507.17	8.03

CURRENCY

Currency	Close	Change
EUR/USD	1.1592	(0.0049)
USD/CND	1.2405	(0.0062)

Contact Us



Mansfield Energy Corp
1025 Airport Pkwy
Gainesville, GA 30501
www.mansfield.energy
info@mansfieldoil.com

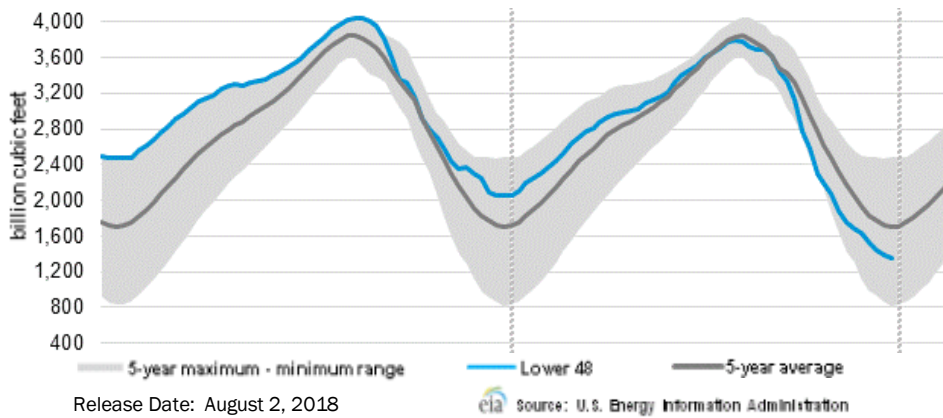
Phone: (800) 695-6626





NATURAL GAS NEWS

WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



Rig Count

Report Date: September 21, 2018

	Total	Change
US -	1,053	(2)
CN -	197	(29)

EIA Weekly NG Storage Actual and Surveys for September 28, 2018

Released September 27, 2018
 Range — +81 to +104
 PIRA+ +61
 CITI — +71
 Reuters — +57

EIA ACTUAL — +46

Total Working Gas In Storage

2,768 BCF

+46 BCF (LAST WEEK)
 (690) BCF (LAST YEAR)
 (621) BCF (5-YR AVG)

U.S. Natural Gas Supply Gas Week 9/20 — 9/26

Average daily values (BCF/D):
 Last Year (BCF/d)
 Dry Production — +73.7
 Total Supply — +79.3
 Last Week (BCF/d)
 Dry Production — +83.9
 Total Supply — +88.9

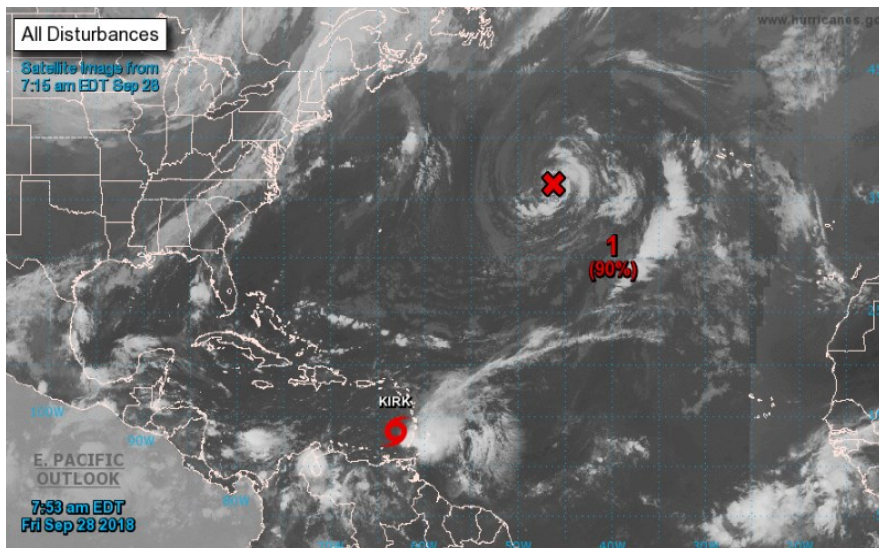
[NEXT REPORT ON Oct 5]

U.S. Natural Gas Demand Gas Week 9/20 — 9/26

Average daily values (BCF/D):
 Last Year (BCF/d)
 Power — +34.1
 Total Demand — +73.4
 Last Week (BCF/d)
 Power — +35.6
 Total Demand — +78.0

[NEXT REPORT ON Oct 5]

TROPICAL STORM ACTIVITY— ATLANTIC



Tropical Weather Outlook

NWS National Hurricane Center
 Miami FL
 800 AM EDT Fri Sep 28 2018

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

The National Hurricane Center is issuing advisories on Tropical

Storm Kirk, located over the eastern Caribbean Sea.

1. Post-Tropical Cyclone Leslie is

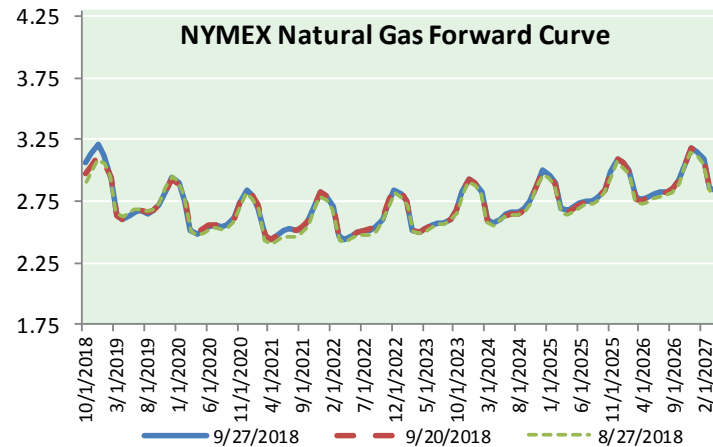
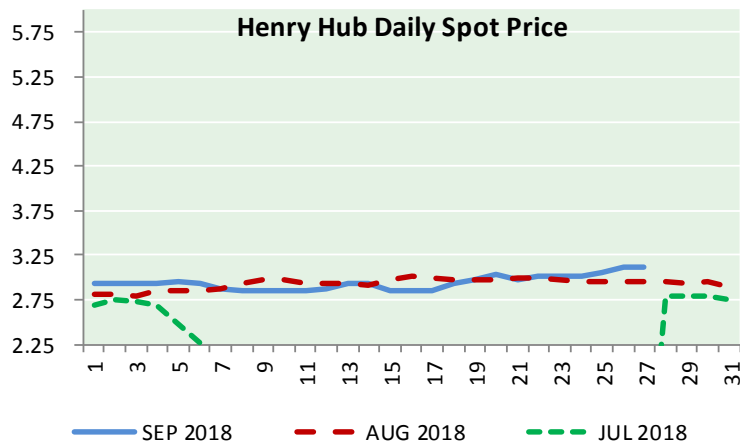
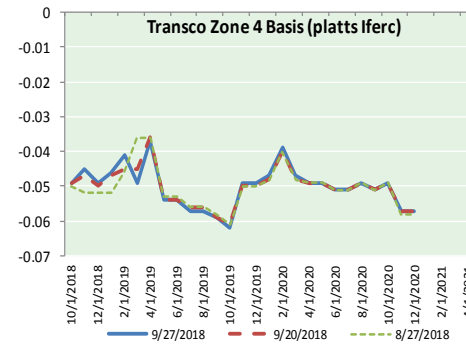
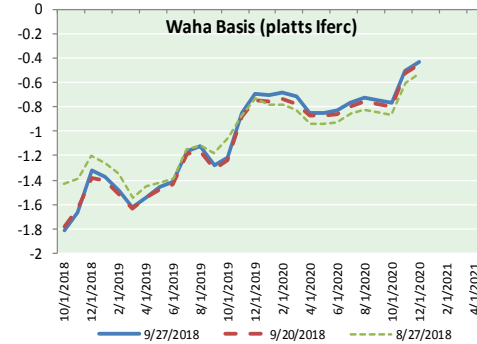
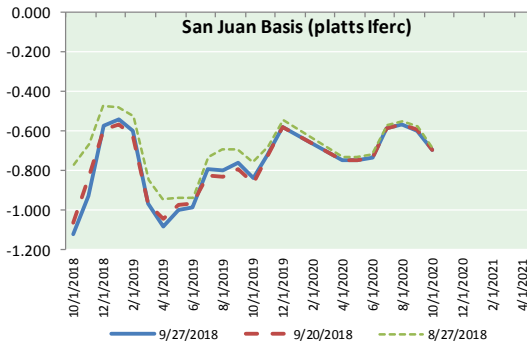
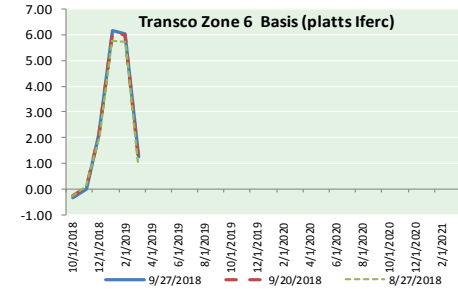
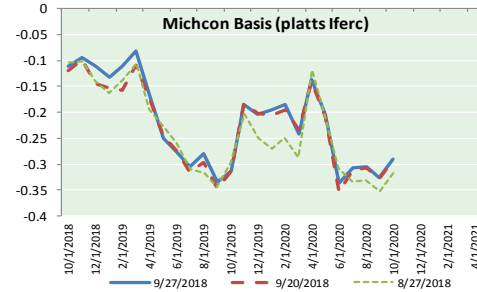
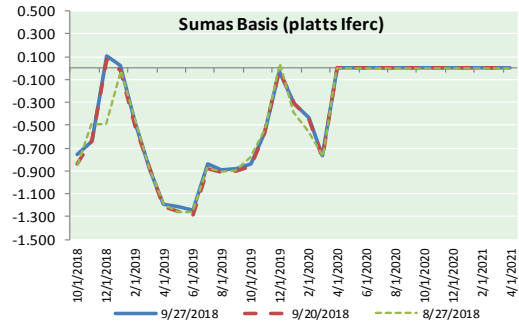
located over the central Atlantic Ocean, several hundred miles west of the Azores. Shower activity has gradually increased near the center of the cyclone since last night and Leslie is expected to once again become a subtropical storm later today or tomorrow. Earlier satellite data indicated that the powerful low is producing storm-force winds that extend several hundred miles from the center, and Leslie will likely continue producing strong winds

and high seas over a large portion of the central Atlantic for the next few days regardless of when it completes its transition to a subtropical storm. For more information on this system, see High Seas Forecasts issued by the National Weather Service.
 * Formation chance through 48 hours...high...90 percent.
 * Formation chance through 5 days...high...90 percent.

NATURAL GAS NEWS



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	17	68.91
3	18	18	69.85
4	69.87	19	71.12
5	68.72	20	70.80
6	67.77	21	70.78
7	67.75	22	
8		23	
9		24	72.08
10	67.54	25	72.28
11	69.25	26	71.57
12	70.37	27	72.12
13	68.59	28	
14	68.99	29	
15		30	

Average (Sep) 69.9089
(through 09/27/2018)

Average (Aug) 67.8452

Average (Jul) 70.5819

CME NG Option Prices

ATM Call

Month	Strike	Close	Imp	Vol
Dec-18				
Jan-19	3.100	0.181		37.5
Feb-19				
Mar-19				
Apr-19				

CME NG Option Prices

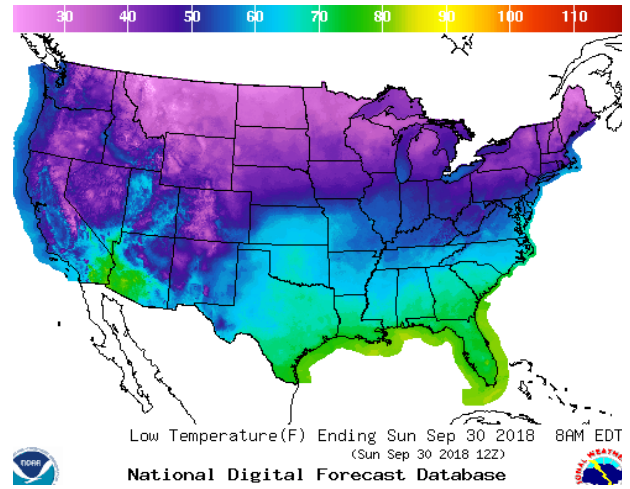
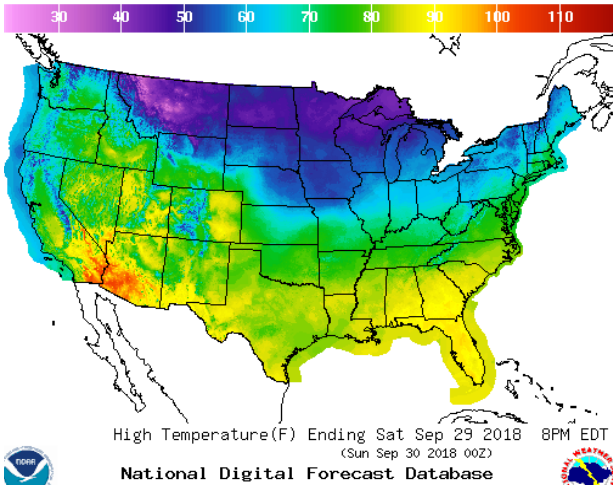
ATM Put

Month	Strike	Close	Imp	Vol
Dec-18				
Jan-19	3.100	0.140		26.2
Feb-19				
Mar-19				
Apr-19				

WEATHER – HIGH / LOW TEMPERATURE SATURDAY

HIGH Temperature

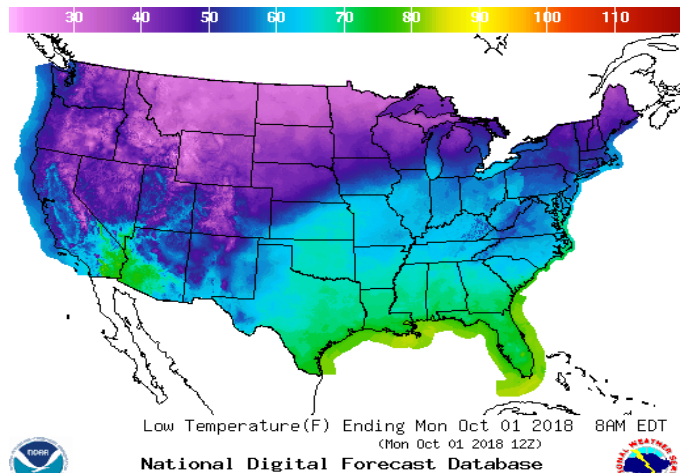
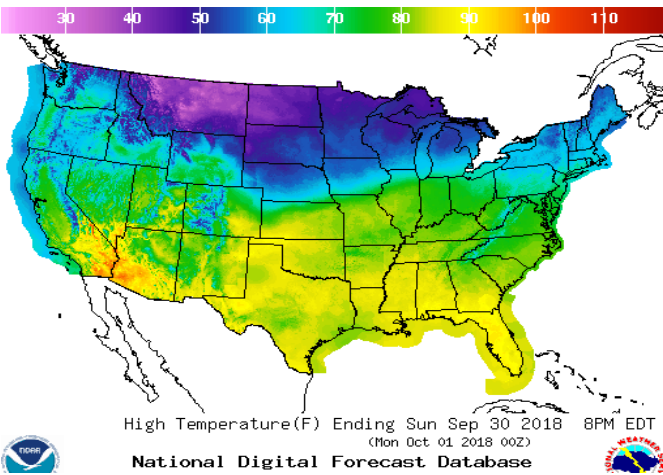
LOW Temperature



WEATHER – HIGH / LOW TEMPERATURE SUNDAY

Temperature

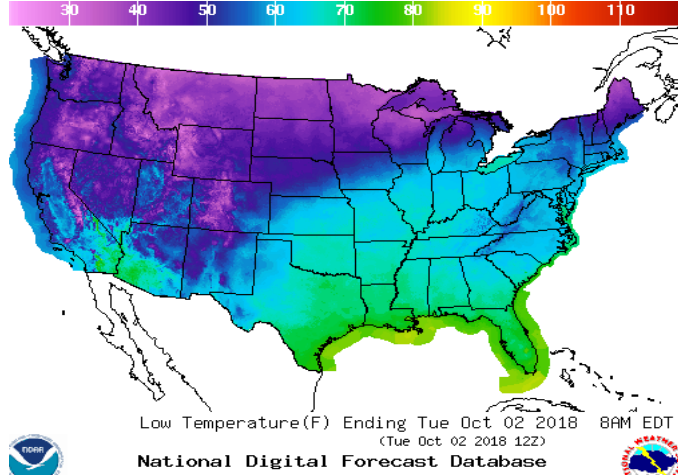
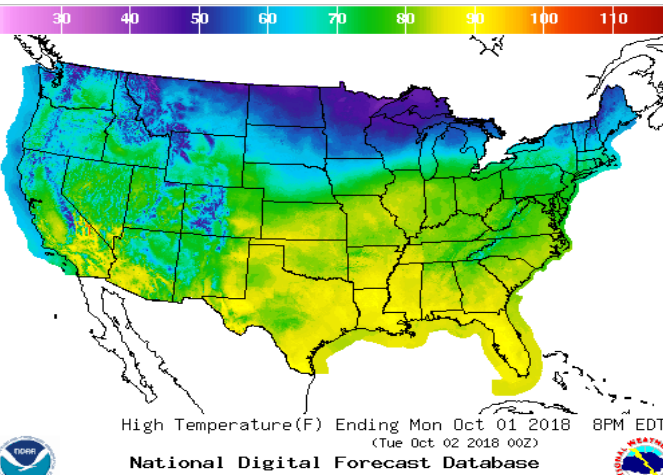
Precipitation



WEATHER – HIGH / LOW TEMPERATURE MONDAY

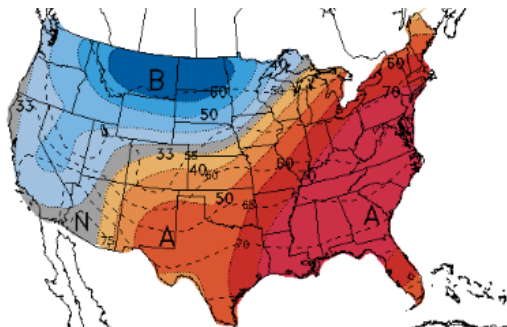
Temperature

Precipitation



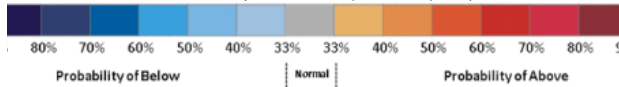
WEATHER — 6 TO 10 DAY OUTLOOK — NOAA

HIGH Temperature

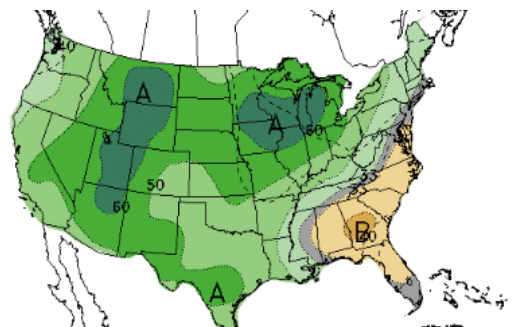


6-10 DAY OUTLOOK
TEMPERATURE PROBABILITY
OCT 03 - 07, 2018

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

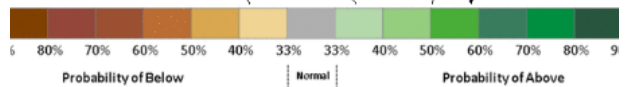


LOW Temperature



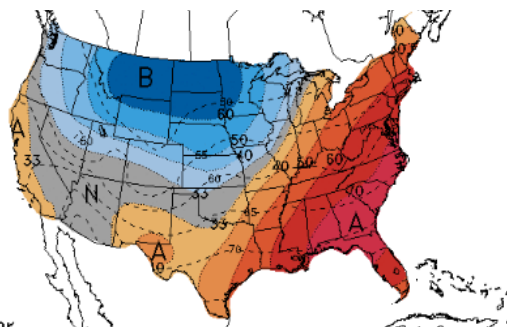
6-10 DAY OUTLOOK
PRECIPITATION PROBABILITY
OCT 03 - 07, 2018

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



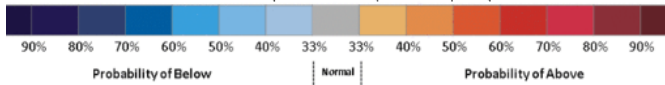
WEATHER — 8 TO 14 DAY OUTLOOK — NOAA

Temperature

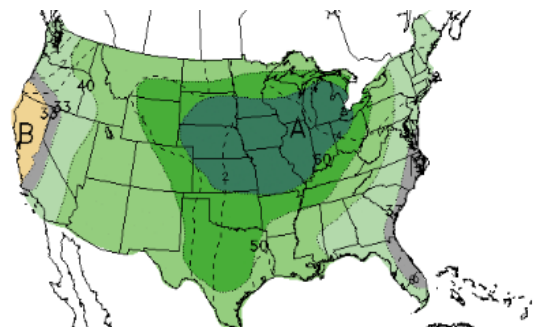


8-14 DAY OUTLOOK
TEMPERATURE PROBABILITY
OCT 05 - 11, 2018

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

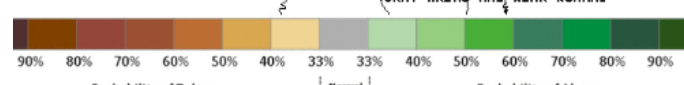


Precipitation



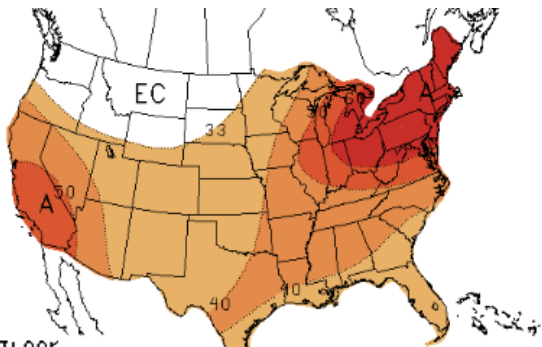
8-14 DAY OUTLOOK
PRECIPITATION PROBABILITY
OCT 05 - 11, 2018

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



WEATHER — 30 DAY OUTLOOK — NOAA

Temperature

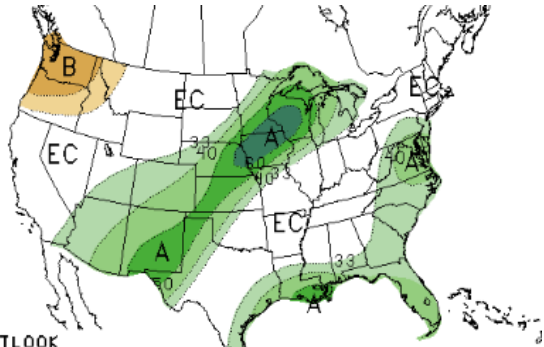


30-DAY OUTLOOK
TEMPERATURE PROBABILITY
OCT 01 - 31, 2018

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

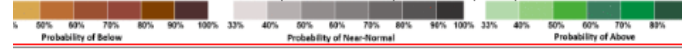


Precipitation



30-DAY OUTLOOK
PRECIPITATION PROBABILITY
OCT 01 - 31, 2018

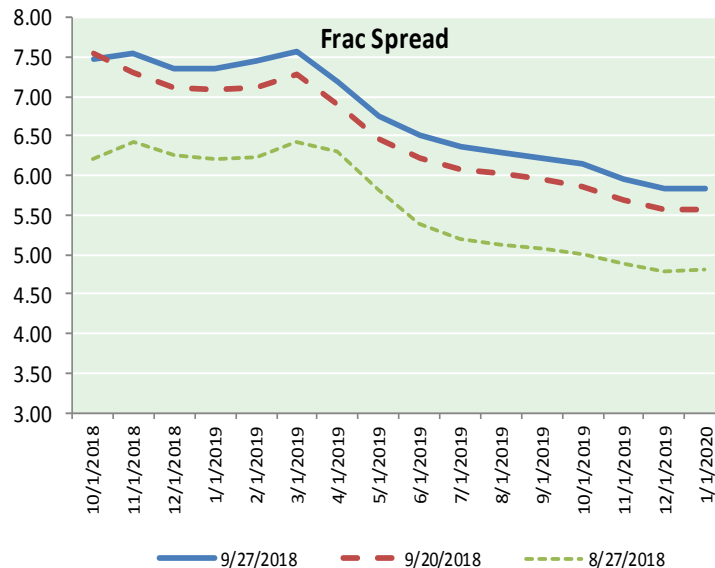
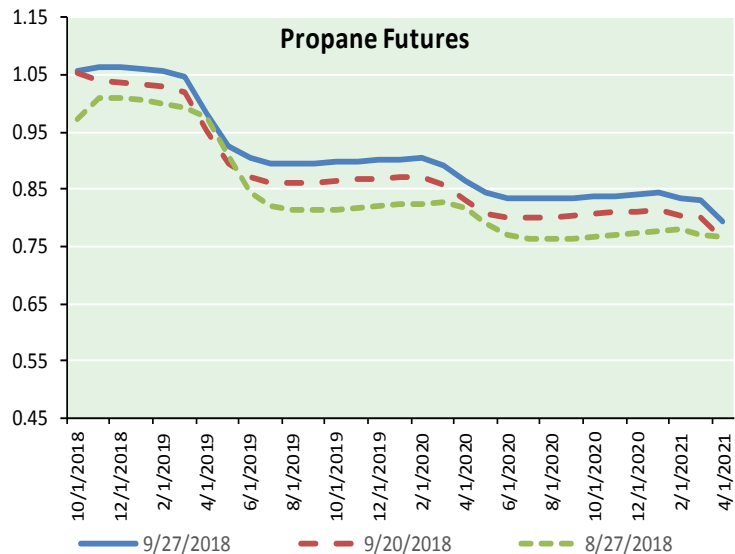
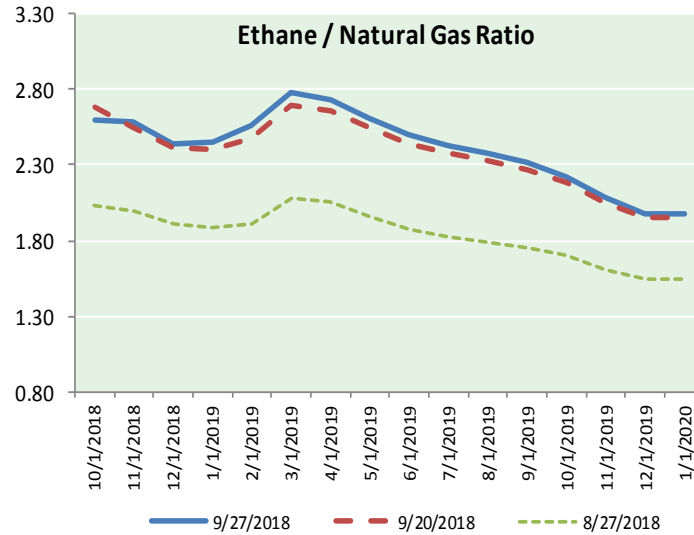
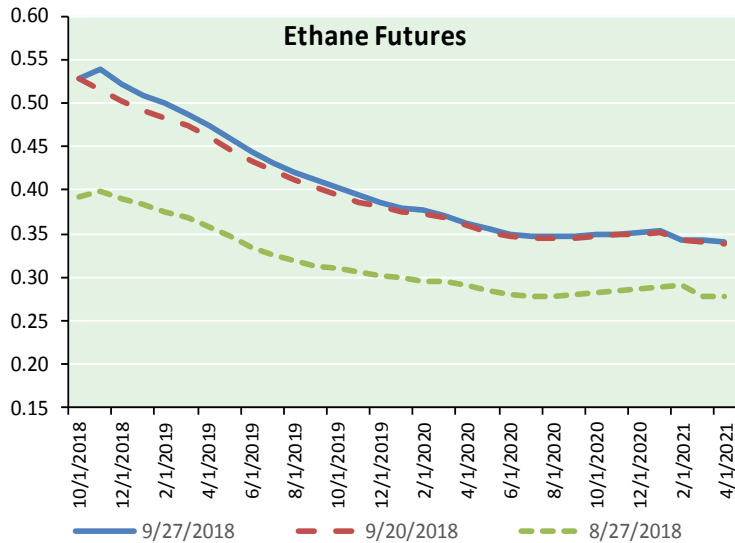
EC MEANS EQUAL CHANCES FOR A, N, B. A MEANS ABOVE. N MEANS NORMAL. B MEANS BELOW.



NATURAL GAS NEWS



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



CME Future Prices

Month	Close	Change
Oct-18	0.527	0.006
Nov-18	0.538	0.047
Dec-18	0.522	0.044
Jan-19	0.508	0.040
Feb-19	0.500	0.035
Mar-19	0.488	0.033
Apr-19	0.473	0.033
May-19	0.458	0.032
Jun-19	0.444	0.030
Jul-19	0.430	0.028
Aug-19	0.420	0.028
Sep-19	0.411	0.028
1YR Strip	0.477	0.032

CME Future Prices

Month	Close	Change
Oct-18	1.058	0.000
Nov-18	1.063	0.009
Dec-18	1.064	0.010
Jan-19	1.062	0.010
Feb-19	1.057	0.010
Mar-19	1.047	0.010
Apr-19	0.983	0.008
May-19	0.925	0.005
Jun-19	0.904	0.004
Jul-19	0.895	0.004
Aug-19	0.894	0.004
Sep-19	0.895	0.004
1YR Strip	0.987	0.007

NATURAL GAS NEWS



Prompt WTI (CL) Crude

Daily Sentiment

BULLISH



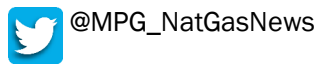
RESISTANCE

72.58 & 73.03

SUPPORT

71.69 & 71.25

FOLLOW US ON TWITTER:

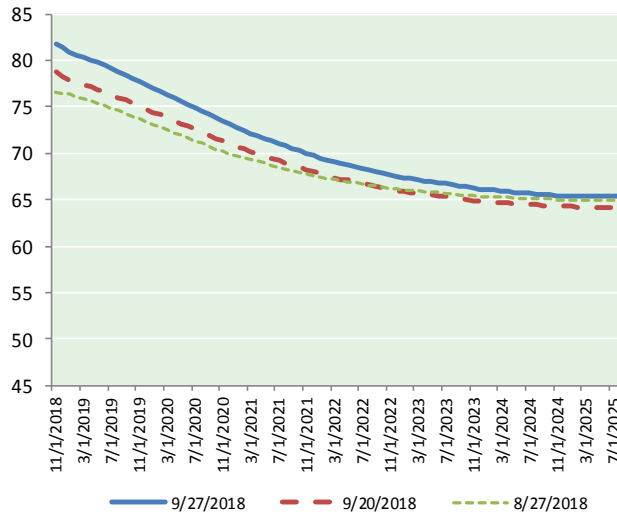


NYMEX Brent (BZ)

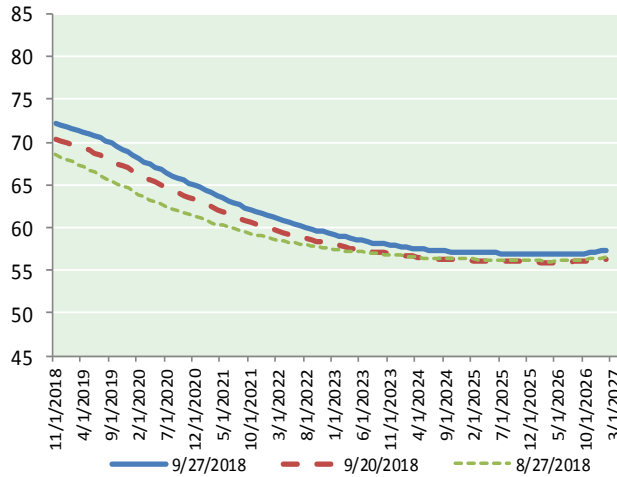
Futures

Month	Close	Change
Nov-18	72.12	0.55
Dec-18	71.96	0.55
Jan-19	71.82	0.57
Feb-19	71.63	0.57
Mar-19	71.46	0.56
Apr-19	71.26	0.55
May-19	71.05	0.55
Jun-19	70.81	0.54
Jul-19	70.51	0.54
Aug-19	70.18	0.52
Sep-19	69.86	0.53
Oct-19	69.53	0.51
Nov-19	69.20	0.50
Dec-19	68.88	0.49
Jan-20	68.49	0.49
Feb-20	68.12	0.49
Mar-20	67.75	0.47
Apr-20	67.41	0.47
May-20	67.09	0.47
Jun-20	66.79	0.47
Jul-20	66.43	0.47
Aug-20	66.10	0.47
Sep-20	65.79	0.47
Oct-20	65.51	0.48
1YR Strip 2018	71.02	0.55
2018	72.04	0.55
5YR Strip	64.15	0.47

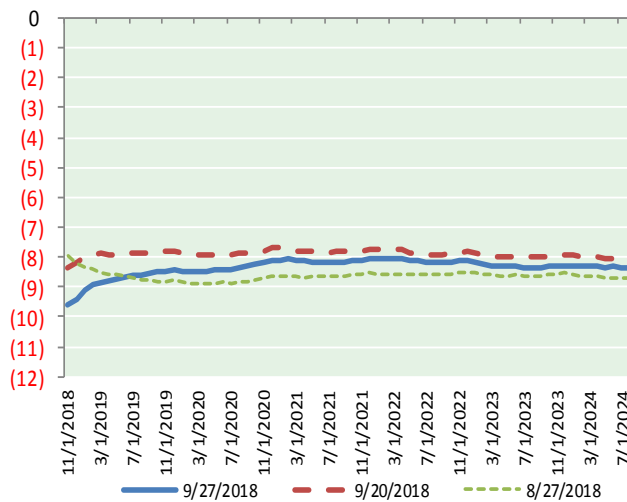
BRENT CRUDE FORWARD CURVE



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		1.247	0.001
Iso-Butane		1.383	(0.000)
Nat Gasoline		1.571	0.002

NYMEX WTI (CL) Futures

Month	Close	Change
Nov-18	81.72	0.38
Dec-18	81.38	0.59
Jan-19	80.93	0.62
Feb-19	80.58	0.62
Mar-19	80.32	0.62
Apr-19	80.06	0.60
May-19	79.79	0.59
Jun-19	79.46	0.59
Jul-19	79.13	0.58
Aug-19	78.78	0.57
Sep-19	78.40	0.55
Oct-19	78.03	0.54
Nov-19	77.68	0.53
Dec-19	77.29	0.53
Jan-20	76.95	0.54
Feb-20	76.61	0.54
Mar-20	76.26	0.54
Apr-20	75.89	0.54
May-20	75.54	0.54
Jun-20	75.19	0.54
Jul-20	74.83	0.54
Aug-20	74.47	0.54
Sep-20	74.11	0.54
Oct-20	73.76	0.54
1YR Strip 2018	79.88	0.57
2018	81.55	0.49
5YR Strip	72.49	0.55