

# NATURAL GAS



SEPTEMBER 5, 2017

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



## NYMEX NG Futures

Month	Close	Change
Oct-17	3.070	0.030
Nov-17	3.136	0.034
Dec-17	3.270	0.038
Jan-18	3.366	0.040
Feb-18	3.361	0.040
Mar-18	3.318	0.039
Apr-18	2.943	0.017
May-18	2.902	0.013
Jun-18	2.925	0.012
Jul-18	2.949	0.012
Aug-18	2.952	0.012
Sep-18	2.928	0.012
Oct-18	2.947	0.012
Nov-18	2.995	0.012
Dec-18	3.121	0.010
Jan-19	3.203	0.011
Feb-19	3.177	0.011
Mar-19	3.112	0.011
Apr-19	2.736	0.005
May-19	2.704	0.005
Jun-19	2.726	0.005
Jul-19	2.747	0.006
Aug-19	2.750	0.006
Sep-19	2.733	0.006
1YR Strip	3.093	0.025
2017	3.159	0.034
5YR Strip	2.867	0.010

## IN THE NEWS

Harvey's wrath lays bare Mexico's U.S. natural gas addiction — World Oil reports: Hurricane Harvey's crushing blow to the U.S. energy industry reveals just how dependent Mexico has become on natural gas from its northern neighbor. The storm's wrath forced cross-border gas pipelines in Texas to shut and prevented

- **Harvey's wrath lays bare Mexico's U.S. natural gas addiction**
- **Natural gas looks hurricane-proof, for now**

tankers from loading cargoes of the fuel. Mexican consumers, who are burning record amounts of gas from America's prolific shale basins, had no choice but to cut back as imports dropped 16% in a single day after Harvey hit before recovering. Before Harvey made landfall, Kinder Morgan Inc.'s Tennessee Gas line shut two compressor stations in south Texas as employees evacuated, cutting the amount of the fuel that would eventually make it to Mexico. Meanwhile, Cheniere Energy Inc.'s Sabine Pass terminal -- the only plant shipping liquefied natural gas from the U.S. -- was forced to halt exports as severe weather made it too dangerous for vessels to board. Because of these cuts, Petroleos Mexicanos, Mexico's state-owned petroleum company, asked consumers to use about 10% less gas last weekend. For more visit [worldoil.com](http://bit.ly/2vZEYWh) or click the following link <http://bit.ly/2vZEYWh>

Natural gas looks hurricane-proof, for now – Bloomberg reports: U.S. energy markets have already begun pricing Hurricane Harvey's effects. With refineries and pipelines out of service, gasoline futures have spiked. So far natural gas futures have hardly responded to Harvey, and it may be another week before they do. One thing is certain: The U.S. gas-production sector has changed drastically in the 12 years since Hurricane Katrina. But, factors other than a hurricane can also affect the U.S. gas market — lower-than-usual gas storage inventories or heat waves causing a spike in demand for power. A sustained impact on Gulf of Mexico offshore production would also influence prices, even though the Gulf is far less significant than it once was. For more visit [bloomberg.com](https://bloom.bg/2wBFATR) or click <https://bloom.bg/2wBFATR>

## 12 MONTH CANDLESTICK (WEEKLY)



## Prompt Natural Gas (NG) Daily Sentiment

**NEUTRAL**



RESISTANCE  
3.05 & 3.11  
SUPPORT  
2.98 & 2.91

## Trading Summary

### NATURAL GAS

Futures	Close	Change
NG	3.070	0.030
Volume	413,318	(370,018)
Open Int.	1,299,637	(6,368)

### CRUDE AND GASOLINE

Futures	Close	Change
Crude	47.29	0.06
RBOB	1.7479	(0.0313)
Crude/NG	15.40	(0.13)

### METALS

Futures	Close	Change
Gold	1,326.60	9.00

### EQUITIES

Exchange	Close	Change
DOW	21,987.56	39.46
S&P 500	2,294.62	(177.03)

### CURRENCY

Currency	Close	Change
EUR/USD	1.1876	
USD/CND	1.2412	0.0019

## Contact Us



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

Phone: (800) 695-6626

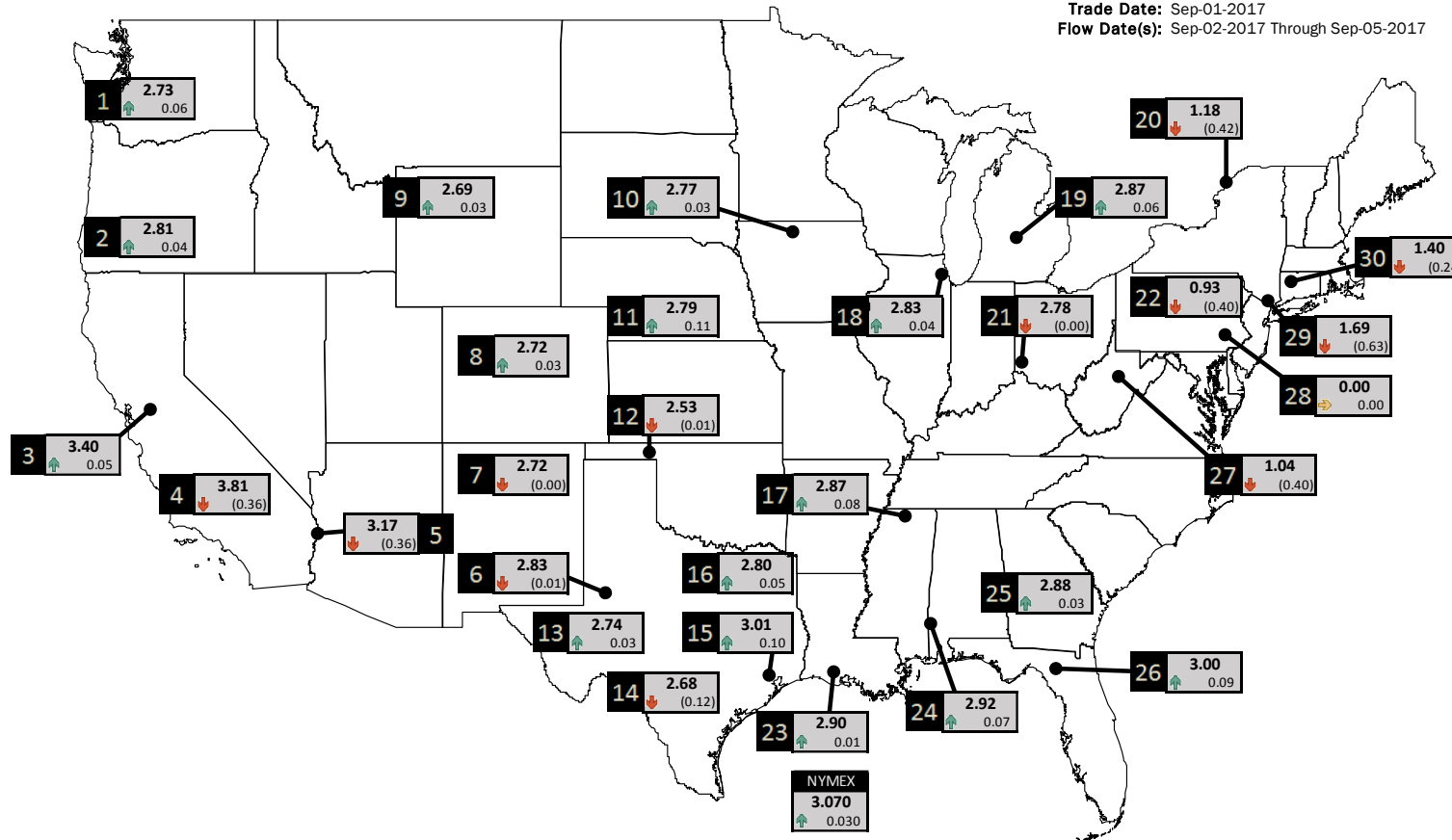




NATURAL GAS NEWS

PHYSICAL SPOT NATURAL GAS PRICE MAP

Trade Date: Sep-01-2017  
Flow Date(s): Sep-02-2017 Through Sep-05-2017



ID	DAILY INDEX	PRICE	CHANGE
1	Stanfield	2.73	0.06
2	Malin	2.81	0.04
3	PG&E - Citygate	3.40	0.05
4	Socal-Citygate	3.81	(0.36)
5	SoCal Border	3.17	(0.36)
6	Waha	2.83	(0.01)
7	EPSJ Blanco Pool	2.72	(0.00)
8	Opal Plant Tailgate	2.72	0.03
9	NWP-Wyoming	2.69	0.03
10	Ventura	2.77	0.03

ID	DAILY INDEX	PRICE	CHANGE
11	NGPL-Midcont Pool	2.79	0.11
12	Panhandle	2.53	(0.01)
13	EP-Permian	2.74	0.03
14	TGP-ZO	2.68	(0.12)
15	Houston Ship Channel	3.01	0.10
16	NGPL-TXOK	2.80	0.05
17	TETCO-M1.30	2.87	0.08
18	Chicago Citygates	2.83	0.04
19	Michcon	2.87	0.06
20	Iroquois (into)	1.18	(0.42)

ID	DAILY INDEX	PRICE	CHANGE
21	REX E-ANR	2.78	(0.00)
22	Leidy-Transco	0.93	(0.40)
23	Henry	2.90	0.01
24	Transco-85	2.92	0.07
25	Sonat-ZO South	2.88	0.03
26	FGT-Z3	3.00	0.09
27	Dominion-South	1.04	(0.40)
28	Transco-Z6 (non-NY)	0.00	0.00
29	Transco-Z6 (NY)	1.69	(0.63)
30	Iroquois-Z2	1.40	(0.24)

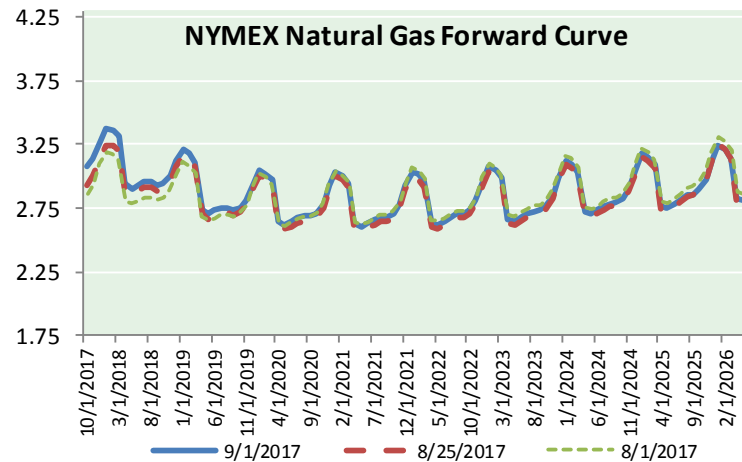
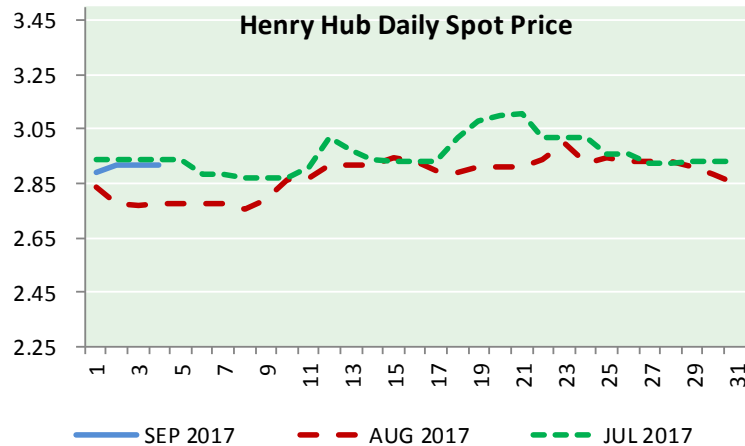
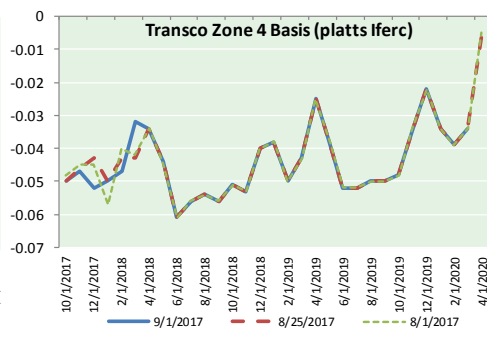
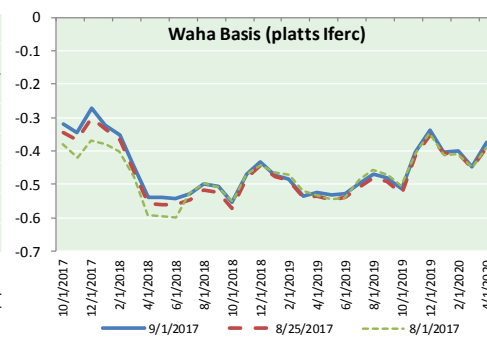
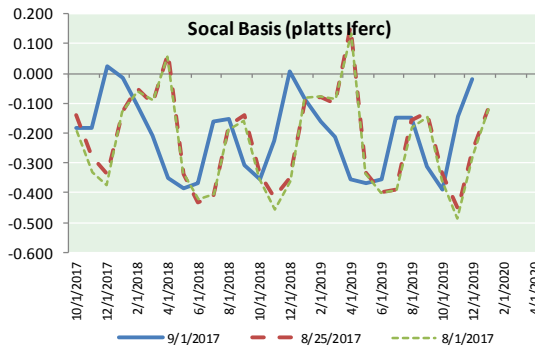
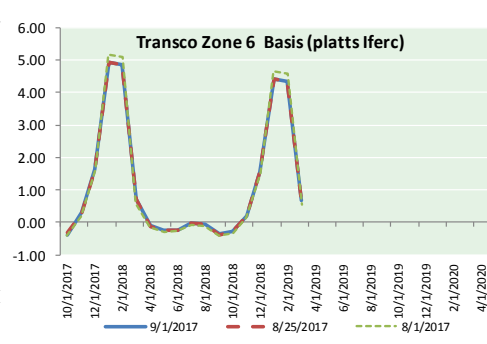
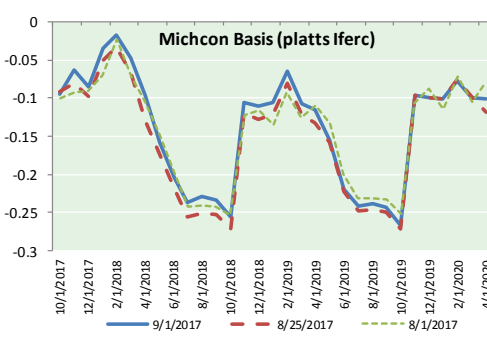
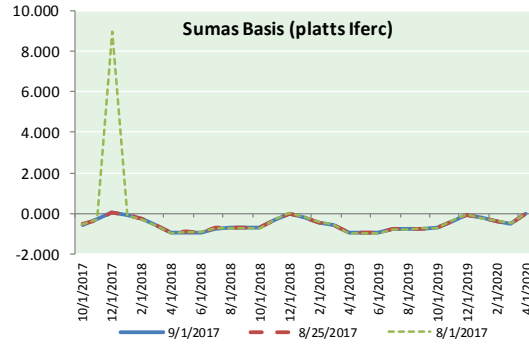


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NATURAL GAS NEWS

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



CME NG Option Prices

ATM Call

Month	Strike	Close	Imp Vol
Oct-17	3.000	0.132	41.2
Nov-17	3.100	0.171	37.5
Dec-17	3.250	0.213	35.6
Jan-18	3.350	0.290	40.3
Feb-18	3.350	0.366	45.0
Mar-18			
Apr-18			
May-18			
Jun-18			
Jul-18			
Aug-18			
Sep-18			
Oct-18			
Nov-18			
Dec-18			
Jan-19			
Feb-19			

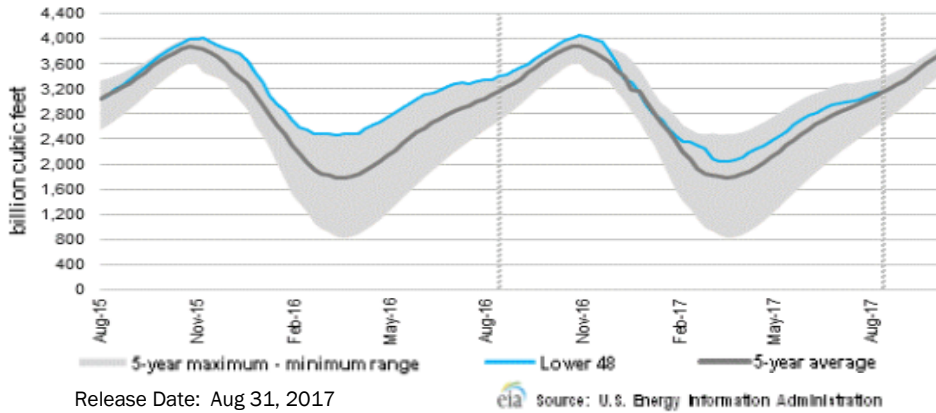
CME NG Option Prices

ATM Put

Month	Strike	Close	Imp Vol
Oct-17	3.000	0.080	30.0
Nov-17	3.100	0.128	26.2
Dec-17	3.250	0.191	29.0
Jan-18	3.350	0.277	35.6
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			

# NATURAL GAS NEWS

## WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



## Rig Count

Report Date: September 1, 2017

	Total	Change
US -	943	+3
CN -	201	(16)

## EIA Weekly NG Storage Actual and Surveys for August 25, 2017

Released August 31, 2017

- Citi — +35
- PIRA — +31
- Reuters — +32

EIA ACTUAL — +30

## Total Working Gas In Storage

**3,155 BCF**

- +30 BCF (LAST WEEK)
- (239) BCF (LAST YEAR)
- +8 BCF (5-YR AVG)

## U.S. Natural Gas Supply Gas Week 8/24 - 8/30

Average daily values (BCF/D):

Last Year (BCF/d)

Dry Production — +71.3

Total Supply — +77.5

Last Week (BCF/d)

Dry Production — +71.6

Total Supply — +77.2

[NEXT REPORT ON SEP 7]

## U.S. Natural Gas Demand Gas Week 8/24 - 8/30

Average daily values (BCF/D):

Last Year (BCF/d)

Power — +34.6

Total Demand — +72.3

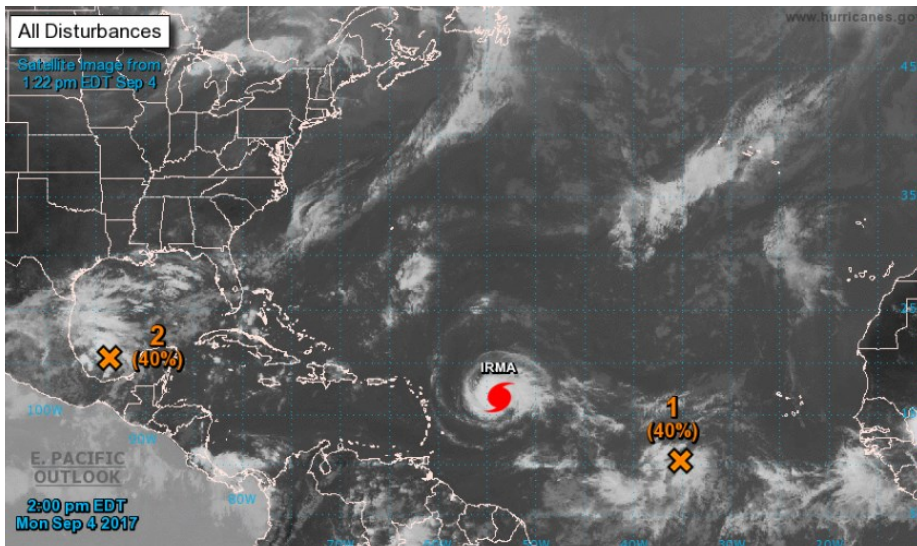
Last Week (BCF/d)

Power — +29.4

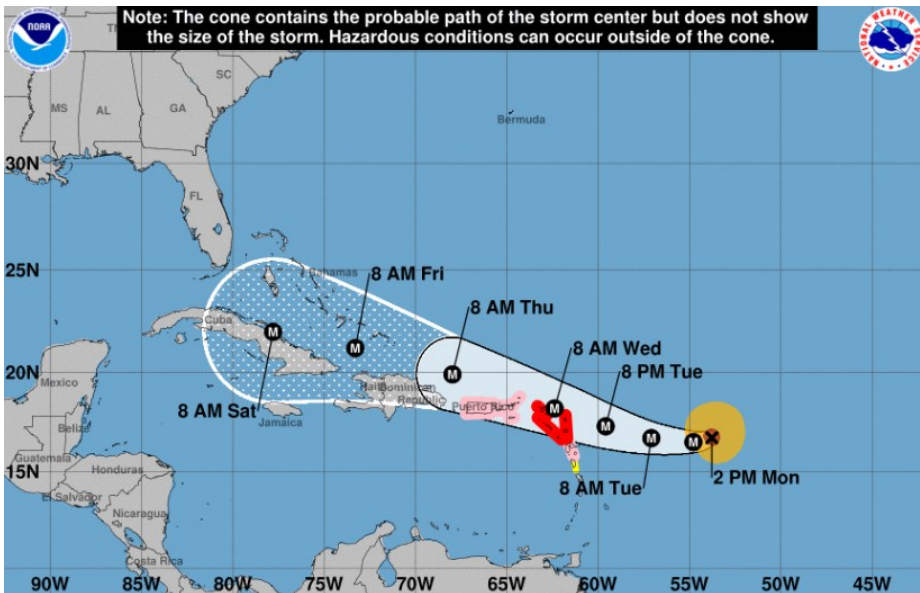
Total Demand — +68.8

[NEXT REPORT ON SEP 7]

## TROPICAL STORM ACTIVITY— ATLANTIC

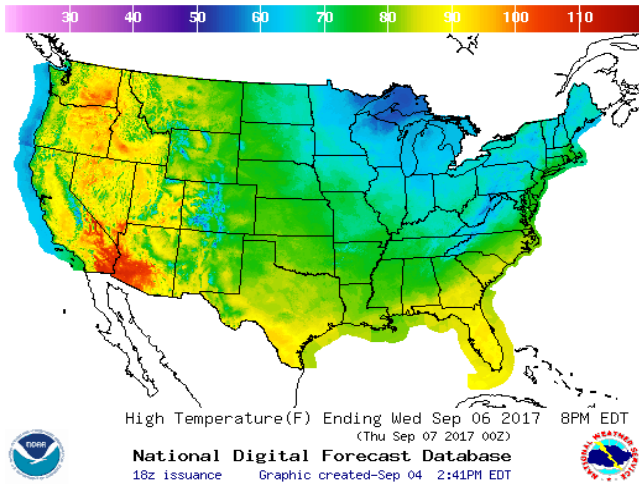


IRMA

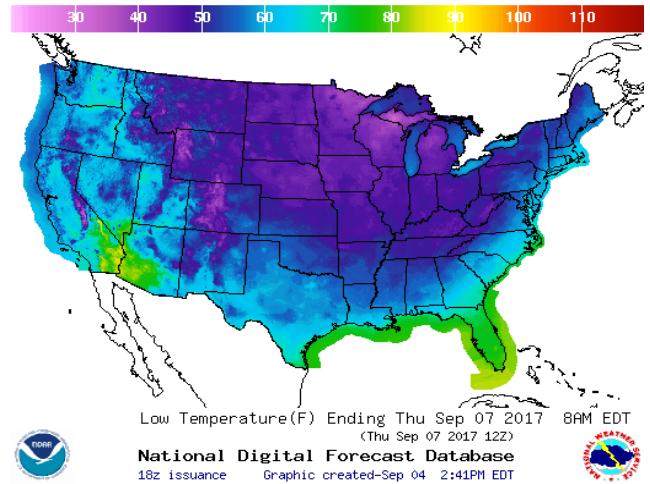


WEATHER – HIGH / LOW TEMPERATURE TOMORROW

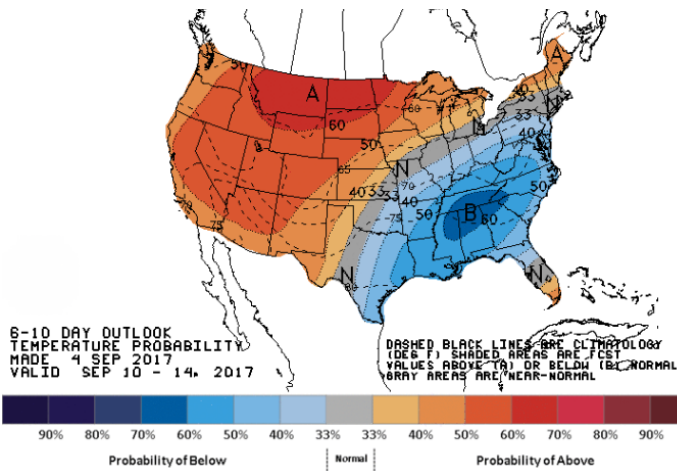
HIGH Temperature



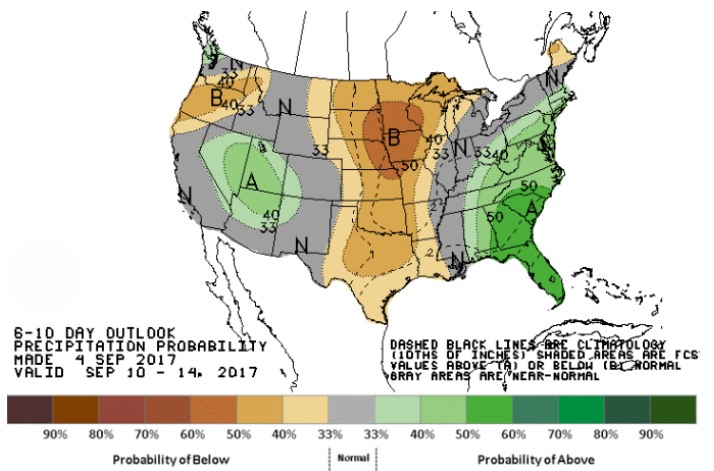
LOW Temperature



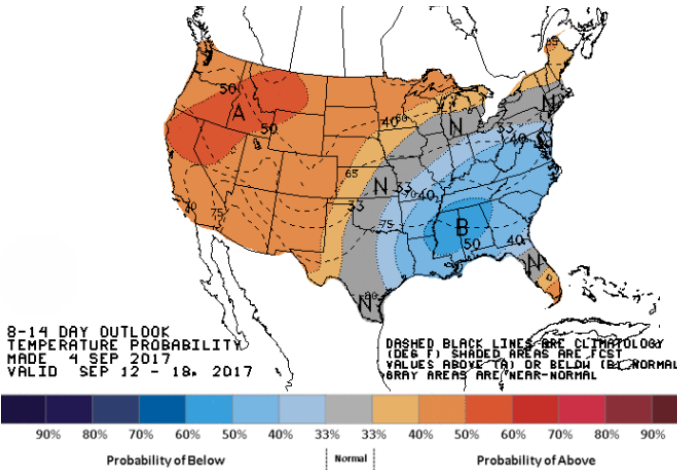
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA  
Temperature



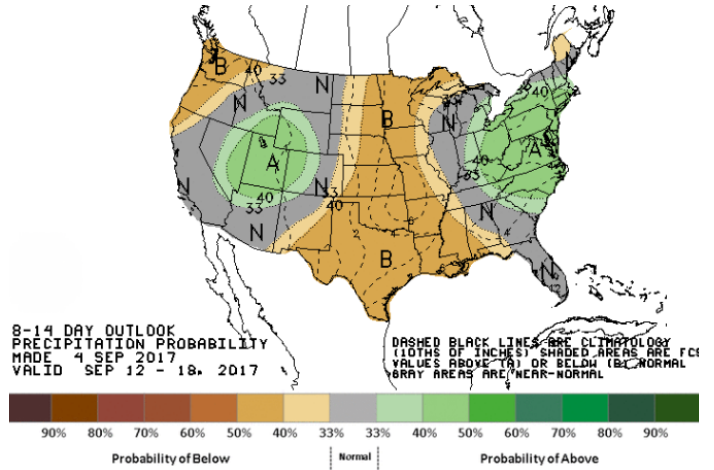
Precipitation



WEATHER – 8 TO 14 DAY OUTLOOK – NOAA  
Temperature



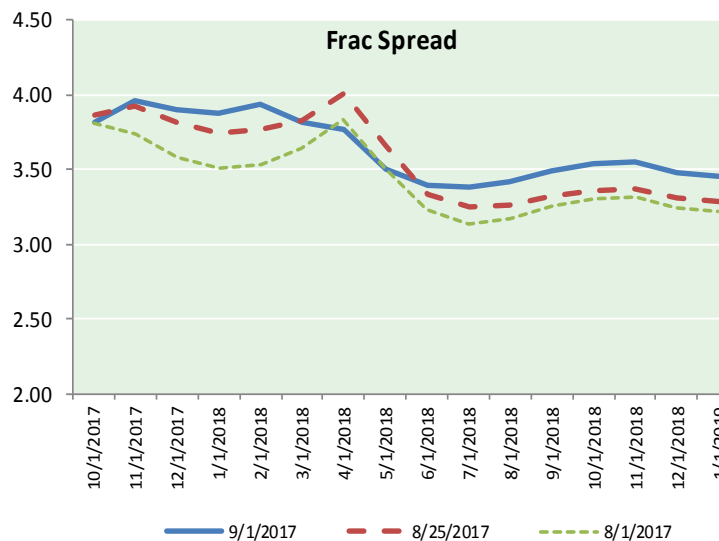
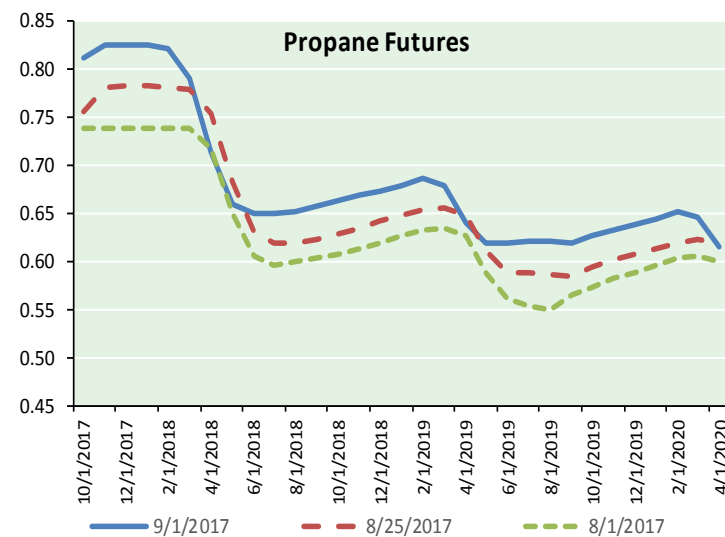
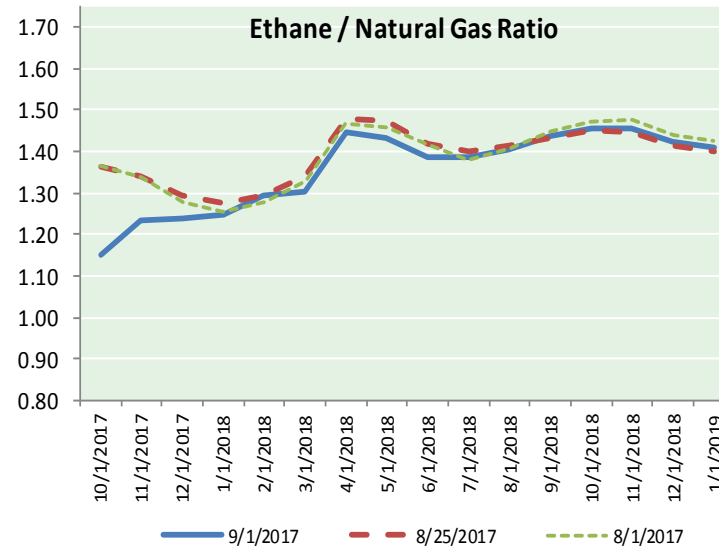
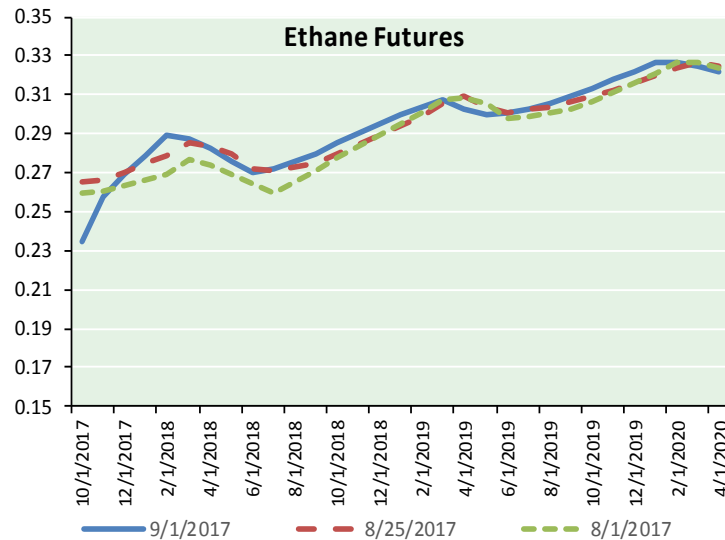
Precipitation



# 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	0.235	(0.028)
Nov-17	0.258	0.012
Dec-17	0.270	0.010
Jan-18	0.279	0.012
Feb-18	0.289	0.015
Mar-18	0.288	0.004
Apr-18	0.283	0.002
May-18	0.276	(0.001)
Jun-18	0.270	0.000
Jul-18	0.272	0.006
Aug-18	0.275	0.006
Sep-18	0.280	0.009

1YR Strip 0.273 0.004

### CME Future Prices

#### Propane (C3)

##### Non-LDH— Mont Belvieu

(cents/gallon)		
Month	Close	Change
Oct-17	0.813	0.055
Nov-17	0.826	0.019
Dec-17	0.826	0.015
Jan-18	0.826	0.014
Feb-18	0.822	0.010
Mar-18	0.791	(0.018)
Apr-18	0.713	(0.066)
May-18	0.661	(0.041)
Jun-18	0.651	0.003
Jul-18	0.651	0.014
Aug-18	0.653	0.016
Sep-18	0.658	0.016

1YR Strip 0.741 0.003

# NATURAL GAS NEWS



## Prompt WTI (CL) Crude

### Daily Sentiment

**NEUTRAL**



RESISTANCE

47.63 & 48.41

SUPPORT

47.13 & 46.51

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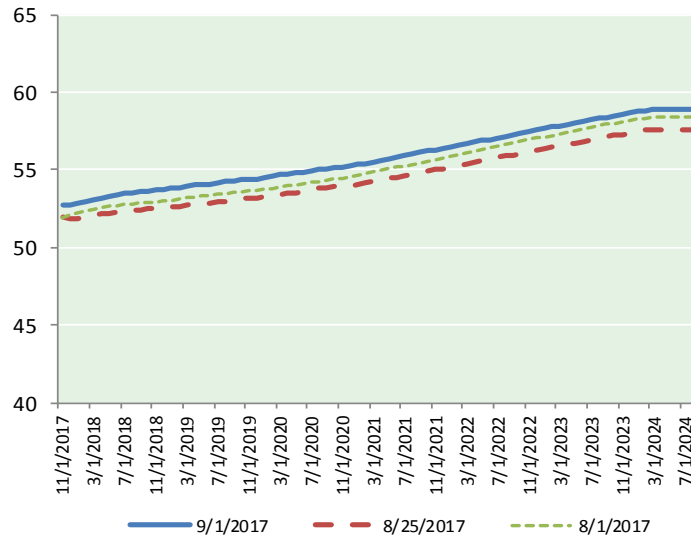
@MPG\_NatGasNews

## NYMEX Brent (BZ)

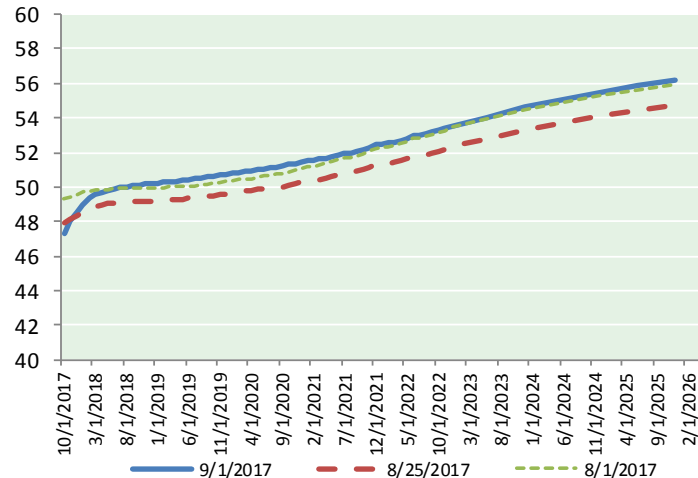
### Futures

Month	Close	Change
Nov-17	52.75	(0.11)
Dec-17	52.79	(0.05)
Jan-18	52.89	(0.02)
Feb-18	53.01	0.00
Mar-18	53.11	0.00
Apr-18	53.19	0.00
May-18	53.27	0.00
Jun-18	53.36	0.01
Jul-18	53.46	0.01
Aug-18	53.54	0.01
Sep-18	53.60	0.02
Oct-18	53.66	0.02
Nov-18	53.72	0.03
Dec-18	53.78	0.04
Jan-19	53.82	0.04
Feb-19	53.89	0.04
Mar-19	53.95	0.03
Apr-19	54.05	0.03
May-19	54.09	0.03
Jun-19	54.10	0.03
Jul-19	54.20	0.03
Aug-19	54.26	0.03
Sep-19	54.33	0.03
Oct-19	54.41	0.04
1YR Strip	53.22	(0.01)
2017	52.77	(0.08)
5YR Strip	54.95	0.02

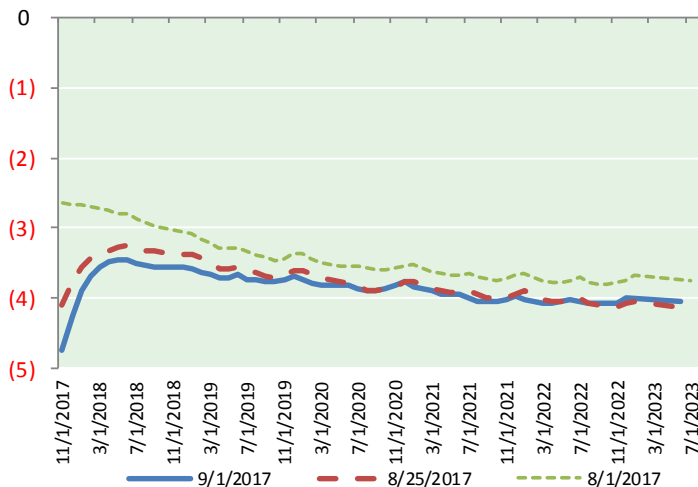
## BRENT CRUDE FORWARD CURVE



## 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	0.970	0.060
Iso-Butane	0.988	0.049
Nat Gasoline	1.113	0.014

## NYMEX WTI (CL) Futures

Month	Close	Change
Oct-17	47.29	0.06
Nov-17	47.99	0.03
Dec-17	48.54	(0.02)
Jan-18	48.99	(0.01)
Feb-18	49.32	0.02
Mar-18	49.55	0.05
Apr-18	49.71	0.07
May-18	49.82	0.08
Jun-18	49.90	0.08
Jul-18	49.95	0.08
Aug-18	50.00	0.09
Sep-18	50.05	0.10
Oct-18	50.10	0.10
Nov-18	50.16	0.12
Dec-18	50.21	0.12
Jan-19	50.23	0.12
Feb-19	50.26	0.12
Mar-19	50.29	0.11
Apr-19	50.33	0.11
May-19	50.37	0.10
Jun-19	50.43	0.10
Jul-19	50.47	0.10
Aug-19	50.52	0.10
Sep-19	50.57	0.10
1YR Strip	49.26	0.05
2017	47.94	0.02
5YR Strip	51.03	0.08