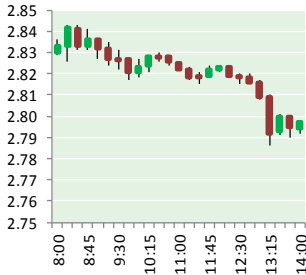


NATURAL GAS



SEPTEMBER 6, 2018

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



NYMEX NG Futures

Month	Close	Change
Oct-18	2.795	(0.028)
Nov-18	2.813	(0.029)
Dec-18	2.907	(0.030)
Jan-19	2.995	(0.032)
Feb-19	2.964	(0.031)
Mar-19	2.862	(0.029)
Apr-19	2.603	(0.011)
May-19	2.576	(0.009)
Jun-19	2.606	(0.010)
Jul-19	2.637	(0.011)
Aug-19	2.641	(0.010)
Sep-19	2.623	(0.009)
Oct-19	2.640	(0.008)
Nov-19	2.687	(0.010)
Dec-19	2.810	(0.010)
Jan-20	2.905	(0.009)
Feb-20	2.866	(0.009)
Mar-20	2.763	(0.008)
Apr-20	2.495	(0.001)
May-20	2.463	(0.003)
Jun-20	2.489	(0.003)
Jul-20	2.518	(0.002)
Aug-20	2.524	(0.002)
Sep-20	2.508	(0.002)
1YR Strip	2.752	(0.020)
2018	2.838	(0.029)
5YR Strip	2.614	(0.004)

IN THE NEWS

Oil prices drop to 1-week lows as Gulf Coast storm Gordon misses major energy sites— Marketwatch reported: Oil prices settled on Wednesday at their lowest levels in about a week as a major storm that passed through the Gulf of Mexico missed the bulk of the oil and natural-gas operations in the region. "Gordon largely turned out to be a non-event for the energy market, and if any-

- Oil prices drop to 1-week lows as Gulf Coast storm Gordon misses major energy sites
- Pennsylvania Consumers Saved More Than \$30 Billion over 10 Years from Lower Natural Gas Prices

thing, the sell-the-news aspect of the tropics trade has triggered a profit-taking pullback across the space," said Tyler Richey, co-editor of the Sevens Report. October West Texas Intermediate crude on the New York Mercantile Exchange CLV8, +0.03% the U.S. oil benchmark, fell \$1.15, or nearly 1.7%, to settle at \$68.72 a barrel—the lowest for the contract in just over a week. November Brent LCOX8, +0.32% the global benchmark, settled at \$77.27 a barrel, down 90 cents, or almost 1.2%, on the ICE Futures Europe exchange. It marked the lowest finish since last Wednesday. For more on this story visit [marketwatch.com](https://on.mktw.net/2MUWng3) or click <https://on.mktw.net/2MUWng3>

Pennsylvania Consumers Saved More Than \$30 Billion over 10 Years from Lower Natural Gas Prices— Marketwatch reported: Thanks to increased production and new technologies, which have decreased the price of natural gas, Pennsylvanians saved more than \$30.5 billion between 2006 and 2016, according to a new state report released today by Consumer Energy Alliance (CEA). Residential users alone saved almost \$13.3 billion, while commercial and industrial users saved upwards of \$17.2 billion, the report, titled "Everyday Energy for Pennsylvania," said. The analysis examined how the shale revolution across the Marcellus region has provided benefits to the Keystone State's end-use energy consumers by boosting disposable income and economic investment, as well as revitalizing communities. For more on this story visit [marketwatch.com](https://on.mktw.net/2MQuOw) or click <https://on.mktw.net/2MQuOw>

12 MONTH CANDLESTICK (WEEKLY)



Prompt Natural Gas (NG) Daily Sentiment

BEARISH



RESISTANCE

2.83 & 2.87

SUPPORT

2.77 & 2.75

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	2.795	(0.028)
Volume	373,769	(326,710)
Open Int.	1,648,796	4,068

CRUDE AND GASOLINE

Futures	Close	Change
Crude	68.72	(1.15)
RBOB	1.9648	(0.0294)
Crude/NG	24.59	(0.16)

METALS

Futures	Close	Change
Gold	1,194.90	7.10

EQUITIES

Exchange	Close	Change
DOW	25,974.99	22.51
S&P 500	-2,042.23	(8.12)

CURRENCY

Currency	Close	Change
EUR/USD	1.1642	0.0012
USD/CND	1.2405	0.0015

Contact Us



Mansfield Energy Corp
1025 Airport Pkwy
Gainesville, GA 30501

www.mansfield.energy

info@mansfieldoil.com

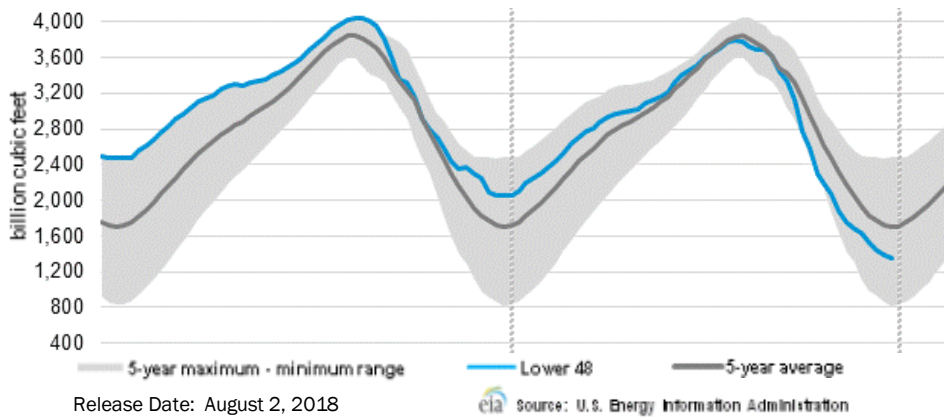
Phone: (800) 695-6626



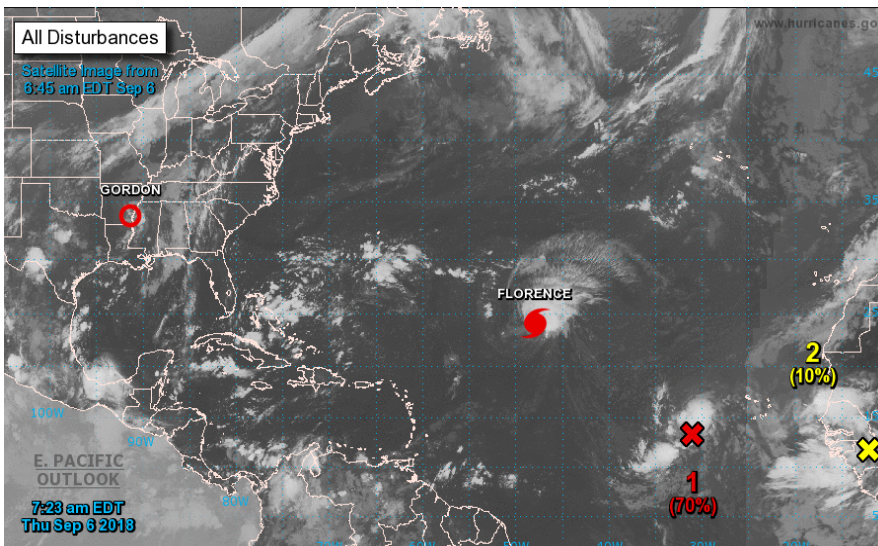


NATURAL GAS NEWS

WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



TROPICAL STORM ACTIVITY— ATLANTIC



Tropical Weather Outlook

NWS National Hurricane Center Miami FL

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

The National Hurricane Center is issuing advisories on Hurricane

Florence, located over the central subtropical Atlantic Ocean.

The Weather Prediction Center is issuing advisories on Tropical

Depression Gordon, located near the Mississippi-Arkansas border.

1. A broad and elongated area of low pressure is centered several hundred miles west-southwest of the Cabo Verde Islands. The associated shower and thunderstorm activity has changed little in organization since yesterday, and there are no indications yet that the system has a well-defined center of circulation. However, environmental conditions are conducive for development, and a tropical depression is expected to form within the next few days while the system moves slowly westward or west-northwestward

across

the tropical Atlantic Ocean.

* Formation chance through 48 hours...high...70 percent.

* Formation chance through 5 days...high...90 percent.

2. A tropical wave is forecast to move off the west coast of Africa on Friday. Some development of this system is anticipated after that time, and a tropical depression could form over the weekend or early next week while the wave moves westward or west-northwestward

over the far eastern tropical Atlantic Ocean. Interests in the Cabo Verde Islands should monitor the progress of this system during the next several days.

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

* Formation chance through 5 days...medium...50 percent.5 days...high...70 percent.

Rig Count

Report Date: August 31, 2018

	Total	Change
US -	1,048	+4
CN -	228	(1)

EIA Weekly NG Storage Actual and Surveys for August 31, 2018

Released August 30, 2018

Range — +33 to +62

PIRA— +64

CITI — +61

Reuters — +68

EIA ACTUAL — +48

Total Working Gas In Storage

2,505 BCF

+70 BCF (LAST WEEK)

(646) BCF (LAST YEAR)

(588) BCF (5-YR AVG)

U.S. Natural Gas Supply Gas Week 8/23 — 8/29

Average daily values (BCF/d):

Last Year (BCF/d)

Dry Production — +70.5

Total Supply — +87.8

Last Week (BCF/d)

Dry Production — +82.6

Total Supply — +87.8

[NEXT REPORT ON Sept 6]

U.S. Natural Gas Demand Gas Week 8/23 — 8/29

Average daily values (BCF/d):

Last Year (BCF/d)

Power — +30.7

Total Demand — +70.0

Last Week (BCF/d)

Power — +35.1

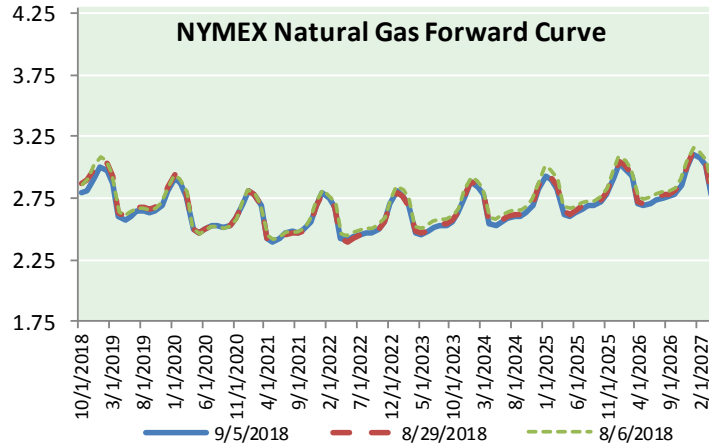
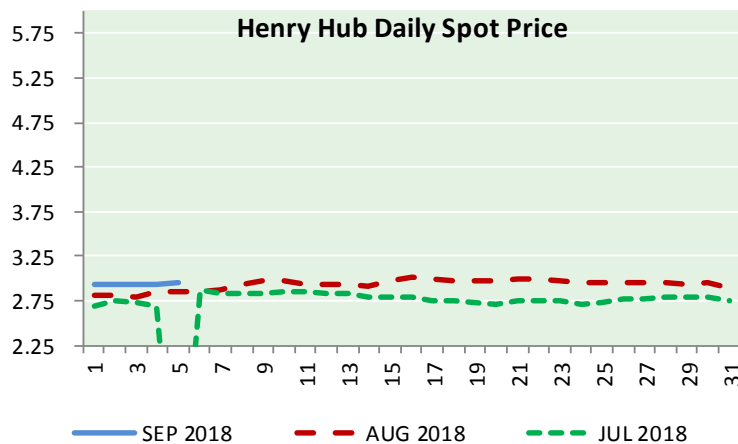
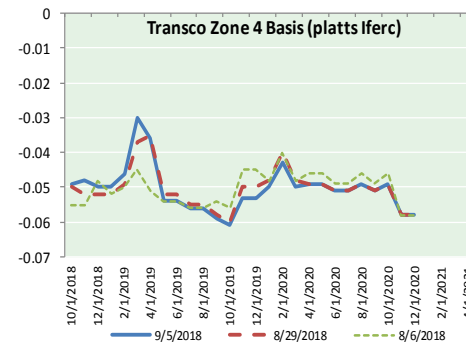
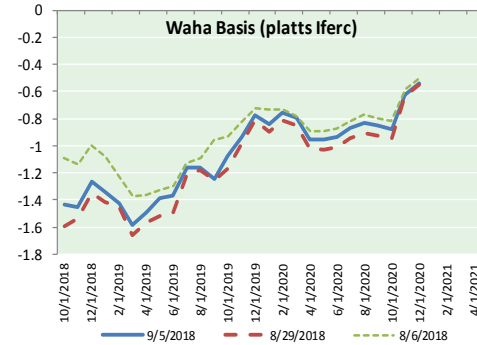
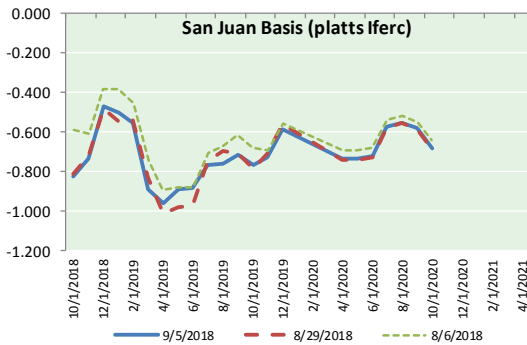
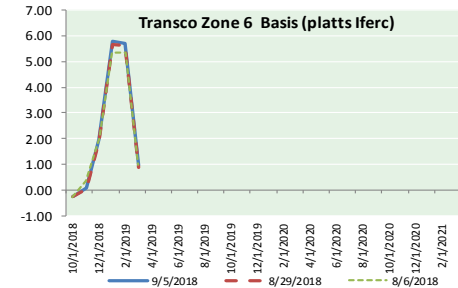
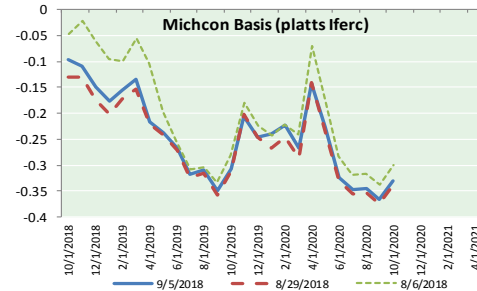
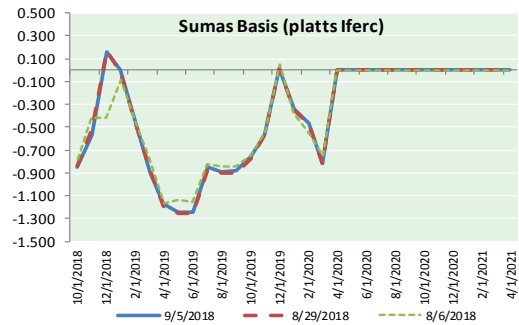
Total Demand — +77.0

[NEXT REPORT ON Sept 6]



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	
3		18	
4	69.87	19	
5	68.72	20	
6		21	
7		22	
8		23	
9		24	
10		25	
11		26	
12		27	
13		28	
14		29	
15		30	

Average (Sep) 69.2950
(through 09/05/2018)
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	0.098	22.5
Jan-19			
Feb-19			
Mar-19			

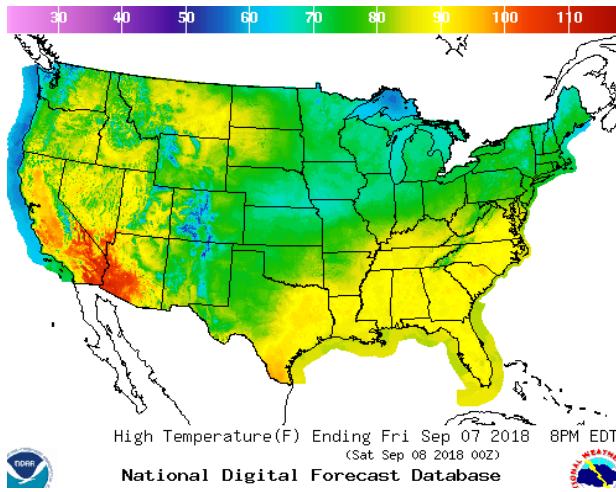
CME NG Option Prices

ATM Put

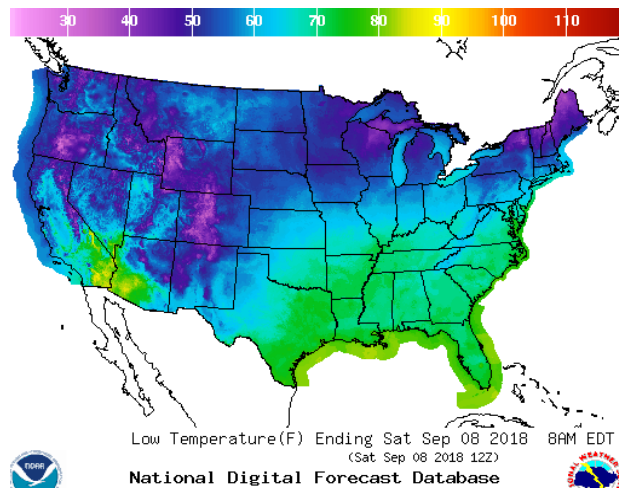
Month	Strike	Close	Imp Vol
Nov-18			
Dec-18	2.800	0.090	22.5
Jan-19			
Feb-19			
Mar-19			

WEATHER – HIGH / LOW TEMPERATURE TOMORROW

HIGH Temperature

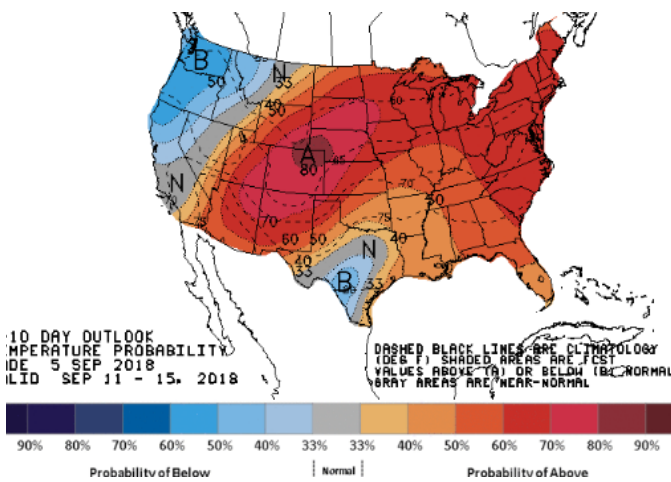


LOW Temperature

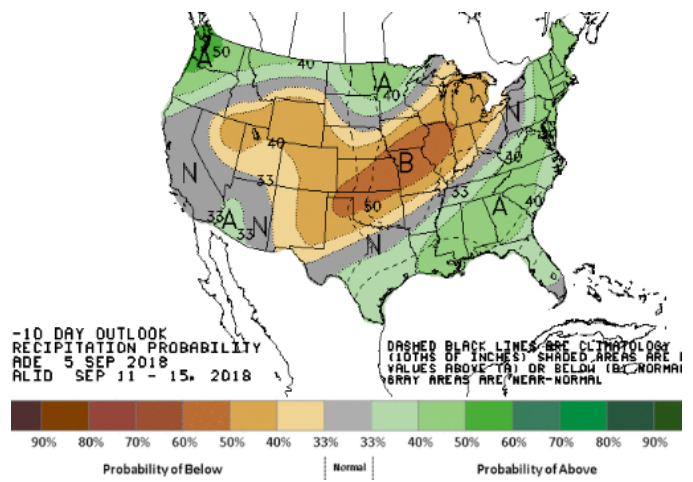


WEATHER – 6 TO 10 DAY OUTLOOK – NOAA

Temperature

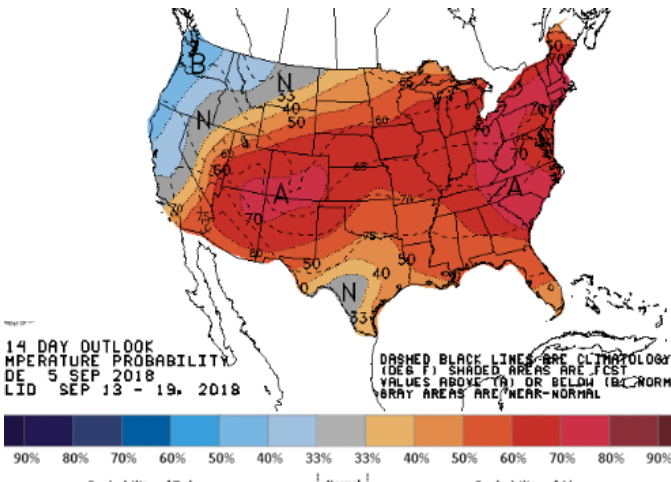


Precipitation

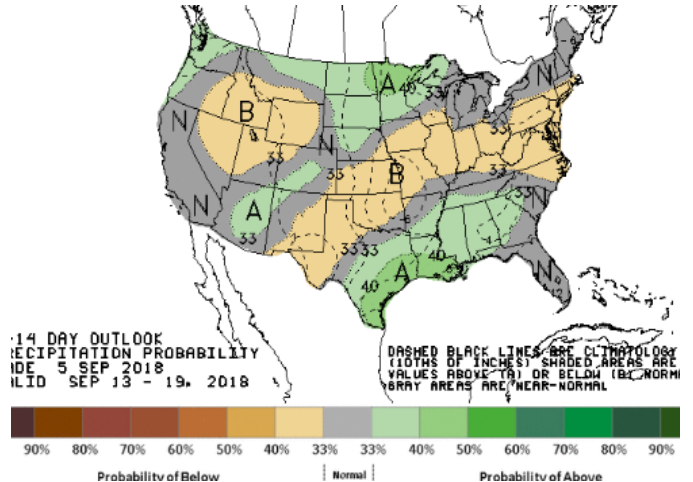


WEATHER – 8 TO 14 DAY OUTLOOK – NOAA

Temperature



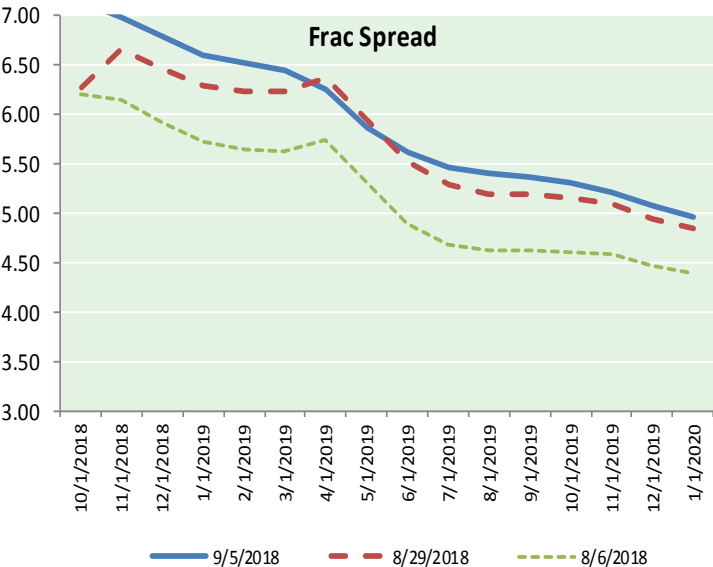
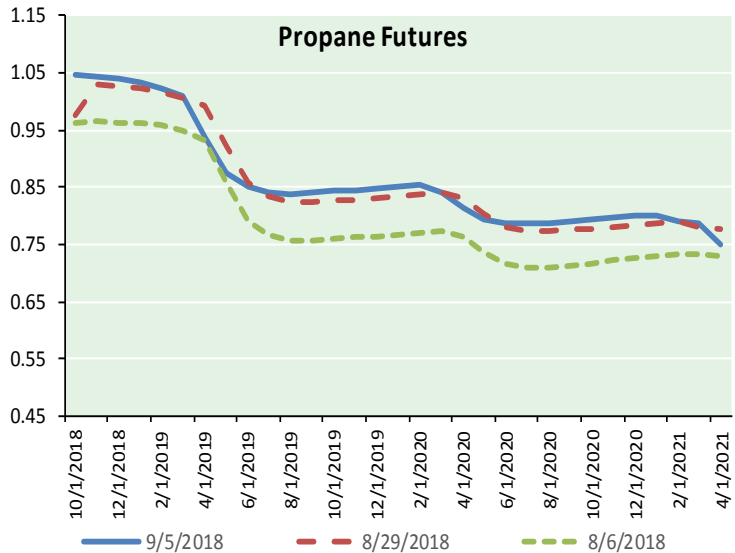
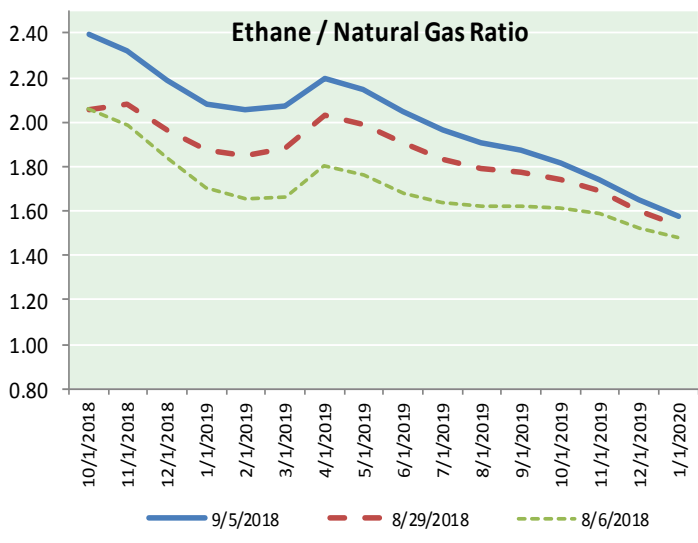
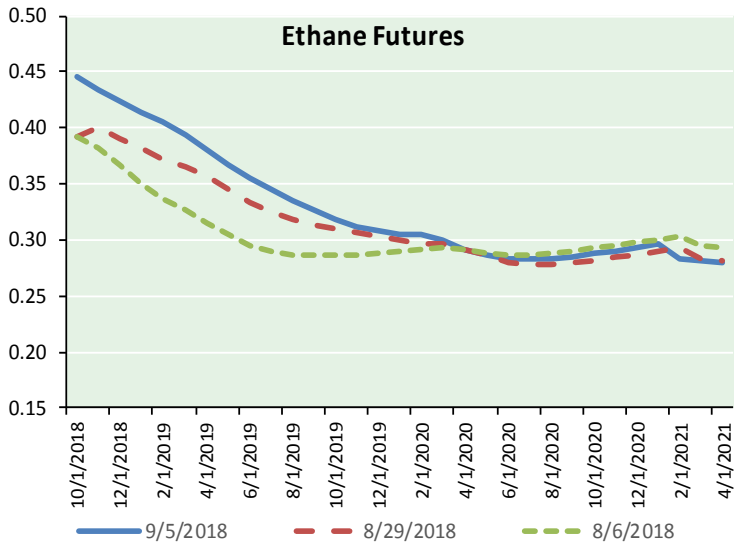
Precipitation





NATURAL GAS NEWS

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



CME Future Prices

Month	Close	Change
Oct-18	0.446	0.027
Nov-18	0.434	0.025
Dec-18	0.424	0.024
Jan-19	0.414	0.024
Feb-19	0.406	0.024
Mar-19	0.394	0.023
Apr-19	0.381	0.021
May-19	0.367	0.019
Jun-19	0.355	0.017
Jul-19	0.345	0.015
Aug-19	0.335	0.011
Sep-19	0.326	0.007

1YR Strip 0.386 0.020

CME Future Prices

Propane (C3) Non-LDH— Mont Belvieu

Month	Close	Change
Oct-18	1.047	(0.010)
Nov-18	1.043	(0.013)
Dec-18	1.040	(0.013)
Jan-19	1.033	(0.012)
Feb-19	1.025	(0.011)
Mar-19	1.009	(0.011)
Apr-19	0.938	(0.010)
May-19	0.875	(0.008)
Jun-19	0.850	(0.008)
Jul-19	0.840	(0.008)
Aug-19	0.839	(0.008)
Sep-19	0.841	(0.008)

1YR Strip 0.948 (0.010)

NATURAL GAS NEWS



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

BULLISH



RESISTANCE

69.35 & 69.99

SUPPORT

68.32 & 67.93

FOLLOW US ON TWITTER:



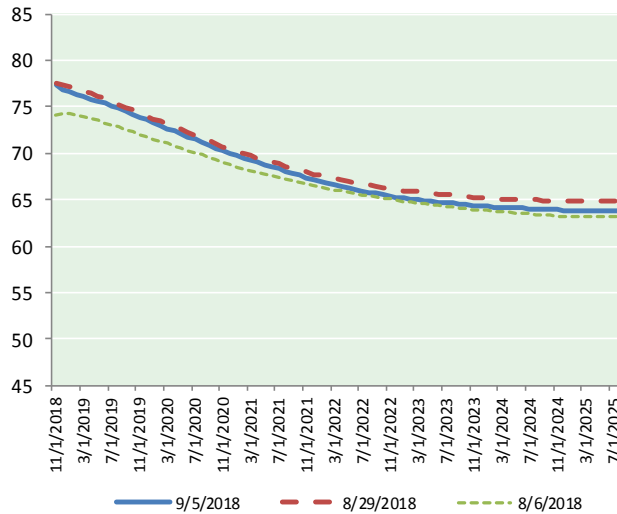
@MPG_NatGasNews

NYMEX Brent (BZ)

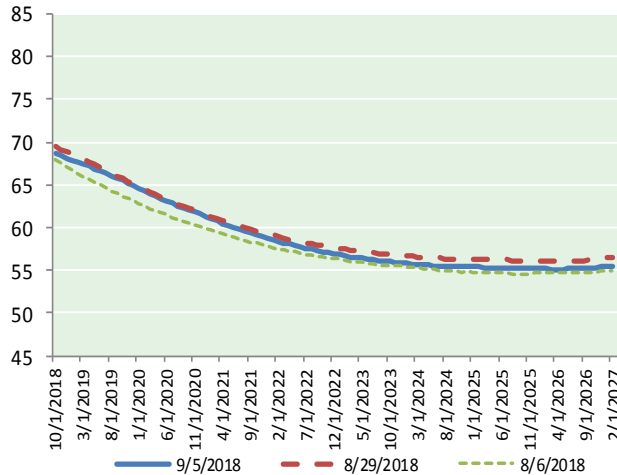
Futures

Month	Close	Change
Oct-18	68.72	(1.15)
Nov-18	68.42	(1.14)
Dec-18	68.17	(1.12)
Jan-19	67.94	(1.10)
Feb-19	67.67	(1.07)
Mar-19	67.42	(1.03)
Apr-19	67.17	(0.99)
May-19	66.93	(0.94)
Jun-19	66.67	(0.91)
Jul-19	66.38	(0.86)
Aug-19	66.07	(0.82)
Sep-19	65.78	(0.79)
Oct-19	65.50	(0.77)
Nov-19	65.23	(0.74)
Dec-19	64.96	(0.72)
Jan-20	64.63	(0.70)
Feb-20	64.31	(0.68)
Mar-20	63.99	(0.66)
Apr-20	63.69	(0.64)
May-20	63.41	(0.63)
Jun-20	63.13	(0.62)
Jul-20	62.82	(0.60)
Aug-20	62.54	(0.59)
Sep-20	62.25	(0.59)
1YR Strip 2018	67.28	(0.99)
2018	68.44	(1.14)
5YR Strip	61.20	(0.62)

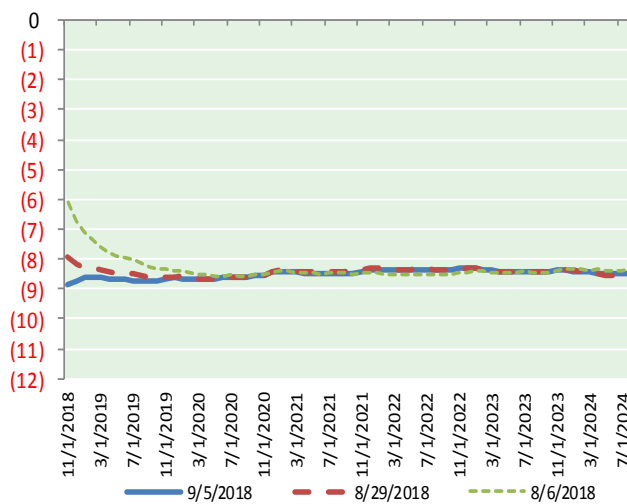
BRENT CRUDE FORWARD CURVE



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	1.222	(0.026)	
Iso-Butane	1.326	0.018	
Nat Gasoline	1.571	(0.025)	

NYMEX WTI (CL) Futures

Month	Close	Change
Nov-18	77.27	(0.90)
Dec-18	76.90	(1.00)
Jan-19	76.57	(1.05)
Feb-19	76.31	(1.05)
Mar-19	76.06	(1.05)
Apr-19	75.83	(1.02)
May-19	75.61	(0.97)
Jun-19	75.36	(0.93)
Jul-19	75.10	(0.89)
Aug-19	74.82	(0.86)
Sep-19	74.52	(0.84)
Oct-19	74.21	(0.83)
Nov-19	73.91	(0.82)
Dec-19	73.58	(0.80)
Jan-20	73.28	(0.78)
Feb-20	72.98	(0.77)
Mar-20	72.67	(0.76)
Apr-20	72.36	(0.74)
May-20	72.07	(0.72)
Jun-20	71.77	(0.71)
Jul-20	71.46	(0.70)
Aug-20	71.16	(0.69)
Sep-20	70.86	(0.68)
Oct-20	70.56	(0.67)
1YR Strip 2018	75.71	(0.95)
2018	77.09	(0.95)
5YR Strip	69.50	(0.68)