

NATURAL GAS



SEPTEMBER 8, 2017

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



NYMEX NG Futures

Month	Close	Change
Oct-17	2.981	(0.019)
Nov-17	3.053	(0.016)
Dec-17	3.203	(0.013)
Jan-18	3.304	(0.011)
Feb-18	3.303	(0.010)
Mar-18	3.260	(0.008)
Apr-18	2.928	0.003
May-18	2.893	0.004
Jun-18	2.919	0.004
Jul-18	2.944	0.004
Aug-18	2.948	0.005
Sep-18	2.924	0.005
Oct-18	2.943	0.005
Nov-18	2.992	0.006
Dec-18	3.121	0.008
Jan-19	3.205	0.010
Feb-19	3.181	0.012
Mar-19	3.117	0.013
Apr-19	2.749	0.015
May-19	2.719	0.017
Jun-19	2.742	0.018
Jul-19	2.762	0.017
Aug-19	2.765	0.016
Sep-19	2.750	0.017
1YR Strip	3.055	(0.004)
2017	3.079	(0.016)
5YR Strip	2.873	0.017

IN THE NEWS

Irma on collision course with Miami— Winston-Salem Journal reports: Hurricane Irma continued on a collision course with Miami after battering Puerto Rico and devastating a chain of small Caribbean islands, as the Category 5 storm threatens to become

- **Irma on collision course with Miami**
- **U.S. natural gas futures slide after weekly storage data**

the most expensive in U.S. history. The chances for a direct hit on Florida Sunday continue to increase, according to the U.S. National Hurricane Center, which posted hurricane and storm surge watches for the peninsula and Florida Keys Thursday. That prospect has roiled markets for everything from orange juice to insurance and natural gas. Barclays Plc has estimated insured losses in a worst-case scenario from the storm at \$130 billion. A direct strike on Miami at Category 4 strength could lead to insured losses of \$125 billion to \$130 billion, Jay Gelb, an analyst at Barclays, wrote in a note Tuesday. Uninsured losses would add to that. Losses from Katrina, both insured and uninsured, reached \$160 billion in 2017 dollars after it slammed into New Orleans in 2005. For more on this story visit [naturalgasintel.com](http://bit.ly/2xai4Oa) or click the following link <http://bit.ly/2xai4Oa>

U.S. natural gas futures slide after weekly storage data – Investing.com reports: U.S. natural gas futures edged lower on Thursday, after data showed that domestic supplies in storage increased slightly more than expected last week. The U.S. Energy Information Administration said in its weekly report that natural gas storage in the U.S. rose by 65 billion cubic feet in the week ended Sept. 1, just above forecasts for a build of 64 billion. Jose, heading for the Caribbean, strengthened to a hurricane and could become a major Category 3 storm by Friday, while Katia churned in the Gulf of Mexico, threatening to come ashore in Mexico. For more visit [investing.com](http://bit.ly/2wMnp0s) or click <http://bit.ly/2wMnp0s>

12 MONTH CANDLESTICK (WEEKLY)



Prompt Natural Gas (NG) Daily Sentiment

NEUTRAL



RESISTANCE
3.02 & 3.06
SUPPORT
2.96 & 2.92

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	2.981	(0.019)
Volume	315,669	(303,105)
Open Int.	1,313,532	8,685

CRUDE AND GASOLINE

Futures	Close	Change
Crude	49.09	(0.07)
RBOB	1.6610	(0.0123)
Crude/NG	16.47	0.08

METALS

Futures	Close	Change
Gold	1,346.50	7.40

EQUITIES

Exchange	Close	Change
DOW	21,784.78	(22.86)
S&P 500	2,465.10	(0.44)

CURRENCY

Currency	Close	Change
EUR/USD		
USD/CND	1.2095	(0.0036)

Contact Us



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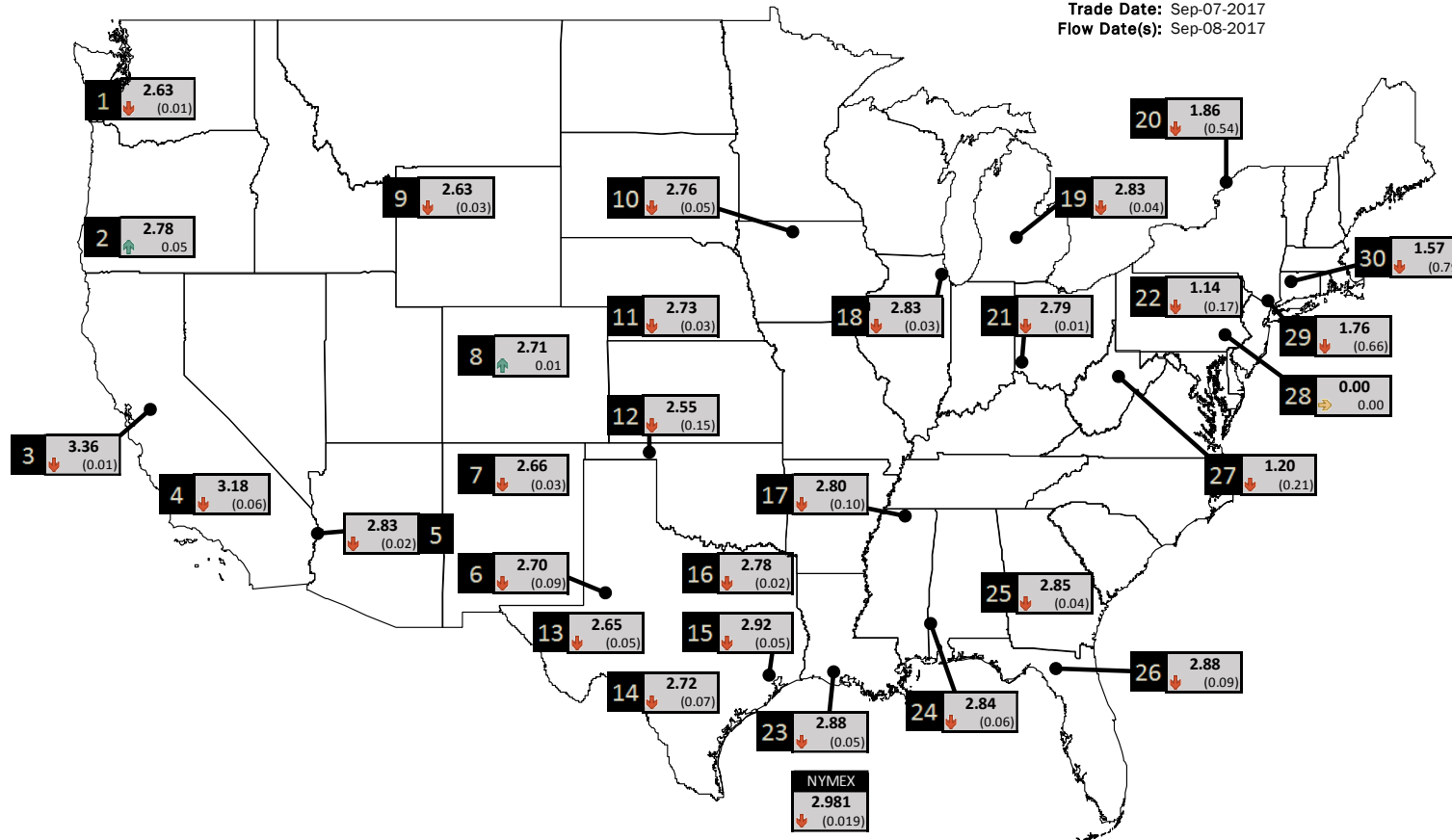




NATURAL GAS NEWS

PHYSICAL SPOT NATURAL GAS PRICE MAP

Trade Date: Sep-07-2017
Flow Date(s): Sep-08-2017



ID	DAILY INDEX	PRICE	CHANGE
1	Stanfield	2.63	(0.01)
2	Malin	2.78	0.05
3	PG&E - Citygate	3.36	(0.01)
4	SoCal-Citygate	3.18	(0.06)
5	SoCal Border	2.83	(0.02)
6	Waha	2.70	(0.09)
7	EPSJ Blanco Pool	2.66	(0.03)
8	Opal Plant Tailgate	2.71	0.01
9	NWP-Wyoming	2.63	(0.03)
10	Ventura	2.76	(0.05)

ID	DAILY INDEX	PRICE	CHANGE
11	NGPL-Midcont Pool	2.73	(0.03)
12	Panhandle	2.55	(0.15)
13	EP-Permian	2.65	(0.05)
14	TGP-ZO	2.72	(0.07)
15	Houston Ship Channel	2.92	(0.05)
16	NGPL-TXOK	2.78	(0.02)
17	TETCO-M1 30	2.80	(0.10)
18	Chicago Citygates	2.83	(0.03)
19	Michcon	2.83	(0.04)
20	Iroquois (into)	1.86	(0.54)

ID	DAILY INDEX	PRICE	CHANGE
21	REX E-ANR	2.79	(0.01)
22	Leidy-Transco	1.14	(0.17)
23	Henry	2.88	(0.05)
24	Transco-85	2.84	(0.06)
25	Sonat-ZO South	2.85	(0.04)
26	FGT-Z3	2.88	(0.09)
27	Dominion-South	1.20	(0.21)
28	Transco-Z6 (non-NY)	0.00	0.00
29	Transco-Z6 (NY)	1.76	(0.66)
30	Iroquois-Z2	1.57	(0.79)

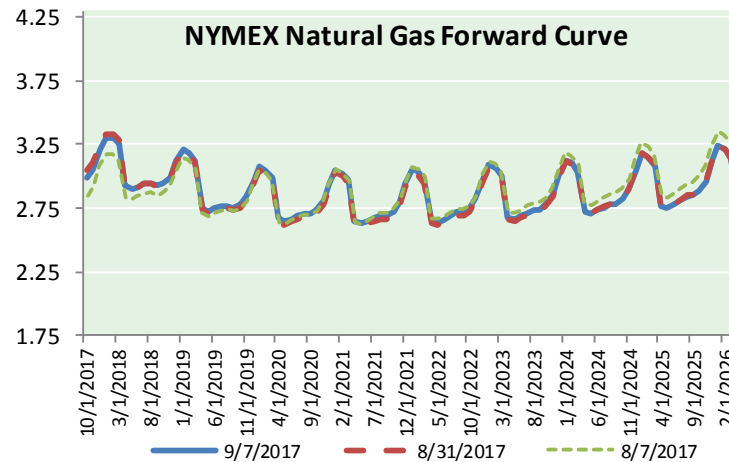
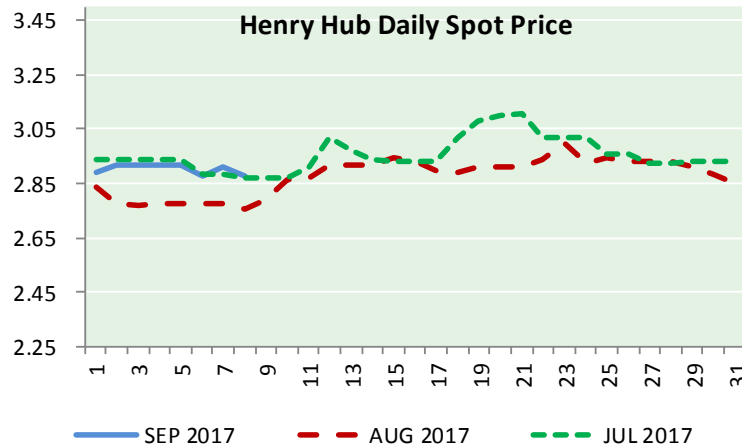
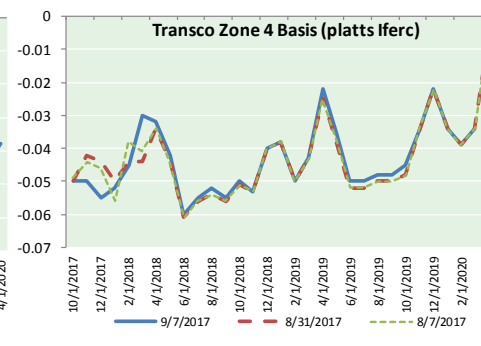
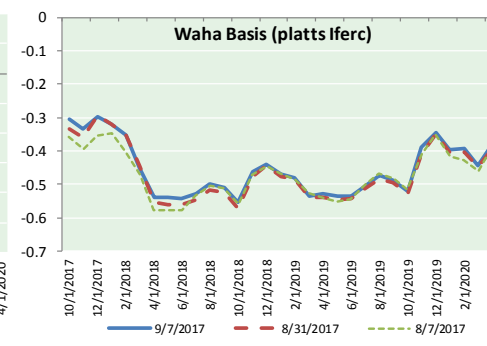
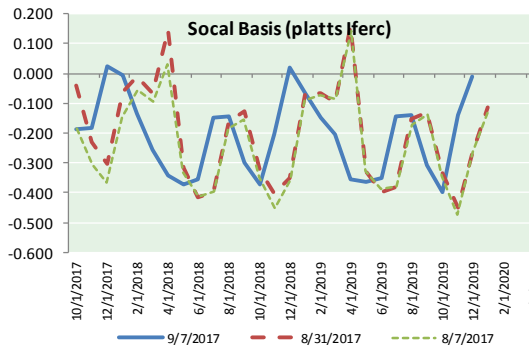
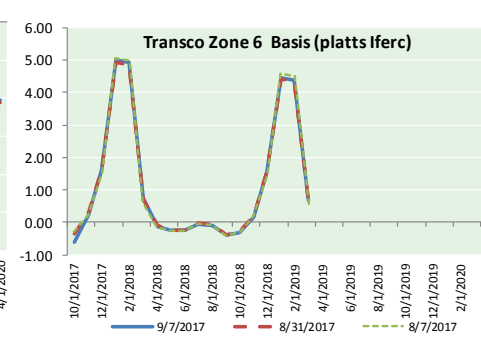
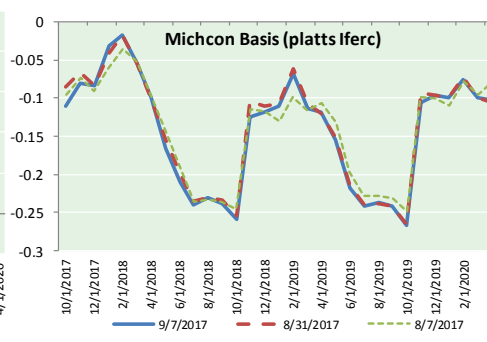
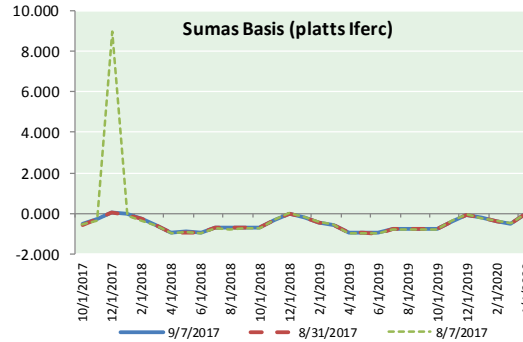
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NATURAL GAS NEWS

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



CME NG Option Prices

ATM Call

Month	Strike	Close	Imp Vol
Oct-17	2.950	0.100	33.7
Nov-17	3.050	0.138	31.9
Dec-17	3.200	0.198	33.7
Jan-18	3.300	0.268	37.5
Feb-18	3.300	0.350	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			

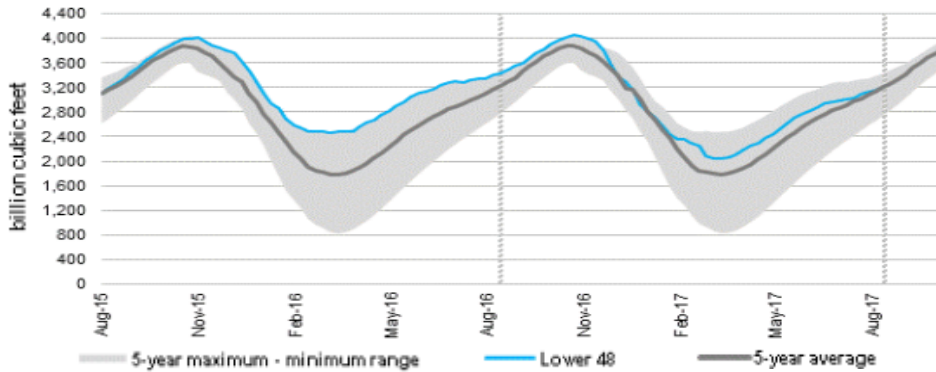
CME NG Option Prices

ATM Put

Month	Strike	Close	Imp Vol
Oct-17	2.950	0.060	26.2
Nov-17	3.050	0.137	30.0
Dec-17	3.200	0.196	31.9
Jan-18	3.300	0.261	35.6
Feb-18	3.300	0.340	41.2
Mar-18			
Apr-18			
May-18			
Jun-18			
Jul-18			
Aug-18			
Sep-18			
Oct-18			
Nov-18			
Dec-18			
Jan-19			
Feb-19			

NATURAL GAS NEWS

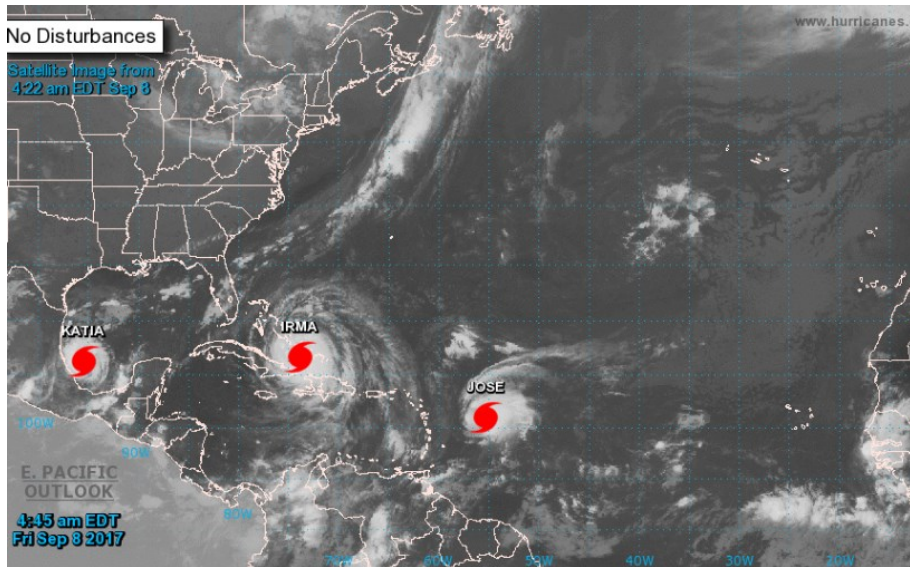
WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



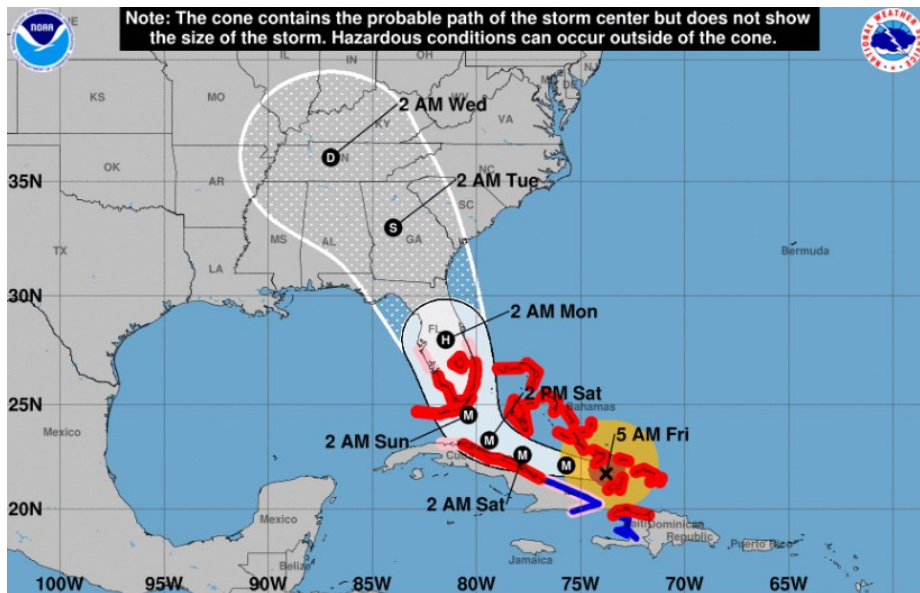
Release Date: September 1, 2017

Source: U.S. Energy Information Administration

TROPICAL STORM ACTIVITY— ATLANTIC



HARVEY



Rig Count

Report Date: September 1, 2017

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

EIA Weekly NG Storage Actual and Surveys for September 1, 2017

Released September 7, 2017

- PIRA — +66
- Wells — +71
- Reuters — +64

EIA ACTUAL — +65

Total Working Gas In Storage

3,220 BCF

- +65 BCF (LAST WEEK)
- (212) BCF (LAST YEAR)
- +15 BCF (5-YR AVG)

U.S. Natural Gas Supply Gas Week 8/31 - 9/6

Average daily values (BCF/D):

Last Year (BCF/d)

Dry Production — +71.3

Total Supply — +76.6

Last Week (BCF/d)

Dry Production — +71.7

Total Supply — +77.2

[NEXT REPORT ON SEP 14]

U.S. Natural Gas Demand Gas Week 8/31 - 9/6

Average daily values (BCF/D):

Last Year (BCF/d)

Power — +31.0

Total Demand — +68.8

Last Week (BCF/d)

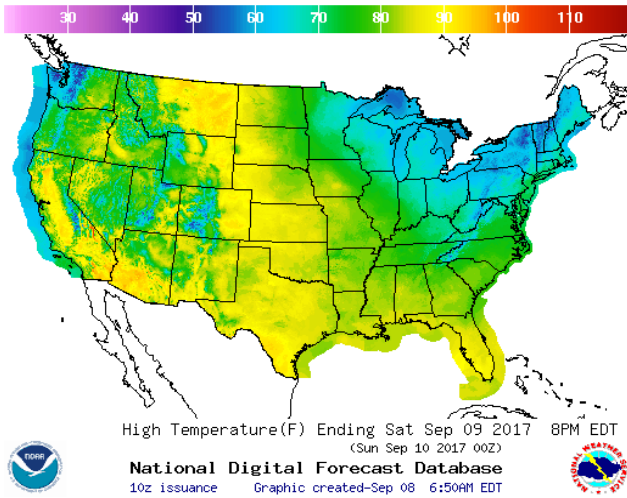
Power — +33.5

Total Demand — +72.5

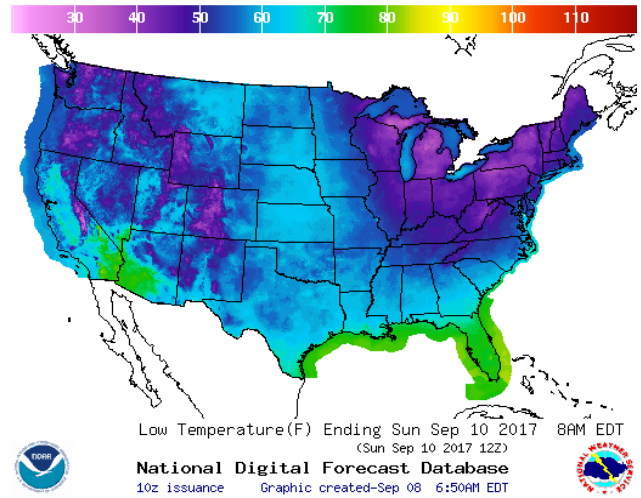
[NEXT REPORT ON SEP 14]

WEATHER – HIGH / LOW TEMPERATURE SATURDAY

HIGH Temperature

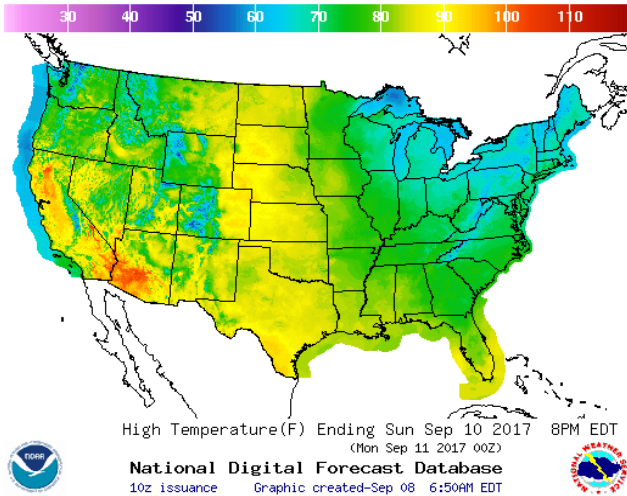


LOW Temperature

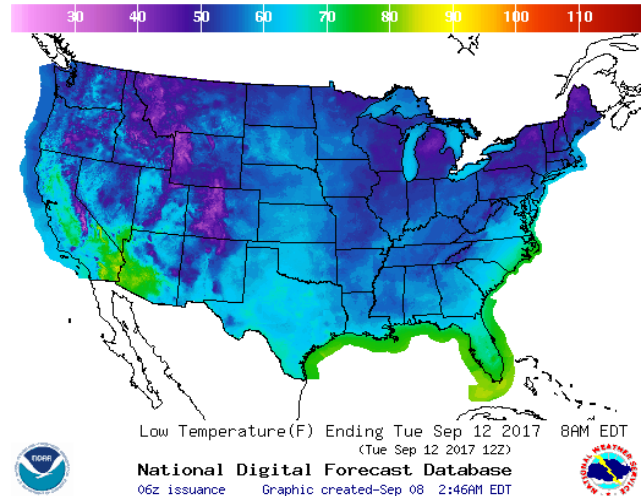


WEATHER – HIGH / LOW TEMPERATURE SUNDAY

HIGH Temperature

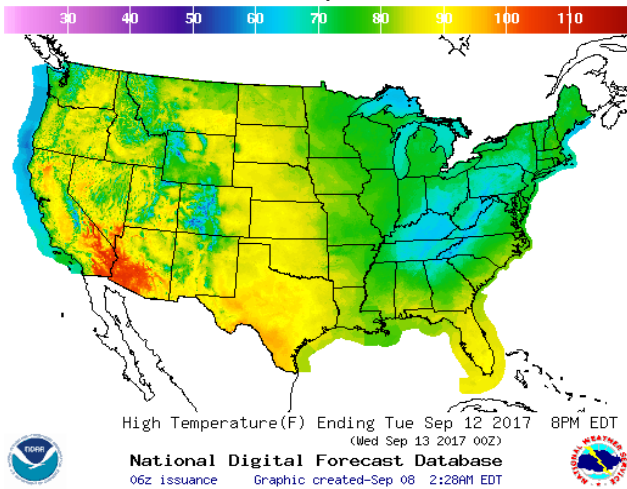


LOW Temperature

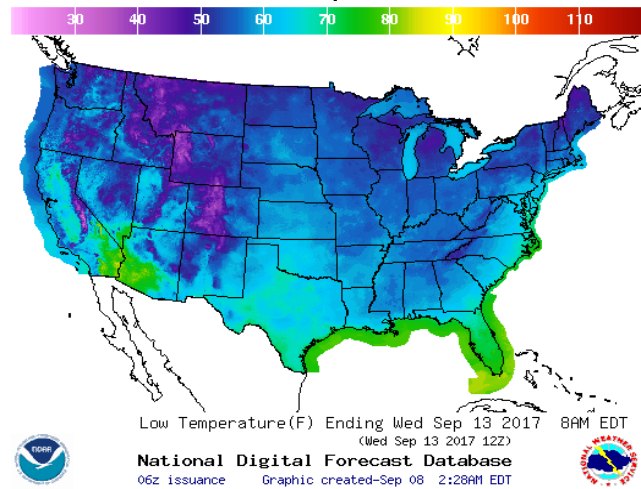


WEATHER – HIGH / LOW TEMPERATURE MONDAY

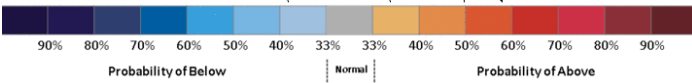
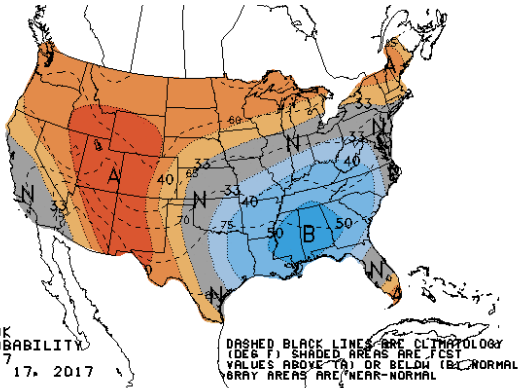
HIGH Temperature



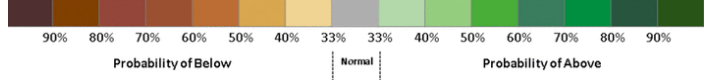
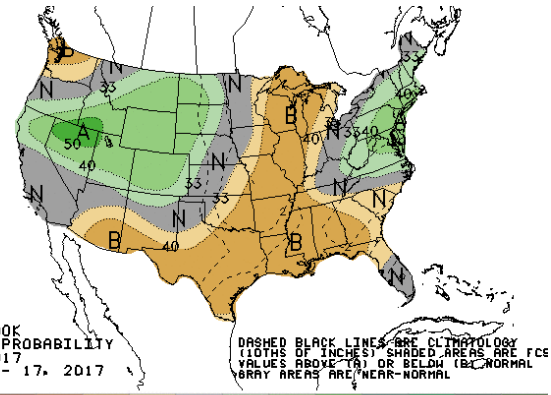
LOW Temperature



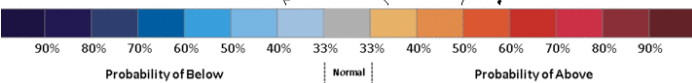
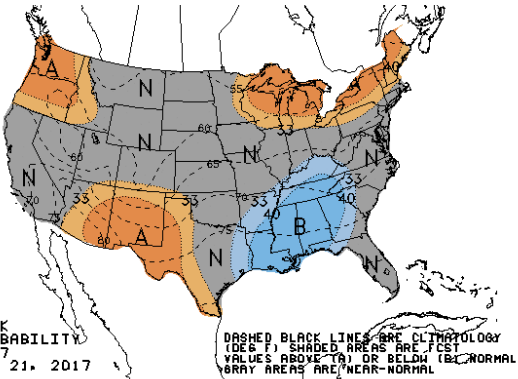
WEATHER — 6 TO 10 DAY OUTLOOK — NOAA
Temperature



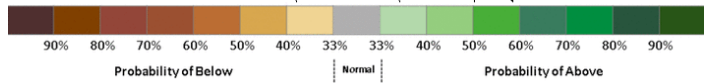
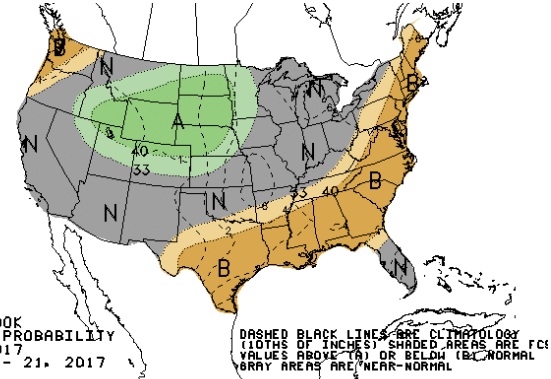
Precipitation



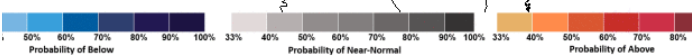
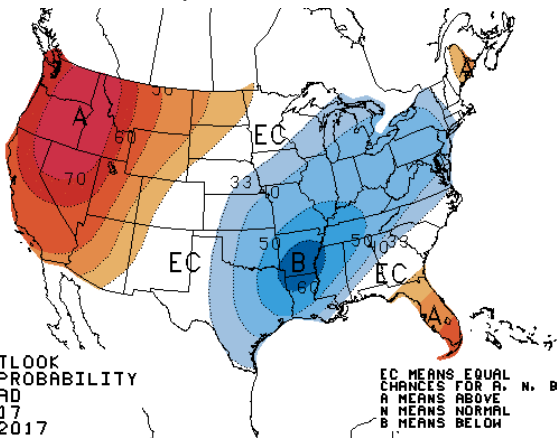
WEATHER — 8 TO 14 DAY OUTLOOK — NOAA
Temperature



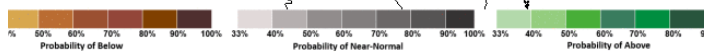
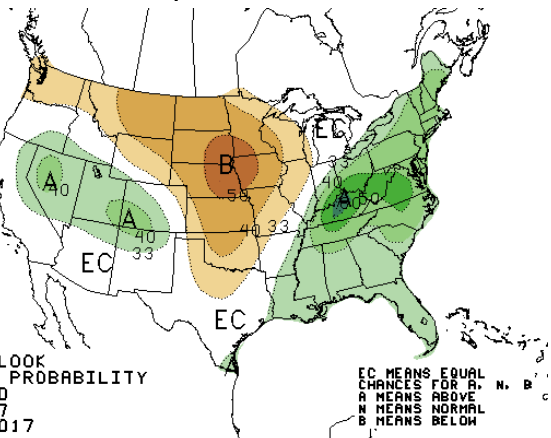
Precipitation



WEATHER — 30 DAY OUTLOOK — NOAA
Temperature



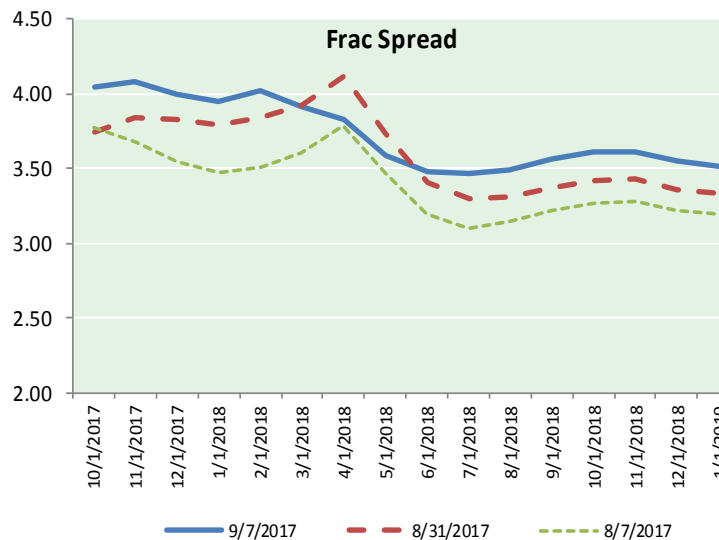
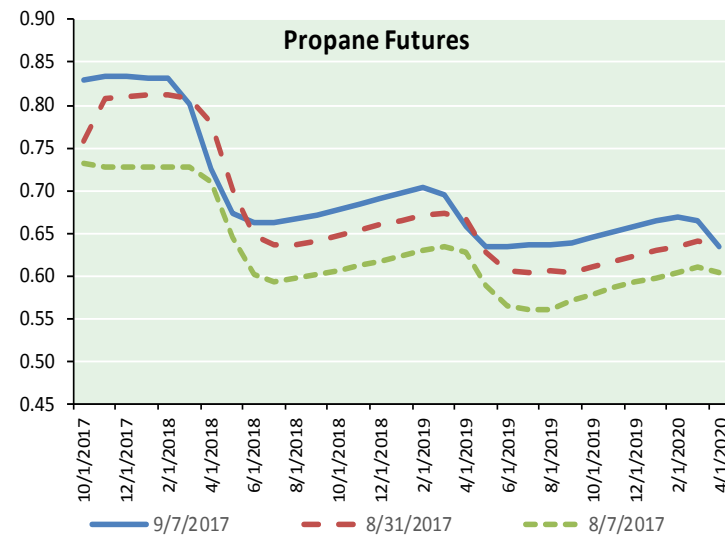
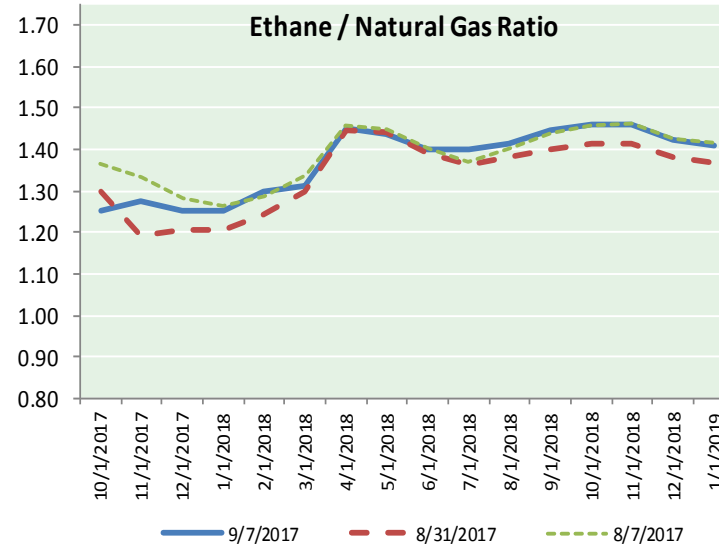
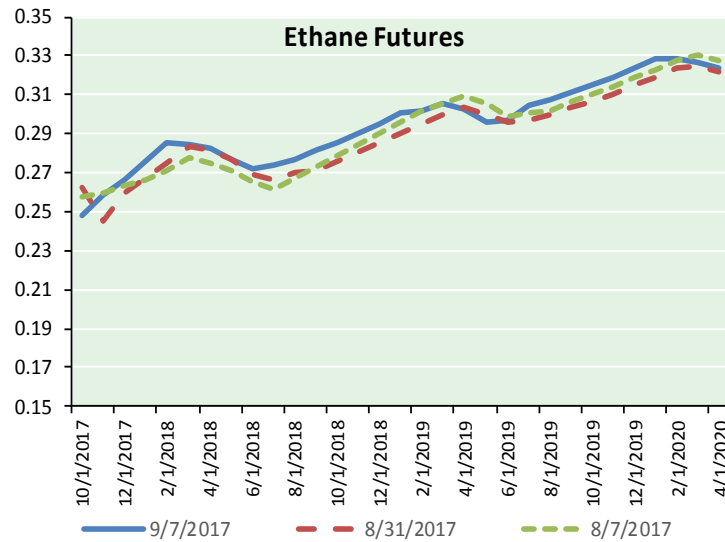
Precipitation



NATURAL GAS NEWS



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



CME Future Prices

Ethane (C2)

Non-LDH— Mont Belvieu

Month	Close	Change
Oct-17	0.248	(0.010)
Nov-17	0.259	(0.010)
Dec-17	0.267	(0.008)
Jan-18	0.275	(0.005)
Feb-18	0.286	(0.006)
Mar-18	0.284	(0.006)
Apr-18	0.283	(0.004)
May-18	0.277	(0.003)
Jun-18	0.272	(0.002)
Jul-18	0.274	0.000
Aug-18	0.277	(0.000)
Sep-18	0.281	(0.000)

1YR Strip 0.274 (0.005)

CME Future Prices

Propane (C3)

Non-LDH— Mont Belvieu

Month	Close	Change
Oct-17	0.828	(0.000)
Nov-17	0.834	0.001
Dec-17	0.834	(0.001)
Jan-18	0.833	0.000
Feb-18	0.831	0.001
Mar-18	0.801	0.003
Apr-18	0.725	0.004
May-18	0.673	0.004
Jun-18	0.663	0.006
Jul-18	0.663	0.004
Aug-18	0.666	0.004
Sep-18	0.671	0.004

1YR Strip 0.752 0.002

NATURAL GAS NEWS



Prompt WTI (CL) Crude
Daily Sentiment

BULLISH



RESISTANCE
49.40 & 49.72
SUPPORT
48.70 & 48.32

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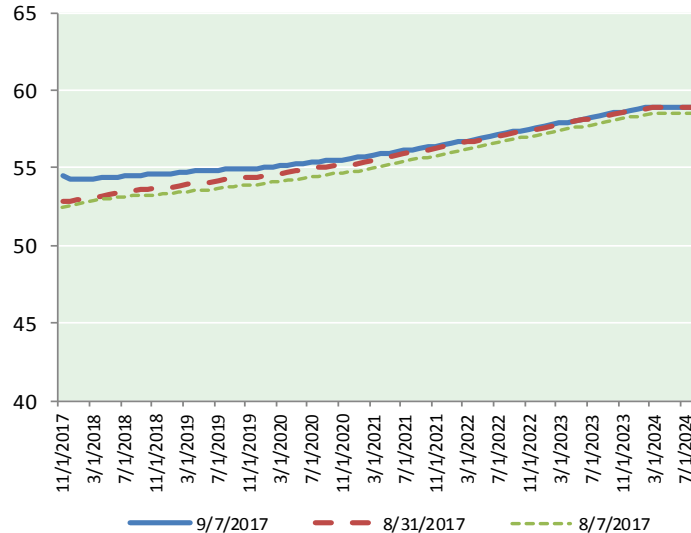
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NYMEX Brent (BZ)

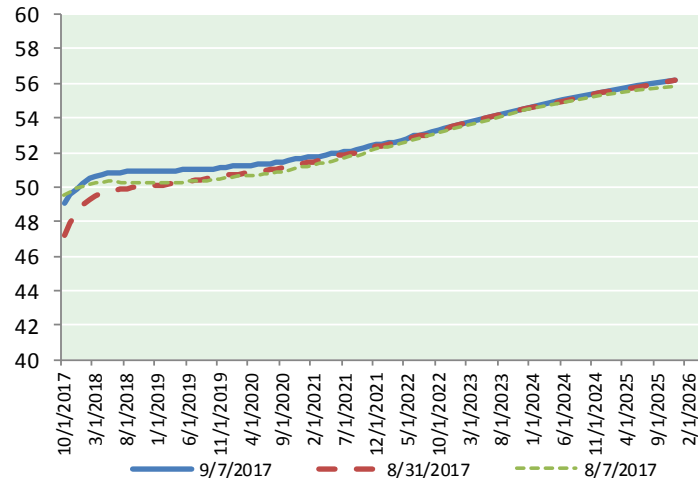
Futures

Month	Close	Change
Nov-17	54.49	0.29
Dec-17	54.33	0.26
Jan-18	54.26	0.21
Feb-18	54.27	0.17
Mar-18	54.31	0.14
Apr-18	54.35	0.14
May-18	54.39	0.15
Jun-18	54.42	0.14
Jul-18	54.47	0.13
Aug-18	54.51	0.13
Sep-18	54.53	0.14
Oct-18	54.56	0.14
Nov-18	54.59	0.14
Dec-18	54.62	0.14
Jan-19	54.64	0.14
Feb-19	54.67	0.14
Mar-19	54.71	0.14
Apr-19	54.78	0.14
May-19	54.80	0.14
Jun-19	54.79	0.14
Jul-19	54.86	0.14
Aug-19	54.89	0.14
Sep-19	54.93	0.14
Oct-19	54.98	0.14
1YR Strip	54.41	0.17
2017	54.41	0.28
5YR Strip	55.46	0.09

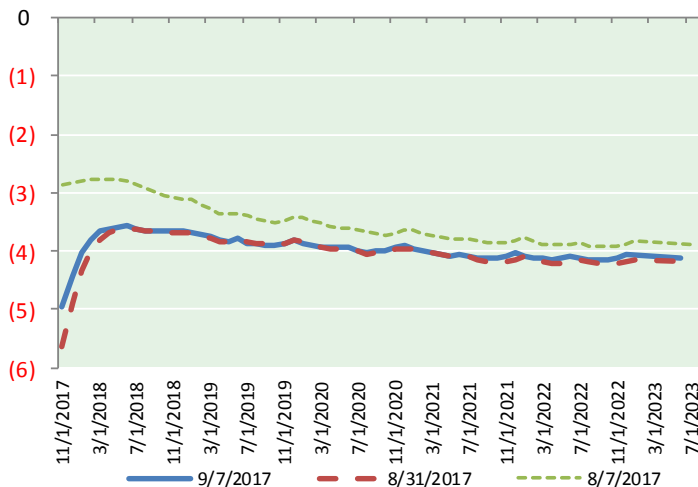
BRENT CRUDE FORWARD CURVE



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	0.978	0.978	(0.000)
Iso-Butane	0.987	0.987	(0.004)
Nat Gasoline	1.114	1.114	0.000

NYMEX WTI (CL) Futures

Month	Close	Change
Oct-17	49.09	(0.07)
Nov-17	49.53	(0.09)
Dec-17	49.91	(0.09)
Jan-18	50.23	(0.08)
Feb-18	50.47	(0.05)
Mar-18	50.64	(0.02)
Apr-18	50.74	(0.01)
May-18	50.81	0.01
Jun-18	50.85	0.02
Jul-18	50.86	0.03
Aug-18	50.87	0.03
Sep-18	50.89	0.03
Oct-18	50.91	0.03
Nov-18	50.93	0.03
Dec-18	50.96	0.04
Jan-19	50.95	0.04
Feb-19	50.95	0.04
Mar-19	50.95	0.04
Apr-19	50.96	0.05
May-19	50.97	0.05
Jun-19	51.00	0.06
Jul-19	51.00	0.06
Aug-19	51.01	0.06
Sep-19	51.03	0.07
1YR Strip	50.41	(0.02)
2017	49.51	(0.08)
5YR Strip	51.47	0.04