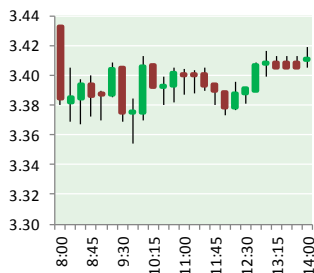


# NATURAL GAS



JANUARY 18, 2017

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



## NYMEX NG Futures

Month	Close	Change
Feb-17	3.412	(0.007)
Mar-17	3.405	0.009
Apr-17	3.410	0.026
May-17	3.416	0.035
Jun-17	3.454	0.031
Jul-17	3.493	0.030
Aug-17	3.495	0.030
Sep-17	3.477	0.029
Oct-17	3.490	0.028
Nov-17	3.531	0.025
Dec-17	3.643	0.023
Jan-18	3.724	0.019
Feb-18	3.683	0.021
Mar-18	3.585	0.012
Apr-18	2.984	0.012
May-18	2.908	0.006
Jun-18	2.926	0.005
Jul-18	2.946	0.005
Aug-18	2.938	0.005
Sep-18	2.914	0.005
Oct-18	2.929	0.004
Nov-18	2.973	0.002
Dec-18	3.107	0.002
Jan-19	3.212	0.002
1YR Strip	3.496	0.023
2017	3.475	0.024
5YR Strip	3.057	0.003

## IN THE NEWS

Aliso Canyon natural gas field could reopen after public hearings — 89.3 KPCC (Pasadena, CA) reported that state oil and gas regulators say they completed a safety review of a Los Angeles gas

- Aliso Canyon natural gas field could reopen after public hearings
- Natural gas prices stall

storage facility where a blowout spewed methane for nearly four months. Based on that, they are setting some strict conditions for Southern California Gas Co. to reopen the underground field that blew a huge leak in 2015. The agency said Tuesday that it would hold public hearings in February before deciding whether to let Southern California Gas Co. resume storage of natural gas at its Aliso Canyon facility. The underground Aliso Canyon gas storage field near Porter Ranch has the capacity to hold 83 billion cubic feet, the statement said, but the amount of gas the company could put into the field available for delivery to customers would be limited to a maximum 29 billion cubic feet. For more visit [scpr.org](http://scpr.org) or click the following link <http://bit.ly/2k2J3Yp>

Natural gas prices stall — Economic Calendar reported that natural gas prices came under pressure on Monday, with the contract for February settlement on the New York Mercantile Exchange closing at \$3.41/MMBtu, down 0.3%. Today's modest loss follows a gain in natural gas price last week of 4.8%. It appears that forecasts for warmer weather was the impetus behind today's halt in the recent advance. According to [natgasweather.com](http://natgasweather.com), temperatures this week will be much above normal, especially in regards to overnight lows. Wednesday night lows will be 10-40 degrees warmer than normal over much of the U.S., resulting in anemic natural gas demand. Open interest has not been supportive in the recent advance, as the number of outstanding natural gas futures contracts declined 3.6% from the December 9th closing low through last Friday's close. Thus, it appears first support may be vulnerable to a break over the near term. For more on this story visit [economiccalendar.com](http://economiccalendar.com) or click <http://bit.ly/2jwSJJF>

## 12 MONTH CANDLESTICK (WEEKLY)



## Prompt Natural Gas (NG) Daily Sentiment

**NEUTRAL**



RESISTANCE  
3.50 & 3.59

SUPPORT  
3.34 & 3.27

## Trading Summary

### NATURAL GAS

Futures	Close	Change
NG	3.412	(0.007)
Volume	479,454	(8,580)
Open Int.	1,195,008	0

### CRUDE AND GASOLINE

Futures	Close	Change
Crude	52.48	0.11
RBOB	1.6004	(0.0113)
Crude/NG	15.38	0.06

### METALS

Futures	Close	Change
Gold	1,212.90	20.60

### EQUITIES

Exchange	Close	Change
DOW	19,826.77	(58.96)
S&P 500	2,267.89	(6.75)

### CURRENCY

Currency	Close	Change
EUR/USD	1.0734	0.0066
USD/CND	1.3050	(0.0131)

## Contact Us



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Gainesville, GA 30501

[www.mansfield.energy](http://www.mansfield.energy)

[info@mansfieldoil.com](mailto:info@mansfieldoil.com)

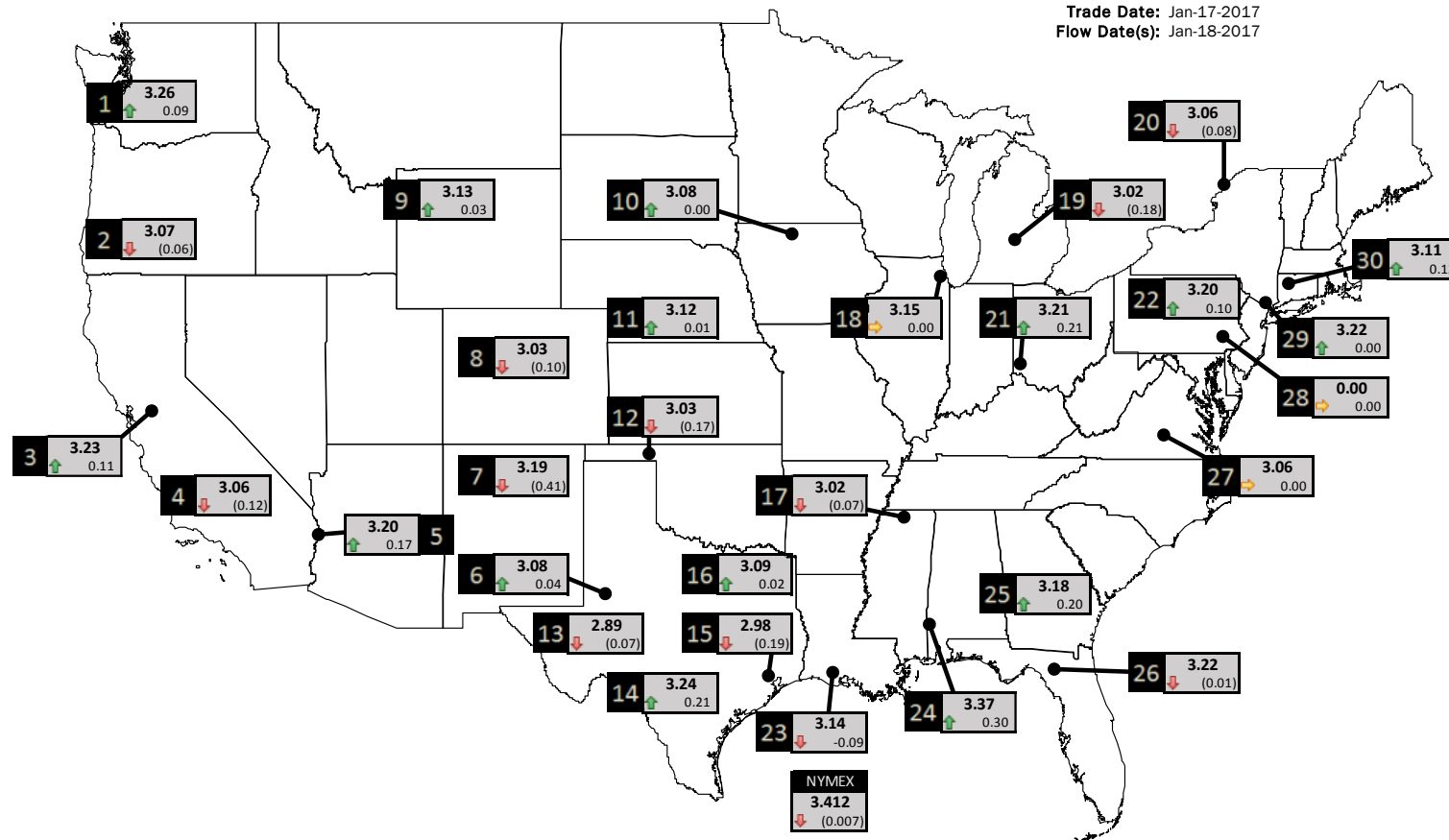
Phone: (800) 695-6626





NATURAL GAS NEWS

PHYSICAL SPOT NATURAL GAS PRICE MAP



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ID	DAILY INDEX	PRICE	CHANGE
1	Stanfield	3.26	0.09
2	Malin	3.07	(0.06)
3	PG&E - Citygate	3.23	0.11
4	SoCal-Citygate	3.06	(0.12)
5	SoCal Border	3.20	0.17
6	Waha	3.08	0.04
7	EPSJ Blanco Pool	3.19	(0.41)
8	Opal Plant Tailgate	3.03	(0.10)
9	NWP-Wyoming	3.13	0.03
10	Ventura	3.08	0.00

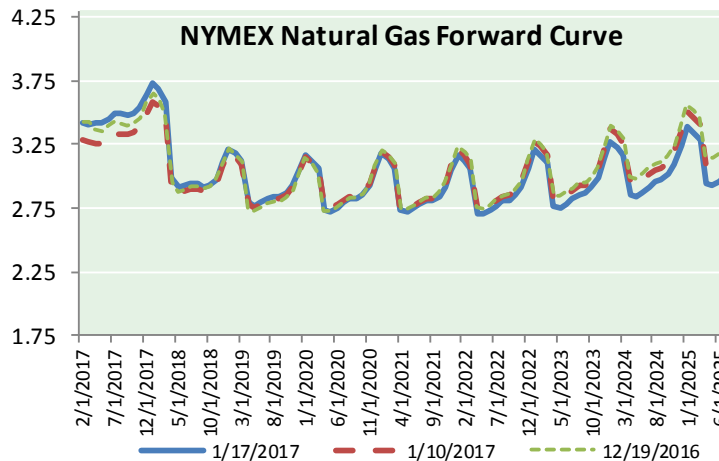
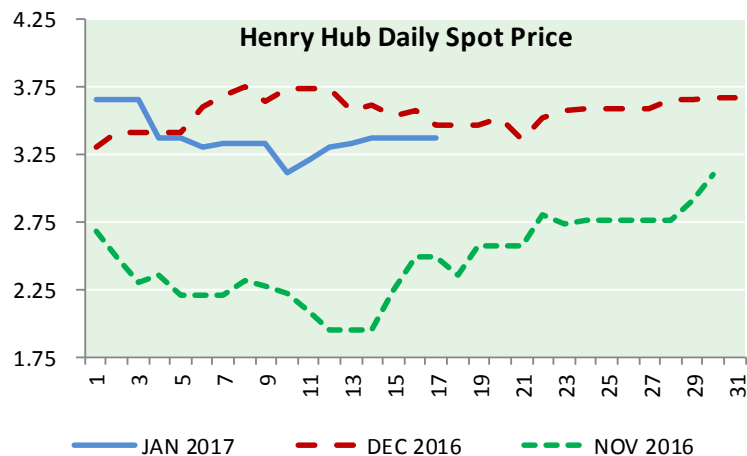
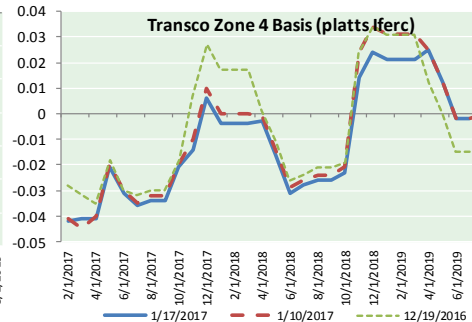
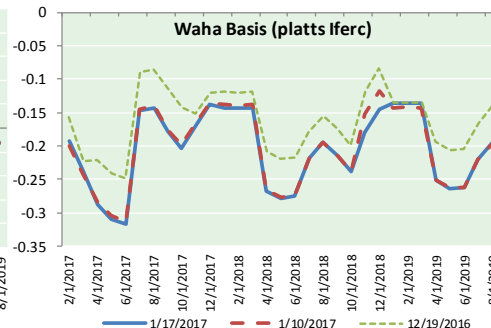
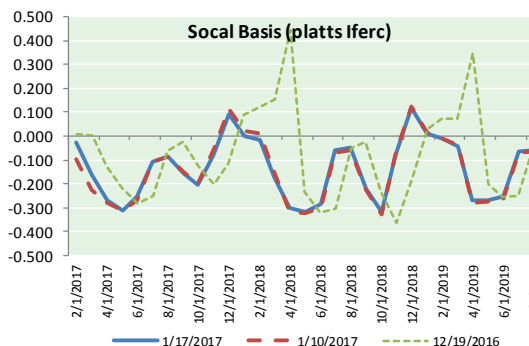
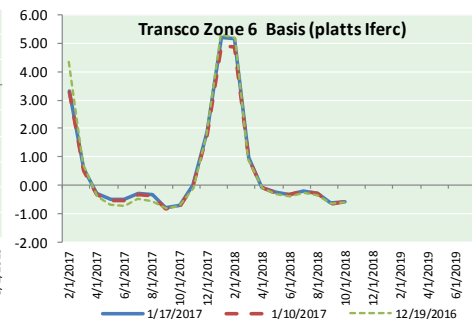
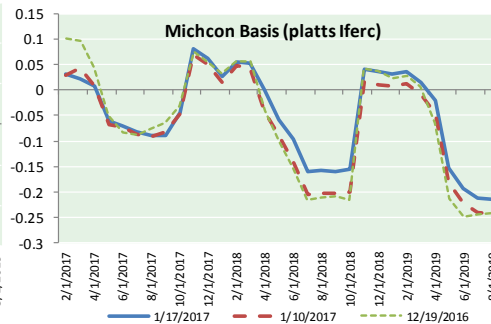
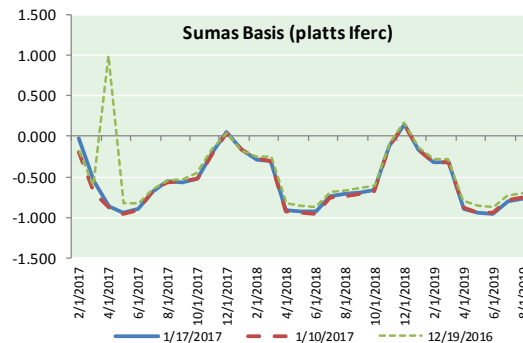
ID	DAILY INDEX	PRICE	CHANGE
11	NGPL-Midcont Pool	3.12	0.01
12	Panhandle	3.03	(0.17)
13	EP-Permian	2.89	(0.07)
14	TGP-ZO	3.24	0.21
15	Houston Ship Channel	2.98	(0.19)
16	NGPL-TXOK	3.09	0.02
17	TETCO-M1 30	3.02	(0.07)
18	Chicago Citygates	3.15	0.00
19	Michcon	3.02	(0.18)
20	Iroquois (into)	3.06	(0.08)

ID	DAILY INDEX	PRICE	CHANGE
21	REX E-ANR	3.21	0.21
22	Leidy-Transco	3.20	0.10
23	Henry	3.14	(0.09)
24	Transco-85	3.37	0.30
25	Sonat-ZO South	3.18	0.20
26	FGT-Z3	3.22	(0.01)
27	Dominion-South	3.06	0.00
28	Transco-Z6 (non-NY north ML)	0.00	0.00
29	Transco-Z6 (NY)	3.22	0.00
30	Iroquois-Z2	3.11	0.13





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



CME NG Option Prices

ATM Call

Month	Strike	Close	Imp Vol
Feb-17	3.400	0.125	60.0
Mar-17	3.400	0.207	48.7
Apr-17	3.400	0.245	41.2
May-17	3.400	0.277	39.4
Jun-17	3.450	0.301	36.6
Jul-17	3.500	0.327	35.6
Aug-17	3.500	0.348	34.7
Sep-17	3.500	0.357	33.7
Oct-17	3.500	0.387	33.7
Nov-17	3.550	0.376	30.9
Dec-17	3.650	0.428	31.9
Jan-18	3.700	0.491	33.3
Feb-18	3.700	0.322	22.0
Mar-18	3.600	0.361	24.3
Apr-18	3.000	0.225	17.8
May-18	2.900	0.250	18.7
Jun-18	2.950	0.245	18.7

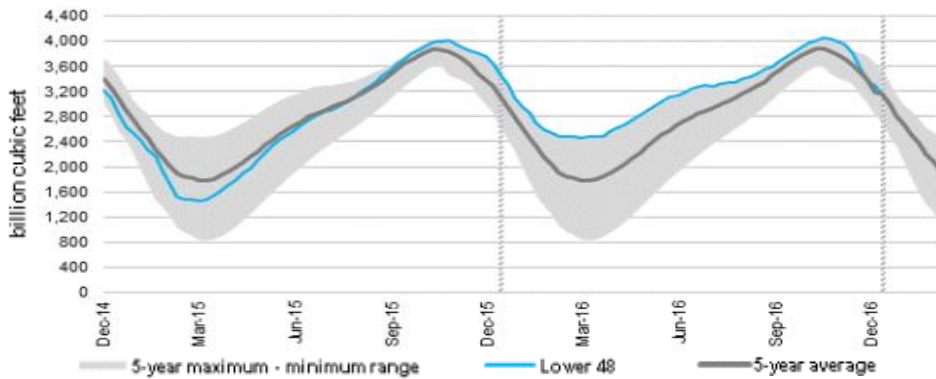
CME NG Option Prices

ATM Put

Month	Strike	Close	Imp Vol
Feb-17	3.400	0.111	56.2
Mar-17	3.400	0.202	46.8
Apr-17	3.400	0.266	45.0
May-17	3.400	0.264	37.5
Jun-17	3.450	0.320	39.4
Jul-17	3.500	0.352	37.5
Aug-17	3.500	0.353	34.7
Sep-17	3.500	0.390	34.7
Oct-17	3.500	0.397	33.7
Nov-17	3.550	0.424	33.3
Dec-17	3.650	0.454	33.3
Jan-18	3.700	0.487	34.7
Feb-18	3.700	0.827	55.3
Mar-18	3.600	0.833	55.3
Apr-18	3.000	0.471	35.6
May-18	2.900	0.413	31.9
Jun-18	2.950	0.434	30.9



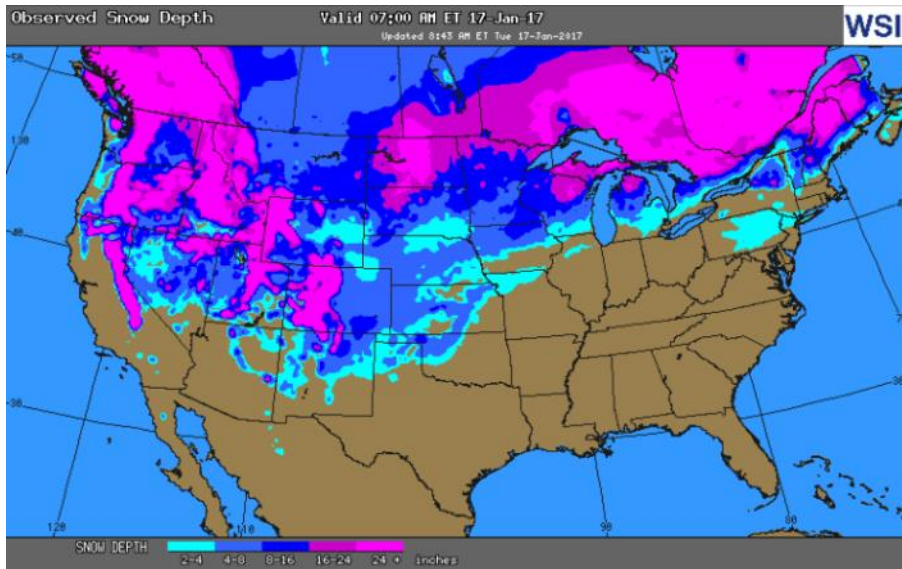
WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



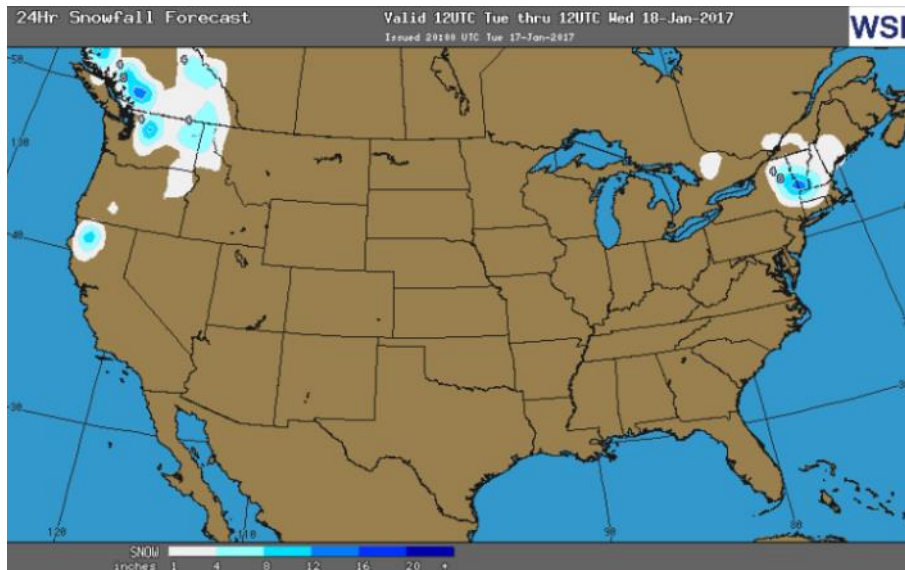
Release Date: January 12, 2017

Source: U.S. Energy Information Administration

OBSERVED SNOW DEPTH



24 HOUR SNOWFALL FORECAST



Rig Count

Report Date: January 13, 2017

	Total	Change
US -	659	(6)
CN -	315	+110

EIA Storage History for 3rd Week of Year

(Due to Report Jan 19)

Year	Week Ending	BCF
2013	Jan 18, 2012	(171)
2014	Jan 17, 2013	(105)
2015	Jan 16, 2014	(217)
2016	Jan 15, 2015	(178)

ESTIMATE — (235)

Total Working Gas In Storage

**3,160 BCF**

- (151) BCF (LAST WEEK)
- (363) BCF (LAST YEAR)
- (4) BCF (5-YR AVG)

U.S. Natural Gas Supply Gas Week 1/5 – 1/11

**Average daily values (BCF/D):**  
Last Year (BCF/d)  
 Dry Production — +70.20  
 Total Supply — +77.30  
Last Week (BCF/d)  
 Dry Production — +71.30  
 Total Supply — +77.20

[NEXT REPORT ON JAN 19]

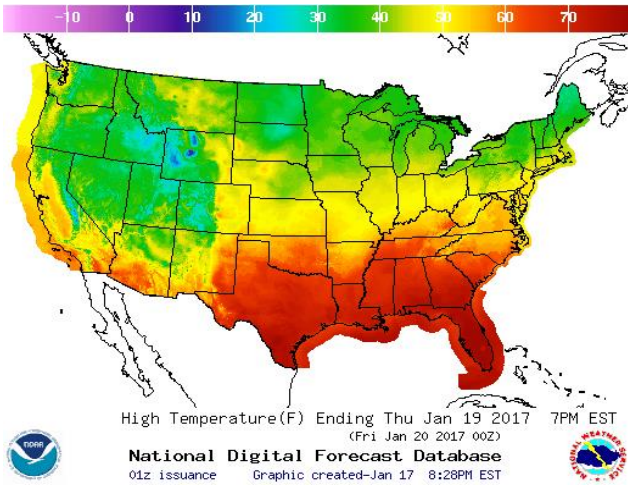
U.S. Natural Gas Demand Gas Week 1/5 – 1/11

**Average daily values (BCF/D):**  
Last Year (BCF/d)  
 Power — +27.00  
 Total Demand — +117.80  
Last Week (BCF/d)  
 Power — +20.00  
 Total Demand — +93.80

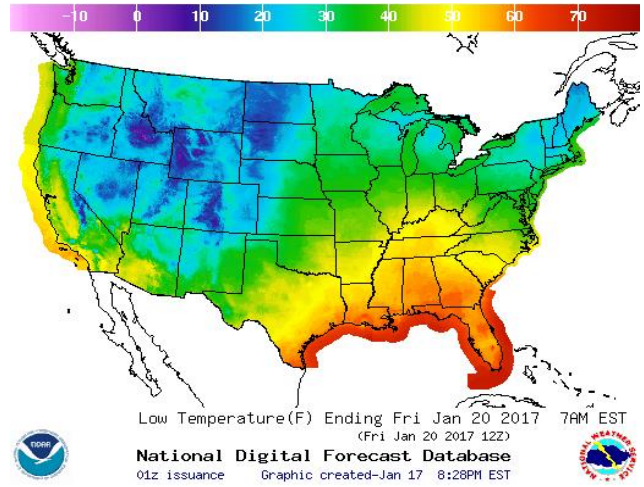
[NEXT REPORT ON JAN 19]

WEATHER – HIGH / LOW TEMPERATURE TOMORROW

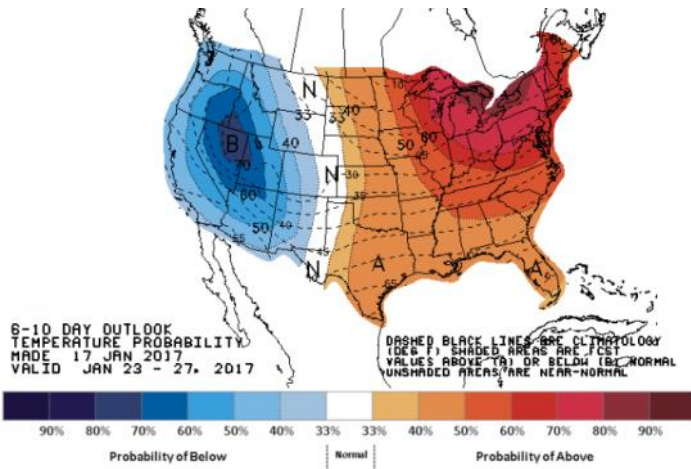
HIGH Temperature



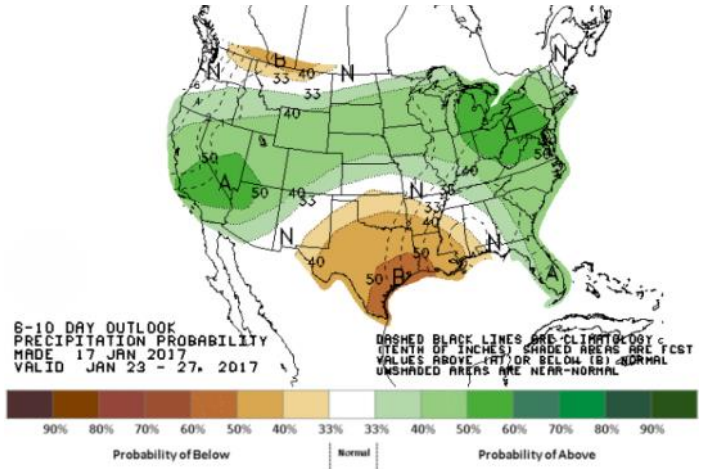
LOW Temperature



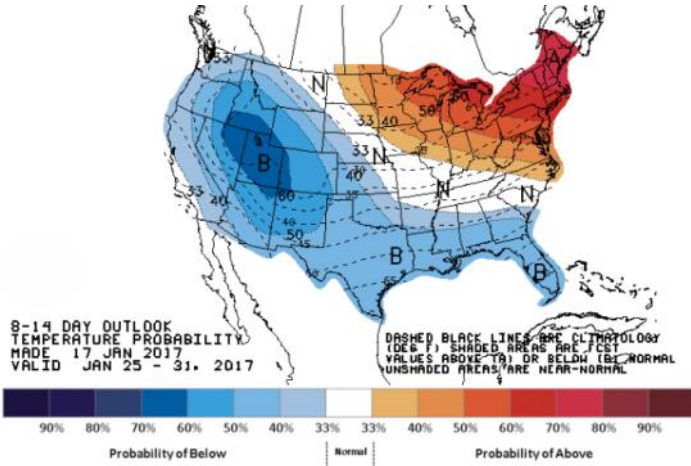
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA  
Temperature



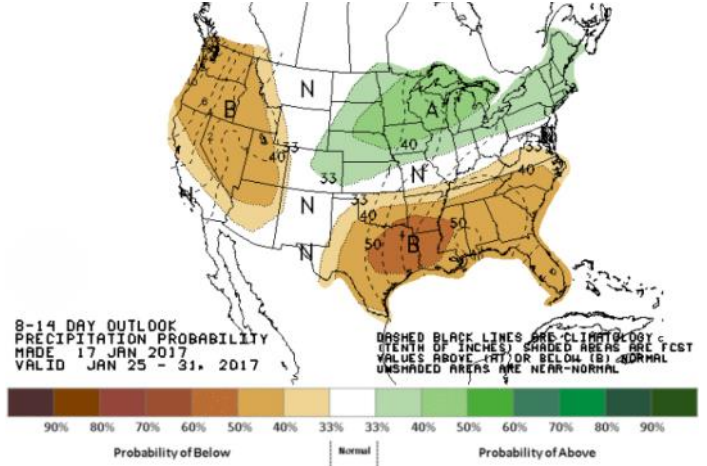
Precipitation



WEATHER – 8 TO 14 DAY OUTLOOK – NOAA  
Temperature



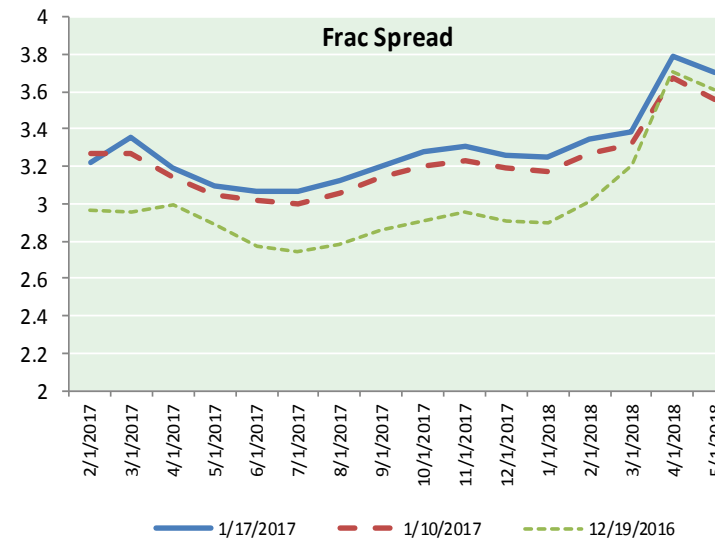
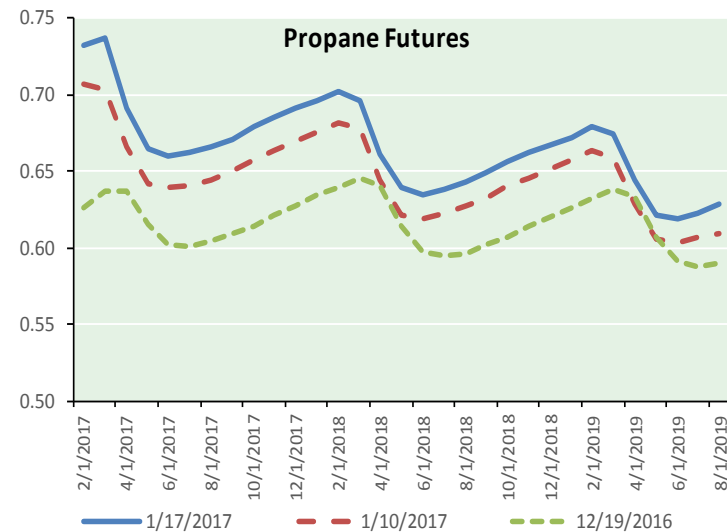
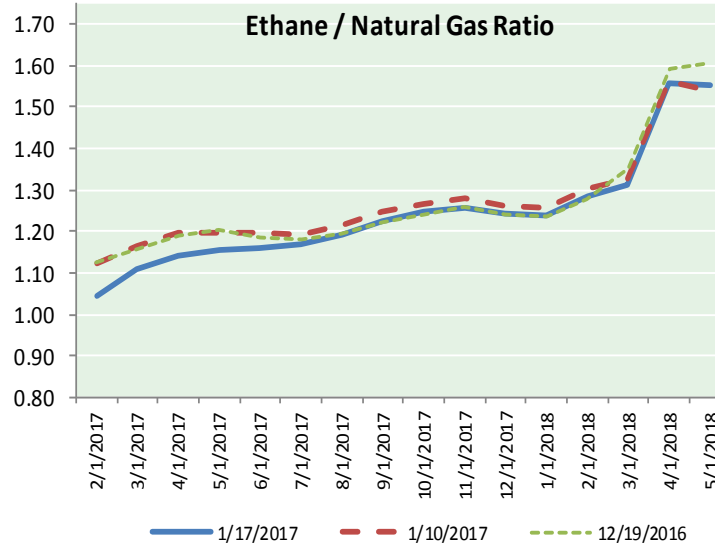
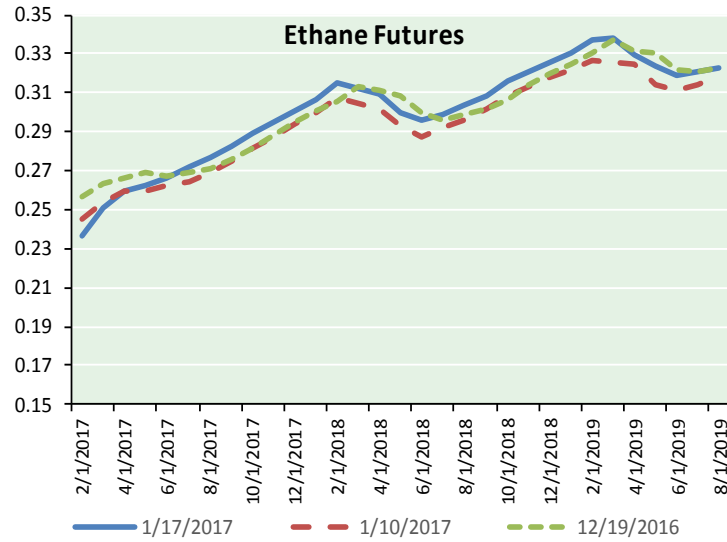
Precipitation



# NATURAL GAS NEWS



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



### CME Future Prices

#### Ethane (C2)

##### Non-LDH— Mont Belvieu

Month	Close	Change
Feb-17	0.237	(0.006)
Mar-17	0.251	(0.005)
Apr-17	0.259	(0.002)
May-17	0.263	0.002
Jun-17	0.267	0.003
Jul-17	0.272	0.003
Aug-17	0.277	0.004
Sep-17	0.283	0.004
Oct-17	0.290	0.005
Nov-17	0.295	0.005
Dec-17	0.301	0.005
Jan-18	0.306	0.005

1YR Strip 0.275 0.002

### CME Future Prices

#### Propane (C3)

##### Non-LDH— Mont Belvieu

Month	Close	Change
Feb-17	0.733	0.007
Mar-17	0.737	0.012
Apr-17	0.691	0.007
May-17	0.664	0.006
Jun-17	0.661	0.006
Jul-17	0.663	0.005
Aug-17	0.666	0.006
Sep-17	0.671	0.006
Oct-17	0.679	0.007
Nov-17	0.686	0.006
Dec-17	0.691	0.006
Jan-18	0.697	0.006

1YR Strip 0.687 0.007

# NATURAL GAS NEWS



## Prompt WTI (CL) Crude

### Daily Sentiment

**NEUTRAL**



RESISTANCE

53.30 & 54.70

SUPPORT

51.90 & 50.50

### FOLLOW US ON TWITTER:



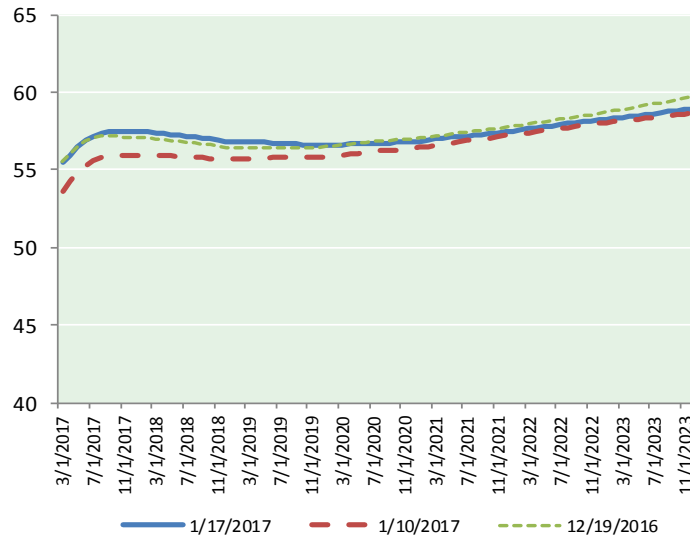
@MansfieldOilCom

## NYMEX Brent (BZ)

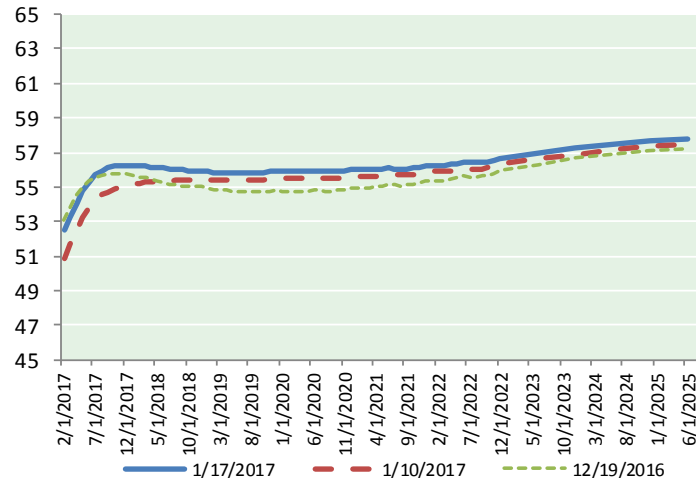
### Futures

Month	Close	Change
Mar-17	55.47	0.02
Apr-17	55.94	0.03
May-17	56.44	0.06
Jun-17	56.89	0.09
Jul-17	57.19	0.11
Aug-17	57.37	0.14
Sep-17	57.45	0.17
Oct-17	57.48	0.18
Nov-17	57.49	0.19
Dec-17	57.48	0.22
Jan-18	57.46	0.23
Feb-18	57.42	0.24
Mar-18	57.39	0.26
Apr-18	57.35	0.28
May-18	57.29	0.29
Jun-18	57.23	0.30
Jul-18	57.19	0.31
Aug-18	57.14	0.32
Sep-18	57.08	0.33
Oct-18	56.99	0.32
Nov-18	56.91	0.32
Dec-18	56.85	0.32
Jan-19	56.83	0.32
Feb-19	56.81	0.31
1YR Strip 2017	57.01	0.14
5YR Strip	56.92	0.12
5YR Strip	56.98	0.21

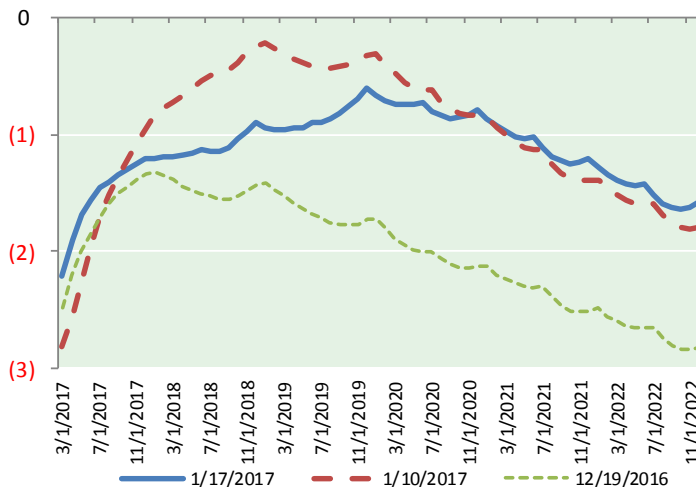
## BRENT CRUDE FORWARD CURVE



## 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)

	Feb-17	Close	Change
Butane	0.973	0.973	(0.002)
Iso-Butane	0.965	0.965	0.005
Nat Gasoline	1.112	1.112	0.000

## NYMEX WTI (CL) Futures

Month	Close	Change
Feb-17	52.48	0.11
Mar-17	53.26	0.11
Apr-17	54.03	0.08
May-17	54.75	0.07
Jun-17	55.33	0.06
Jul-17	55.73	0.06
Aug-17	55.96	0.05
Sep-17	56.10	0.02
Oct-17	56.18	(0.02)
Nov-17	56.23	(0.06)
Dec-17	56.27	(0.09)
Jan-18	56.25	(0.12)
Feb-18	56.23	(0.15)
Mar-18	56.20	(0.18)
Apr-18	56.17	(0.20)
May-18	56.13	(0.23)
Jun-18	56.10	(0.26)
Jul-18	56.04	(0.28)
Aug-18	56.00	(0.29)
Sep-18	55.97	(0.31)
Oct-18	55.95	(0.33)
Nov-18	55.93	(0.35)
Dec-18	55.95	(0.36)
Jan-19	55.89	(0.37)
1YR Strip	55.21	0.02
2017	55.12	0.04
5YR Strip	55.88	(0.28)