

NATURAL GAS



MAY 3, 2017

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



NYMEX NG Futures

Month	Close	Change
Jun-17	3.195	(0.020)
Jul-17	3.274	(0.019)
Aug-17	3.302	(0.015)
Sep-17	3.286	(0.013)
Oct-17	3.303	(0.010)
Nov-17	3.359	(0.009)
Dec-17	3.485	(0.011)
Jan-18	3.555	(0.010)
Feb-18	3.523	(0.008)
Mar-18	3.437	(0.009)
Apr-18	2.922	(0.011)
May-18	2.861	(0.009)
Jun-18	2.887	(0.009)
Jul-18	2.913	(0.009)
Aug-18	2.920	(0.009)
Sep-18	2.894	(0.009)
Oct-18	2.912	(0.008)
Nov-18	2.963	(0.008)
Dec-18	3.101	(0.006)
Jan-19	3.197	(0.005)
Feb-19	3.175	(0.005)
Mar-19	3.104	(0.005)
Apr-19	2.717	(0.006)
May-19	2.674	(0.005)
1YR Strip	3.292	(0.012)
2017	3.315	(0.014)
5YR Strip	2.973	(0.006)

IN THE NEWS

Is America Ready to Be a Major Natural Gas Exporter? — The American Interest reports: Thanks to the shale boom, the United States is awash with natural gas, so it's no surprise that there's a push to increase our exports of the hydrocarbon. Though barely a decade ago we were busy constructing massive, expensive facili-

- **Is America Ready to Be a Major Natural Gas Exporter?**
- **SoCalGas warns of natural gas shortage to meet surging demand, as Aliso Canyon wells remain closed**

ties to import liquefied natural gas (LNG), today companies are constructing LNG export terminals to super chill our glut of shale gas and ship it off to buyers around the globe. Just this past week, Poland purchased a shipment of LNG from a Louisiana facility, marking the first time that American gas was sold to a former Soviet bloc country. This isn't just a boon to our allies in Europe, though—it's an important development for the American economy, and for this country's natural gas industry. It's no surprise then that the Trump Administration is making natural gas exports a major theme of its energy policy and could create a number of new jobs. For more visit [the-american-interest.com](http://bit.ly/2p553jl) or click <http://bit.ly/2p553jl>

SoCalGas warns of natural gas shortage to meet surging demand, as Aliso Canyon wells remain closed — The Los Angeles Daily News reports: Operators of the natural gas wells in Aliso Canyon are warning California regulators they have concerns about meeting energy and electricity demands this summer and for the upcoming winter. In a letter sent to three agencies that oversee planning and managing the state's energy supplies, the Southern California Gas Co. said natural gas storage facilities in Santa Barbara, Valencia, and Playa del Rey contain 40 percent less inventory than usual. In addition, SoCalGas' inability to inject natural gas into functioning wells places upcoming service during peak demand, at risk, according to the letter, sent Friday. "The state was lucky this past year to have experienced a mild summer and winter," according to Bret Lane, president and CEO of SoCalGas. For more visit dailynews.com or click <http://bit.ly/2oXr9Jh>

12 MONTH CANDLESTICK (WEEKLY)



Prompt Natural Gas (NG) Daily Sentiment

NEUTRAL



RESISTANCE
3.25 & 3.31
SUPPORT
3.16 & 3.12

Trading Summary

NATURAL GAS

Futures	Close	Change
NG	3.195	(0.020)
Volume	372,602	(367,199)
Open Int.	1,521,569	16,641

CRUDE AND GASOLINE

Futures	Close	Change
Crude	47.66	(1.18)
RBOB	1.5136	(0.0136)
Crude/NG	14.92	(0.27)

METALS

Futures	Close	Change
Gold	1,257.00	(2.50)

EQUITIES

Exchange	Close	Change
DOW	20,949.89	36.43
S&P 500	2,294.62	(93.71)

CURRENCY

Currency	Close	Change
EUR/USD	1.0952	0.0021
USD/CND	1.3716	0.0007

Contact Us



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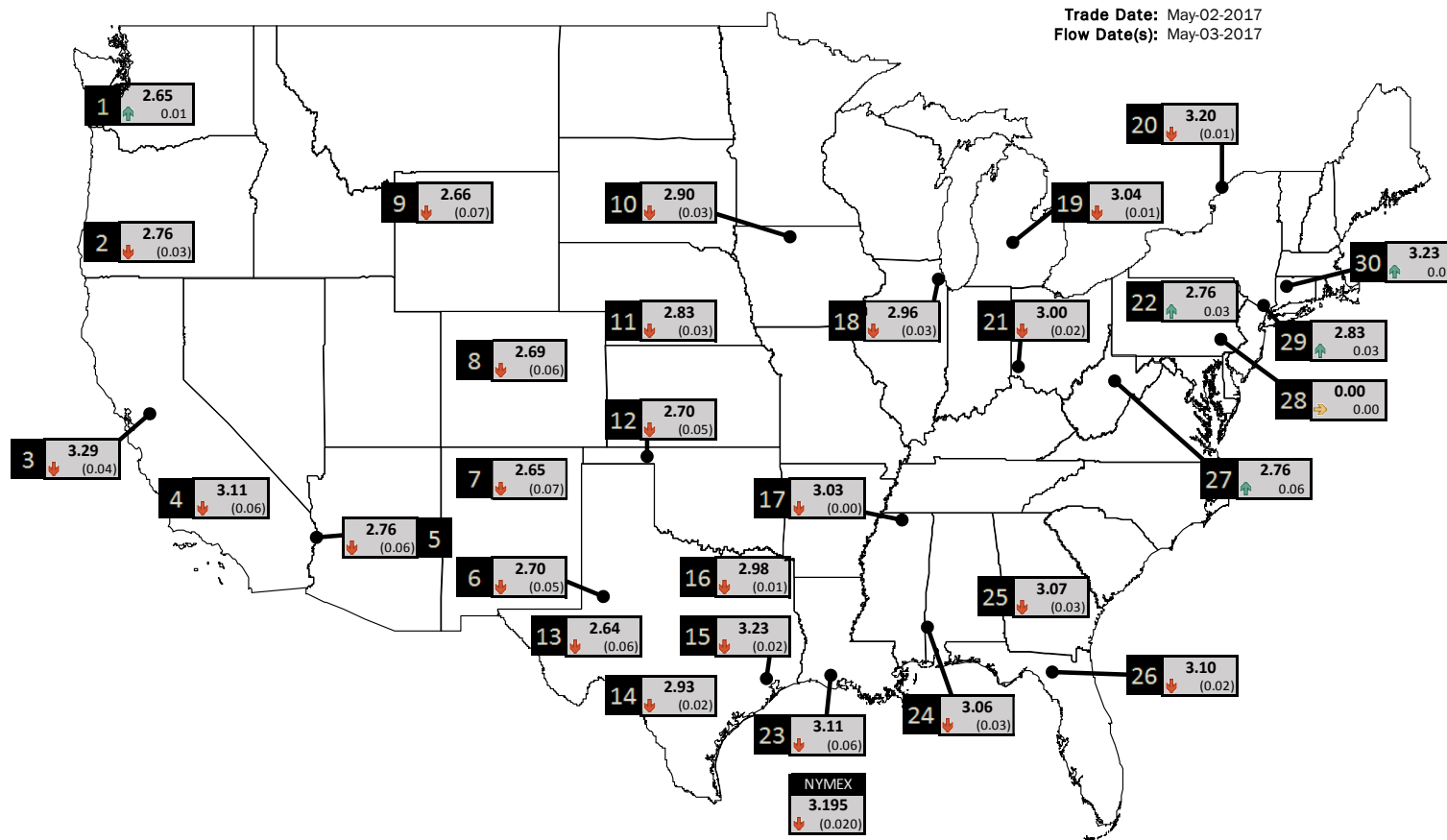
www.mansfield.energy
info@mansfieldoil.com

Phone: (800) 695-6626



NATURAL GAS NEWS

PHYSICAL SPOT NATURAL GAS PRICE MAP



ID	DAILY INDEX	PRICE	CHANGE
1	Stanfield	2.65	0.01
2	Malin	2.76	(0.03)
3	PG&E - Citygate	3.29	(0.04)
4	SoCal-Citygate	3.11	(0.06)
5	SoCal Border	2.76	(0.06)
6	Waha	2.70	(0.05)
7	EPSJ Blanco Pool	2.65	(0.07)
8	Opal Plant Tailgate	2.69	(0.06)
9	NWP-Wyoming	2.66	(0.07)
10	Ventura	2.90	(0.03)

ID	DAILY INDEX	PRICE	CHANGE
11	NGPL-Midcont Pool	2.83	(0.03)
12	Panhandle	2.70	(0.05)
13	EP-Permian	2.64	(0.06)
14	TGP-ZO	2.93	(0.02)
15	Houston Ship Channel	3.23	(0.02)
16	NGPL-TXOK	2.98	(0.01)
17	TETCO-M1 30	3.03	(0.00)
18	Chicago Citygates	2.96	(0.03)
19	Michcon	3.04	(0.01)
20	Iroquois (into)	3.20	(0.01)

ID	DAILY INDEX	PRICE	CHANGE
21	REX E-ANR	3.00	(0.02)
22	Leidy-Transco	2.76	0.03
23	Henry	3.11	(0.06)
24	Transco-85	3.06	(0.03)
25	Sonat-ZO South	3.07	(0.03)
26	FGT-Z3	3.10	(0.02)
27	Dominion-South	2.76	0.06
28	Transco-Z6 (non-NY)	0.00	0.00
29	Transco-Z6 (NY)	2.83	0.03
30	Iroquois-Z2	3.23	0.01

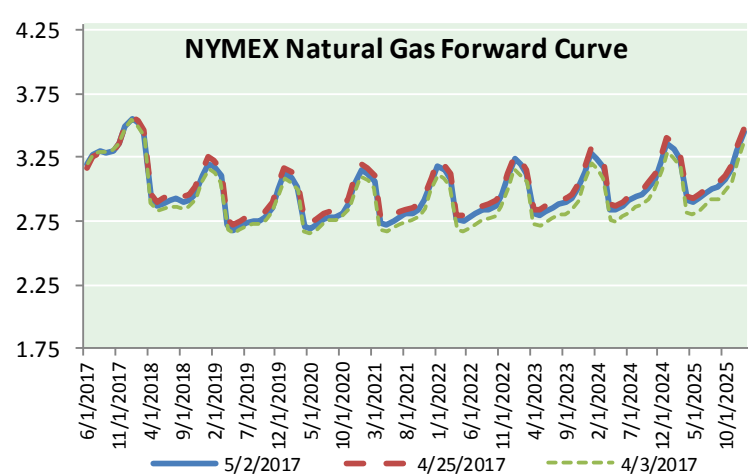
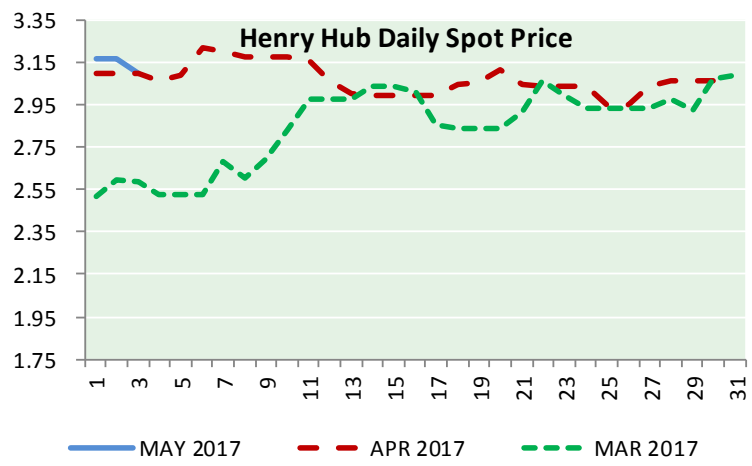
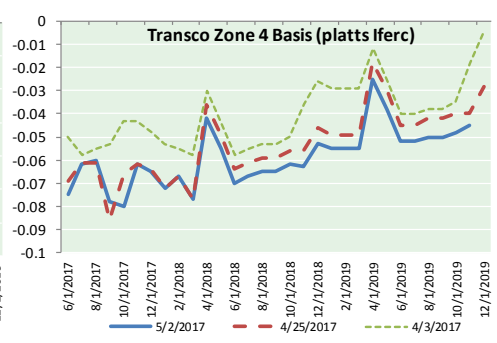
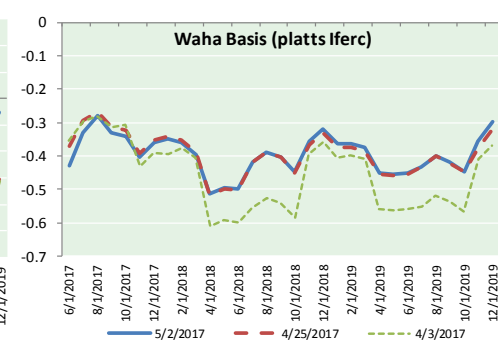
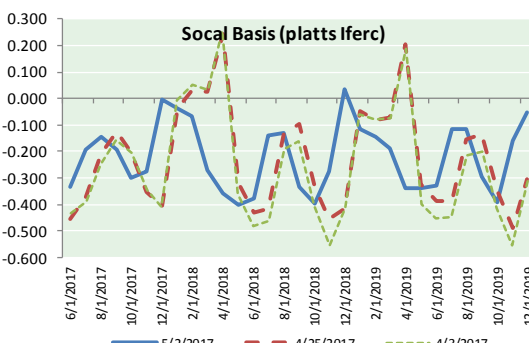
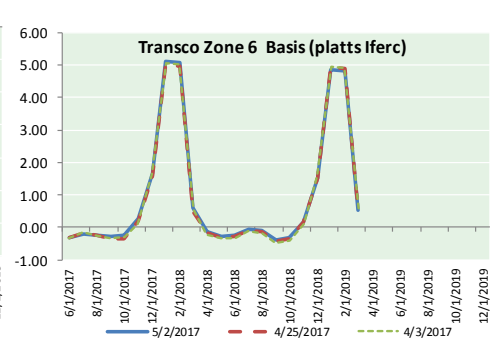
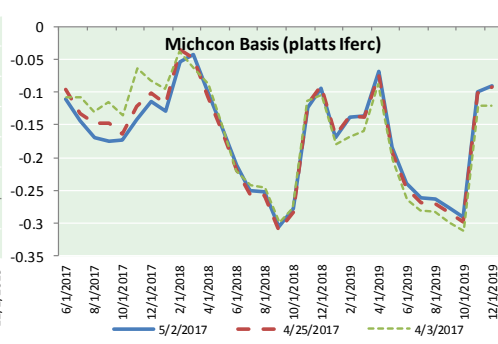
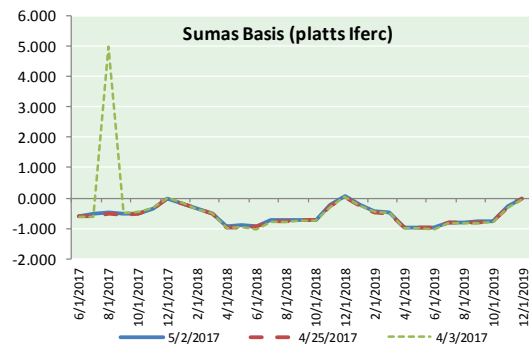
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NATURAL GAS NEWS

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



CME NG Option Prices

ATM Call

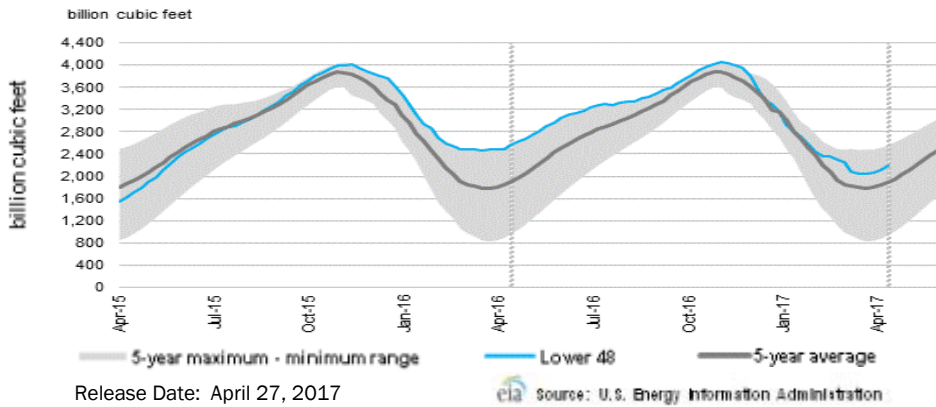
Month	Strike	Close	Imp Vol
Jun-17	3.200	0.108	33.7
Jul-17	3.300	0.153	31.9
Aug-17	3.300	0.206	31.9
Sep-17	3.300	0.231	31.9
Oct-17	3.300	0.267	31.9
Nov-17	3.350	0.304	31.9
Dec-17		3.200	0.1
Jan-18	0.000		
Feb-18			
Mar-18			
Apr-18			
May-18			
Jun-18			
Jul-18			
Aug-18			
Sep-18			
Oct-18			

CME NG Option Prices

ATM Put

Month	Strike	Close	Imp Vol
Jun-17	3.200	0.117	37.5
Jul-17	3.300	0.184	33.7
Aug-17	3.300	0.200	31.9
Sep-17	3.300		
Oct-17	3.300		
Nov-17	3.350	0.293	31.9
Dec-17			
Jan-18	0.000		
Feb-18			
Mar-18			
Apr-18			
May-18			
Jun-18			
Jul-18			
Aug-18			
Sep-18			
Oct-18			

WEEKLY GAS IN UNDERGROUND STORAGE WITH 5-YR RANGE



Rig Count

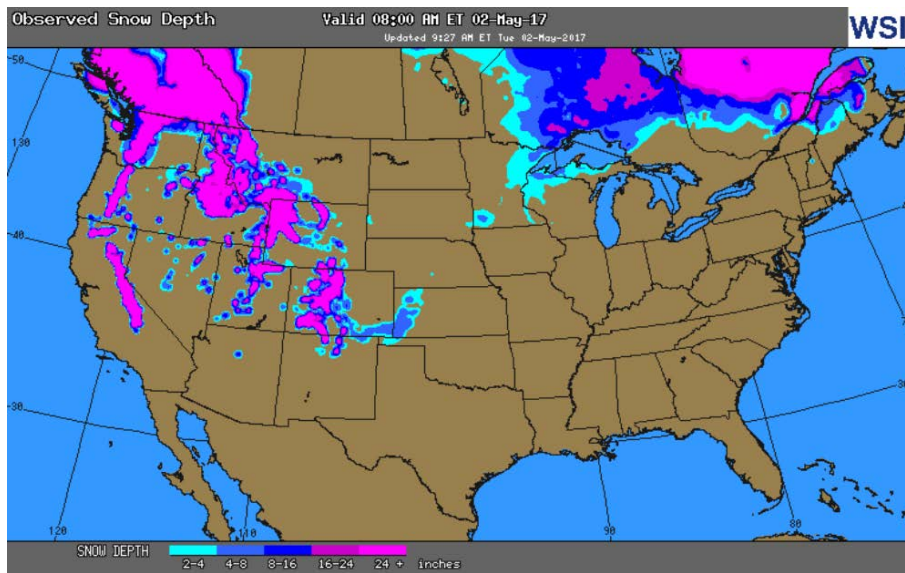
Report Date: April 28, 2017

	Total	Change
US -	870	+13
CN -	85	(14)

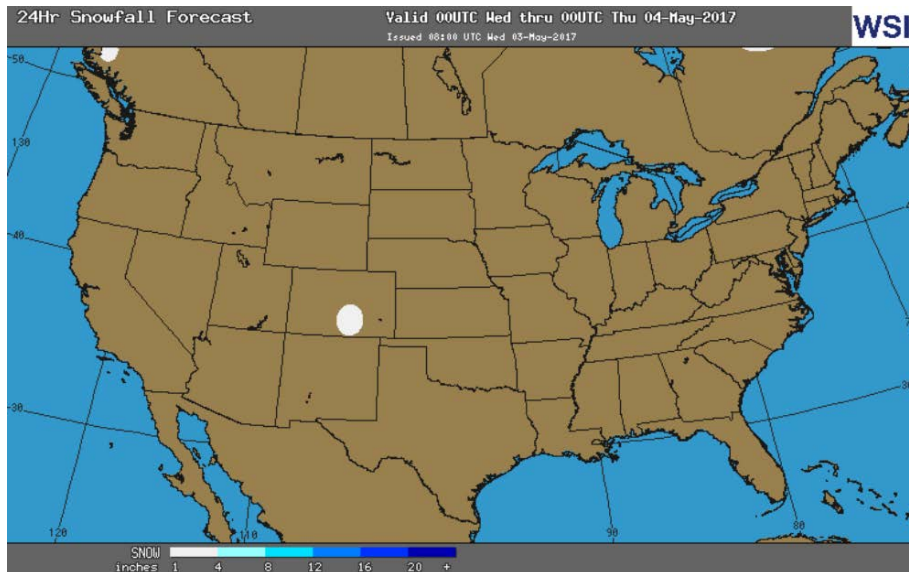
EIA Storage History for 17th Week of Year (Due to Report May 4)

Year	Week Ending	BCF
2013	Apr 26, 2013	+42
2014	Apr 25, 2014	+82
2015	Apr 24, 2015	+83
2016	Apr 22, 2016	+73
ESTIMATE -		+62

OBSERVED SNOW DEPTH



24 HOUR SNOWFALL FORECAST



Total Working Gas In Storage

2,189BCF

- +74 BCF (LAST WEEK)
- (358) BCF (LAST YEAR)
- +299 BCF (5-YR AVG)

U.S. Natural Gas Supply Gas Week 4/20-4/26

Average daily values (BCF/D):
 Last Year (BCF/d)
 Dry Production - +69.9
 Total Supply - +75.1
 Last Week (BCF/d)
 Dry Production - +69.8
 Total Supply - +74.8

[NEXT REPORT ON MAY 4]

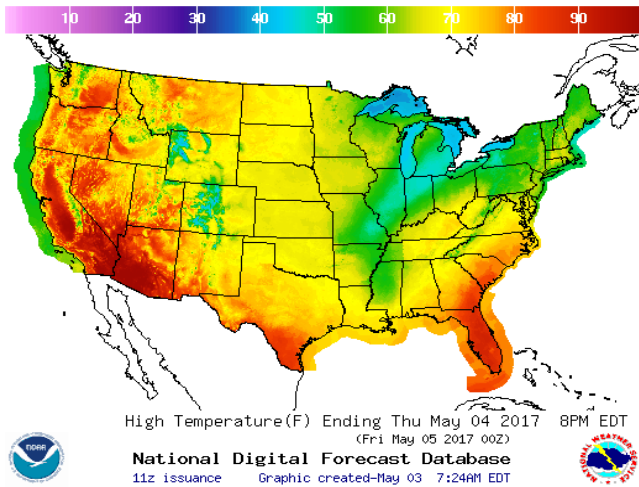
U.S. Natural Gas Demand Gas Week 4/20-4/26

Average daily values (BCF/D):
 Last Year (BCF/d)
 Power - +25.7
 Total Demand - +69.0
 Last Week (BCF/d)
 Power - +23.1
 Total Demand - +65.4

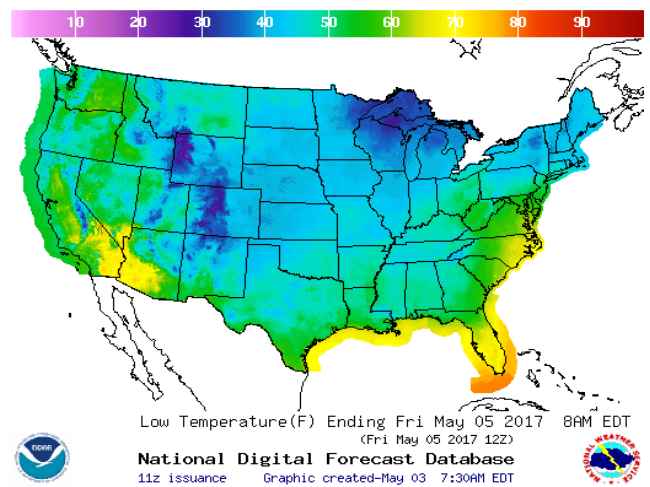
[NEXT REPORT ON MAY 4]

WEATHER – HIGH / LOW TEMPERATURE TOMORROW

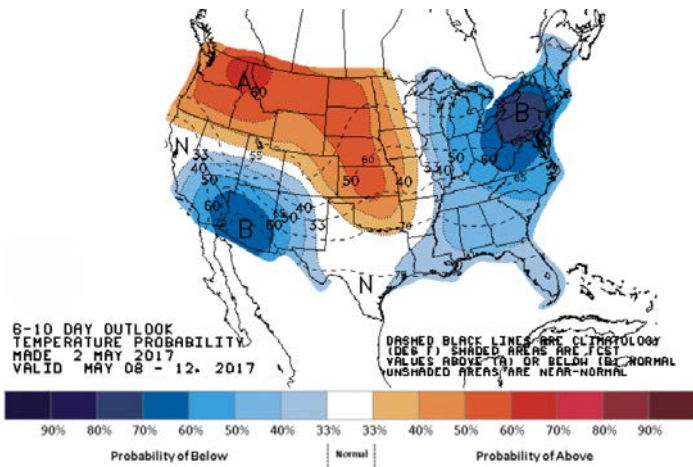
HIGH Temperature



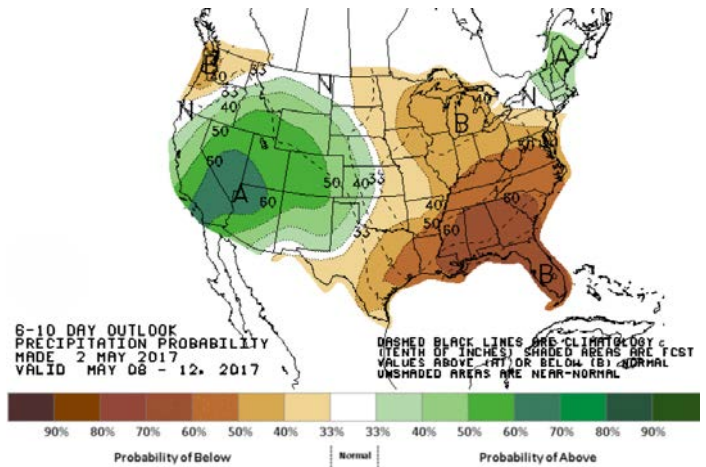
LOW Temperature



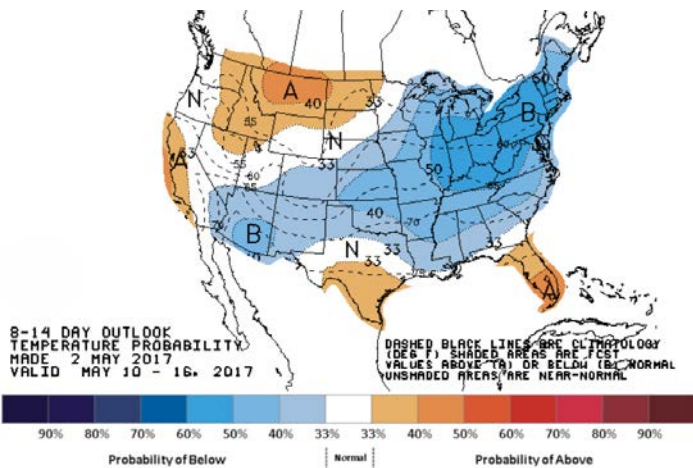
WEATHER – 6 TO 10 DAY OUTLOOK – NOAA
Temperature



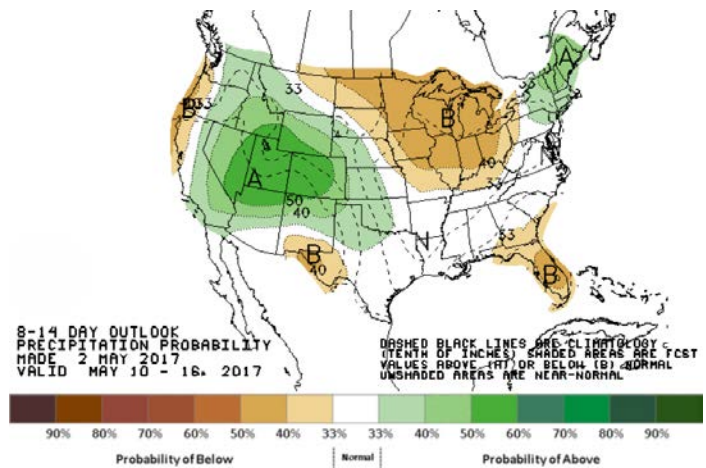
Precipitation



WEATHER – 8 TO 14 DAY OUTLOOK – NOAA
Temperature

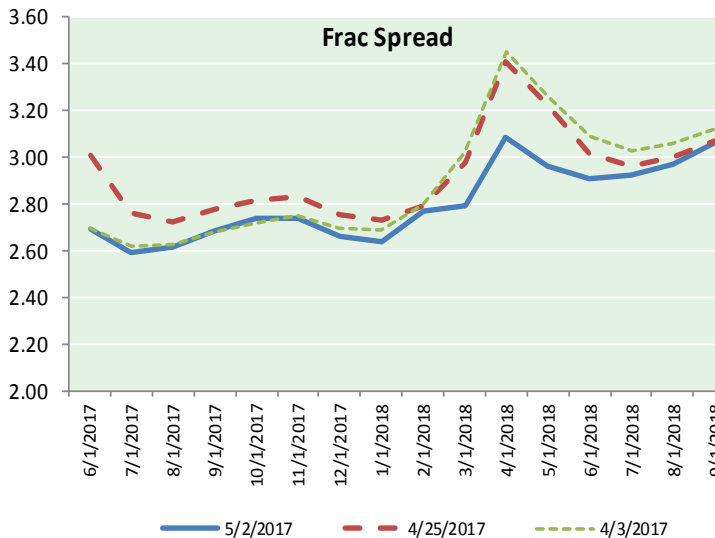
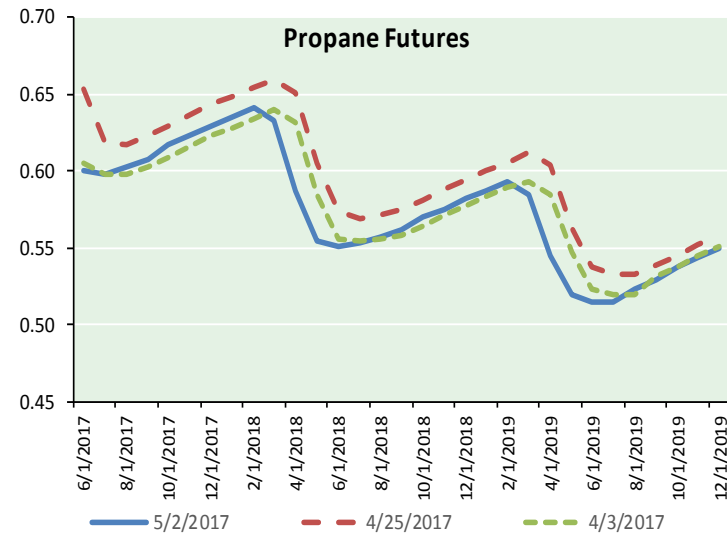
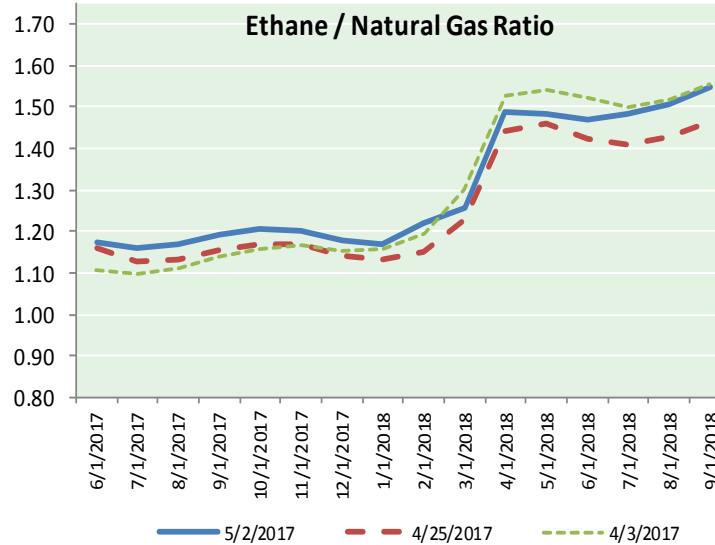
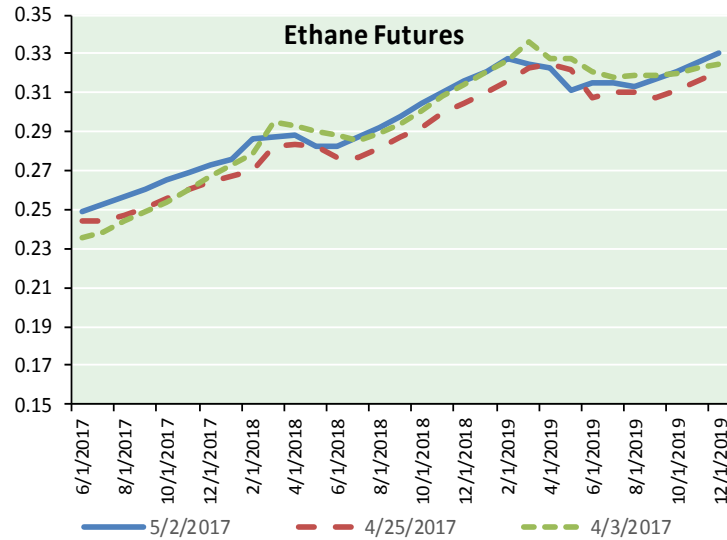


Precipitation





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



CME Future Prices

Ethane (C2)

Non-LDH— Mont Belvieu

Month	Close	Change
Jun-17	0.249	0.003
Jul-17	0.253	0.003
Aug-17	0.257	0.003
Sep-17	0.260	0.003
Oct-17	0.265	0.003
Nov-17	0.269	0.003
Dec-17	0.273	0.003
Jan-18	0.276	0.003
Feb-18	0.286	0.002
Mar-18	0.287	0.004
Apr-18	0.289	0.005
May-18	0.283	0.003

1YR Strip 0.270 0.003

CME Future Prices

Propane (C3)

Non-LDH— Mont Belvieu

Month	Close	Change
Jun-17	0.601	(0.004)
Jul-17	0.598	(0.004)
Aug-17	0.603	(0.004)
Sep-17	0.608	(0.005)
Oct-17	0.618	(0.004)
Nov-17	0.624	(0.005)
Dec-17	0.630	(0.005)
Jan-18	0.636	(0.005)
Feb-18	0.641	(0.005)
Mar-18	0.633	(0.004)
Apr-18	0.587	(0.003)
May-18	0.554	(0.003)

1YR Strip 0.611 (0.004)

NATURAL GAS NEWS



Prompt WTI (CL) Crude Daily Sentiment

BEARISH



RESISTANCE
48.84 & 50.03
SUPPORT
46.91 & 46.17

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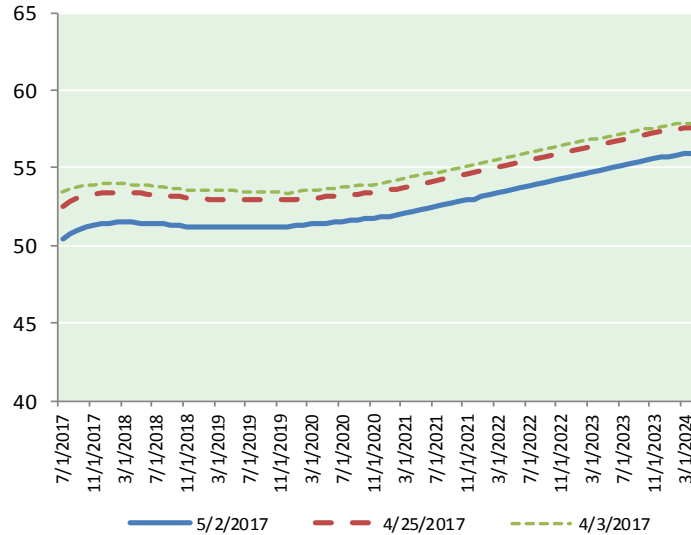
@MPG_NatGasNews

NYMEX Brent (BZ)

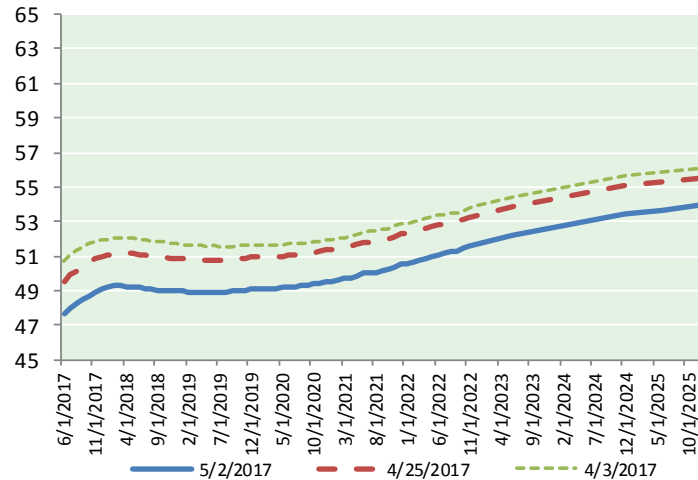
Futures

Month	Close	Change
Jul-17	50.46	(1.06)
Aug-17	50.76	(1.10)
Sep-17	50.97	(1.12)
Oct-17	51.15	(1.13)
Nov-17	51.30	(1.13)
Dec-17	51.40	(1.13)
Jan-18	51.46	(1.14)
Feb-18	51.49	(1.13)
Mar-18	51.49	(1.13)
Apr-18	51.48	(1.13)
May-18	51.46	(1.13)
Jun-18	51.43	(1.13)
Jul-18	51.42	(1.11)
Aug-18	51.40	(1.11)
Sep-18	51.35	(1.10)
Oct-18	51.28	(1.10)
Nov-18	51.22	(1.09)
Dec-18	51.19	(1.08)
Jan-19	51.18	(1.08)
Feb-19	51.18	(1.07)
Mar-19	51.18	(1.06)
Apr-19	51.20	(1.05)
May-19	51.19	(1.04)
Jun-19	51.18	(1.03)
1YR Strip 2017	51.24	(1.12)
5YR Strip	51.78	(0.97)

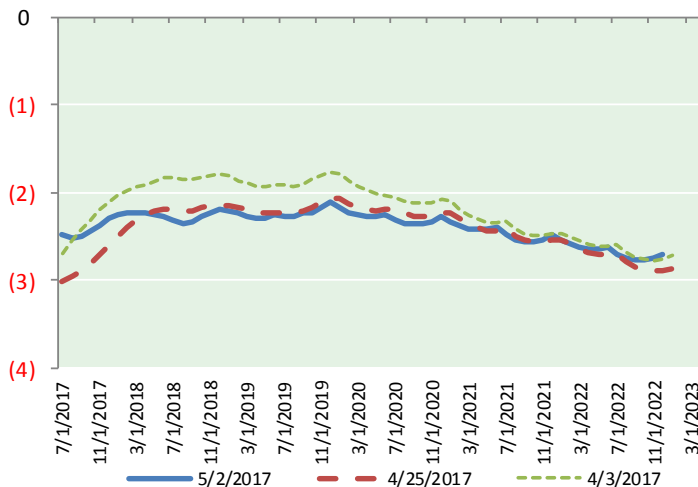
BRENT CRUDE FORWARD CURVE



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)

	Jun-17	Close	Change
Butane	0.766	(0.016)	
Iso-Butane	0.753	(0.013)	
Nat Gasoline	1.047	(0.022)	

NYMEX WTI (CL) Futures

Month	Close	Change
Jun-17	47.66	(1.18)
Jul-17	47.99	(1.17)
Aug-17	48.24	(1.16)
Sep-17	48.48	(1.15)
Oct-17	48.71	(1.13)
Nov-17	48.93	(1.10)
Dec-17	49.10	(1.08)
Jan-18	49.21	(1.08)
Feb-18	49.26	(1.09)
Mar-18	49.27	(1.10)
Apr-18	49.25	(1.10)
May-18	49.21	(1.10)
Jun-18	49.16	(1.09)
Jul-18	49.10	(1.08)
Aug-18	49.05	(1.08)
Sep-18	49.02	(1.07)
Oct-18	49.00	(1.07)
Nov-18	49.00	(1.06)
Dec-18	49.00	(1.05)
Jan-19	48.97	(1.04)
Feb-19	48.94	(1.03)
Mar-19	48.91	(1.02)
Apr-19	48.90	(1.01)
May-19	48.90	(1.00)
1YR Strip 2017	48.78	(1.12)
5YR Strip	49.38	(0.96)