



COQUEST, INC.

DAILY REPORT

AS OF

Friday, February 23, 2024

ALL INDICATIONS ARE BASED ON PRICES AT THE CLOSE OF DAY SESSION (SETTLE)

CME NYMEX/ICE FUTURES PRICES (UP - DOWN - UNCHANGED)

CRUDE OIL				NATURAL GAS				March	
APR NYMEX	MAY NYMEX	APR ICE BRENT	MAY ICE BRENT	MAR NG	APR NG	RBOB	HEATING OIL	2:1:1 CRACK	COMEX SPOT GOLD
\$76.49	\$76.08	\$81.62	\$80.80	\$1.603	\$1.699	\$2.2767	\$2.6897	\$29.43	\$2,039.40

CRUDE OIL POSTINGS (Plains)

WTI	WTS	E. TEXAS	S. TEXAS LS	MLS	NLA	KS. COM.	NEB. WEST	OK. SWT	EAGLE FORD
\$72.97	\$71.37	\$70.22	\$66.72	\$71.47	\$72.47	\$63.32	\$64.27	\$72.97	\$72.97

HEDGING INDICATIONS (Modeled Estimates as of Market Close - NYMEX Pricing)

CRUDE OIL (March 1 Start Date)					NATURAL GAS (March 1 Start Date)				
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CRUDE OIL FIXED PRICE (SWAPS) - CAL. AVE.

FIXED PRICE	6 MONTHS	12 MONTHS	BALANCE CAL. 24	CALENDAR 25	FIXED PRICE	6 MONTHS	12 MONTHS	BALANCE CAL. 24	CALENDAR 25
		\$75.17	\$73.69	\$74.16		\$69.74		\$1.997	\$2.519

NAT. GAS FIXED PRICE (SWAPS)

CRUDE OIL FLOORS (Premium per Bbl.) - CAL. AVE.

STRIKE	6 MONTHS	12 MONTHS	BALANCE CAL. 24	CALENDAR 25	STRIKE	6 MONTHS	12 MONTHS	BALANCE CAL. 24	CALENDAR 25
		\$0.35	\$1.10	\$0.84		\$3.56		\$0.0164	\$0.0148
\$55.00					\$1.25				
\$60.00	\$0.67	\$1.78	\$1.42	\$4.95	\$1.50	\$0.0437	\$0.0341	\$0.0397	\$0.0214
\$65.00	\$1.27	\$2.79	\$2.31	\$6.66	\$1.75	\$0.1158	\$0.0804	\$0.0935	\$0.0381
\$70.00	\$2.32	\$4.23	\$3.65	\$8.73	\$2.00	\$0.2406	\$0.1602	\$0.1856	\$0.0651

NAT. GAS FLOORS (Premium per MMBtu)

CRUDE OIL COLLARS - CAL. AVE.

	6 MONTHS	12 MONTHS	BALANCE CAL. 24	CALENDAR 25		6 MONTHS	12 MONTHS	BALANCE CAL. 24	CALENDAR 25
		\$92.00	\$90.00	\$90.00		\$83.00		\$2.800	\$6.000
CAP					CAP				
FLOOR	\$55.00	\$55.00	\$55.00	\$55.00	FLOOR	\$1.500	\$1.500	\$1.500	\$2.000

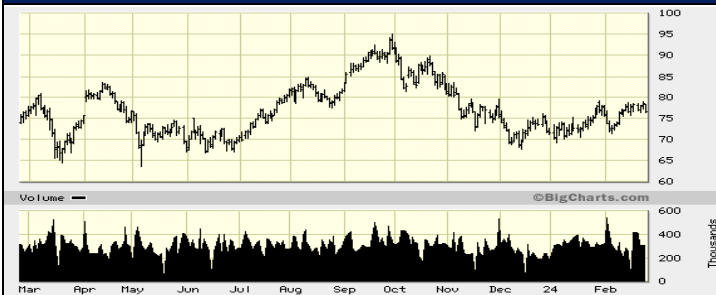
NAT. GAS COLLARS

DAILY MARKET NEWS

--**Crude Oil futures for April** settled down \$2.12, or -2.7%, at \$76.49. Crude futures eased on Friday but were still set to end the week little changed as investors continued to assess various demand and supply factors. Earlier in the week, oil prices tumbled nearly 2% as a higher-for-longer interest rate scenario and demand-side uncertainties weighed on the market. Stronger-than-expected US inflation data bolstered bets that the Federal Reserve will have to keep borrowing costs at elevated levels, while the International Energy Agency said in its monthly report that global oil demand is losing steam due to shifts towards renewable energy. Meanwhile, the market recouped those losses towards the end of the week as supply concerns resurfaced amid rising geopolitical tensions in the Middle East.

--**Natural Gas futures for March** settled down \$.129 or -7.46% at \$1.603. Natural gas futures continued to fall on Friday, driven by abundant supply, ample storage, and reduced heating demand amid a mild winter. Despite an Arctic freeze in January briefly impacting output, record levels have been maintained. Mild weather has left stockpiles well above normal, with the latest EIA data revealing storage 22.3% above the seasonal norm. Chesapeake Energy cut planned production for 2024 by roughly 30% after a plunge in prices to a 3-1/2 year low, joining Antero Resources, Comstock Resources, and EQT in scaling back drilling and production.

CRUDE OIL DAILY



NATURAL GAS DAILY



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FOR ANY QUESTIONS, CALL JOHN VASSALLO or WADE NICOLAS at (214) 219-7555

E-MAIL AT: john@coquest.com

wade.nicolas@coquest.com

WEBSITE:

www.coquest.com