



# COQUEST, INC.

## DAILY REPORT

AS OF

Friday, March 8, 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				April	
APR NYMEX	MAY NYMEX	MAY ICE BRENT	JUN ICE BRENT	APR NG	MAY NG	RBOB	HEATING OIL	2:1:1 CRACK	COMEX SPOT GOLD
\$78.01	\$77.50	\$82.08	\$81.51	\$1.805	\$1.923	\$2.5272	\$2.6409	\$28.53	\$2,185.50
WTI	WTS	E. TEXAS	S. TEXAS LS	MLS	NLA	KS. COM.	NEB. WEST	OK. SWT	EAGLE FORD
\$74.49	\$73.34	\$71.74	\$68.24	\$72.99	\$73.99	\$64.84	\$65.79	\$74.49	\$74.49

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

CRUDE OIL (April 1 Start Date)					NATURAL GAS (April 1 Start Date)				
CRUDE OIL FIXED PRICE (SWAPS) - CAL. AVE.					NAT. GAS FIXED PRICE (SWAPS)				
FIXED PRICE	6 MONTHS	12 MONTHS	BALANCE CAL. 24	CALENDAR 25	FIXED PRICE	6 MONTHS	12 MONTHS	BALANCE CAL. 24	CALENDAR 25
	\$75.97	\$74.30	\$75.10	\$70.35		\$2.235	\$2.748	\$2.491	\$3.470
CRUDE OIL FLOORS (Premium per Bbl.) - CAL. AVE.					NAT. GAS FLOORS (Premium per MMBtu)				
STRIKE	6 MONTHS	12 MONTHS	BALANCE CAL. 24	CALENDAR 25	STRIKE	6 MONTHS	12 MONTHS	BALANCE CAL. 24	CALENDAR 25
\$55.00	\$0.36	\$1.11	\$0.71	\$3.33	\$1.25	\$0.0083	\$0.0074	\$0.0092	\$0.0078
\$60.00	\$0.70	\$1.78	\$1.23	\$4.63	\$1.50	\$0.0208	\$0.0168	\$0.0204	\$0.0154
\$65.00	\$1.30	\$2.76	\$2.05	\$6.23	\$1.75	\$0.0537	\$0.0394	\$0.0473	\$0.0282
\$70.00	\$2.33	\$4.16	\$3.30	\$8.21	\$2.00	\$0.1302	\$0.0892	\$0.1074	\$0.0501
CRUDE OIL COLLARS - CAL. AVE.					NAT. GAS COLLARS				
	6 MONTHS	12 MONTHS	BALANCE CAL. 24	CALENDAR 25		6 MONTHS	12 MONTHS	BALANCE CAL. 24	CALENDAR 25
CAP	\$95.00	\$90.00	\$93.00	\$85.00	CAP	\$3.500	\$7.900	\$4.800	\$7.800
FLOOR	\$55.00	\$55.00	\$55.00	\$55.00	FLOOR	\$1.500	\$1.500	\$1.500	\$2.000

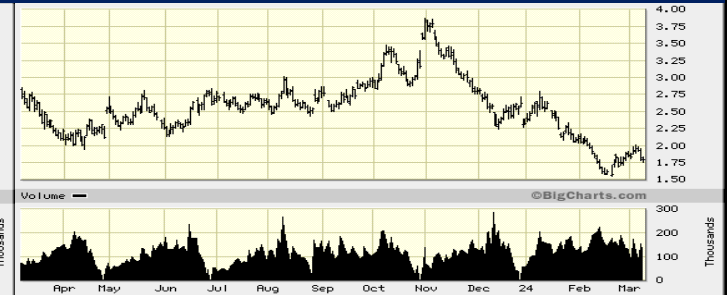
### DAILY MARKET NEWS

--**Crude Oil futures for April** settled down  $-.92$ , or  $-1.16\%$ , at  $\$78.01$ . Oil prices saw a decline on Friday, heading towards a weekly close in negative territory as concerns persisted over Chinese demand, even with OPEC extending supply cuts. Apprehensions about China's economic growth added to the complexities facing the oil market. Concurrently, the focus in oil markets shifted towards indications about the potential timing of interest rate cuts in the United States and European Union during the preceding two sessions. Lower interest rates could potentially stimulate oil demand by fostering economic growth. Additionally, TC Energy Corp. affirmed the integrity of the Keystone pipeline after a brief pause, assuring no crude oil leakage and easing immediate supply worries.

--**Natural Gas futures for April** settled down  $-.013$  or  $-.71\%$  at  $\$1.818$ . Natural gas futures are declining this Friday. The decrease is linked to a significantly reduced storage withdrawal last week, primarily due to milder-than-usual weather conditions that have lessened the need for heating. Despite forecasts suggesting slightly cooler temperatures in the upcoming weeks, meteorologists predict that most of the Lower 48 U.S. states will continue to experience warmer-than-average conditions until at least March 18, potentially affecting heating demand. Additionally, the continuous outage at Freeport LNG's plant in Texas is contributing to a decrease in the volume of gas supplied to liquefied natural gas (LNG) export facilities. LNG flows have consequently diminished, with recovery not expected until Freeport LNG resumes full operation, potentially by mid-March.

### CRUDE OIL DAILY

### NATURAL GAS DAILY



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FUTURES TRADING INVOLVES SIGNIFICANT RISKS AND IS NOT SUITABLE FOR EVERYONE - PAST PERFORMANCE IS NOT INDICATIVE OF FUTURE RESULTS

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