



COQUEST, INC.

DAILY REPORT

AS OF

Friday, March 15, 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
\$81.04	\$80.58	\$85.34	\$84.75	\$1.655	\$1.789	\$2.7208	\$2.7270	\$33.23	\$2,161.50
WTI	WTS	E. TEXAS	S. TEXAS LS	MLS	NLA	KS. COM.	NEB. WEST	OK. SWT	EAGLE FORD
\$77.52	\$76.37	\$74.77	\$71.27	\$76.02	\$77.02	\$67.87	\$68.82	\$77.52	\$77.52

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
	\$79.01	\$77.19	\$78.07	\$72.78		\$2.132	\$2.687	\$2.419	\$3.422
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	\$0.25	\$0.85	\$0.53	\$2.76	\$1.25	\$0.0102	\$0.0082	\$0.0104	\$0.0079
\$60.00	\$0.47	\$1.36	\$0.90	\$3.88	\$1.50	\$0.0273	\$0.0197	\$0.0243	\$0.0161
\$65.00	\$0.87	\$2.11	\$1.50	\$5.25	\$1.75	\$0.0759	\$0.0498	\$0.0614	\$0.0298
\$70.00	\$1.57	\$3.21	\$2.43	\$7.05	\$2.00	\$0.1751	\$0.1108	\$0.1364	\$0.0526
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	\$100.00	\$92.00	\$95.00	\$87.00	CAP	\$3.500	\$8.500	\$5.000	\$8.000
FLOOR	\$55.00	\$55.00	\$55.00	\$55.00	FLOOR	\$1.500	\$1.500	\$1.500	\$2.000

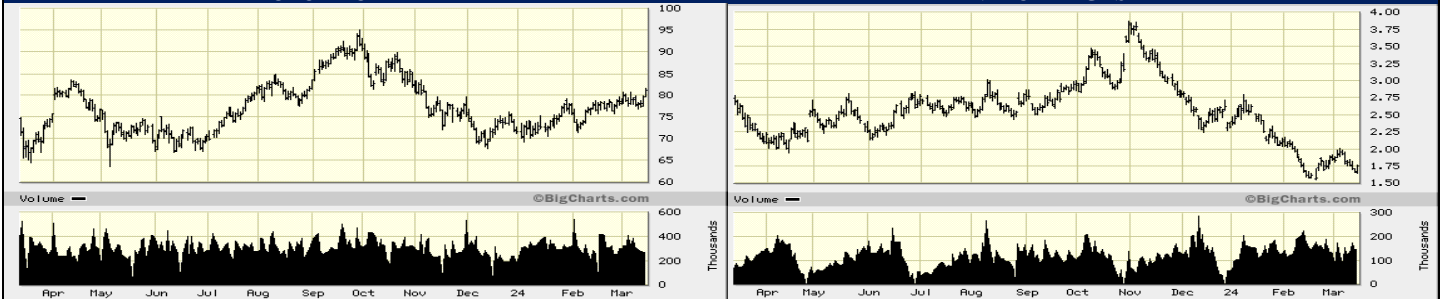
DAILY MARKET NEWS

--**Crude Oil futures for April** settled down $-.22$, or $-.27\%$, at $\$81.04$. On Friday, oil prices experienced a slight decline after reaching multi-month highs, largely attributed to profit-taking following recent strong gains. This pullback coincided with a projection from the International Energy Agency (IEA) indicating a decrease in inventories for the current year. Earlier in the week, the IEA forecasted a decline in inventories due to the decision by OPEC and its allies, to extend production cuts into the second quarter. Additionally, concerns about potential supply disruptions stemming from tensions in the Middle East, coupled with drone attacks by Ukraine targeting Russian oil refineries, contributed to the recent upward momentum in oil prices. The recent rise in the dollar since Thursday, exerted some downward pressure on oil prices.

--**Natural Gas futures for April** settled down $-.086$ or -5.20% at $\$1.655$. U.S. natural gas futures experienced a decline of approximately 5% on Friday, marking a second consecutive week of losses. This downward trend was driven by forecasts indicating mild weather conditions, which typically lead to reduced demand for gas used in heating. Meteorologists are projecting above-average temperatures persisting until March 18, followed by a transition to near- to below-normal levels from March 19-26. Despite a withdrawal from storage that exceeded expectations based on the latest data from the Energy Information Administration (EIA), natural gas inventories remain notably elevated, standing at 37.1% above the average levels for this time of year. Additionally, an ongoing extended outage at Freeport's train 3 is constraining the flow of gas to liquefied natural gas (LNG) export facilities, with the timeline for resolution uncertain until mid- to late-March.

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