



COQUEST, INC.

DAILY REPORT

AS OF

Friday, March 22, 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				May	
MAY NYMEX	JUN NYMEX	MAY ICE BRENT	JUN ICE BRENT	MAY NG	JUN NG	RBOB	HEATING OIL	2:1:1 CRACK	COMEX SPOT GOLD
\$80.63	\$80.17	\$85.43	\$84.83	\$1.812	\$2.032	\$2.7170	\$2.6385	\$32.41	\$2,170.20
WTI	WTS	E. TEXAS	S. TEXAS LS	MLS	NLA	KS. COM.	NEB. WEST	OK. SWT	EAGLE FORD
\$77.11	\$75.96	\$74.36	\$70.86	\$75.61	\$76.61	\$67.46	\$68.41	\$77.11	\$77.11

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

CRUDE OIL (May 1 Start Date)					NATURAL GAS (May 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
	\$78.34	\$76.49	\$77.68	\$72.55		\$2.262	\$2.770	\$2.487	\$3.408
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	\$0.29	\$0.88	\$0.47	\$2.54	\$1.25	\$0.0134	\$0.0103	\$0.0123	\$0.0087
\$60.00	\$0.54	\$1.42	\$0.82	\$3.62	\$1.50	\$0.0271	\$0.0202	\$0.0240	\$0.0168
\$65.00	\$1.01	\$2.23	\$1.42	\$5.01	\$1.75	\$0.0595	\$0.0418	\$0.0507	\$0.0297
\$70.00	\$1.82	\$3.40	\$2.39	\$6.77	\$2.00	\$0.1284	\$0.0867	\$0.1070	\$0.0524
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	\$91.00	\$94.00	\$86.00	CAP	\$3.400	\$8.000	\$4.700	\$7.900
FLOOR	\$55.00	\$55.00	\$55.00	\$55.00	FLOOR	\$1.500	\$1.500	\$1.500	\$2.000

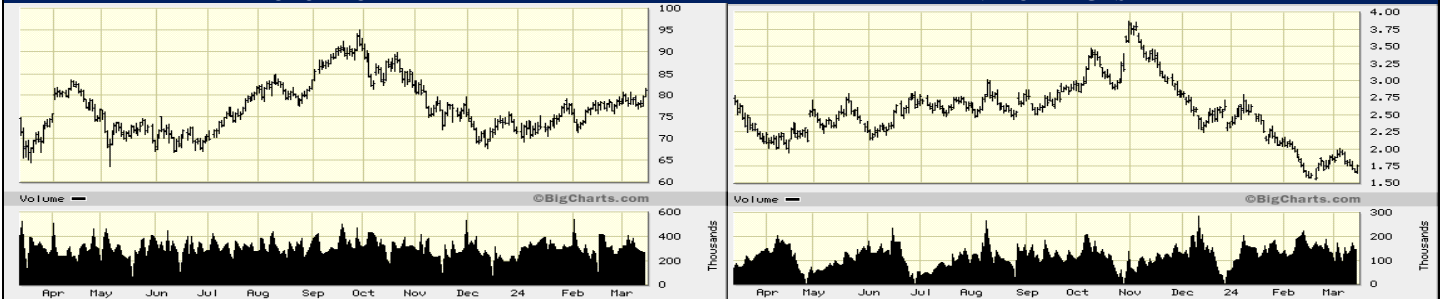
DAILY MARKET NEWS

--**Crude Oil futures for May** settled down \$-.44 or -.543% at \$81.68. Oil prices declined on Friday due to speculation about a potential cessation of hostilities in Gaza, which caused a decline in crude oil benchmarks. Meanwhile, ongoing conflict in Europe and a reduction in the number of active oil rigs in the United States softened the decrease in prices. United States Secretary of State Antony Blinken expressed optimism on Thursday regarding negotiations in Qatar, suggesting the possibility of a ceasefire agreement between Israel and Hamas. Furthermore, such a ceasefire could alleviate tensions in the Red Sea, potentially facilitating the passage of oil tankers and helping to stabilize the balance between oil supply and demand. While the prospect of a ceasefire and the availability of cheaper Russian oil may increase global oil movement, factors such as a reduced U.S. oil rig count and the potential for a decrease in U.S. interest rates are providing some support to oil prices.

--**Natural Gas futures for May** settled down -\$0.019 or -1.04% at \$1.812. Natural gas prices continue losing streak on Friday, staying close to levels observed nearly four years ago due to subdued demand and ample domestic supply. While the Freeport LNG export facility in Texas strives to restore full operation, legal action from 16 states challenges the federal government's restriction on approving liquefied natural gas export applications. This impedes additional gas exports, augmenting domestic supply. Furthermore, factors like mild winter conditions, robust gas production, high hydropower output, and ample initial stocks have pushed current natural gas storage to exceed the five-year average by over 41% by late March, as per EIA's weekly data.

CRUDE OIL DAILY

NATURAL GAS DAILY



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