



COQUEST, INC.

DAILY REPORT

AS OF

Friday, April 12, 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	JUN ICE BRENT	JUL ICE BRENT	MAY NG	JUN NG	RBOB	HEATING OIL	2:1:1 CRACK	COMEX SPOT GOLD
\$85.66	\$85.08	\$90.45	\$89.53	\$1.770	\$2.029	\$2.8029	\$2.6851	\$31.49	\$2,362.00

CRUDE OIL POSTINGS (Plains)

WTI	WTS	E. TEXAS	S. TEXAS LS	MLS	NLA	KS. COM.	NEB. WEST	OK. SWT	EAGLE FORD
\$81.50	\$80.60	\$78.75	\$75.25	\$80.00	\$81.00	\$71.85	\$72.80	\$81.50	\$81.50

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

CRUDE OIL (May 1 Start Date)					NATURAL GAS (May 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
		\$82.93	\$80.66	\$82.13		\$75.72		\$2.266	\$2.811

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
	\$55.00	\$0.17	\$0.70	\$0.32		\$2.27	\$1.25	\$0.0085	\$0.0082
\$60.00	\$0.32	\$1.11	\$0.56	\$3.25	\$1.50	\$0.0186	\$0.0160	\$0.0182	\$0.0150
\$65.00	\$0.59	\$1.71	\$0.95	\$4.46	\$1.75	\$0.0467	\$0.0352	\$0.0419	\$0.0256
\$70.00	\$1.09	\$2.59	\$1.60	\$5.98	\$2.00	\$0.1165	\$0.0799	\$0.0985	\$0.0445

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
	CAP	\$102.00	\$93.00	\$102.00		\$92.00	CAP	\$3.500	\$8.200
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 May** settled up \$.64 or .753% at \$85.66. Oil prices experienced a slight uptick on Friday due to tensions in the Middle East but ended the week with a decline, primarily influenced by a pessimistic outlook on global oil demand growth from the International Energy Agency (IEA) and concerns over the pace of interest rate reductions in the U.S. Throughout the week, there was apprehension regarding potential retaliation from Iran, the third-largest OPEC producer, following a suspected attack on Iran's embassy in Damascus. Despite expectations of a possible Iranian response against Israel, it's believed such action wouldn't escalate into a larger conflict involving the U.S., as indicated by a U.S. official. Iran, reportedly, intends to deliver a measured response to prevent a significant escalation of tensions. The threat of disruptions to the supply chain remains a significant concern, particularly with Iran's continued threat to block the Suez Canal, according to Tim Snyder, an economist at Matador Economics.

--**Natural Gas futures for May** settled up \$.006 or .34% at \$1.77. Yesterday's natural gas futures experienced a minor uptick after a decrease the day prior, which was prompted by a notable increase in storage levels reported by the U.S. Energy Information Administration (EIA). The EIA disclosed a storage build of 24 billion cubic feet (bcf) for the week ending April 5, surpassing the anticipated 8-bcf rise and falling in line with the five-year average. This announcement led to a significant price decline, with May delivery futures settling at \$1.798 per mmbtu. Looking ahead, the weather forecast indicates mild temperatures throughout the U.S. for the upcoming week, with subdued demand anticipated to persist. NatGasWeather highlighted cooler trends for April 19-23, which could provide a slight lift to prices, although the overall demand outlook remains subdued.

CRUDE OIL DAILY

NATURAL GAS DAILY



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