



COQUEST, INC.

DAILY REPORT

AS OF

Monday, February 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			March		
MAR NYMEX	APR NYMEX	APR ICE BRENT	MAY ICE BRENT	MAR NG	APR NG	RBOB	HEATING OIL	2:1:1 CRACK	COMEX SPOT GOLD
\$76.92	\$76.82	\$82.00	\$81.5100	\$1.768	\$1.800	\$2.3673	\$2.9196	\$31.17	\$2,023.40

CRUDE OIL POSTINGS (Plains)

WTI	WTS	E. TEXAS	S. TEXAS LS	MLS	NLA	KS. COM.	NEB. WEST	OK. SWT	EAGLE FORD
\$73.40	\$71.80	\$70.65	\$67.19	\$71.90	\$72.90	\$63.75	\$64.70	\$73.40	\$73.40

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

CRUDE OIL (March 1 Start Date)					NATURAL GAS (March 1 Start Date)				
--------------------------------	--	--	--	--	----------------------------------	--	--	--	--

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
		\$76.00	\$74.71	\$75.14		\$70.83		\$2.041	\$2.554

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	\$0.41	\$1.18	\$0.91		\$3.62	\$1.50	\$0.0501	\$0.0404
\$60.00	\$0.76	\$1.86	\$1.50	\$4.98	\$2.00	\$0.2040	\$0.1451	\$0.1674	\$0.0644
\$65.00	\$1.38	\$2.84	\$2.38	\$6.63	\$2.50	\$0.5415	\$0.3788	\$0.4321	\$0.1630
\$70.00	\$2.44	\$4.24	\$3.70	\$8.61	\$3.00	\$0.9774	\$0.7098	\$0.7986	\$0.3354

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	\$95.00	\$91.00	\$93.00		\$85.00	CAP	\$2.750	\$5.500
FLOOR	\$55.00	\$55.00	\$55.00	\$55.00	FLOOR	\$1.500	\$1.500	\$1.500	\$2.000

NAT. GAS COLLARS

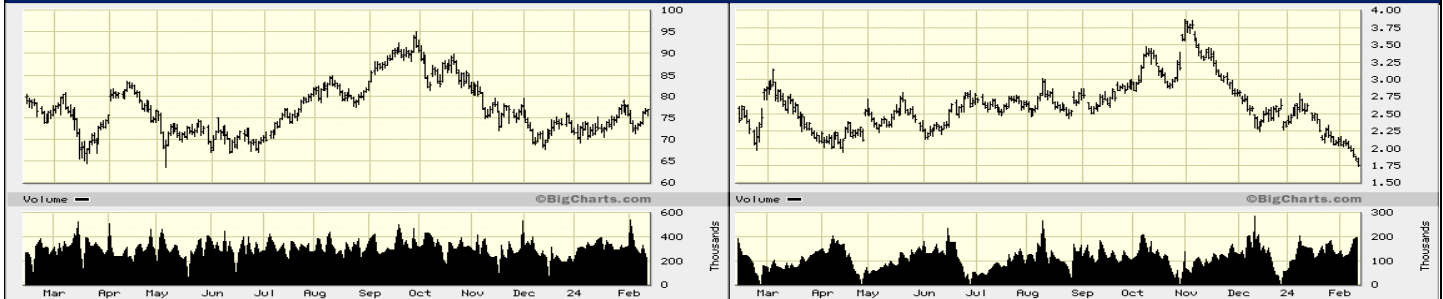
DAILY MARKET NEWS

--**Crude Oil futures for March** settled up \$.08, or .10%, at \$76.92. Concerns surrounding interest rates and global demand prompted a pause in the market today, following a last week's 6% surge in prices. U.S. fuel supplies were tightened by several refiners remaining shut for maintenance. Gasoline futures had shot up nearly 9% in the prior week, although whether the trend would persist remained in doubt, given that U.S. fuel demand was also seen weakening in cold weather. Iraq, as a member of OPEC, affirmed its commitment to OPEC's decisions, including its second voluntary cut announced in December. Iraq also expressed its dedication to limiting production to no more than 4 million barrels per day.

--**Natural Gas futures for March** settled down \$.106 or -5.66% at \$1.768. Amidst record production levels, ample inventories, and mild weather conditions, natural gas futures have plummeted to a three-year low. Producers are now faced with the daunting task of scaling back production in response to declining global gas prices and intensified competition from renewable energy sources. However, in a new report from BMI, analysts project that Asia's natural gas consumption to grow at an annual average rate of 1.9 percent between 2023 and 2033, "with total gas consumption increasing from 921 billion cubic meters (bcm) in 2022 to 1,132 bcm in 2033".

CRUDE OIL DAILY

NATURAL GAS DAILY



THIS REPORT IS FOR INFORMATION ONLY AND SHOULD NOT BE CONSTRUED AS AN OFFER SHEET OR SOLICITATION.

While the information contained herein is based on sources Coquest believes to be reliable, we do not guarantee its accuracy.

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

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