



# COQUEST, INC.

## DAILY REPORT

AS OF

Monday, February 26, 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	APR ICE BRENT	MAY ICE BRENT	APR NG	MAY NG	RBOB	HEATING OIL	2:1:1 CRACK	COMEX SPOT GOLD
\$77.58	\$77.09	\$82.53	\$81.67	\$1.744	\$1.891	\$2.5572	\$2.7073	\$29.04	\$2,038.90

### CRUDE OIL POSTINGS (Plains)

WTI	WTS	E. TEXAS	S. TEXAS LS	MLS	NLA	KS. COM.	NEB. WEST	OK. SWT	EAGLE FORD
\$74.06	\$72.46	\$71.31	\$67.81	\$72.56	\$73.56	\$64.41	\$64.27	\$74.06	\$74.06

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

CRUDE OIL (April 1 Start Date)					NATURAL GAS (April 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
	\$75.54	\$73.98	\$74.73	\$70.24		\$2.179	\$2.697	\$2.439	\$3.410

### 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	\$0.47	\$1.24	\$0.84		\$3.41	\$1.25	\$0.0168	\$0.0127
\$60.00	\$0.88	\$1.97	\$1.44	\$4.75	\$1.50	\$0.0396	\$0.0282	\$0.0351	\$0.0195
\$65.00	\$1.59	\$3.04	\$2.35	\$6.41	\$1.75	\$0.0870	\$0.0598	\$0.0732	\$0.0347
\$70.00	\$2.77	\$4.53	\$3.72	\$8.43	\$2.00	\$0.1739	\$0.1173	\$0.1422	\$0.0596

### 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	\$93.00	\$90.00	\$92.00		\$83.00	CAP	\$3.200	\$7.000
FLOOR	\$55.00	\$55.00	\$55.00	\$55.00	FLOOR	\$1.500	\$1.500	\$1.500	\$2.000

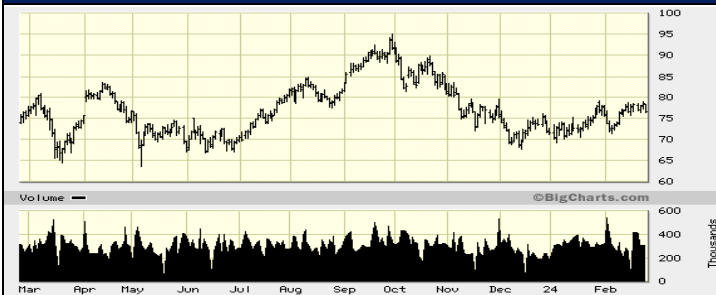
### NAT. GAS COLLARS

### DAILY MARKET NEWS

--**Crude Oil futures for April** settled up \$1.09, or 1.43%, at \$77.58. Recent weeks have seen a rise in physical crude prices, reaching the peak levels for the year. Refineries with strong margins are actively buying more barrels, and overseas buyers are turning to American crude to circumvent shipping challenges in the Red Sea. Moreover, protests have resulted in the suspension of exports from a western Libyan oil field and the closure of a subsea natural gas link to Italy. Investors are keenly awaiting U.S. inflation data, providing insights into potential interest rate adjustments by the Federal Reserve. Despite Middle East tensions and OPEC supply constraints, the oil market has maintained stability, thanks to increased production from non-OPEC countries like the U.S., counterbalancing these factors.

--**Natural Gas futures for April** settled up \$.045 or 2.65% at \$1.744. U.S. natural gas prices exhibited an upward trend on Monday, as market participants assess the consequences of recent cuts in production. The potential bullish sentiment stems primarily from Chesapeake Energy Corp.'s substantial reduction in its 2024 production, aimed at addressing challenges related to low prices and oversupply. This strategic move significantly influences market sentiment and pricing dynamics. The upcoming weather patterns, characterized by warmer conditions across the U.S. and increased wind energy generation, are also contributing to this trend. The rise in prices at the start of the week seems more related to the observed decline in U.S. production than to extreme cold weather.

### CRUDE OIL DAILY



### NATURAL GAS DAILY



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