



# COQUEST, INC.

## DAILY REPORT

AS OF

Monday, March 11, 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
\$77.93	\$77.53	\$82.21	\$81.72	\$1.759	\$1.862	\$2.5805	\$2.6518	\$30.62	\$2,188.60
WTI	WTS	E. TEXAS	S. TEXAS LS	MLS	NLA	KS. COM.	NEB. WEST	OK. SWT	EAGLE FORD
\$74.41	\$73.26	\$71.66	\$68.16	\$72.91	\$73.91	\$64.76	\$65.71	\$74.41	\$74.41

### 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
	\$76.17	\$74.59	\$75.35	\$70.81		\$2.199	\$2.713	\$2.456	\$3.436
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	\$0.34	\$1.05	\$0.68	\$3.17	\$1.25	\$0.0082	\$0.0072	\$0.0090	\$0.0076
\$60.00	\$0.66	\$1.69	\$1.17	\$4.43	\$1.50	\$0.0217	\$0.0171	\$0.0208	\$0.0151
\$65.00	\$1.22	\$2.63	\$1.95	\$6.00	\$1.75	\$0.0592	\$0.0421	\$0.0510	\$0.0278
\$70.00	\$2.21	\$3.99	\$3.16	\$7.94	\$2.00	\$0.1445	\$0.0966	\$0.1172	\$0.0501
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	\$95.00	\$90.00	\$93.00	\$85.00	CAP	\$3.400	\$8.000	\$4.800	\$7.500
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  $-.08$ , or  $-10\%$ , at  $77.93$ . Oil prices showed minimal movement on Monday as concerns about disruptions in the Middle East supply diminished, and Chinese data indicated weak demand. Simultaneously, an uptick in U.S. refining activity prevented significant selling. Recent data revealed that China's crude oil imports increased in the first two months of the year compared to the same period in 2023, although they were lower than the preceding months. Despite initial perceptions of geopolitical tensions tightening global crude supplies, oil investors appeared to overlook these concerns. Over the weekend, U.S., French, and British forces intercepted dozens of drones in the Red Sea region after Houthis targeted a bulk carrier, Propel Fortune, and U.S. destroyers in the area, according to the U.S. military.

--**Natural Gas futures for April** settled down  $-.0059$  or  $-3.24\%$  at  $1.759$ . Natural gas futures continue to slip, reaching a two-week low due to reduced gas flow to LNG export facilities and anticipated lower demand amid milder weather in the next two weeks. Freeport LNG witnessed a nearly 50% decline in feedgas intake last week due to the shutdown of one of its three trains. EQT Corp, the leading U.S. natural gas producer, announced on Monday its agreement to acquire Equitrans Midstream in an all-stock deal valued at approximately \$14 billion, including debt. This move comes as companies seek strategies to navigate decade-low prices for the commodity.

CRUDE OIL DAILY

NATURAL GAS DAILY



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