



# COQUEST, INC.

## DAILY REPORT

AS OF

Monday, March 18, 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
\$82.72	\$82.16	\$86.89	\$86.19	\$1.703	\$1.833	\$2.7573	\$2.7882	\$33.30	\$2,164.30
WTI	WTS	E. TEXAS	S. TEXAS LS	MLS	NLA	KS. COM.	NEB. WEST	OK. SWT	EAGLE FORD
\$79.20	\$78.05	\$76.45	\$72.95	\$77.70	\$78.70	\$69.55	\$70.50	\$79.20	\$79.20

### 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
	\$80.30	\$78.25	\$79.25	\$73.40		\$2.180	\$2.738	\$2.469	\$3.477
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	\$0.21	\$0.77	\$0.46	\$2.63	\$1.25	\$0.0082	\$0.0071	\$0.0089	\$0.0075
\$60.00	\$0.39	\$1.24	\$0.79	\$3.71	\$1.50	\$0.0205	\$0.0158	\$0.0194	\$0.0152
\$65.00	\$0.72	\$1.93	\$1.32	\$5.08	\$1.75	\$0.0593	\$0.0406	\$0.0496	\$0.0279
\$70.00	\$1.33	\$2.94	\$2.16	\$6.79	\$2.00	\$0.1507	\$0.0966	\$0.1185	\$0.0490
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	\$92.00	\$95.00	\$87.00	CAP	\$3.400	\$8.500	\$5.000	\$8.000
FLOOR	\$55.00	\$55.00	\$55.00	\$55.00	FLOOR	\$1.500	\$1.500	\$1.500	\$2.000

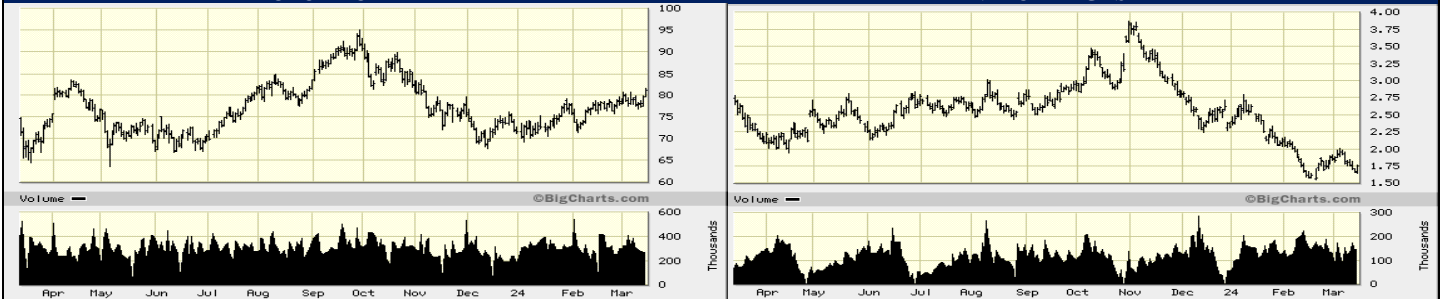
### DAILY MARKET NEWS

--**Crude Oil futures for April** settled up \$1.68, or 2.07%, at \$82.72. Oil prices climbed to reach a peak not seen in four months on Monday, fueled by diminished crude exports from Iraq and Saudi Arabia, alongside indications of heightened demand and economic expansion in both China and the United States. Iraq, the second-largest producer within OPEC, declared its intention to curtail crude exports to 3.3 million barrels per day (bpd) in forthcoming months, aiming to offset its OPEC quota surpassing since January. Meanwhile, Ukrainian assaults on Russian energy infrastructure has resulted in a 7% shutdown of refining capacity during the initial quarter. During January and February, China observed a 3% uptick in crude oil imports compared to a year ago, driven by refineries ramping up production to meet robust demand for transportation fuels during the Lunar New Year travel season.

--**Natural Gas futures for April** settled up \$.048 or 2.899% at \$1.703. US natural gas futures experienced a notable surge on Monday, following a decline of approximately 8% in the preceding week, buoyed by positive movements in the energy market and forecasts indicating colder temperatures anticipated from March 19-26. Concurrently, ongoing repairs at the Freeport LNG terminal in Texas have resulted in diminished flows, expected to endure until April. Furthermore, CNX Resources has unveiled intentions to curtail well completions and gas production in reaction to subdued prices, thereby adding to a 6% reduction in US gas output observed over the past month. With Vladimir Putin being "elected" again as President of Russia, Europe is facing another six years of geopolitical pressure via gas supply and liquidity on global energy markets.

### CRUDE OIL DAILY

### NATURAL GAS DAILY



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