



# COQUEST, INC.

## DAILY REPORT

AS OF

Monday, April 8, 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
\$86.43	\$85.53	\$90.38	\$89.38	\$1.844	\$2.051	\$2.7486	\$2.7287	\$30.21	\$2,339.00

### CRUDE OIL POSTINGS (Plains)

WTI	WTS	E. TEXAS	S. TEXAS LS	MLS	NLA	KS. COM.	NEB. WEST	OK. SWT	EAGLE FORD
\$83.39	\$82.49	\$80.64	\$77.14	\$81.89	\$82.89	\$73.74	\$74.69	\$83.39	\$83.39

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

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

### CRUDE OIL FIXED PRICE (SWAPS) - CAL. AVE.

FIXED PRICE	6 MONTHS	12 MONTHS	BALANCE CAL 24	CALENDAR 25
	\$82.96	\$80.53	\$82.09	\$75.36

### NAT. GAS FIXED PRICE (SWAPS)

FIXED PRICE	6 MONTHS	12 MONTHS	BALANCE CAL 24	CALENDAR 25
	\$2.305	\$2.813	\$2.531	\$3.465

### CRUDE OIL FLOORS (Premium per Bbl.) - CAL. AVE.

STRIKE	6 MONTHS	12 MONTHS	BALANCE CAL 24	CALENDAR 25
\$55.00	\$0.17	\$0.69	\$0.32	\$2.25
\$60.00	\$0.32	\$1.10	\$0.56	\$3.20
\$65.00	\$0.60	\$1.70	\$0.96	\$4.41
\$70.00	\$1.10	\$2.58	\$1.61	\$5.93

### NAT. GAS FLOORS (Premium per MMBtu)

STRIKE	6 MONTHS	12 MONTHS	BALANCE CAL 24	CALENDAR 25
\$1.25	\$0.0091	\$0.0088	\$0.0097	\$0.0089
\$1.50	\$0.0188	\$0.0164	\$0.0185	\$0.0163
\$1.75	\$0.0446	\$0.0345	\$0.0402	\$0.0287
\$2.00	\$0.1064	\$0.0755	\$0.0910	\$0.0504

### CRUDE OIL COLLARS - CAL. AVE.

	6 MONTHS	12 MONTHS	BALANCE CAL 24	CALENDAR 25
CAP	\$102.00	\$93.00	\$102.00	\$92.00
FLOOR	\$55.00	\$55.00	\$55.00	\$55.00

### NAT. GAS COLLARS

	6 MONTHS	12 MONTHS	BALANCE CAL 24	CALENDAR 25
CAP	\$3.700	\$8.100	\$5.200	\$7.500
FLOOR	\$1.500	\$1.500	\$1.500	\$2.000

### DAILY MARKET NEWS

--**Crude Oil futures for May** settled down  $-.48$  or  $-.55\%$  at  $\$86.43$ . Oil prices experienced a decline on Monday, marking the end of a consecutive upward trend, following Israel's decision to reduce its military presence in southern Gaza and initiate new discussions for a ceasefire with Hamas. Despite ongoing talks, Hamas indicated a lack of progress in negotiations. Market sentiment shifted with Israel's troop reduction, contributing to a drop in both benchmark prices. Additionally, expectations of an increase in U.S. crude oil inventories added pressure on oil prices. The U.S. employment report released on Friday, signaling a strong economic performance in the first quarter, raised speculations about a potential delay in interest rate cuts by the Federal Reserve, further influencing oil demand outlook. Investors will scour consumer price index data from the U.S. and China this week for further clues on economic health of the world's top two oil consumers.

--**Natural Gas futures for May** settled up  $\$.059$  or  $3.31\%$  at  $\$1.844$ . US natural gas futures surged beyond  $\$1.8$ /MMBtu fueled by anticipations of heightened demand this week and continued cutbacks in gas production. Earlier this year, gas prices plummeted to their lowest levels in over three years, prompting drilling firms to scale down operations, notably in regions like the Haynesville shale basin. Activity in the Haynesville shale witnessed a decline in active drilling rigs, with only 34 rigs presently operational, marking the lowest count since August 2020. Moreover, electric grids nationwide are gearing up for an upcoming total solar eclipse, expected to temporarily diminish solar power generation, thereby bolstering the necessity for gas-powered electricity.

### 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](mailto:john@coquest.com)

[wade.nicolas@coquest.com](mailto:wade.nicolas@coquest.com)

WEBSITE:

[www.coquest.com](http://www.coquest.com)