



COQUEST, INC.

DAILY REPORT

AS OF

Monday, April 15, 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
\$85.41	\$84.86	\$90.10	\$89.25	\$1.691	\$1.946	\$2.7839	\$2.6542	\$31.50	\$2,370.90

CRUDE OIL POSTINGS (Plains)

WTI	WTS	E. TEXAS	S. TEXAS LS	MLS	NLA	KS. COM.	NEB. WEST	OK. SWT	EAGLE FORD
\$81.89	\$80.99	\$79.14	\$75.64	\$80.39	\$81.39	\$72.24	\$73.19	\$81.89	\$81.89

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

CRUDE OIL (May 1 Start Date)					NATURAL GAS (May 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
		\$82.76	\$80.58	\$81.99		\$75.82		\$2.193	\$2.750

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	\$0.17	\$0.66	\$0.31		\$2.17	\$1.25	\$0.0099	\$0.0090
\$60.00	\$0.31	\$1.06	\$0.54	\$3.11	\$1.50	\$0.0229	\$0.0184	\$0.0216	\$0.0144
\$65.00	\$0.57	\$1.65	\$0.92	\$4.31	\$1.75	\$0.0608	\$0.0428	\$0.0528	\$0.0251
\$70.00	\$1.05	\$2.51	\$1.55	\$5.83	\$2.00	\$0.1444	\$0.0952	\$0.1203	\$0.0448

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	\$102.00	\$94.00	\$101.00		\$90.00	CAP	\$3.400	\$8.000
FLOOR	\$60.00	\$60.00	\$60.00	\$60.00	FLOOR	\$1.500	\$1.500	\$1.500	\$2.000

NAT. GAS COLLARS

DAILY MARKET NEWS

--**Crude Oil futures for May** settled down $-.25$ or $-.292\%$ at $\$85.41$. Oil prices dropped on Monday following Iran's attack on Israel over the weekend. However, the attack's impact was less severe than expected, alleviating concerns about an escalating conflict that could disrupt oil supplies. Prices had surged on Friday in anticipation of Iran's retaliatory strike, reaching their highest levels since October. Israel successfully intercepted the attack, which involved more than 300 missiles and drones, easing fears of a broader regional conflict that could disrupt oil traffic in the Middle East. Despite ongoing tensions in the Middle East, particularly the Israel-Hamas conflict in Gaza, there has been minimal effect on oil supply thus far. Additionally, robust retail sales data from the US Commerce Department contributed to the decline in oil prices, as it suggested the possibility of sustained higher interest rates in the world's largest economy, potentially dampening oil demand.

--**Natural Gas futures for May** settled up $-.079$ or -4.463% at $\$1.691$. U.S. natural gas futures had a slight decline today, influenced by weather conditions, reduced LNG demand, and notable increases in storage levels preventing upward movement in prices. Last Thursday's report from the EIA prompted a sharp market response, as it revealed a storage buildup exceeding expectations by over 10 billion cubic feet (Bcf), leading to a decline in prices. Weather forecasts anticipate mild temperatures across the United States, ranging from the 50s to 80s Fahrenheit, indicating ongoing light demand over the next week. End-of-season assessments indicate that U.S. natural gas reserves are 39% higher than the five-year average, driven by a mild winter and decreased usage in residential and commercial sectors.

CRUDE OIL DAILY



NATURAL GAS DAILY



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

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