



COQUEST, INC.

DAILY REPORT

AS OF

Thursday, February 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			March		
MAR NYMEX	APR NYMEX	APR ICE BRENT	MAY ICE BRENT	MAR NG	APR NG	RBOB	HEATING OIL	2:1:1 CRACK	COMEX SPOT GOLD
\$76.22	\$76.19	\$79.21	\$78.8900	\$1.917	\$1.948	\$2.3420	\$2.8908	\$30.23	\$2,038.10

CRUDE OIL POSTINGS (Plains)

WTI	WTS	E. TEXAS	S. TEXAS LS	MLS	NLA	KS. COM.	NEB. WEST	OK. SWT	EAGLE FORD
\$72.70	\$71.10	\$69.95	\$66.45	\$71.20	\$72.20	\$63.05	\$64.00	\$72.70	\$72.70

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

CRUDE OIL (March 1 Start Date)					NATURAL GAS (March 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
	\$75.39	\$74.09	\$74.53	\$70.24		\$2.162	\$2.632	\$2.432	\$3.420

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

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	\$0.44	\$1.23	\$0.96	\$3.76	\$1.50	\$0.0323	\$0.0293	\$0.0339	\$0.0198
\$60.00	\$0.81	\$1.95	\$1.58	\$5.15	\$2.00	\$0.1452	\$0.1115	\$0.1271	\$0.0651
\$65.00	\$1.48	\$2.99	\$2.51	\$6.85	\$2.50	\$0.4430	\$0.3208	\$0.3628	\$0.1667
\$70.00	\$2.63	\$4.46	\$3.91	\$8.87	\$3.00	\$0.8627	\$0.6396	\$0.7150	\$0.3429

CRUDE OIL COLLARS - CAL. AVE.

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	\$94.00	\$90.00	\$92.00	\$84.00	CAP	\$3.000	\$6.100	\$4.250	\$7.000
FLOOR	\$55.00	\$55.00	\$55.00	\$55.00	FLOOR	\$1.500	\$1.500	\$1.500	\$2.000

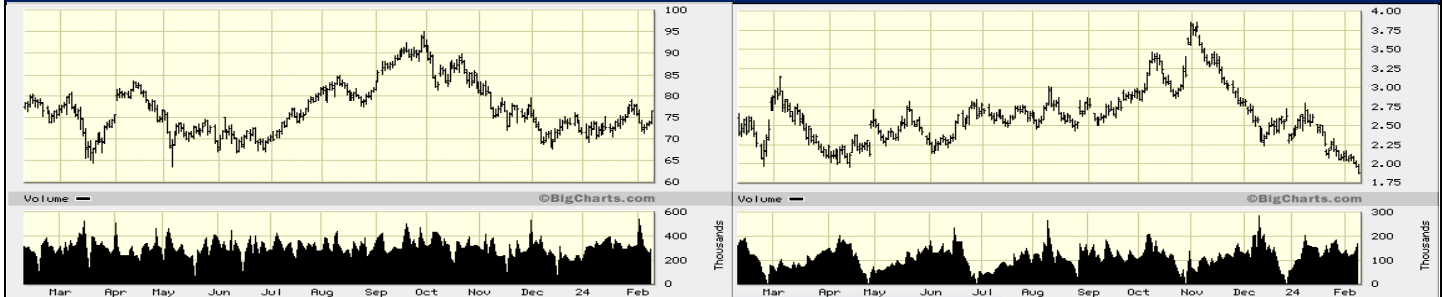
DAILY MARKET NEWS

--**Crude Oil futures for March** settled up \$2.36, or 3.2%, at \$76.22. Oil prices had a big jump on Thursday over concerns about an expanding conflict in the Middle East after Israel rejected a ceasefire offer proposal from Hamas. In the U.S., an unexpected reduction in gasoline and middle-distillate inventories provided support to the oil market. The decline in fuel reserves, coupled with an increase in crude stocks, resulted from ongoing maintenance activities in refineries across the country. In Russia, disruptions to refineries caused by drone attacks from Ukraine and technical glitches resulted in higher-than-anticipated crude exports in February. This situation may pose a challenge to Russia's commitment to reducing supplies as outlined in an OPEC+ agreement back in June.

--**Natural Gas futures for March** settles down \$.05 or -2.54% at \$1.917. Natural gas prices in the United States experienced a significant decline to a level not seen in three years during this week. The surge in production, coupled with predominantly mild winter conditions and recent outages at liquefied natural gas (LNG) export plants, contributed to diminished demand. Analysts foresee potential cutbacks in gas drilling by certain producers due to these factors. However, any reduction is expected to be counteracted by the heightened production of associated gas from oil wells. Energy companies are allocating more resources to drill additional oil wells, considering the approximately 7% increase in crude prices recorded so far this year.

CRUDE OIL DAILY

NATURAL GAS DAILY



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