



COQUEST, INC.

DAILY REPORT

AS OF

Thursday, March 7, 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
\$78.93	\$78.32	\$82.96	\$82.28	\$1.818	\$1.952	\$2.5548	\$2.6947	\$28.63	\$2,165.20
WTI	WTS	E. TEXAS	S. TEXAS LS	MLS	NLA	KS. COM.	NEB. WEST	OK. SWT	EAGLE FORD
\$75.41	\$74.26	\$72.66	\$69.16	\$73.91	\$74.91	\$65.76	\$66.71	\$75.41	\$75.41

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
	\$76.64	\$74.91	\$75.73	\$70.85		\$2.337	\$2.754	\$2.497	\$3.476
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	\$1.07	\$0.69	\$3.26	\$1.25	\$0.0086	\$0.0075	\$0.0094	\$0.0087
\$60.00	\$0.66	\$1.71	\$1.18	\$4.52	\$1.50	\$0.0219	\$0.0174	\$0.0213	\$0.0170
\$65.00	\$1.22	\$2.65	\$1.96	\$6.10	\$1.75	\$0.0542	\$0.0398	\$0.0480	\$0.0306
\$70.00	\$2.19	\$4.00	\$3.15	\$8.03	\$2.00	\$0.1273	\$0.0880	\$0.1059	\$0.0533
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	\$7.900	\$4.800	\$7.800
FLOOR	\$55.00	\$55.00	\$55.00	\$55.00	FLOOR	\$1.500	\$1.500	\$1.500	\$2.000

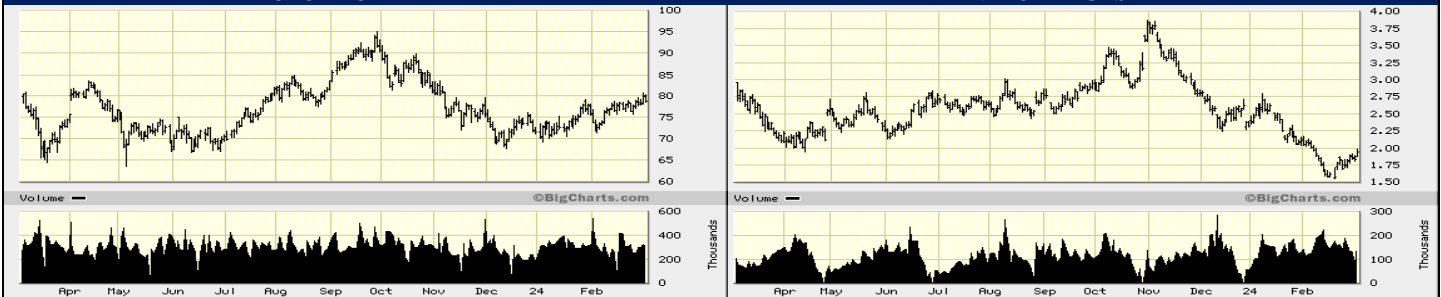
DAILY MARKET NEWS

--**Crude Oil futures for April** settled down $-\$0.20$, or -0.252% , at $\$78.93$. WTI crude futures steadied near $\$79$ per barrel on Thursday, maintaining a gain of over 1% from the prior session. The recent EIA report revealed a US crude inventory increase that fell short of expectations, with stockpiles rising by 1.367 million barrels last week compared to forecasts projecting a 2.116 million barrel build. Concurrently, US distillate and gasoline inventories experienced more substantial declines than initially predicted. Operational challenges have led to the shutdown of the Keystone oil pipeline, disrupting a significant channel for Canadian oil transportation to the United States. Fed Chair Jerome Powell indicated that he expects rate cuts this year, boosting the outlook for global growth and energy demand.

--**Natural Gas futures for April** settled down $-\$0.139$ or -7.1% at $\$1.818$. US natural gas futures fell to below $\$1.9$ /MMBtu following the EIA's storage draw report. Government data showed US utilities pulled 40 billion cubic feet of natural gas from storage last week, in line with market expectations. The report also showed gas in storage is 30.9% above the seasonal norm. Despite this, natural gas prices are set to rise for the third consecutive week as EQT announced a nearly 1 billion cubic feet per day reduction in production until March due to persistently low natural gas prices. Chesapeake Energy also cut its 2024 fuel production by around 30% due to recent price drops.

CRUDE OIL DAILY

NATURAL GAS DAILY



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