



COQUEST, INC.

DAILY REPORT

AS OF

Thursday, March 21, 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
\$81.68	\$81.07	\$85.78	\$85.24	\$1.683	\$1.831	\$2.7271	\$2.6688	\$32.96	\$2,184.70
WTI	WTS	E. TEXAS	S. TEXAS LS	MLS	NLA	KS. COM.	NEB. WEST	OK. SWT	EAGLE FORD
\$77.55	\$76.40	\$74.80	\$71.30	\$76.05	\$77.05	\$67.90	\$68.85	\$77.55	\$77.55

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
	\$79.48	\$77.59	\$78.50	\$73.03		\$2.137	\$2.679	\$2.412	\$3.420
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	\$0.18	\$0.71	\$0.41	\$2.53	\$1.25	\$0.0101	\$0.0094	\$0.0111	\$0.0086
\$60.00	\$0.35	\$1.16	\$0.73	\$3.59	\$1.50	\$0.0222	\$0.0186	\$0.0219	\$0.0168
\$65.00	\$0.67	\$1.84	\$1.25	\$4.96	\$1.75	\$0.0621	\$0.0444	\$0.0534	\$0.0295
\$70.00	\$1.28	\$2.86	\$2.10	\$6.69	\$2.00	\$0.1601	\$0.1046	\$0.1276	\$0.0517
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	\$91.00	\$94.00	\$86.00	CAP	\$3.400	\$8.400	\$4.900	\$7.900
FLOOR	\$55.00	\$55.00	\$55.00	\$55.00	FLOOR	\$1.500	\$1.500	\$1.500	\$2.000

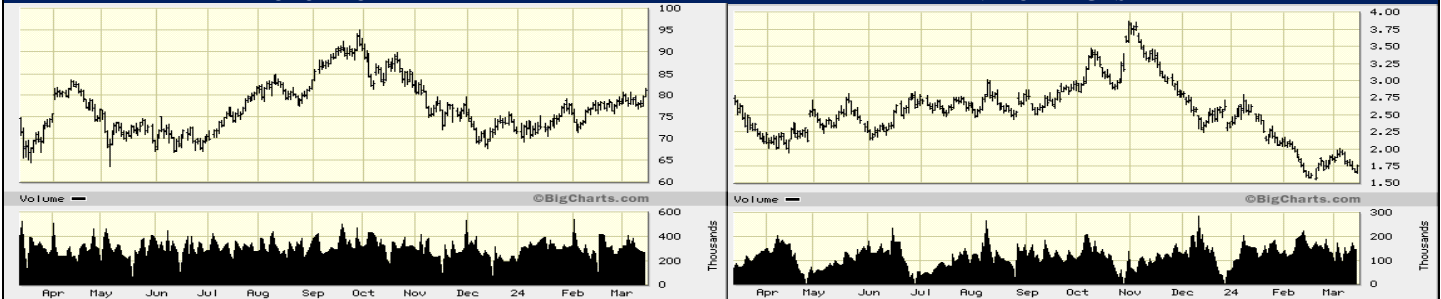
DAILY MARKET NEWS

--**Crude Oil futures for April** remained unchanged, at \$81.68. Oil prices experienced a slight decline on Thursday, influenced by reports indicating weaker U.S. gasoline demand and the emergence of a United Nations preliminary resolution advocating for a ceasefire in Gaza. The U.S. Energy Information Administration (EIA) reported an unexpected decrease in crude inventories in the United States, the world's largest oil consumer, during the previous week. Despite a seventh consecutive week of gasoline inventory reductions, gasoline product supplied, a measure of demand, fell below 9 million barrels. Additionally, confirmation of a U.S.-drafted U.N. resolution aimed at securing a ceasefire added further pressure on oil prices.

--**Natural Gas futures for April** settled down -\$.016 or -.942% at \$1.683. U.S. natural gas futures experienced a decline in following the EIA's announcement of a 7 Bcf injection in underground storage for the previous week, leading to a surplus of inventories reaching 41% above the 5-year average. Despite forecasts indicating colder late-winter conditions in the northern U.S., the market reaction to the storage build was likely tempered. According to a note from NatGasWeather.com, weather patterns are anticipated to remain close to seasonal norms over the next 15 days, resulting in demand levels ranging from near to slightly stronger than usual. In Houston on Monday, U.S. Secretary of Energy Jennifer Granholm aimed to reassure skeptical oil and gas industry leaders regarding a temporary halt on liquefied natural gas exports from new projects, emphasizing that this pause would be brief and would not impede the industry's growth.

CRUDE OIL DAILY

NATURAL GAS DAILY



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