



COQUEST, INC.

DAILY REPORT

AS OF

Thursday, April 4, 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
\$86.59	\$85.81	\$90.65	\$89.66	\$1.774	\$1.997	\$2.7942	\$2.7413	\$30.71	\$2,296.90

CRUDE OIL POSTINGS (Plains)

WTI	WTS	E. TEXAS	S. TEXAS LS	MLS	NLA	KS. COM.	NEB. WEST	OK. SWT	EAGLE FORD
\$83.07	\$82.17	\$80.32	\$76.82	\$81.57	\$82.57	\$73.42	\$74.37	\$83.07	\$83.07

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
	\$83.25	\$80.81	\$82.37	\$75.65

NAT. GAS FIXED PRICE (SWAPS)

FIXED PRICE	6 MONTHS	12 MONTHS	BALANCE CAL 24	CALENDAR 25
	\$2.245	\$2.760	\$2.472	\$3.426

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

STRIKE	6 MONTHS	12 MONTHS	BALANCE CAL 24	CALENDAR 25
\$55.00	\$0.19	\$0.72	\$0.34	\$2.28
\$60.00	\$0.34	\$1.12	\$0.58	\$3.23
\$65.00	\$0.63	\$1.74	\$0.99	\$4.45
\$70.00	\$1.13	\$2.62	\$1.65	\$5.98

NAT. GAS FLOORS (Premium per MMBtu)

STRIKE	6 MONTHS	12 MONTHS	BALANCE CAL 24	CALENDAR 25
\$1.25	\$0.0108	\$0.0094	\$0.0108	\$0.0081
\$1.50	\$0.0239	\$0.0191	\$0.0223	\$0.0163
\$1.75	\$0.0571	\$0.0418	\$0.0501	\$0.0302
\$2.00	\$0.1293	\$0.0893	\$0.1093	\$0.0538

CRUDE OIL COLLARS - CAL. AVE.

	6 MONTHS	12 MONTHS	BALANCE CAL 24	CALENDAR 25
CAP	\$101.00	\$92.00	\$101.00	\$91.00
FLOOR	\$55.00	\$55.00	\$55.00	\$55.00

NAT. GAS COLLARS

	6 MONTHS	12 MONTHS	BALANCE CAL 24	CALENDAR 25
CAP	\$3.400	\$8.000	\$4.900	\$7.700
FLOOR	\$1.500	\$1.500	\$1.500	\$2.000

DAILY MARKET NEWS

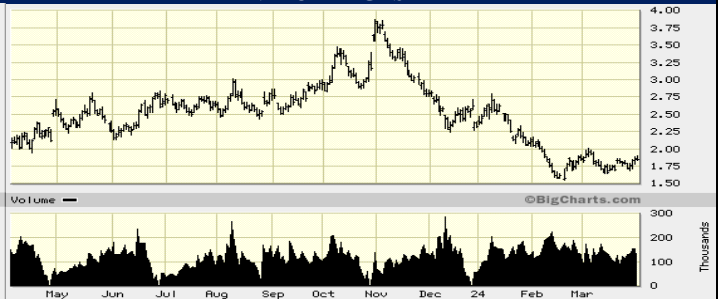
--**Crude Oil futures for May** settled up \$1.16 or 1.36% at \$86.59. Oil prices continued their upward trajectory on Thursday, driven by geopolitical tensions and production cuts, which outweighed concerns regarding potential U.S. Federal Reserve interest rate adjustments. The recent surge in oil prices has been fueled by Ukrainian strikes on Russian refineries, disrupting fuel supply chains, along with reports that Mexico's state-owned energy firm Pemex instructed its trading arm to halt up to 436,000 barrels per day of crude exports this month, as it readies to refine domestic oil at the new Dos Bocas refinery. Additionally, the Labor Department reported a higher-than-anticipated increase in U.S. unemployment claims for the previous week, signaling a gradual easing of labor market conditions. Investors are closely monitoring economic indicators and central bank policies for insights into the future trajectory of oil demand.

--**Natural Gas futures for May** settled down -\$0.067 or -3.64% at \$1.774. Natural gas futures in the US experienced a significant decline on Thursday following the release of the EIA's storage draw report. According to government data, US utilities extracted 37 billion cubic feet of natural gas from storage last week, slightly below the anticipated 38 bcf withdrawal. Additionally, the report indicated that natural gas inventories are currently 38.9% higher than the seasonal average. Prices faced additional downward pressure due to milder weather conditions and a more moderate decrease in output. Revised estimates for April indicate a decline in output from 4.1 bcf to 2.3 bcf between Tuesday and Thursday. Looking ahead, meteorologists forecast cooler temperatures until April 7, followed by a warmer pattern from April 8-19.

CRUDE OIL DAILY



NATURAL GAS DAILY



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