



COQUEST, INC.

DAILY REPORT

AS OF

Thursday, April 11, 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
\$85.02	\$84.45	\$89.74	\$88.83	\$1.764	\$2.000	\$2.7741	\$2.6598	\$30.81	\$2,360.80

CRUDE OIL POSTINGS (Plains)

WTI	WTS	E. TEXAS	S. TEXAS LS	MLS	NLA	KS. COM.	NEB. WEST	OK. SWT	EAGLE FORD
\$81.50	\$80.60	\$78.75	\$75.25	\$80.00	\$81.00	\$71.85	\$72.80	\$81.50	\$81.50

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
		\$82.32	\$80.11	\$81.54		\$75.26		\$2.243	\$2.790

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
		\$0.18	\$0.71	\$0.33		\$2.29		\$0.0092	\$0.0087
\$55.00	\$0.34	\$1.13	\$0.58	\$3.25	\$1.25	\$0.0206	\$0.0174	\$0.0197	\$0.0166
\$60.00	\$0.63	\$1.75	\$1.00	\$4.49	\$1.75	\$0.0516	\$0.0381	\$0.0456	\$0.0279
\$65.00	\$1.15	\$2.66	\$1.67	\$6.05	\$2.00	\$0.1244	\$0.0848	\$0.1047	\$0.0486

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
		\$102.00	\$93.00	\$102.00		\$92.00		\$3.500	\$8.200
CAP	\$55.00	\$55.00	\$55.00	\$55.00	FLOOR	\$1.500	\$1.500	\$1.500	\$2.000

NAT. GAS COLLARS

DAILY MARKET NEWS

--**Crude Oil futures for May** settled down -\$1.19 or -1.38% at \$86.21. Oil prices closed lower on Thursday due to concerns about inflation affecting potential U.S. interest rate adjustments, alongside fears of potential Iranian actions against Israeli interests. Additionally, a power outage at Motiva Enterprise's Texas facility contributed to downward pressure on oil prices. Traders also expressed concerns about possible Iranian retaliation following an incident involving an Israeli embassy in Syria. U.S. Secretary of State Antony Blinken affirmed support for Israel amid these tensions. In separate developments, negotiations between Israel and Hamas regarding their ongoing conflict in Gaza have yet to reach a resolution.

--**Natural Gas futures for May** settled down \$.121 or -6.419% at \$1.764. US futures for natural gas experienced a decline, following a brief surge to one-month peaks earlier in the week. This downturn can be attributed to projections indicating reduced demand and a larger-than-anticipated increase in US natural gas reserves. According to data from the EIA, reserves saw a 24 billion cubic feet expansion last week, nearly double what was predicted by the market. Furthermore, the conclusion of the winter heating season on March 31st revealed that working natural gas reserves stood at 2,290 billion cubic feet, marking a 39% increase compared to the previous five-year average. This surplus was primarily due to mild weather conditions, diminished natural gas usage, and heightened production levels, as outlined by the EIA. Additionally, expectations suggest that gas flow to the Freeport LNG export facility in Texas will plummet to near-zero levels following a malfunction in one of its three trains.

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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