COQUEST

COQUEST, INC.

DAILY REPORT

AS OF

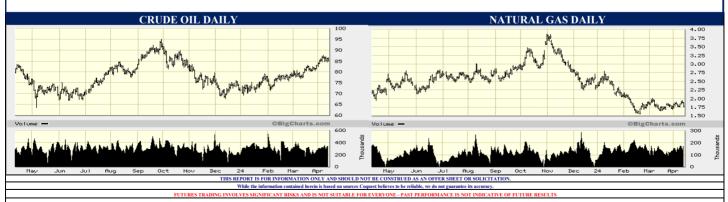
Thursday, April 11, 2024

incorporated		A	ALL INDICATIONS ARE BASED ON PRICES AT THE CLOSE OF DAY SESSION (SETTLE)								
CME NYMEX/ICE FUTURES PRICES (UP - DOWN - UNCHANGED)											
	CRUDE OIL IAY NYMEX JUN NYMEX JUN ICE BRENT JUL ICE BRENT \$85.02 \$84.45 \$89.74 \$88.83		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		
CO1 50	600 60	£70 75	975 25	660 UU	CO1 00	671 05	e72 en	CO1 50	CO1 ZO		

\$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)							
CRUDE OIL FIXED PRICE (SWAPS) - CAL. AVE.					NAT. GAS FIXED PRICE (SWAPS)							
FIXED	6 MONTHS	12 MONTHS	BALANCE CAL 24	CALENDAR 25	FIXED	6 MONTHS	12 MONTHS	BALANCE CAL. 24	CALENDAR 25			
PRICE	\$82.32	\$80.11	\$81.54	\$75.26	PRICE	\$2.243	\$2.790	\$3.482	\$3.500			
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	\$0.33	\$2.29	\$1.25	\$0.0092	\$0.0087	\$0.0094	\$0.0092			
\$60.00	\$0.34	\$1.13	\$0.58	\$3.25	\$1.50	\$0.0206	\$0.0174	\$0.0197	\$0.0166			
\$65.00	\$0.63	\$1.75	\$1.00	\$4.49	\$1.75	\$0.0516	\$0.0381	\$0.0456	\$0.0279			
\$70.00	\$1.15	\$2.66	\$1.67	\$6.05	\$2.00	\$0.1244	\$0.0848	\$0.1047	\$0.0486			
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	\$102.00	\$93.00	\$102.00	\$92.00	CAP	\$3.500	\$8.200	\$5.200	\$7.500			
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 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.



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