

COQUEST, INC.

DAILY REPORT

AS OF

Thursday, April 18, 2024

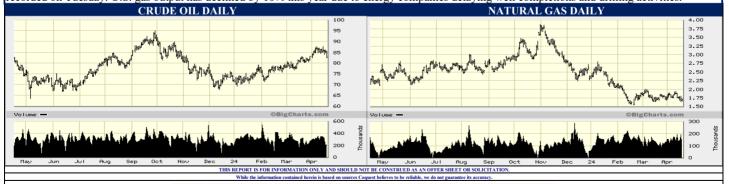
incorporated ALL INDICATIONS ARE BASED ON PRICES AT THE CLOSE OF DAY SESSION (SETTLE)											
CME NYMEX/ICE FUTURES PRICES (UP - DOWN - UNCHANGED)											
CRUDE OIL				NATURAL GAS		May					
MAY NYMEX	JUN NYMEX	JUN ICE BRENT	JUL ICE BRENT	MAY NG	JUN NG	RBOB	HEATING OIL	2:1:1 CRACK	COMEX SPOT GOLD		
\$82.73	\$82.10	\$87.11	\$86.40	\$1.757	\$1.986	\$2.7137	\$2.5339	\$31.27	\$2,385.80		
CRUDE OIL POSTINGS (Plains)											
WTI	WTS	E. TEXAS	S. TEXAS LS	MLS	NLA	KS. COM.	NEB. WEST	OK. SWT	EAGLE FORD		
\$79.21	\$78.31	\$76.46	\$72.96	\$77.71	\$78.71	\$69.56	\$70.51	\$79.21	\$79.21		
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		

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	\$80.27	\$78.39	\$79.61	\$74.25	PRICE	\$2.237	\$2.788	\$2.481	\$3.503	
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	\$0.20	\$0.75	\$0.36	\$2.32	\$1.25	\$0.0075	\$0.0080	\$0.0081	\$0.0096	
\$60.00	\$0.37	\$1.19	\$0.62	\$3.31	\$1.50	\$0.0172	\$0.0162	\$0.0171	\$0.0183	
\$65.00	\$0.69	\$1.85	\$1.07	\$4.57	\$1.75	\$0.0474	\$0.0373	\$0.0426	\$0.0325	
\$70.00	\$1.27	\$2.83	\$1.82	\$6.18	\$2.00	\$0.1247	\$0.0867	\$0.1052	\$0.0551	
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	\$95.00	\$100.00	\$85.00	CAP	\$3.400	\$8.000	\$5.100	\$7.400	
FLOOR	\$60.00	\$60.00	\$60.00	\$60.00	FLOOR	\$1.500	\$1.500	\$1.500	\$2.000	

DAILY MARKET NEWS

--Crude Oil futures for May settled up \$.04 or .048% at \$82.73. Oil prices had little change Thursday, as investors assessed robust U.S. employment figures and diplomatic measures against Venezuela and Iran, juxtaposed with global demand uncertainties and reduced tensions in the Middle East. On the supply front, Venezuela, an OPEC member, faced repercussions as it lost a crucial U.S. permit for oil exports worldwide, potentially impacting both the quantity and quality of its petroleum and fuel transactions. The U.S. also imposed sanctions on Iran, another OPEC constituent, focusing on the country's unmanned aerial vehicle production following a recent drone incident in Israel. However, these measures spared Iran's oil sector. Notably, Iran ranks as the third-largest oil producer within OPEC. In China, the largest importer of oil globally, senior central bank officials emphasized the possibility of further monetary measures to bolster the economy. However, there's a need to manage liquidity within the banking system as genuine credit demand shows signs of weakness.

--Natural Gas futures for May settled up \$.045 or 2.629% at \$1.757. On Thursday, U.S. natural gas futures saw an uptick, rebounding from a dip in the previous session, following a storage build slightly below expectations. Last week, U.S. utilities injected 50 billion cubic feet (bcf) of gas into storage, contrary to the anticipated increase of 54 bcf. Nonetheless, gas reserves remain 36.4% above the seasonal average, attributed to higher initial storage levels and a mild winter. Additionally, gas production was forecasted to rise to 10.8 bcfd on Thursday, climbing from a recent low of 9.2 bcfd recorded on Tuesday. U.S. gas output has declined by 10% this year due to energy companies delaying well completions and drilling activities.



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