



COQUEST, INC.

DAILY REPORT

AS OF

Tuesday, February 13, 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			March		
MAR NYMEX	APR NYMEX	APR ICE BRENT	MAY ICE BRENT	MAR NG	APR NG	RBOB	HEATING OIL	2:1:1 CRACK	COMEX SPOT GOLD
\$77.87	\$77.56	\$82.77	\$82.07	\$1.689	\$1.742	\$2.3946	\$2.8959	\$32.06	\$1,997.70

CRUDE OIL POSTINGS (Plains)

WTI	WTS	E. TEXAS	S. TEXAS LS	MLS	NLA	KS. COM.	NEB. WEST	OK. SWT	EAGLE FORD
\$74.35	\$72.75	\$71.60	\$68.10	\$72.85	\$73.85	\$64.70	\$65.65	\$74.35	\$74.35

HEDGING INDICATIONS (Modeled Estimates as of Market Close - NYMEX Pricing)

CRUDE OIL (March 1 Start Date)					NATURAL GAS (March 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
	\$76.43	\$75.00	\$75.47	\$70.99		\$1.988	\$2.511	\$2.291	\$3.433

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
\$55.00	\$0.39	\$1.15	\$0.88	\$3.56	\$1.50	\$0.0542	\$0.0423	\$0.0495	\$0.0219
\$60.00	\$0.72	\$1.81	\$1.45	\$4.90	\$2.00	\$0.2252	\$0.1562	\$0.1806	\$0.0659
\$65.00	\$1.30	\$2.77	\$2.30	\$6.54	\$2.50	\$0.5778	\$0.4000	\$0.4571	\$0.1631
\$70.00	\$2.30	\$4.12	\$3.57	\$8.50	\$3.00	\$1.0234	\$0.7398	\$0.8334	\$0.3363

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
CAP	\$95.00	\$91.00	\$93.00	\$85.00	CAP	\$2.600	\$5.500	\$3.800	\$6.750
FLOOR	\$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 March** settled up \$.95, or 1.23%, at \$77.87. Tuesday saw a rise in oil prices, reaching a level close to a two-week peak, driven by ongoing tensions in the Middle East that contributed to the support of oil prices. Geopolitical concerns escalated as Israel conducted airstrikes in Gaza's Rafah city after the rejection of a ceasefire proposal by Israeli Prime Minister Benjamin Netanyahu. Meanwhile, OPEC affirmed its predictions for robust global oil demand growth in 2024 and 2025, and raised its economic growth forecasts for those years, citing additional optimistic factors. The report also highlighted a reduction in OPEC oil production by 350,000 bpd in January, following the implementation of a new output cuts by the OPEC+ alliance for the first quarter.

--**Natural Gas futures for March** settled down \$.079 or -4.47% at \$1.689. Natural gas futures in the United States reached their lowest point since July 2020, attributed to a blend of increased production and decreased demand. Following the extreme cold spell in mid-January, gas wells have successfully resumed operations, pushing production nearly back to record levels. Moreover, technical challenges at Freeport LNG's export facility have impeded the flow of gas to the nation's LNG export facilities, with a return to record levels anticipated only upon full operational restoration of the plant.

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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