



# COQUEST, INC.

## DAILY REPORT

AS OF

Tuesday, February 20, 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
\$78.18	\$77.04	\$82.34	\$81.50	\$1.576	\$1.646	\$2.2774	\$2.7315	\$29.97	\$2,030.00

### CRUDE OIL POSTINGS (Plains)

WTI	WTS	E. TEXAS	S. TEXAS LS	MLS	NLA	KS. COB.	NEB. WEST	OK. SWT	EAGLE FORD
\$74.66	\$73.06	\$71.91	\$69.42	\$73.16	\$74.16	\$65.01	\$65.96	\$74.66	\$74.66

### 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
	\$75.75	\$74.25	\$74.74	\$70.14		\$1.879	\$2.387	\$2.173	\$3.284

### 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	\$0.35	\$1.09	\$0.83	\$3.54	\$1.25	\$0.0274	\$0.0237	\$0.0280	\$0.0107
\$60.00	\$0.66	\$1.75	\$1.38	\$4.91	\$1.50	\$0.0604	\$0.0480	\$0.0561	\$0.0216
\$65.00	\$1.24	\$2.72	\$2.25	\$6.58	\$1.75	\$0.1426	\$0.1018	\$0.1184	\$0.0402
\$70.00	\$2.24	\$4.11	\$3.54	\$8.61	\$2.00	\$0.2821	\$0.1924	\$0.2226	\$0.0711

### 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	\$90.00	\$92.00	\$83.00	CAP	\$2.400	\$5.000	\$3.550	\$6.450
FLOOR	\$55.00	\$55.00	\$55.00	\$55.00	FLOOR	\$1.500	\$1.500	\$1.500	\$2.000

### NAT. GAS COLLARS

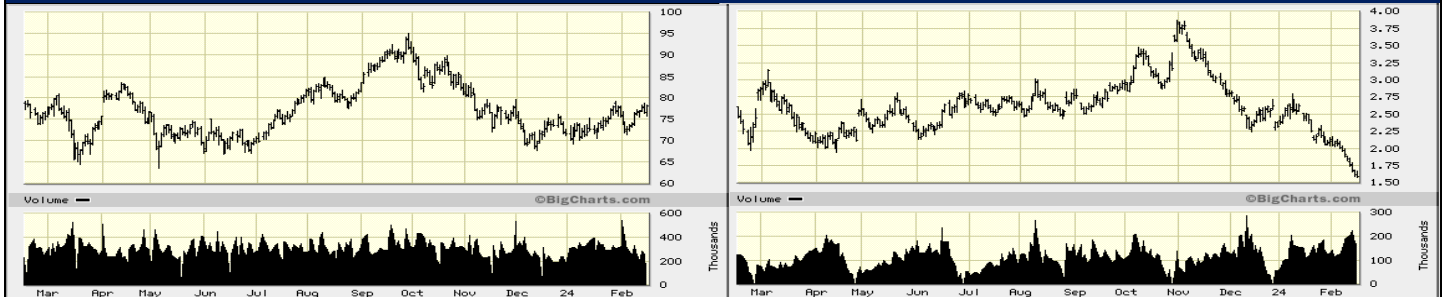
### DAILY MARKET NEWS

--**Crude Oil futures for March** settled down \$1.61, or -2.02%, at \$78.18. Oil prices declined on Tuesday as concerns about global demand outweighed the risk premium associated with the Israel-Hamas conflict. A preliminary Reuters poll suggested an increase in U.S. crude inventories last week, while distillates and gasoline stockpiles were expected to decrease. Ongoing attacks on shipping lanes in the Red Sea and Bab al-Mandab Strait by Iran-aligned Houthis, supporting Palestinians, have disrupted shipping. Despite the conflict in the Middle East, a major oil-producing region, investors seem more preoccupied with the decline in global demand.

--**Natural Gas futures for March** settled down \$.033 or -2.05% at \$1.576. Natural gas futures lost the gains from Friday due to near-record production, abundant fuel storage, and above-average temperatures. Additionally, technical issues at Freeport LNG's export facility have limited gas flow to LNG export terminals, and record levels are not expected until the plant returns to full power. This winter's mild temperatures have enabled utilities to increase gas storage, with inventories currently 15.9% above normal levels. Moreover, meteorologists predict that the weather will continue to be milder than normal until March 1. Looking ahead, analysts expect producers to reduce output in 2024, following the sharp decline in prices.

### CRUDE OIL DAILY

### NATURAL GAS DAILY



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