



COQUEST, INC.

DAILY REPORT

AS OF

Tuesday, February 6, 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
\$73.31	\$73.37	\$77.99	\$77.7300	\$2.009	\$2.007	\$2.2173	\$2.7427	\$29.14	\$2,041.50

CRUDE OIL POSTINGS (Plains)

WTI	WTS	E. TEXAS	S. TEXAS LS	MLS	NLA	KS. COM.	NEB. WEST	OK. SWT	EAGLE FORD
\$69.79	\$68.19	\$67.04	\$63.54	\$68.29	\$69.29	\$60.14	\$61.09	\$69.79	\$69.79

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

CRUDE OIL (March 1 Start Date)					NATURAL GAS (March 1 Start Date)				
--------------------------------	--	--	--	--	----------------------------------	--	--	--	--

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
	\$72.91	\$71.87	\$72.23	\$68.58		\$2.212	\$2.665	\$2.470	\$3.406

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	\$0.59	\$1.48	\$1.18	\$4.11	\$1.50	\$0.0279	\$0.0250	\$0.0289	\$0.0195
\$60.00	\$1.09	\$2.33	\$1.93	\$5.62	\$2.00	\$0.1273	\$0.0984	\$0.1117	\$0.0650
\$65.00	\$2.00	\$3.56	\$3.08	\$7.44	\$2.50	\$0.4067	\$0.2966	\$0.3338	\$0.1689
\$70.00	\$3.49	\$5.30	\$4.76	\$9.61	\$3.00	\$0.8179	\$0.6103	\$0.6793	\$0.3488

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	\$90.00	\$87.00	\$87.00	\$81.00	CAP	\$3.100	\$6.500	\$4.420	\$7.000
FLOOR	\$55.00	\$55.00	\$55.00	\$55.00	FLOOR	\$1.500	\$1.500	\$1.500	\$2.000

NAT. GAS COLLARS

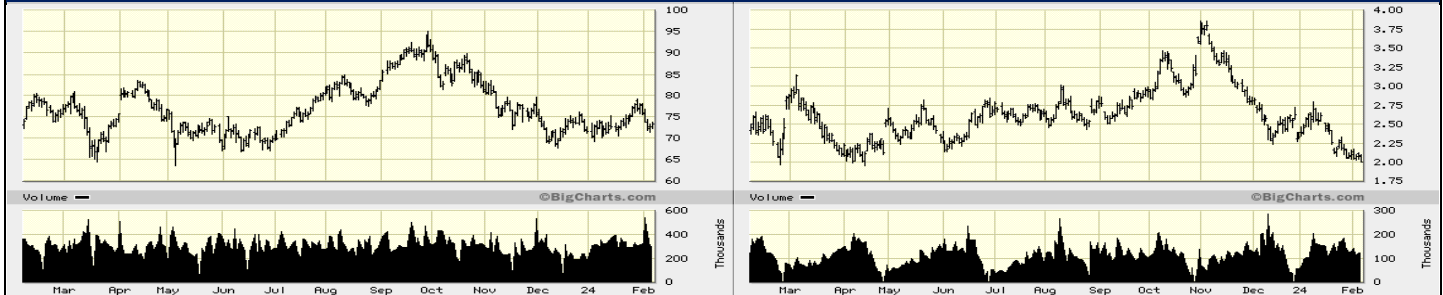
DAILY MARKET NEWS

--**Crude Oil futures for March** settled up \$1.03, or 1.43%, at \$73.31. In the Energy Departments short-term energy outlook, U.S. Crude output is expected to grow by 170,000 bpd, much less than the previous forecasted rise of 290,000 bpd. Refiners are currently conducting maintenance on facilities nationwide, and a recent disruption at the BP refinery in Whiting, Indiana, is expected to lower production. Shifting focus to the Middle East, the United States is persisting in its efforts against the Iran-backed Houthis in Yemen and their assaults on maritime vessels are causing disruptions to worldwide oil trading routes.

--**Natural Gas futures for March** settles down \$.073 or -3.5% at \$2.009. Americans set a new record for daily natural-gas consumption last month when freezing weather blew over much of the country. However, The next few EIA weekly storage reports are expected to show below-average withdrawals, reversing the recent decline in surpluses. In its short-term energy outlook, the EIA says it expects storage to end the November-March winter heating season at 1,910 Bcf, or 15% above the five-year average. Russian natural gas producer Novatek is scrambling to find customers for its newest liquified natural gas project, Artic LNG 2, after U.S. sanctions were imposed.

CRUDE OIL DAILY

NATURAL GAS DAILY



THIS REPORT IS FOR INFORMATION ONLY AND SHOULD NOT BE CONSTRUED AS AN OFFER SHEET OR SOLICITATION.

While the information contained herein is based on sources Coquest believes to be reliable, we do not guarantee its accuracy.

FUTURES TRADING INVOLVES SIGNIFICANT RISKS AND IS NOT SUITABLE FOR EVERYONE - PAST PERFORMANCE IS NOT INDICATIVE OF FUTURE RESULTS

FOR ANY QUESTIONS, CALL JOHN VASSALLO or WADE NICOLAS at (214) 219-7555

E-MAIL AT: john@coquest.com

wade.nicolas@coquest.com

WEBSITE:

www.coquest.com