



# COQUEST, INC.

## DAILY REPORT

AS OF

Tuesday, March 26, 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			May		
MAY NYMEX	JUN NYMEX	MAY ICE BRENT	JUN ICE BRENT	MAY NG	JUN NG	RBOB	HEATING OIL	2:1:1 CRACK	COMEX SPOT GOLD
\$81.62	\$81.04	\$86.25	\$85.63	\$1.788	\$2.016	\$2.6853	\$2.6159	\$30.66	\$2,187.80
WTI	WTS	E. TEXAS	S. TEXAS LS	MLS	NLA	KS. COM.	NEB. WEST	OK. SWT	EAGLE FORD
\$78.10	\$76.95	\$75.35	\$71.85	\$76.60	\$77.60	\$68.45	\$69.40	\$78.10	\$78.10

### 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 PRICE	6 MONTHS	12 MONTHS	BALANCE CAL. 24	CALENDAR 25	FIXED PRICE	6 MONTHS	12 MONTHS	BALANCE CAL. 24	CALENDAR 25
	\$79.13	\$77.25	\$78.45	\$73.23		\$2.256	\$2.776	\$2.485	\$3.440
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	\$0.25	\$0.81	\$0.42	\$2.41	\$1.25	\$0.0114	\$0.0094	\$0.0107	\$0.0088
\$60.00	\$0.48	\$1.31	\$0.74	\$3.46	\$1.50	\$0.0235	\$0.0186	\$0.0214	\$0.0173
\$65.00	\$0.88	\$2.05	\$1.27	\$4.79	\$1.75	\$0.0549	\$0.0399	\$0.0476	\$0.0311
\$70.00	\$1.60	\$3.14	\$2.14	\$6.47	\$2.00	\$0.1253	\$0.0853	\$0.1050	\$0.0531
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	\$91.00	\$95.00	\$88.00	CAP	\$3.500	\$8.000	\$4.700	\$7.800
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  $-\$0.33$  or  $-0.402\%$  at  $\$81.62$ . Oil prices saw a slight decline following Russia's directive to its companies to reduce output in the second quarter, aiming to achieve a target of 9 million barrels per day (bpd) to fulfill commitments to the OPEC alliance. Russia, a major player in global oil production and exports, faces challenges from recent attacks on its refineries by Ukraine and has retaliated with assaults on Ukrainian energy infrastructure. Market activity remained subdued as investors awaited crucial data indicating potential timing of interest rate adjustments by central banks, a factor influencing oil demand. The release of the February reading of the Personal Consumption Expenditures price index, a key measure of inflation favored by the U.S. Federal Reserve, is anticipated on Friday, coinciding with market closure. Additionally, a slight softening in the U.S. dollar provided some support to oil prices, as a weaker dollar typically renders oil more affordable for buyers holding other currencies.

--**Natural Gas futures for May** settled down  $-\$0.001$  or  $-0.056\%$  at  $\$1.789$ . Natural gas prices in the United States have remained depressed due to subdued demand and an excess of domestic supply. The Freeport LNG export facility in Texas has declared that two out of its three liquefaction units will be offline until May, prolonging the period of diminished capacity. Consequently, the nation's capacity to export natural gas has been curtailed, resulting in a rise in domestic supply levels. In Berkeley, California, there has been an agreement to suspend the enforcement of a ban on natural gas piping in new residential and commercial constructions, which had been legally contested by the California Restaurant Association.

### CRUDE OIL DAILY

### NATURAL GAS DAILY



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