



# COQUEST, INC.

## DAILY REPORT

AS OF

Tuesday, April 2, 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	JUN ICE BRENT	JUL ICE BRENT	MAY NG	JUN NG	RBOB	HEATING OIL	2:1:1 CRACK	COMEX SPOT GOLD
\$85.15	\$84.22	\$88.92	\$87.89	\$1.862	\$2.105	\$2.7589	\$2.7119	\$30.58	\$2,270.30

### CRUDE OIL POSTINGS (Plains)

WTI	WTS	E. TEXAS	S. TEXAS LS	MLS	NLA	KS. COM.	NEB. WEST	OK. SWT	EAGLE FORD
\$81.63	\$80.73	\$78.88	\$75.38	\$80.13	\$81.13	\$71.98	\$72.93	\$81.63	\$81.63

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

CRUDE OIL (May 1 Start Date)					NATURAL GAS (May 1 Start Date)				
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### 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
		\$81.58	\$79.24	\$80.73		\$74.42		\$2.348	\$2.857

### 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	\$0.19	\$0.71	\$0.33	\$2.25	\$1.25	\$0.0088	\$0.0080	\$0.0090	\$0.0074
\$60.00	\$0.35	\$1.14	\$0.59	\$3.23	\$1.50	\$0.0176	\$0.0151	\$0.0170	\$0.0148
\$65.00	\$0.66	\$1.77	\$1.02	\$4.48	\$1.75	\$0.0406	\$0.0315	\$0.0365	\$0.0272
\$70.00	\$1.20	\$2.71	\$1.72	\$6.06	\$2.00	\$0.0966	\$0.0690	\$0.0826	\$0.0483

### 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	\$101.00	\$92.00	\$101.00	\$91.00	CAP	\$3.800	\$8.100	\$5.300	\$8.100
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 up \$1.44 or 1.72% at \$85.15. Oil prices closed higher on Tuesday following a session marked by Ukrainian assaults on Russian energy infrastructure and escalating tensions in the Middle East, propelling the Brent benchmark above \$89 per barrel for the first time since October. A Ukrainian drone targeted one of Russia's major refineries, with Russia initially claiming to have repelled the attack. Additionally, Russia's Astrakhan gas processing plant, operated by energy behemoth Gazprom, ceased production of petroleum products following a repair-related shutdown on March 30, as confirmed by the company. In the Middle East, Iran pledged retaliation against Israel for an airstrike that resulted in the deaths of two senior generals and five military advisors at the Iranian embassy compound in Damascus. Market attention is also focused on Wednesday's ministerial panel gathering of OPEC. Sources indicate that the panel is unlikely to propose any alterations to oil output policy.

--**Natural Gas futures for May** settled up \$.025 or 1.36% at \$1.862. U.S. natural gas prices surged above \$1.8 per million MMBtu due to ongoing output declines and revised forecasts indicating higher demand than previously anticipated for the upcoming week. The market experienced a temporary uptick in prices following predictions of colder weather, indicating heightened demand for heating purposes. NatGasWeather forecasts a cold front sweeping across central and eastern regions of the U.S., which is expected to bolster demand later in the week. However, projections for April suggest milder temperatures, resulting in a diminished demand outlook. On the supply front, there's potential for a reduction in natural gas production, marking the first decline since the pandemic. Recent data shows a decrease in daily output, attributed to diminished drilling operations.

### CRUDE OIL DAILY

### NATURAL GAS DAILY



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