



COQUEST, INC.

DAILY REPORT

AS OF

Wednesday, February 28, 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			April		
APR NYMEX	MAY NYMEX	APR ICE BRENT	MAY ICE BRENT	APR NG	MAY NG	RBOB	HEATING OIL	2:1:1 CRACK	COMEX SPOT GOLD
\$78.54	\$77.83	\$83.60	\$82.15	\$1.885	\$2.052	\$2.5512	\$2.6260	\$29.18	\$2,042.70

CRUDE OIL POSTINGS (Plains)

WTI	WTS	E. TEXAS	S. TEXAS LS	MLS	NLA	KS. COM.	NEB. WEST	OK. SWT	EAGLE FORD
\$75.02	\$73.42	\$72.27	\$68.77	\$73.52	\$74.52	\$65.37	\$66.32	\$75.02	\$75.02

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

CRUDE OIL (April 1 Start Date)					NATURAL GAS (April 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
	\$76.02	\$74.33	\$75.13	\$70.41		\$2.328	\$2.817	\$2.575	\$3.468

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	\$0.44	\$1.20	\$0.81		\$3.37	\$1.25	\$0.0130	\$0.0104
\$60.00	\$0.82	\$1.91	\$1.37	\$4.70	\$1.50	\$0.0288	\$0.0217	\$0.0268	\$0.0183
\$65.00	\$1.48	\$2.93	\$2.24	\$6.34	\$1.75	\$0.0615	\$0.0445	\$0.0538	\$0.0323
\$70.00	\$2.58	\$4.38	\$3.55	\$8.34	\$2.00	\$0.1259	\$0.0885	\$0.1059	\$0.0553

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	\$94.00	\$90.00	\$93.00		\$85.00	CAP	\$3.500	\$7.000
FLOOR	\$55.00	\$55.00	\$55.00	\$55.00	FLOOR	\$1.500	\$1.500	\$1.500	\$2.000

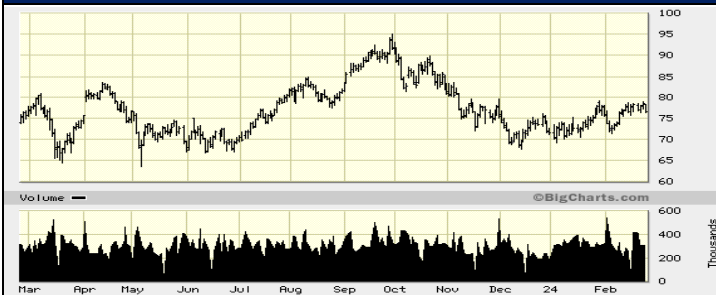
NAT. GAS COLLARS

DAILY MARKET NEWS

--**Crude Oil futures for April** settled down \$.33, or -.42%, at \$78.54. U.S. crude oil futures finished lower on Wednesday following the Federal Reserve's decision to maintain current interest rates, and the additional strain came from the increase in U.S. crude stockpiles. The Energy Information Administration (EIA) reported a rise of 4.2 million barrels in U.S. crude inventories last week, exceeding analysts' expectations of 2.74 million. The accumulation of stockpiles over five consecutive weeks is attributed to unplanned refinery outages post a winter storm in January, coupled with planned plant turnarounds. Although U.S. refinery utilization rates saw a marginal increase of 0.9% to reach 81.5% of total capacity last week, they remained below the 10-year seasonal average. Refineries have operated at utilization rates below 83% for the past month, marking their lengthiest period in nearly three years.

--**Natural Gas futures for April** settled up \$.077 or 4.26% at \$1.885. U.S. natural gas futures are demonstrating steadiness this Wednesday recovering from a four-year low earlier in the week as European demand popped and unseasonably warm temperatures in the southern United States boosted cooling demand to make up for lackluster heating demand. While European gas demand is expected to weaken amid mild weather, global demand for liquefied natural gas (LNG) is poised for further gains throughout the year, banking on Chinese and European buyers. The Republican-controlled House recently passed a bill to overturn the LNG export pause; while unlikely to pass in the Senate, the bill earned praise from the head of Texas' oil and gas regulatory commission.

CRUDE OIL DAILY



NATURAL GAS DAILY



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