



COQUEST, INC.

DAILY REPORT

AS OF

Wednesday, March 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				April	
APR NYMEX	MAY NYMEX	MAY ICE BRENT	JUN ICE BRENT	APR NG	MAY NG	RBOB	HEATING OIL	2:1:1 CRACK	COMEX SPOT GOLD
\$79.13	\$78.41	\$82.96	\$82.18	\$1.929	\$2.072	\$2.5539	\$2.6633	\$28.63	\$2,158.20

CRUDE OIL POSTINGS (Plains)

WTI	WTS	E. TEXAS	S. TEXAS LS	MLS	NLA	KS. COM.	NEB. WEST	OK. SWT	EAGLE FORD
\$75.61	\$74.46	\$72.86	\$72.86	\$74.11	\$75.11	\$65.96	\$66.91	\$75.61	\$75.61

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

CRUDE OIL (April 1 Start Date)					NATURAL GAS (April 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
	\$76.58	\$74.80	\$75.64	\$70.69		\$2.337	\$2.829	\$2.580	\$3.501

CRUDE OIL FLOORS (Premium per Bbl.) - CAL. AVE.

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	\$0.36	\$1.11	\$0.72	\$3.30	\$1.25	\$0.0064	\$0.0061	\$0.0075	\$0.0081
\$60.00	\$0.69	\$1.76	\$1.22	\$4.59	\$1.50	\$0.0151	\$0.0133	\$0.0159	\$0.0158
\$65.00	\$1.27	\$2.72	\$2.02	\$6.17	\$1.75	\$0.0374	\$0.0300	\$0.0353	\$0.0287
\$70.00	\$2.25	\$4.08	\$3.23	\$8.12	\$2.00	\$0.0941	\$0.0689	\$0.0813	\$0.0503

CRUDE OIL COLLARS - CAL. AVE.

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	\$95.00	\$90.00	\$93.00	\$85.00	CAP	\$3.750	\$8.000	\$5.300	\$8.000
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 April** settled up \$.98, or 1.25%, at \$79.13. Oil prices increased on Wednesday, driven by a smaller-than-anticipated growth in U.S. crude inventories, substantial reductions in distillate and gasoline stocks, and statements from the U.S. Federal Reserve chief expressing expectations for interest rate cuts later this year. According to the EIA, energy companies added only 1.4 million barrels of crude to stockpiles in the week ending March 1, falling short of expectations, while distillate and gasoline supplies experienced more significant declines than predicted. Disruptions in oil tanker movements due to Red Sea attacks by the Iran-backed Houthi militia in Yemen, coupled with the recent OPEC supply cut extension, contributed to supply constraints, particularly in Asian markets. This tightness was evident as Saudi Arabia announced elevated prices for April crude sales to Asia, its primary market.

--**Natural Gas futures for April** settled down -.028 or -1.43% at \$1.957. Ahead of the impending government storage report, near month natural gas futures saw a slight dip on Wednesday. Traders are navigating the impact of recent production reductions amid existing bearish weather patterns, maintaining a sense of cautious optimism. Despite warmer trends observed over the recent weekend and the last 24 hours, natural gas prices have displayed resilience, primarily linked to announcements of reduced U.S. production. While these production cutbacks are anticipated to provide some support to prices, their influence on near-term storage levels may be constrained. Consequently, any potential price gains could be tempered.

CRUDE OIL DAILY



NATURAL GAS DAILY



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