



COQUEST, INC.

DAILY REPORT

AS OF

Wednesday, April 3, 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
\$85.43	\$84.61	\$89.35	\$88.42	\$1.841	\$2.067	\$2.7609	\$2.7324	\$30.50	\$2,303.30

CRUDE OIL POSTINGS (Plains)

WTI	WTS	E. TEXAS	S. TEXAS LS	MLS	NLA	KS. COM.	NEB. WEST	OK. SWT	EAGLE FORD
\$81.91	\$81.01	\$79.16	\$75.66	\$80.41	\$81.41	\$72.26	\$73.21	\$81.91	\$81.91

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
	\$82.14	\$79.83	\$81.31	\$74.98		\$2.308	\$2.818	\$2.535	\$3.463

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	\$0.19	\$0.71	\$0.34	\$2.23	\$1.25	\$0.0083	\$0.0077	\$0.0087	\$0.0074
\$60.00	\$0.36	\$1.13	\$0.59	\$3.19	\$1.50	\$0.0180	\$0.0155	\$0.0175	\$0.0150
\$65.00	\$0.65	\$1.75	\$1.01	\$4.42	\$1.75	\$0.0433	\$0.0333	\$0.0388	\$0.0278
\$70.00	\$1.18	\$2.65	\$1.68	\$5.95	\$2.00	\$0.1038	\$0.0737	\$0.0886	\$0.0496

CRUDE OIL COLLARS - CAL. AVE.

	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

NAT. GAS COLLARS

DAILY MARKET NEWS

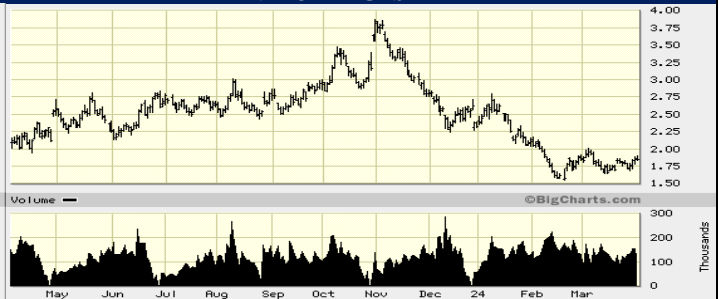
--**Crude Oil futures for May** settled up \$.28 or .33% at \$85.43. Oil prices reached their highest levels since late October on Wednesday due to concerns over potential disruptions in the global oil supply caused by escalating geopolitical tensions. However, prices retreated slightly after the U.S. Energy Information Administration reported a larger-than-expected increase in crude oil inventories. Iran, a significant oil producer and supporter of Hamas, which is engaged in conflict with Israel, has threatened retaliation against Israel for an attack that resulted in the death of senior military officials. Despite these developments, the U.S. Federal Reserve Chair, Jerome Powell, maintained a cautious stance on interest rate policy, emphasizing the need for further discussion and data analysis. Additionally, a meeting of key OPEC ministers concluded with no changes to oil output policy but emphasized the importance of adherence to production cuts by member countries.

--**Natural Gas futures for May** settled down -\$0.021 or -1.13% at \$1.841. Natural gas prices experienced a marginal decline in today's trading session as we observe a gradual recovery from exceptionally low levels. In March, gas production averaged 100.8 billion cubic feet per day (bcfd), a decrease from February's 104.8 bcfd, attributed to several energy companies, deferring well completions and scaling back drilling operations. Amidst the Ukraine conflict, Western European nations have been actively seeking to diminish their reliance on Russian energy sources. However, in the case of natural gas, they have increasingly substituted Russian pipeline supplies with liquefied natural gas (LNG). Recent data shows, EU ports received over 15.6 million metric tons (mt) of Russian LNG last year, representing a slight uptick from 2022 and a notable 37.7% surge compared to 2021.

CRUDE OIL DAILY



NATURAL GAS DAILY



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