



MARKET DAILY

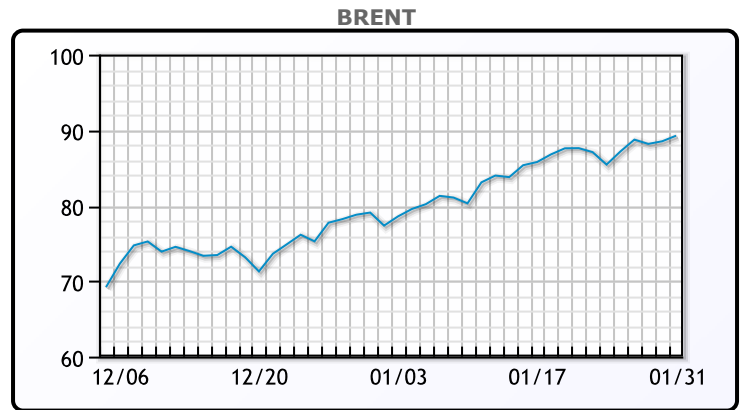
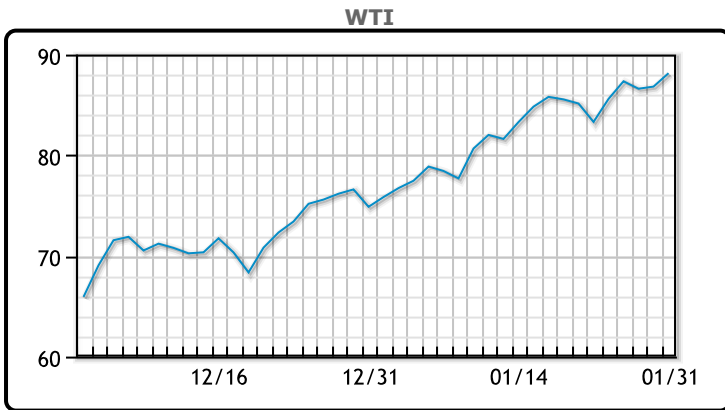
<https://www.pflpetroleum.com>
 1865 Veterans Park Dr. Suite 303
 Naples, Florida 34109
 Phone: 239-390-2885
 Fax: 239-949-0611
 Jan 31, 2022 7:07 PM

Major Energy Futures		
	Settle	Change
Brent	89.26	0.76
Gas Oil	796.25	12.25
Natural Gas	4.874	0.356
RBOB	255.44	1.69
ULSD	271.57	-0.51
WTI	88.15	1.33

Market Commentary

Oil prices had another strong session today, posting the strongest month in a year boosted by tight supplies and geopolitical tensions. Both contracts were up 17% month over month. Most analysts expect OPEC+ will keep their current policy in place for gradual production increases. The "month-to-month supply increases of 400,000 bpd [from OPEC+] are either too immaterial for the market to appreciate and more importantly, not being completely fulfilled by the group," said Louise Dickson, Rystad Energy's senior oil markets analyst. "The only short-term solution for balancing the supply-short oil market will therefore need to come from OPEC+, and steered by Saudi Arabia, the producer with the largest spare capacity." WTI traded up \$1.33 or 1.53% to close at \$88.15. Brent traded up \$.76 or .86% to close at \$89.28.

Crude & Product Markets

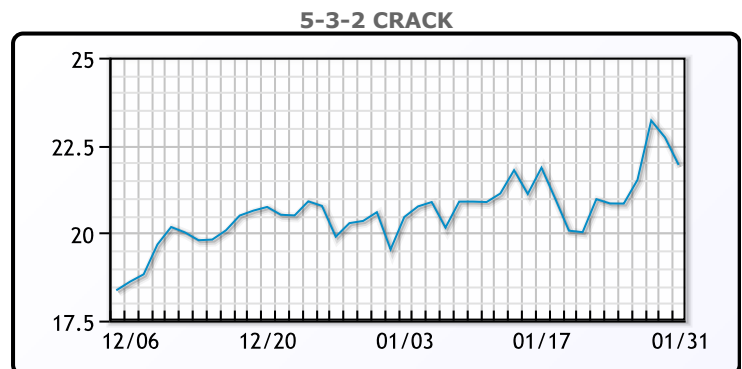
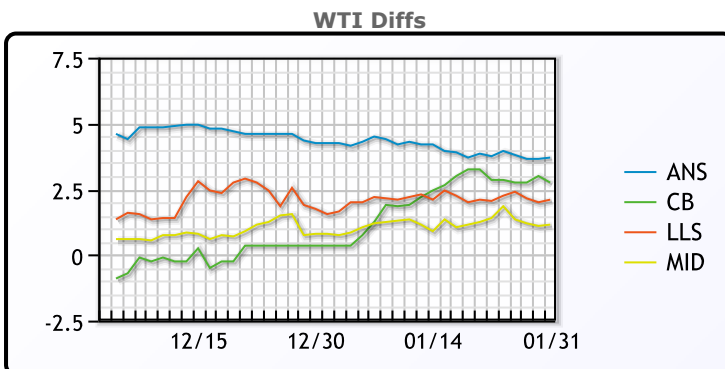


CRUDE

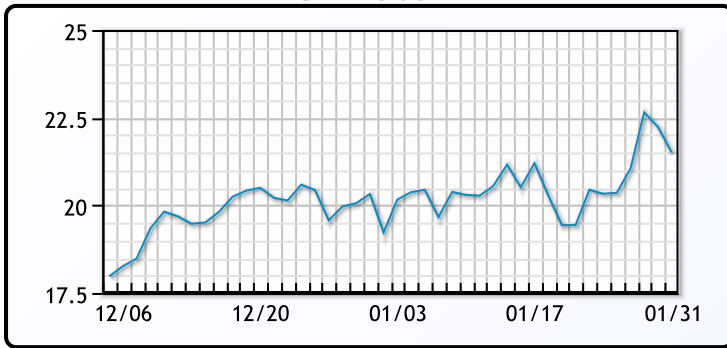
	Last	Week Ago	Month Ago
ANS	91.85	87.86	81.24
BLS	90.9	86.96	77.34
LLS	90.25	86.16	78.64
Mid	89.3	85.51	77.74
WTI	88.15	84.11	76.99

PRODUCTS

	Last	Week Ago	Month Ago
Gulf RBOB	249.94	234.55	224.04
Gulf ULSD	267.52	255.54	232.88
NYH RBOB	256.19	239.95	229.93
NYH ULSD	276.57	263.49	239.59
USGC 3%	80.63	75.88	67.13



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	166	142.88	139.25
IsoButane	165.75	142	139
Natural Gasoline	205.5	192.25	184.75
Propane	130	115	112.25

CONWAY

	Last	Week Ago	Month Ago
Butane	164.75	145.5	143.75
IsoButane	190	169	144
Natural Gasoline	200.5	187.5	178.5
Propane	130.5	115.5	112.25

MB NON

	Last	Week Ago	Month Ago
Butane	165.5	140.88	137
IsoButane	165.75	142	136.75
Natural Gasoline	204.5	192.25	194
Propane	129.88	114.88	112

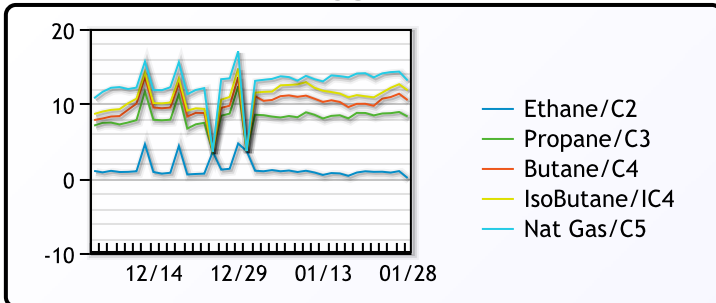
EDMONTON

	Last	Week Ago	Month Ago
Propane	111.25	100.5	95.25

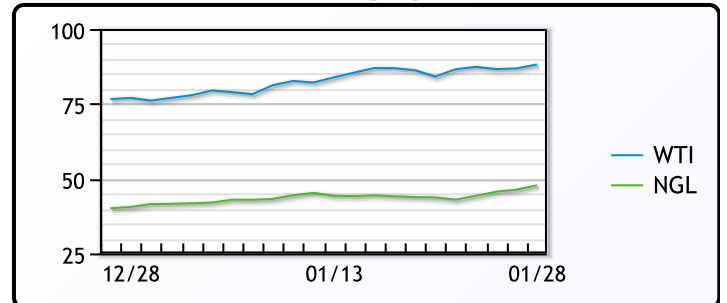
SARNIA

	Last	Week Ago	Month Ago
Propane	159.25	147	135.25

FRAC SPREAD



WTI vs NGL



FX

	Last	Change
CAD	1.271	0.0002
DXY	96.646	-0.624
Gold	1797.33	0.16

RATES

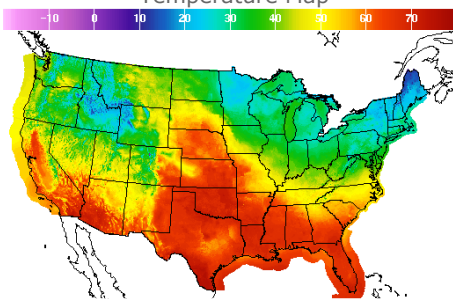
	Last	Change
US 2yr	1.1787	0.0164
US 10yr	1.7767	0.0073
CAN 10yr	1.771	0.011

EQUITIES

	Last	Change
Nasdaq	14239.88	469.31
TSX	1281.96	20.996
S&P 500	4515.55	83.7

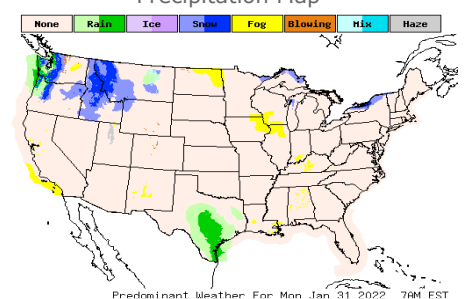
Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	32	8
Conway	34	2
Cushing	66	41
Denver	47	29
Houston	66	56
Mont Belvieu	64	53
Sarnia	26	11
Williston	35	10

Precipitation Map



This report has been prepared by PFL Petroleum Limited personnel for your information only and the views expressed are intended to provide market commentary and are not recommendations. This report is not an offer to sell or a solicitation of any offer to buy any security. The information contained herein has been compiled by PFL from sources believed to be reliable, but no representation or warranty, express or implied, is made by PFL Petroleum Limited, its affiliates or any other person as to its accuracy, completeness or correctness. Copyright 2017 PFL Petroleum Limited. All Rights Reserved