



MARKET DAILY

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 Feb 16, 2022 6:47 PM

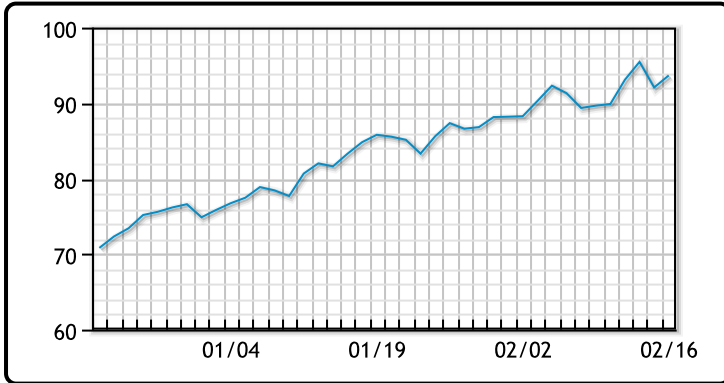
Major Energy Futures		
	Settle	Change
Brent	94.81	1.53
Gas Oil	837.5	-21.5
Natural Gas	4.717	0.411
RBOB	267.71	0.8
ULSD	285.75	-0.2
WTI	93.66	1.59

Market Commentary

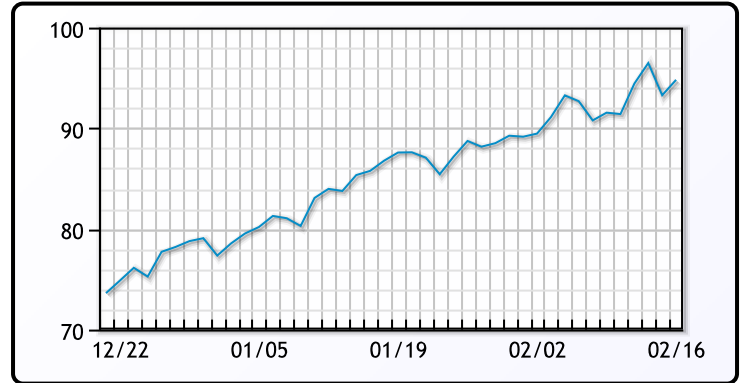
Oil prices had a volatile session, swinging between gains and losses as both contracts closed mixed for the day. Prices had initially rallied, despite an inventory build on reports of very low inventories at Cushing. There were also conflicting statements on the Ukraine situation. Russia and Ukraine seemed to ease tensions, speaking of moving troops from the border while the US and NATO said there was no sign of de-escalation. "The risk of a full-scale invasion has receded a bit. But we are unlikely to move out of the current status quo," said Bjarne Schieldrop, chief commodities analyst at SEB in Oslo. Prices continued to fall after hours as US and Iranian officials said they were much closer to an agreement on nuclear weapons development. WTI traded up \$1.59 or 1.73% to close at \$93.66. Brent traded down \$1.35 or -1.45% to close at \$91.93.

Crude & Product Markets

WTI



BRENT



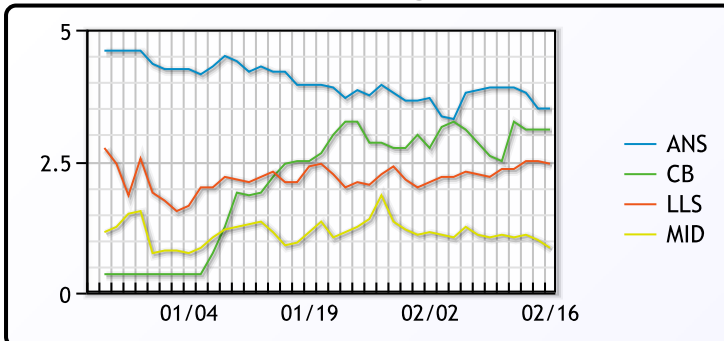
CRUDE

	Last	Week Ago	Month Ago
ANS	97.16	93.56	87.77
BLS	96.76	92.26	86.32
LLS	96.11	91.86	86.22
Mid	94.51	90.71	84.97
WTI	93.66	89.66	83.82

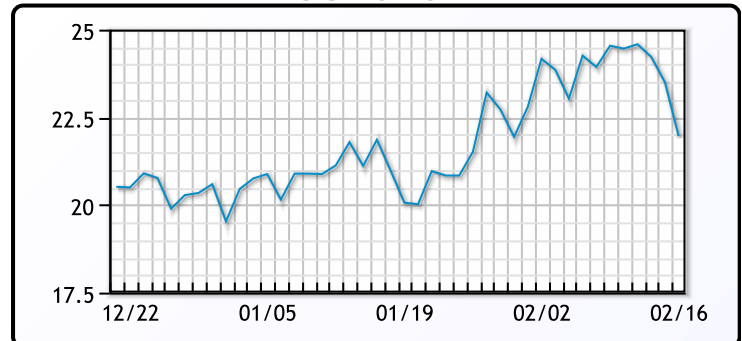
PRODUCTS

	Last	Week Ago	Month Ago
Gulf RBOB	259.46	259.21	237.15
Gulf ULSD	281.13	279.24	257.43
NYH RBOB	263.87	265.59	241.9
NYH ULSD	286	288.49	264.18
USGC 3%	79.88	81.13	75.38

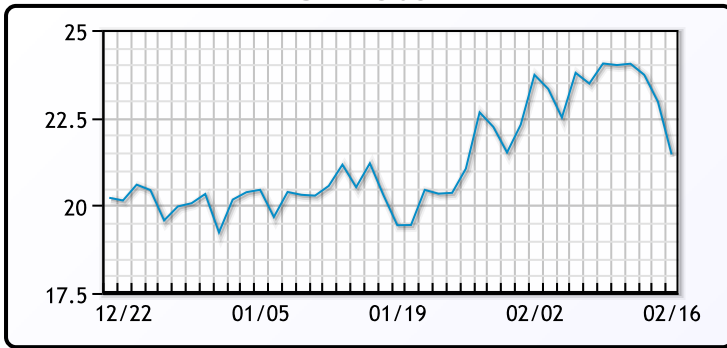
WTI Diffs



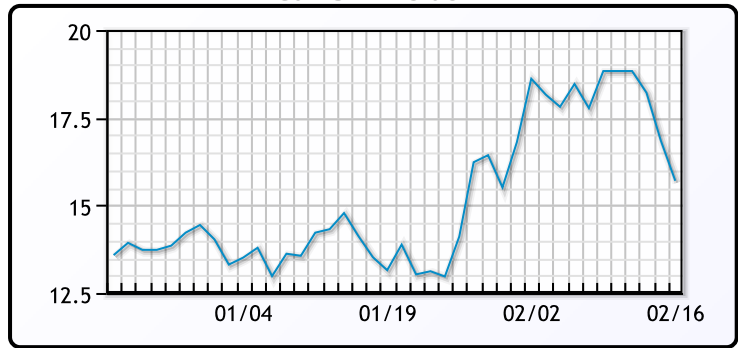
5-3-2 CRACK



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	156.75	148	150.75
IsoButane	151.75	147	151.25
Natural Gasoline	214.5	207.88	197.25
Propane	128.75	123.5	115.75

MB NON

	Last	Week Ago	Month Ago
Butane	151.75	147	148.25
IsoButane	151.75	147	151.25
Natural Gasoline	213.75	207.25	197.25
Propane	128.25	123.5	115.88

CONWAY

	Last	Week Ago	Month Ago
Butane	150	147	156.75
IsoButane	178	176	179
Natural Gasoline	212	207	192.5
Propane	124.5	121	115.875

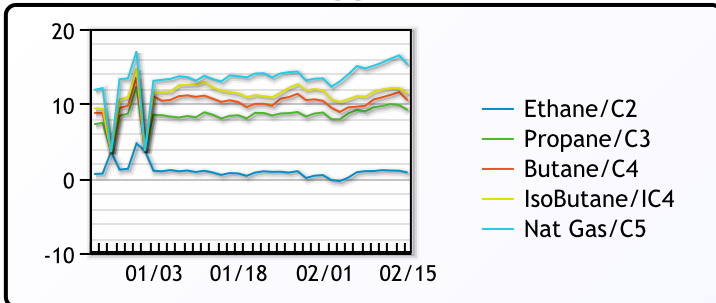
EDMONTON

	Last	Week Ago	Month Ago
Propane	105.5	101.25	98.13

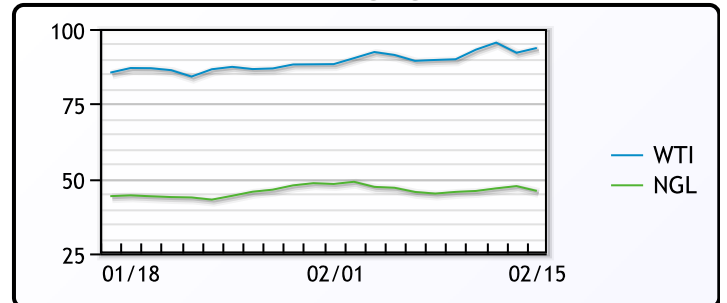
SARNIA

	Last	Week Ago	Month Ago
Propane	155	158.5	147.75

FRAC SPREAD



WTI vs NGL



FX

	Last	Change
CAD	1.2694	0.0007
DXY	95.701	-0.28801
Gold	1870.32	0.52

RATES

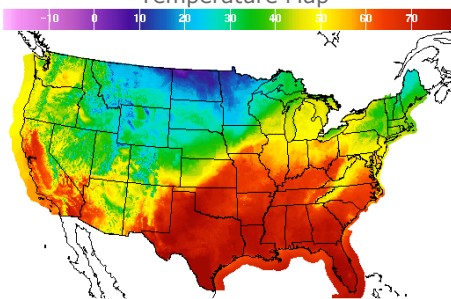
	Last	Change
US 2yr	1.5208	-0.0566
US 10yr	2.0382	-0.0052
CAN 10yr	1.953	-0.018

EQUITIES

	Last	Change
Nasdaq	14124.09	-15.67
TSX	1294.37	-8.683
S&P 500	4475.01	3.94

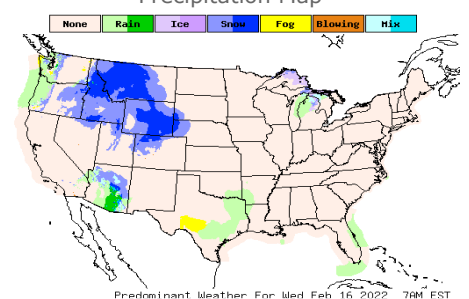
Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	26	15
Conway	10	-9
Cushing	71	57
Denver	40	22
Houston	71	60
Mont Belvieu	68	59
Sarnia	46	25
Williston	17	0

Precipitation Map



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