



MARKET DAILY

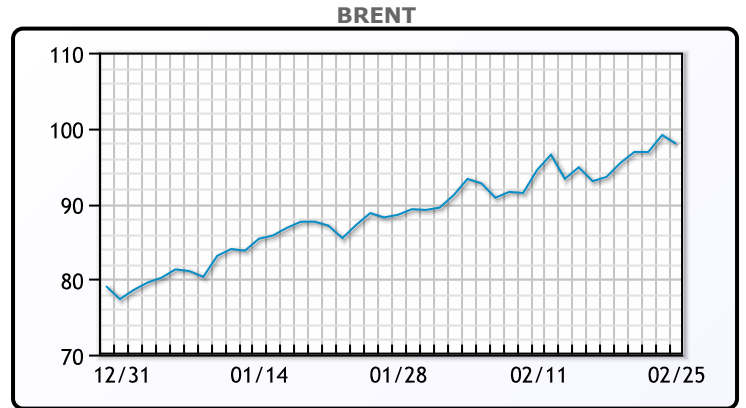
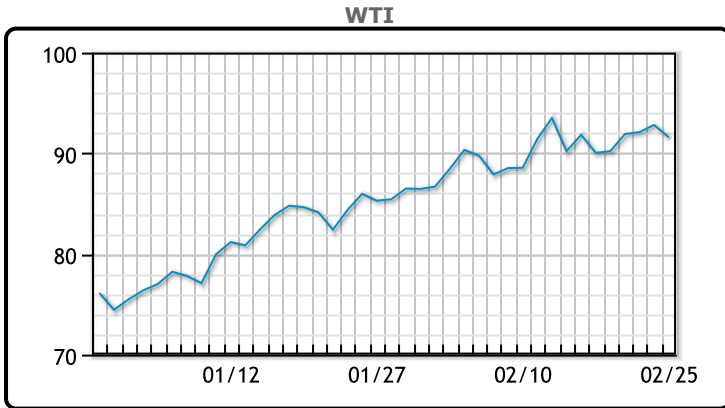
<https://www.pflpetroleum.com>
 1865 Veterans Park Dr. Suite 303
 Naples, Florida 34109
 Phone: 239-390-2885
 Fax: 239-949-0611
 Feb 25, 2022 8:27 PM

Major Energy Futures		
	Settle	Change
Brent	97.93	-1.15
Gas Oil	836.5	60.25
Natural Gas	4.47	0.048
RBOB	272.73	4.57
ULSD	284.95	6.77
WTI	91.59	-1.22

Market Commentary

Oil prices traded down today as the world watches the ongoing battle for Ukraine. The US announced further sanctions on Russia yesterday and today announced direct sanctions on Putin. Many other countries introduced their own sanctions, but despite that Russia will not have its oil and gas flows specifically targeted. Big buyers of Russian oil are having trouble securing financing at Western banks and finding ships, according to Reuters sources. "As much as 2.3 million bpd of Russia's 4.6 million bpd of crude oil exports go to the West," Wood Mackenzie said in a note. "We are seeing slowdowns in Russian crude purchases. Until payment terms are clarified, further tightening in the supply and demand balance is expected." US oil rigs increased by 2 week over week to 522 active rigs. WTI traded down \$1.22 or -1.31% to close at \$91.59. Brent traded down -\$1.15 or -1.16% to close at \$97.93.

Crude & Product Markets

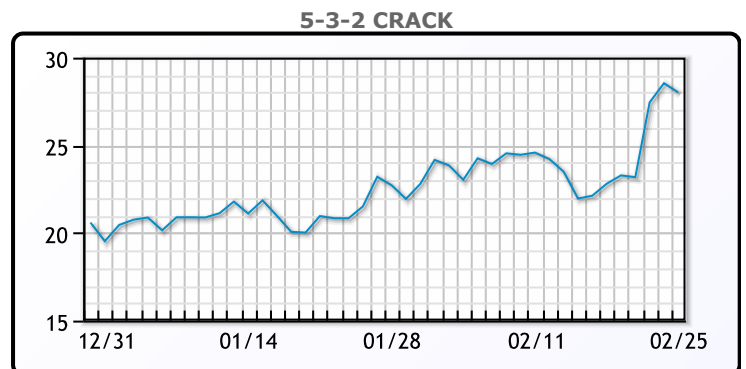
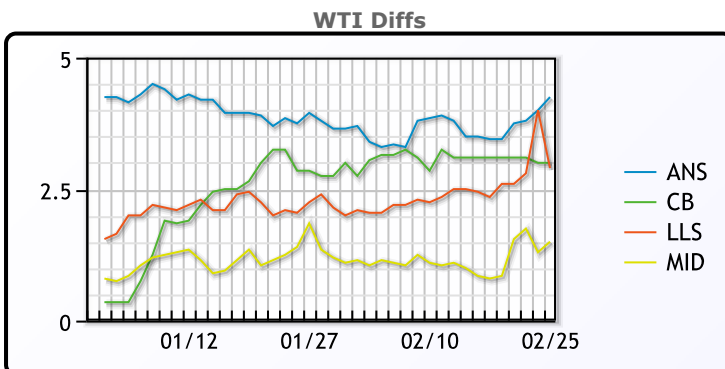


CRUDE

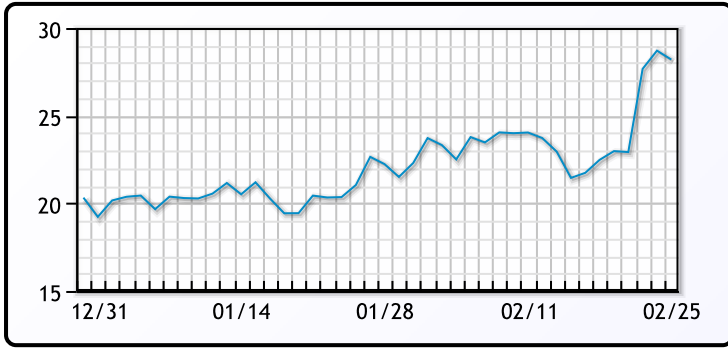
	Last	Week Ago	Month Ago
ANS	96.84	94.52	90.5
BLS	95.59	94.17	89.4
LLS	95.49	93.67	88.8
Mid	94.09	91.92	88.4
WTI	92.59	91.07	86.55

PRODUCTS

	Last	Week Ago	Month Ago
Gulf RBOB	258.41	259.21	240.57
Gulf ULSD	278.68	272.8	260.16
NYH RBOB	271.13	265.96	245.95
NYH ULSD	285.7	277.65	267.29
USGC 3%	80.63	78.38	77.38



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	152.5	153.88	152.5
IsoButane	159.25	151.13	148
Natural Gasoline	213.75	210	198
Propane	140	134.63	117.25

CONWAY

	Last	Week Ago	Month Ago
Butane	158	150.88	147.5
IsoButane	198	175.5	169
Natural Gasoline	210.5	207.75	196
Propane	136	129.5	117.5

MB NON

	Last	Week Ago	Month Ago
Butane	158	150.88	149.5
IsoButane	159.25	151.13	148
Natural Gasoline	212.25	209	198
Propane	137.13	134.38	117

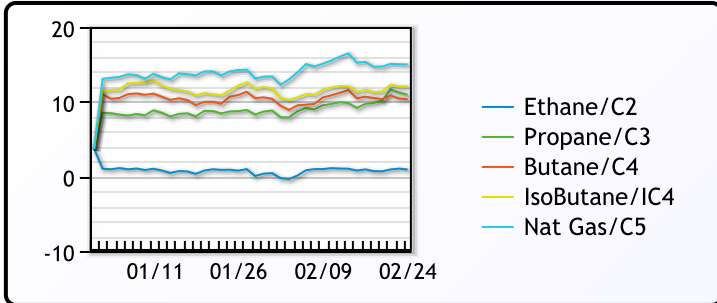
EDMONTON

	Last	Week Ago	Month Ago
Propane	117	110.5	102

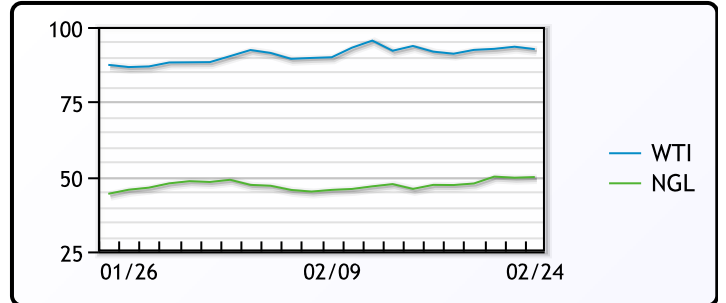
SARNIA

	Last	Week Ago	Month Ago
Propane	172	155	147

FRAC SPREAD



WTI vs NGL



FX

	Last	Change
CAD	1.2713	-0.0103
DXY	96.61501	-0.52199
Gold	1889.34	-14.55

RATES

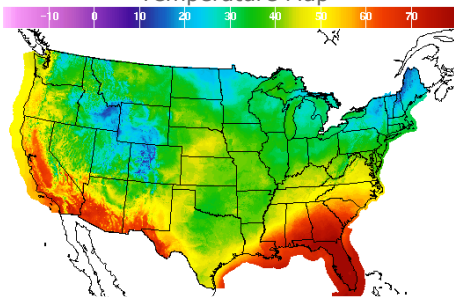
	Last	Change
US 2yr	1.5697	-0.01
US 10yr	1.9617	-0.0017
CAN 10yr	1.9	-0.019

EQUITIES

	Last	Change
Nasdaq	13694.62	221.04
TSX	1279.657	22.491
S&P 500	4384.65	95.95

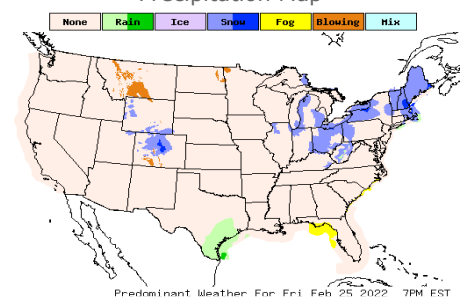
Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	30	4
Conway	10	-17
Cushing	27	6
Denver	25	10
Houston	44	38
Mont Belvieu	43	37
Sarnia	22	12
Williston	17	-4

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