



MARKET DAILY

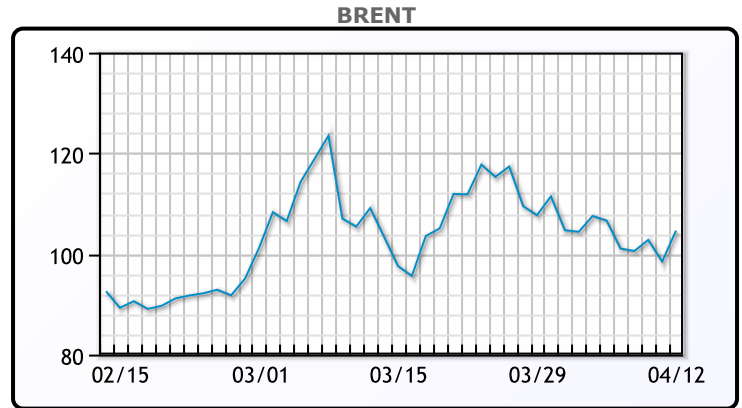
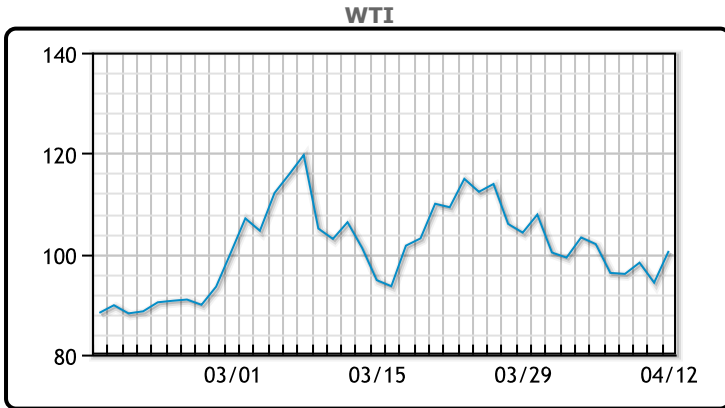
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Major Energy Futures		
	Settle	Change
Brent	104.64	6.29
Gas Oil	1030.5	-4.75
Natural Gas	6.68	0.365
RBOB	315.38	-12.85
ULSD	346.44	-4.99
WTI	100.6	6.31

Market Commentary

Oil prices rallied today, after coming off in yesterday's session as the supply side was the determining factor again today. Shanghai lockdowns have started to ease, as certain districts have been opening up after no new cases for 14 days. Russian Oil and gas condensate production fell below 10MM/bpd as sanctions and logistical constraints are hampering trade. "The oil market is still vulnerable to a major shock if Russian energy is sanctioned, and that risk remains on the table," wrote Edward Moya, a senior market analyst with OANDA. India, which purchased Russian oil in its last crude tender, will not be buying more Russian product in its recent tender. WTI traded up \$6.31 or 6.69% to close at \$100.60. Brent traded up \$6.29 or 6.39% to close at \$104.77.

Crude & Product Markets

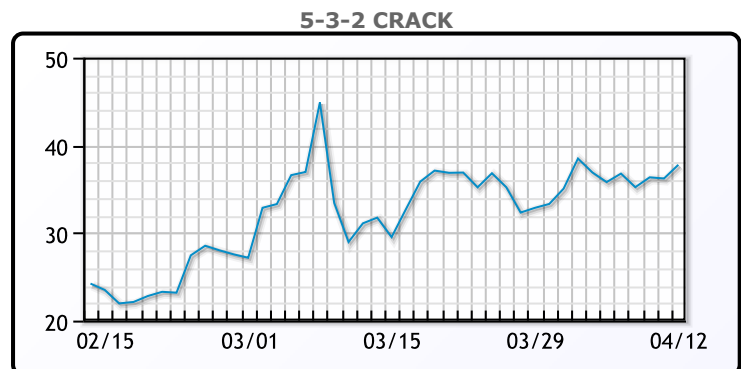
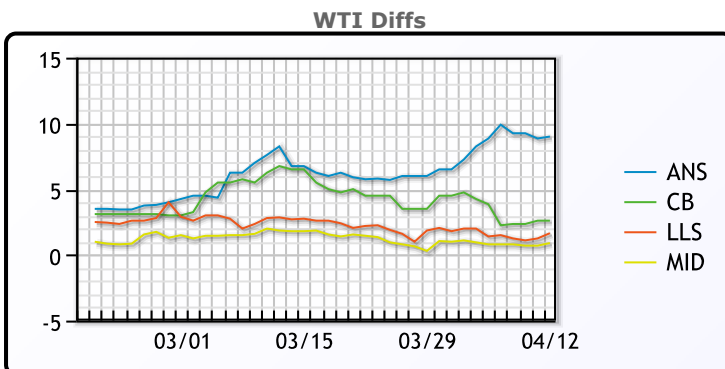


CRUDE

	Last	Week Ago	Month Ago
ANS	109.6	110.81	116.08
BLS	103.2	105.81	115.83
LLS	102.25	103.36	112.08
Mid	101.5	102.76	111.13
WTI	100.6	101.96	109.33

PRODUCTS

	Last	Week Ago	Month Ago
Gulf RBOB	306.5	309.49	327.21
Gulf ULSD	350.57	368.07	342.01
NYH RBOB	293.63	295.74	315.83
NYH ULSD	362.44	377.32	357.26
USGC 3%	89.63	91.63	99.13



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	138.25	143	169
IsoButane	161.75	161	174.75
Natural Gasoline	231	232.5	258.25
Propane	132.5	133	140.25

CONWAY

	Last	Week Ago	Month Ago
Butane	150.5	153	170
IsoButane	155.5	180	197
Natural Gasoline	223.75	225	253
Propane	128.5	130	139.5

MB NON

	Last	Week Ago	Month Ago
Butane	156.75	158	174
IsoButane	161.75	161	174.75
Natural Gasoline	231	233	257.5
Propane	131.88	132	139.25

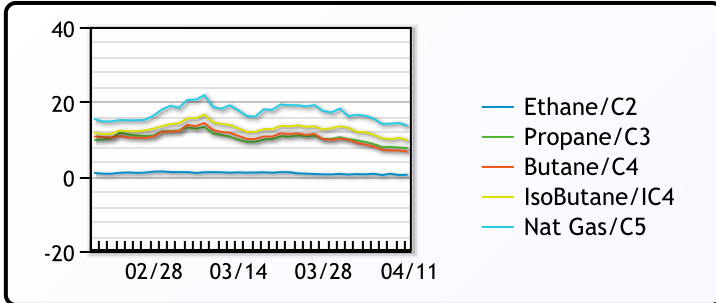
EDMONTON

	Last	Week Ago	Month Ago
Propane	103.25	106	117

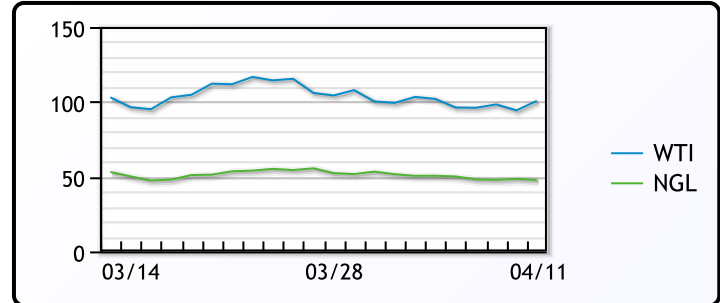
SARNIA

	Last	Week Ago	Month Ago
Propane	156	172.75	172

FRAC SPREAD



WTI vs NGL



FX

	Last	Change
CAD	1.2643	-0.0001
DXY	100.324	0.39199
Gold	1966.68	-0.08

RATES

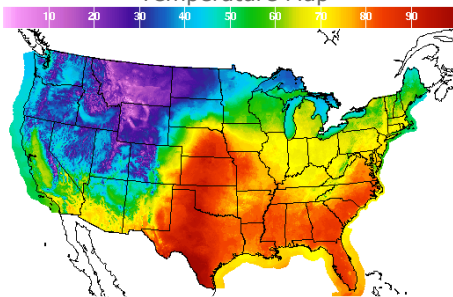
	Last	Change
US 2yr	2.4054	-0.0921
US 10yr	2.7213	-0.0588
CAN 10yr	2.645	-0.048

EQUITIES

	Last	Change
Nasdaq	13371.57	-40.39
TSX	1314.91	-5.635
S&P 500	4397.45	-15.08

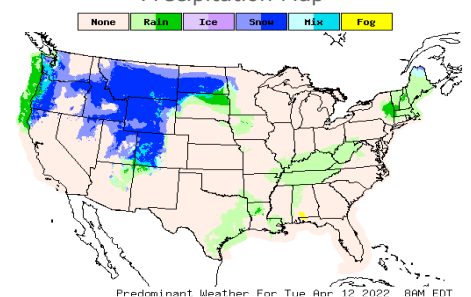
Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	20	15
Conway	33	27
Cushing	82	58
Denver	58	36
Houston	80	70
Mont Belvieu	77	70
Sarnia	64	39
Williston	31	21

Precipitation Map



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