



MARKET DAILY

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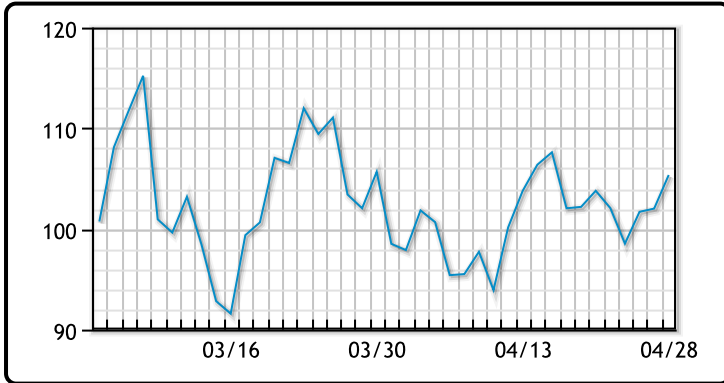
Major Energy Futures		
	Settle	Change
Brent	107.59	2.1
Gas Oil	1190.75	40
Natural Gas	6.888	0.361
RBOB	350.34	11.72
ULSD	513.54	20.64
WTI	105.36	3.34

Market Commentary

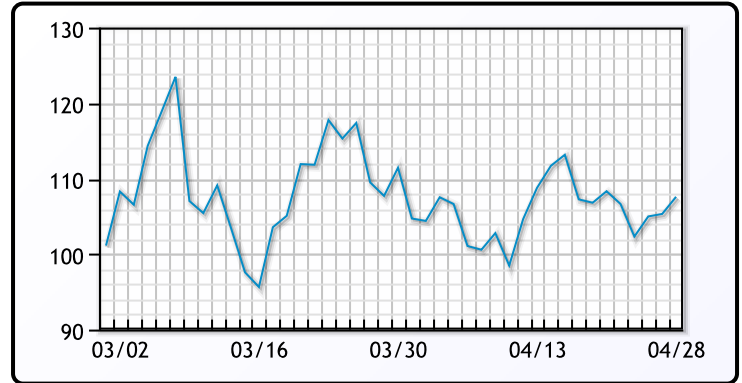
Oil prices settled up today on the likelihood that Germany will embargo Russian oil. Germany's Economy Minister commented that the nation could cope with an EU embargo on Russian oil. Prewar, Russia accounted for 1/3rd of Germany's oil supply. "The apparent decision by Germany to remove its opposition to a Russian oil sanction would appear to go a long way in an overall EU ban that would further reduce Russian oil availability in a global market," said Jim Ritterbusch, president of Ritterbusch and Associate. All of this could lead Russia production to drop roughly 15% this year according to Reuters. The USD also surged today, to its highest level in 20 years propelled mostly by weakness in major rival currencies. WTI traded up \$3.34 or 3.27% to close at \$105.36. Brent traded up \$2.10 or 1.99% to close at \$107.42

Crude & Product Markets

WTI



BRENT



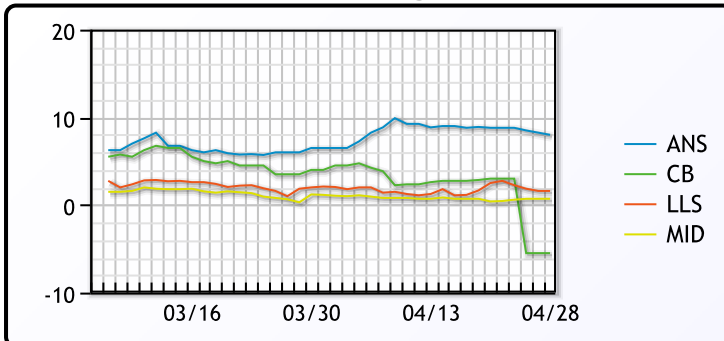
CRUDE

	Last	Week Ago	Month Ago
ANS	113.36	113.34	112.46
BLS	99.86	107.54	109.96
LLS	106.96	107.04	107.96
Mid	106.06	104.94	107.16
WTI	105.36	104.54	105.96

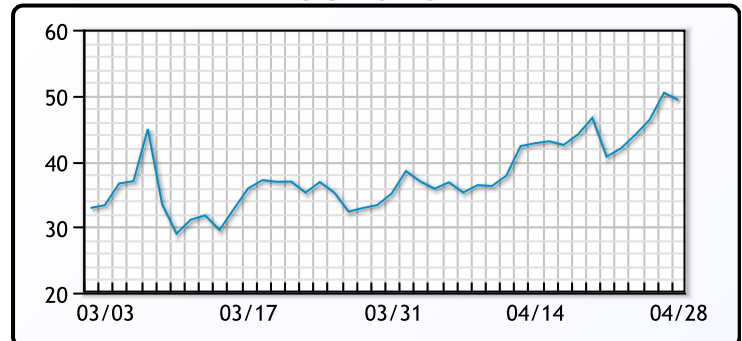
PRODUCTS

	Last	Week Ago	Month Ago
Gulf RBOB	341.09	325.61	312.12
Gulf ULSD	429.84	388.33	355.82
NYH RBOB	351.21	309.74	301.88
NYH ULSD	534.54	403.73	380.34
USGC 3%	93.13	91.13	94.13

WTI Diffs



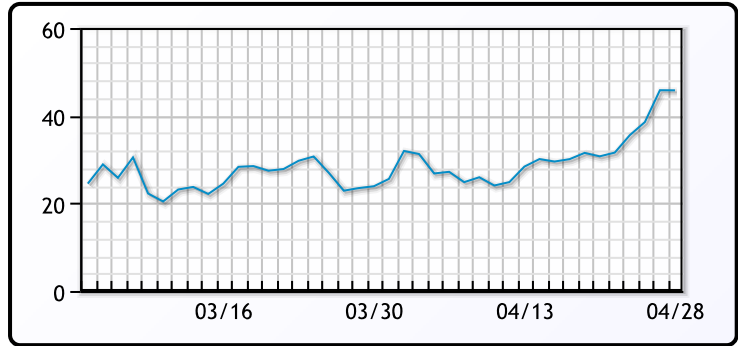
5-3-2 CRACK



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	160	156	161.5
IsoButane	193	165	169.75
Natural Gasoline	227.5	229.75	249.5
Propane	129.5	132.25	140.5

CONWAY

	Last	Week Ago	Month Ago
Butane	158.5	152.5	163
IsoButane	180	169	195
Natural Gasoline	225	228	246
Propane	125	128	139

MB NON

	Last	Week Ago	Month Ago
Butane	163	159	169.5
IsoButane	193	165	169.75
Natural Gasoline	228	231.5	260.5
Propane	128.38	132.5	140.13

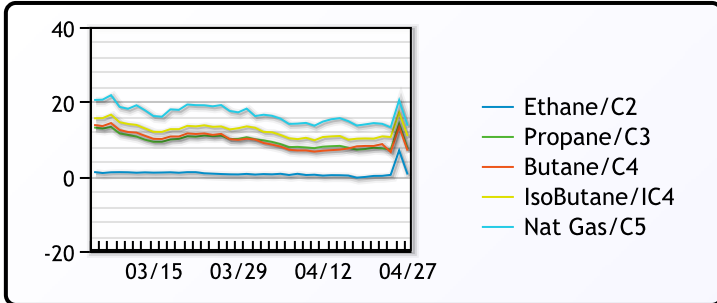
EDMONTON

	Last	Week Ago	Month Ago
Propane	104.63	102.75	112.25

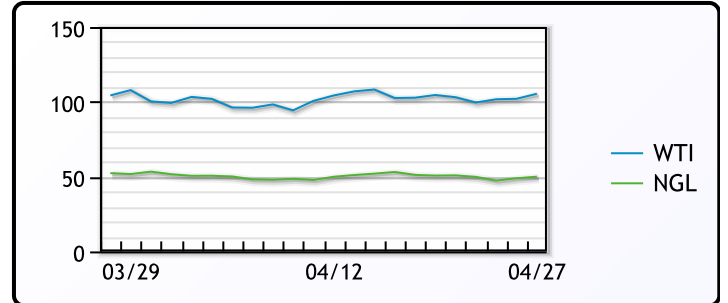
SARNIA

	Last	Week Ago	Month Ago
Propane	156.75	156.75	175.5

FRAC SPREAD



WTI vs NGL



FX

	Last	Change
CAD	1.2812	0.0004
DXY	103.664	0.71
Gold	1895.34	0.89

RATES

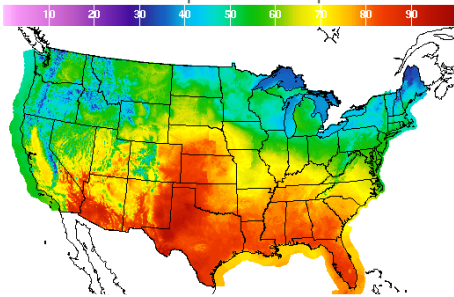
	Last	Change
US 2yr	2.6173	0.0263
US 10yr	2.8224	-0.0094
CAN 10yr	2.788	-0.012

EQUITIES

	Last	Change
Nasdaq	12871.53	382.6
TSX	1277.983	22.314
S&P 500	4287.5	103.54

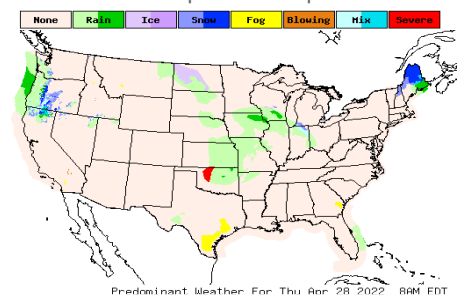
Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	52	32
Conway	45	30
Cushing	76	58
Denver	75	52
Houston	82	66
Mont Belvieu	79	65
Sarnia	42	27
Williston	57	32

Precipitation Map



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