



MARKET DAILY

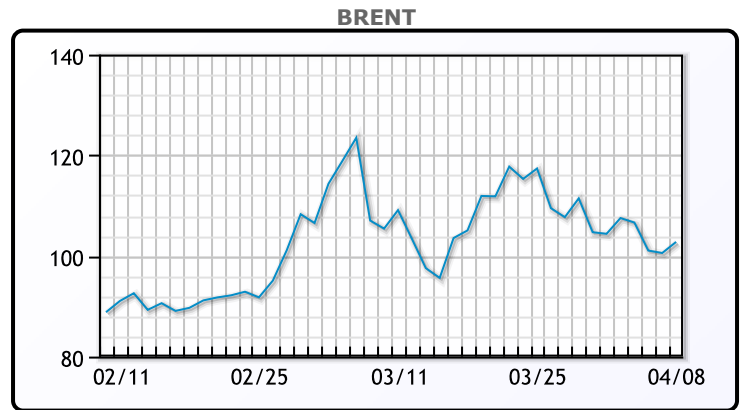
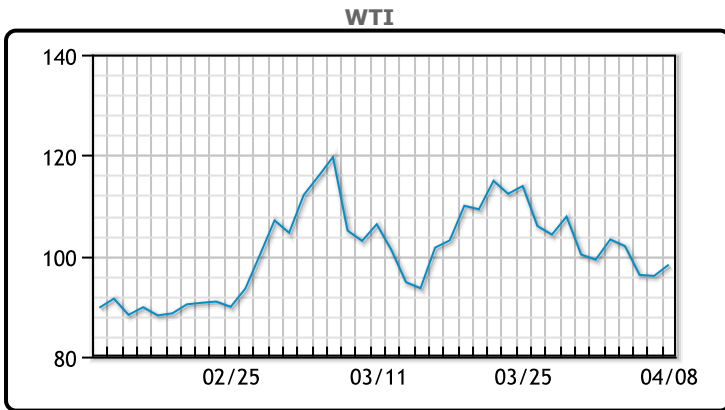
<https://www.pflpetroleum.com>
 1865 Veterans Park Dr. Suite 303
 Naples, Florida 34109
 Phone: 239-390-2885
 Fax: 239-949-0611
 Apr 8, 2022 8:23 PM

Major Energy Futures		
	Settle	Change
Brent	102.78	2.2
Gas Oil	1015.5	-71.75
Natural Gas	6.278	0.33
RBOB	313.16	-0.64
ULSD	331.76	-7.74
WTI	98.26	2.23

Market Commentary

Oil prices rose two per cent on Friday but notched their second straight weekly decline after countries announced plans to release crude from their strategic stocks. U.S. West Texas Intermediate (WTI) crude futures rose \$2.23 to \$98.26/bbl. Brent crude futures settled up \$2.20, or 2.19 per cent, at US\$102.78/bbl. For the week, Brent dropped 1.5 per cent while WTI slid one per cent. For several weeks, the benchmarks have been at their most volatile since June 2020. Phil Flynn, an analyst at Price Futures Group said "There's some concern that by artificially lowering prices, you are only going to increase demand and that's going to burn off that supply pretty quickly." We agree with Phil – drawing reserves without a back-up plan is pointless. We need to start drilling up North America and quickly but we hear nothing but crickets when the questions are asked. In fact it is the same old same old – let's shut down existing pipelines and not approve new ones!

Crude & Product Markets

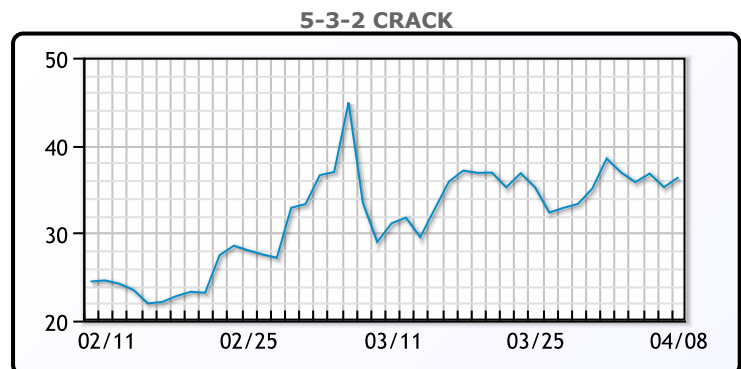
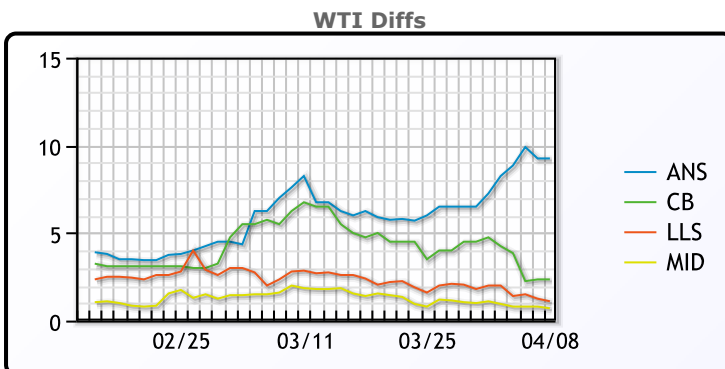


CRUDE

	Last	Week Ago	Month Ago
ANS	107.51	106.52	131.3
BLS	100.61	104.02	129.95
LLS	99.36	101.27	126.5
Mid	98.96	100.37	125.7
WTI	98.26	99.27	123.7

PRODUCTS

	Last	Week Ago	Month Ago
Gulf RBOB	304.16	309.23	346.01
Gulf ULSD	341.01	357.4	448.23
NYH RBOB	291.41	293.85	353.26
NYH ULSD	351.76	377.4	458.23
USGC 3%	88.13	91.38	113.13



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	136.13	147.25	193.75
IsoButane	157.13	163.5	199.5
Natural Gasoline	224	238	286
Propane	128	137.13	162.5

MB NON

	Last	Week Ago	Month Ago
Butane	151.13	162.25	198.75
IsoButane	157.13	163.5	199.5
Natural Gasoline	224	238	285.25
Propane	127.38	136.5	161.5

CONWAY

	Last	Week Ago	Month Ago
Butane	144	157	195
IsoButane	161	185	220
Natural Gasoline	215.25	230.5	283
Propane	125.25	133.25	159.25

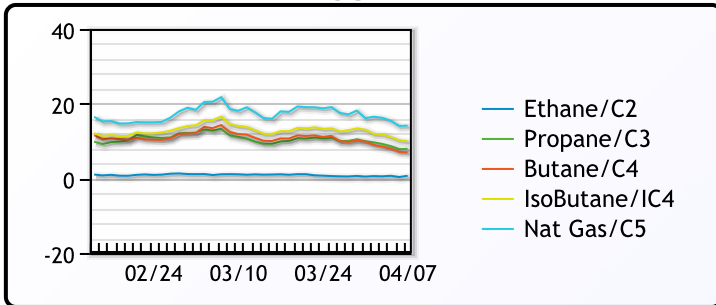
EDMONTON

	Last	Week Ago	Month Ago
Propane	98.75	109.25	136.25

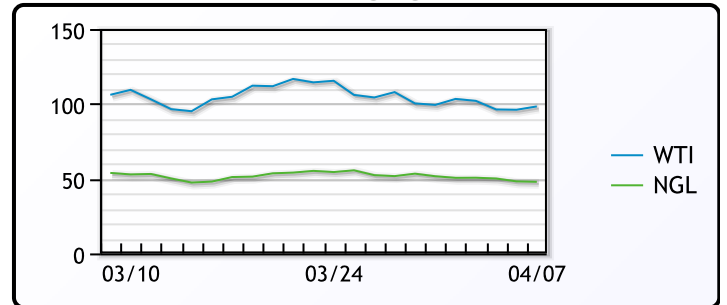
SARNIA

	Last	Week Ago	Month Ago
Propane	155.5	172.75	189

FRAC SPREAD



WTI vs NGL



FX

	Last	Change
CAD	1.2572	-0.0019
DXY	99.79601	0.045
Gold	1947.54	15.68

RATES

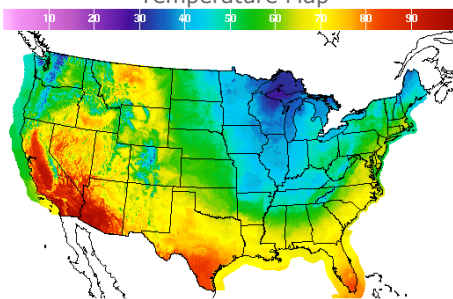
	Last	Change
US 2yr	2.5115	0.052
US 10yr	2.7	0.0422
CAN 10yr	2.636	0.058

EQUITIES

	Last	Change
Nasdaq	13711	-186.3
TSX	1324.366	1.338
S&P 500	4488.28	-11.93

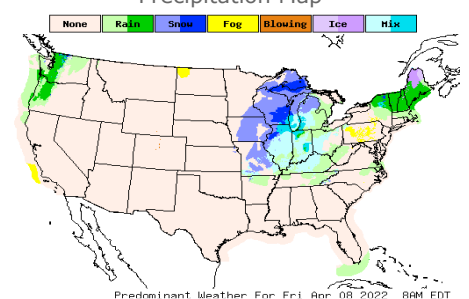
Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	66	40
Conway	41	24
Cushing	57	41
Denver	66	37
Houston	73	56
Mont Belvieu	71	52
Sarnia	44	34
Williston	58	28

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