



# MARKET DAILY

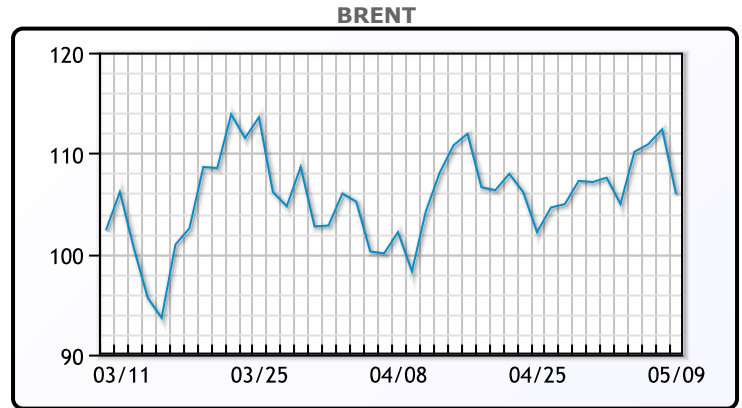
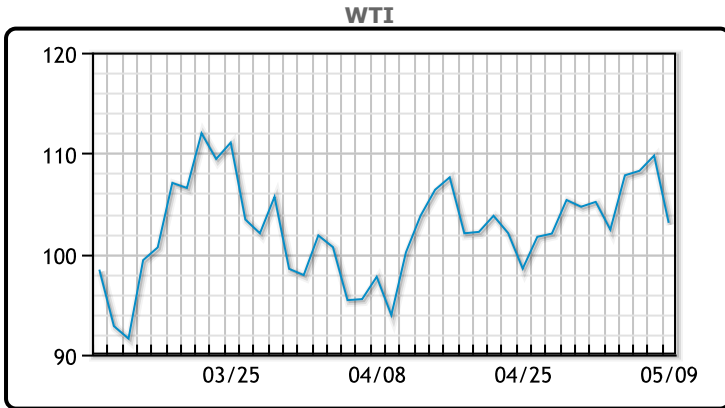
<https://www.pflpetroleum.com>  
 1865 Veterans Park Dr. Suite 303  
 Naples, Florida 34109  
 Phone: 239-390-2885  
 Fax: 239-949-0611  
 May 10, 2022 7:12 PM

Major Energy Futures		
	Settle	Change
Brent	105.94	0
Gas Oil	1083.25	-55.75
Natural Gas	7.026	-1.017
RBOB	364.19	-11.71
ULSD	383.49	-11.94
WTI	103.09	0

**Market Commentary**

US oil prices dipped below \$100/bbl today, its lowest in two weeks as recession fears, a strong dollar, and Covid lockdowns in China threaten demand. "These are volatile times, the daily price bars are outsized these days," said John Kilduff, a partner at Again Capital LLC. "As the EU continues to dither over whether or not they are going to embargo that Russian oil, that changes the calculus very much as well in both directions," he added. Retail gasoline prices rose today to an all time record high, as refineries around the globe grapple with bottlenecks. The world has lost 1 million barrels of refining capacity and 1.5 million barrels of oil supply since the pandemic, estimated Mike Jennings, chief executive officer at HF Sinclair Corp in an earnings call on Monday. "That's 2.5% of world consumption...it's a big number," said Jennings. Refinery utilization is going to stay high throughout the year and into next year as refiners operate at full steam. WTI Traded down \$3.33 or -3.2% to close at \$99.76. Brent traded down \$3.48 or -3.28% to close at \$102.46.

## Crude & Product Markets

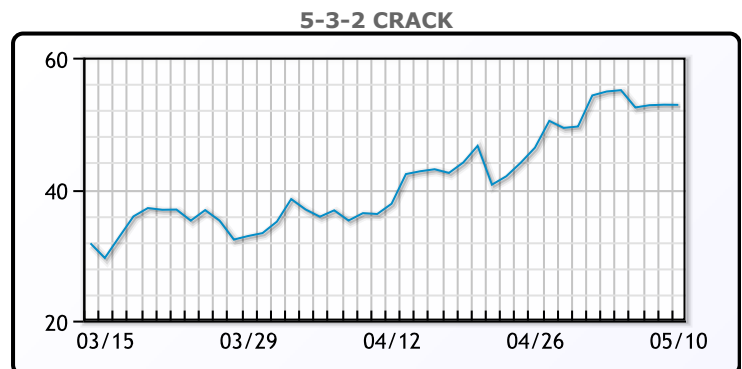
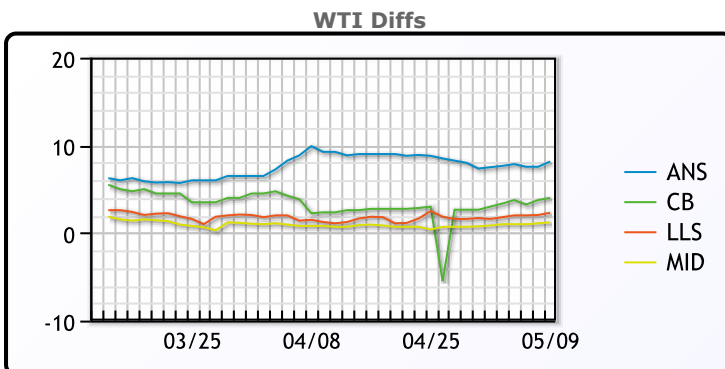


**CRUDE**

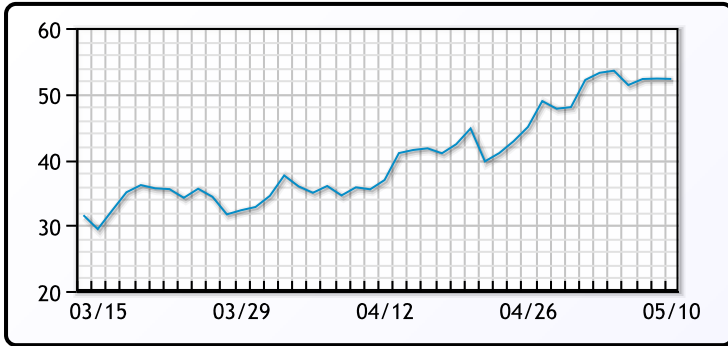
	Last	Week Ago	Month Ago
ANS	111.24	112.67	107.51
BLS	107.09	108.17	100.61
LLS	105.39	106.77	99.36
Mid	104.29	106.02	98.96
WTI	103.09	105.17	98.26

**PRODUCTS**

	Last	Week Ago	Month Ago
Gulf RBOB	360.19	342.47	304.16
Gulf ULSD	392.24	443.22	341.01
NYH RBOB	369.19	353.76	291.41
NYH ULSD	508.49	505.49	351.76
USGC 3%	90.13	92.63	88.13



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	125	151.75	136.13
IsoButane	180	170.75	157.13
Natural Gasoline	217	225.25	224
Propane	123.75	128.5	128

CONWAY

	Last	Week Ago	Month Ago
Butane	145.5	151	144
IsoButane	181	173	161
Natural Gasoline	217	222	215.25
Propane	122.25	124.75	125.25

MB NON

	Last	Week Ago	Month Ago
Butane	150	161.75	151.13
IsoButane	180	170.75	157.13
Natural Gasoline	216.75	224.75	224
Propane	123	128.25	127.38

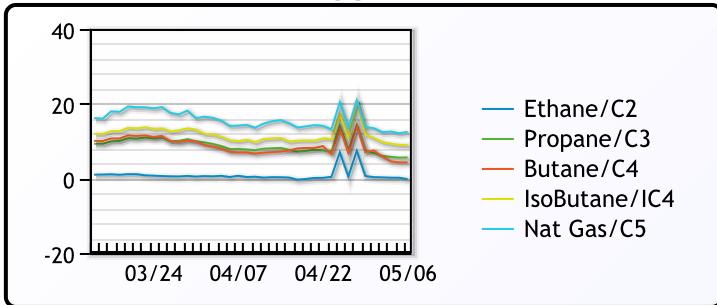
EDMONTON

	Last	Week Ago	Month Ago
Propane	99.25	102.75	98.75

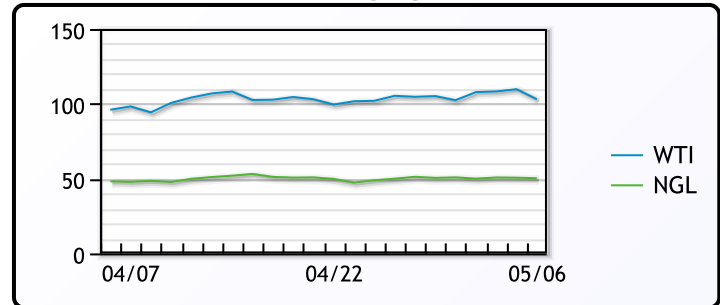
SARNIA

	Last	Week Ago	Month Ago
Propane	151.5	155	155.5

FRAC SPREAD



WTI vs NGL



FX

	Last	Change
CAD	1.3019	0.0008
DXY	103.686	0.035
Gold	1854.82	0.65

RATES

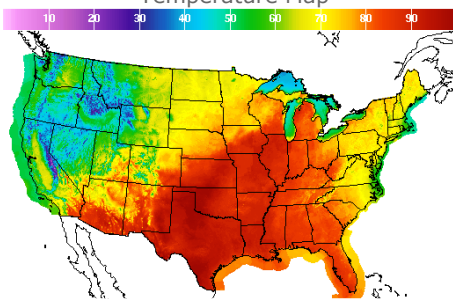
	Last	Change
US 2yr	2.5693	-0.0245
US 10yr	2.9846	-0.0492
CAN 10yr	3.021	-0.106

EQUITIES

	Last	Change
Nasdaq	11623.25	-521.41
TSX	1215.789	-34.804
S&P 500	3991.24	-132.1

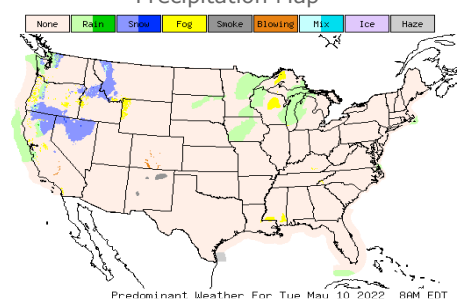
Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	48	32
Conway	68	46
Cushing	87	74
Denver	74	48
Houston	92	76
Mont Belvieu	88	75
Sarnia	77	49
Williston	66	38

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