



# MARKET DAILY

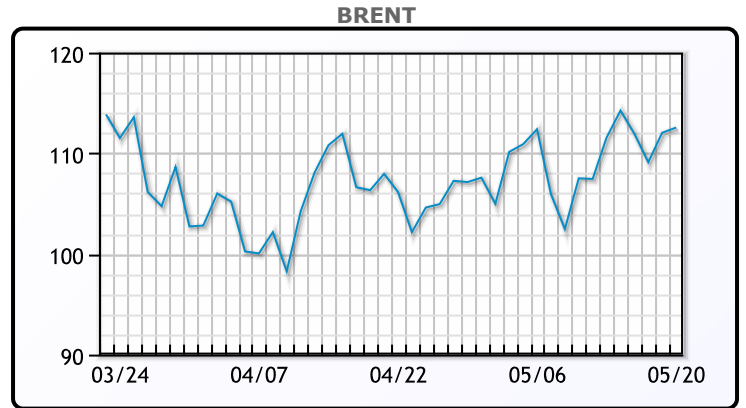
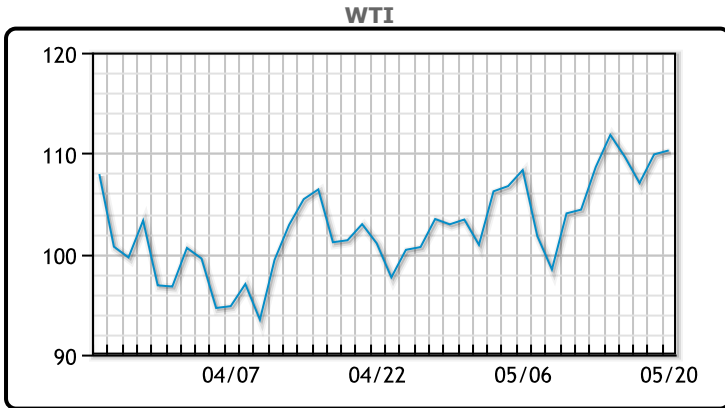
<https://www.pflpetroleum.com>  
 1865 Veterans Park Dr. Suite 303  
 Naples, Florida 34109  
 Phone: 239-390-2885  
 Fax: 239-949-0611  
 May 20, 2022 6:40 PM

Major Energy Futures		
	Settle	Change
Brent	112.55	0.51
Gas Oil	1068	-2.75
Natural Gas	8.083	-0.06
RBOB	383.7	11.11
ULSD	373.91	12.39
WTI	110.28	0.39

**Market Commentary**

Oil prices settled up today with both contracts gaining week over week as China is easing lockdown restrictions and the EU negotiates it's proposed ban on Russian oil. Despite new Covid cases Shanghai does not seem like it will deviate from its plan to end the city-wide lockdown on June 1. This should bode well for demand from the worlds largest importer and the region overall. "The risks remain tilted to the upside ... given the Chinese reopening and continued efforts towards a Russian oil embargo by the EU," said Craig Erlam, a senior market analyst at OANDA. Germany has managed to cut its imports by Russia by roughly 50%, making the EU ban more likely (with some carve outs for certain nations). US drilling firms have added rigs for the 9th week in a row as we are about to hit peak driving season after Memorial Day. WTI traded up \$.39 or .35% to close at \$110.28. Brent traded up \$.51 or .46% to close at \$112.55.

## Crude & Product Markets

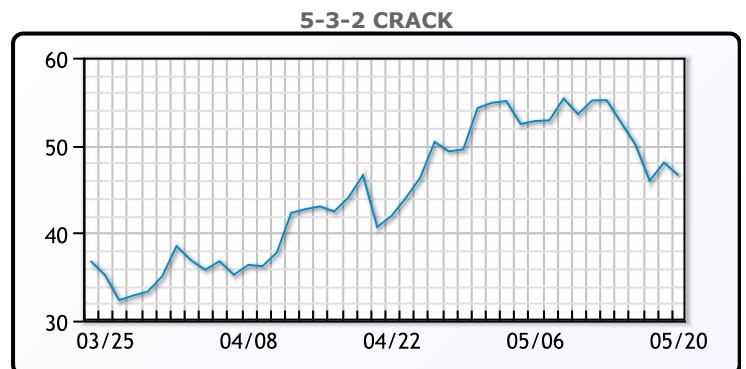
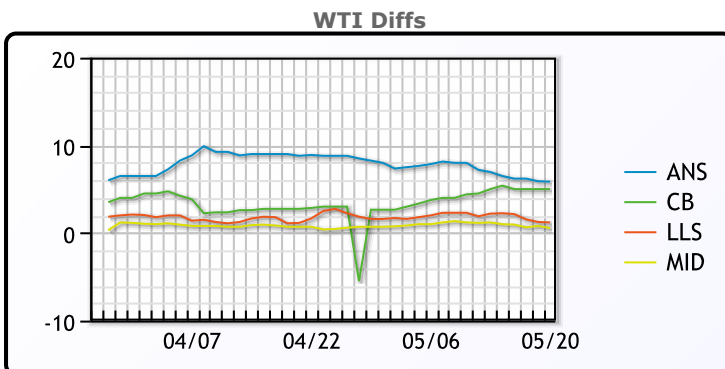


**CRUDE**

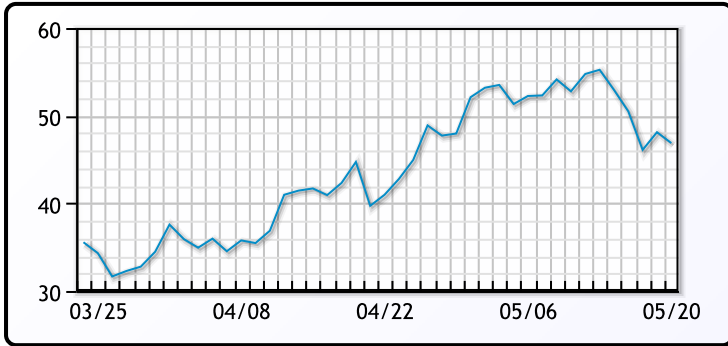
	Last	Week Ago	Month Ago
ANS	119.08	117.44	111.65
BLS	118.23	115.49	105.6
LLS	114.43	112.69	104.4
Mid	113.78	111.69	103.45
WTI	113.23	110.49	102.75

**PRODUCTS**

	Last	Week Ago	Month Ago
Gulf RBOB	371.7	386.78	320.23
Gulf ULSD	357.41	383.12	392.69
NYH RBOB	394.2	405.28	306.98
NYH ULSD	403.91	502.12	415.31
USGC 3%	95.88	94.88	89.13



**3-2-1 Crack**



**Gulf 3-2-1 Crack**



**NGLs**

**MB**

	Last	Week Ago	Month Ago
Butane	116	149	153.5
IsoButane	167	167	162.5
Natural Gasoline	215.25	224	228.38
Propane	120.75	124.5	131.5

**MB NON**

	Last	Week Ago	Month Ago
Butane	142	150	156.5
IsoButane	167	167	162.5
Natural Gasoline	214	224	228
Propane	120.13	123.5	131.38

**CONWAY**

	Last	Week Ago	Month Ago
Butane	138	144.75	150.5
IsoButane	170	172	171
Natural Gasoline	225	228	225.5
Propane	119.375	123.5	126.5

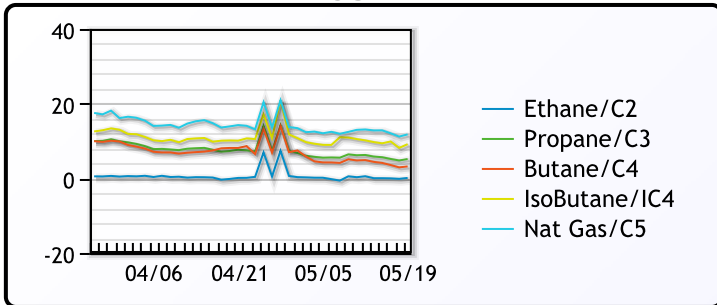
**EDMONTON**

	Last	Week Ago	Month Ago
Propane	96	100.5	101.63

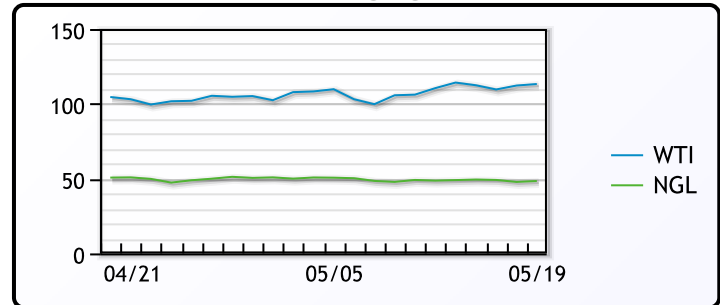
**SARNIA**

	Last	Week Ago	Month Ago
Propane	147.5	148.5	156

**FRAC SPREAD**



**WTI vs NGL**



**FX**

	Last	Change
CAD	1.284	0.0015
DXY	103.15	0.426
Gold	1846.5	4.65

**RATES**

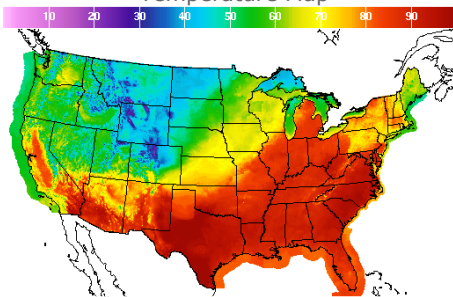
	Last	Change
US 2yr	2.5807	-0.0266
US 10yr	2.7811	-0.0559
CAN 10yr	2.835	-0.048

**EQUITIES**

	Last	Change
Nasdaq	11354.62	-33.88
TSX	1222.492	2.143
S&P 500	3901.36	0.57

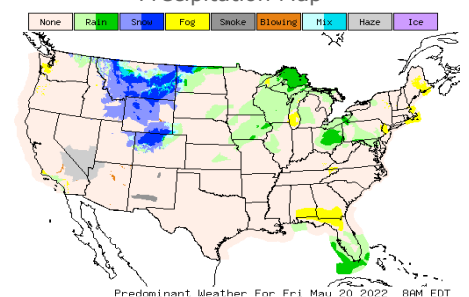
**Weather Data**

**Temperature Map**



City	HIGH °F	LOW °F
Calgary	45	34
Conway	44	34
Cushing	79	62
Denver	46	32
Houston	94	76
Mont Belvieu	88	77
Sarnia	80	58
Williston	44	34

**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