



MARKET DAILY

<https://www.pflpetroleum.com>
 1865 Veterans Park Dr. Suite 303
 Naples, Florida 34109
 Phone: 239-390-2885
 Fax: 239-949-0611
 May 5, 2022 5:52 PM

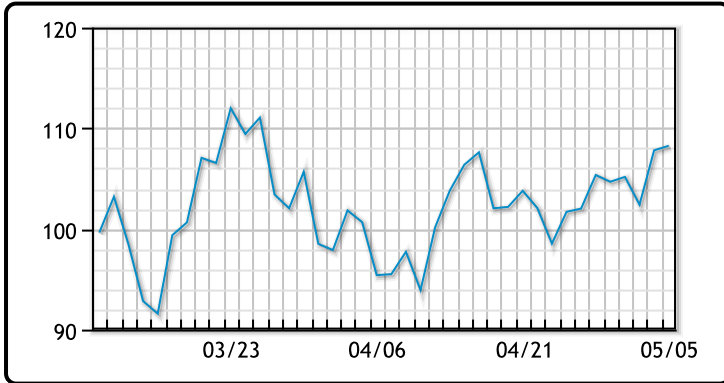
Major Energy Futures		
	Settle	Change
Brent	110.9	0.92
Gas Oil	1189.5	-3.5
Natural Gas	8.783	0.461
RBOB	365.87	15.11
ULSD	404.13	11.43
WTI	108.26	0.45

Market Commentary

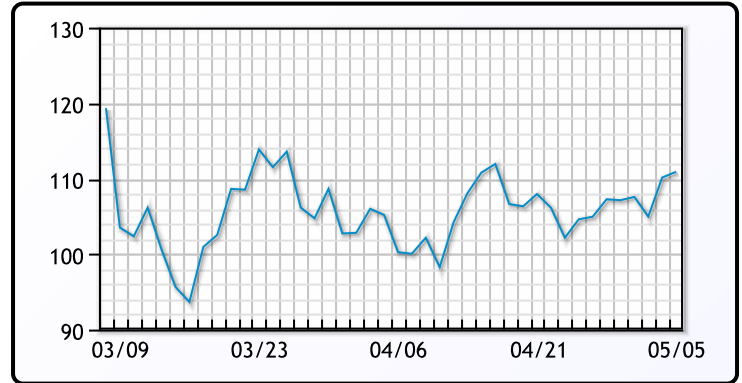
Oil prices were slightly higher today despite yesterday's rate hike, pressures from a stronger dollar and tumbling equity markets. OPEC+ announced another modest production hike, sticking with their plans despite recent price increases, geopolitical tensions and calls from the West to increase production. Meanwhile Gasoline futures rose to the highest since March 8th, the previous record high. "The oil market has not fully priced in the potential of an EU oil embargo, so higher crude prices are to be expected in the summer months if it's voted into law," Rystad Energy head of oil markets research Bjornar Tonhaugen said. Prices are still very backwarddated heading into the back of curve, at least through April 2023 which each future month at least \$1/bbl below the prior month. WTI traded up \$.45 or .42% to close at \$108.26. Brent traded up \$.92 or .84% to close at \$111.06.

Crude & Product Markets

WTI



BRENT



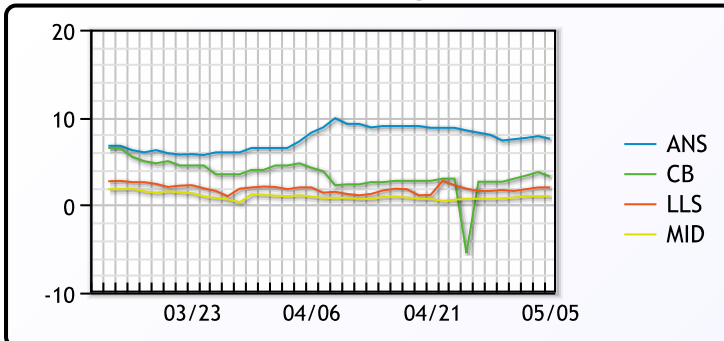
CRUDE

	Last	Week Ago	Month Ago
ANS	115.81	113.36	110.81
BLS	111.51	108.01	105.81
LLS	110.26	106.96	103.36
Mid	109.26	106.06	102.76
WTI	108.26	105.36	101.96

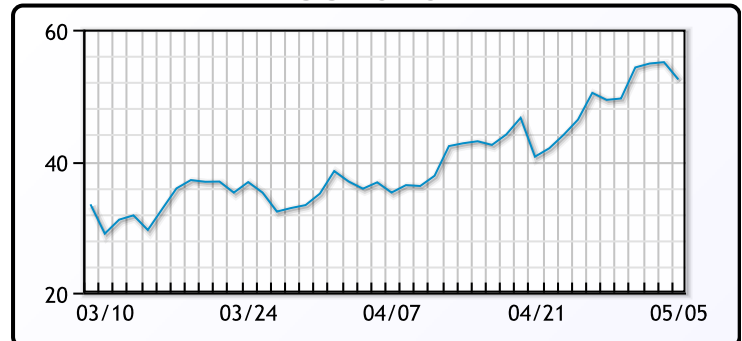
PRODUCTS

	Last	Week Ago	Month Ago
Gulf RBOB	358.62	341.09	309.49
Gulf ULSD	415.63	429.84	368.07
NYH RBOB	369.62	351.21	295.74
NYH ULSD	504.13	534.54	377.32
USGC 3%	96.13	93.13	91.63

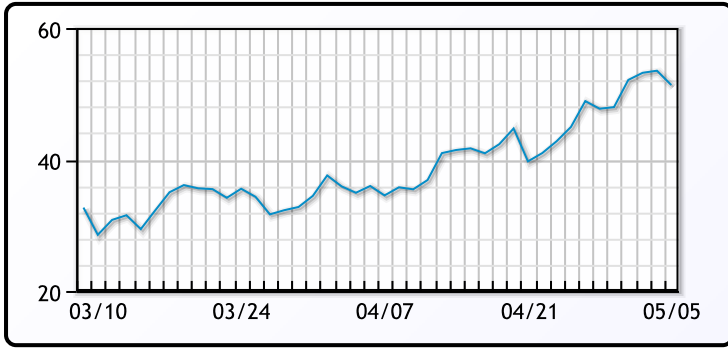
WTI Diffs



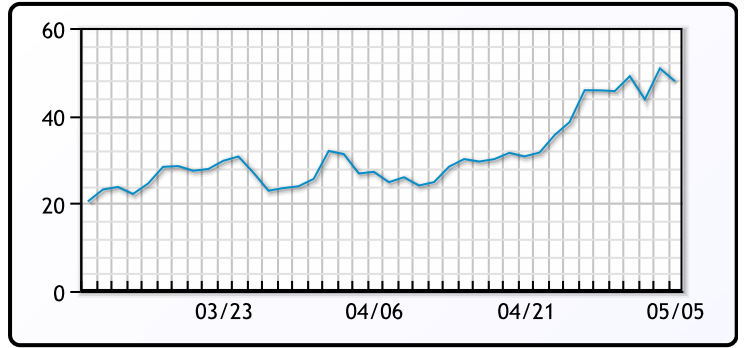
5-3-2 CRACK



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	130.88	144	143
IsoButane	164.88	197.5	161
Natural Gasoline	223.25	227.5	232.5
Propane	127.75	129.88	133

CONWAY

	Last	Week Ago	Month Ago
Butane	150	160	153
IsoButane	172	180	180
Natural Gasoline	223.5	229	225
Propane	125.5	124.63	130

MB NON

	Last	Week Ago	Month Ago
Butane	155.88	162.5	158
IsoButane	164.88	197.5	161
Natural Gasoline	223	226.75	233
Propane	127	128.38	132

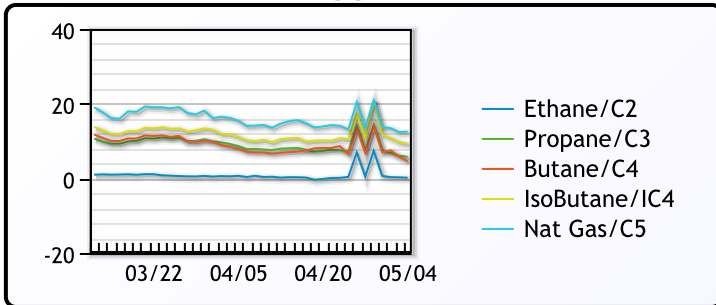
EDMONTON

	Last	Week Ago	Month Ago
Propane	103.5	104.63	106

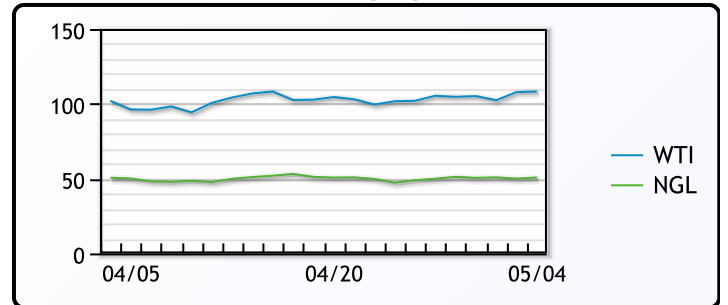
SARNIA

	Last	Week Ago	Month Ago
Propane	153.75	156.75	172.75

FRAC SPREAD



WTI vs NGL



FX

	Last	Change
CAD	1.2837	0.0003
DXY	103.558	0.971
Gold	1877.18	0

RATES

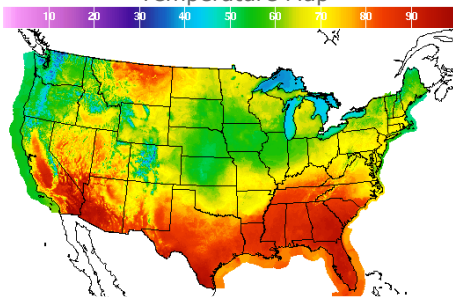
	Last	Change
US 2yr	2.7034	0.0613
US 10yr	3.0365	0.1021
CAN 10yr	3.023	0.1

EQUITIES

	Last	Change
Nasdaq	12317.69	-647.17
TSX	1253.28	-28.276
S&P 500	4146.87	-153.3

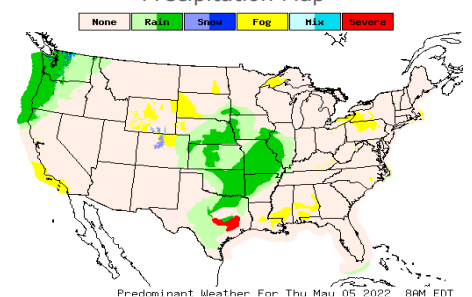
Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	67	47
Conway	65	43
Cushing	64	50
Denver	69	41
Houston	88	74
Mont Belvieu	85	74
Sarnia	55	37
Williston	77	48

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