



# MARKET DAILY

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 May 31, 2022 9:57 PM

Major Energy Futures		
	Settle	Change
Brent	115.6	-2.00
Gas Oil	1244.25	48.25
Natural Gas	8.145	-0.582
RBOB	391.62	0.43
ULSD	393.5	2.97
WTI	114.67	-0.40

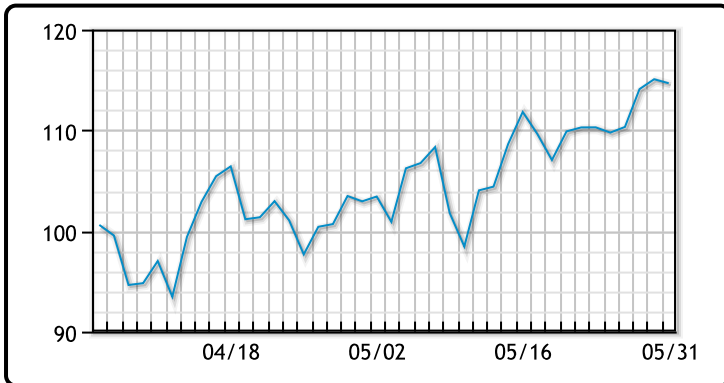
## Market Commentary

Oil prices turned negative today after a report that some producers were exploring the idea of suspending Russia's participation in the OPEC+ production deal. While there was no formal push for Organization of the Petroleum Exporting Countries to pump more oil to make up for any potential Russian shortfall, some Gulf members had begun planning for an output increase sometime in the next few months, the Wall Street Journal reported, citing OPEC delegates. As touched on in today's rail report Russian crude is going to make it to market albeit it may be at steep discounts – more to come.

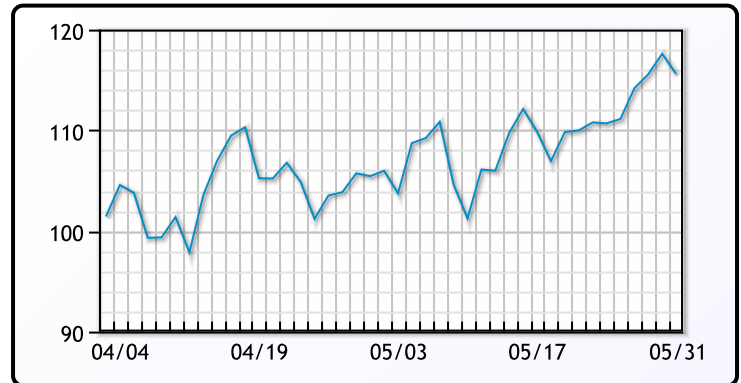
U.S. West Texas Intermediate (WTI) crude settled at \$114.67 per barrel down 40 cents or 0.4% from Friday's close. Earlier in the session, it had touched \$119.98, its highest since March 9. Brent crude futures for August, the most actively traded contract, settled down \$2.00 or 1.7%, at US\$115.60 per barrel after rising to US\$120.80 per barrel earlier in the day. The front-month contract for July, which expired on today, closed up \$1.17, 1%, at US\$122.84 per barrel.

## Crude & Product Markets

WTI



BRENT



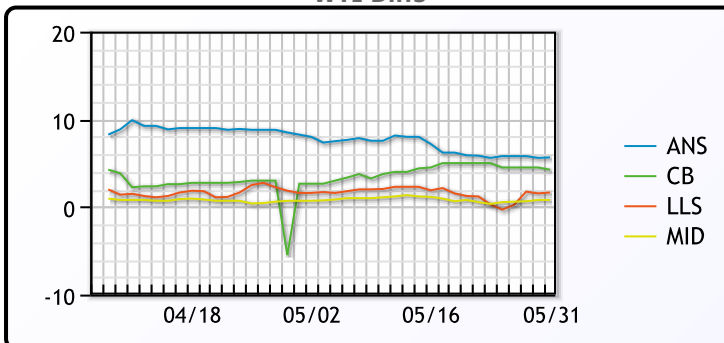
CRUDE

	Last	Week Ago	Month Ago
ANS	120.32	117.82	112.04
BLS	118.92	116.52	107.34
LLS	116.32	111.72	106.39
Mid	115.47	112.57	105.44
WTI	114.67	112.02	104.69

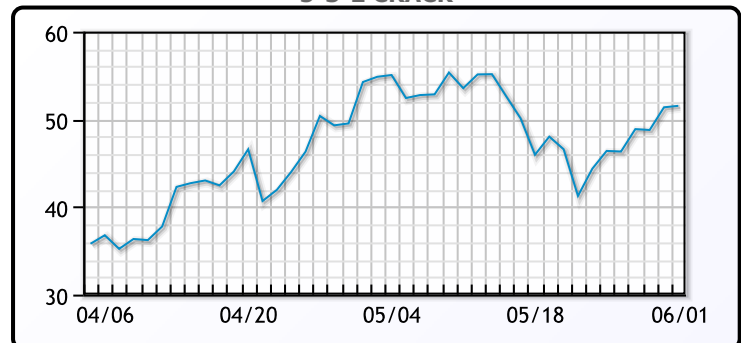
PRODUCTS

	Last	Week Ago	Month Ago
Gulf RBOB	388.37	363.97	335.99
Gulf ULSD	389.5	359.18	427.22
NYH RBOB	406.62	387.85	347.71
NYH ULSD	399.5	395.68	478.17
USGC 3%	100.13	97.38	92.63

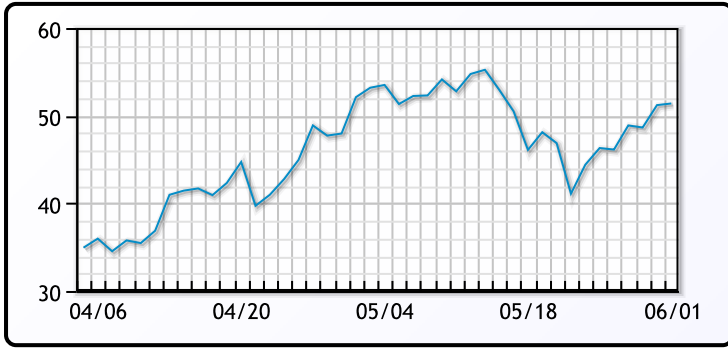
WTI Diffs



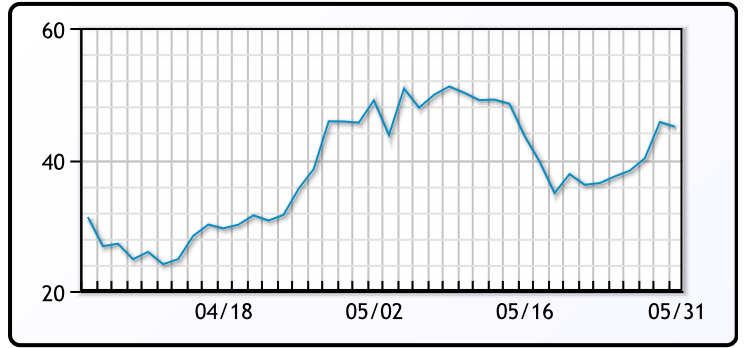
5-3-2 CRACK



**3-2-1 Crack**



**Gulf 3-2-1 Crack**



**NGLs**

**MB**

	Last	Week Ago	Month Ago
Butane	128	120.75	142.5
IsoButane	180	168.75	176
Natural Gasoline	216.38	207.75	223.75
Propane	123	120	130.05

**CONWAY**

	Last	Week Ago	Month Ago
Butane	154.25	141	151.25
IsoButane	197	172.5	180
Natural Gasoline	223.5	216	231
Propane	121.75	118	125.5

**MB NON**

	Last	Week Ago	Month Ago
Butane	154	146.75	161
IsoButane	180	168.75	176
Natural Gasoline	214.38	205.75	223
Propane	122.38	119.38	128.25

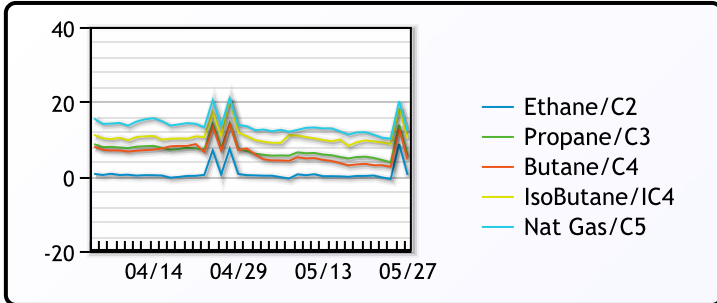
**EDMONTON**

	Last	Week Ago	Month Ago
Propane	98.25	96	103

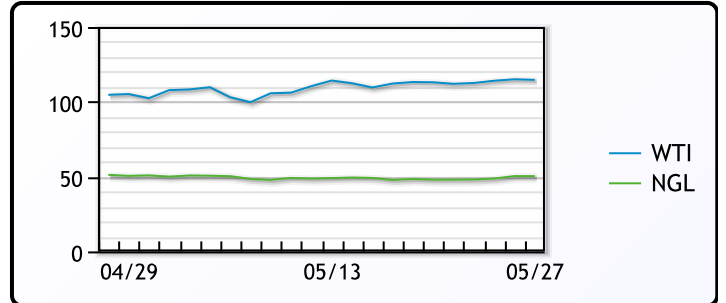
**SARNIA**

	Last	Week Ago	Month Ago
Propane	147.5	147.5	155.25

**FRAC SPREAD**



**WTI vs NGL**



**FX**

	Last	Change
CAD	1.2643	-0.0004
DXY	101.969	0.217
Gold	1835.55	-1.8

**RATES**

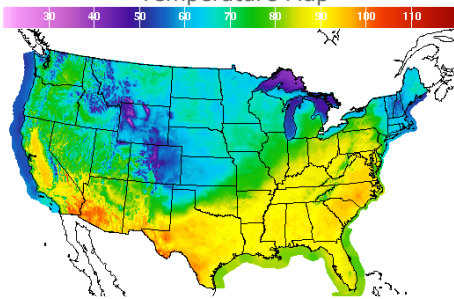
	Last	Change
US 2yr	2.5787	0.0222
US 10yr	2.8695	0.0254
CAN 10yr	2.891	0.065

**EQUITIES**

	Last	Change
Nasdaq	12081.39	-49.74
TSX	1254.792	-10.57
S&P 500	4132.15	-26.09

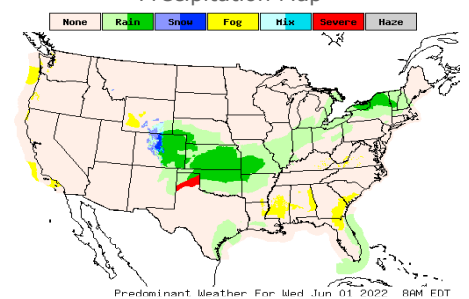
**Weather Data**

**Temperature Map**



City	HIGH °F	LOW °F
Calgary	61	38
Conway	53	43
Cushing	80	73
Denver	62	43
Houston	93	77
Mont Belvieu	88	77
Sarnia	83	65
Williston	61	46

**Precipitation Map**



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