



MARKET DAILY

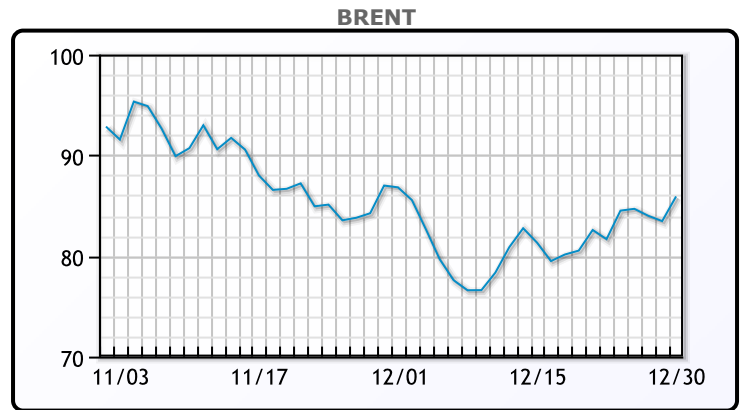
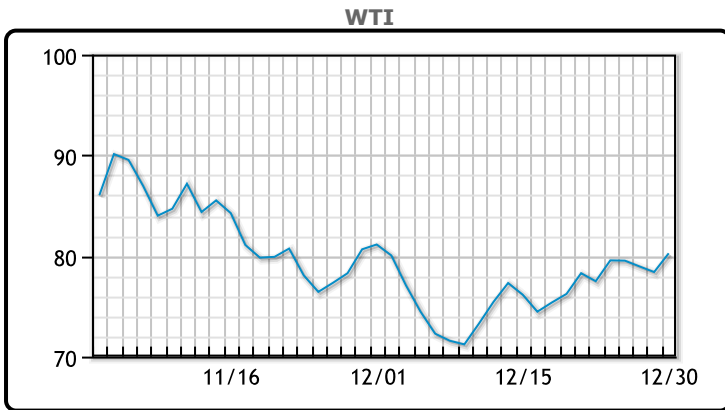
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 Dec 30, 2022 10:38 PM

Major Energy Futures		
	Settle	Change
Brent	85.91	2.45
Gas Oil	921	-1.75
Natural Gas	4.475	-0.126
RBOB	247.83	0.46
ULSD	329.5	-3.66
WTI	80.26	1.86

Market Commentary

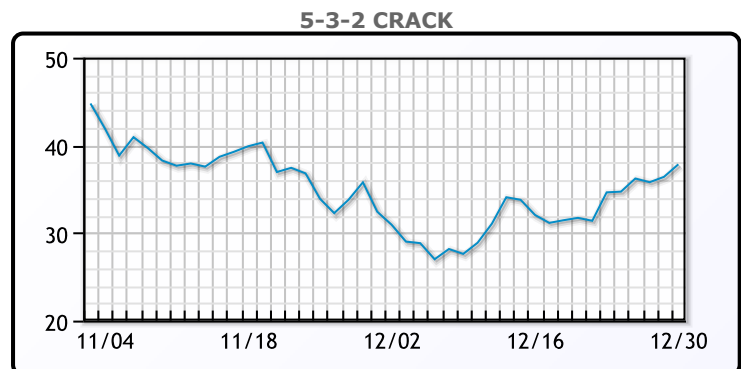
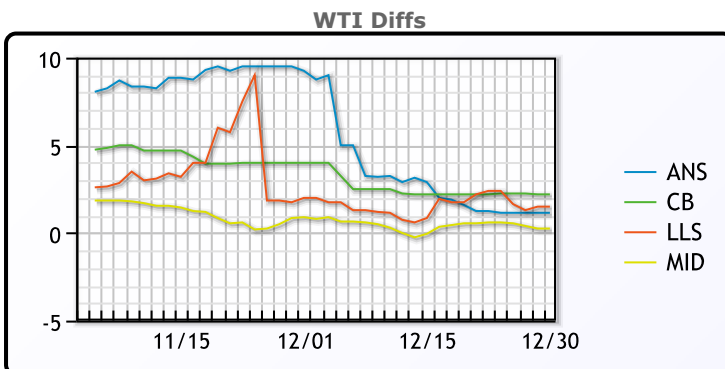
Oil prices had a strong session today to end out the year, with Brent closing up 10% and WTI closing up 7% YoY. This is a fraction of the gains both contracts had seen earlier in the year when prices were up over 50% from Jan 1. Investors expect 2023 to begin on a cautious note, with the market weary of interest rate hikes and possible recessions drawing on demand. Supply side fundamentals are stronger with a ban on Russian oil and OPEC+ willingness to pump the brakes on output. Overall 30 economists polled forecasted Brent would average \$89.37 and WTI would average \$84.24 in 2023. "The demand and demand growth is going to be a real question because of the heavy-handed actions by the global central banks and the slowdown that they're trying to engineer," said John Kilduff, partner at Agair Capital LLC in New York. WTI traded up \$1.86 or 2.4% to close at \$80.26. Brent traded up \$2.45 or 2.94% to close at \$85.91. Wishing everyone a Happy New Year from your friends at PFL!

Crude & Product Markets



CRUDE			
	Last	Week Ago	Month Ago
ANS	81.41	80.61	89.3
BLS	82.46	81.71	84.55
LLS	81.76	81.86	82.55
Mid	80.51	80.06	81.35
WTI	80.26	79.46	80.55

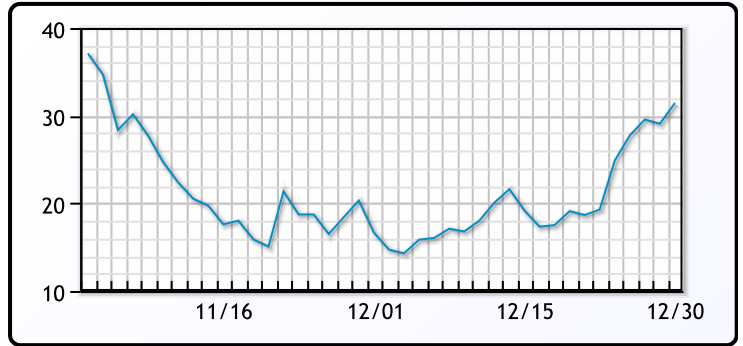
PRODUCTS			
	Last	Week Ago	Month Ago
Gulf RBOB	243.83	228.11	217.22
Gulf ULSD	335.5	319.86	311.6
NYH RBOB	247.46	237.36	243.35
NYH ULSD	336.72	326.36	336.29
USGC 3%	59.88	59.38	59.38



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	105.5	96.5	95.5
IsoButane	108.5	99.5	103.75
Natural Gasoline	151	148	149.75
Propane	76.5	71.25	77.75

CONWAY

	Last	Week Ago	Month Ago
Butane	102.25	95	96.75
IsoButane	140	124	132
Natural Gasoline	161	157	174
Propane	78	75.5	77.375

MB NON

	Last	Week Ago	Month Ago
Butane	105.5	96.5	95.5
IsoButane	108.5	99.5	103.75
Natural Gasoline	160	154	151.75
Propane	70.75	70.25	77.13

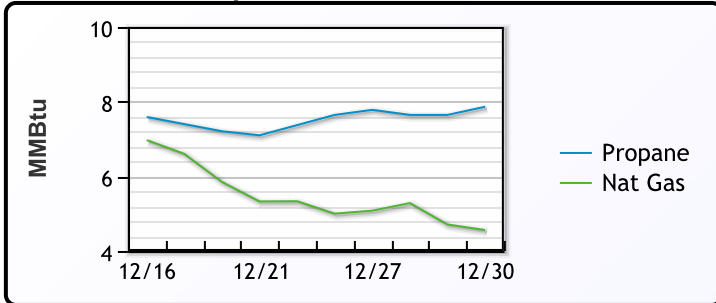
EDMONTON

	Last	Week Ago	Month Ago
Propane	65.5	63.5	66.19

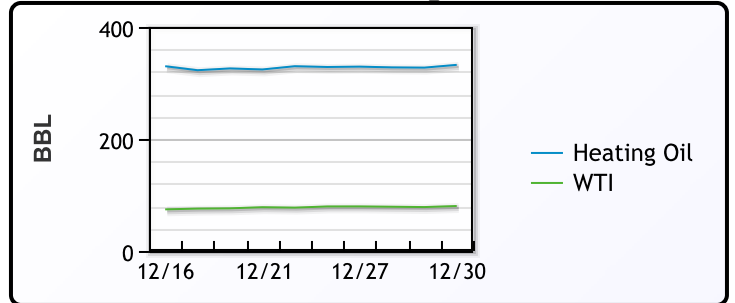
SARNIA

	Last	Week Ago	Month Ago
Propane	100	98	110

Propane MT.B Tet vs Nat Gas



WTI vs Heating Oil



FX

	Last	Change
CAD	1.3554	0.0006
DXY	103.522	-0.314
Gold	1824.02	9.11

RATES

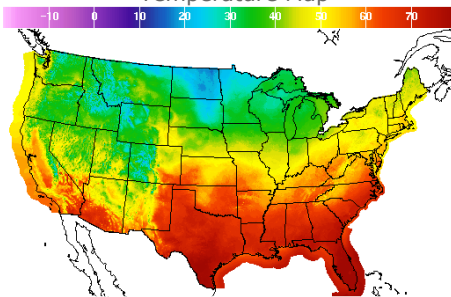
	Last	Change
US 2yr	4.4258	0.0643
US 10yr	3.8748	0.0603
CAN 10yr	3.3	0.031

EQUITIES

	Last	Change
Nasdaq	10466.48	-11.61
TSX	1168.907	-7.407
S&P 500	3839.5	-9.78

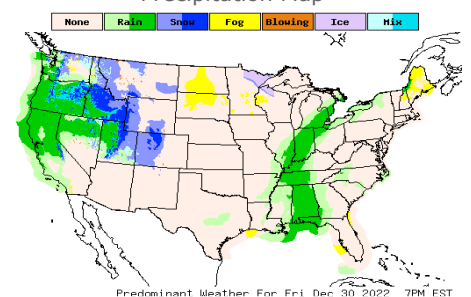
Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	30	8
Conway	15	-8
Cushing	52	36
Denver	41	29
Houston	71	59
Mont Belvieu	68	59
Sarnia	49	44
Williston	25	0

Precipitation Map



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