



MARKET DAILY

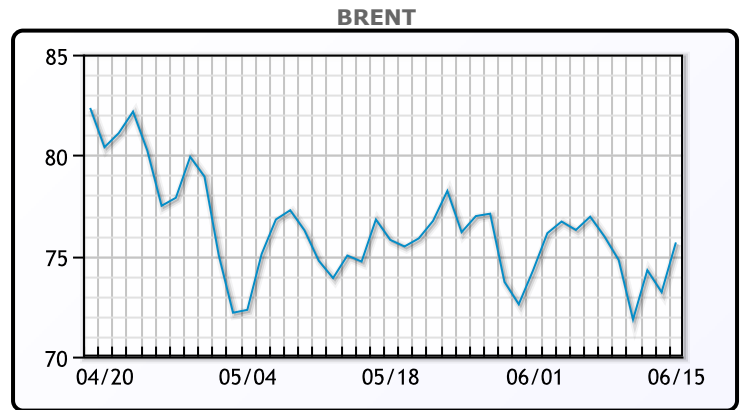
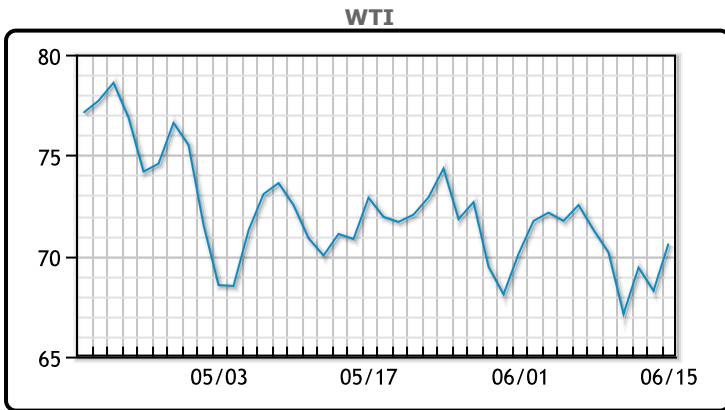
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Major Energy Futures		
	Settle	Change
Brent	75.67	2.47
Gas Oil	712.25	-4.25
Natural Gas	2.533	0.191
RBOB	264.17	8.71
ULSD	247.96	12.19
WTI	70.62	2.35

Market Commentary

Anyone getting whiplash out there! WTI for July delivery rose \$2.35 per barrel closing at \$70.62 per barrel - a one-week high. Brent for August delivery rose \$2.47 per barrel closing at \$75.67 per barrel. Oil rose as strengthening demand in China outweighed concerns over further interest rate hikes in the U.S at least that was today's story. China this week issued larger crude-import quotas than a year earlier, and a stimulus package the nation is considering raised hopes for higher demand. Even though we had a big uptick in today's trade renewed worries are showing up in futures time spreads. Brent's prompt spread flipped into contango, and WTI's contango widened to its most bearish level since February. Swelling crude inventories at the storage hub in Cushing, Okla., which have reached the highest since June 2021, are adding to bearish sentiment. As you know anything can change in a moment's notice - stay tuned to PFL.

Crude & Product Markets

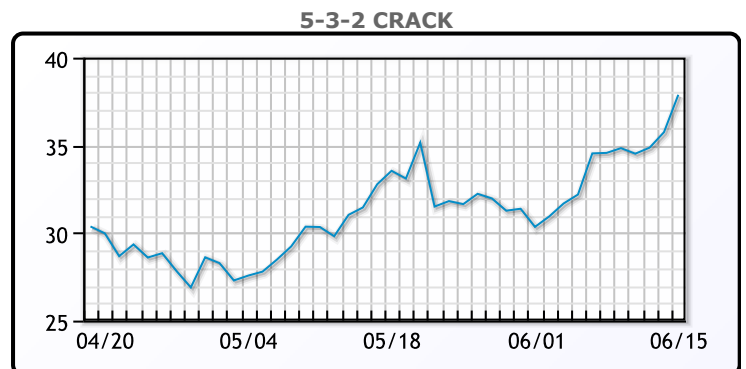
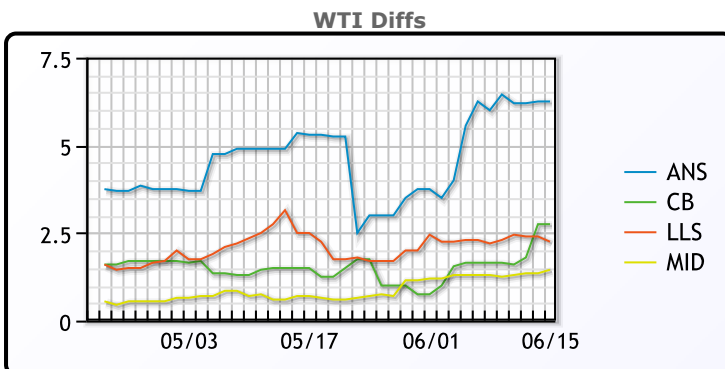


CRUDE

	Last	Week Ago	Month Ago
ANS	76.87	77.29	76.41
BLS	73.37	72.94	72.61
LLS	72.87	73.49	73.61
Mid	72.07	72.59	71.81
WTI	70.62	71.29	71.11

PRODUCTS

	Last	Week Ago	Month Ago
Gulf RBOB	258.295	256.77	241.2
Gulf ULSD	241.96	232.755	234.425
NYH RBOB	271.92	267.77	250.95
NYH ULSD	249.435	239.855	237.8
USGC 3%	67.625	62.125	58.875



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	61.25	63.25	68.5
IsoButane	71.75	71.5	76.5
Natural Gasoline	133.8	137.5	138.5
Propane	56.5	60.5	64

CONWAY

	Last	Week Ago	Month Ago
Butane	61.5	64.25	68.5
IsoButane	75	77	80
Natural Gasoline	138	142	151
Propane	55.25	58.125	62.75

MB NON

	Last	Week Ago	Month Ago
Butane	64.25	66.25	72.5
IsoButane	71.75	71.5	76.5
Natural Gasoline	133.75	136	140.25
Propane	56	59.9	63.1

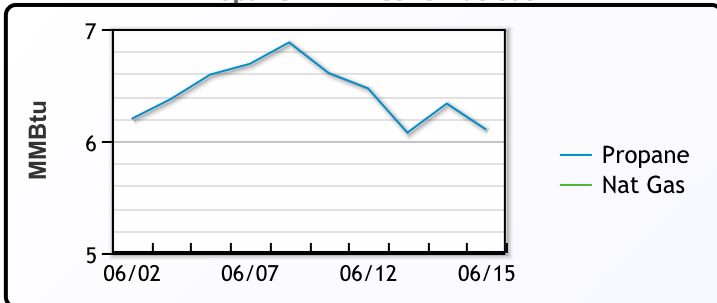
EDMONTON

	Last	Week Ago	Month Ago
Propane	37.3	41.1	47.1

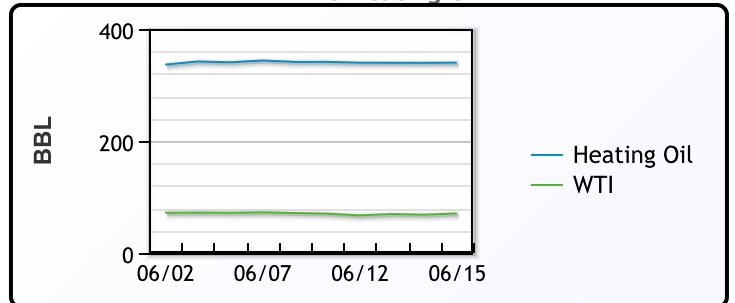
SARNIA

	Last	Week Ago	Month Ago
Propane	73	78.3	83.8

Propane MT.B Tet vs Nat Gas



WTI vs Heating Oil



FX

	Last	Change
CAD	1.3219	-0.0004
DXY	102.115	-0.833
Gold	1957.91	-0.1

RATES

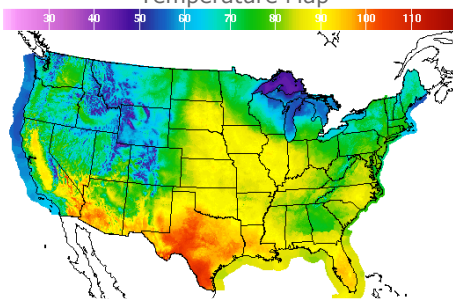
	Last	Change
US 2yr	4.6418	-0.0461
US 10yr	3.7165	-0.0697
CAN 10yr	3.331	-0.076

EQUITIES

	Last	Change
Nasdaq	13782.82	156.34
TSX	1205.445	1.097
S&P 500	4425.84	53.25

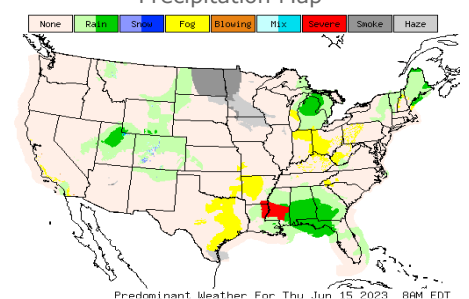
Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	62	43
Conway	73	46
Cushing	89	64
Denver	74	59
Houston	100	80
Mont Belvieu	95	79
Sarnia	69	52
Williston	76	61

Precipitation Map



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