



MAYBERRY
INVESTMENTS LIMITED

Gas Price Movement

April 21, 2022



Petrojam prices

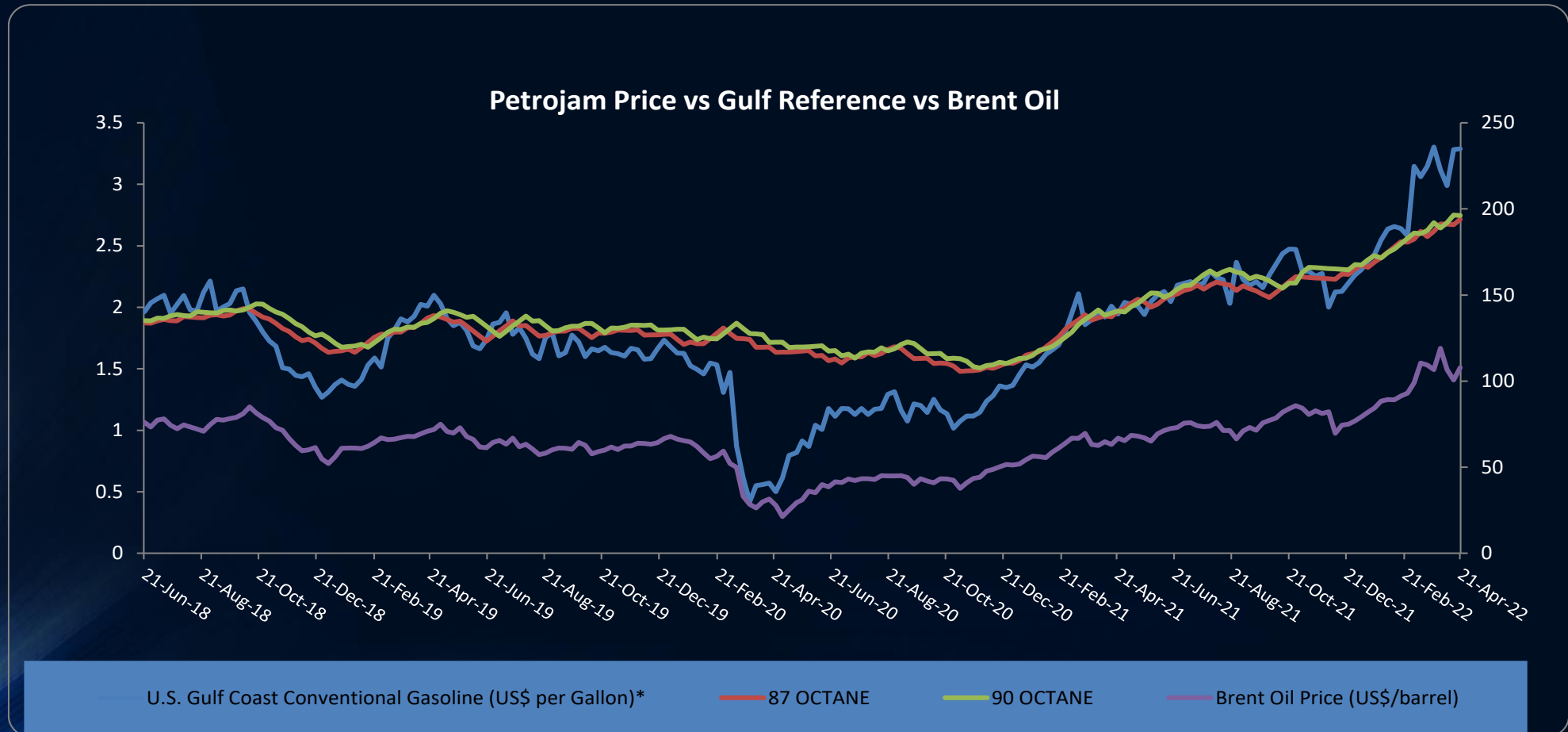
- 87 Octane prices increased by 1.60% (JMD\$3.06) this week to JMD\$193.89. The gas price opened the year 2022 at J\$167.42 and increased by JMD\$26.47 year to date.
- 90 Octane price increased by 1.56% (JMD\$0.25) this week to JMD\$198.91. The gas price open the year 2022 at JMD\$172.88 and rose by JMD\$26.03 year to date.
- Diesel price increased by 2.27% (JMD\$4.50) this week to JMD\$202.70. The gas price open the year 2022 at JMD\$162.42 and increased by JMD\$40.28 year to date.

Petroleum Prices		April 21, 2022
87 OCTANE	193.8928	1.60%
90 OCTANE	198.9087	1.56%
AUTO DIESEL	202.7003	2.27%
ASPHALT	135.9934	2.30%
BUTANE	91.1744	3.47%
KEROSENE	175.5558	2.63%
PROPANE	80.5037	3.95%
ULSD	205.4374	2.24%
HFO	135.7943	2.31%



Brent Oil

Brent oil prices decreased by 2.67% or US\$2.98 relative to the prior week. Oil traded on April 21, 2022, at US\$108.72 per barrel relative to US\$111.70 on April 14, 2021. Brent oil opened 2022 year at US\$78.98 per barrel and has increased by US\$37.66 (36.92%) year to date.





This Week in Petroleum

U.S. average regular gasoline and diesel prices increase

On April 18, 2022, the U.S. average regular gasoline retail price decreased by approximately 3 cents, to \$4.07 per gallon on, \$1.21 higher than a year ago. The East Coast price decreased by 4 cents to \$3.93 per gallon and the Gulf Coast price remained stable at \$3.73 per gallon. The West Coast price decreased by approximately 4 cents to \$5.10 per gallon, The Midwest price decreased by approximately 2 cents to \$3.88 per gallon, and the Rocky Mountain price marginally changed to approximately \$4.15 per gallon.

The average diesel fuel price increased by approximately 3 cents to \$5.10 per gallon on April 18, 2022, \$1.98 higher than a year ago. The Rocky Mountain price increased by 5 cents to \$5.09 per gallon, the Midwest price increased by approximately 3 cents to \$4.92 per gallon, the East Coast price increased by 2 cents to \$5.15 per gallon, The Gulf Coast price decreased by approximately 2 cents to \$4.86 per gallon and the West Coast price increased by more than 3 cents to \$5.80 per gallon.



This Week in Petroleum con't

Inventories for propane/propylene decline

There was a increase in U.S. propane/propylene stocks last week by approximately 1.63 million barrels to 36.990 million barrels as of April 15, 2022, approximately 3.53 million barrels less than the(2021) average inventory levels a year ago.

Additionally, East Coast, Gulf Coast and Rocky Mountain/West Coast inventories increased,0.075 million barrels, 1.819 million barrels and 0.114 million barrels, respectively. Midwest, inventories decreased by 0.377 million barrels. For additional information click the link below:

<https://www.eia.gov/petroleum/weekly/propane.php>



This Week in Petroleum con't

U.S Energy noted, “To meet rising domestic consumption of petroleum products, China processed record amounts of crude oil in 2021, processing especially high levels in the first half of the year.” Additionally, on for the second quarter, half of the year, it was noted, “China processed less crude oil and began exporting significantly less gasoline and diesel than in the first half of the year to ensure sufficient domestic supply while crude oil prices were high. Although we forecast that China will consume more petroleum in 2022 than in 2021, recent COVID-19 outbreaks have introduced uncertainty, which we reflected by lowering our forecast for China’s petroleum consumption in our April 2022 Short-Term Energy Outlook (STEO).”

Furthermore, “According to China’s National Bureau of Statistics, China processed a record 14.01 million barrels per day (b/d) of crude oil in 2021, a 4.6% increase from 2020. In January and February 2022, crude oil processing remained near 2021 levels, averaging 13.93 million b/d. Since 2020, refinery and petrochemical capacity has expanded in China. In November 2020, the Zhejiang Petrochemical Company (ZPC) began runs from the first 200,000 b/d crude oil distillation unit in its 400,000 b/d Phase 2 project, and in March 2021, ZPC added the second 200,000 b/d to the project.”

Crude oil processing in China was particularly strong in the first half of 2021, averaging 14.19 million b/d, in response to high demand both domestically and elsewhere in Asia. Despite more refinery capacity, crude oil processing decreased to an average of 13.84 million b/d in the second half of 2021. This decrease occurred for several reasons. However, recent COVID-19 outbreaks in China have affected economic indicators that may suggest less petroleum demand in 2022.