



MAYBERRY
INVESTMENTS LIMITED

Gas Price Movement

March 10, 2022



Petrojam prices

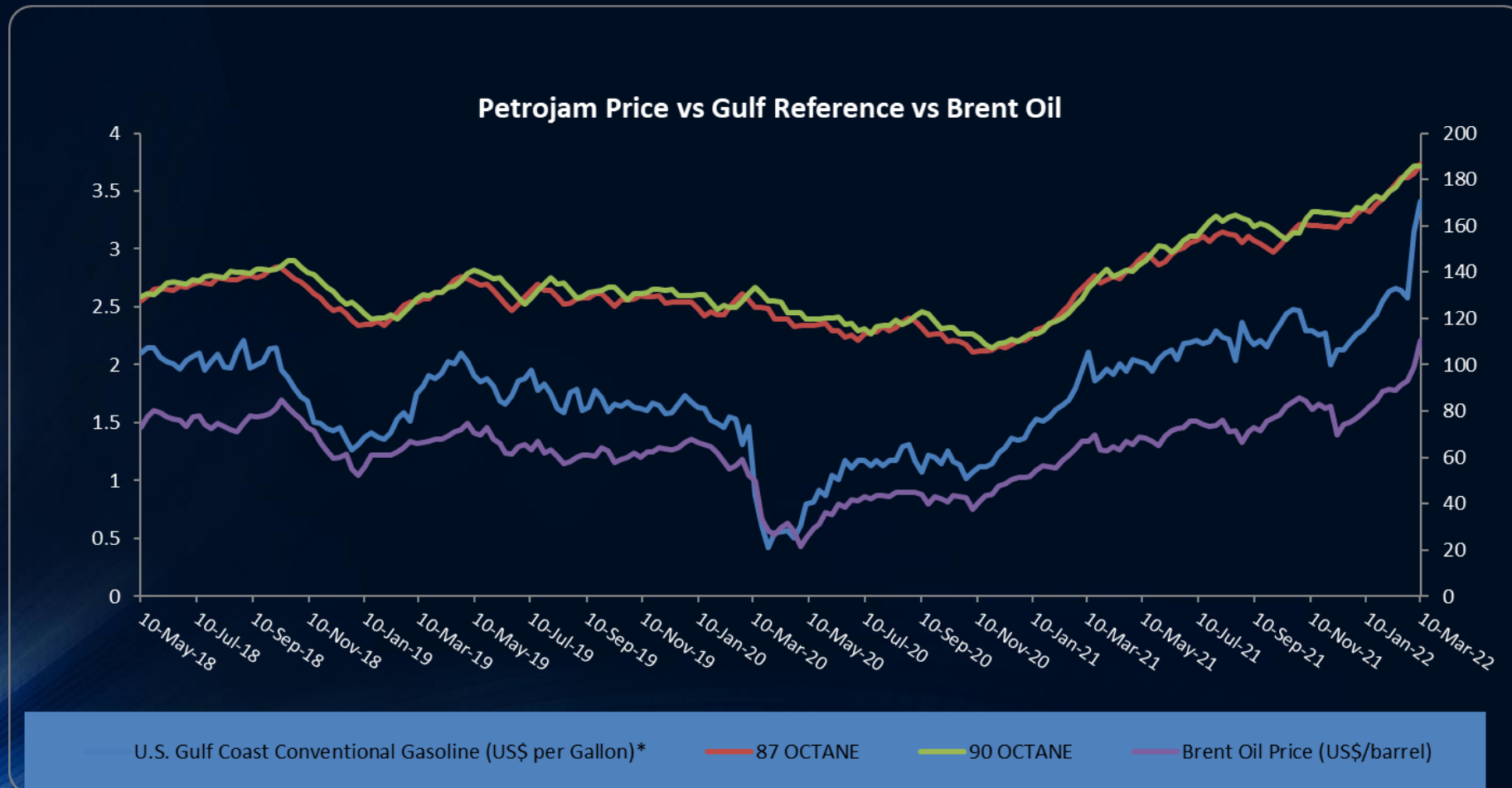
- 87 Octane prices increased by 2.47% (JMD\$4.50) this week to JMD\$186.93. The gas price opened the year 2022 at J\$167.423 and increased by JMD\$19.51 year to date.
- 90 Octane price increased by 2.40% (JMD\$4.50) this week to JMD\$191.93. The gas price open the year 2022 at JMD\$172.88 and rose by JMD\$19.05 year to date.
- Diesel price increased by 2.41% (JMD\$4.50) this week to JMD\$190.97. The gas price open the year 2022 at JMD\$162.42 and increased by JMD\$28.55 year to date.

| Petroleum Prices | | March 10, 2022 | |
|------------------|----------|----------------|-------|
| 87 OCTANE | 186.9328 | ▲ | 2.47% |
| 90 OCTANE | 191.9287 | ▲ | 2.40% |
| AUTO DIESEL | 190.9703 | ▲ | 2.41% |
| ASPHALT | 119.4334 | ▲ | 2.63% |
| BUTANE | 94.0144 | ▲ | 5.03% |
| KEROSENE | 165.5758 | ▲ | 2.79% |
| PROPANE | 84.8237 | ▲ | 5.60% |
| ULSD | 195.4774 | ▲ | 2.36% |
| HFO | 130.6743 | ▲ | 3.57% |



Brent Oil

Brent oil prices increased by 0.05% or US\$0.05 relative to the prior week. Oil traded on March 10, 2022, at US\$110.51 per barrel relative to US\$110.46 on March 03, 2021. Brent oil opened 2022 year at US\$78.98 per barrel and has increased by US\$31.53 (39.92%) year to date.





This Week in Petroleum

U.S. average regular gasoline and diesel prices increase

On March 7, 2022, the U.S. average regular gasoline retail price increase nearly 5 cents, to \$4.10 per gallon on, 1.33 cents higher than a year ago. The East Coast price increased more than 5 cents to \$4.10 per gallon and the Gulf Coast price rose more than 5 cents to \$3.82 per gallon. The West Coast price rose nearly 5 cents to \$4.77 per gallon, The Midwest price increased almost by 5 cents to \$3.3.92 per gallon, and the Rocky Mountain price rose almost by 5 cents to \$3.83 per gallon.

The average diesel fuel price rose nearly 8 cents to \$4.85 per gallon on March 7, \$1.71 higher than a year ago. The Rocky Mountain price increased almost by 6 cents to \$4.54 per gallon, the Midwest price increased nearly 7 cents to \$4.65 per gallon, the East Coast price increased 8 cents to \$4.97 per gallon, The Gulf Coast price increased more than 8 cents to \$4.70 per gallon and the West Coast price increased nearly 7 cents to \$5.39 per gallon.



This Week in Petroleum con't

Inventories for propane/propylene decline

There was a decrease in U.S. propane/propylene stocks last week by 1.62 million barrels to 35.53 million barrels as of March 3, 2022, 5.67 million barrels less than a year (2021) average inventory levels for this same time of year.

Additionally, Midwest, East Coast , and Rocky Mountain/West Coast inventories fell by 1.27 million barrels, 0.62 million barrels, and 0.34 million barrels, respectively. Gulf Coast inventories rose by 0.60 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, “on February 24, 2022, Russia’s further invasion of Ukraine contributed to a significant increase in the Brent crude oil price, which rose to \$134 per barrel (b) as of March 8. This price increase reflects increased geopolitical risk and uncertainty regarding how announced and potential future sanctions may affect energy markets.” Additionally, on March 8, the United States, United Kingdom, and European Union all announced some measure of eliminating or limiting imports of energy commodities from Russia, pushing crude oil prices up further.

Furthermore, “a number of western energy companies, including ExxonMobil, Shell, BP, and Equinor, have announced that they are stopping operations in Russia and ending partnerships with Russian firms. Trade press also reports that a number of European refiners, shippers, and insurance companies are not purchasing or shipping crude oil from Russia.”

It is estimated that Russia’s production of petroleum and other liquids averaged 11.3 million barrels per day in February 2022, and given recent reports, it is expected that production in Russia will fall by 0.3 million b/d in March and fall an additional 0.5 million b/d in April. We assume that Russian crude oil exports will decrease during the coming months, and, in turn, production. As Russian crude oil exports decrease, onshore storage likely will fill up quickly because of limited onshore storage capacity, which will prompt production shut-ins and floating storage on ships.