

Ethylene prices dipped on lower offers. Mar eased to 15.625 cpp and forward curves followed suit. This put 2Q at 15.625 cpp, 3Q at 15.75 cpp and 4Q at 16.125 cpp. Polymer grade propylene prices were unchanged. Mar was 32.5 cpp, 2Q PGP was 33.5 cpp, 3Q was 34.375 cpp and 4Q was 35.292 cpp.

Ethane-based cash costs were in the 13-14 cpp range in the front months based on afternoon indicators. Ethylene cash costs using propane were at or above 20 cpp and unattractive relative to spot ethylene. Butane-based costs were also near the 20 cpp level for front months.

Based on afternoon indicators, the OPIS ethane-PCW ethylene spread was 5.9 cpp for near term months. Polyethylene prices were steady, and the OPIS ethane-PCW HD BM PE spread was 28.6 cpp in the front. The OPIS propane-PCW PG propylene spread was largely unchanged for near term months at 16.5 cpp. Polypropylene prices were also flat on the day, and the OPIS propane-PCW PP spread was 30 cpp.

Canada has been a lifesaver for U.S. Midwest propane market during the peak demand period in November-March, with Canada delivering high volumes south of the border.

This peak market scenario is expected to begin to change as early as 2020. From 2020 to 2023, Canada is expected to significantly cut its propane exports into the U.S. as Canada focuses on developing its own domestic petrochemical projects as well as propane export capability, sources said. Midwest propane players have been warned repeatedly to increase their stockpiling and buffer stocks for the peak demand season, and this warning would become more meaningful over the next few years.

The writings are on the wall for Canada to emerge as a strong petrochemical player and propane exporter. Currently, Canadian propane is mainly exported to the U.S. Midwest, and this will change.

U.S. imported between 4 million to 6 million bbl per month from Canada during the peak season during the November-March period, according to the U.S. Energy Information Administration. This north-south cross-border propane delivery typically drops to about 2 million-3 million bbl per month during the summer months.

Based on the range of 2 million-6 million bbl per month imports, U.S. imports about 66,666 b/d to 200,000 b/d from Canada. The combination of new export capability and local petrochemical demand in Canada, possibly over 100,000 b/d in total, would easily wipe out a significant chunk of those Canadian exports in the near future.

Alta Gas is building its Ridley Island Propane Terminal (RIPET) at Prince Rupert, British Columbia. RIPET will have an export capacity of up to 1.2 million tons/year. RIPET has a license to export up to 1.35 million tons a year.

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NYMEX at Settlement

MONTH	WTI CRUDE \$/bbl		NATURAL GAS \$/mmbtu	
	PRICE	CHANGE	PRICE	CHANGE
Apr 19	56.59	0.79	2.857	-0.002
May 19	56.97	0.78	2.857	-0.006
Jun 19	57.42	0.77	2.895	-0.006
Jul 19	57.89	0.78	2.937	-0.006
Aug 19	58.28	0.79	2.951	-0.004
Sep 19	58.55	0.80	2.938	-0.003
Oct 19	58.71	0.81	2.953	-0.003
Nov 19	58.78	0.83	3.001	-0.001
Dec 19	58.78	0.83	3.143	0.001
Jan 20	58.72	0.83	3.222	0.002
Feb 20	58.63	0.84	3.159	0.003
Mar 20	58.51	0.85	3.021	0.002
Apr 20	58.38	0.86	2.640	0.007
May 20	58.22	0.86	2.586	0.007
Jun 20	58.07	0.86	2.608	0.008
Jul 20	57.89	0.87	2.633	0.009
Aug 20	57.71	0.87	2.634	0.010
Sep 20	57.55	0.88	2.616	0.012
Oct 20	57.40	0.90	2.637	0.014
Nov 20	57.26	0.90	2.679	0.013
Dec 20	57.14	0.92	2.826	0.014

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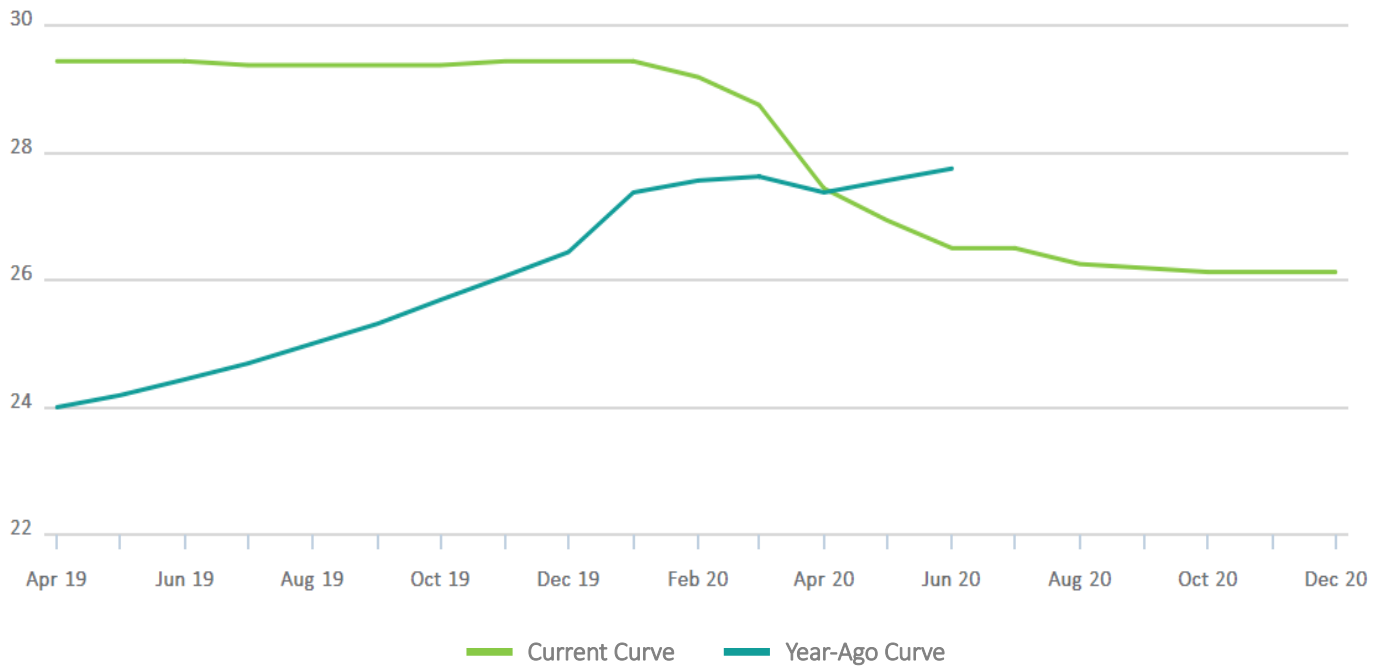
ETHANE C2 (MONT BELVIEU) cts/gal

OPIS 14:30 ET SNAPSHOT: 29.250

FORWARD MONTH	LOW ASSESSMENT	HIGH ASSESSMENT	AVG PRICE	NET CHANGE	FRAC SPREAD	% OF CRUDE
Apr 19	29.250	29.625	29.4375	0.3750	10.4842	21.80
May 19	29.250	29.625	29.4375	0.2500	10.4842	21.65
Jun 19	29.125	29.750	29.4375	0.1250	10.2321	21.47
Jul 19	29.125	29.625	29.3750	0.0625	9.8909	21.26
Aug 19	29.125	29.625	29.3750	0.0625	9.7981	21.14
Sep 19	29.125	29.625	29.3750	0.0000	9.8843	21.05
Oct 19	29.125	29.625	29.3750	-0.1250	9.7848	21.01
Nov 19	29.125	29.750	29.4375	-0.0625	9.5289	21.03
Dec 19	29.125	29.750	29.4375	-0.1250	8.5868	21.04
Jan 20	29.000	29.875	29.4375	-0.1250	8.0628	21.07
Feb 20	28.750	29.625	29.1875	-0.1250	8.2307	20.92
Mar 20	28.375	29.125	28.7500	-0.1250	8.7087	20.65
Apr 20	27.000	27.875	27.4375	-0.0625	9.9237	19.76
May 20	26.500	27.375	26.9375	-0.0625	9.7820	19.45
Jun 20	26.125	26.875	26.5000	-0.1250	9.1985	19.19
Jul 20	26.125	26.875	26.5000	-0.1250	9.0327	19.25
Aug 20	26.125	26.375	26.2500	-0.3750	8.7760	19.12
Sep 20	26.000	26.375	26.1875	-0.2500	8.8330	19.13
Oct 20	25.875	26.375	26.1250	-0.3125	8.6311	19.13
Nov 20	25.750	26.500	26.1250	-0.3125	8.3525	19.18
Dec 20	25.625	26.625	26.1250	-0.3750	7.3773	19.22
2Q 2019	29.250	29.625	29.4375	0.2500	10.4001	21.64
3Q 2019	29.125	29.625	29.3750	0.0625	9.8578	21.15
4Q 2019	29.125	29.750	29.4375	-0.0625	9.3002	21.03
1Q 2020	28.750	29.125	28.9375	-0.3125	8.3340	20.88
2Q 2020	26.625	27.375	27.0000	-0.0625	9.6347	19.46
3Q 2020	26.125	26.375	26.2500	-0.3750	8.8806	19.17
4Q 2020	25.750	26.500	26.1250	-0.4375	8.1203	19.18
CAL 2020	26.875	27.625	27.2500	-0.1250	9.3961	20.48

21-Month Forward Curves

ETHANE C2 (MONT BELVIEU) cts/gal



PROPANE C3 (MONT BELVIEU TET) cts/gal



PROPANE C3 (MONT BELVIEU TET) cts/gal

OPIS 14:30 ET SNAPSHOT: 67.875

FORWARD MONTH	LOW ASSESSMENT	HIGH ASSESSMENT	AVG PRICE	NET CHANGE	FRAC SPREAD	% OF CRUDE
Apr 19	67.750	68.000	67.8750	0.8750	41.7155	50.26
May 19	67.500	67.875	67.6875	0.8125	41.5280	49.77
Jun 19	67.500	67.875	67.6875	0.8125	41.1800	49.38
Jul 19	67.625	68.000	67.8125	0.7500	40.9204	49.09
Aug 19	67.875	68.500	68.1875	0.8750	41.1673	49.06
Sep 19	68.375	69.125	68.7500	0.8125	41.8488	49.27
Oct 19	69.000	69.625	69.3125	0.7500	42.2739	49.57
Nov 19	69.500	70.125	69.8125	0.7500	42.3344	49.88
Dec 19	70.000	70.625	70.3125	0.7500	41.5342	50.26
Jan 20	70.500	71.125	70.8125	0.7500	41.3109	50.68
Feb 20	70.125	70.625	70.3750	0.6875	41.4502	50.45
Mar 20	66.875	67.625	67.2500	0.5625	39.5888	48.31
Apr 20	63.875	64.500	64.1875	0.5000	40.0149	46.22
May 20	62.750	63.375	63.0625	0.6875	39.3843	45.53
Jun 20	62.625	63.125	62.8750	0.5625	38.9954	45.52
Jul 20	62.625	63.250	62.9375	0.5000	38.8290	45.71
Aug 20	63.125	63.625	63.3750	0.6250	39.2573	46.17
Sep 20	63.750	64.250	64.0000	0.6250	40.0471	46.75
Oct 20	64.375	64.875	64.6250	0.6250	40.4798	47.33
Nov 20	65.000	65.500	65.2500	0.6250	40.7203	47.89
Dec 20	65.625	66.125	65.8750	0.6250	39.9993	48.47
2Q 2019	67.625	67.875	67.7500	0.8750	41.4745	49.80
3Q 2019	68.000	68.500	68.2500	0.8125	41.3122	49.14
4Q 2019	69.500	70.125	69.8125	0.7500	42.0475	49.90
1Q 2020	69.250	69.750	69.5000	0.6875	40.7833	49.81
2Q 2020	63.125	63.625	63.3750	0.6250	39.4648	45.76
3Q 2020	63.125	63.750	63.4375	0.5625	39.3778	46.21
4Q 2020	65.000	65.500	65.2500	0.6250	40.3998	47.90
CAL 2020	65.125	65.625	65.3750	0.5000	40.7457	48.41

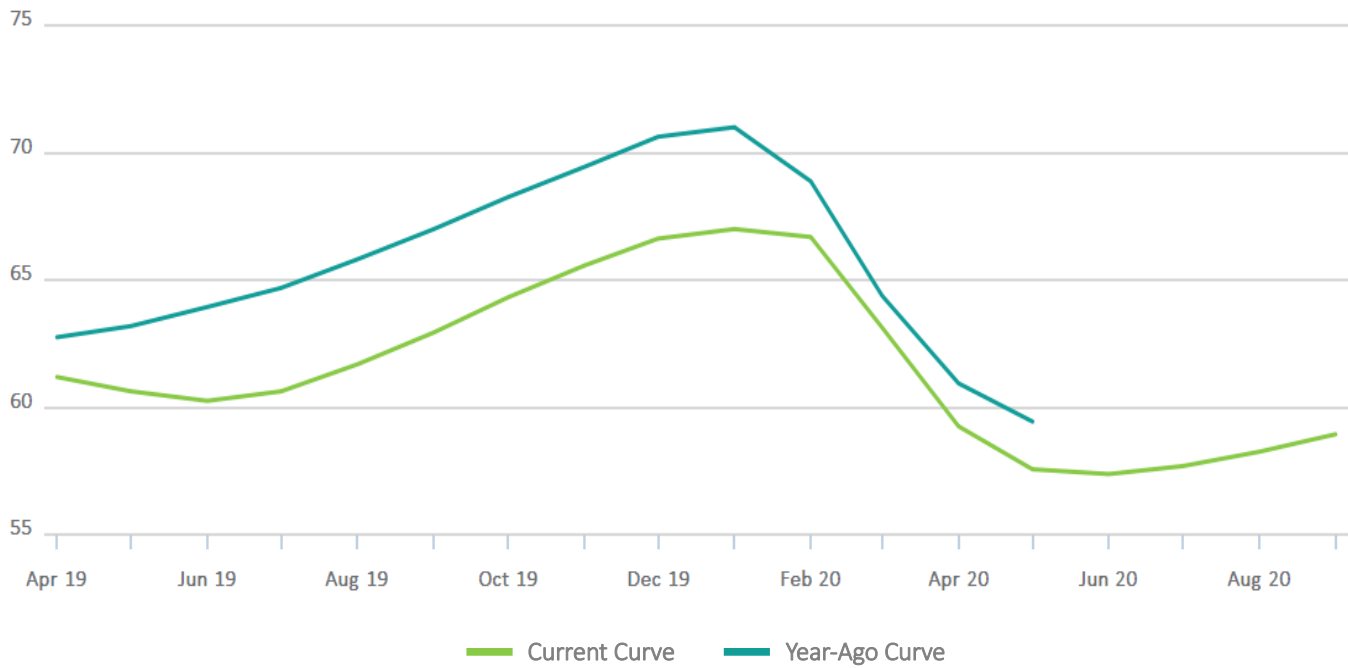
PROPANE C3 (CONWAY IN-WELL) cts/gal

OPIS 14:30 ET SNAPSHOT: 61.000

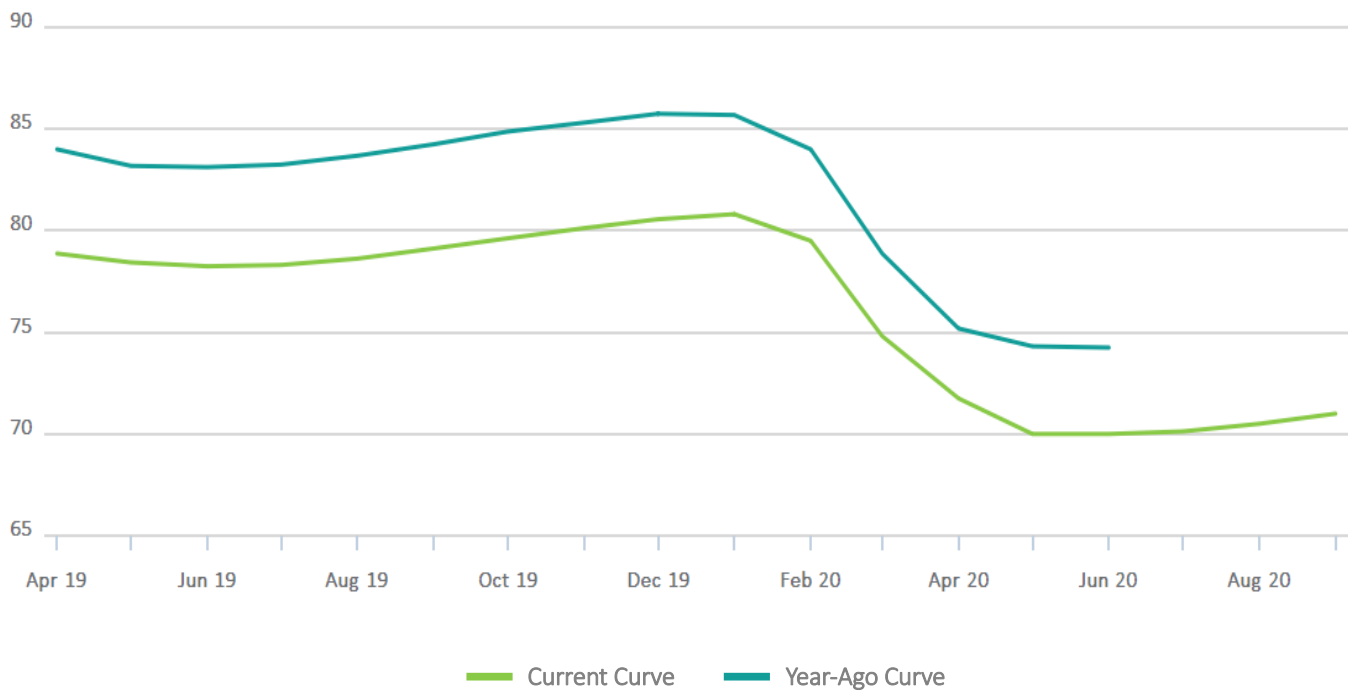
FORWARD MONTH	LOW ASSESSMENT	HIGH ASSESSMENT	AVG PRICE	NET CHANGE	FRAC SPREAD	% OF CRUDE
Apr 19	60.875	61.500	61.1875	0.1875	35.0280	45.31
May 19	60.125	61.125	60.6250	0.1250	34.4655	44.58
Jun 19	59.625	60.875	60.2500	-0.1250	33.7425	43.95
Jul 19	59.875	61.375	60.6250	-0.1875	33.7329	43.89
Aug 19	61.250	62.125	61.6875	0.1250	34.6673	44.39
Sep 19	62.500	63.375	62.9375	0.2500	36.0363	45.11
Oct 19	63.875	64.750	64.3125	0.3125	37.2739	45.99
Nov 19	65.000	66.125	65.5625	0.3750	38.0844	46.85
Dec 19	65.875	67.375	66.6250	0.1875	37.8467	47.62
Jan 20	66.375	67.625	67.0000	0.0000	37.4984	47.95
Feb 20	65.875	67.500	66.6875	-0.0625	37.7627	47.80
Mar 20	62.000	64.250	63.1250	0.1250	35.4638	45.35
Apr 20	58.000	60.500	59.2500	0.0000	35.0774	42.66
May 20	56.875	58.250	57.5625	-0.0625	33.8843	41.56
Jun 20	56.750	58.000	57.3750	0.6250	33.4954	41.54
Jul 20	57.375	58.000	57.6875	0.2500	33.5790	41.90
Aug 20	57.625	58.875	58.2500	0.1250	34.1323	42.43
Sep 20	58.125	59.750	58.9375	0.1250	34.9846	43.05
2Q 2019	60.250	61.125	60.6875	0.0000	34.4120	44.61
3Q 2019	61.250	62.250	61.7500	0.0625	34.8122	44.46
4Q 2019	64.875	66.125	65.5000	0.3125	37.7350	46.82
1Q 2020	64.750	66.375	65.5625	0.0000	36.9083	47.03
2Q 2020	57.250	58.875	58.0625	0.1250	34.1523	41.92
3Q 2020	57.750	58.875	58.3125	0.1250	34.2320	42.46
CAL 2020	60.125	61.250	60.6875	0.0000	35.0577	44.45

18-Month Forward Curves

PROPANE C3 (CONWAY IN-WELL) cts/gal



NORMAL BUTANE NC4 (MONT BELVIEU NON-TET) cts/gal



NORMAL BUTANE NC4 (MONT BELVIEU NON-TET) cts/gal

OPIS 14:30 ET SNAPSHOT: 79.000

FORWARD MONTH	LOW ASSESSMENT	HIGH ASSESSMENT	AVG PRICE	NET CHANGE	FRAC SPREAD	% OF CRUDE
Apr 19	78.750	79.000	78.8750	0.7500	49.2365	58.41
May 19	78.250	78.625	78.4375	0.7500	48.7990	57.67
Jun 19	78.125	78.375	78.2500	0.6875	48.2173	57.08
Jul 19	78.125	78.500	78.3125	0.7500	47.8441	56.69
Aug 19	78.500	78.750	78.6250	0.7500	48.0113	56.57
Sep 19	79.000	79.250	79.1250	0.8125	48.6462	56.71
Oct 19	79.500	79.750	79.6250	0.7500	48.9906	56.94
Nov 19	80.000	80.250	80.1250	0.7500	48.9926	57.25
Dec 19	80.375	80.750	80.5625	0.6875	47.9570	57.58
Jan 20	80.625	81.000	80.8125	0.7500	47.3875	57.83
Feb 20	79.250	79.750	79.5000	0.8750	46.7285	56.99
Mar 20	74.375	75.250	74.8125	0.6250	43.4726	53.74
Apr 20	71.375	72.125	71.7500	0.7500	44.3626	51.67
May 20	69.125	70.875	70.0000	0.6250	43.1728	50.54
Jun 20	69.125	70.875	70.0000	0.6250	42.9446	50.68
Jul 20	69.250	71.000	70.1250	0.5625	42.8103	50.93
Aug 20	69.625	71.375	70.5000	0.6250	43.1749	51.36
Sep 20	70.250	71.750	71.0000	0.6250	43.8616	51.86
2Q 2019	78.375	78.625	78.5000	0.6875	48.7509	57.72
3Q 2019	78.500	78.875	78.6875	0.7500	48.1672	56.66
4Q 2019	80.000	80.250	80.1250	0.7500	48.6467	57.26
1Q 2020	78.125	78.625	78.3750	0.8125	45.8629	56.19
2Q 2020	69.875	71.250	70.5625	0.6250	43.4934	50.96
3Q 2020	69.750	71.375	70.5625	0.6250	43.2823	51.38
CAL 2020	72.250	73.375	72.8125	0.5000	46.9151	55.59

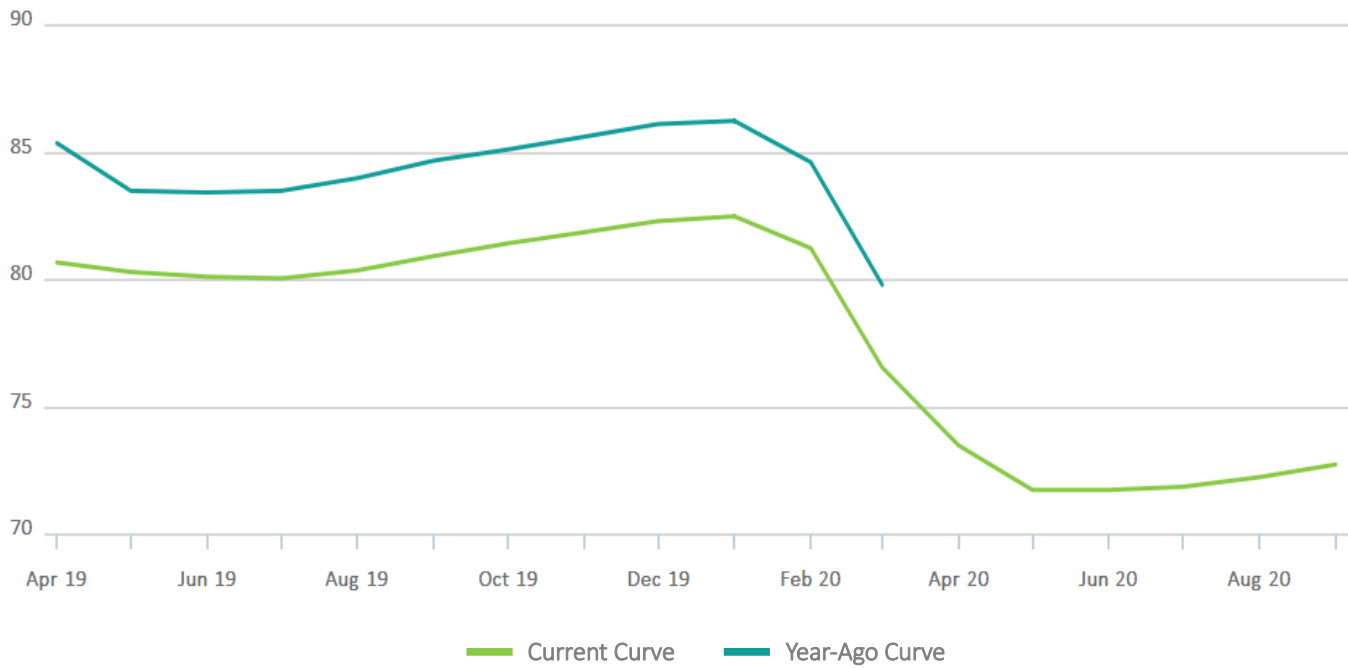
ISOBUTANE IC4 (MONT BELVIEU NON-TET) cts/gal

OPIS 14:30 ET SNAPSHOT: 82.500

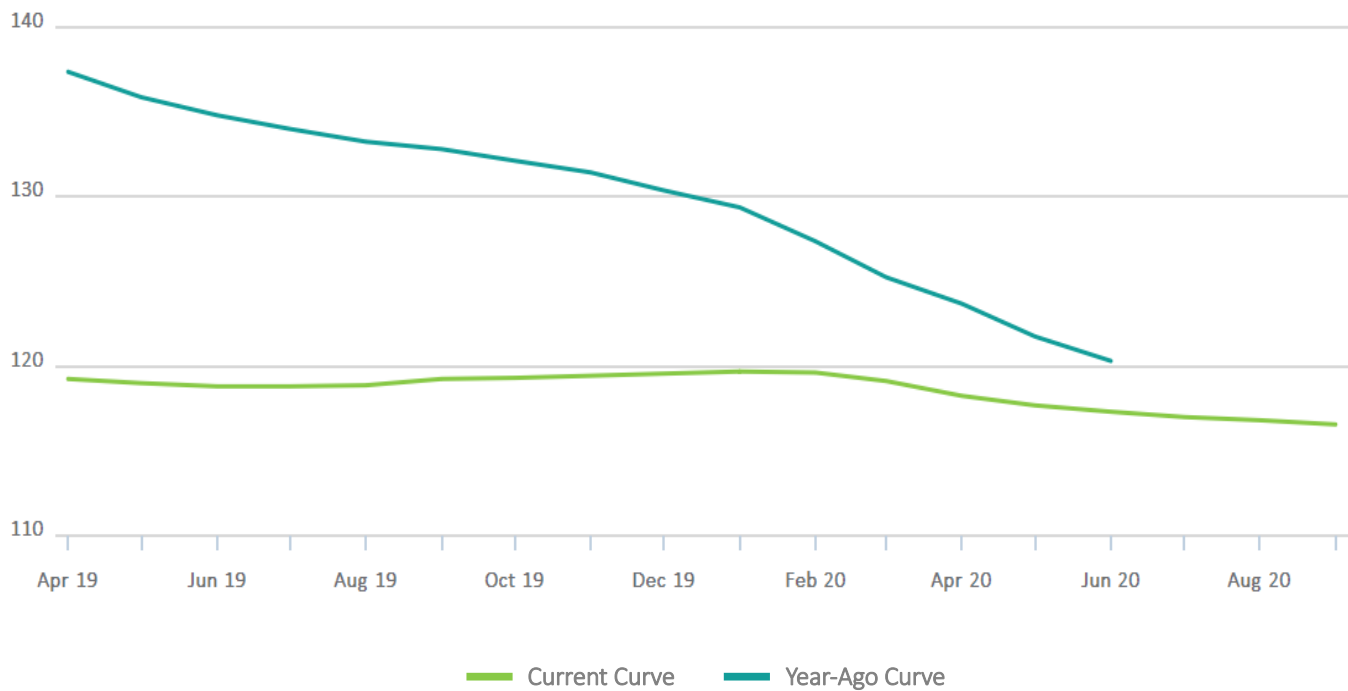
FORWARD MONTH	LOW ASSESSMENT	HIGH ASSESSMENT	AVG PRICE	NET CHANGE	FRAC SPREAD	% OF CRUDE
Apr 19	80.375	81.000	80.6875	0.8750	52.2232	59.75
May 19	80.000	80.625	80.3125	0.8750	51.8482	59.05
Jun 19	79.875	80.375	80.1250	0.8125	51.2821	58.45
Jul 19	80.000	80.125	80.0625	0.7500	50.8012	57.96
Aug 19	80.250	80.500	80.3750	0.8125	50.9742	57.83
Sep 19	80.875	81.000	80.9375	0.8750	51.6662	58.01
Oct 19	81.375	81.500	81.4375	0.8125	52.0168	58.24
Nov 19	81.750	82.000	81.8750	0.6875	51.9760	58.50
Dec 19	82.125	82.500	82.3125	0.5625	50.9988	58.83
Jan 20	82.375	82.625	82.5000	0.5000	50.3992	59.04
Feb 20	81.125	81.375	81.2500	0.6250	49.7769	58.24
Mar 20	76.125	77.000	76.5625	0.6250	46.4643	55.00
Apr 20	73.125	73.875	73.5000	0.9375	47.1977	52.93
May 20	70.875	72.625	71.7500	0.6250	45.9857	51.81
Jun 20	70.875	72.625	71.7500	0.6250	45.7665	51.95
Jul 20	71.000	72.750	71.8750	0.6250	45.6424	52.20
Aug 20	71.375	73.125	72.2500	0.6250	46.0075	52.63
Sep 20	72.000	73.500	72.7500	0.6250	46.6868	53.14
2Q 2019	80.125	80.625	80.3750	0.8125	51.7845	59.08
3Q 2019	80.375	80.500	80.4375	0.7500	51.1472	57.93
4Q 2019	81.750	82.000	81.8750	0.6875	51.6639	58.52
1Q 2020	79.875	80.250	80.0625	0.5625	48.8801	57.43
2Q 2020	71.625	73.000	72.3125	0.6250	46.3166	52.23
3Q 2020	71.500	73.125	72.3125	0.6250	46.1122	52.66
CAL 2020	74.000	75.125	74.5625	0.6250	49.8809	56.89

18-Month Forward Curves

ISOBUTANE IC4 (MONT BELVIEU NON-TET) cts/gal



NATURAL GASOLINE C5 (MONT BELVIEU NON-TET) cts/gal



NATURAL GASOLINE C5 (MONT BELVIEU NON-TET) cts/gal

OPIS 14:30 ET SNAPSHOT: 119.000

FORWARD MONTH	LOW ASSESSMENT	HIGH ASSESSMENT	AVG PRICE	NET CHANGE	FRAC SPREAD	% OF CRUDE
Apr 19	119.000	119.500	119.2500	1.7500	86.1231	88.31
May 19	118.750	119.250	119.0000	1.6875	85.8731	87.50
Jun 19	118.500	119.125	118.8125	1.6250	85.2450	86.67
Jul 19	118.500	119.125	118.8125	1.6250	84.7580	86.01
Aug 19	118.500	119.250	118.8750	1.6875	84.6582	85.54
Sep 19	118.750	119.750	119.2500	1.6875	85.1839	85.46
Oct 19	118.750	119.875	119.3125	1.6875	85.0725	85.32
Nov 19	118.875	120.000	119.4375	1.6875	84.6409	85.34
Dec 19	119.000	120.125	119.5625	1.6875	83.1194	85.46
Jan 20	119.000	120.375	119.6875	1.6875	82.3284	85.65
Feb 20	119.000	120.250	119.6250	1.6875	82.9964	85.75
Mar 20	118.625	119.625	119.1250	1.6250	84.0965	85.57
Apr 20	117.875	118.625	118.2500	1.5625	87.6392	85.15
May 20	117.375	118.000	117.6875	1.5625	87.7028	84.97
Jun 20	117.000	117.625	117.3125	1.5625	87.0727	84.94
Jul 20	116.625	117.375	117.0000	1.6875	86.4704	84.97
Aug 20	116.375	117.250	116.8125	1.6875	86.2713	85.09
Sep 20	116.000	117.125	116.5625	1.6250	86.2300	85.14
2Q 2019	118.750	119.250	119.0000	1.6875	85.7470	87.49
3Q 2019	118.625	119.375	119.0000	1.6250	84.8667	85.67
4Q 2019	118.875	120.000	119.4375	1.6875	84.2776	85.37
1Q 2020	118.875	120.125	119.5000	1.6875	83.1404	85.66
2Q 2020	117.375	118.000	117.6875	1.5000	87.4716	85.02
3Q 2020	116.500	117.250	116.8750	1.6875	86.3239	85.07
CAL 2020	117.125	118.000	117.5625	1.6875	85.4708	86.09

Ethylene Forward Cash Cost

**ETHANE
(MONT BELVIEU) cts/lb**

FORWARD MONTH	CASH COST
Apr 19	13.3493
May 19	13.3266
Jun 19	13.2997
Jul 19	13.2569
Aug 19	13.2503
Sep 19	13.2481
Oct 19	13.2323
Nov 19	13.2405
Dec 19	13.1856
Jan 20	13.1522
Feb 20	13.0427
Mar 20	12.8705
Apr 20	12.3709
May 20	12.1468
Jun 20	11.9333
Jul 20	11.9572
Aug 20	11.8803
Sep 20	11.8864

**PROPANE
(TET) cts/lb**

FORWARD MONTH	CASH COST
Apr 19	21.8901
May 19	21.6907
Jun 19	21.5684
Jul 19	21.5555
Aug 19	21.6938
Sep 19	21.9195
Oct 19	22.0856
Nov 19	22.2436
Dec 19	22.2606
Jan 20	22.3528
Feb 20	22.0431
Mar 20	20.4913
Apr 20	18.9800
May 20	18.2988
Jun 20	18.0365
Jul 20	18.2433
Aug 20	18.6309
Sep 20	19.1122

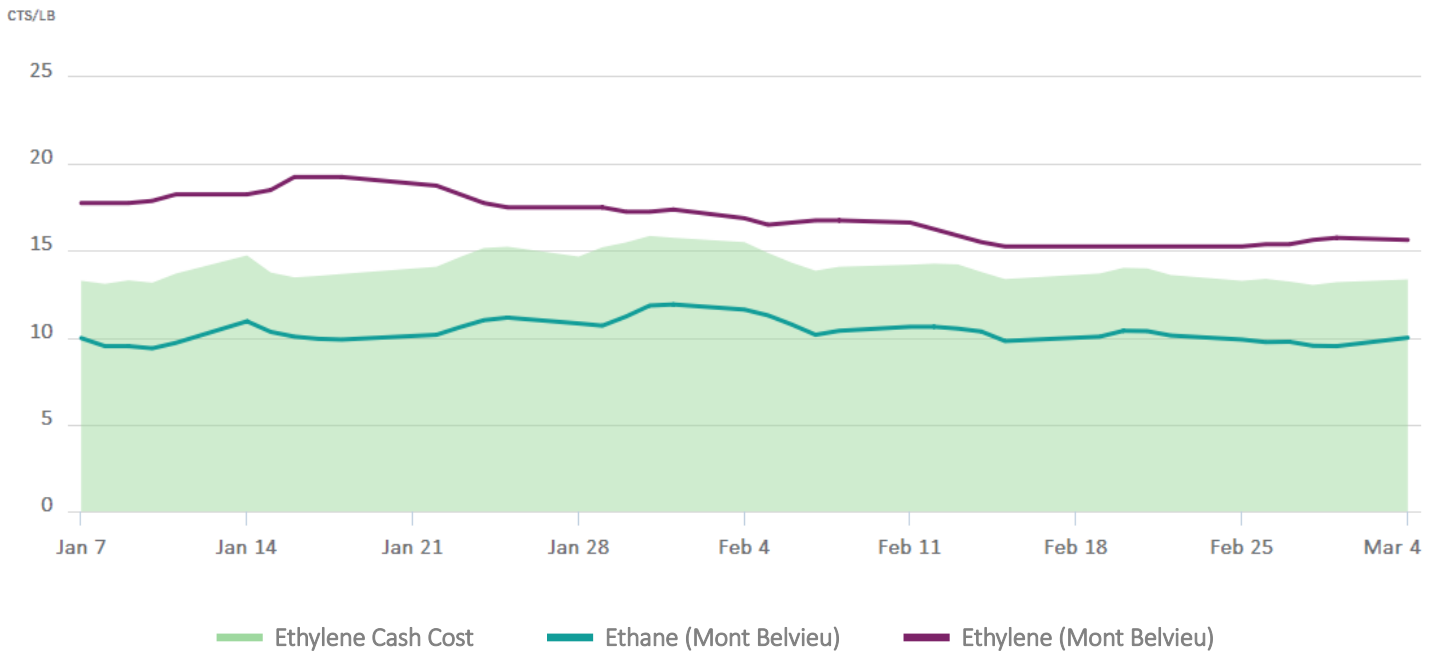
**NORMAL BUTANE
(NON-TET) cts/lb**

FORWARD MONTH	CASH COST
Apr 19	21.3208
May 19	21.0911
Jun 19	20.9347
Jul 19	20.8979
Aug 19	20.9742
Sep 19	21.1163
Oct 19	21.2133
Nov 19	21.3219
Dec 19	21.2954
Jan 20	21.2660
Feb 20	20.7419
Mar 20	19.0726
Apr 20	18.0135
May 20	17.3070
Jun 20	17.1822
Jul 20	17.3510
Aug 20	17.6122
Sep 20	17.9229

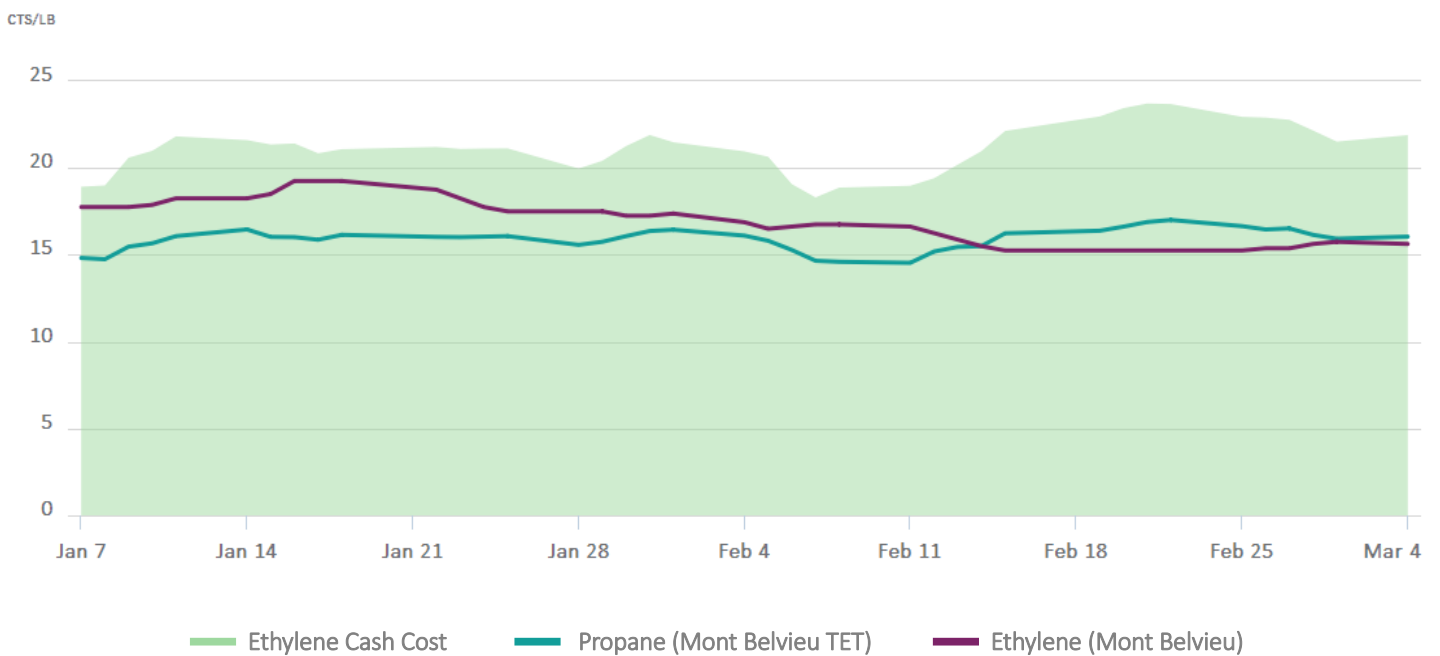
**NATURAL GASOLINE
(NON-TET) cts/lb**

FORWARD MONTH	CASH COST
Apr 19	37.7781
May 19	37.3098
Jun 19	36.9287
Jul 19	36.8031
Aug 19	36.8085
Sep 19	36.9947
Oct 19	37.0036
Nov 19	36.9681
Dec 19	36.6464
Jan 20	36.4526
Feb 20	36.2094
Mar 20	35.7573
Apr 20	34.8806
May 20	34.2456
Jun 20	33.6902
Jul 20	33.8915
Aug 20	34.1908
Sep 20	34.4582

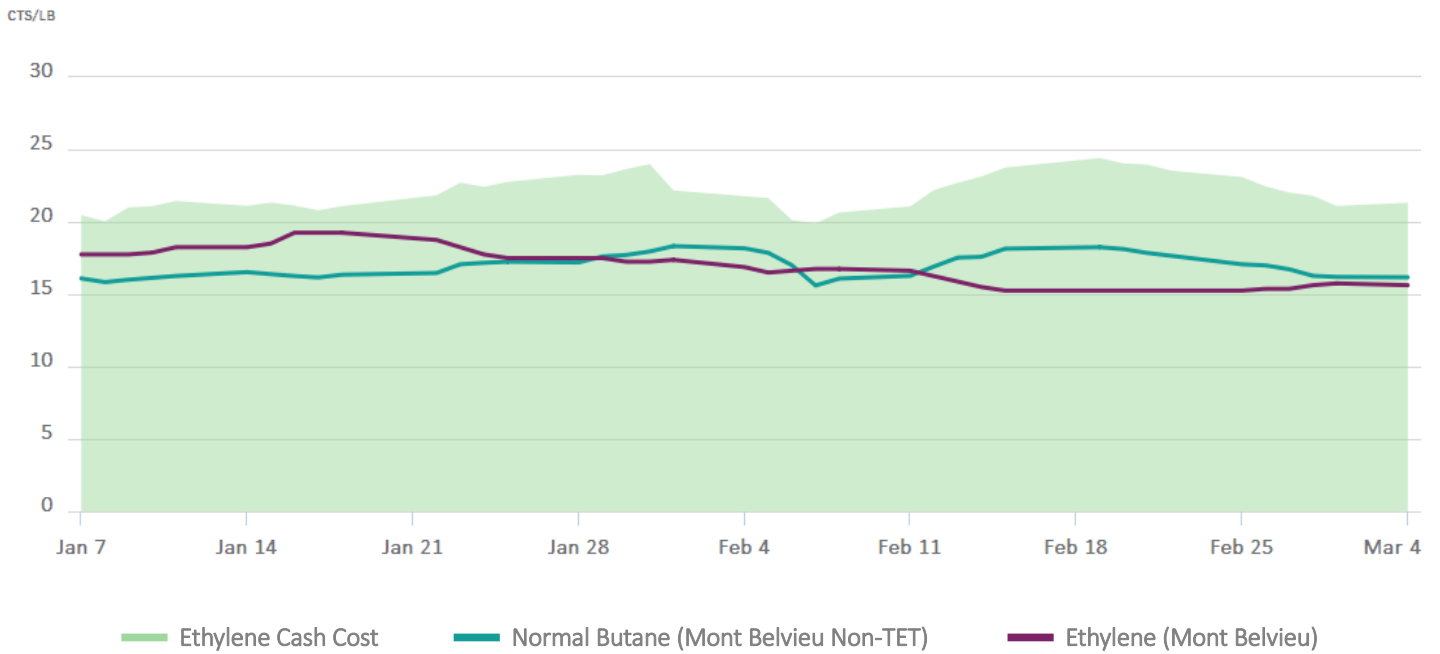
C2 Ethylene Cash Cost (Mont Belvieu) cts/lb



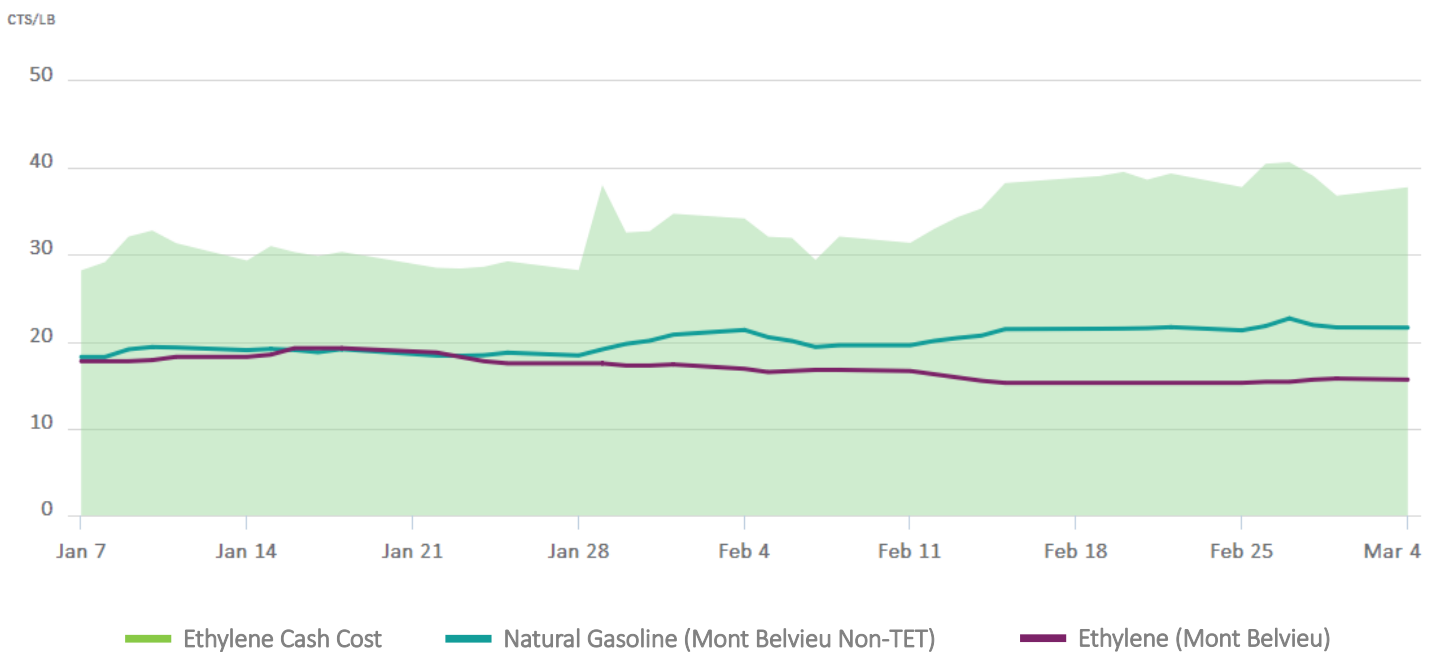
C3 Ethylene Cash Cost (TET) cts/lb



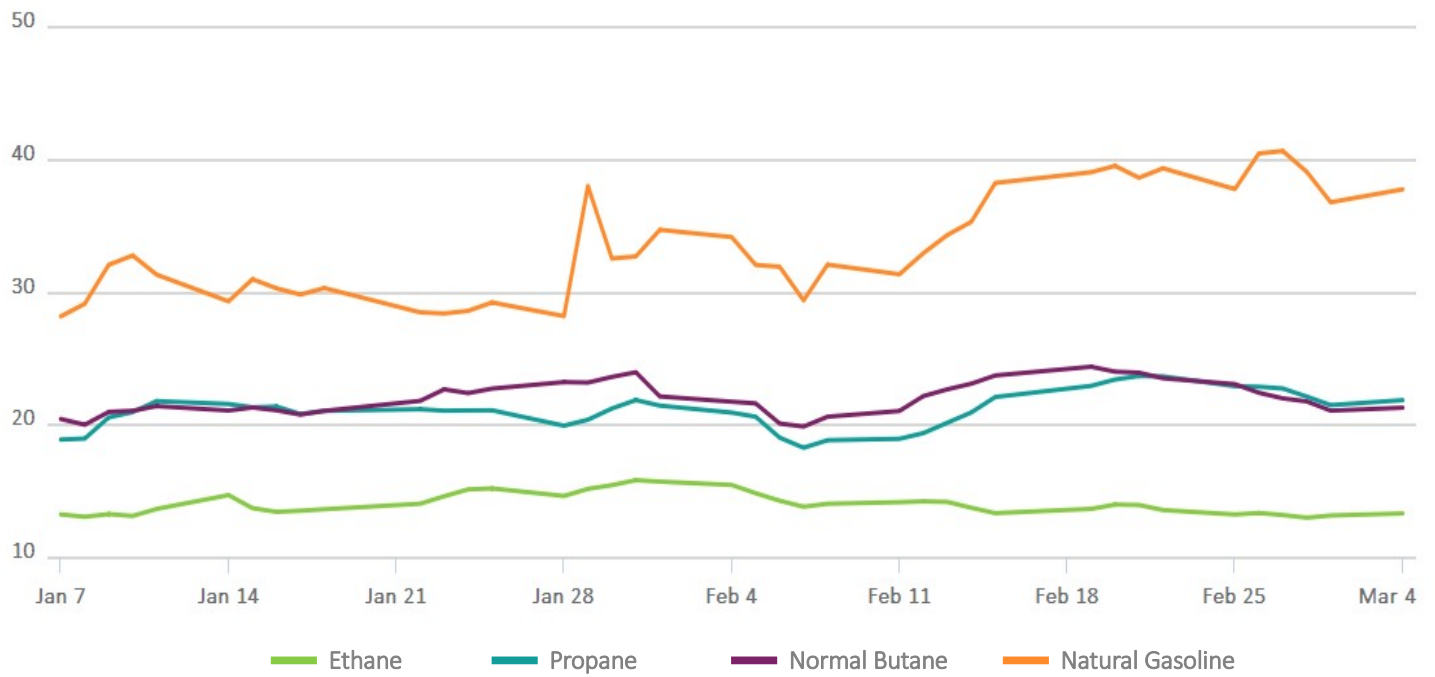
NC4 Ethylene Cash Cost (Non-TET) cts/lb



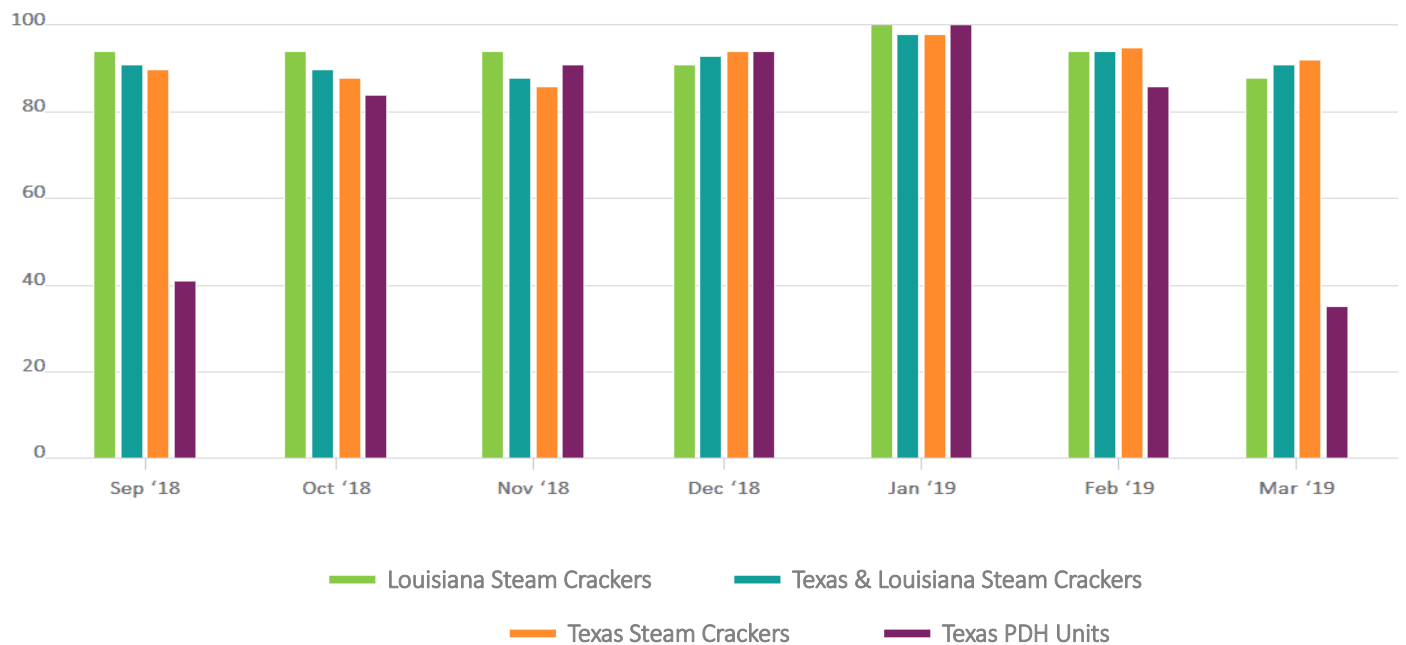
C5 Ethylene Cash Cost (Non-TET) cts/lb



Ethylene Forward Cash Costs cts/lb



US Olefin Plant Estimated Maximum Operating Rates %



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SPECIFICATIONS

Table of physical properties of interest to the natural gas and natural gas liquids industries may be found in the published Gas Processors Association (GPA) Midstream Standard 2145-16

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METHODOLOGY

The OPIS PCW Ethylene Cash Costs are derived using formulas based on practices used within the industry related to product yields per feedstock. Input values include OPIS NGLs data and OPIS PCW Olefins data. For more information, visit www.opisnet.com/about/methodology.aspx.

Methodology used by OPIS PCW to estimate maximum olefins plant operating rates is based on confirmed outages and verified rate reductions. It intends to portray the highest possible rate the industry could operate at using confirmed information.

The RIPET terminal will offload about 50-60 rail cars per day via the CN rail network, and it will deliver about 20-30 cargoes per year via marine transport to the market.

Alta said that this terminal will provide new market access for western Canadian propane producers to Asia, a premium market for propane. Sources said that western Canadian propane producers could fetch a higher price for their propane in Asia than in the U.S. Midwest.

Astomos Energy of Japan has signed up to take propane deliveries from RIPET, and the first shipment could sail across the Pacific in the second quarter of 2019.

Alta Gas is not the only company looking to extract higher value for propane by opening up the transpacific export route for Canadian producers.

Pembina is also building a liquefied petroleum gas (LPG) export terminal (the Prince Rupert Terminal) on Watson Island, British Columbia. This terminal is expected to have a permitted capacity of approximately 25,000 b/d of LPG.

The LPG supply will be sourced primarily from Pembina's Redwater fractionation complex in Alberta.

The Prince Rupert Terminal is anticipated to be in service mid-2020, subject to regulatory and environmental approvals, according to Pembina.

Besides exports, Pembina is also building a joint-venture propane dehydrogenation and polypropylene upgrading facility in Sturgeon County, Alberta.

This C\$4.5 billion joint-venture project between Pembina and Petrochemical Industries Company KCS of Kuwait will use propane as its feedstock, converting propane to propylene, and then further process it into polypropylene, Pembina said.

This facility will consume about 23,000 b/d of propane from pipeline-connected natural gas liquids fractionation facilities, and it will have a 550,000-tons-per-year polymer-grade propylene and polypropylene production capacity.

This PDH and polypropylene facility is expected to be in service in mid-2023.

In Strathcona county, Alberta, Inter Pipeline is building the Heartland Petrochemical Complex project, which aims to "convert locally sourced, low-cost propane into 525,000 tons per year of propylene, a high value, easy to transport plastic used in manufacturing of a wide range of finished products," the company said.

This C\$3.5 billion project consists of a propane dehydrogenation (PDH) facility and a polypropylene (PP) unit. This project located near Inter Pipeline's existing Redwater Olefinic Fractionator is expected to be completed in late 2021.

For the time being, Canadian propane producers are continuing to export significant volumes to the U.S. Midwest via rail, exposing themselves to harsh winter weather, limited rail car availability and volatile Conway propane pricing. U.S. NGL hub in Mont Belvieu has become disconnected with Conway as Mont Belvieu is now an export-oriented market, reflecting both domestic and global market price moves.

Sources said that Canadian propane producers would have a better netback in pricing and more optionality when Canada opens up transpacific export route and develops its own petrochemical hub.

Petroleum futures closed modestly higher today, which was viewed as positive by oil bulls who note it's rare to see oil values accelerate when equities drop sharply and the Dollar rises. Those macroeconomic winds were ignored toward the close but could still weigh heavily on values later this week. Some worries have already surfaced suggesting that Wednesday might see a crude oil stock build that partially offsets last week's surprisingly large draw.

April WTI settled up 79cts bbl at \$56.59 bbl while May climbed 78cts bbl to \$56.97 bbl. May Brent was trading around \$65.50 bbl late in the day, with some late pressure coming via news that a key oilfield in Libya was again operating.