



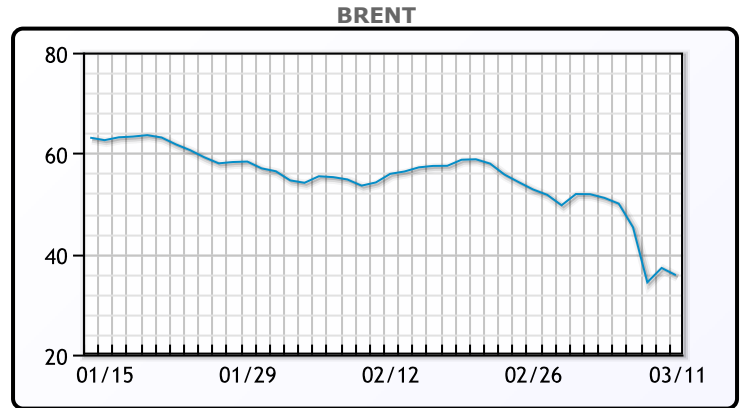
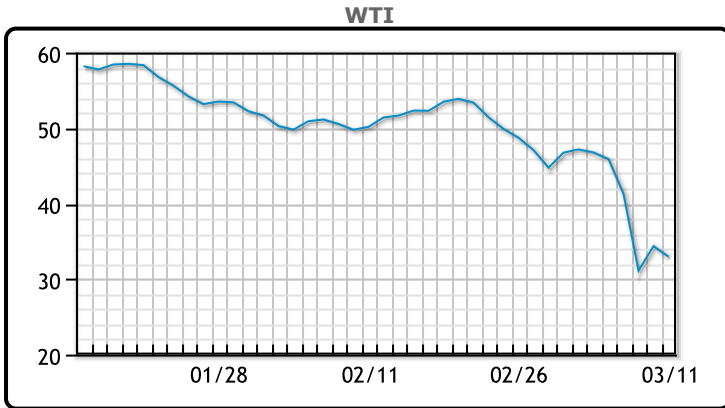
MARKET DAILY

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Major Energy Futures		
	Settle	Change
Brent	35.79	-1.38
Gas Oil	376	9.75
Natural Gas	1.878	0.158
RBOB	111.03	2.02
ULSD	123.8	8.7
WTI	32.98	-1.38

Market Commentary
 Oil prices came off today after yesterday's surge as the WHO has now declared COVID-19 a global pandemic. Oil prices currently face two hurdles: the demand shock of the virus and its still unknown impact, and the supply shock of Russia and the Saudis flooding the market with oil. Saudi Arabia escalated the price war today when it announced it would ramp up production to a record of 13MM/bpd next month. US crude inventories increased by 7.7MM/bbls, while gasoline inventories decreased by 5MM/bbls, and distillate inventories decreased by 6.4MM/bbls. WTI traded down \$1.38 or -4.02% to close at \$32.98. Brent traded down \$1.38 or -3.71% to close at \$35.84.

Crude & Product Markets

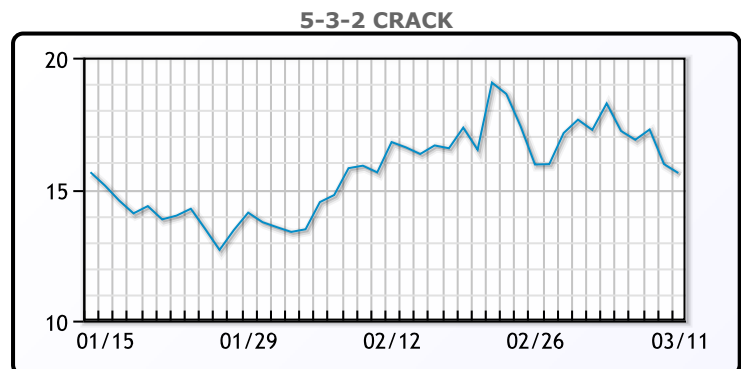
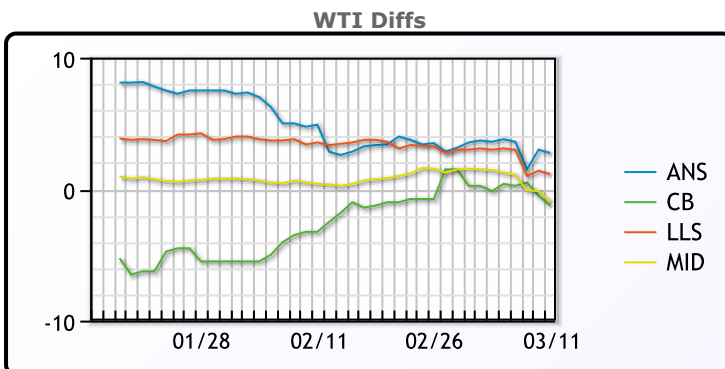


CRUDE

	Last	Week Ago	Month Ago
ANS	35.73	50.38	52.54
CB	31.73	46.63	48.14
LLS	34.13	49.78	53.39
Mid	32.03	48.23	50.19
WTI	32.98	46.78	49.94

PRODUCTS

	Last	Week Ago	Month Ago
Gulf RBOB	111.03	146.8	144.92
Gulf ULSD	118.43	149.32	155.04
NYH RBOB	100.03	147.68	150.29
NYH ULSD	124.2	154.57	162.62
USGC 3%	24.38	41.13	44.88



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	36.75	50	49
IsoButane	39.25	61	55.5
Natural Gasoline	70.75	98.25	109.25
Propane	31.25	40	37.5

CONWAY

	Last	Week Ago	Month Ago
Butane	34	47.5	48
IsoButane	65	64	57
Natural Gasoline	69	95	104
Propane	30.25	37	34.25

MB NON

	Last	Week Ago	Month Ago
Butane	36.75	52	57
IsoButane	39.25	61	55.5
Natural Gasoline	65.5	92.75	105.75
Propane	36	41	36.75

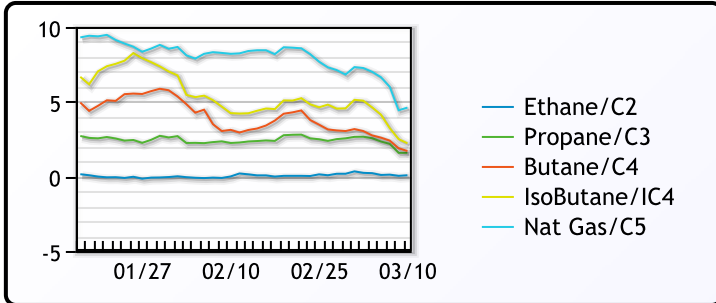
EDMONTON

	Last	Week Ago	Month Ago
Propane	15.5	24.5	18.75

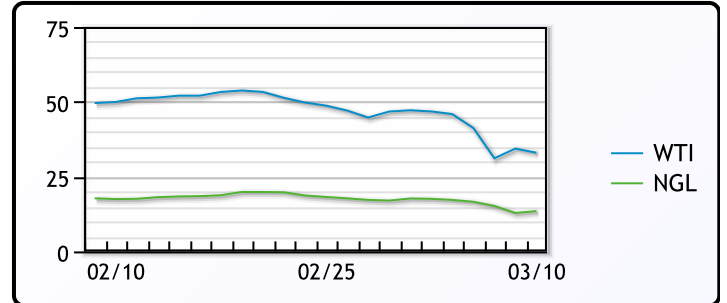
SARNIA

	Last	Week Ago	Month Ago
Propane	49	51.25	48

FRAC SPREAD



WTI vs NGL



FX

	Last	Change
CAD	1.3778	-0.0001
DXY	96.627	0.213
Gold	1637.93	2.89

RATES

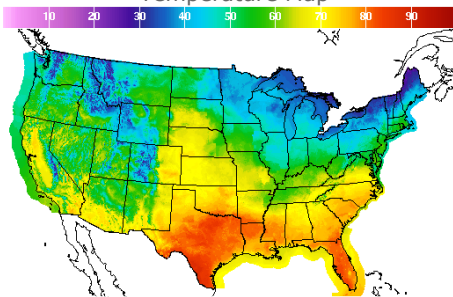
	Last	Change
US 2yr	0.5195	-0.0147
US 10yr	0.8695	0.0665
CAN 10yr	0.657	-0.008

EQUITIES

	Last	Change
Nasdaq	7952.051	-392.202
TSX	854.67	-38.9485
S&P 500	2741.38	-140.85

Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	34	24
Conway	43	33
Cushing	75	60
Denver	65	42
Houston	79	69
Mont Belvieu	79	66
Sarnia	42	33
Williston	49	33

Precipitation Map

