



MARKET DAILY

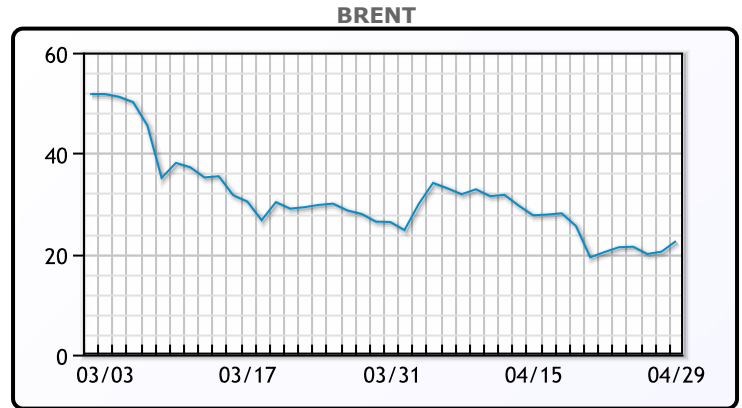
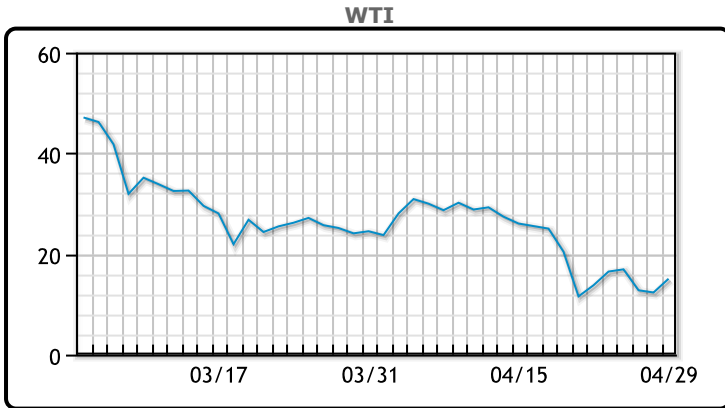
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 Apr 29, 2020 6:46 PM

Major Energy Futures		
	Settle	Change
Brent	22.54	2.08
Gas Oil	208.5	0.75
Natural Gas	1.869	-0.079
RBOB	72.72	1.89
ULSD	69.45	2.04
WTI	15.06	2.72

Market Commentary

Oil prices had another strong session on a smaller than expected build in US inventories. Optimism that economies will open ahead of schedule rose with the prospect of Gilead's drug trials yielding positive results. Crude stockpiles grew by 9/MMbbls for the week ended April 24th, compared to a forecasted 11.7MM/bbls. The data showed US production fell by 100K bpd to 12.1 MMbpd. Official announcements of economies opening or more production cuts could be a big catalyst for prices at current levels. Gasoline stocks decreased by 3.7 MMbbls (compared to an expected increase of 2.66 MMbbls) and distillate inventories were up 5.09 MMbbls (vs an expected gain of 3.729 MMbbls). WTI traded up \$2.72 or 22.04% to close at \$15.06. Brent traded up \$2.08 or 10.16% to close at \$22.54.

Crude & Product Markets

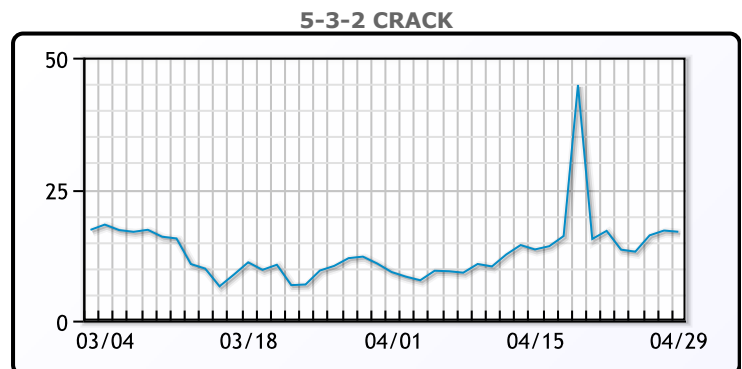
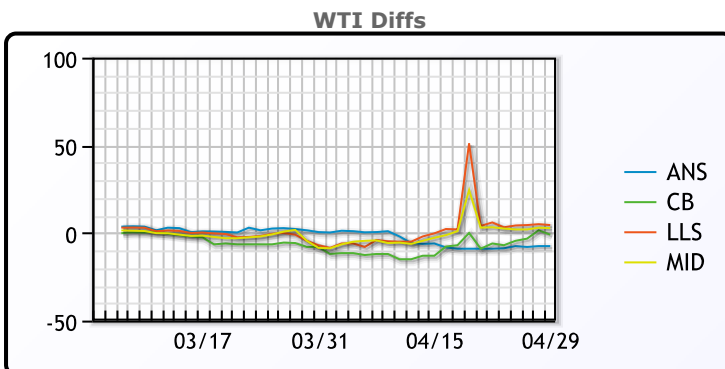


CRUDE

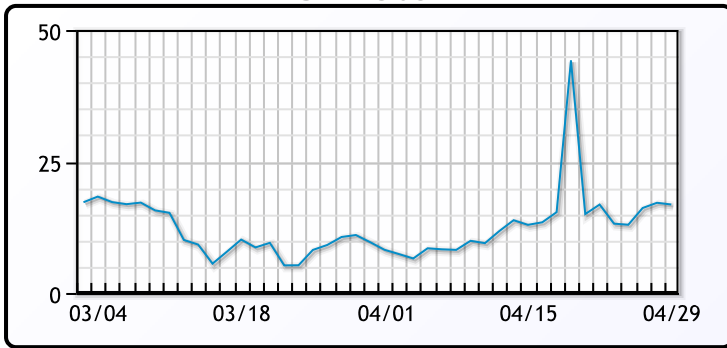
	Last	Week Ago	Month Ago
ANS	7.56	3.28	22.01
BLS	14.06	6.28	13.51
LLS	19.56	18.28	14.51
Mid	17.81	15.53	13.01
WTI	15.06	12.28	21.51

PRODUCTS

	Last	Week Ago	Month Ago
Gulf RBOB	70.32	61.5	54.36
Gulf ULSD	63.83	66.33	100.72
NYH RBOB	66.72	56.72	43.87
NYH ULSD	70.07	71.61	107.1
USGC 3%	14.88	14.13	16.63



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	30.5	32	26.25
IsoButane	31.25	34.5	30.25
Natural Gasoline	29	28.5	35.25
Propane	34.25	35.625	24.75

CONWAY

	Last	Week Ago	Month Ago
Butane	29	30.5	24.5
IsoButane	33.5	35	35
Natural Gasoline	29	25	39.75
Propane	35.625	36.25	24

MB NON

	Last	Week Ago	Month Ago
Butane	33.25	34.75	27.25
IsoButane	31.25	34.5	30.25
Natural Gasoline	35	34	39.5
Propane	33	31.38	26.75

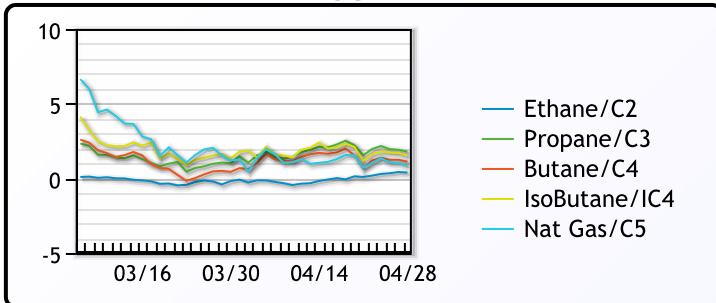
EDMONTON

	Last	Week Ago	Month Ago
Propane	31	28	15

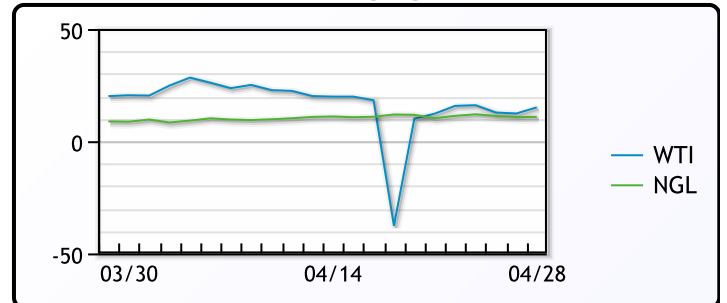
SARNIA

	Last	Week Ago	Month Ago
Propane	60.25	61.5	49

FRAC SPREAD



WTI vs NGL



FX

	Last	Change
CAD	1.3881	0
DXY	99.565	-0.30001
Gold	1714.17	0.76

RATES

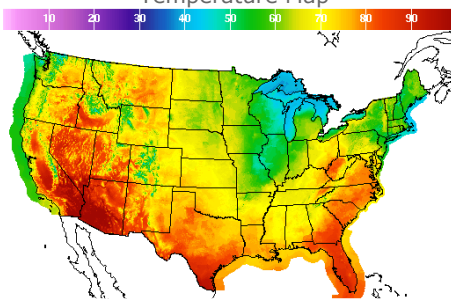
	Last	Change
US 2yr	0.2014	-0.0098
US 10yr	0.6269	0.014
CAN 10yr	0.566	-0.01

EQUITIES

	Last	Change
Nasdaq	8914.71	306.979
TSX	920.28	26.1144
S&P 500	2939.51	76.12

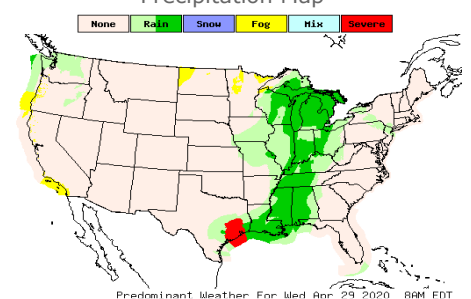
Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	68	51
Conway	60	49
Cushing	69	54
Denver	71	62
Houston	81	71
Mont Belvieu	80	63
Sarnia	65	52
Williston	69	57

Precipitation Map



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