



MARKET DAILY

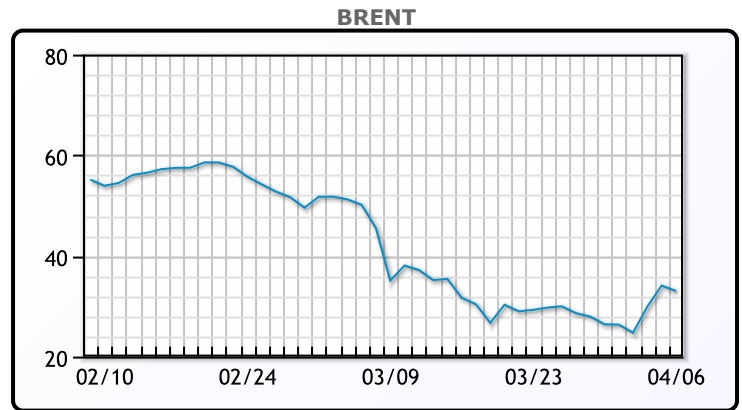
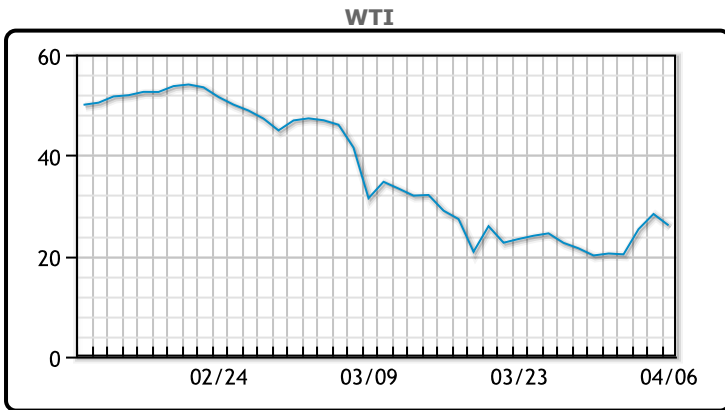
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Major Energy Futures		
	Settle	Change
Brent	33.05	0
Gas Oil	293.75	21
Natural Gas	1.731	0.069
RBOB	70.16	2.88
ULSD	104.57	7.55
WTI	26.08	0

Market Commentary

Crude oil prices fell 8% today amid uncertainty of the prospect of additional production cuts. Various analysts are both skeptical of the deal and its intentions, or quite optimistic about a potential increase in "stability". Peter Cecchini of Cantor Fitzgerald said this today on CNBC "I'm really, frankly, not all that convinced that this is an all-out fist-fight between Saudi Arabia and Russia. I think it might be a little bit more of a veiled attempt, frankly, by both of them to take a swipe at US E&P while US E&P has been shut out of the capital markets." He continued, "I do, by the way, think on Thursday that we get some sort of deal that makes it look like there's cooperation afoot. But let's face it, with oil prices this low, for US E&P it doesn't really matter that much." A breakdown of these OPEC+ talks would most likely lead to a US ban or tariffs on non-North American oil imports to support WTI prices. WTI traded down \$2.26 or -8% to close at \$26.08. Brent traded down \$1.06 or -3.11% to close at \$33.05.

Crude & Product Markets

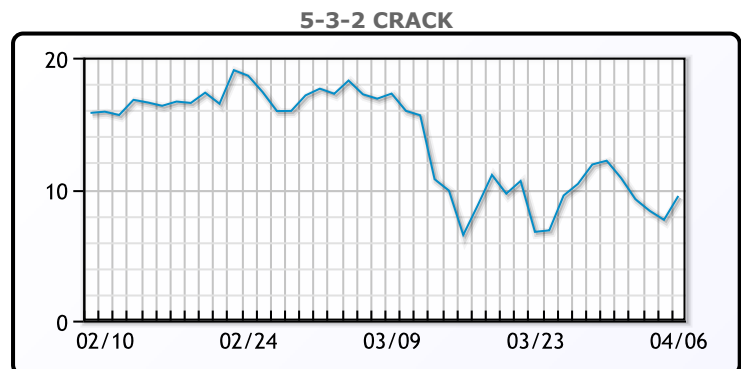
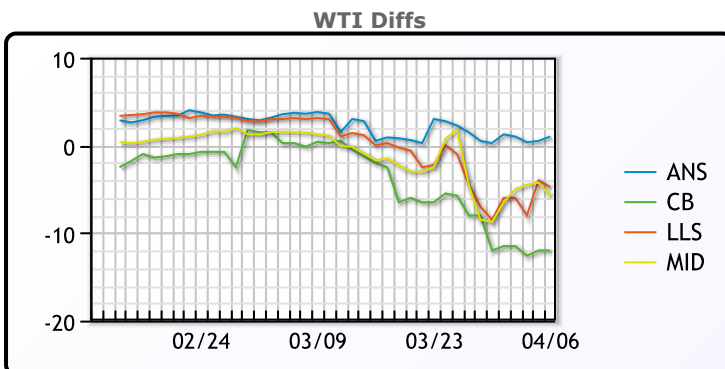


CRUDE

	Last	Week Ago	Month Ago
ANS	27.08	20.34	44.88
BLS	14.08	8.09	41.53
LLS	21.33	11.59	44.28
Mid	20.33	11.34	42.38
WTI	26.08	20.09	41.28

PRODUCTS

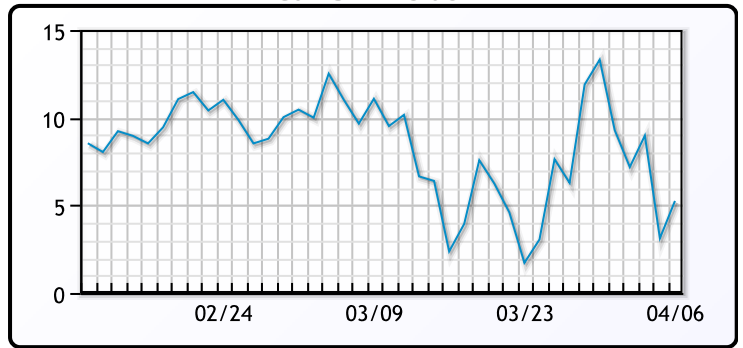
	Last	Week Ago	Month Ago
Gulf RBOB	59.66	53.68	127.53
Gulf ULSD	96.07	95.28	133.65
NYH RBOB	50.66	43.55	130.15
NYH ULSD	105.07	102.69	139.9
USGC 3%	23.13	15.38	36.63



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	28.75	25.5	45.25
IsoButane	31.75	29.5	51.25
Natural Gasoline	37.5	35.25	98.25
Propane	28.375	24.75	36.125

CONWAY

	Last	Week Ago	Month Ago
Butane	26.25	25	43
IsoButane	30	35	59
Natural Gasoline	25	36	86
Propane	26.375	23.5	33.875

MB NON

	Last	Week Ago	Month Ago
Butane	32.75	26.5	47.25
IsoButane	31.75	29.5	51.25
Natural Gasoline	36	36	82.5
Propane	28.75	26.75	41

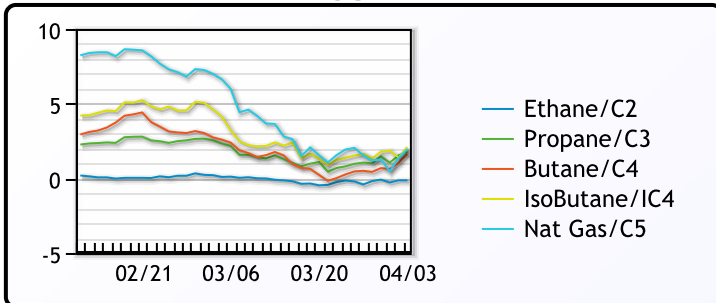
EDMONTON

	Last	Week Ago	Month Ago
Propane	18.5	15	24.5

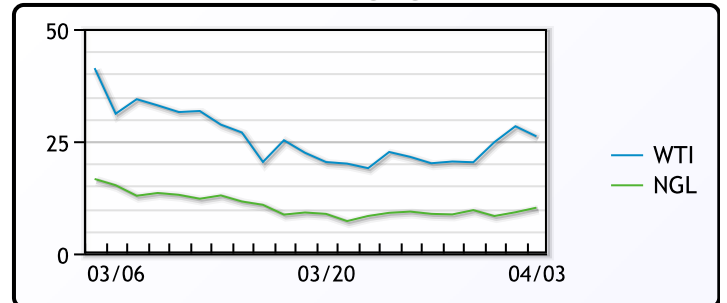
SARNIA

	Last	Week Ago	Month Ago
Propane	49	49	51.25

FRAC SPREAD



WTI vs NGL



FX

	Last	Change
CAD	1.411	-0.0001
DXY	100.775	0.199
Gold	1667.11	6.14

RATES

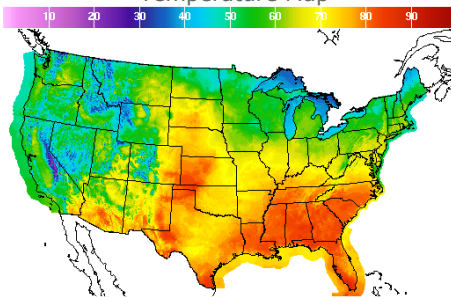
	Last	Change
US 2yr	0.2622	0.0333
US 10yr	0.6698	0.075
CAN 10yr	0.765	0.051

EQUITIES

	Last	Change
Nasdaq	7913.238	540.155
TSX	831.47	39.2749
S&P 500	2663.68	175.03

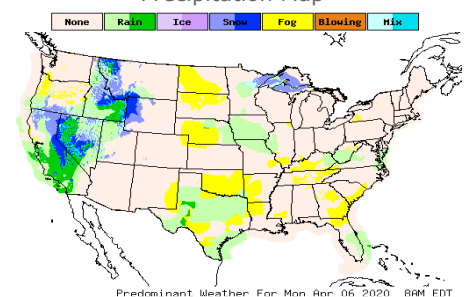
Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	36	27
Conway	46	40
Cushing	72	64
Denver	71	52
Houston	73	70
Mont Belvieu	73	69
Sarnia	54	44
Williston	62	41

Precipitation Map



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