



# MARKET DAILY

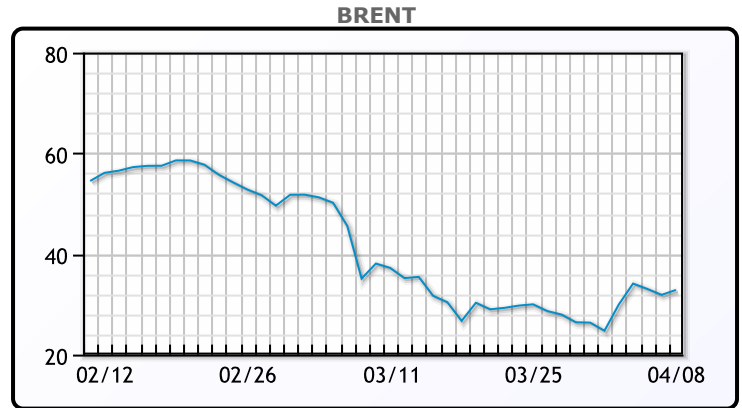
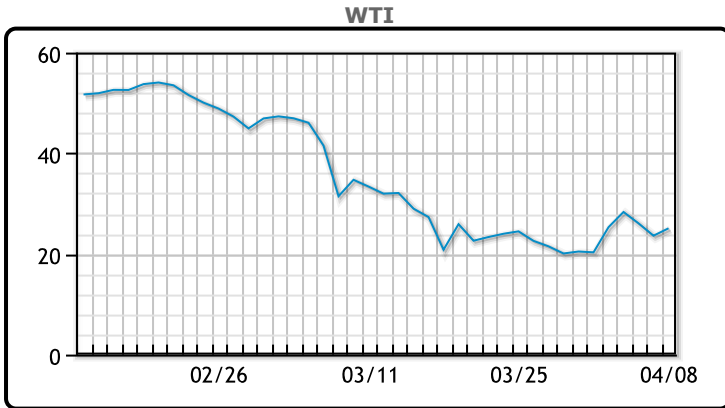
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Major Energy Futures		
	Settle	Change
Brent	32.84	1.79
Gas Oil	297.75	2.75
Natural Gas	1.783	0.121
RBOB	67.8	-5.34
ULSD	101.07	-1.82
WTI	25.09	1.46

### Market Commentary

Oil prices traded up for the day, whipsawing up near the end of the session on hopes of a production cut tomorrow. Prices quickly pared those gains before settling for the day. The EIA reported that inventory rose by 15.2 million barrels for the week ending April 3, compared to a forecasted build of 9.67 million barrels. While OPEC sources have said a deal to cut production is conditional on the participation of the United States, doubts remain as to whether Washington will contribute. The U.S. Department of Energy said on Tuesday U.S. output was already declining, without government action. At the moment, prices are so volatile that any news or leaks about the direction of the negotiations could move prices either way. "The coming extraordinary producing-countries meeting is the only hope in the horizon for the market that could prevent a total price collapse and production shut-ins," said Rystad Energy's head of oil markets Bjornar Tonhaugen. Some are not optimistic though, "OPEC+ is trying mightily to cobble together a sizable production cut, and they are in full spin mode to try and rally prices," said Again Capital's John Kilduff. "Tomorrow's teleconference will be a make-or-break moment for the oil market. The math on a 10 million barrel per day cutback, which is the minimum necessary to stabilize the situation, is almost impossible to compute. I expect a bad day for OPEC+ tomorrow," he added. WTI traded up \$1.46 or 6.2% to close at \$25.09. Brent traded up \$1.67 or 5.24% to close at \$33.54.

## Crude & Product Markets

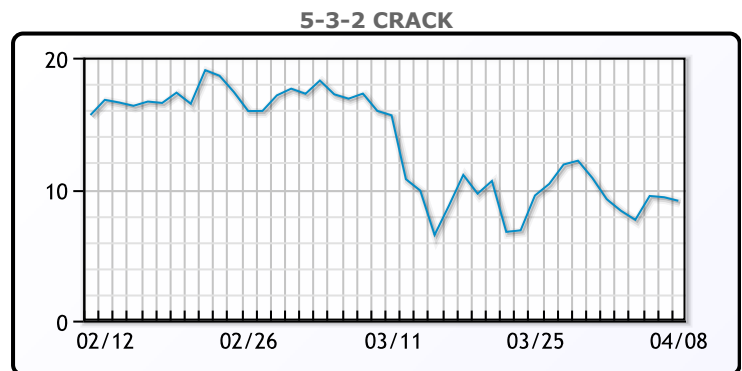
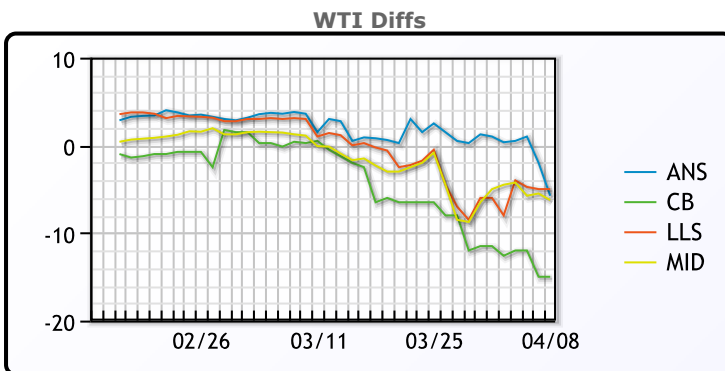


### CRUDE

	Last	Week Ago	Month Ago
ANS	19.34	21.31	44.88
BLS	10.09	8.81	41.53
LLS	20.09	14.31	44.28
Mid	18.84	15.31	42.38
WTI	25.09	20.31	41.28

### PRODUCTS

	Last	Week Ago	Month Ago
Gulf RBOB	56.8	47.15	127.53
Gulf ULSD	91.94	85.23	133.65
NYH RBOB	47.8	35.15	130.15
NYH ULSD	100.19	94.11	139.9
USGC 3%	21.38	15.63	36.63



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	29.125	24.25	45.25
IsoButane	32.125	33.25	51.25
Natural Gasoline	30.5	32.25	84.25
Propane	29.375	25.25	36.125

CONWAY

	Last	Week Ago	Month Ago
Butane	28	26	43
IsoButane	30.5	30	59
Natural Gasoline	24	29	86
Propane	28.5	24.5	33.875

MB NON

	Last	Week Ago	Month Ago
Butane	33.125	30.25	47.25
IsoButane	32.125	33.25	51.25
Natural Gasoline	37	29.5	82.5
Propane	28.5	29.25	36.75

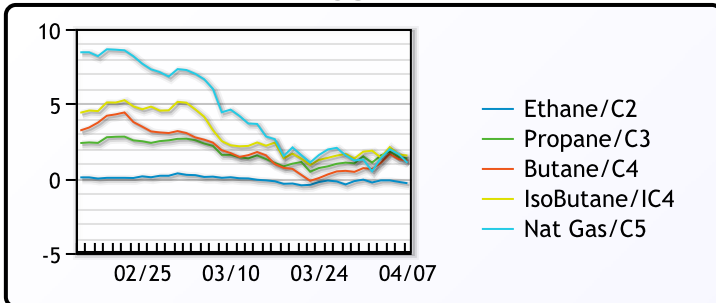
EDMONTON

	Last	Week Ago	Month Ago
Propane	19.12	17.38	21.5

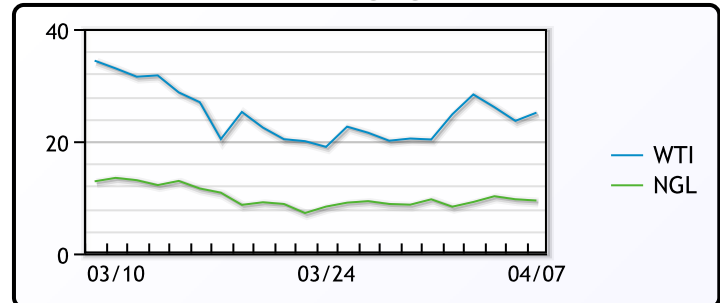
SARNIA

	Last	Week Ago	Month Ago
Propane	52.5	47.75	50.5

FRAC SPREAD



WTI vs NGL



FX

	Last	Change
CAD	1.4022	0.0009
DXY	100.141	0.241
Gold	1644.36	-1.78

RATES

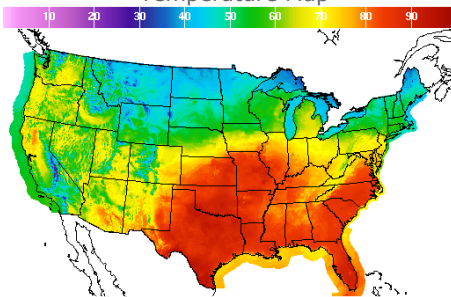
	Last	Change
US 2yr	0.252	-0.0081
US 10yr	0.7722	0.06
CAN 10yr	0.813	-0.013

EQUITIES

	Last	Change
Nasdaq	8090.903	203.643
TSX	846.79	16.2081
S&P 500	2749.98	90.57

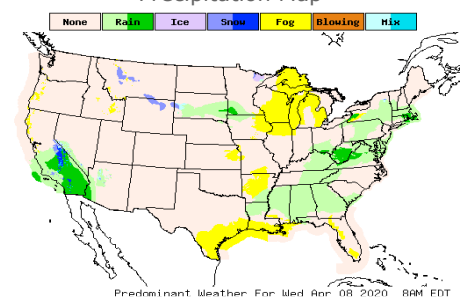
Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	36	25
Conway	40	28
Cushing	88	60
Denver	68	49
Houston	86	74
Mont Belvieu	86	74
Sarnia	61	48
Williston	41	28

Precipitation Map



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