



MARKET DAILY

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Major Energy Futures

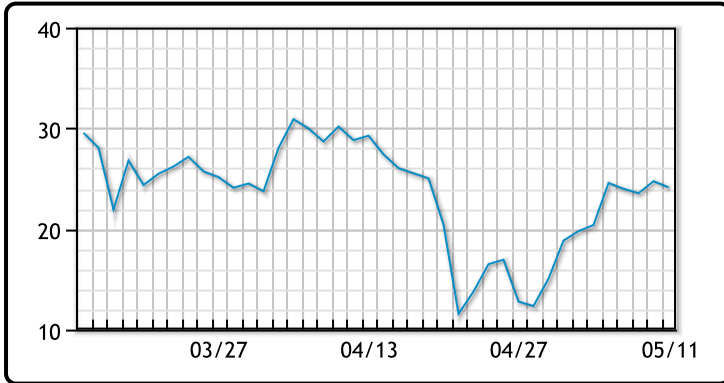
	Settle	Change
Brent	29.63	-0.77
Gas Oil	240	4.5
Natural Gas	1.826	-0.071
RBOB	92.42	2.08
ULSD	86.87	6.22
WTI	24.14	-0.6

Market Commentary

Oil prices reversed early losses and turned positive for the day after Saudi Arabia's energy minister said the kingdom aims to provide additional voluntary cuts in an effort to support global markets. The Saudis have indicated a voluntary cut of around 1MM/bpd in addition to its OPEC+ cuts, now targeting June output to be 7.5MM/bpd. A survey by the Louisiana Oil & Gas Association (450 exploration and production and service companies) showed: Members have reduced 23% of their workforce, 77.5% have begun shut-in to production, and 51.35% said bankruptcy is likely. Possible indications of a second wave of the virus are putting financial markets on edge as new clusters of infections in China and South Korea are slowly emerging. Goldman Sachs analysts said there was still concern that demand will stay weak in 2021, with worries about a second wave of Covid-19 cases and only a modest increase in personal or corporate travel. As the expiration of the June WTI contract approaches, if it can avoid a crash in its final days then hopefully we've seen the bottom. WTI traded down \$.6 or -2.43% to close at \$24.14. Brent traded down \$.77 or -2.47% to close at \$30.20.

Crude & Product Markets

WTI



BRENT



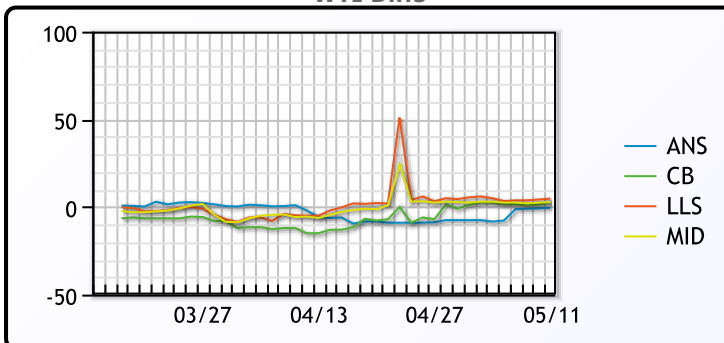
CRUDE

	Last	Week Ago	Month Ago
ANS	23.64	12.04	16.51
BLS	26.54	22.89	9.76
LLS	28.89	25.39	20.76
Mid	26.89	23.39	18.26
WTI	24.14	20.39	22.76

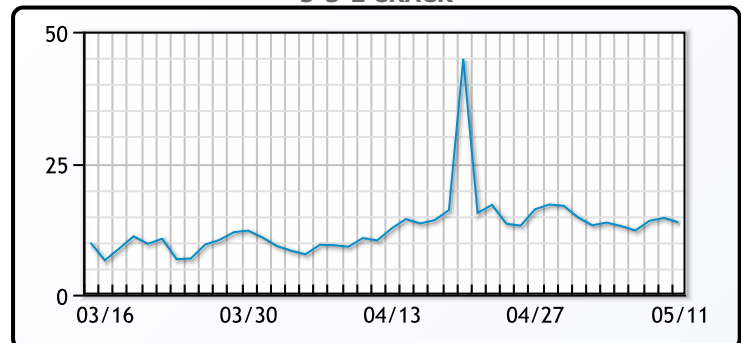
PRODUCTS

	Last	Week Ago	Month Ago
Gulf RBOB	87.92	76.78	59.48
Gulf ULSD	79.25	70.68	87.54
NYH RBOB	88.67	75.65	48.23
NYH ULSD	82.37	74.56	96.39
USGC 3%	20.63	17.38	20.88

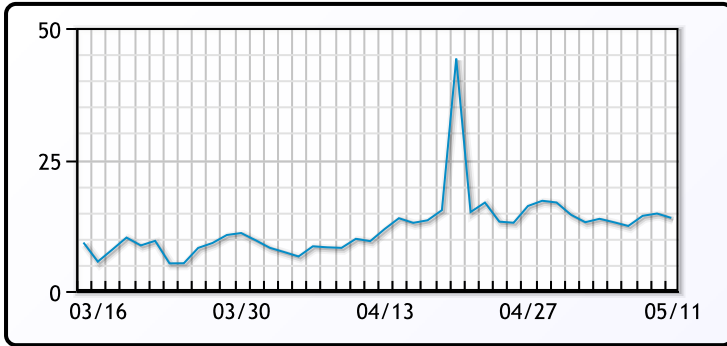
WTI Diffs



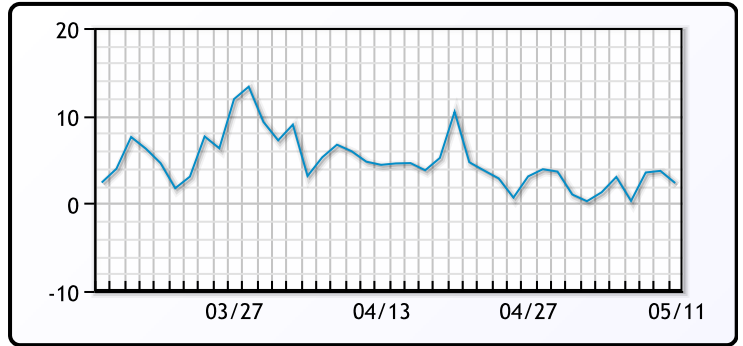
5-3-2 CRACK



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	33.625	28.5	33
IsoButane	39.875	29.625	34.25
Natural Gasoline	51.75	36.75	32
Propane	37.75	33.75	31.75

CONWAY

	Last	Week Ago	Month Ago
Butane	36.25	27.5	28.25
IsoButane	45	31.25	31.5
Natural Gasoline	50	38	25
Propane	41.5	35.75	30.25

MB NON

	Last	Week Ago	Month Ago
Butane	38.625	31.5	35
IsoButane	39.875	29.625	34.25
Natural Gasoline	50.5	41	37
Propane	38	33	29

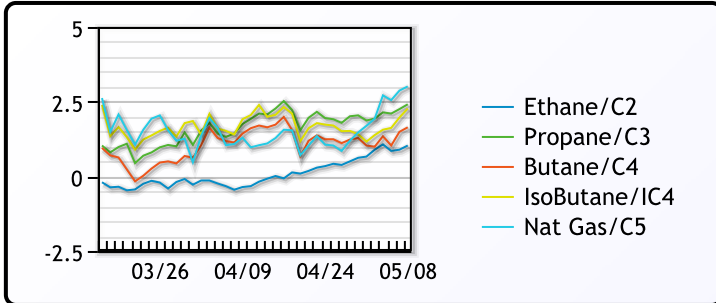
EDMONTON

	Last	Week Ago	Month Ago
Propane	39.5	31.38	22.5

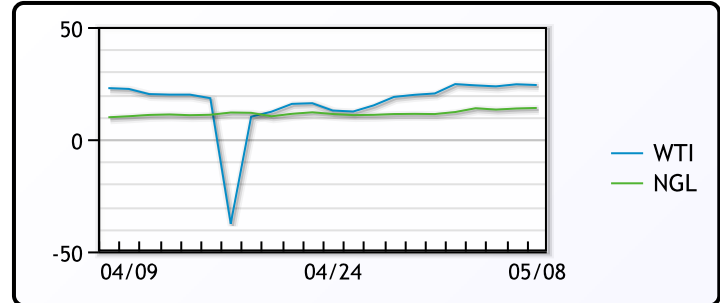
SARNIA

	Last	Week Ago	Month Ago
Propane	65.75	59.5	52.5

FRAC SPREAD



WTI vs NGL



FX

	Last	Change
CAD	1.4016	0.0009
DXY	100.237	0.503
Gold	1697.66	-0.27

RATES

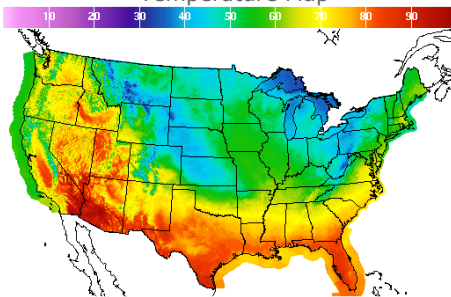
	Last	Change
US 2yr	0.1747	0.0179
US 10yr	0.7099	0.0268
CAN 10yr	0.59	0.008

EQUITIES

	Last	Change
Nasdaq	9192.344	71.024
TSX	916.89	11.34
S&P 500	2930.32	0.52

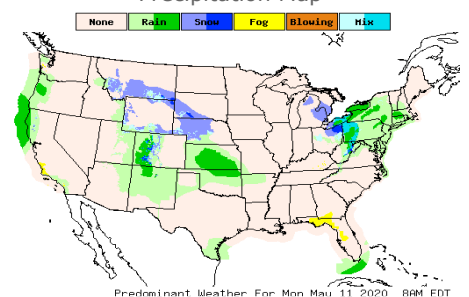
Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	46	38
Conway	44	34
Cushing	55	45
Denver	53	48
Houston	81	72
Mont Belvieu	80	68
Sarnia	38	31
Williston	50	39

Precipitation Map



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