



MARKET DAILY

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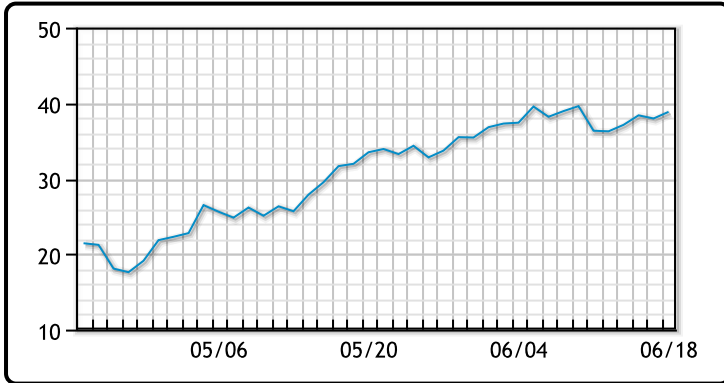
Major Energy Futures		
	Settle	Change
Brent	41.51	0.8
Gas Oil	353.75	3.5
Natural Gas	1.638	0
RBOB	125.77	4.24
ULSD	119.86	1.66
WTI	38.84	0.88

Market Commentary

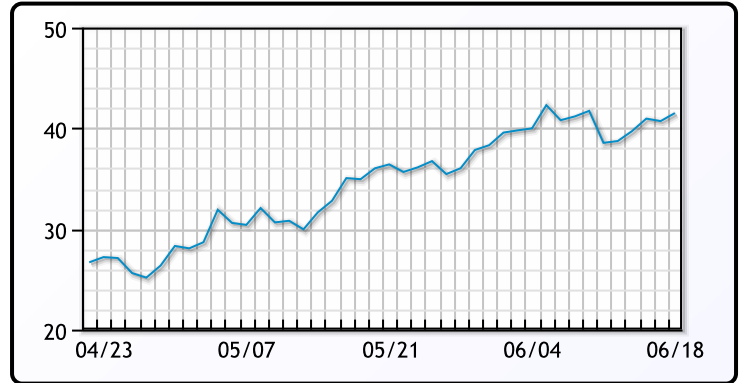
Oil prices rose today as OPEC+ compliance with production cuts continue to improve. However, today's OPEC panel discussion is unlikely to recommend extending production cuts past August, according to sources. Compliance in May was about 87%. OPEC warned in a monthly report that the market would remain in surplus in the second half of the year even as demand improves; claiming it now expects supply from outside the group to be about 300K/bpd higher than previously forecast. Worries about overall fuel demand continue to weigh on prices as countries like China have reversed some of their reopening measures. A second straight weekly rise in U.S. crude stockpiles to a record high also weighed on sentiment, but data showed lower inventories of gasoline and distillates, indicating higher demand. WTI traded up \$.88 or 2.32% to close at \$38.84. Brent traded up \$.80 or 1.97% to close at \$41.51.

Crude & Product Markets

WTI



BRENT



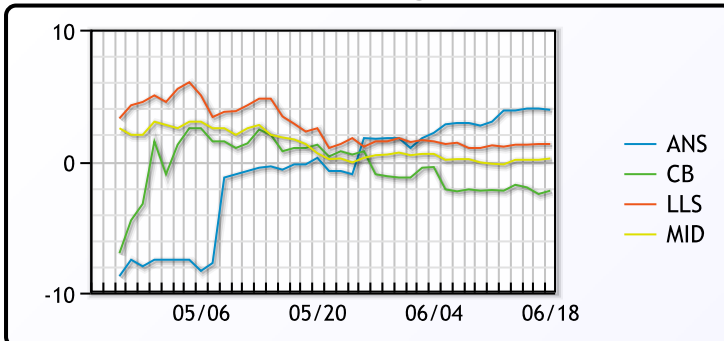
CRUDE

	Last	Week Ago	Month Ago
ANS	42.74	39.34	32.07
BLS	36.59	34.14	33.07
LLS	40.14	37.54	34.32
Mid	39.04	36.14	32.42
WTI	38.84	36.34	31.82

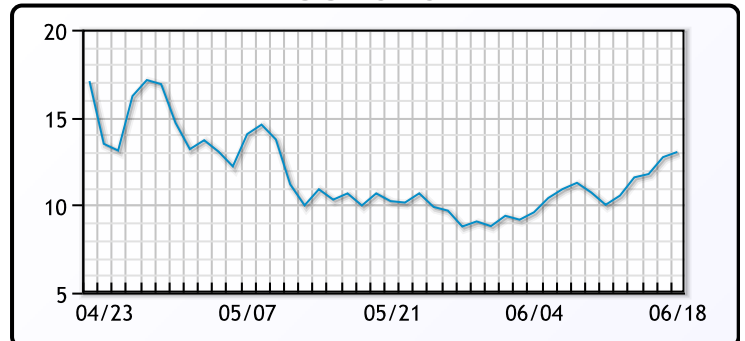
PRODUCTS

	Last	Week Ago	Month Ago
Gulf RBOB	121.27	106.63	98.08
Gulf ULSD	115.26	103.05	94.39
NYH RBOB	124.52	108.25	98.83
NYH ULSD	120.49	107.68	98.01
USGC 3%	33.63	31.88	27.13

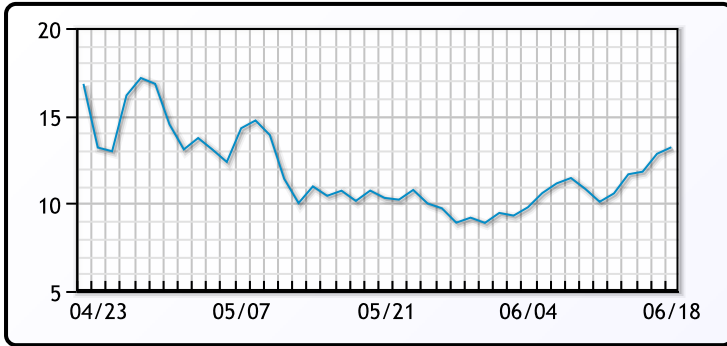
WTI Diffs



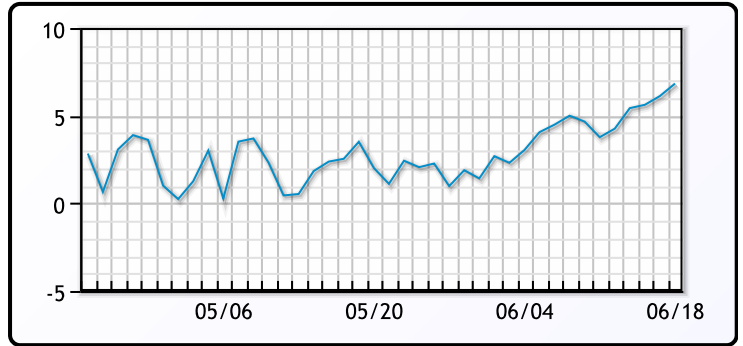
5-3-2 CRACK



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	50.5	52.25	41.75
IsoButane	57.25	55.75	47.5
Natural Gasoline	75.75	77	53.25
Propane	51	48.75	45.5

CONWAY

	Last	Week Ago	Month Ago
Butane	54	52.75	43
IsoButane	85	70.5	56
Natural Gasoline	73	66	57.5
Propane	49.75	47.75	46

MB NON

	Last	Week Ago	Month Ago
Butane	55	53.75	46.75
IsoButane	57.25	55.75	47.5
Natural Gasoline	41.5	37.25	58
Propane	50.13	49.88	41.88

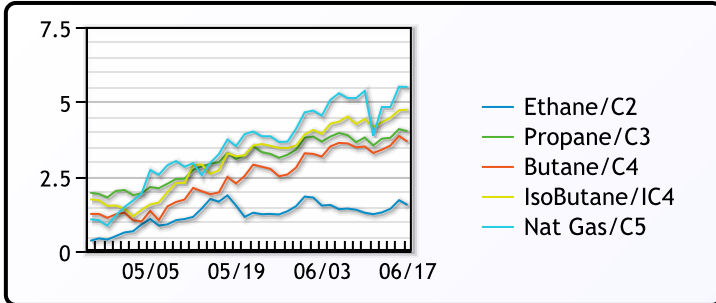
EDMONTON

	Last	Week Ago	Month Ago
Propane	39	39.5	43

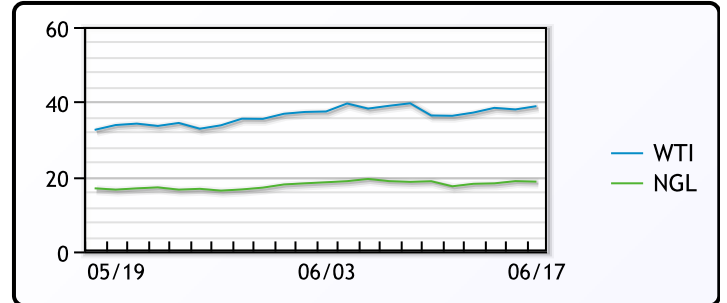
SARNIA

	Last	Week Ago	Month Ago
Propane	73.25	75.5	70.25

FRAC SPREAD



WTI vs NGL



FX

	Last	Change
CAD	1.3599	-0.0001
DXY	97.42101	0.26301
Gold	1722.76	-0.17

RATES

	Last	Change
US 2yr	0.1933	-0.0019
US 10yr	0.7084	-0.0296
CAN 10yr	0.526	-0.01

EQUITIES

	Last	Change
Nasdaq	9943.051	32.52
TSX	934.92	4.0546
S&P 500	3115.34	1.85

Weather Data

Temperature Map

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City	HIGH °F	LOW °F
Calgary	58	50
Conway	64	50
Cushing	90	72
Denver	66	58
Houston	89	80
Mont Belvieu	87	77
Sarnia	71	63
Williston	56	48

Precipitation Map

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