



MARKET DAILY

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Major Energy Futures

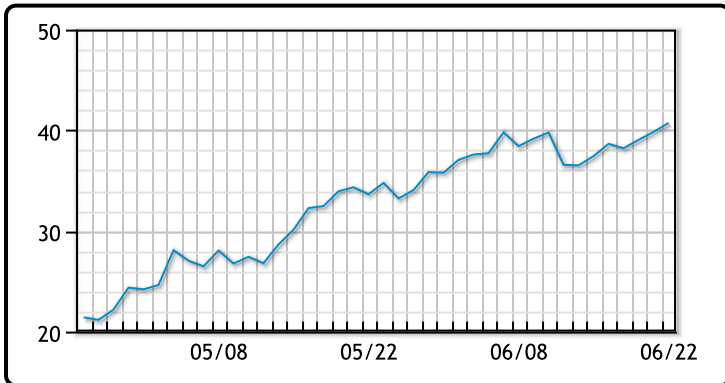
	Settle	Change
Brent	43.08	0.89
Gas Oil	364.5	10.75
Natural Gas	1.664	-0.005
RBOB	129.13	1.97
ULSD	121.86	0.72
WTI	40.73	0.9

Market Commentary

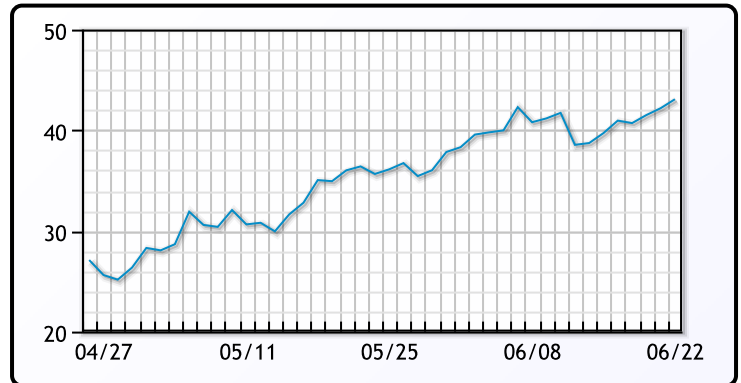
WTI settled above \$40 for the first time since March as rig count data in the US and Canada shows active rigs continued to plummet. Both Brent and WTI rose about 9% last week, supported by a recovery in fuel demand as lockdowns eased and economic activity resumed. Gains were capped however by resurging fears of a second wave of the Coronavirus amid ballooning cases in parts of the United States. For the first time in 3 months, Enbridge will apportion its 3MM/bpd mainline pipe system out of Canada for heavys directed at Regina, SK. The mainline had previously been apportioned for 30 consecutive months and excess capacity on the line is an absolute rarity. This is just the latest bullish development in the resurgence of oil demand as Canada's largest export system is notoriously congested. WTI traded up \$.90 or 2.26% to close at \$40.73. Brent traded up \$.89 or 2.11% to close at \$43.08.

Crude & Product Markets

WTI



BRENT



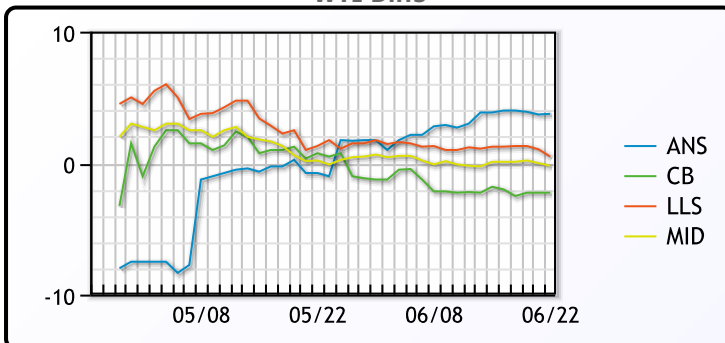
CRUDE

	Last	Week Ago	Month Ago
ANS	44.21	40.97	35.3
BLS	38.21	35.32	34.3
LLS	40.96	38.37	34.65
Mid	40.26	37.22	33.8
WTI	40.46	37.12	33.55

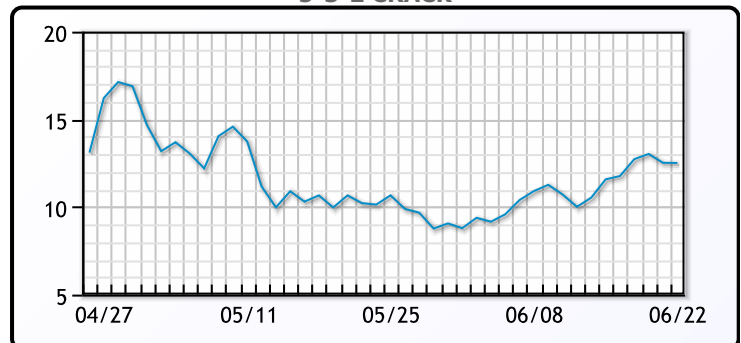
PRODUCTS

	Last	Week Ago	Month Ago
Gulf RBOB	124.42	111.82	98.93
Gulf ULSD	119.32	108.2	93.36
NYH RBOB	128.38	115.32	100.44
NYH ULSD	122.11	114.57	95.7
USGC 3%	35.63	32.13	27.88

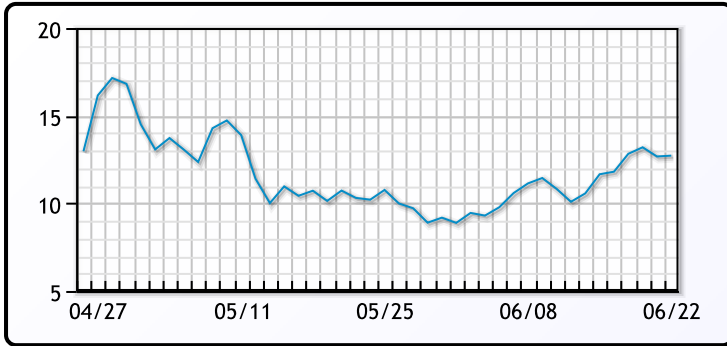
WTI Diffs



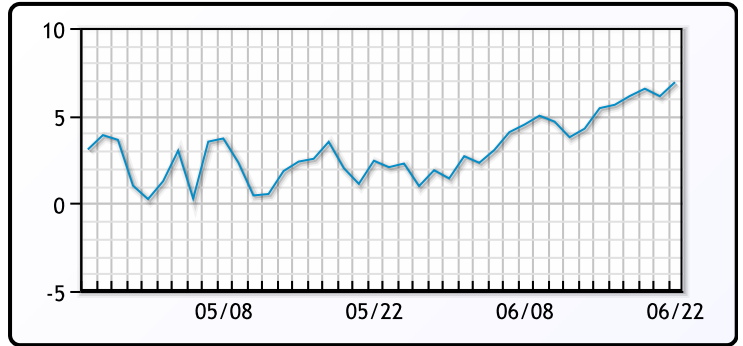
5-3-2 CRACK



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	50.25	52.875	41.75
IsoButane	57	56.5	47.5
Natural Gasoline	79	70.5	58.25
Propane	51.375	49.5	45.125

CONWAY

	Last	Week Ago	Month Ago
Butane	54.25	54	45
IsoButane	84	72	58
Natural Gasoline	77	67	57
Propane	49.75	49.25	45.5

MB NON

	Last	Week Ago	Month Ago
Butane	54.75	55	46.75
IsoButane	57	56.5	47.5
Natural Gasoline	43.5	36.25	56.25
Propane	51.25	49.25	44.87

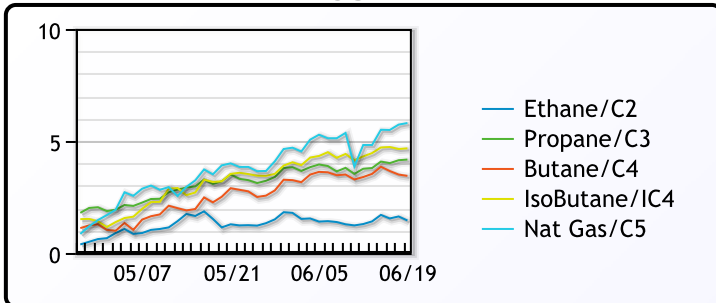
EDMONTON

	Last	Week Ago	Month Ago
Propane	37	39.5	45.25

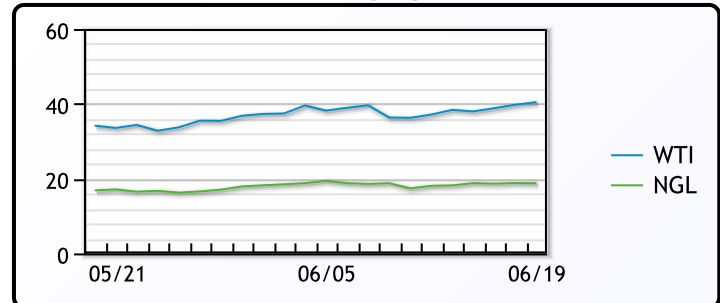
SARNIA

	Last	Week Ago	Month Ago
Propane	73.75	73.75	71.25

FRAC SPREAD



WTI vs NGL



FX

	Last	Change
CAD	1.352	-0.0002
DXY	97.039	-0.584
Gold	1755.07	0.64

RATES

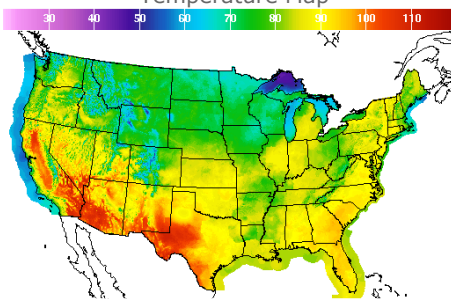
	Last	Change
US 2yr	0.1917	0.0062
US 10yr	0.7085	0.0148
CAN 10yr	0.544	0.008

EQUITIES

	Last	Change
Nasdaq	10056.47	110.347
TSX	935.25	1.8688
S&P 500	3117.86	20.12

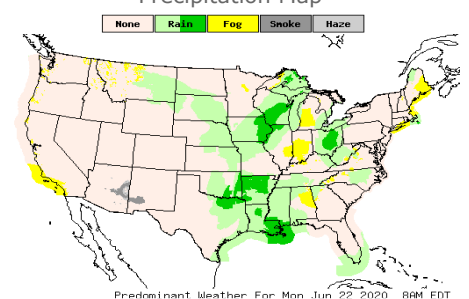
Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	75	60
Conway	66	54
Cushing	89	72
Denver	80	72
Houston	81	74
Mont Belvieu	79	73
Sarnia	77	67
Williston	71	57

Precipitation Map



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