



MARKET DAILY

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Major Energy Futures

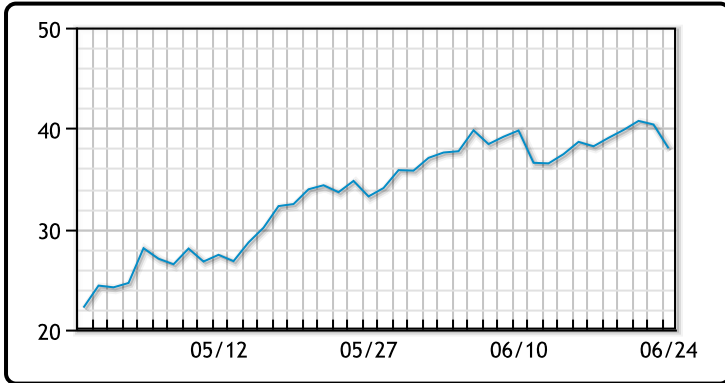
	Settle	Change
Brent	40.31	-2.32
Gas Oil	345.75	3.25
Natural Gas	1.597	-0.04
RBOB	119.64	-10.3
ULSD	115.08	-5.22
WTI	38.01	-2.36

Market Commentary

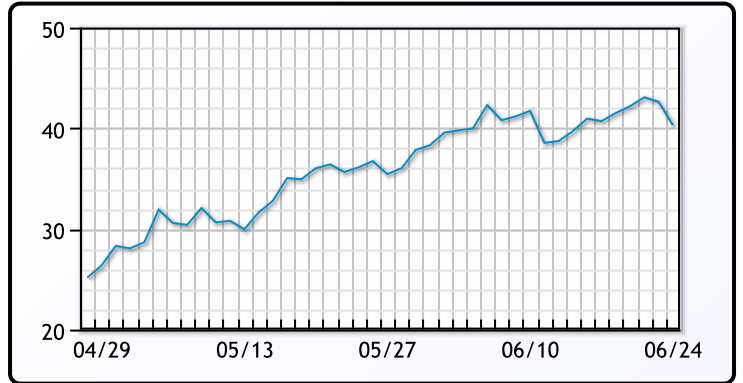
Oil prices tanked today led lower by other financial markets as US crude inventories rose to yet another record last week. This marks a third straight record for US crude inventories as US production also increased last week for the first time since April. Inventories grew by 1.44MM/bbls, compared with a forecasted build of 300K/bbls. Crude and distillate inventories in the Gulf (where most of the US refining capacity is) also notched another record high. Gasoline inventories were down 1.673 MM/bbls (vs a forecasted draw of -1.61MM/bbls) while demand for gasoline was up 740K/bpd. "The thing we should be encouraged by is the jump in gasoline demand week over week. The gasoline number would seem to suggest that we're definitely seeing an improvement in demand," said Phil Flynn, senior analyst at Price Futures Group in Chicago. Distillate stocks were up 250K/bbls (vs a forecasted draw of 300K/bbls) while overall demand was down 89K/bpd. WTI traded down \$2.36 or -5.85% to close at \$38.01. Brent traded down \$2.32 or -5.44% to close at \$40.31.

Crude & Product Markets

WTI



BRENT



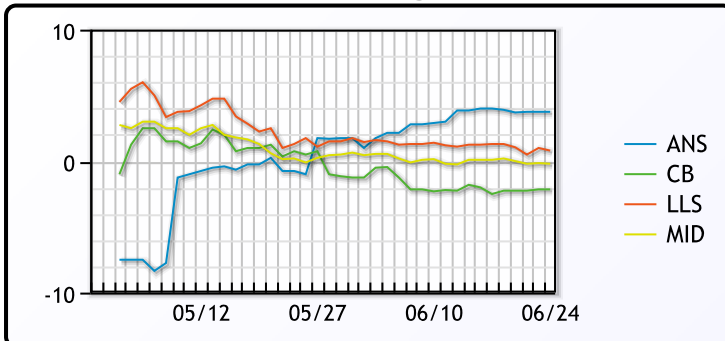
CRUDE

	Last	Week Ago	Month Ago
ANS	41.66	41.96	35.3
BLS	35.76	35.46	34.3
LLS	38.71	39.26	34.65
Mid	37.71	38.06	33.8
WTI	37.91	37.96	33.55

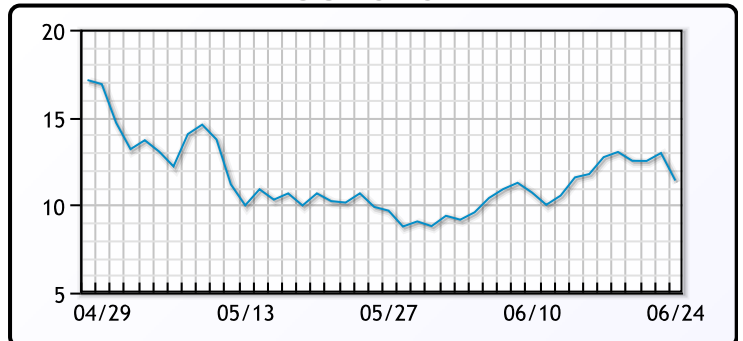
PRODUCTS

	Last	Week Ago	Month Ago
Gulf RBOB	115.54	117.28	98.93
Gulf ULSD	111.32	113.7	93.36
NYH RBOB	118.89	120.15	100.44
NYH ULSD	115.21	119.2	95.7
USGC 3%	32.63	32.88	27.88

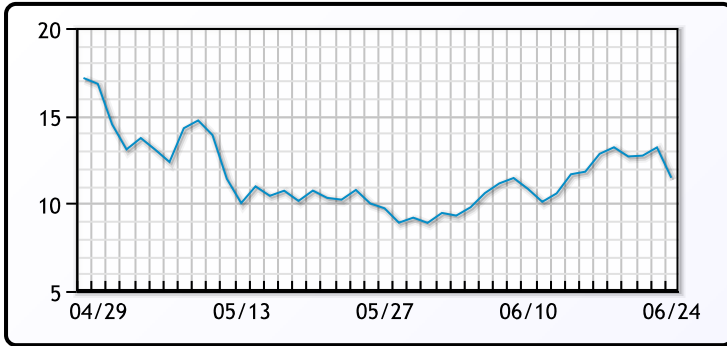
WTI Diffs



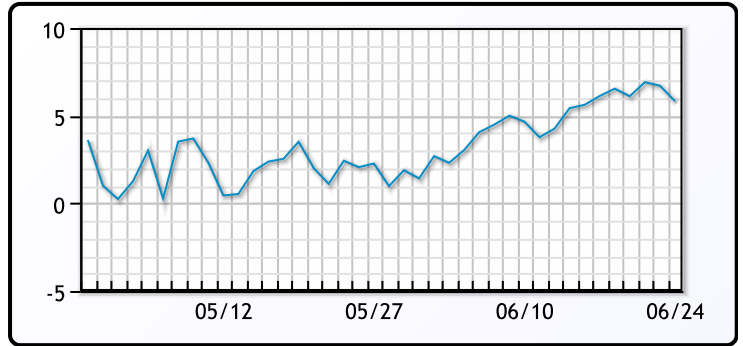
5-3-2 CRACK



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	45	53.375	47.5
IsoButane	53	57.75	49.25
Natural Gasoline	80	75.25	60.25
Propane	49	50.25	45.625

MB NON

	Last	Week Ago	Month Ago
Butane	49.5	55.5	48.5
IsoButane	53	57.75	49.25
Natural Gasoline	30.5	38.75	55
Propane	51	49.75	45.25

CONWAY

	Last	Week Ago	Month Ago
Butane	49.75	54.5	45.5
IsoButane	90	78	55
Natural Gasoline	76	70.5	54
Propane	48.5	49.125	44.5

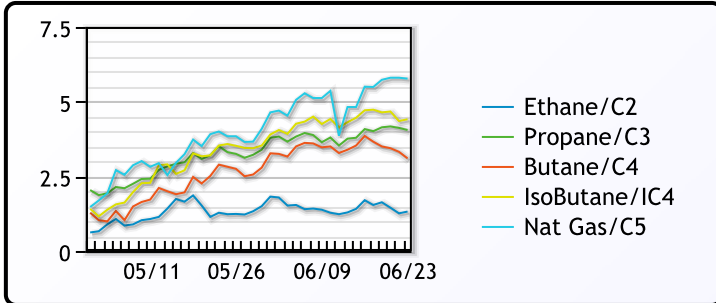
EDMONTON

	Last	Week Ago	Month Ago
Propane	37.5	38.5	45

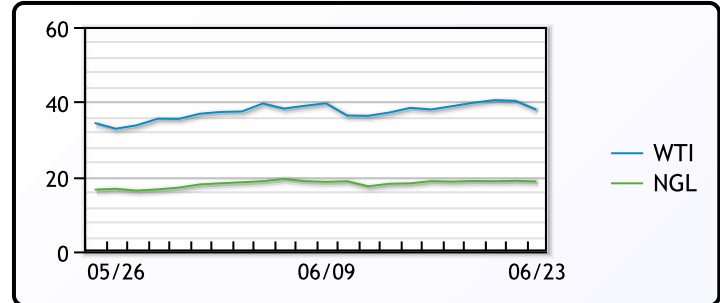
SARNIA

	Last	Week Ago	Month Ago
Propane	73.75	73.75	74.5

FRAC SPREAD



WTI vs NGL



FX

	Last	Change
CAD	1.3641	0.0003
DXY	97.148	0.502
Gold	1763.42	2.25

RATES

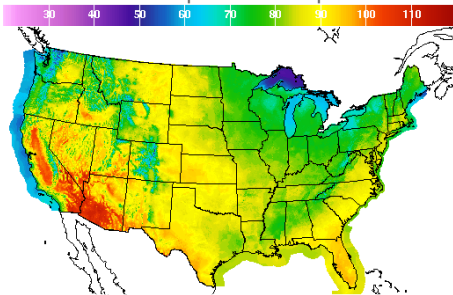
	Last	Change
US 2yr	0.1876	0.0019
US 10yr	0.679	-0.0328
CAN 10yr	0.546	0

EQUITIES

	Last	Change
Nasdaq	9909.166	-222.204
TSX	921.79	-15.7485
S&P 500	3050.33	-80.96

Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	67	53
Conway	79	61
Cushing	88	72
Denver	88	73
Houston	85	82
Mont Belvieu	86	79
Sarnia	71	58
Williston	91	71

Precipitation Map

