



MARKET DAILY

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Major Energy Futures

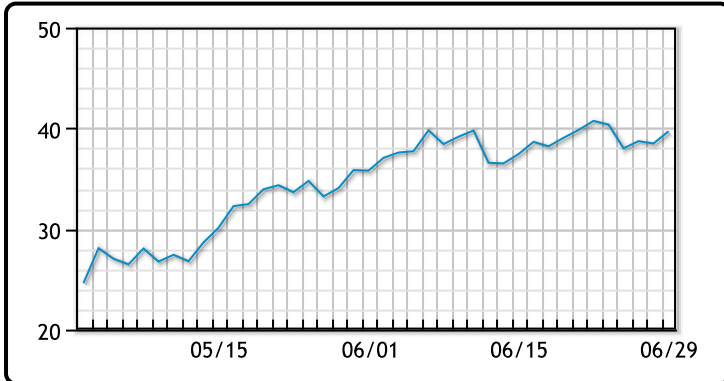
	Settle	Change
Brent	41.71	0.69
Gas Oil	348	-5.5
Natural Gas	1.709	0.165
RBOB	118.41	-4.09
ULSD	116.54	-1.93
WTI	39.7	1.21

Market Commentary

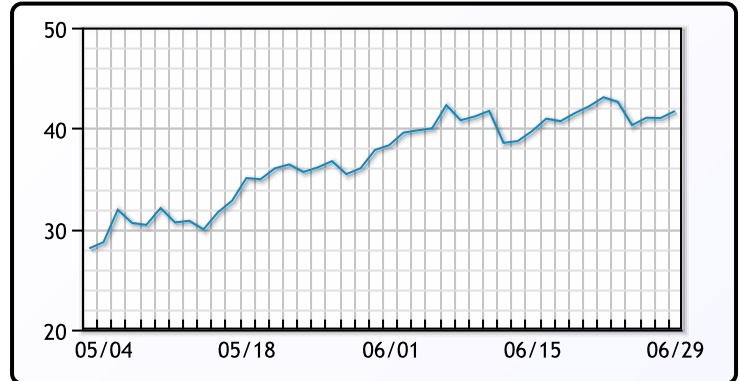
Oil prices rose today starting the week out strong after having a negative week last week. The biggest yet unsurprising news was the Chesapeake bankruptcy. The "fracking trailblazer" that was once the second largest US gas producer was finally overcome by its debt laden balance sheet. Of course Natural Gas prices are also at multi-year lows. In giving credit where credit is due, Chesapeake did contribute in large part to the rebirth of American fossil fuel and set the stage for the US to be the world's largest producer. They failed to realize however that they should also have been tapping shale reserves for oil, which turned out to be much more profitable since the 90s. The result was an over extended company fruitlessly selling assets in an attempt to pay down its debt. BP also announced they will be divesting the remainder of their petrochemical business to INEOS. This is largely seen as a more strategic play for both parties and, according to BP, will help advance their goal of "zero emissions" by 2050. WTI traded up \$1.21 or 3.14% to close at \$39.70. Brent traded up \$.69 or 1.68% to close at \$41.71.

Crude & Product Markets

WTI



BRENT



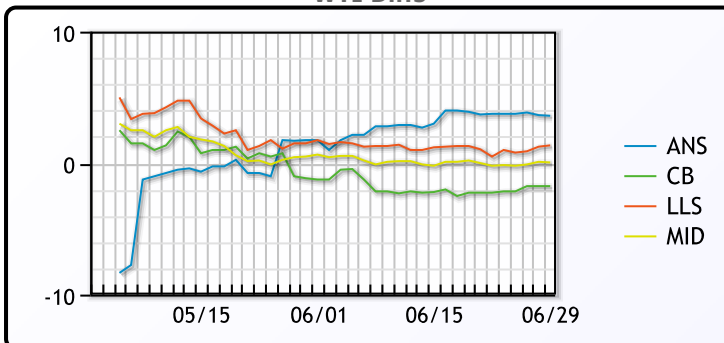
CRUDE

	Last	Week Ago	Month Ago
ANS	43.3	44.21	36.49
BLS	37.95	38.21	34.24
LLS	41.05	40.96	36.94
Mid	39.75	40.26	35.94
WTI	39.7	40.46	35.49

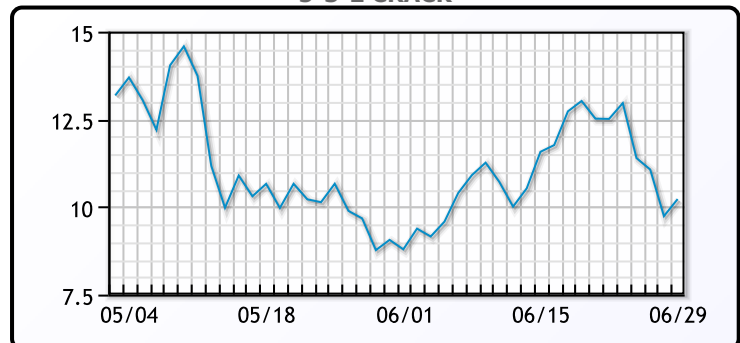
PRODUCTS

	Last	Week Ago	Month Ago
Gulf RBOB	115.9	124.42	100.85
Gulf ULSD	112.6	119.32	94.54
NYH RBOB	117.91	128.38	98.59
NYH ULSD	116.67	122.11	94.85
USGC 3%	33.38	35.63	28.63

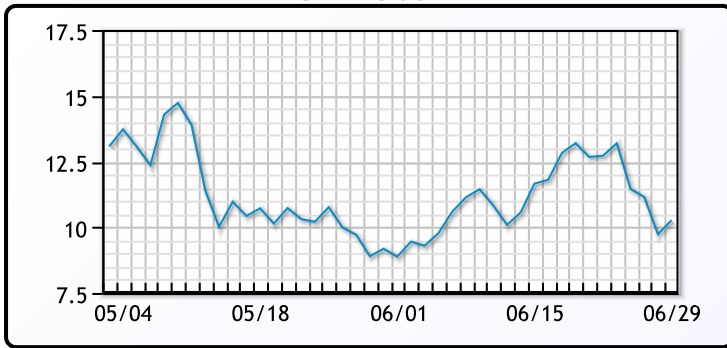
WTI Diffs



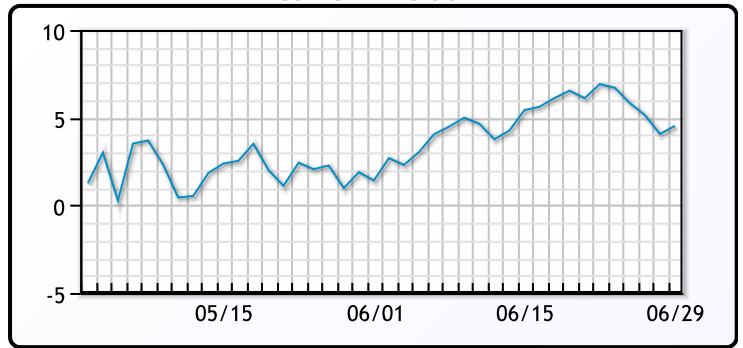
5-3-2 CRACK



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	41.5	50.375	47.25
IsoButane	50	57.375	50.25
Natural Gasoline	69	79	61.25
Propane	45.875	51.875	46.75

CONWAY

	Last	Week Ago	Month Ago
Butane	46.25	54.5	46
IsoButane	87	88	57
Natural Gasoline	78	80	53.5
Propane	46.5	50.375	45

MB NON

	Last	Week Ago	Month Ago
Butane	46	54.875	49.75
IsoButane	50	57.375	50.25
Natural Gasoline	28.75	44.5	49
Propane	47.13	51.25	45.88

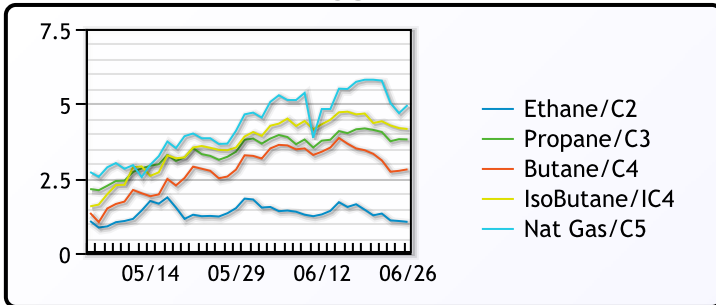
EDMONTON

	Last	Week Ago	Month Ago
Propane	32.5	37	45.38

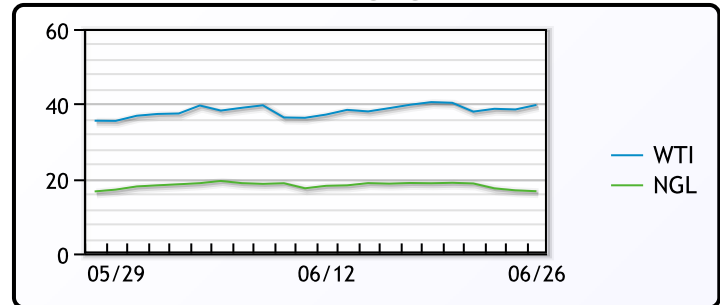
SARNIA

	Last	Week Ago	Month Ago
Propane	67	73.75	74.25

FRAC SPREAD



WTI vs NGL



FX

	Last	Change
CAD	1.3659	0
DXY	97.536	0.10299
Gold	1772.28	-0.54

RATES

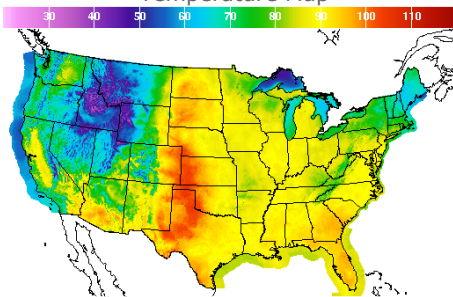
	Last	Change
US 2yr	0.1485	-0.0176
US 10yr	0.6234	-0.0179
CAN 10yr	0.51	0.001

EQUITIES

	Last	Change
Nasdaq	9874.153	116.934
TSX	928.6	12.9456
S&P 500	3053.24	44.19

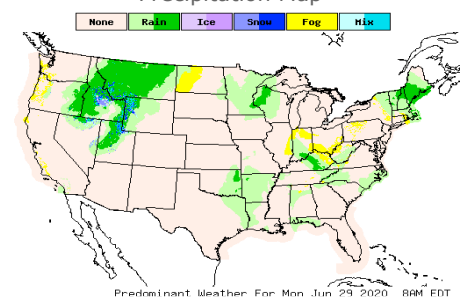
Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	61	51
Conway	86	70
Cushing	89	81
Denver	90	75
Houston	89	83
Mont Belvieu	87	81
Sarnia	76	65
Williston	86	73

Precipitation Map



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