



MARKET DAILY

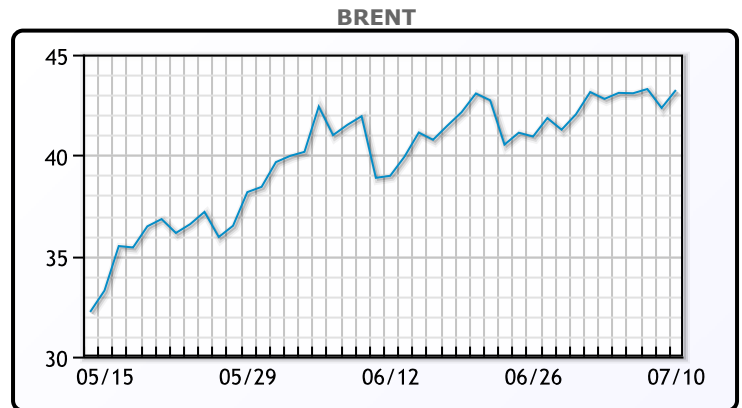
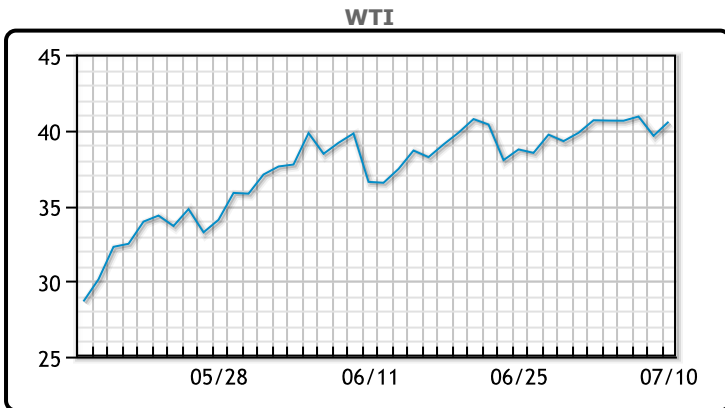
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Major Energy Futures		
	Settle	Change
Brent	43.24	0.89
Gas Oil	369.75	-2.75
Natural Gas	1.805	-0.045
RBOB	128.31	-4.04
ULSD	124.12	-1.05
WTI	40.55	0.93

Market Commentary

Oil prices had a strong session recovering from yesterday's drop, but still ending the week about 1% lower. Prices had initially dropped early in the session after the Libya National Oil Corporation announced it had lifted its force majeure on all oil exports after a half-year blockade by eastern forces. One point worth noting is we have still yet to see a substantial decline in crude inventories. Inventories remain near records as fuel demand evaporated at the start of the pandemic. "If we take a bigger picture view of the market, what stands out to us is that we have not yet seen much of a decline on the global inventory front," JBC said. The IEA raised its demand forecast to 92.1MM/bpd, up 400K/bpd from its outlook last month. WTI traded up \$.93 or 2.27% to close at \$40.55. Brent traded up \$.89 or 2.1% to close at \$43.24

Crude & Product Markets

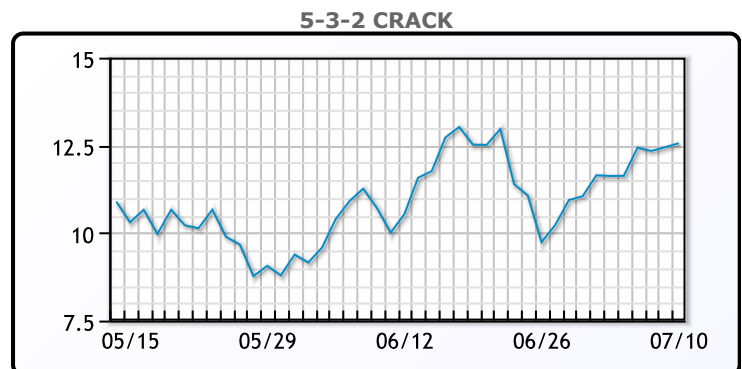
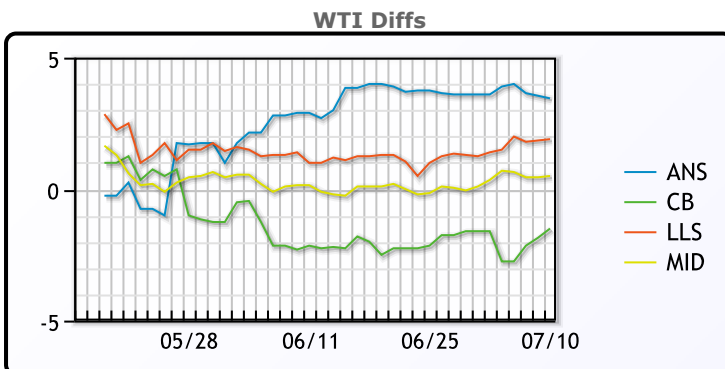


CRUDE

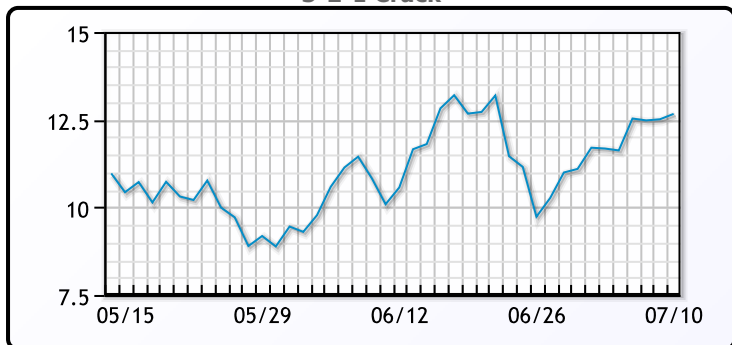
	Last	Week Ago	Month Ago
ANS	44	44.25	42.3
BLS	39.05	39.05	37.35
LLS	42.45	42.05	40.6
Mid	41.05	41	39.5
WTI	40.55	40.65	39.6

PRODUCTS

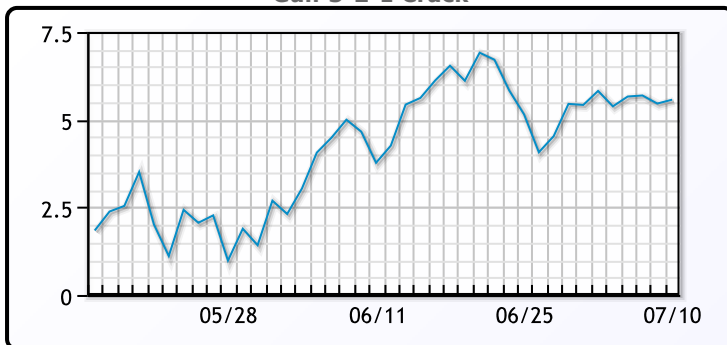
	Last	Week Ago	Month Ago
Gulf RBOB	124.16	122.29	116.61
Gulf ULSD	119.32	118.61	111.3
NYH RBOB	129.81	126.42	117.11
NYH ULSD	124.5	123.36	116.18
USGC 3%	39.63	34.88	34.38



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	48	46	54.75
IsoButane	57.5	54	57.75
Natural Gasoline	83.25	74.5	74.75
Propane	48.125	46.625	50.25

CONWAY

	Last	Week Ago	Month Ago
Butane	51	48.5	53.5
IsoButane	80	80	71
Natural Gasoline	88.5	81	70
Propane	47.375	45.75	48.25

MB NON

	Last	Week Ago	Month Ago
Butane	51.5	49.5	56.25
IsoButane	57.5	54	57.75
Natural Gasoline	79.75	59.5	45.75
Propane	48	46.75	49.25

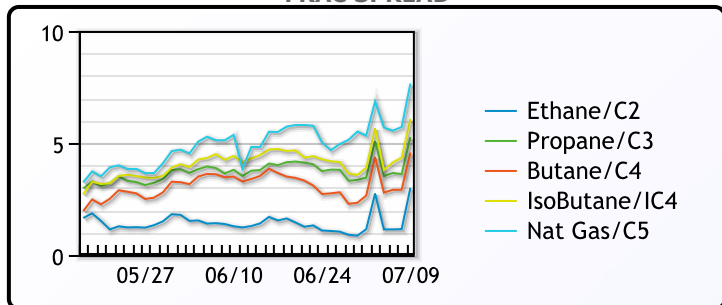
EDMONTON

	Last	Week Ago	Month Ago
Propane	31.25	30.75	41.75

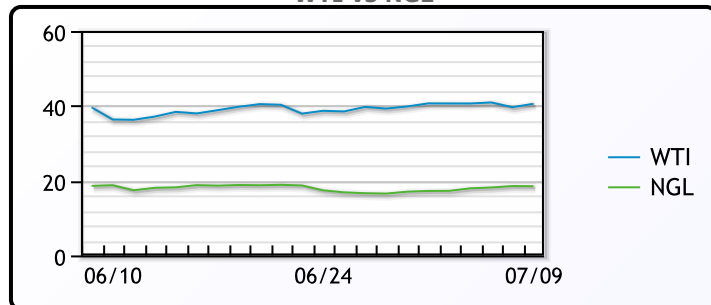
SARNIA

	Last	Week Ago	Month Ago
Propane	63	62.75	75.5

FRAC SPREAD



WTI vs NGL



FX

	Last	Change
CAD	1.3592	0.0006
DXY	96.65201	-0.04799
Gold	1798.7	-4.85

RATES

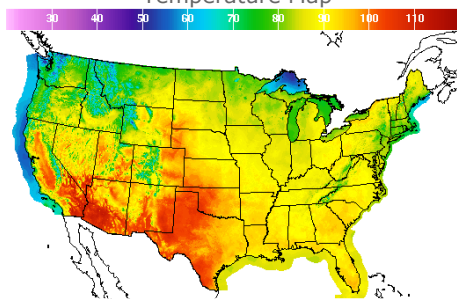
	Last	Change
US 2yr	0.1529	0.0021
US 10yr	0.6447	0.0312
CAN 10yr	0.55	0.018

EQUITIES

	Last	Change
Nasdaq	10617.44	69.69
TSX	945.354	9.6698
S&P 500	3185.04	32.99

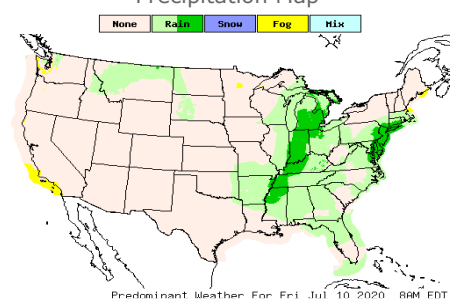
Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	71	54
Conway	77	62
Cushing	87	80
Denver	97	84
Houston	97	84
Mont Belvieu	92	82
Sarnia	75	70
Williston	73	61

Precipitation Map



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