



MARKET DAILY

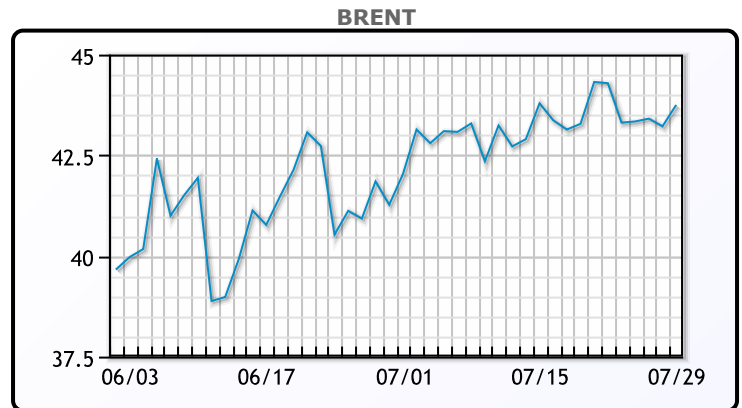
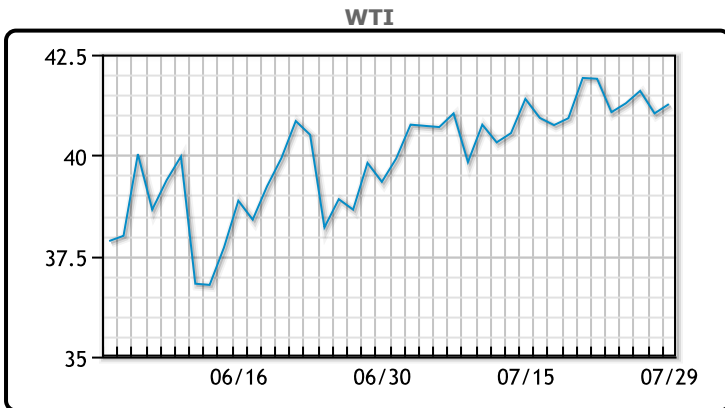
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 Jul 29, 2020 6:54 PM

Major Energy Futures		
	Settle	Change
Brent	43.75	0.53
Gas Oil	377.25	1
Natural Gas	1.93	0.066
RBOB	124.15	-0.91
ULSD	125.33	-1.2
WTI	41.27	0.23

Market Commentary

Oil prices edged up slightly after a sharp drop in US crude inventories, offsetting a decline in net imports of 1mm/bpd. This was the largest draw down since December, which Reuters indicates is likely a result of the OPEC supply cuts being "realized". Crude production was unchanged for the week but refinery utilization was up to 79.5%. Gasoline stocks were up 654K/bbls, vs a forecasted draw of -1.1MM/bbls, while demand increased by 259K/bpd. Distillate stocks were up 503K/bbls, pretty much in line with forecasts as demand actually increased 412K/bpd. The US crossed 150,000 deaths attributed to Covid-19 today with deaths increasing by 10,000 over the last 11 days. WTI traded up \$23 or .56% to close at \$41.27. Brent traded up \$.53 or 1.23% to close at \$43.75.

Crude & Product Markets

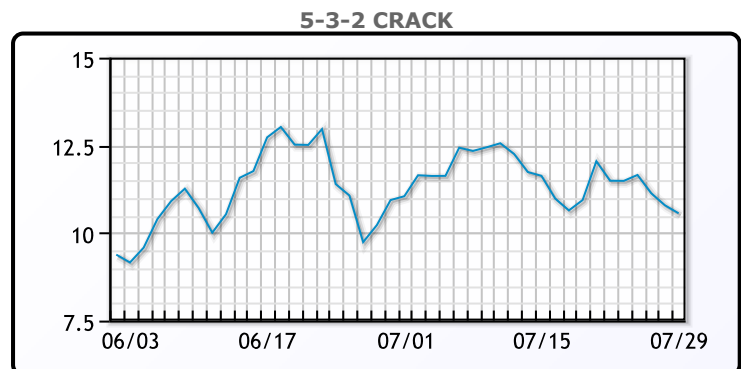
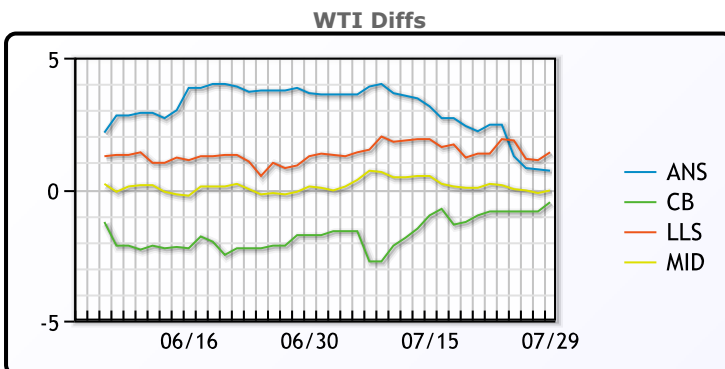


CRUDE

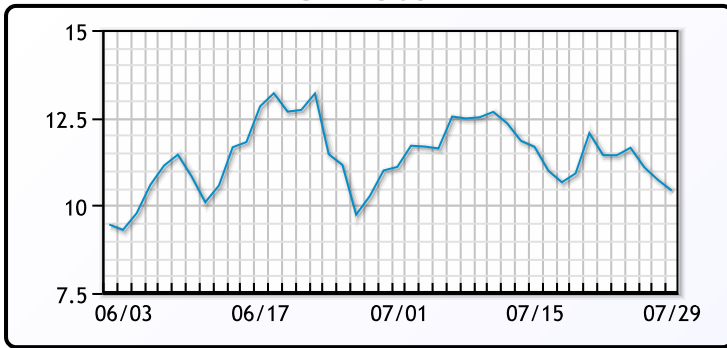
	Last	Week Ago	Month Ago
ANS	41.97	44.3	43.3
BLS	40.77	41	37.95
LLS	42.67	43.2	41.05
Mid	41.22	42.05	39.75
WTI	41.27	41.85	39.7

PRODUCTS

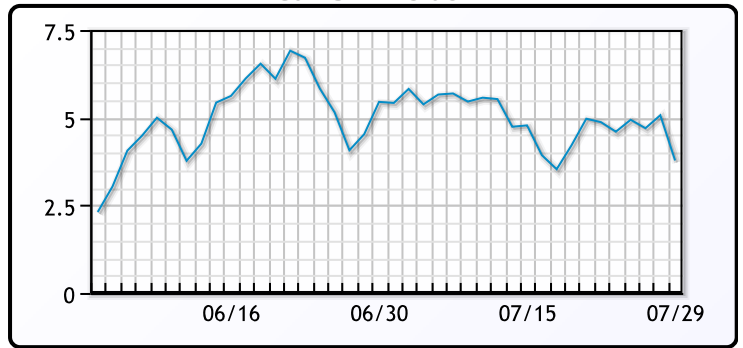
	Last	Week Ago	Month Ago
Gulf RBOB	117.32	122.15	115.9
Gulf ULSD	120.81	123.25	112.6
NYH RBOB	124.9	129.43	117.91
NYH ULSD	125.58	127.44	116.67
USGC 3%	37.63	37.38	33.38



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	49	53	41.5
IsoButane	58.5	59	50
Natural Gasoline	82.25	81	69
Propane	48.625	51.625	45.875

CONWAY

	Last	Week Ago	Month Ago
Butane	50.5	53.5	46.25
IsoButane	70.25	87	87
Natural Gasoline	82	86.5	78
Propane	47	49.75	46.5

MB NON

	Last	Week Ago	Month Ago
Butane	52.5	56.5	46
IsoButane	58.5	59	50
Natural Gasoline	72.75	67.5	28.75
Propane	50.38	51.25	47.13

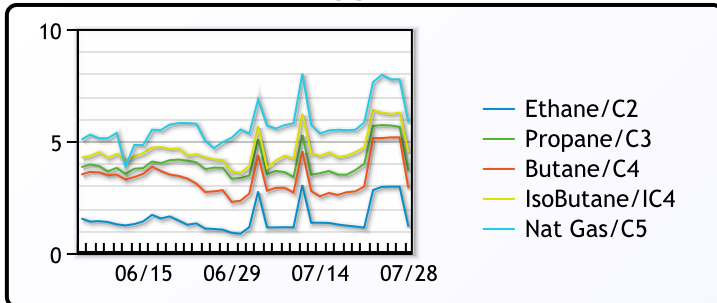
EDMONTON

	Last	Week Ago	Month Ago
Propane	28.5	29.5	32.5

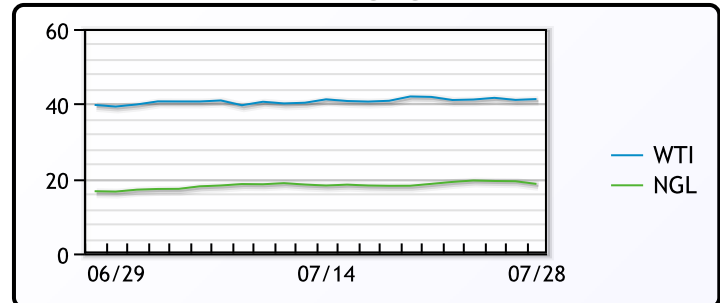
SARNIA

	Last	Week Ago	Month Ago
Propane	63	63	67

FRAC SPREAD



WTI vs NGL



FX

	Last	Change
CAD	1.3337	-0.0003
DXY	93.453	-0.24301
Gold	1969.26	-1.53

RATES

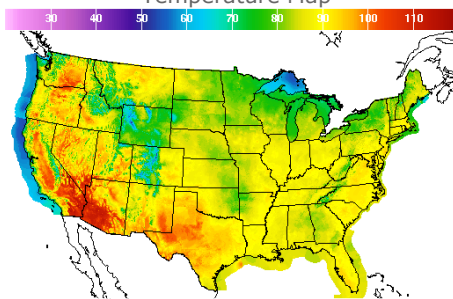
	Last	Change
US 2yr	0.1309	-0.0078
US 10yr	0.5741	-0.0049
CAN 10yr	0.48	0.004

EQUITIES

	Last	Change
Nasdaq	10542.94	140.85
TSX	977.15	11.5028
S&P 500	3258.44	40

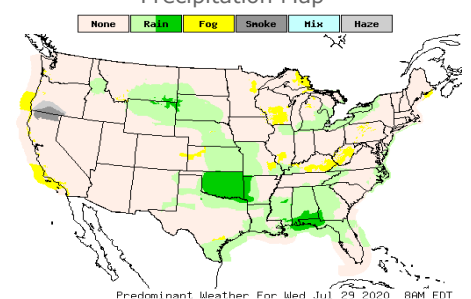
Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	81	66
Conway	79	64
Cushing	88	73
Denver	91	74
Houston	85	80
Mont Belvieu	83	79
Sarnia	79	65
Williston	90	73

Precipitation Map



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