



# MARKET DAILY

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 Jul 31, 2020 6:08 PM

## Major Energy Futures

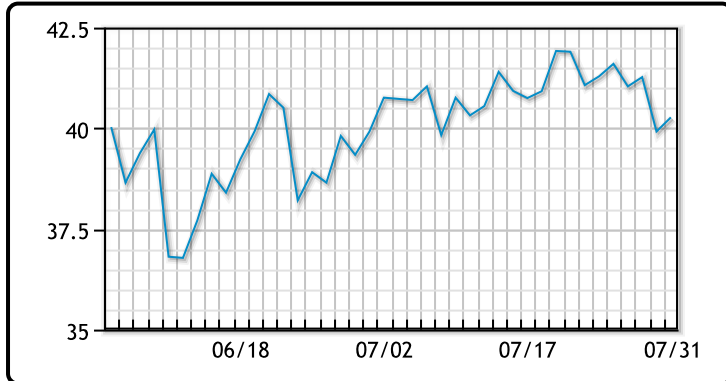
	Settle	Change
Brent	43.52	0.27
Gas Oil	365	-17
Natural Gas	1.799	-0.101
RBOB	117.11	-2.24
ULSD	122.4	-4.15
WTI	40.27	0.35

## Market Commentary

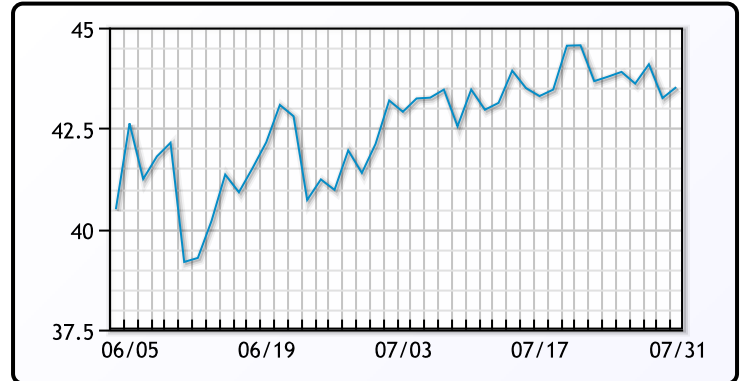
Oil prices rose today after initially trading down, posting its third straight month of gains. Prices benefited from a report that US output cuts in May were the largest on record – with U.S. crude production falling a record 2MM/bpd. “After a bad day for big oil with terrible earnings, we’re starting to see the impact in barrels,” said Phil Flynn, an analyst at Price Futures in Chicago. “This suggests that we will see a tighter market in the future, and if the economy turns around we will have trouble meeting demand.” In other news, the dollar continued its dramatic fall on Friday and had its biggest monthly drop in over a decade after yesterday’s terrible GDP news. Global stimulus and a weak dollar will continue to support oil prices. The negatives, weaker refining margins around the world, lower Chinese oil demand and still elevated crude inventories. WTI traded up \$.35 or .88% to close at \$40.27. Brent traded up \$.27 or .62% to close at \$43.52.

## Crude & Product Markets

WTI



BRENT



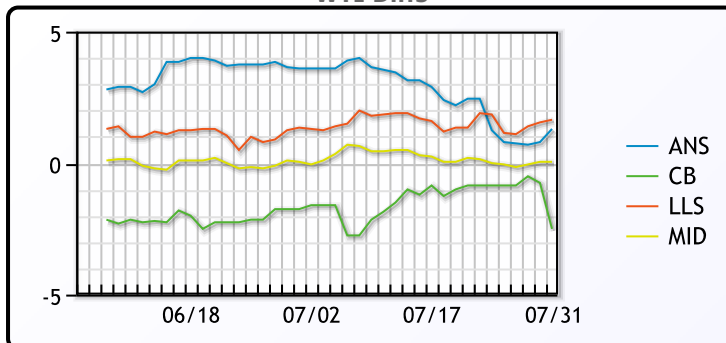
CRUDE

	Last	Week Ago	Month Ago
ANS	41.57	42.39	42.87
BLS	37.77	40.29	37.67
LLS	41.92	42.99	40.57
Mid	40.32	41.14	39.22
WTI	40.27	41.14	39.27

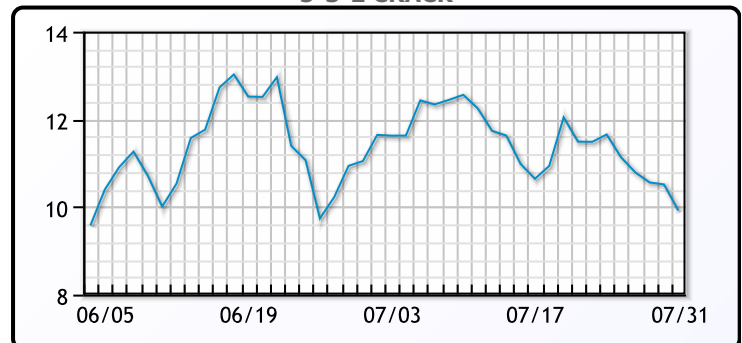
PRODUCTS

	Last	Week Ago	Month Ago
Gulf RBOB	112.24	121.6	116.65
Gulf ULSD	117.4	120.75	113.28
NYH RBOB	118.96	129.85	120.65
NYH ULSD	121.96	126	118.28
USGC 3%	37.38	36.63	33.13

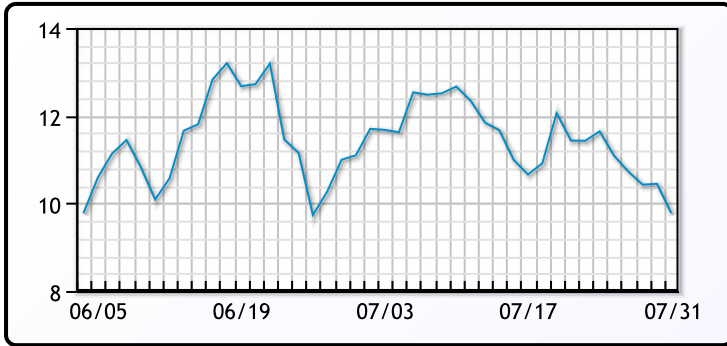
WTI Diffs



5-3-2 CRACK



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	48.25	53	41.75
IsoButane	71.75	59	50.25
Natural Gasoline	80	86.5	78.5
Propane	50.5	52	46

CONWAY

	Last	Week Ago	Month Ago
Butane	50.5	54.25	46.25
IsoButane	74	83	86
Natural Gasoline	80	84.5	78.75
Propane	47.375	49.5	45

MB NON

	Last	Week Ago	Month Ago
Butane	51.75	56.5	46.25
IsoButane	71.75	59	50.25
Natural Gasoline	72	72	34
Propane	51.38	52.25	45.75

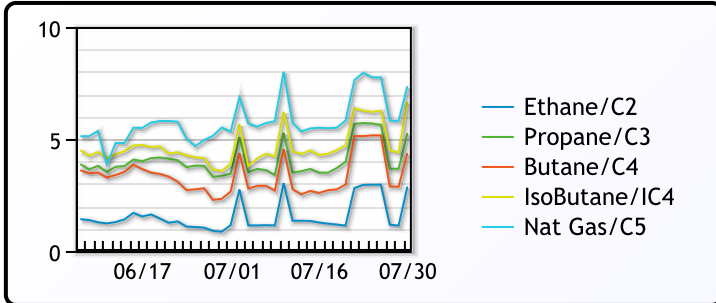
EDMONTON

	Last	Week Ago	Month Ago
Propane	26	30.25	30.25

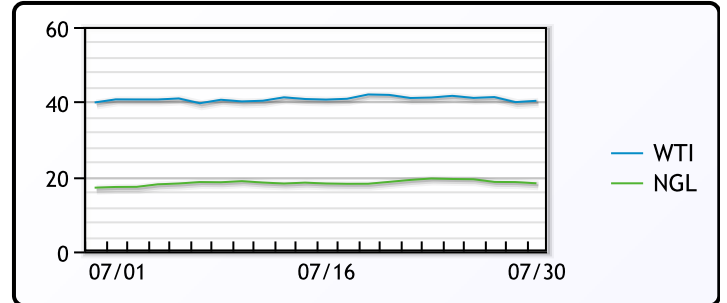
SARNIA

	Last	Week Ago	Month Ago
Propane	59.5	63	62.75

FRAC SPREAD



WTI vs NGL



FX

	Last	Change
CAD	1.3412	-0.0011
DXY	93.455	0.434
Gold	1975.86	19.22

RATES

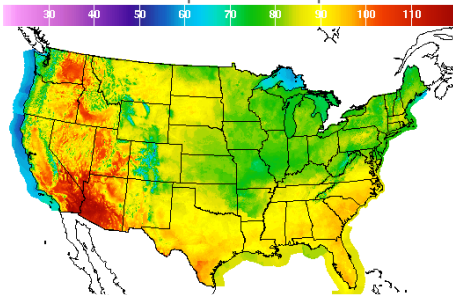
	Last	Change
US 2yr	0.1054	-0.0118
US 10yr	0.5282	-0.018
CAN 10yr	0.467	0.019

EQUITIES

	Last	Change
Nasdaq	10745.27	157.46
TSX	968.67	-9.6388
S&P 500	3271.12	24.9

Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	81	64
Conway	78	63
Cushing	84	69
Denver	86	73
Houston	95	84
Mont Belvieu	94	80
Sarnia	76	67
Williston	82	67

Precipitation Map

