



MARKET DAILY

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Major Energy Futures

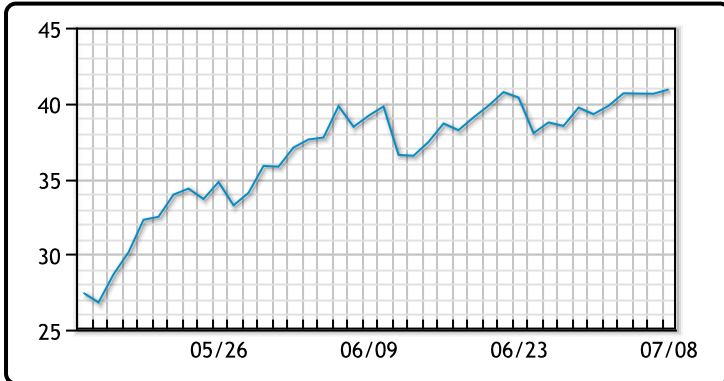
	Settle	Change
Brent	43.29	0.27
Gas Oil	367.75	-2
Natural Gas	1.824	0.046
RBOB	129.09	3.42
ULSD	123.44	0.16
WTI	40.9	0.26

Market Commentary

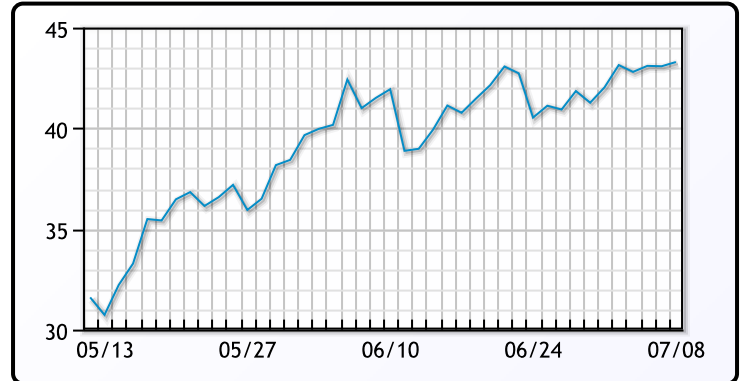
Oil prices rose again for the day despite a large build in crude stocks and a new record high level of crude stocks in the Gulf. Total crude stocks rose by 5.654MM/bbls, vs. a forecasted draw of 3.03MM/bbls. Production was unchanged at 11MM/bpd, while exports dropped 705K/bpd and imports increased by 1.4MM/bpd. Gasoline stocks had a nice draw of 4.84MM/bbls, vs. a forecasted draw of 173K/bbls. Distillate stocks increased 3.14MM/bbls, while no material change was expected. "While a big draw on gasoline in the summertime is healthy, the U.S. is really close to all time record highs in crude oil and distillate storage, which is not as healthy," said Bob Yawger, director of energy futures at Mizuho. The latest surge in U.S. coronavirus cases, taking the U.S. total above three million, is reducing hopes for a swift recovery in oil demand. Today was the fourth straight session of daily percentage changes of less than one percent, with trading volume also very low. WTI traded up \$.26 or .64% to close at \$40.88. Brent traded up \$.27 or .63% to close at \$43.35.

Crude & Product Markets

WTI



BRENT



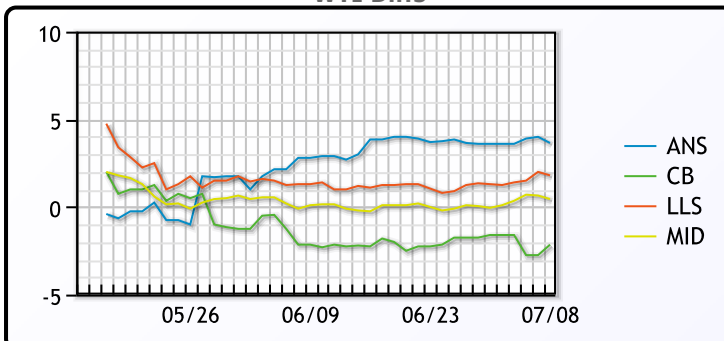
CRUDE

	Last	Week Ago	Month Ago
ANS	44.55	43.42	41.09
BLS	38.75	38.22	35.89
LLS	42.7	41.07	39.59
Mid	41.35	39.92	38.34
WTI	40.9	39.82	38.19

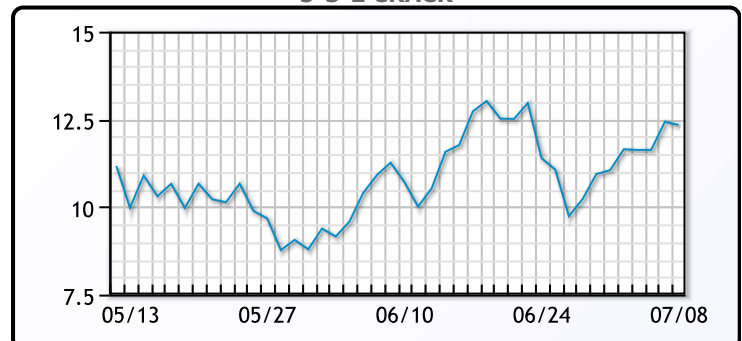
PRODUCTS

	Last	Week Ago	Month Ago
Gulf RBOB	125.59	117.82	112.5
Gulf ULSD	118.84	115.71	105.13
NYH RBOB	129.96	122.19	115.75
NYH ULSD	123.57	119.83	109.38
USGC 3%	39.63	34.88	33.38

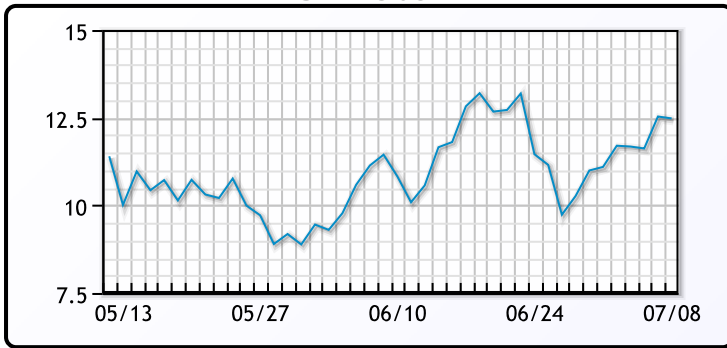
WTI Diffs



5-3-2 CRACK



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	49.875	45	55
IsoButane	57.375	52.5	58
Natural Gasoline	79	78.5	77
Propane	49.25	46.375	50.75

CONWAY

	Last	Week Ago	Month Ago
Butane	52.25	47.5	53.5
IsoButane	80	75	66.5
Natural Gasoline	85.5	78	67
Propane	48.25	45.5	50.25

MB NON

	Last	Week Ago	Month Ago
Butane	53.375	48.5	57
IsoButane	57.375	52.5	58
Natural Gasoline	69.5	61.25	40.5
Propane	49	45.75	52.5

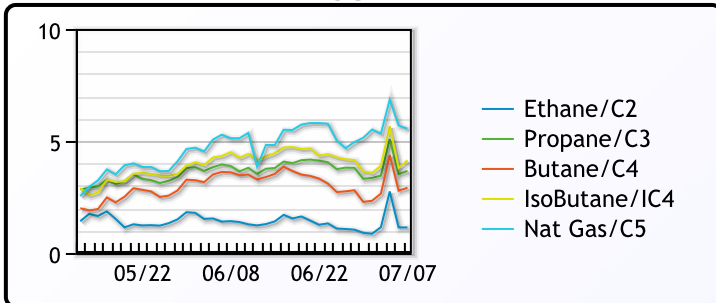
EDMONTON

	Last	Week Ago	Month Ago
Propane	33	30.25	44.88

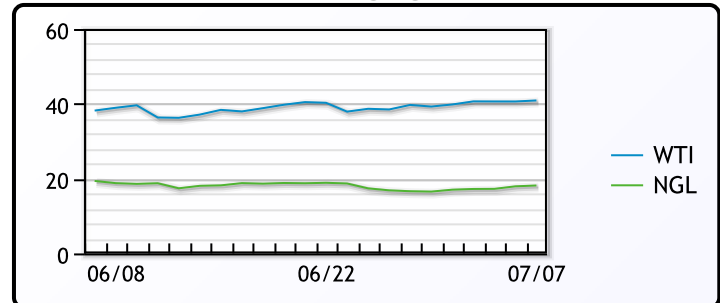
SARNIA

	Last	Week Ago	Month Ago
Propane	62.75	62.75	74.25

FRAC SPREAD



WTI vs NGL



FX

	Last	Change
CAD	1.3514	0.0002
DXY	96.487	-0.394
Gold	1808.81	-0.08

RATES

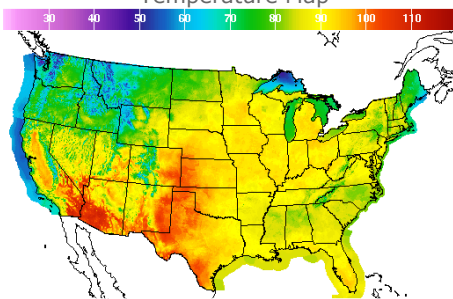
	Last	Change
US 2yr	0.1587	0.002
US 10yr	0.6644	0.0247
CAN 10yr	0.575	0.064

EQUITIES

	Last	Change
Nasdaq	10492.5	148.61
TSX	939.19	1.4701
S&P 500	3169.94	24.62

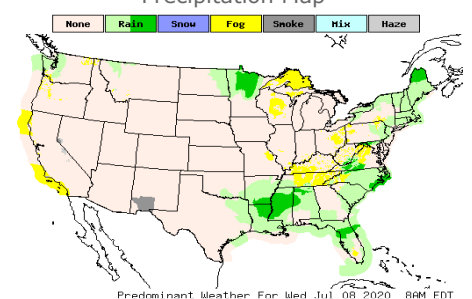
Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	60	50
Conway	80	66
Cushing	91	79
Denver	93	82
Houston	93	83
Mont Belvieu	91	81
Sarnia	79	71
Williston	76	61

Precipitation Map



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