



# MARKET DAILY

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 Aug 19, 2020 9:02 PM

## Major Energy Futures

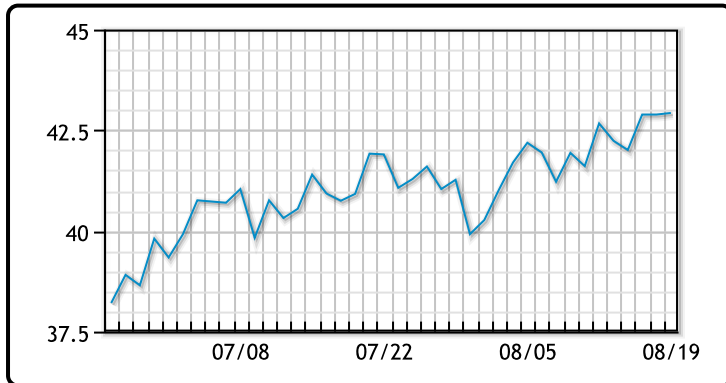
	Settle	Change
Brent	45.37	-0.43
Gas Oil	376.75	-3.25
Natural Gas	2.426	0.009
RBOB	129.05	0.75
ULSD	125.1	-0.94
WTI	42.93	-0.38

## Market Commentary

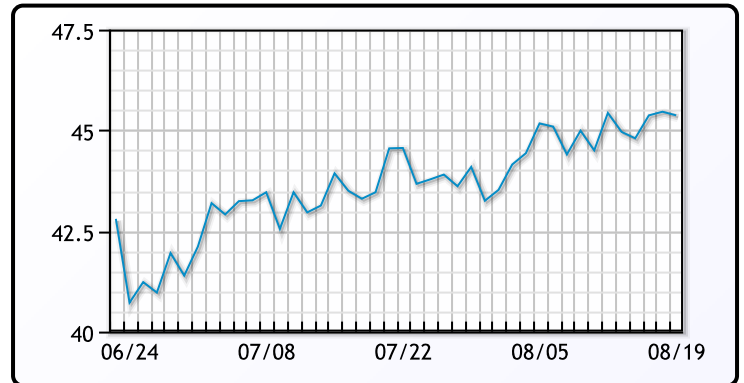
Prices rose very slightly on positive inventory numbers, overshadowing demand worries. Crude stocks had a draw of 1.63MM/bbls vs a forecasted draw -2.74 MM/bbls as exports decreased 1MM/bpd. Refinery utilization still remains higher than it has over the last few months - standing at 80.9% - but the increase can be attributed to the removal of the PES refinery from the capacity calculation, otherwise this number would be lower. Gasoline stocks had a big draw of 3.322MM/bbls, vs an expected draw of 1.18MM/bbls, while demand decreased by 250K/bpd. Distillate stocks increased by 152K/bbls, vs an expected draw of 807K/bbls. Distillate demand was also down 609K/bbls. WTI traded down \$.38 or -.89% to close at \$42.55. Brent traded down \$.43 or -.95% to close at \$44.94.

## Crude & Product Markets

WTI



BRENT



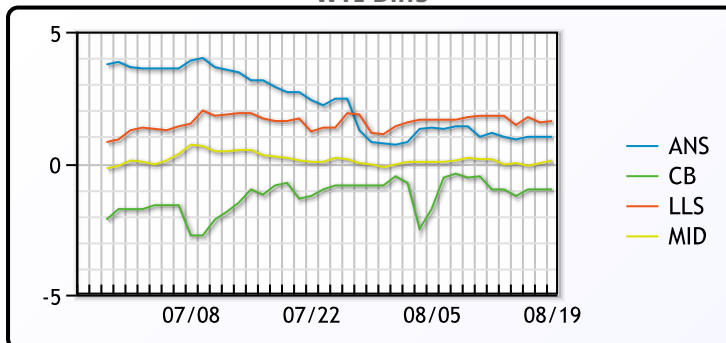
CRUDE

	Last	Week Ago	Month Ago
ANS	43.93	43.82	43.29
BLS	41.93	41.67	39.24
LLS	44.53	44.47	42.29
Mid	43.03	42.82	40.69
WTI	42.93	42.67	40.59

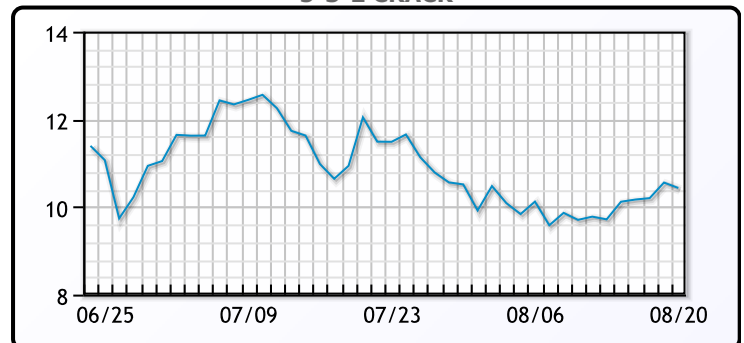
PRODUCTS

	Last	Week Ago	Month Ago
Gulf RBOB	123.55	119.13	117.2
Gulf ULSD	119.35	120.47	117.04
NYH RBOB	129.3	124.5	124.32
NYH ULSD	124.47	124.72	122.01
USGC 3%	41.88	40.88	36.88

WTI Diffs



5-3-2 CRACK



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	50.5	49.75	45.75
IsoButane	61	59.75	57.5
Natural Gasoline	86.75	90	78.5
Propane	50.88	50.5	47.75

CONWAY

	Last	Week Ago	Month Ago
Butane	51.25	52.25	51
IsoButane	78.5	79	89.25
Natural Gasoline	87	89.25	81.75
Propane	48	47.5	46.75

MB NON

	Last	Week Ago	Month Ago
Butane	58	56.38	52.75
IsoButane	61	59.75	57.5
Natural Gasoline	85.75	89.25	61
Propane	51.5	52.75	48.25

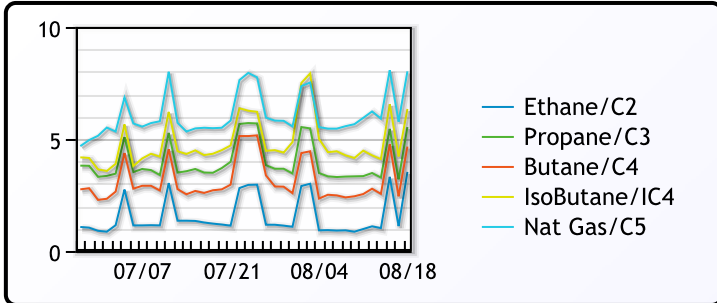
EDMONTON

	Last	Week Ago	Month Ago
Propane	25.5	25	33.75

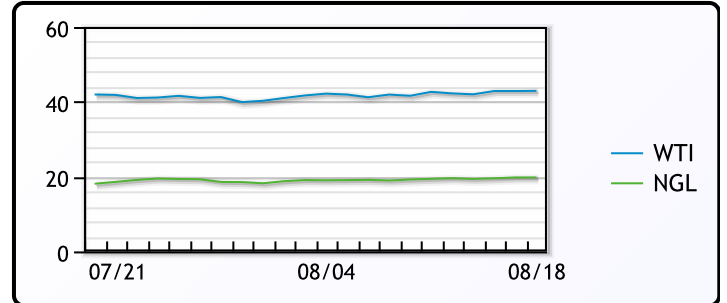
SARNIA

	Last	Week Ago	Month Ago
Propane	60.75	60.75	63

FRAC SPREAD



WTI vs NGL



FX

	Last	Change
CAD	1.3225	0.0009
DXY	92.949	0.062
Gold	1934.28	5.3

RATES

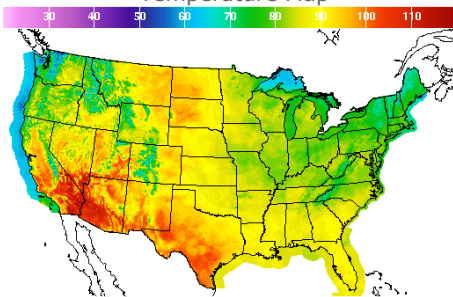
	Last	Change
US 2yr	0.1351	-0.004
US 10yr	0.6428	-0.0373
CAN 10yr	0.547	-0.034

EQUITIES

	Last	Change
Nasdaq	11146.46	-64.38
TSX	994.059	-2.4427
S&P 500	3374.85	-14.93

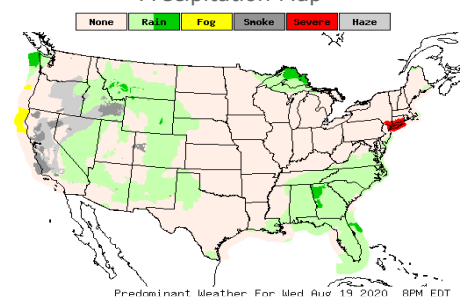
Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	76	58
Conway	88	68
Cushing	86	61
Denver	93	60
Houston	94	75
Mont Belvieu	88	74
Sarnia	74	61
Williston	94	70

Precipitation Map



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