



MARKET DAILY

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 Aug 20, 2020 7:11 PM

Major Energy Futures

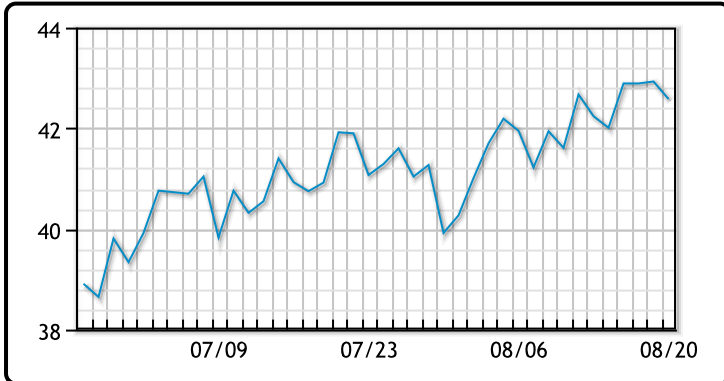
	Settle	Change
Brent	44.9	-0.45
Gas Oil	371	-3.25
Natural Gas	2.352	0.009
RBOB	129.65	0.75
ULSD	124.67	-0.94
WTI	42.58	-0.35

Market Commentary

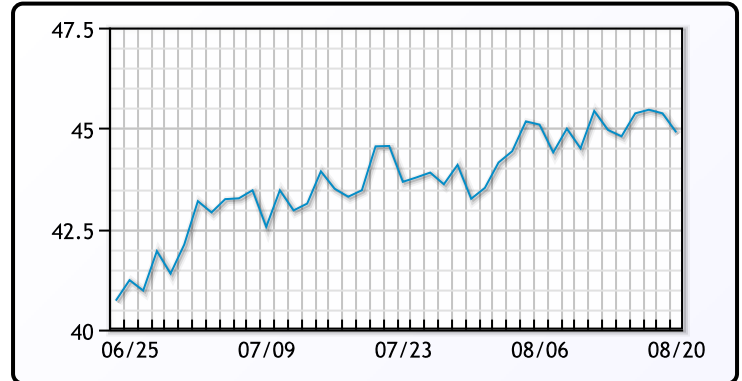
Crude prices traded down today after reports that OPEC+ needed to address an oversupply of more than 2MM/bpd to make up for a recent oversupply. The cartel said yesterday that the pace of the recovery appeared slower than anticipated and that there were growing risks of a prolonged second wave. "While oil-market fundamentals may have started to normalize, much of the progress comes from the supply side, while demand continues to disappoint," said Emily Ashford, energy analyst at Standard Chartered Bank. In addition, unemployment claims unexpectedly rose above 1 million again, further indicating a slower economic recovery. This comes a day after the release of the Fed minutes with members saying additional monetary policy easing may be needed due to a slowdown in the rebounding of unemployment. These fundamentals have resulted in prices being range bound for more than two months with Brent trading at \$40-\$46 and WTI trading at \$37-\$43. WTI traded down \$.29 or -.67% to close at \$42.82. Brent traded down \$.47 or -1.04% to close at \$44.90.

Crude & Product Markets

WTI



BRENT



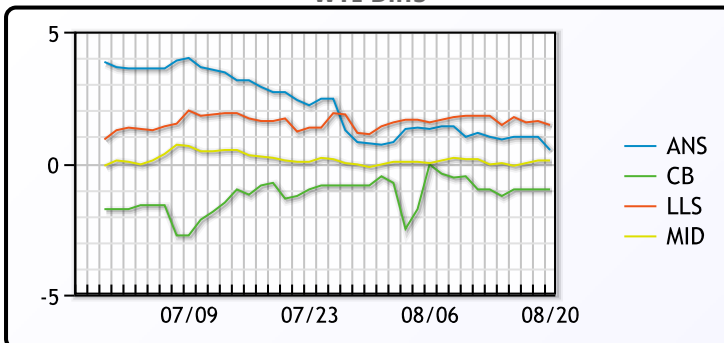
CRUDE

	Last	Week Ago	Month Ago
ANS	43.08	43.24	43.21
BLS	41.58	41.24	39.56
LLS	44.03	44.04	42.01
Mid	42.68	42.19	40.86
WTI	42.58	42.24	40.81

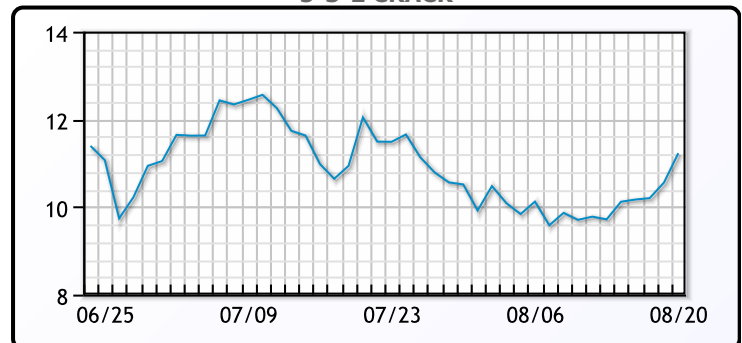
PRODUCTS

	Last	Week Ago	Month Ago
Gulf RBOB	123.64	118.23	117.6
Gulf ULSD	120.07	118.51	118.75
NYH RBOB	129.77	123.86	124.1
NYH ULSD	124.42	122.56	123.8
USGC 3%	41.38	40.63	36.63

WTI Diffs



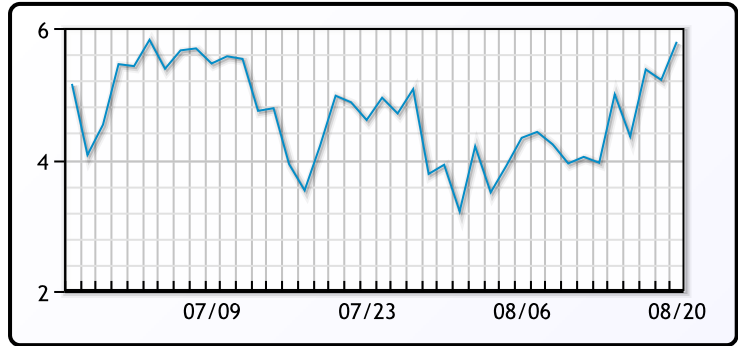
5-3-2 CRACK



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	49.75	49.5	50
IsoButane	60.25	60.5	58.5
Natural Gasoline	86.75	90	78.5
Propane	50.75	50	49

CONWAY

	Last	Week Ago	Month Ago
Butane	53	52	51.75
IsoButane	80	80	89
Natural Gasoline	85.75	87.5	84.25
Propane	47.5	47	47.5

MB NON

	Last	Week Ago	Month Ago
Butane	57.75	55.5	53.5
IsoButane	60.25	60.5	58.5
Natural Gasoline	86	87.5	63
Propane	51.5	52.75	48.25

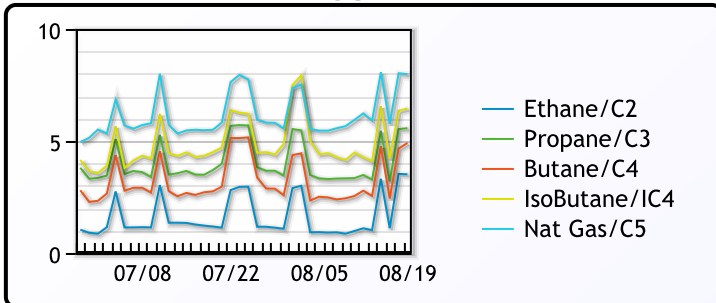
EDMONTON

	Last	Week Ago	Month Ago
Propane	25.5	25	33.75

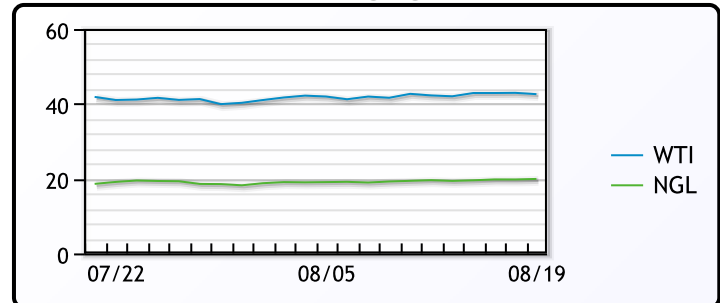
SARNIA

	Last	Week Ago	Month Ago
Propane	60.75	60.75	63

FRAC SPREAD



WTI vs NGL



FX

	Last	Change
CAD	1.3176	-0.004
DXY	92.738	-0.149
Gold	1951.69	22.71

RATES

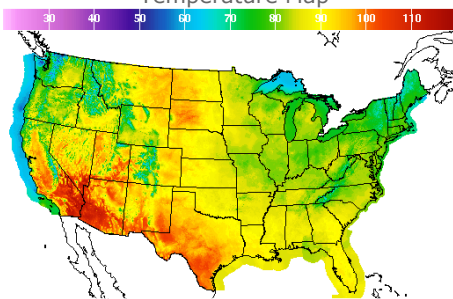
	Last	Change
US 2yr	0.1411	0.002
US 10yr	0.646	-0.0341
CAN 10yr	0.559	-0.022

EQUITIES

	Last	Change
Nasdaq	11264.95	118.49
TSX	996.43	2.3712
S&P 500	3385.59	10.74

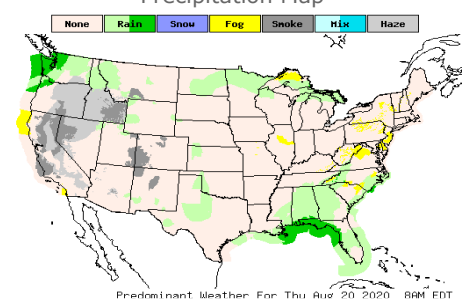
Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	77	59
Conway	87	70
Cushing	87	70
Denver	91	76
Houston	94	84
Mont Belvieu	92	78
Sarnia	78	63
Williston	95	78

Precipitation Map



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