



MARKET DAILY

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Major Energy Futures

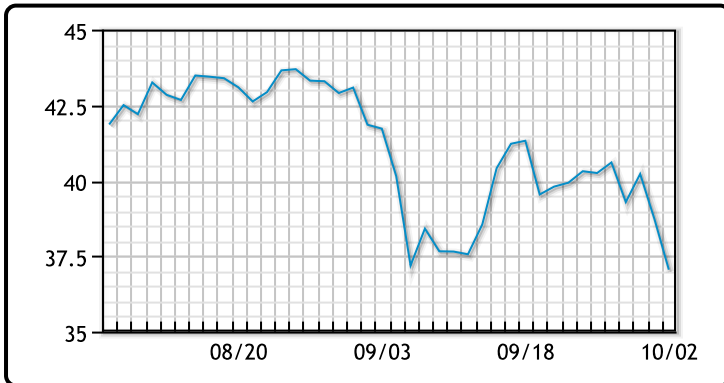
	Settle	Change
Brent	39.27	-1.66
Gas Oil	314.75	-12.5
Natural Gas	2.438	0
RBOB	112.35	-2.92
ULSD	108.5	-2.72
WTI	37.05	-1.67

Market Commentary

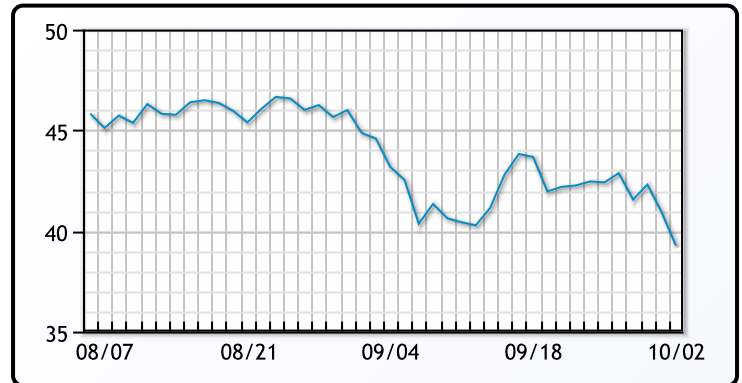
Oil prices spiraled downward again as the President of the United States tested positive for coronavirus. This overshadowed the news of today's worse than expected job report, as economic scarring may begin to be more apparent in Q4. Non Farm payrolls increased by 661K jobs, with Wall Street expecting 800K new jobs. "This report is massively concerning. We are not where we need to be, nor are we moving fast enough in the right direction as we head into fall." Said Nick Bunker, economic research director at Indeed. The oil market appears to be taking the biggest Covid hit of all the asset classes, with demand struggling significantly at a time when production is rising. It will be interesting to see how much of the job and spending cuts (as well as lack of investment) in the oil industry will be permanent. Some of the majors are already supporting a longer term view of declining demand for fossil fuels and looking to grow their renewables energy presence. WTI traded down \$1.67 or -4.31% to close at \$37.05. Brent traded down \$1.66 or -4.06% to close is \$39.27.

Crude & Product Markets

WTI



BRENT



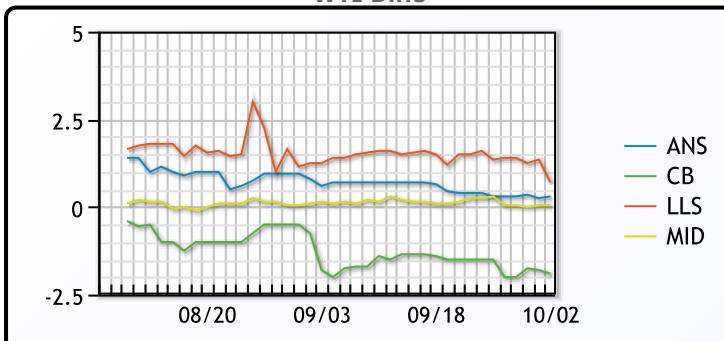
CRUDE

	Last	Week Ago	Month Ago
ANS	37.35	40.4	42.21
BLS	35.15	38.6	39.51
LLS	37.75	41.45	42.91
Mid	37.1	40.4	41.61
WTI	37.05	40.1	41.51

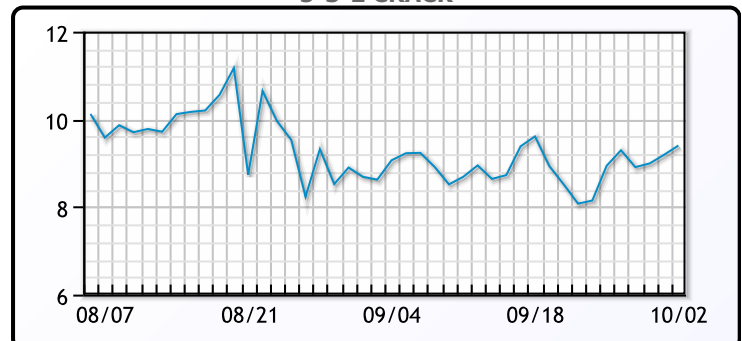
PRODUCTS

	Last	Week Ago	Month Ago
Gulf RBOB	110.22	119.11	116.7
Gulf ULSD	103.8	108.33	114.05
NYH RBOB	114.6	122.17	126.2
NYH ULSD	109	113.12	117.72
USGC 3%	33.88	35.88	37.63

WTI Diffs



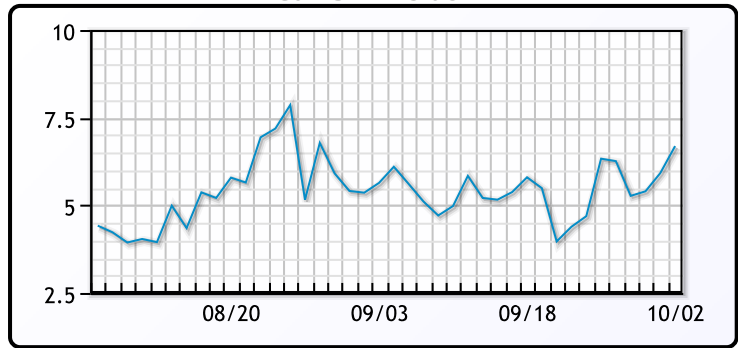
5-3-2 CRACK



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	55	55	55
IsoButane	59.5	60	62.5
Natural Gasoline	85.5	87.5	89.75
Propane	48.625	50.75	50.375

CONWAY

	Last	Week Ago	Month Ago
Butane	56.25	52.75	53.75
IsoButane	62	62	71.5
Natural Gasoline	81	85	85.5
Propane	48.75	47.125	45.625

MB NON

	Last	Week Ago	Month Ago
Butane	58	64	62
IsoButane	59.5	60	62.5
Natural Gasoline	82.5	87.75	87.25
Propane	48.75	50	52

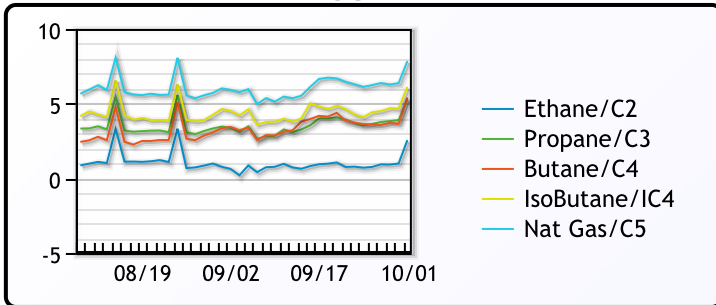
EDMONTON

	Last	Week Ago	Month Ago
Propane	22.88	22	20.25

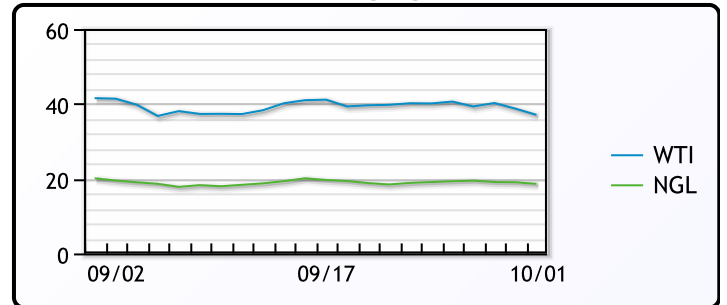
SARNIA

	Last	Week Ago	Month Ago
Propane	60	57.5	61.25

FRAC SPREAD



WTI vs NGL



FX

	Last	Change
CAD	1.3308	0.0019
DXY	93.844	0.13299
Gold	1899.84	-6.17

RATES

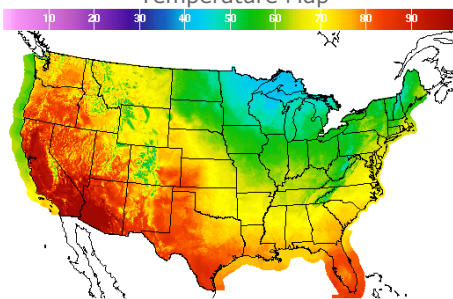
	Last	Change
US 2yr	0.1289	0.0019
US 10yr	0.7005	0.0231
CAN 10yr	0.565	0.012

EQUITIES

	Last	Change
Nasdaq	11075.02	-251.49
TSX	971.324	1.8374
S&P 500	3348.44	-32.36

Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	67	49
Conway	48	34
Cushing	68	48
Denver	74	58
Houston	80	68
Mont Belvieu	77	60
Sarnia	51	43
Williston	60	41

Precipitation Map

