



MARKET DAILY

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Major Energy Futures

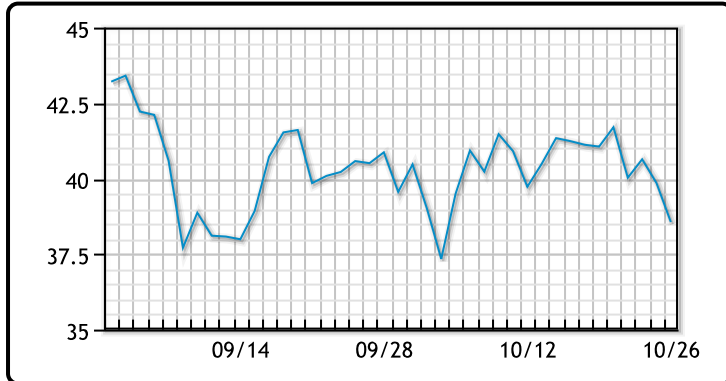
	Settle	Change
Brent	40.46	-1.31
Gas Oil	320.25	-1.25
Natural Gas	3.024	0.053
RBOB	111.16	-2.73
ULSD	112.18	-2.95
WTI	38.56	-1.29

Market Commentary

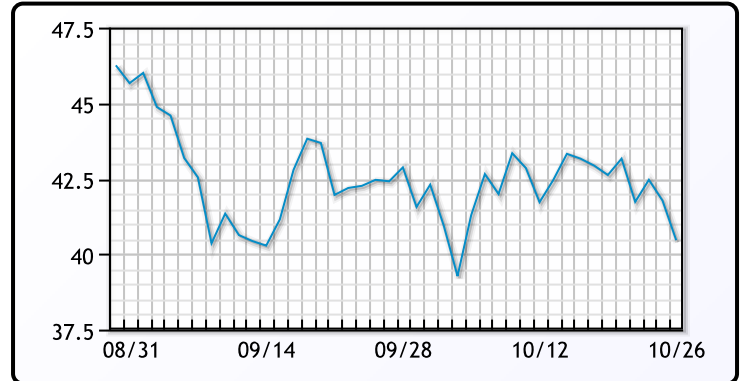
Oil prices fell today, extending last week's losses as coronavirus cases continued to surge in the United States and Europe, a negative day for financial markets across the board. "It's a dark Monday in the oil market," said Bjornar Tonhaugen, head of oil markets at Rystad Energy. "We have long warned that a 'second wave' of strict coronavirus restriction measures could be re-imposed and it's now happening for real." Also dragging on prices is increased Libyan production, terrible timing for a market struggling to find balance. This rebound in crude production is raising fears of oversupply as OPEC+ is set to boost output by 2MM/bpd in Jan 2021. It is becoming increasingly likely the OPEC will delay this boost or even cut further to protect stable prices if we do have a problematic second wave of COVID. WTI traded down \$1.29 or -3.23% to close at \$38.56. Brent traded down \$1.31 or 1.75% to close at \$40.46.

Crude & Product Markets

WTI



BRENT



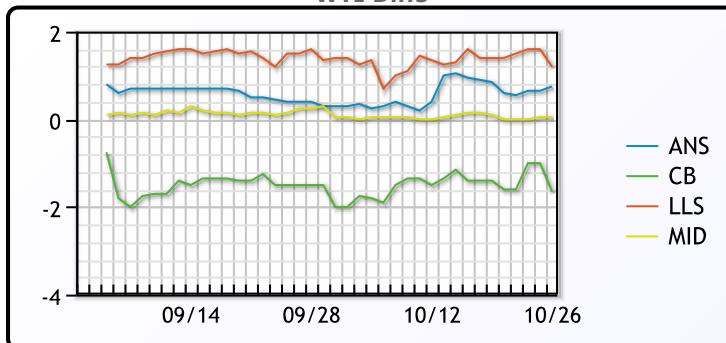
CRUDE

	Last	Week Ago	Month Ago
ANS	39.31	41.68	40.4
BLS	36.91	39.43	38.6
LLS	39.76	42.23	41.45
Mid	38.61	40.93	40.4
WTI	38.56	40.83	40.1

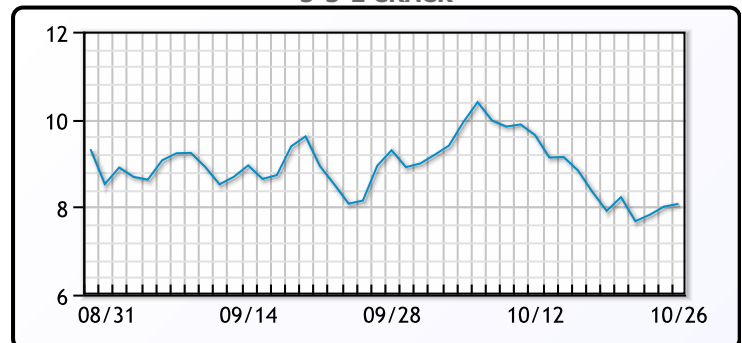
PRODUCTS

	Last	Week Ago	Month Ago
Gulf RBOB	105.32	110.33	119.11
Gulf ULSD	108.29	112.25	108.33
NYH RBOB	111.91	117.73	122.17
NYH ULSD	112.81	116.31	113.12
USGC 3%	37.63	39.63	35.88

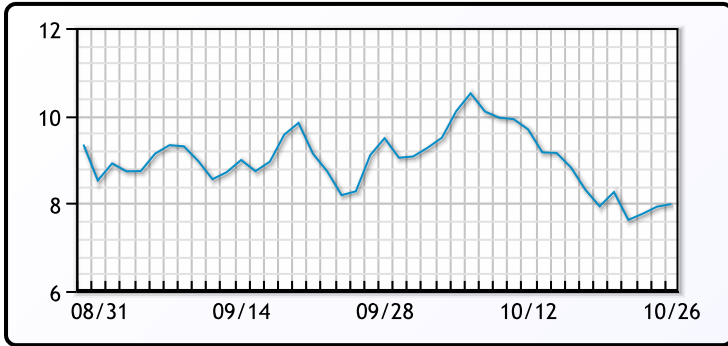
WTI Diffs



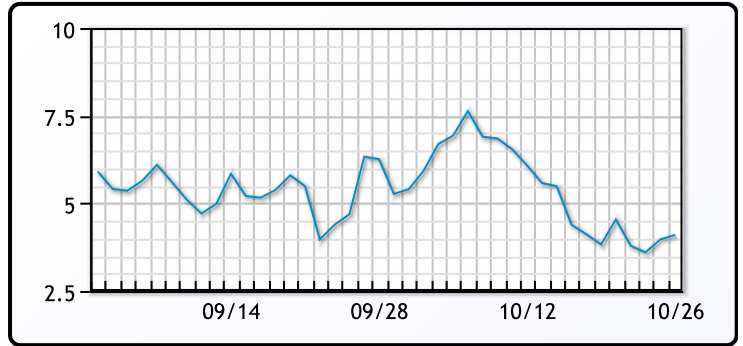
5-3-2 CRACK



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	61.5	62.25	55
IsoButane	66	65	60
Natural Gasoline	84.75	90	87.38
Propane	53.375	53.125	50.75

CONWAY

	Last	Week Ago	Month Ago
Butane	63.75	64.5	52.75
IsoButane	70.5	69	62
Natural Gasoline	82	88	85
Propane	53.375	54.125	47.125

MB NON

	Last	Week Ago	Month Ago
Butane	64.5	64.25	64
IsoButane	66	65	60
Natural Gasoline	83.5	89.75	87.75
Propane	53.5	53.25	49.75

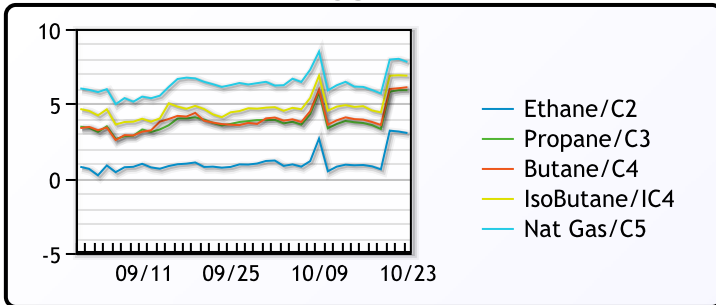
EDMONTON

	Last	Week Ago	Month Ago
Propane	31.25	31	23

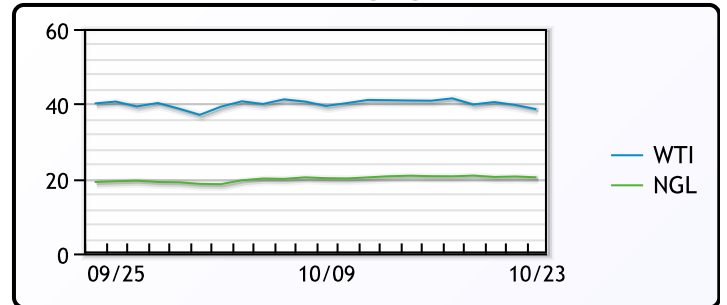
SARNIA

	Last	Week Ago	Month Ago
Propane	66.5	66.5	57.5

FRAC SPREAD



WTI vs NGL



FX

	Last	Change
CAD	1.321	-0.0002
DXY	93.04501	0.277
Gold	1902.49	0.41

RATES

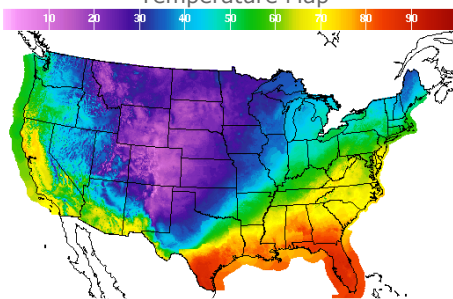
	Last	Change
US 2yr	0.1494	-0.006
US 10yr	0.801	-0.0419
CAN 10yr	0.627	-0.012

EQUITIES

	Last	Change
Nasdaq	11358.94	-189.34
TSX	959.915	-12.63
S&P 500	3400.97	-64.42

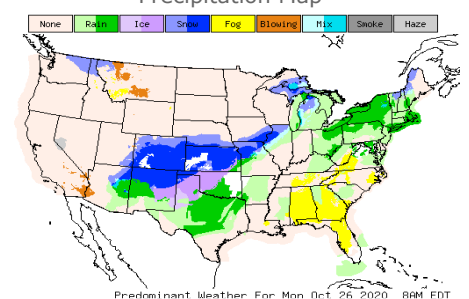
Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	35	17
Conway	25	11
Cushing	41	30
Denver	17	9
Houston	78	73
Mont Belvieu	77	68
Sarnia	44	41
Williston	22	-1

Precipitation Map



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