



# MARKET DAILY

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## Major Energy Futures

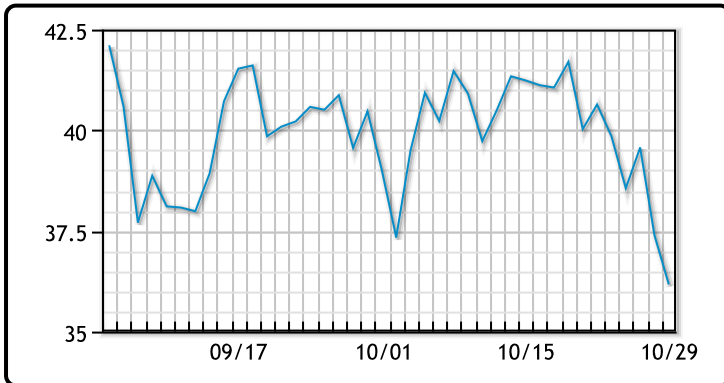
	Settle	Change
Brent	37.65	-1.47
Gas Oil	304	-14.75
Natural Gas	3.301	0.01
RBOB	105.15	-6.2
ULSD	108.84	-4.35
WTI	36.17	-1.22

## Market Commentary

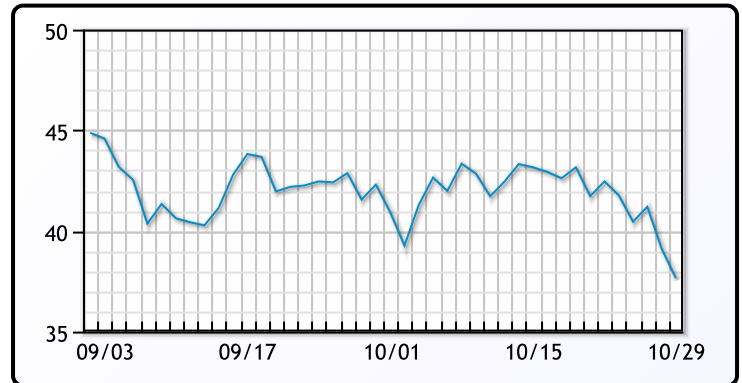
Oil prices had a tough day today initially falling below the \$35/bbl mark but traded up later in the session. US GDP numbers showed a strong rebound in Q3 from Q2 numbers, though there are already signs of slowing growth heading into Q4. At an annualized rate, Q3 GDP grew at 33.1%, by far the largest growth in the US history. US new jobless claims remain elevated, coming in around 750K for the week. The WTI forward curve is showing warning signs as the 2021 strip closed at its weakest level since May. This comes on the back of a big crude inventory build yesterday of 4MM/bbls, vs a forecasted build of 1.029MM/bbls. Further, production increased by 1.2MM/bpd, for a total of 11.1MM/bpd. Between increased production in the US and around the global, demand destruction from lockdowns, and less hopes for prompt stimulus, the market is struggling to find any good news. WTI traded down \$1.22 or -3.26% to close at \$36.17. Brent traded down \$1.47 or -2.76% to close at \$37.65.

## Crude & Product Markets

WTI



BRENT



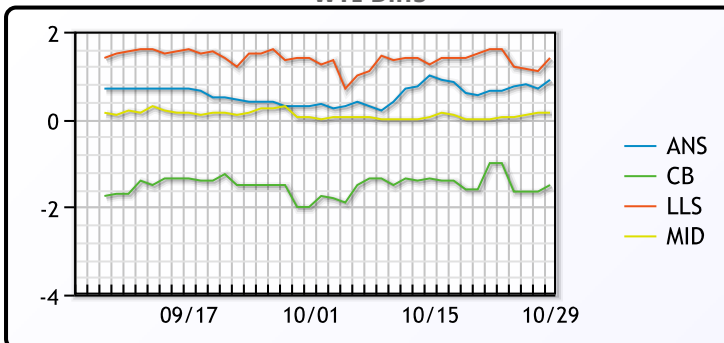
CRUDE

	Last	Week Ago	Month Ago
ANS	37.07	41.12	39.59
BLS	34.67	39.47	37.29
LLS	37.57	42.07	40.69
Mid	36.32	40.47	39.34
WTI	36.17	40.47	39.29

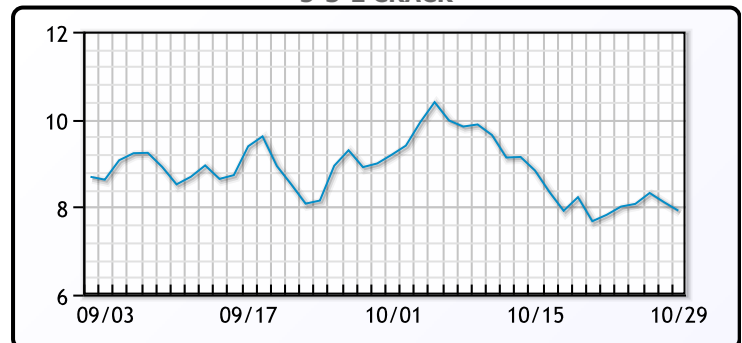
PRODUCTS

	Last	Week Ago	Month Ago
Gulf RBOB	98.1	109.52	116.11
Gulf ULSD	106.07	111.87	106.57
NYH RBOB	106.65	117.26	120.67
NYH ULSD	109.69	116.44	111.15
USGC 3%	35.13	39.63	35.63

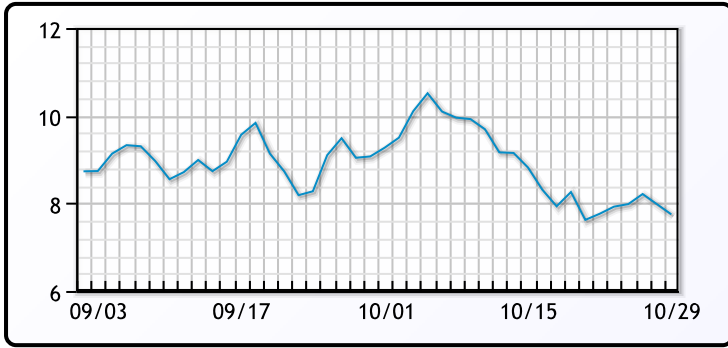
WTI Diffs



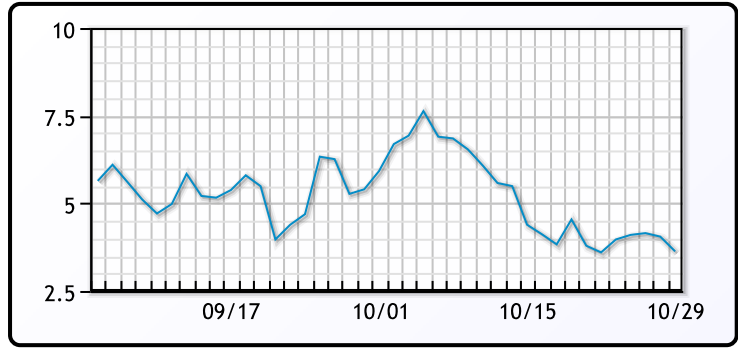
5-3-2 CRACK



**3-2-1 Crack**



**Gulf 3-2-1 Crack**



**NGLs**

**MB**

	Last	Week Ago	Month Ago
Butane	61.5	62	55
IsoButane	64.5	65.5	60.5
Natural Gasoline	79.38	86.5	89.25
Propane	53	53.75	50.25

**CONWAY**

	Last	Week Ago	Month Ago
Butane	64	64.5	54.5
IsoButane	73	71	61
Natural Gasoline	78	86.5	83.5
Propane	52.25	54.25	47.5

**MB NON**

	Last	Week Ago	Month Ago
Butane	64.5	65	60.5
IsoButane	64.5	65.5	60.5
Natural Gasoline	77.75	87.5	86
Propane	52.63	52.75	50.75

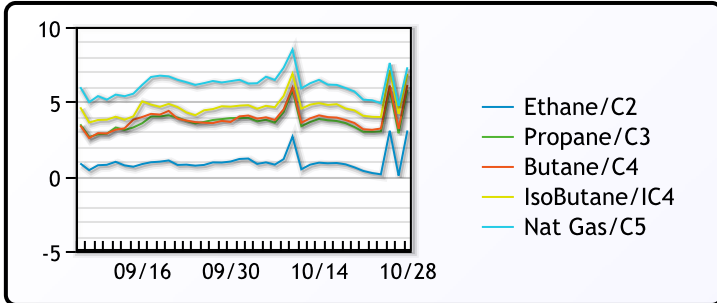
**EDMONTON**

	Last	Week Ago	Month Ago
Propane	28	30.63	22

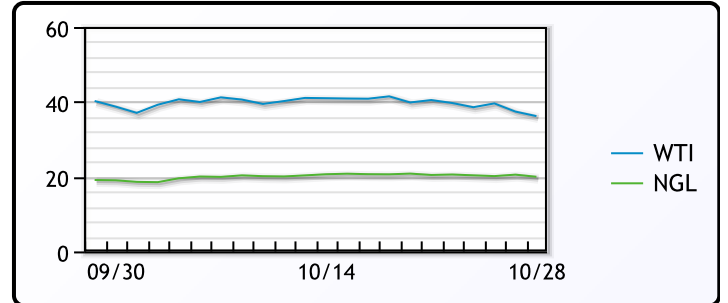
**SARNIA**

	Last	Week Ago	Month Ago
Propane	68	66.5	60.5

**FRAC SPREAD**



**WTI vs NGL**



**FX**

	Last	Change
CAD	1.3323	-0.0002
DXY	93.955	0.54999
Gold	1867.33	-0.26

**RATES**

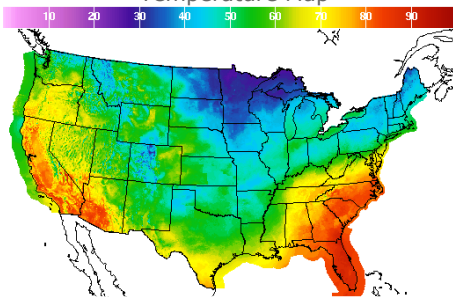
	Last	Change
US 2yr	0.1466	0
US 10yr	0.823	0.052
CAN 10yr	0.63	0.035

**EQUITIES**

	Last	Change
Nasdaq	11185.59	180.72
TSX	934.83	3.9276
S&P 500	3310.11	39.08

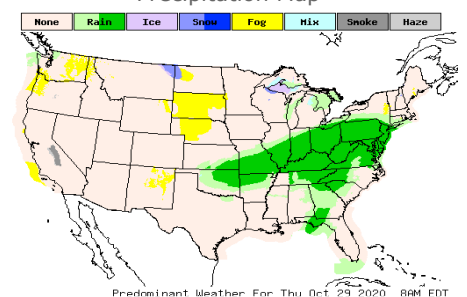
**Weather Data**

**Temperature Map**



City	HIGH °F	LOW °F
Calgary	38	31
Conway	31	21
Cushing	53	37
Denver	65	37
Houston	62	54
Mont Belvieu	63	49
Sarnia	50	42
Williston	45	33

**Precipitation Map**



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