



# MARKET DAILY

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 Nov 4, 2020 5:43 PM

## Major Energy Futures

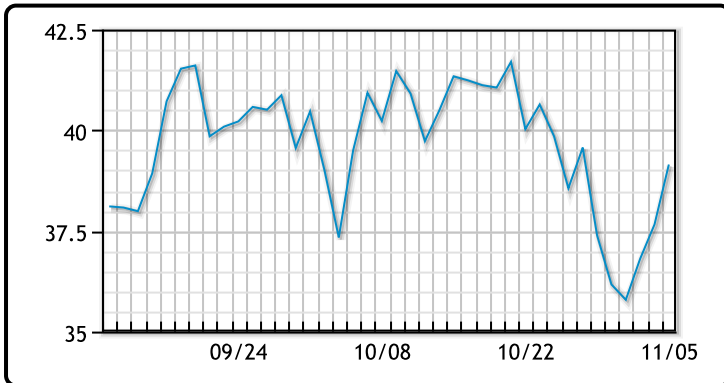
	Settle	Change
Brent	41.23	1.52
Gas Oil	327.5	316.75
Natural Gas	3.046	-0.13
RBOB	110.81	4.1
ULSD	117.35	5.54
WTI	39.15	2.17

## Market Commentary

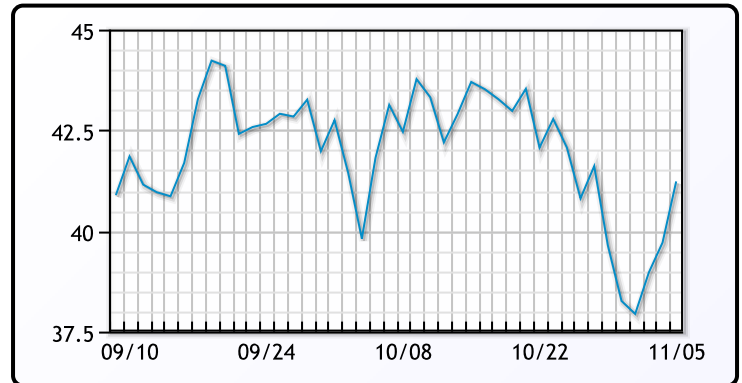
Oil prices rallied again today despite an unclear US election on the back of a large drop in crude inventories. "Perhaps the biggest conclusion to be drawn at this stage is that there is only a small likelihood that existing oil & gas tax incentives will be removed in the U.S. – even if Biden emerges as the winner – given the narrow margin of victory and a probable Republic majority in the U.S. Senate," said Artem Abramov, head of shale Research at Rystad Energy. Crude inventories fell by 8MM/ bbls, mostly from the gulf region, as Hurricane Zeta temporarily shut production for this period. The dollar also gained today on the election news. More lockdowns could, however, cap oil price gains and weigh on demand. Italy, Norway and Hungary have tightened Coronavirus curbs, following Britain, France and other countries. WTI traded up \$1.49 or 3.96% to close at \$39.15. Brent traded up \$1.52 or 3.83% to close at \$41.23.

## Crude & Product Markets

WTI



BRENT



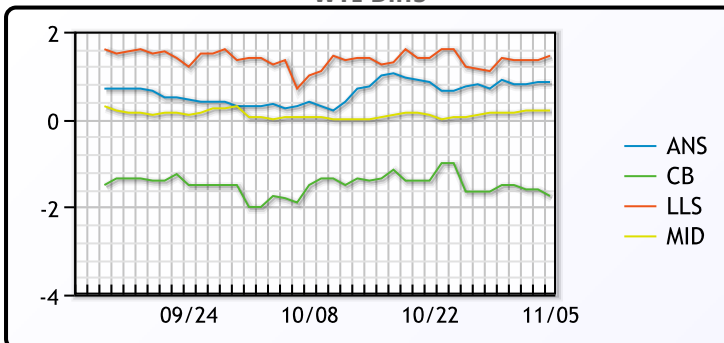
CRUDE

	Last	Week Ago	Month Ago
ANS	38.51	38.09	37.35
BLS	36.06	35.74	35.15
LLS	39.01	38.49	37.75
Mid	37.86	37.54	37.1
WTI	37.66	37.39	37.05

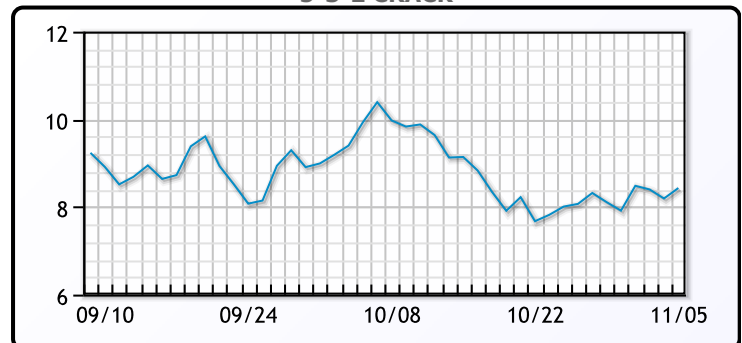
PRODUCTS

	Last	Week Ago	Month Ago
Gulf RBOB	103.07	101.86	110.22
Gulf ULSD	109.96	107.98	103.8
NYH RBOB	110.44	109.01	114.6
NYH ULSD	112.79	112.37	109
USGC 3%	36.63	36.63	33.88

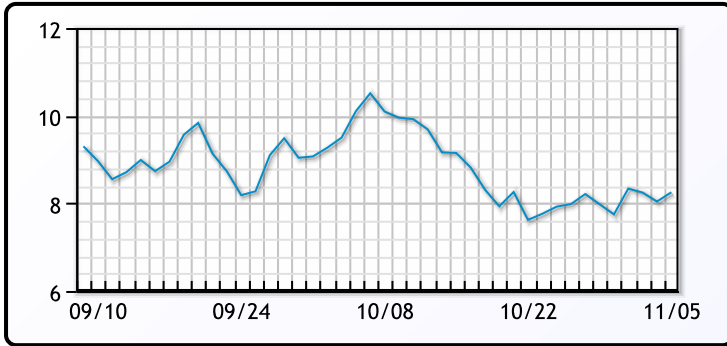
WTI Diffs



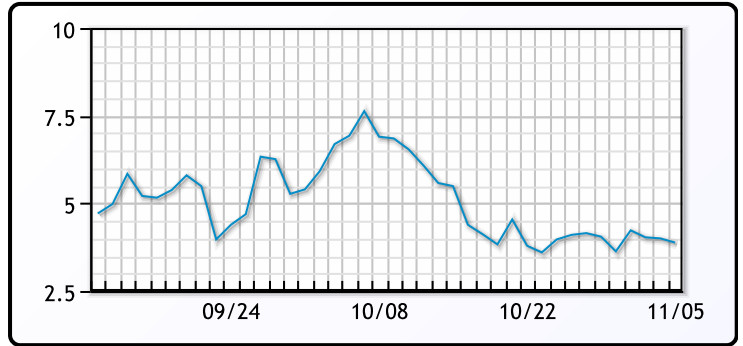
5-3-2 CRACK



**3-2-1 Crack**



**Gulf 3-2-1 Crack**



**NGLs**

**MB**

	Last	Week Ago	Month Ago
Butane	67.75	63	56.25
IsoButane	71	65	58.25
Natural Gasoline	83.5	79.38	82.75
Propane	55.25	53	48.5

**CONWAY**

	Last	Week Ago	Month Ago
Butane	67	64.5	56
IsoButane	78	72	62
Natural Gasoline	80	79.5	81.5
Propane	53.5	53	48.75

**MB NON**

	Last	Week Ago	Month Ago
Butane	69.75	65	58.25
IsoButane	70	65	58.25
Natural Gasoline	83.5	79.75	82.75
Propane	55.25	52.63	48.13

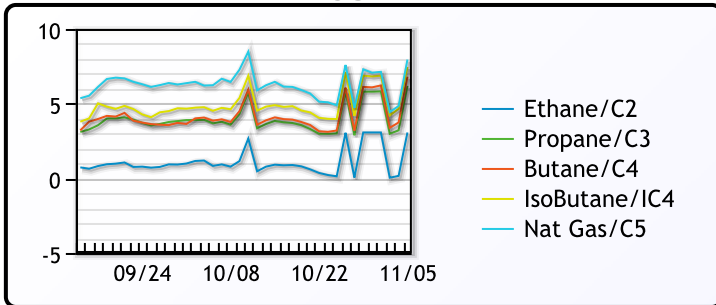
**EDMONTON**

	Last	Week Ago	Month Ago
Propane	28.5	28	22.75

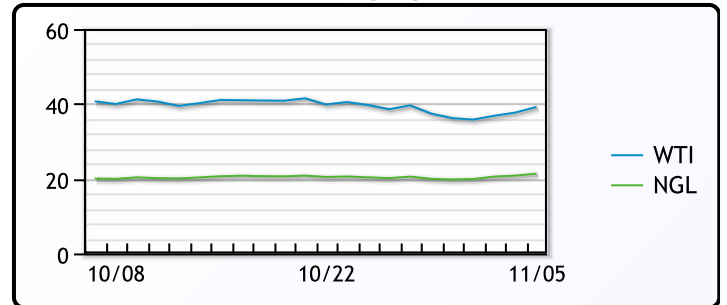
**SARNIA**

	Last	Week Ago	Month Ago
Propane	70	68	59.75

**FRAC SPREAD**



**WTI vs NGL**



**FX**

	Last	Change
CAD	1.3136	-0.0071
DXY	93.40701	-0.921
Gold	1902.92	20.67

**RATES**

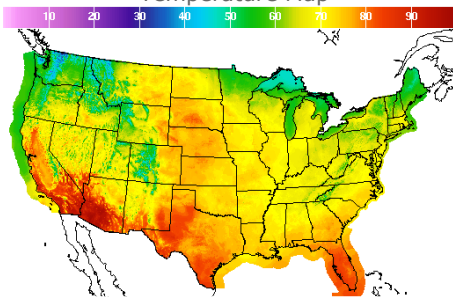
	Last	Change
US 2yr	0.1447	-0.0196
US 10yr	0.7629	-0.1464
CAN 10yr	0.615	-0.084

**EQUITIES**

	Last	Change
Nasdaq	11160.57	633.17
TSX	948.2027	4.098
S&P 500	3369.16	133.2

**Weather Data**

**Temperature Map**



City	HIGH °F	LOW °F
Calgary	51	39
Conway	59	27
Cushing	71	47
Denver	70	48
Houston	77	64
Mont Belvieu	73	60
Sarnia	60	52
Williston	68	37

**Precipitation Map**

