



# MARKET DAILY

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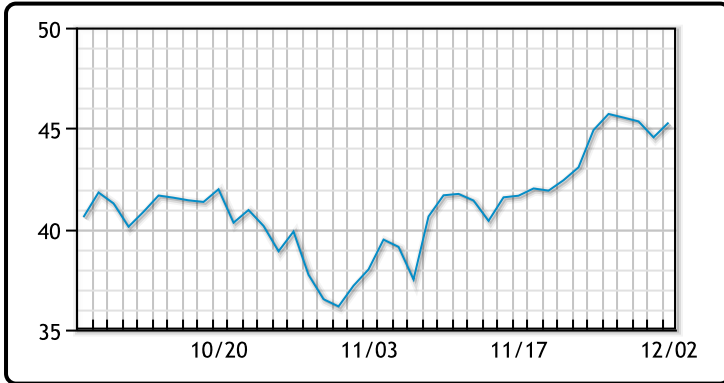
Major Energy Futures		
	Settle	Change
Brent	48.25	0.83
Gas Oil	390.5	-0.75
Natural Gas	2.78	-0.1
RBOB	123.99	1.95
ULSD	136.62	1.89
WTI	45.28	0.73

## Market Commentary

Oil prices rose today despite a less than bullish inventory report as the UK became the first to approve a COVID vaccine. "News of the U.K. vaccine approval is what the oil market needed more than anything else to get demand up... the rest is largely just noise," said John Kilduff at Again Capital LLC. US Crude inventories fell by -679K/bbls, less than the forecasted draw of -2.053 MM/bbls. Production increased to 11.1MM/bpd while utilization was down -.5% to 78.2%. Gasoline stocks had a build of 3.49MM/bbls (vs an expected build of 1.75) while demand was down -156K/bpd. Distillate stocks grew by 3.24 MM/bpd (vs an expected draw of 567K/bbls) while demand was down -386K/bpd. WTI traded up \$.73 or 1.64% to close \$45.28. Brent traded up \$.83 or 1.75% to close \$48.25.

## Crude & Product Markets

WTI



BRENT



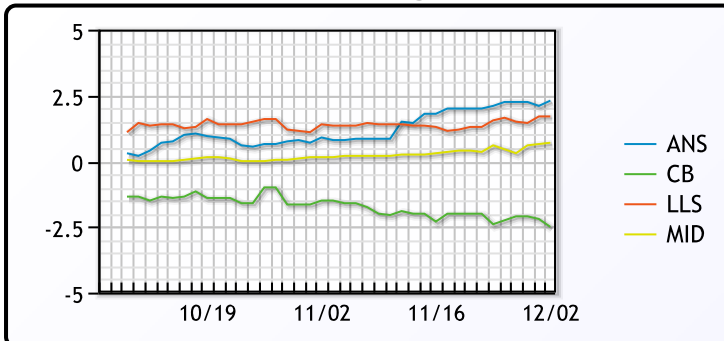
CRUDE

	Last	Week Ago	Month Ago
ANS	47.58	47.76	37.61
BLS	42.78	43.41	35.21
LLS	46.98	47.01	38.16
Mid	45.98	45.81	37.01
WTI	45.28	45.51	36.81

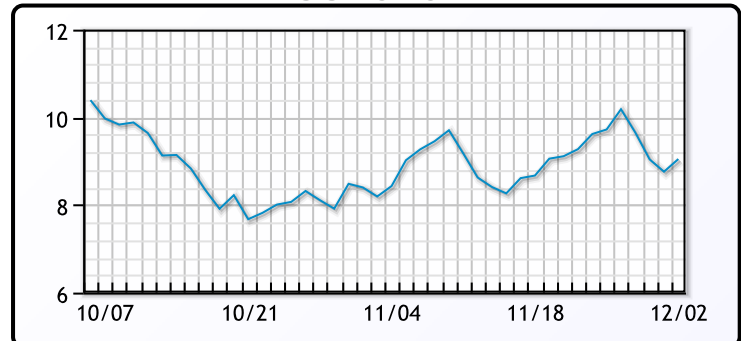
PRODUCTS

	Last	Week Ago	Month Ago
Gulf RBOB	119.74	122.23	100.07
Gulf ULSD	132.72	135.42	107.86
NYH RBOB	125.99	130.63	107.95
NYH ULSD	135.87	139.06	111.36
USGC 3%	43.13	44.38	35.88

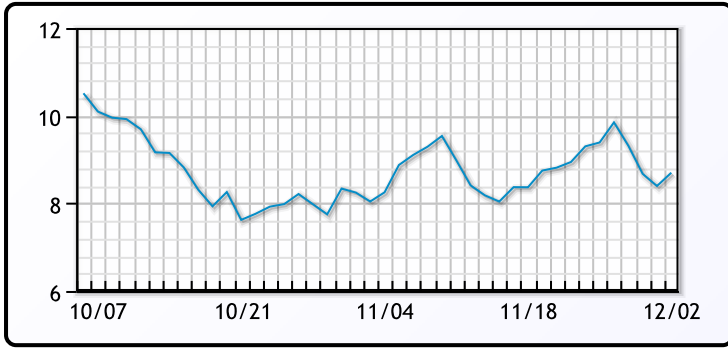
WTI Diffs



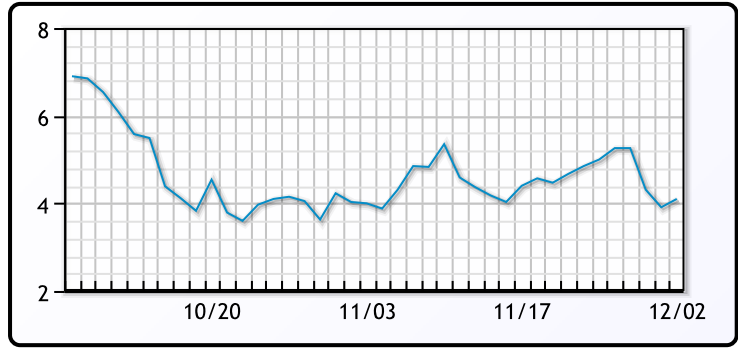
5-3-2 CRACK



**3-2-1 Crack**



**Gulf 3-2-1 Crack**



**NGLs**

**MB**

	Last	Week Ago	Month Ago
Butane	66.25	64.5	66
IsoButane	69.25	73.5	68.5
Natural Gasoline	95.5	96.5	77.5
Propane	58.125	55.5	54.75

**CONWAY**

	Last	Week Ago	Month Ago
Butane	74	72.75	66.25
IsoButane	84	81	75.5
Natural Gasoline	93	93.5	79.5
Propane	54.5	52.75	53.125

**MB NON**

	Last	Week Ago	Month Ago
Butane	84.25	84.5	68.5
IsoButane	69.25	73.5	68.5
Natural Gasoline	95	95.5	81.25
Propane	57.13	54.13	52.88

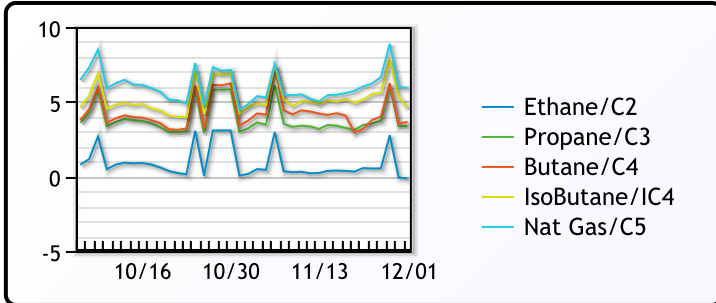
**EDMONTON**

	Last	Week Ago	Month Ago
Propane	28.88	27.13	26.75

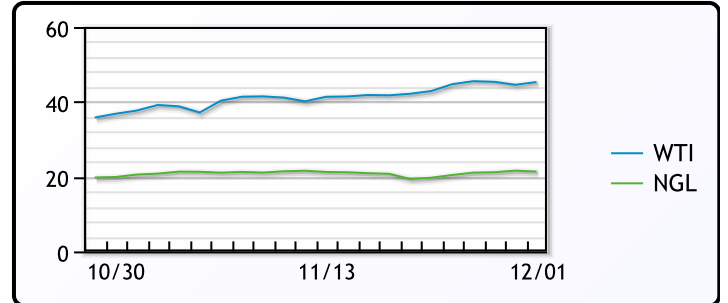
**SARNIA**

	Last	Week Ago	Month Ago
Propane	73.5	69.75	68

**FRAC SPREAD**



**WTI vs NGL**



**FX**

	Last	Change
CAD	1.2918	0
DXY	91.118	-0.195
Gold	1830.71	-0.57

**RATES**

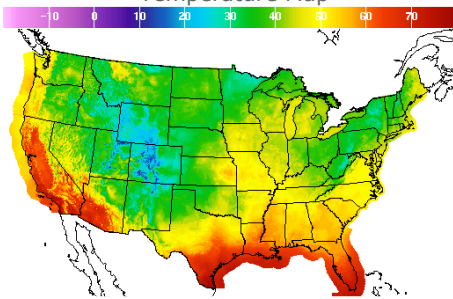
	Last	Change
US 2yr	0.1584	-0.0078
US 10yr	0.936	0.01
CAN 10yr	0.759	0.023

**EQUITIES**

	Last	Change
Nasdaq	12349.37	-5.74
TSX	1034.43	4.466
S&P 500	3669.01	6.56

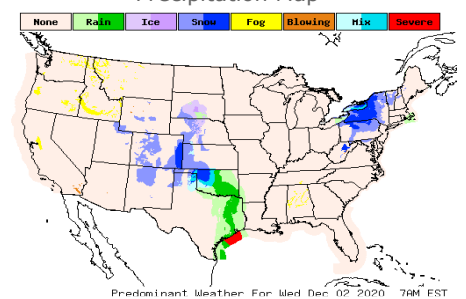
**Weather Data**

**Temperature Map**



City	HIGH °F	LOW °F
Calgary	42	30
Conway	37	28
Cushing	44	39
Denver	30	24
Houston	70	57
Mont Belvieu	64	56
Sarnia	37	27
Williston	34	21

**Precipitation Map**



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