



MARKET DAILY

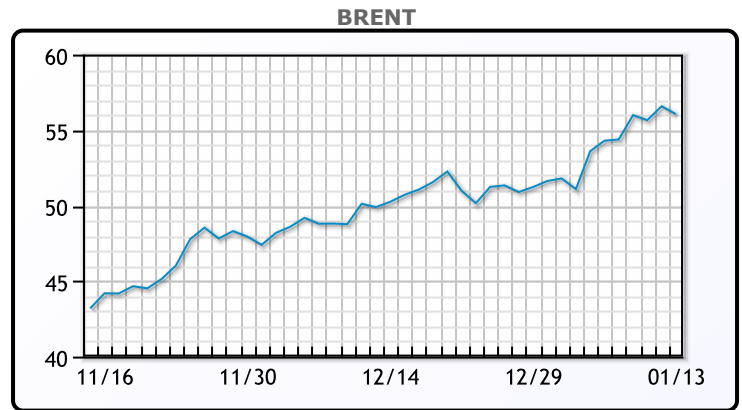
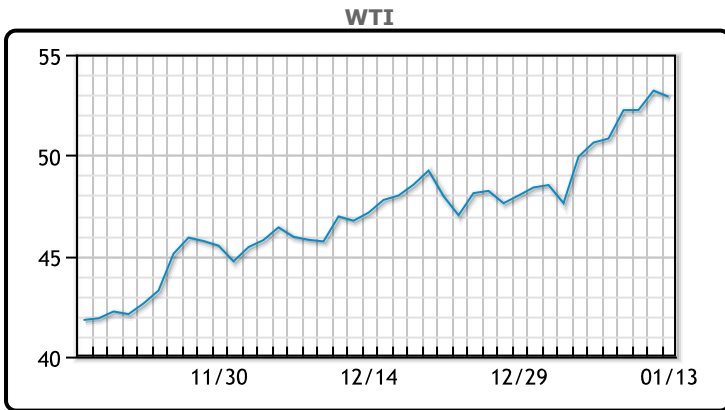
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Major Energy Futures		
	Settle	Change
Brent	56.06	-0.52
Gas Oil	460.25	11.25
Natural Gas	2.727	-0.026
RBOB	154.88	-0.42
ULSD	159.89	0.22
WTI	52.91	-0.3

Market Commentary

Oil prices traded down today as there was a draw in crude stockpiles for the 5th straight week but another build in refined product inventories. The market is optimistic with dwindling crude inventories about fuel demand both here and abroad, but builds in product inventories tell another story. Refinery utilization numbers were up, +1.3% to 82%, but it may not stay this high if demand doesn't improve. Crude stocks had a draw of -3.25MM/bbls, better than the forecasted draw of -2MM/bbls. Gasoline inventories increased by 4.4MM/bbls, vs a forecasted build of 2.47MM/bbls. Distillate stocks were up 4.79MM/bbls vs a forecasted build of 2.38MM/bbls. WTI traded down \$.30 or -.56% to close at \$52.91. Brent traded down \$.52 or -.92% to close at \$56.06.

Crude & Product Markets

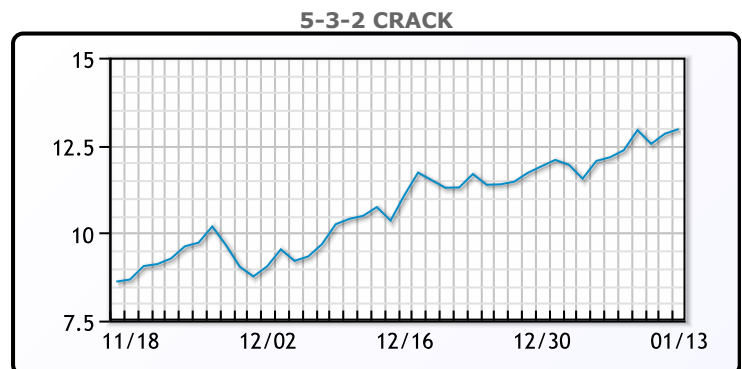
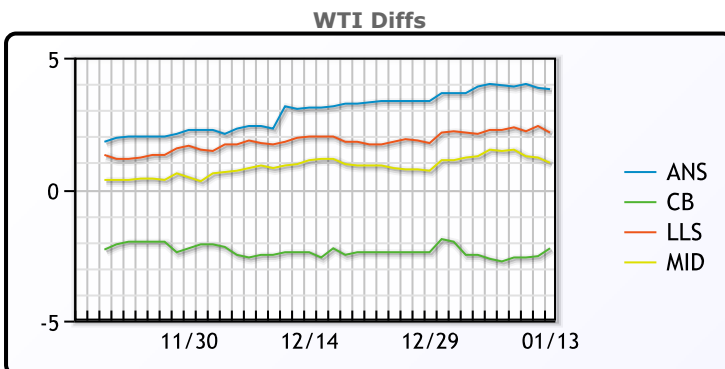


CRUDE

	Last	Week Ago	Month Ago
ANS	56.71	54.63	49.67
BLS	50.66	47.98	43.97
LLS	55.06	52.88	48.57
Mid	53.91	52.13	47.72
WTI	52.91	50.63	46.57

PRODUCTS

	Last	Week Ago	Month Ago
Gulf RBOB	151.76	142.38	126.52
Gulf ULSD	154.44	147.77	139.69
NYH RBOB	156.01	149.38	131.9
NYH ULSD	159.64	152.75	143.44
USGC 3%	49.63	47.88	42.88



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	92.25	81.75	61.25
IsoButane	92	80.75	66.25
Natural Gasoline	124	115	101.25
Propane	92.5	80	59

CONWAY

	Last	Week Ago	Month Ago
Butane	105.5	97	76.5
IsoButane	115.5	106.5	87
Natural Gasoline	121	114	99
Propane	90.25	77.75	55.25

MB NON

	Last	Week Ago	Month Ago
Butane	95	83.75	82.25
IsoButane	92	80.75	66.25
Natural Gasoline	122.75	114.75	99.25
Propane	87	79.25	58.75

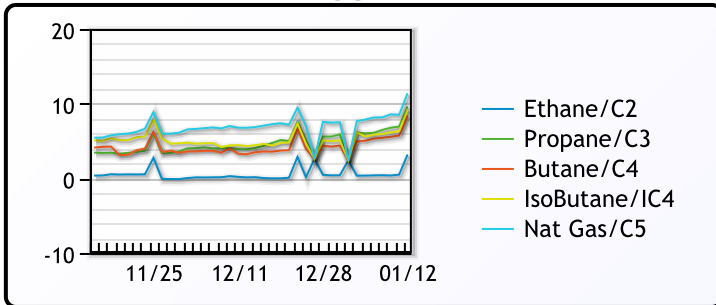
EDMONTON

	Last	Week Ago	Month Ago
Propane	56.75	47.25	27.75

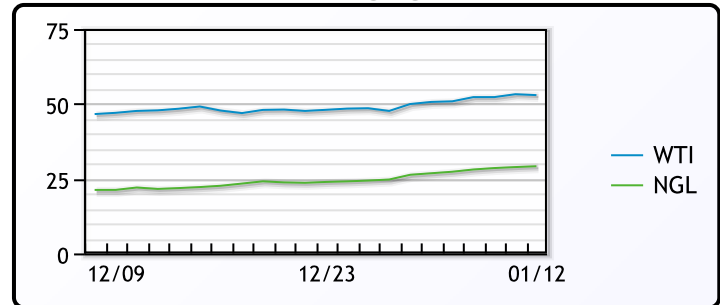
SARNIA

	Last	Week Ago	Month Ago
Propane	101.5	94.5	76

FRAC SPREAD



WTI vs NGL



FX

	Last	Change
CAD	1.2696	-0.0002
DXY	90.355	0.262
Gold	1848.76	3.25

RATES

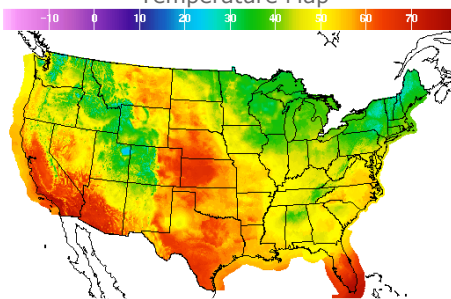
	Last	Change
US 2yr	0.143	-0.0019
US 10yr	1.0832	-0.0459
CAN 10yr	0.81	-0.033

EQUITIES

	Last	Change
Nasdaq	13128.95	56.52
TSX	1067.15	-2.826
S&P 500	3809.84	8.65

Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	43	24
Conway	37	27
Cushing	55	33
Denver	56	36
Houston	58	43
Mont Belvieu	55	40
Sarnia	37	30
Williston	51	33

Precipitation Map

