



MARKET DAILY

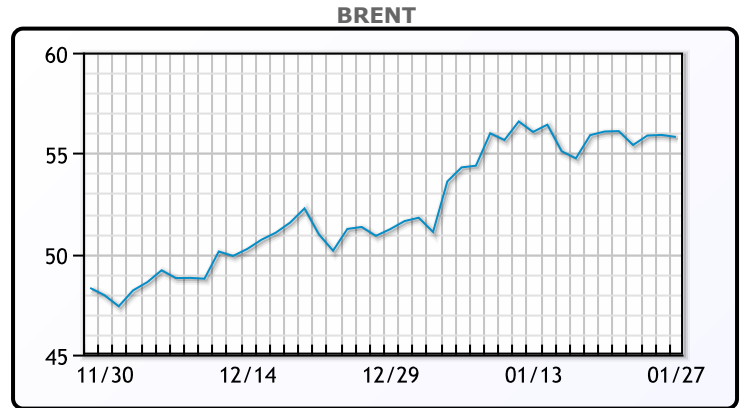
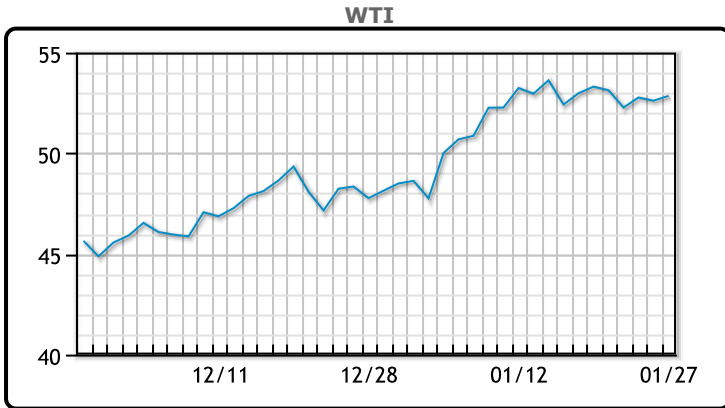
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Major Energy Futures		
	Settle	Change
Brent	55.81	-0.1
Gas Oil	456	2.5
Natural Gas	2.702	0.066
RBOB	157.71	-0.36
ULSD	160.89	1.05
WTI	52.85	0.24

Market Commentary

Prices rose today as a big inventory draw outweighed COVID-19 demand worries. "The market was led up by a significant draw in crude oil as the refining industry continues to turn the crude oil surplus into refined products," said Andrew Lipow, president Lipow Oil Associates. Crude oil inventories were down 9.91MM/bbls (vs a forecasted build of 364K/bbls). Drawdowns will likely continue as WTI is in backwardation. Gasoline stocks were 2.47MM/bbls higher, vs forecasted build of 1.22MM/bbls. Distillate stocks were down 815K/bbls, vs an average guess of -1.49MM/bbls. WTI traded up \$.24 or .46% to close at \$52.85. Brent traded down \$-.10 or -.18% to close at \$55.81.

Crude & Product Markets

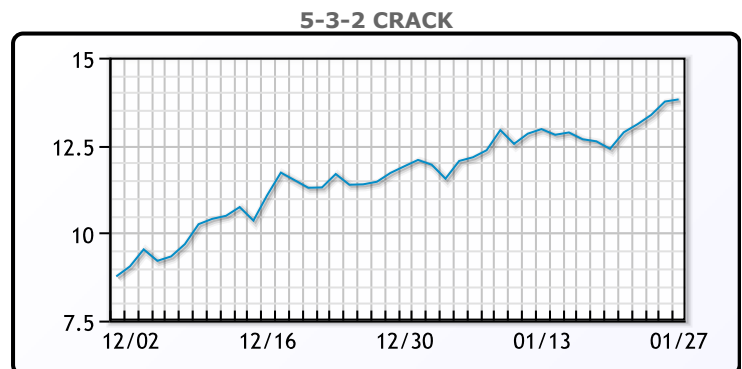
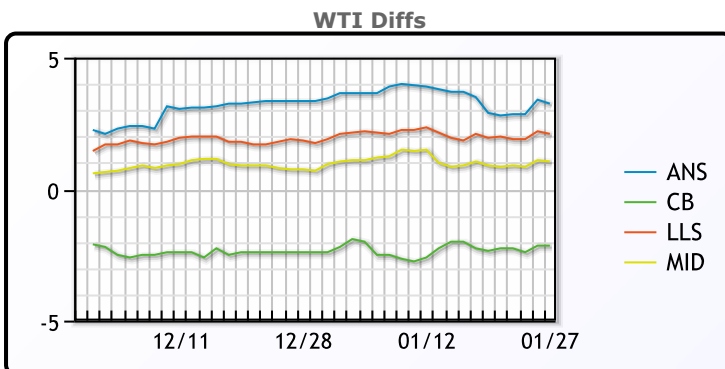


CRUDE

	Last	Week Ago	Month Ago
ANS	56.1	56.14	51.43
BLS	50.7	50.89	45.68
LLS	54.95	55.19	49.83
Mid	53.9	54.14	48.78
WTI	52.85	53.24	48.08

PRODUCTS

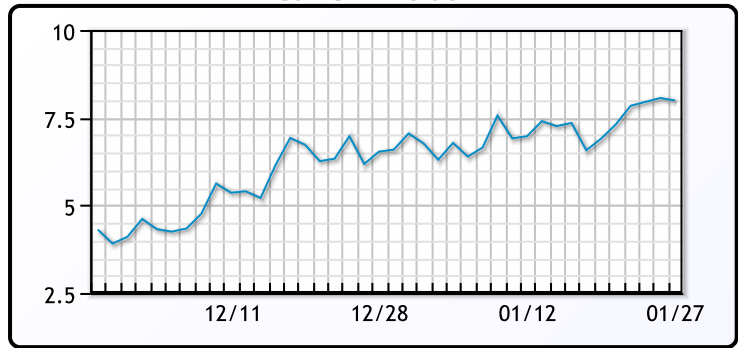
	Last	Week Ago	Month Ago
Gulf RBOB	153.16	150.75	133.22
Gulf ULSD	155.36	154.63	143.66
NYH RBOB	158.21	155.51	138.79
NYH ULSD	160.74	159.91	149
USGC 3%	48.38	49.13	45.13



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	90.25	84.75	69.75
IsoButane	89.25	85.25	70.25
Natural Gasoline	124.5	123.75	105
Propane	91	85.25	70

CONWAY

	Last	Week Ago	Month Ago
Butane	90.5	96	102
IsoButane	105	110	101
Natural Gasoline	121	119	104.5
Propane	81.5	85.5	66.25

MB NON

	Last	Week Ago	Month Ago
Butane	89.25	87.75	91.25
IsoButane	89.25	85.25	70.25
Natural Gasoline	125.75	121.5	105.5
Propane	86.75	87	70

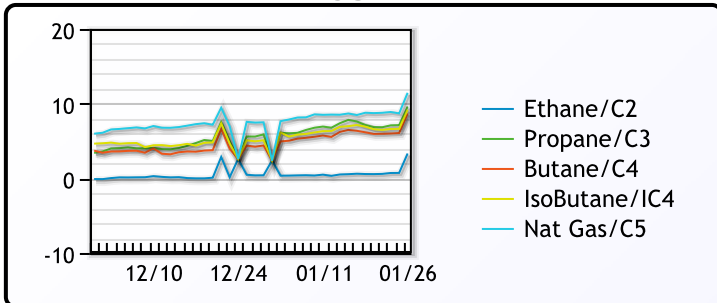
EDMONTON

	Last	Week Ago	Month Ago
Propane	50.75	67	38.5

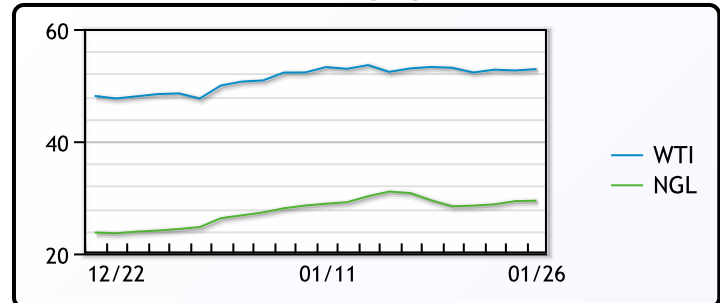
SARNIA

	Last	Week Ago	Month Ago
Propane	105.75	105	85

FRAC SPREAD



WTI vs NGL



FX

	Last	Change
CAD	1.2809	0.001
DXY	90.647	0.47699
Gold	1843.03	-0.95

RATES

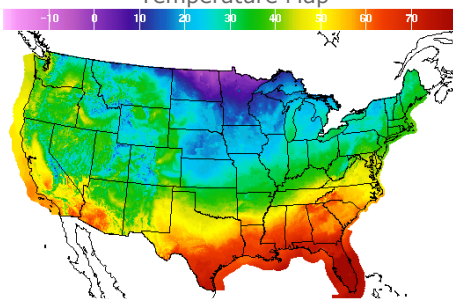
	Last	Change
US 2yr	0.1191	-0.002
US 10yr	1.0161	-0.0186
CAN 10yr	0.794	-0.024

EQUITIES

	Last	Change
Nasdaq	13270.6	-355.46
TSX	1029.47	-22.706
S&P 500	3750.77	-98.85

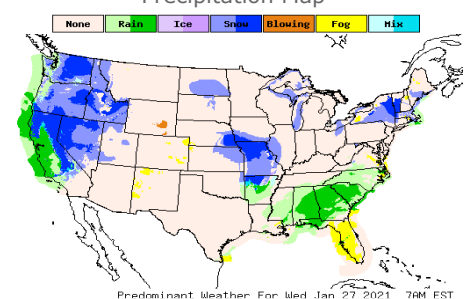
Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	7	-1
Conway	-6	-19
Cushing	37	27
Denver	33	16
Houston	67	53
Mont Belvieu	63	48
Sarnia	26	18
Williston	15	0

Precipitation Map



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