



MARKET DAILY

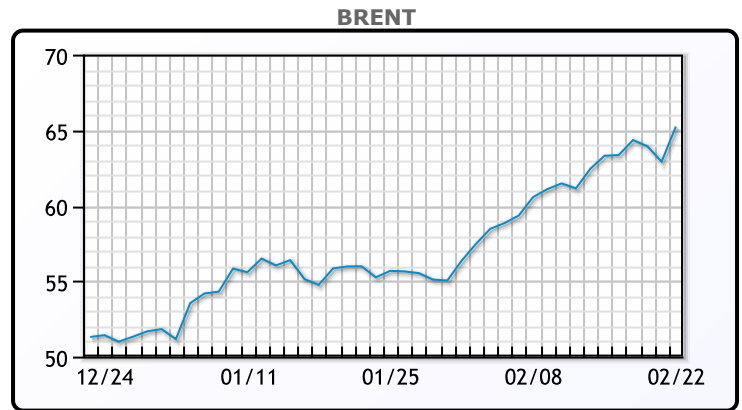
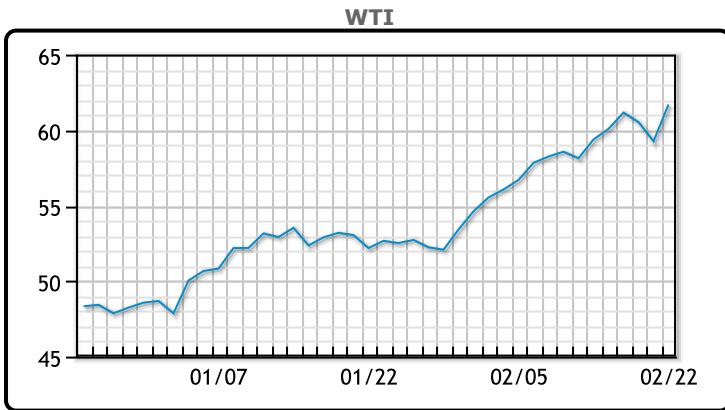
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 Feb 22, 2021 6:40 PM

| Major Energy Futures | | |
|----------------------|--------|--------|
| | Settle | Change |
| Brent | 65.24 | 2.33 |
| Gas Oil | 526 | -3.75 |
| Natural Gas | 2.953 | -0.116 |
| RBOB | 184.17 | 3.48 |
| ULSD | 185.86 | 3.57 |
| WTI | 61.7 | 2.44 |

Market Commentary

Oil prices had a strong day as production will be coming back slower than anticipated. "We believe that both the crude and gasoline markets have yet to fully discount last week's sizable reduction in Gulf coast crude production as well as a major decline in refinery activity," said Jim Ritterbusch of consultancy Ritterbusch and Associates. "The significant loss of both crude and gasoline production suggests more upside and likelihood of new highs possibly within a one-week time frame," he said. OPEC+ oil producers are set to meet on March 4, with sources saying the group is likely to ease curbs on supply after April given a recovery in prices, although any increase in output will likely be modest given lingering uncertainty over the pandemic. WTI traded up \$2.44 or 4.12% to close at \$61.70. Brent traded up \$2.33 or 3.7% to close at \$65.24.

Crude & Product Markets

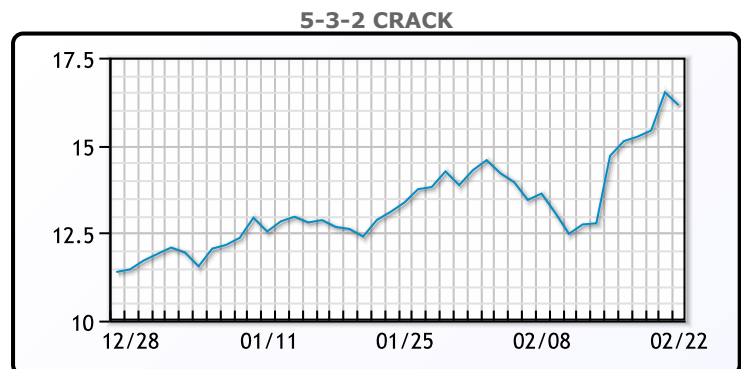
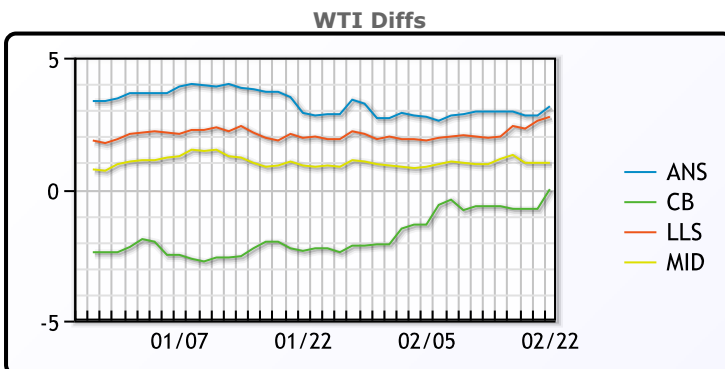


CRUDE

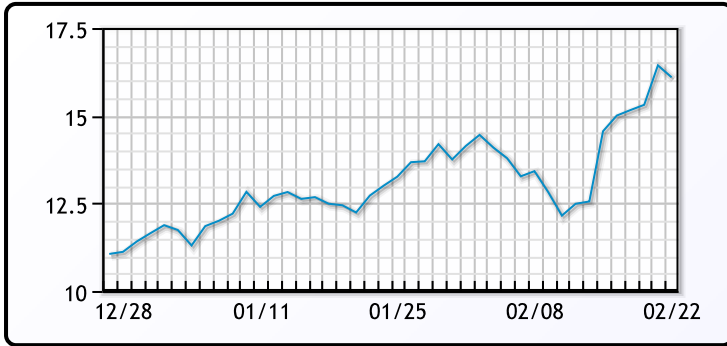
| | Last | Week Ago | Month Ago |
|-----|-------|----------|-----------|
| ANS | 64.64 | 62.42 | 55.1 |
| BLS | 61.49 | 58.82 | 50 |
| LLS | 64.24 | 61.42 | 54.15 |
| Mid | 62.49 | 60.42 | 53.15 |
| WTI | 61.49 | 59.47 | 52.25 |

PRODUCTS

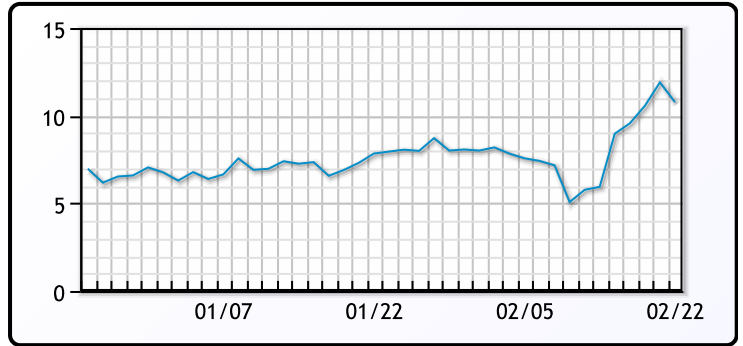
| | Last | Week Ago | Month Ago |
|-----------|--------|----------|-----------|
| Gulf RBOB | 184.09 | 163.75 | 150.85 |
| Gulf ULSD | 182.83 | 171.76 | 152.47 |
| NYH RBOB | 183.92 | 169.2 | 155.75 |
| NYH ULSD | 185.86 | 177.64 | 157.48 |
| USGC 3% | 55.13 | 53.88 | 48.38 |



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

| | Last | Week Ago | Month Ago |
|------------------|-------|----------|-----------|
| Butane | 96.75 | 94 | 85.25 |
| IsoButane | 97.25 | 91.75 | 84.75 |
| Natural Gasoline | 140.5 | 133.75 | 123.75 |
| Propane | 94.5 | 89.5 | 86.75 |

CONWAY

| | Last | Week Ago | Month Ago |
|------------------|--------|----------|-----------|
| Butane | 92.5 | 87 | 94 |
| IsoButane | 113.25 | 113.75 | 105 |
| Natural Gasoline | 141 | 130 | 119 |
| Propane | 111 | 90.5 | 84 |

MB NON

| | Last | Week Ago | Month Ago |
|------------------|-------|----------|-----------|
| Butane | 96.75 | 91 | 87.25 |
| IsoButane | 97.25 | 91.75 | 84.75 |
| Natural Gasoline | 143 | 133.5 | 121 |
| Propane | 97.38 | 89 | 87 |

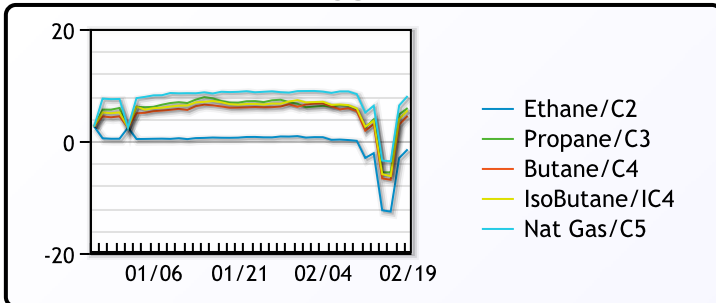
EDMONTON

| | Last | Week Ago | Month Ago |
|---------|------|----------|-----------|
| Propane | 92 | 55.5 | 67 |

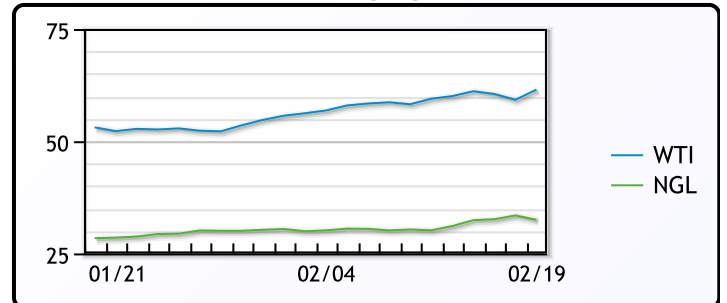
SARNIA

| | Last | Week Ago | Month Ago |
|---------|------|----------|-----------|
| Propane | 115 | 108 | 105 |

FRAC SPREAD



WTI vs NGL



FX

| | Last | Change |
|------|---------|----------|
| CAD | 1.2612 | -0.0003 |
| DXY | 90.01 | -0.35401 |
| Gold | 1810.75 | 1.08 |

RATES

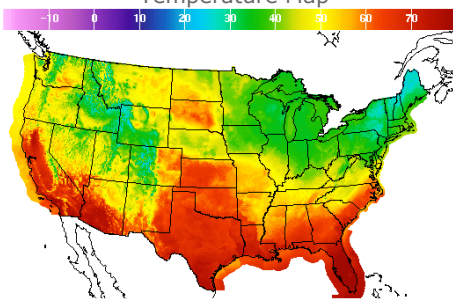
| | Last | Change |
|----------|--------|--------|
| US 2yr | 0.1109 | 0.0061 |
| US 10yr | 1.3653 | 0.0289 |
| CAN 10yr | 1.234 | 0.027 |

EQUITIES

| | Last | Change |
|---------|----------|---------|
| Nasdaq | 13533.05 | -341.41 |
| TSX | 1094.24 | 1.374 |
| S&P 500 | 3876.5 | -30.21 |

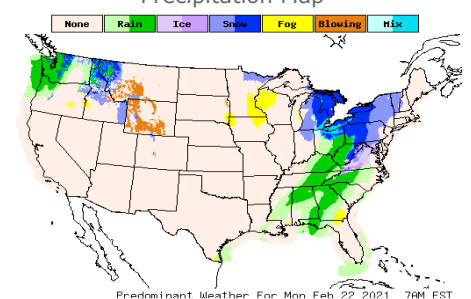
Weather Data

Temperature Map



| City | HIGH °F | LOW °F |
|--------------|---------|--------|
| Calgary | 43 | 21 |
| Conway | 41 | 29 |
| Cushing | 63 | 33 |
| Denver | 57 | 30 |
| Houston | 72 | 51 |
| Mont Belvieu | 69 | 49 |
| Sarnia | 35 | 28 |
| Williston | 44 | 30 |

Precipitation Map



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