



MARKET DAILY

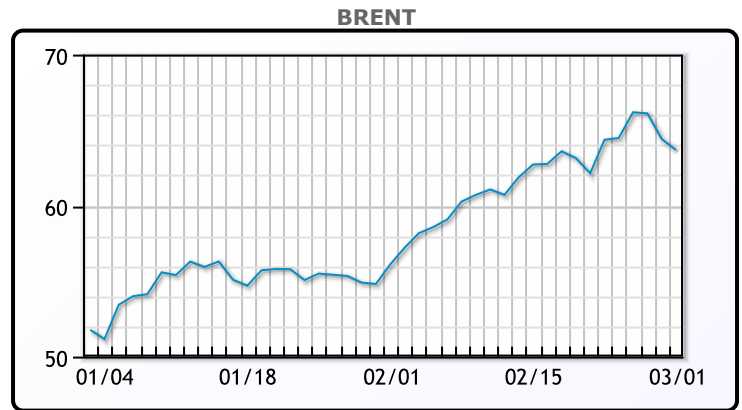
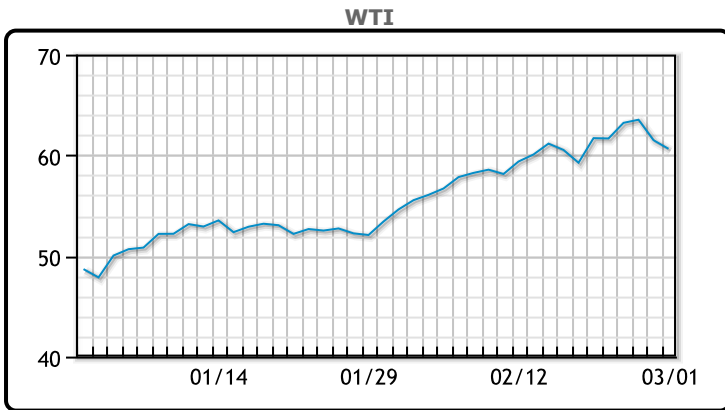
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 Mar 1, 2021 6:31 PM

Major Energy Futures		
	Settle	Change
Brent	63.69	-0.73
Gas Oil	526.75	-10.25
Natural Gas	2.777	0.006
RBOB	194.29	-0.76
ULSD	181.92	-2.39
WTI	60.64	-0.86

Market Commentary

Oil prices were mostly flat today as the US approved the new Johnson & Johnson vaccine. A third vaccine option should speed up distribution and increase fuel demand. Chinas factory activity has been slipping and recently fell to a nine month low, a bearish sign from the world's largest crude importer. "One negative is more and more talk about Chinese oil demand maybe faltering, that they bought all the oil that they're going to need for a while," said Phil Flynn, senior analyst at Price Futures Group in Chicago. "There's some talk that their strategic reserves are filled up, and so some people are betting against the Chinese continuing to drive oil prices. The market is also being supported by the passage of a \$1.9T stimulus package which we highlighted in detail in our earlier report. The bill now heads to the senate. If passed, this would bring the total US pandemic expenditure to \$5.2T. I guess \$5.2 trillion doesn't buy what it used too. WTI traded down \$.86 or -1.4% to close at \$60.64. Brent traded down \$.73 or -1.13% to close at \$63.69.

Crude & Product Markets

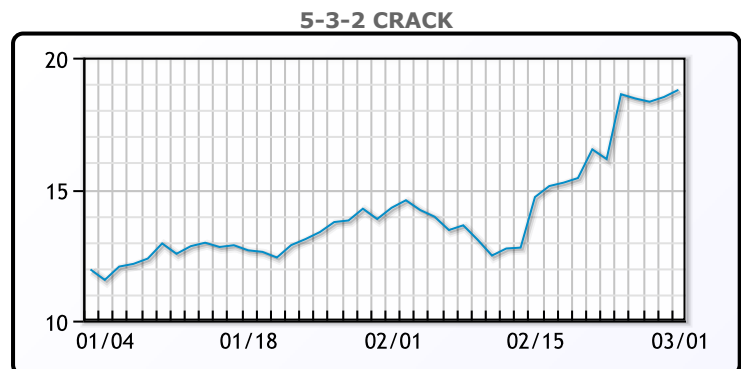
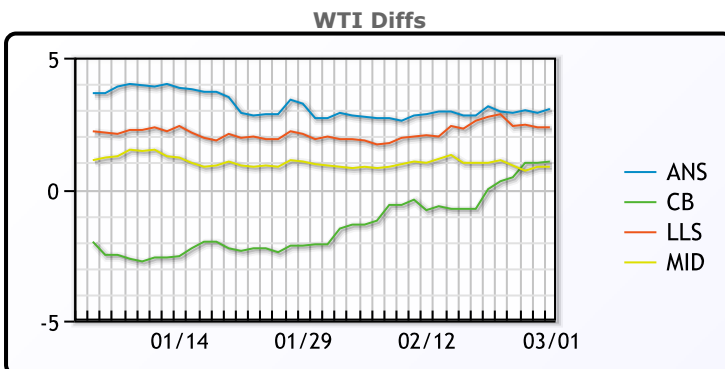


CRUDE

	Last	Week Ago	Month Ago
ANS	63.69	64.64	56.45
BLS	61.69	61.49	52.05
LLS	62.99	64.24	55.45
Mid	61.49	62.49	54.4
WTI	60.64	61.49	53.55

PRODUCTS

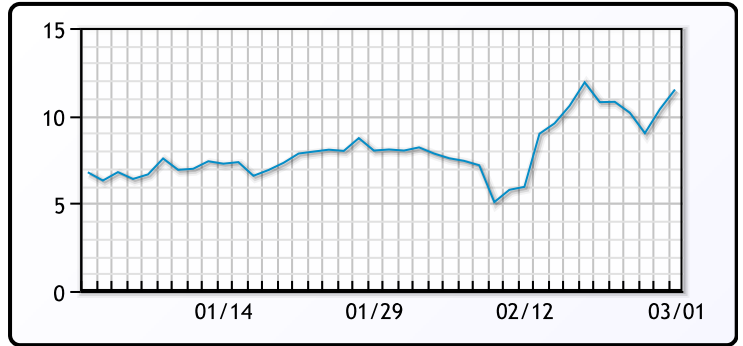
	Last	Week Ago	Month Ago
Gulf RBOB	186.04	184.09	154.76
Gulf ULSD	180.04	182.83	159.49
NYH RBOB	186.04	183.92	160.63
NYH ULSD	182.54	185.86	164.84
USGC 3%	55.38	55.13	49.38



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	104	96.75	97
IsoButane	105	97.25	96
Natural Gasoline	143	140.5	124.5
Propane	96.25	94.5	87

CONWAY

	Last	Week Ago	Month Ago
Butane	94	92.5	92.25
IsoButane	121	113.25	113
Natural Gasoline	139	141	121
Propane	92	111	87.5

MB NON

	Last	Week Ago	Month Ago
Butane	104	96.75	97
IsoButane	105	97.25	96
Natural Gasoline	140.25	143	127.75
Propane	94.75	97.38	86.75

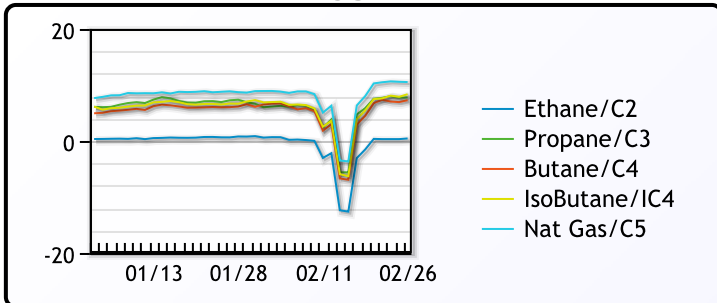
EDMONTON

	Last	Week Ago	Month Ago
Propane	74	92	50.75

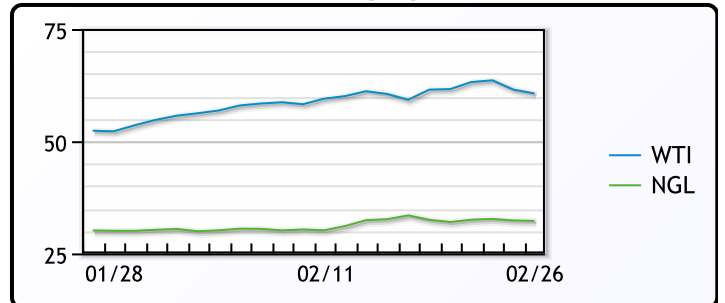
SARNIA

	Last	Week Ago	Month Ago
Propane	115	115	105.75

FRAC SPREAD



WTI vs NGL



FX

	Last	Change
CAD	1.2647	0.0001
DXY	91.039	0.15999
Gold	1723.73	-1.31

RATES

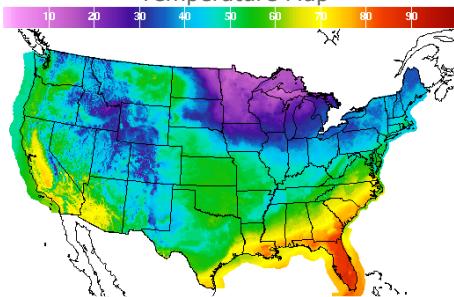
	Last	Change
US 2yr	0.1191	-0.0079
US 10yr	1.417	0.0121
CAN 10yr	1.344	-0.011

EQUITIES

	Last	Change
Nasdaq	13588.83	396.48
TSX	1087.89	14.471
S&P 500	3901.82	90.67

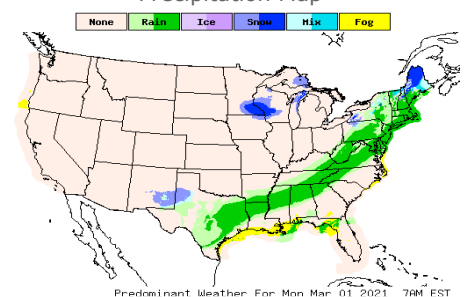
Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	44	22
Conway	16	-9
Cushing	54	35
Denver	48	26
Houston	69	56
Mont Belvieu	67	55
Sarnia	36	18
Williston	53	12

Precipitation Map



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