



MARKET DAILY

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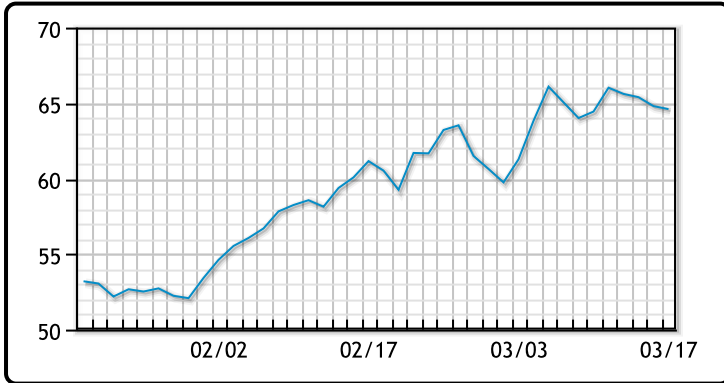
Major Energy Futures		
	Settle	Change
Brent	68	-0.39
Gas Oil	532.25	-5.5
Natural Gas	2.528	-0.034
RBOB	204.71	-5.41
ULSD	190.61	-2.66
WTI	64.6	-0.2

Market Commentary

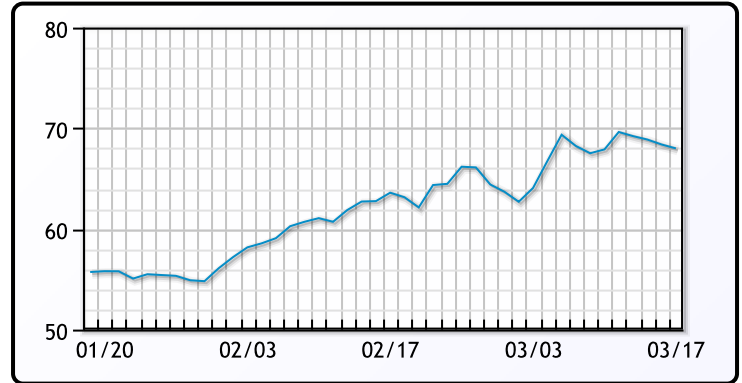
Oil prices slipped for a fourth consecutive day on rising crude inventories and weak product demand. Crude inventories rose by 2.4MM/bbls, vs a forecasted decline of 1MM/bbls. Crude inventories have now risen for four straight weeks with issues stemming from the freeze last month. Gasoline inventories increased by 472K bbls, and distillate inventories increased by 255K/bbls. Both were forecast to decrease by over 2MM/bbls. Even though the report was bearish, there is some optimism things are starting to normalize. "Over three-quarters of last week's 1.1 million bbl/d increase in refinery runs occurred on the Gulf Coast. Another rise in refining activity in next week's report should usher us back to a trend of inventory draws," said Adam Smith, director of commodity research at ACLA Energy.

Crude & Product Markets

WTI



BRENT



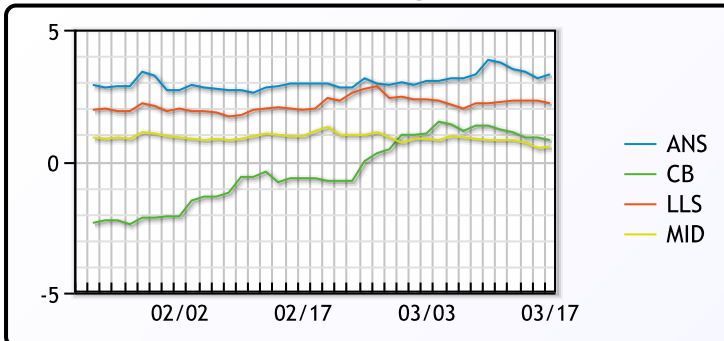
CRUDE

	Last	Week Ago	Month Ago
ANS	67.9	68.29	64.09
BLS	65.4	65.79	60.39
LLS	66.8	66.64	63.54
Mid	65.15	65.24	62.44
WTI	64.6	64.44	61.14

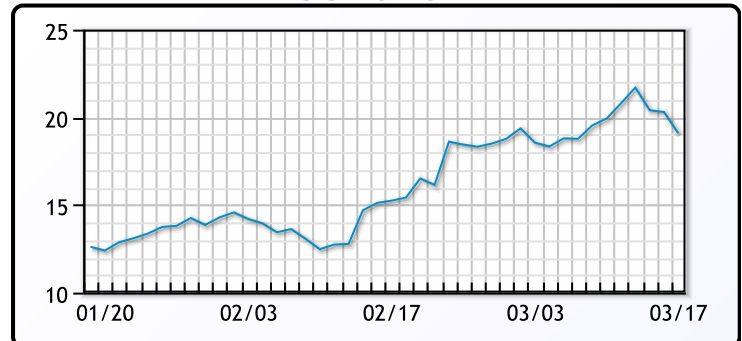
PRODUCTS

	Last	Week Ago	Month Ago
Gulf RBOB	201.34	205.45	179.05
Gulf ULSD	187.16	189.03	180.63
NYH RBOB	194.96	196.45	181.68
NYH ULSD	190.49	191.48	184.77
USGC 3%	57.88	58.13	55.38

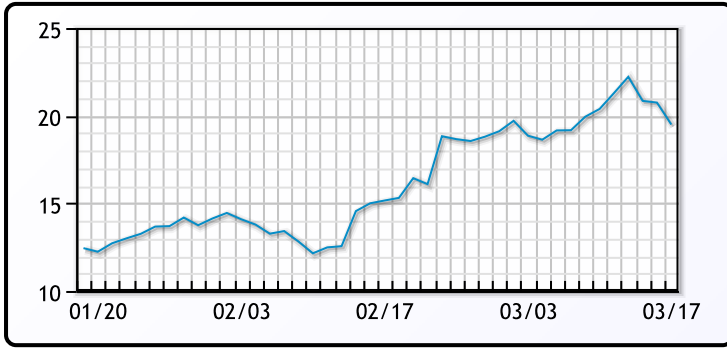
WTI Diffs



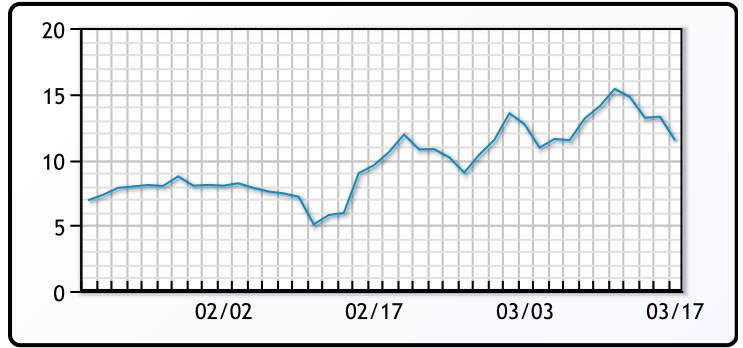
5-3-2 CRACK



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	100.75	103.5	98
IsoButane	97	99.75	95.25
Natural Gasoline	149.75	148	137.5
Propane	91	91.75	98

CONWAY

	Last	Week Ago	Month Ago
Butane	96	95.5	91
IsoButane	118.5	121.5	114
Natural Gasoline	147	149.5	135
Propane	85	83.5	118.75

MB NON

	Last	Week Ago	Month Ago
Butane	98.75	101.5	95
IsoButane	97	99.75	95.25
Natural Gasoline	146.25	149.75	137
Propane	92	92	94.75

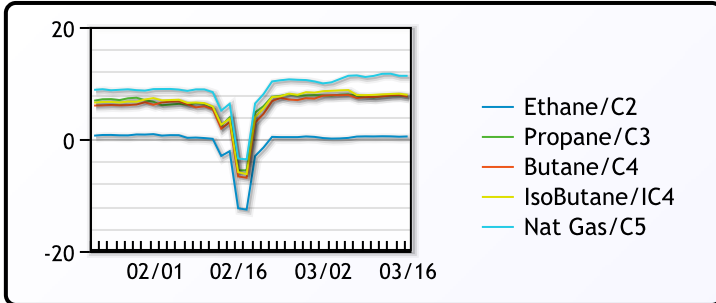
EDMONTON

	Last	Week Ago	Month Ago
Propane	54.75	51.75	73.75

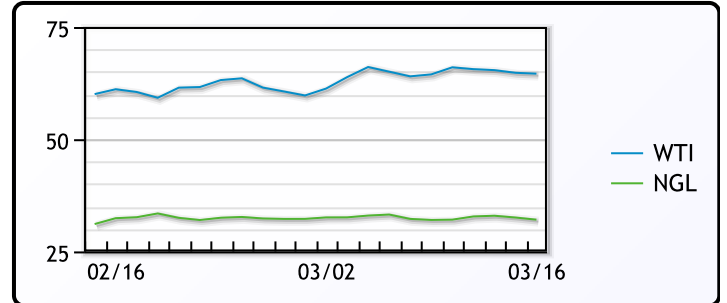
SARNIA

	Last	Week Ago	Month Ago
Propane	109.5	114	102.25

FRAC SPREAD



WTI vs NGL



FX

	Last	Change
CAD	1.24	-0.0005
DXY	91.442	-0.42301
Gold	1749.26	3.93

RATES

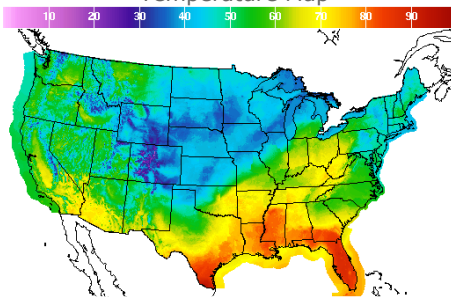
	Last	Change
US 2yr	0.133	-0.016
US 10yr	1.6427	0.0248
CAN 10yr	1.59	0.02

EQUITIES

	Last	Change
Nasdaq	13525.2	53.63
TSX	1130.83	7.088
S&P 500	3974.12	11.41

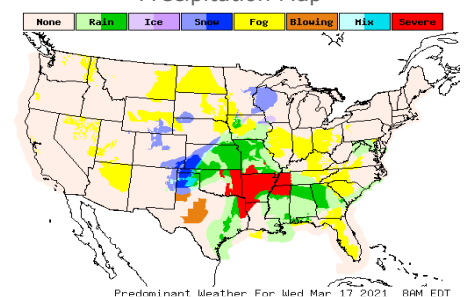
Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	53	30
Conway	48	30
Cushing	63	41
Denver	41	29
Houston	78	62
Mont Belvieu	76	58
Sarnia	47	30
Williston	44	23

Precipitation Map



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