



MARKET DAILY

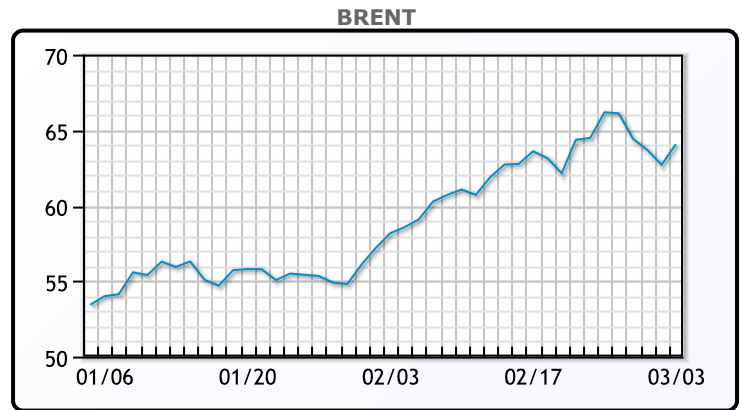
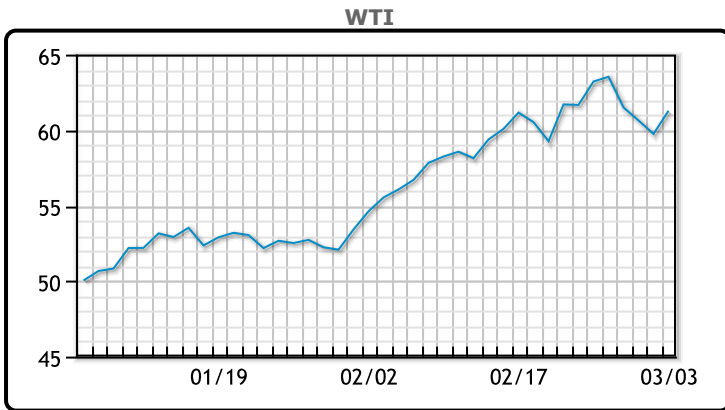
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 Mar 3, 2021 6:58 PM

| Major Energy Futures | | |
|----------------------|--------|--------|
| | Settle | Change |
| Brent | 64.07 | 1.37 |
| Gas Oil | 520 | -9 |
| Natural Gas | 2.816 | -0.023 |
| RBOB | 195.18 | 1.54 |
| ULSD | 183.57 | 2.76 |
| WTI | 61.28 | 1.53 |

Market Commentary

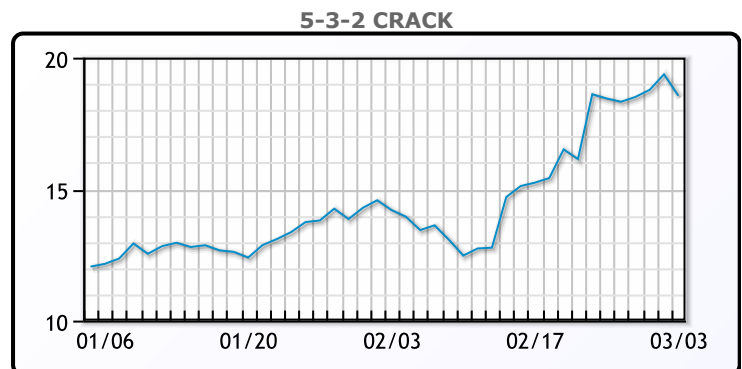
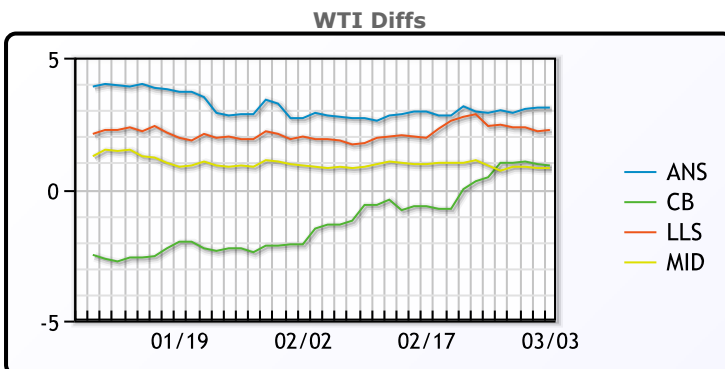
Oil prices were strong today, on the back of an extraordinary EIA report, as Reuters reported OPEC+ is considering rolling over production cuts from March into April rather than raising output. Today's EIA report showed a massive build in crude inventories and the biggest decline in gasoline inventories ever on record. This is of course attributable to the winter storm in the southern part of the US and the shutdown of production and refining capacity. US commercial crude inventories increased by 21.6MM/bbls last week, to 484.6MM/bbls. Gasoline inventories declined by 12.6MM/bbls, and distillate inventories decreased by 9.7MM/bbls. WTI traded up \$1.53 or 2.56% to close at \$61.28. Brent traded up \$1.37 or 2.19% to close at \$64.07.

Crude & Product Markets

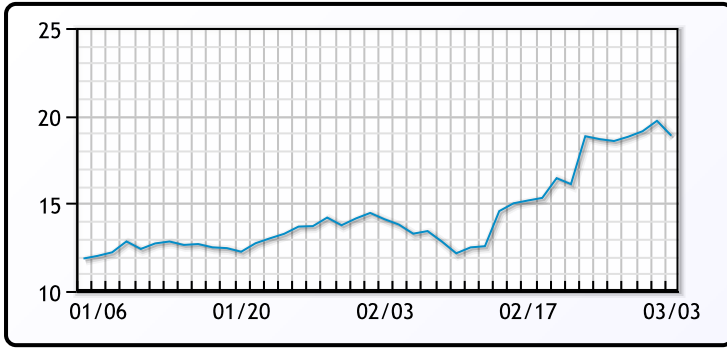


| CRUDE | | | |
|-------|-------|----------|-----------|
| | Last | Week Ago | Month Ago |
| ANS | 64.38 | 66.08 | 58.44 |
| BLS | 62.18 | 63.63 | 54.34 |
| LLS | 63.53 | 65.58 | 57.54 |
| Mid | 62.08 | 64.08 | 56.54 |
| WTI | 61.28 | 63.18 | 55.69 |

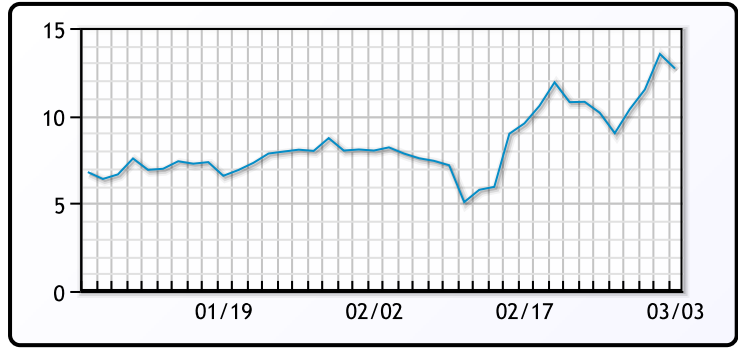
| PRODUCTS | | | |
|-----------|--------|----------|-----------|
| | Last | Week Ago | Month Ago |
| Gulf RBOB | 189.3 | 186.9 | 159.66 |
| Gulf ULSD | 181.1 | 188.35 | 163.93 |
| NYH RBOB | 184.93 | 188.84 | 166.74 |
| NYH ULSD | 183.7 | 190.96 | 169.43 |
| USGC 3% | 54.88 | 56.38 | 51.13 |



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

| | Last | Week Ago | Month Ago |
|------------------|--------|----------|-----------|
| Butane | 110 | 100 | 96.75 |
| IsoButane | 110 | 100.5 | 93.75 |
| Natural Gasoline | 138.75 | 144.5 | 131.25 |
| Propane | 96.5 | 98 | 82.75 |

CONWAY

| | Last | Week Ago | Month Ago |
|------------------|-------|----------|-----------|
| Butane | 97 | 96.5 | 91.5 |
| IsoButane | 125 | 118 | 120 |
| Natural Gasoline | 140.5 | 144 | 124.5 |
| Propane | 88.5 | 136 | 85.75 |

MB NON

| | Last | Week Ago | Month Ago |
|------------------|-------|----------|-----------|
| Butane | 110 | 100 | 93.75 |
| IsoButane | 110 | 100.5 | 93.75 |
| Natural Gasoline | 141 | 148 | 130.5 |
| Propane | 96.75 | 94.5 | 82 |

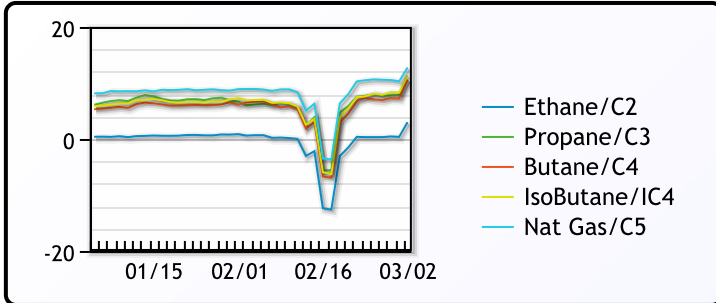
EDMONTON

| | Last | Week Ago | Month Ago |
|---------|------|----------|-----------|
| Propane | 59.5 | 84 | 49 |

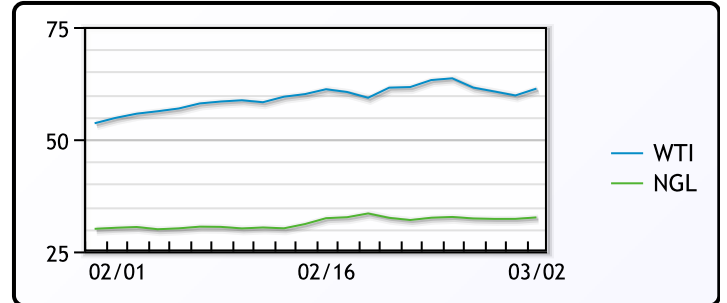
SARNIA

| | Last | Week Ago | Month Ago |
|---------|-------|----------|-----------|
| Propane | 112.5 | 115 | 104.5 |

FRAC SPREAD



WTI vs NGL



FX

| | Last | Change |
|------|----------|---------|
| CAD | 1.267 | 0.0015 |
| DXY | 90.94701 | 0.16201 |
| Gold | 1711.1 | -0.13 |

RATES

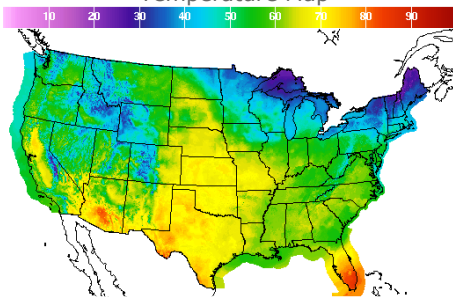
| | Last | Change |
|----------|--------|--------|
| US 2yr | 0.1407 | 0.0196 |
| US 10yr | 1.4808 | 0.0894 |
| CAN 10yr | 1.412 | 0.081 |

EQUITIES

| | Last | Change |
|---------|----------|---------|
| Nasdaq | 12997.75 | -361.04 |
| TSX | 1090.22 | -6.364 |
| S&P 500 | 3819.72 | -50.57 |

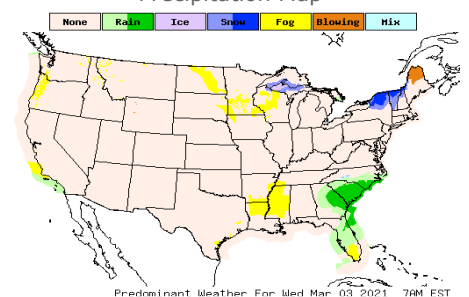
Weather Data

Temperature Map



| City | HIGH °F | LOW °F |
|--------------|---------|--------|
| Calgary | 44 | 25 |
| Conway | 36 | 19 |
| Cushing | 68 | 41 |
| Denver | 61 | 34 |
| Houston | 69 | 48 |
| Mont Belvieu | 63 | 43 |
| Sarnia | 42 | 30 |
| Williston | 54 | 35 |

Precipitation Map



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