



# MARKET DAILY

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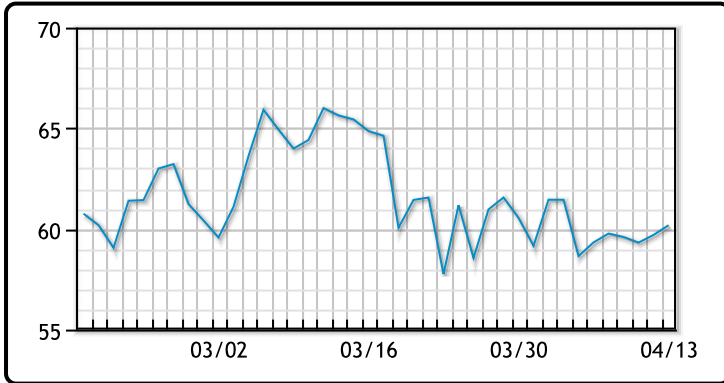
| Major Energy Futures |        |        |
|----------------------|--------|--------|
|                      | Settle | Change |
| Brent                | 63.67  | 0.39   |
| Gas Oil              | 509.5  | 5.25   |
| Natural Gas          | 2.619  | 0.058  |
| RBOB                 | 197.57 | 0.57   |
| ULSD                 | 181.45 | 0.65   |
| WTI                  | 60.18  | 0.48   |

## Market Commentary

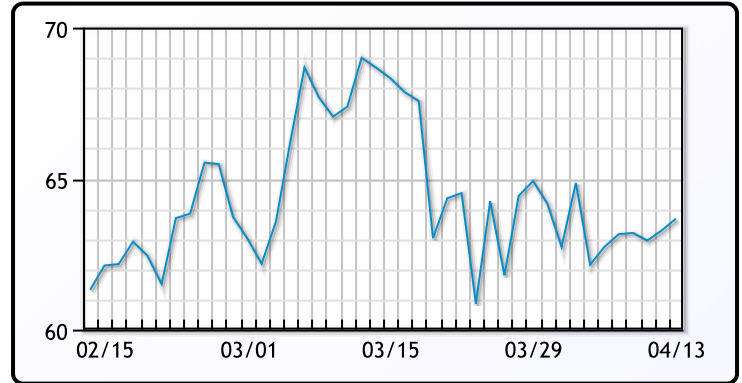
Oil prices traded up today, but not a lot of market moving news out there again. The market seemed to want to trend upwards but was capped by vaccine concerns with the new J&J jab. "We've been trading in a range, and need clear demand data and direction on U.S. inventories to break out of this trough," said Phil Flynn, senior analyst at Price Futures Group. There is an expectation that tomorrow's EIA data will show a drop in crude inventories for a third straight week, which should be a catalyst for tomorrow's session. OPEC released just released a bullish monthly report - the group forecasted a jump in economic activity (and oil demand) thanks to the vaccine, stimulus, and an easing of restrictions. The group now expects are stronger 2H 2021, raising its 2021 global oil demand forecast from 96.5MM/bpd to 100K/bpd. WTI traded up \$.48 or .8% to close at \$60.18. Brent traded up \$.39 or .62% to close at \$63.67.

## Crude & Product Markets

WTI



BRENT



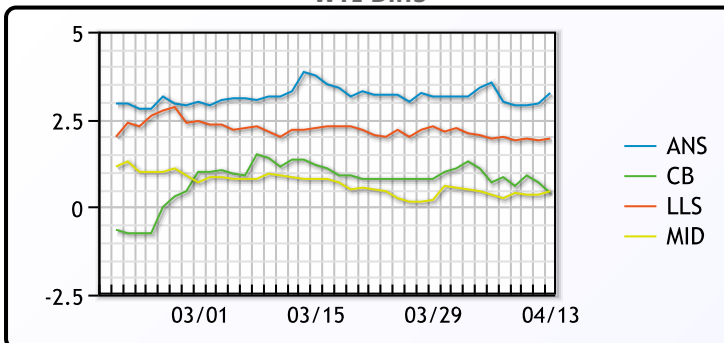
CRUDE

|     | Last  | Week Ago | Month Ago |
|-----|-------|----------|-----------|
| ANS | 63.43 | 62.88    | 69.11     |
| BLS | 60.58 | 60.03    | 66.71     |
| LLS | 62.13 | 61.28    | 67.91     |
| Mid | 60.63 | 59.68    | 66.41     |
| WTI | 60.18 | 59.33    | 65.61     |

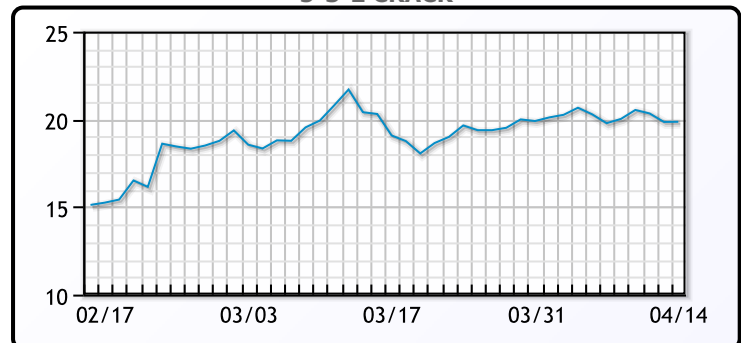
PRODUCTS

|           | Last   | Week Ago | Month Ago |
|-----------|--------|----------|-----------|
| Gulf RBOB | 194.57 | 194.13   | 213.5     |
| Gulf ULSD | 176.7  | 174.79   | 194.38    |
| NYH RBOB  | 179.57 | 183.26   | 205.13    |
| NYH ULSD  | 181.4  | 179.79   | 196.5     |
| USGC 3%   | 55.13  | 52.63    | 58.38     |

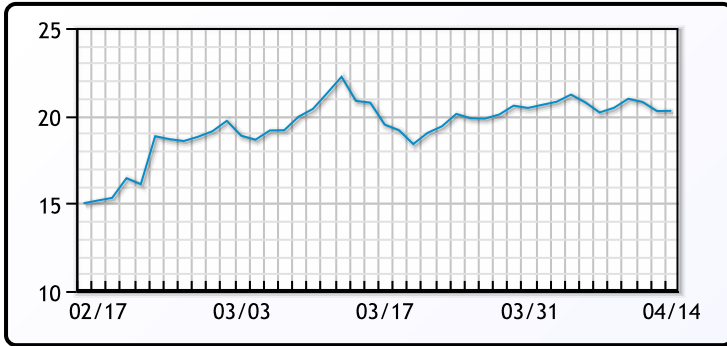
WTI Diffs



5-3-2 CRACK



**3-2-1 Crack**



**Gulf 3-2-1 Crack**



**NGLs**

**MB**

|                  | Last   | Week Ago | Month Ago |
|------------------|--------|----------|-----------|
| Butane           | 75     | 89       | 105.5     |
| IsoButane        | 81.25  | 90.5     | 102.5     |
| Natural Gasoline | 134.75 | 138.5    | 154.75    |
| Propane          | 78.75  | 92.5     | 94.75     |

**CONWAY**

|                  | Last  | Week Ago | Month Ago |
|------------------|-------|----------|-----------|
| Butane           | 77    | 86.5     | 96.5      |
| IsoButane        | 102.5 | 108      | 120.5     |
| Natural Gasoline | 133.5 | 137.5    | 152.5     |
| Propane          | 71.5  | 81.5     | 85        |

**MB NON**

|                  | Last   | Week Ago | Month Ago |
|------------------|--------|----------|-----------|
| Butane           | 81.5   | 91       | 103.5     |
| IsoButane        | 81.25  | 90.5     | 102.5     |
| Natural Gasoline | 135.75 | 138      | 154.25    |
| Propane          | 82.25  | 98       | 95        |

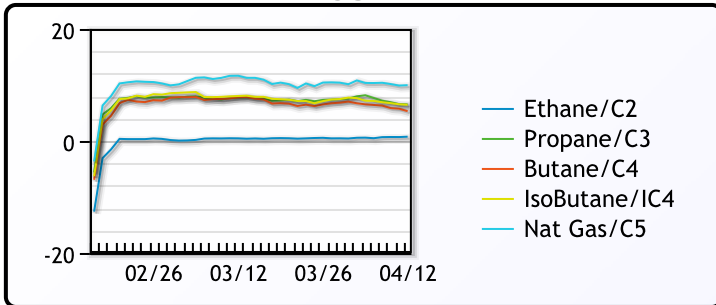
**EDMONTON**

|         | Last | Week Ago | Month Ago |
|---------|------|----------|-----------|
| Propane | 46   | 53.5     | 52.25     |

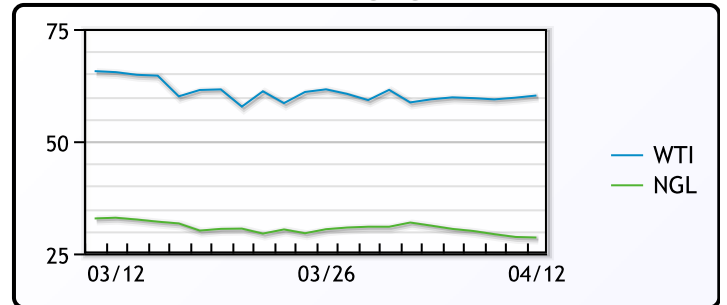
**SARNIA**

|         | Last   | Week Ago | Month Ago |
|---------|--------|----------|-----------|
| Propane | 102.25 | 114.75   | 109.5     |

**FRAC SPREAD**



**WTI vs NGL**



**FX**

|      | Last     | Change |
|------|----------|--------|
| CAD  | 1.2537   | 0.0002 |
| DXY  | 91.85201 | -0.286 |
| Gold | 1745.9   | 0.39   |

**RATES**

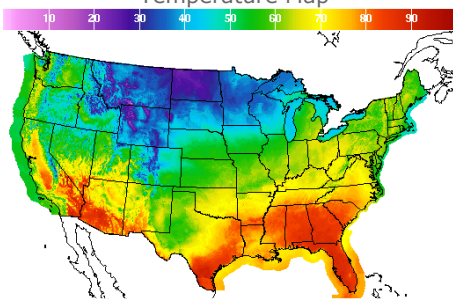
|          | Last   | Change  |
|----------|--------|---------|
| US 2yr   | 0.1589 | -0.0079 |
| US 10yr  | 1.6145 | -0.0512 |
| CAN 10yr | 1.504  | -0.01   |

**EQUITIES**

|         | Last     | Change |
|---------|----------|--------|
| Nasdaq  | 13996.1  | 146.1  |
| TSX     | 1145.015 | -0.758 |
| S&P 500 | 4141.59  | 13.6   |

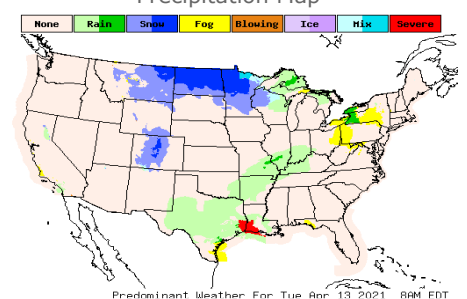
**Weather Data**

**Temperature Map**



| City         | HIGH °F | LOW °F |
|--------------|---------|--------|
| Calgary      | 44      | 26     |
| Conway       | 29      | 24     |
| Cushing      | 63      | 50     |
| Denver       | 45      | 31     |
| Houston      | 85      | 70     |
| Mont Belvieu | 81      | 69     |
| Sarnia       | 59      | 42     |
| Williston    | 26      | 22     |

**Precipitation Map**



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