



MARKET DAILY

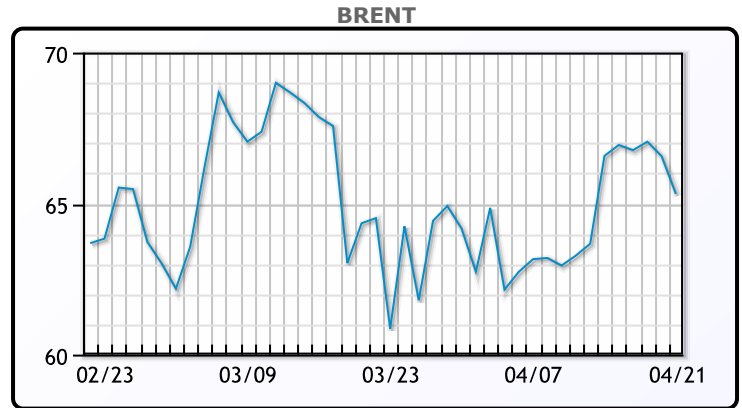
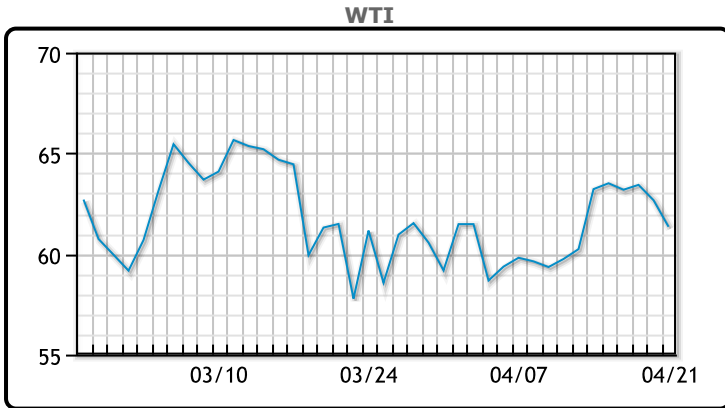
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Major Energy Futures		
	Settle	Change
Brent	65.32	-1.25
Gas Oil	520.25	1.25
Natural Gas	2.692	-0.035
RBOB	198.34	-3.4
ULSD	185.37	-2.64
WTI	61.35	-1.32

Market Commentary

Oil prices fell for a second consecutive day as the EIA reported crude stocks actually rose last week, reversing the downward trend. Crude stocks rose by 600K/bbls, but the average guess was for a draw of -2.8MM/bbls. Gasoline inventories increased by 85K/bbls, less than the average guess of an increase of 500K/bbls. Distillate inventories fell by 1MM/bbls, pretty much in line with forecasts. As we reported yesterday, the market is looking to India, the worlds 3rd largest crude consumer. India is currently battling record levels of Covid cases and is considering imposing new restrictions. "Demand jitters were thrust back into the spotlight yesterday amid a sharp rise in global coronavirus cases. Nowhere is this more obvious than in India," PVM analysts said. Raising the possibility of further oil supply, Iran and world powers have made headway in talks to save a 2015 nuclear accord, which could see sanctions lifted and more Iranian barrels return to the market. WTI traded down \$1.32 or -2.11% to close at \$61.35. Brent traded down \$1.25 or -1.88% to close at \$65.32.

Crude & Product Markets

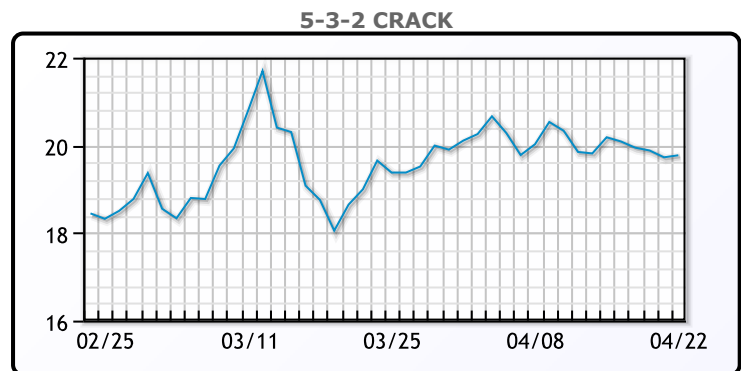
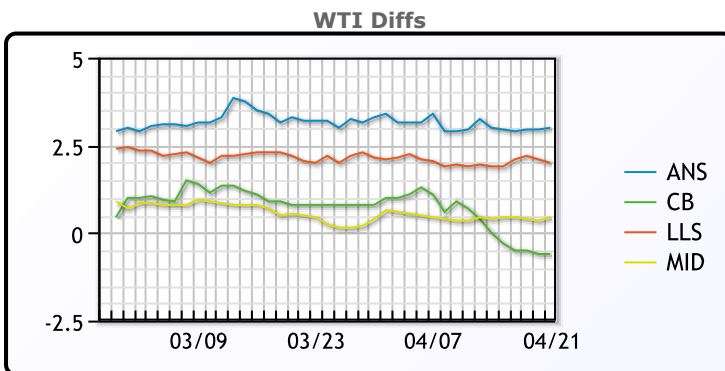


CRUDE

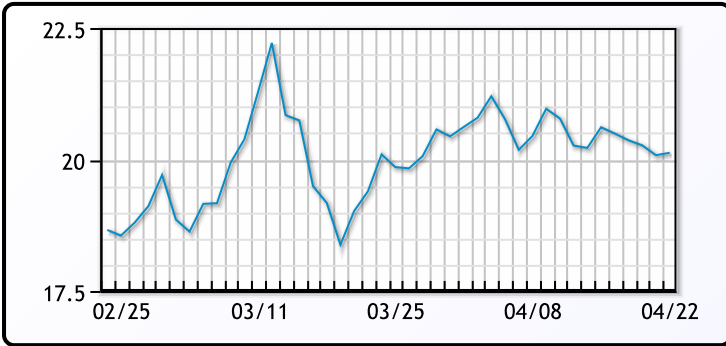
	Last	Week Ago	Month Ago
ANS	64.35	66.15	64.62
BLS	60.75	63.15	62.22
LLS	63.35	65.05	63.42
Mid	61.8	63.55	61.87
WTI	61.35	63.15	61.42

PRODUCTS

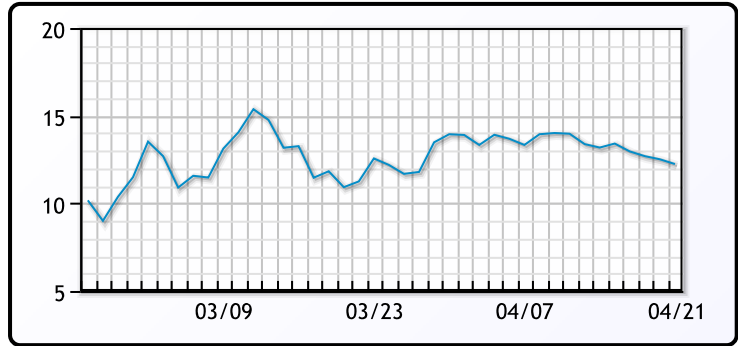
	Last	Week Ago	Month Ago
Gulf RBOB	192.68	200.3	189.81
Gulf ULSD	180.85	184.35	178.43
NYH RBOB	197.09	201.93	184.69
NYH ULSD	185.37	189	182.1
USGC 3%	57.63	58.38	54.63



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	76.25	76.13	94.75
IsoButane	79	79.25	93.75
Natural Gasoline	136	141.5	140
Propane	74.13	77.5	88.63

CONWAY

	Last	Week Ago	Month Ago
Butane	77	76.25	90.5
IsoButane	95	101	113
Natural Gasoline	137	138	138
Propane	70.25	71	82.5

MB NON

	Last	Week Ago	Month Ago
Butane	81.25	81.13	94.75
IsoButane	79	79.25	93.75
Natural Gasoline	137	141	139
Propane	74.37	77.63	88.13

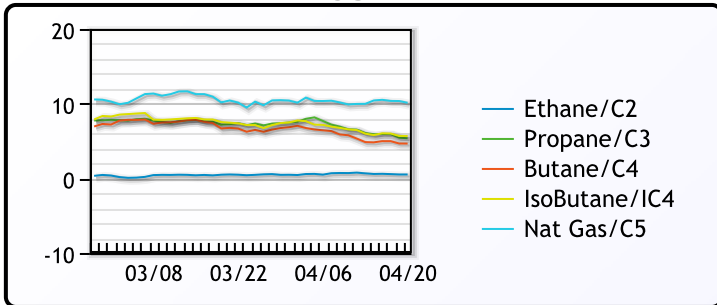
EDMONTON

	Last	Week Ago	Month Ago
Propane	43.25	44	52.5

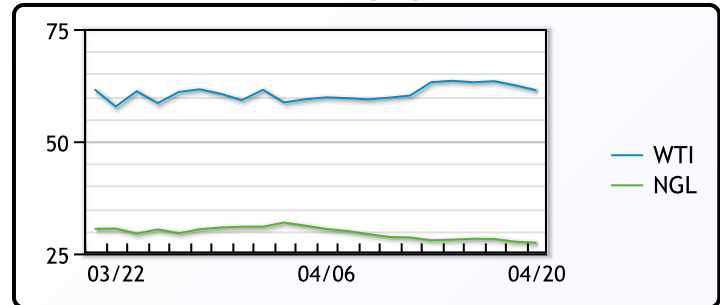
SARNIA

	Last	Week Ago	Month Ago
Propane	88.75	102.25	109.5

FRAC SPREAD



WTI vs NGL



FX

	Last	Change
CAD	1.2503	0.0006
DXY	91.115	-0.04001
Gold	1792.86	-0.93

RATES

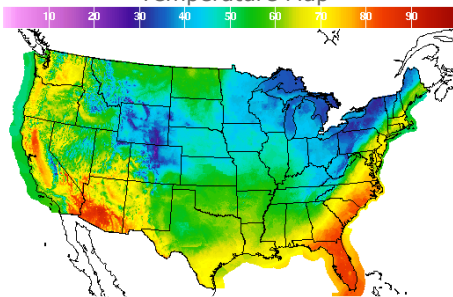
	Last	Change
US 2yr	0.1472	0
US 10yr	1.552	-0.0035
CAN 10yr	1.524	0.021

EQUITIES

	Last	Change
Nasdaq	13950.22	163.95
TSX	1139.718	5.692
S&P 500	4173.42	38.48

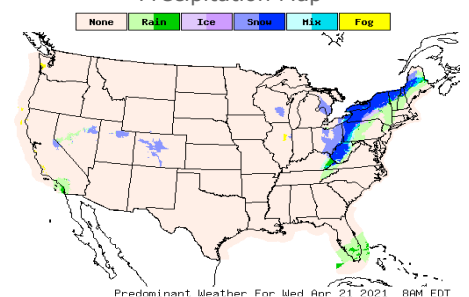
Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	64	34
Conway	57	27
Cushing	55	33
Denver	37	27
Houston	69	48
Mont Belvieu	67	45
Sarnia	36	27
Williston	56	28

Precipitation Map



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