



# MARKET DAILY

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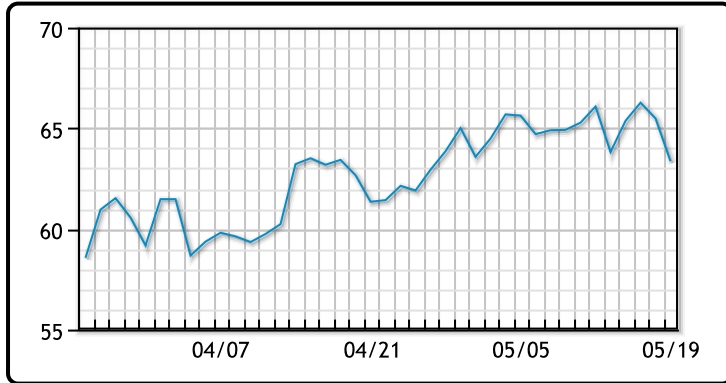
Major Energy Futures		
	Settle	Change
Brent	66.66	-2.05
Gas Oil	543.5	2.5
Natural Gas	2.964	-0.097
RBOB	210.2	0.26
ULSD	200.71	-0.4
WTI	63.36	-2.13

## Market Commentary

Oil prices dropped today on a broader market selloff, Iran reentering the nuclear deal, and rising crude inventories. The sell-off began when the Russian Energy minister said a lot of progress was made on Iran re-entering the nuclear deal, a move that add a lot of bbls to the market. Then speculative investments collapsed today, weeding out speculators in a broad range of asset classes from lumber to cryptocurrencies. Crude inventories rose 1.3MM/bbls, less than the 1.6MM/bbls forecasted. Gasoline inventories declined by 2MM/bbls, larger than the expected draw of 900K/bbls. Distillate inventories decreased by 2.3MM/bbls. "While optimism surrounding the economic re-opening in the West helped drive Brent to \$70, the move has proved unsustainable and somewhat irrational given the COVID picture in Asia," said OANDA market analyst Sophie Griffiths. "The global picture for demand is probably the most divided it has been since the start of the pandemic. WTI traded down \$2.13 or -3.25% to close at \$63.36. Brent traded down \$2.05 or -2.98% to close at \$66.66.

## Crude & Product Markets

WTI



BRENT



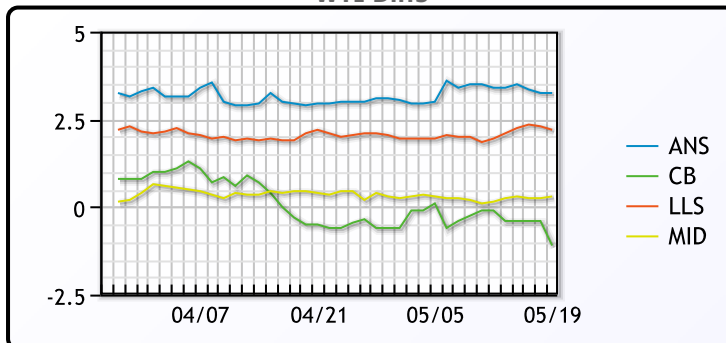
CRUDE

	Last	Week Ago	Month Ago
ANS	66.61	69.48	66.33
BLS	62.26	65.98	62.88
LLS	65.56	68.03	65.58
Mid	63.66	66.23	63.78
WTI	63.36	66.08	63.38

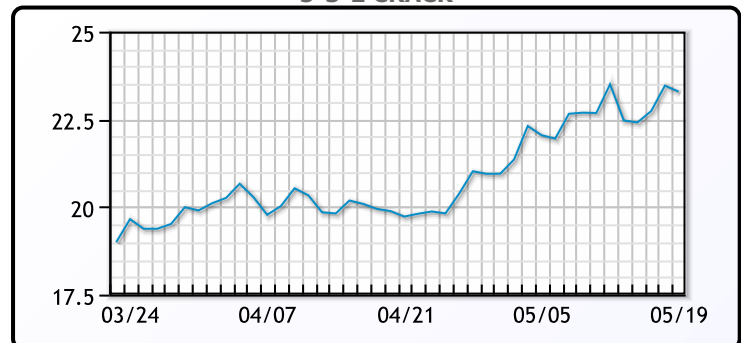
PRODUCTS

	Last	Week Ago	Month Ago
Gulf RBOB	205.2	209.1	198.7
Gulf ULSD	195.63	202.45	184.6
NYH RBOB	209.7	215.72	203.07
NYH ULSD	201.09	207.82	189.2
USGC 3%	54.38	58.88	58.63

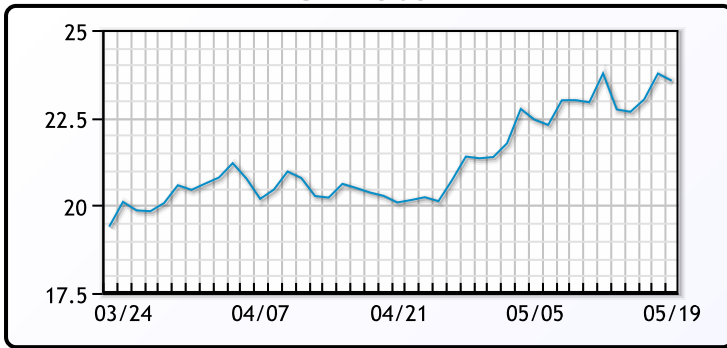
WTI Diffs



5-3-2 CRACK



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	89.875	88.25	77.25
IsoButane	96.125	94.25	80.25
Natural Gasoline	140	146.25	141.75
Propane	83	81.125	74

CONWAY

	Last	Week Ago	Month Ago
Butane	92.5	90	76.5
IsoButane	111	105	98
Natural Gasoline	141.5	146	139
Propane	80.5	80	71

MB NON

	Last	Week Ago	Month Ago
Butane	95.875	94.25	81.25
IsoButane	96.125	94.25	80.25
Natural Gasoline	140.25	145.75	142.25
Propane	82.75	80.75	74.25

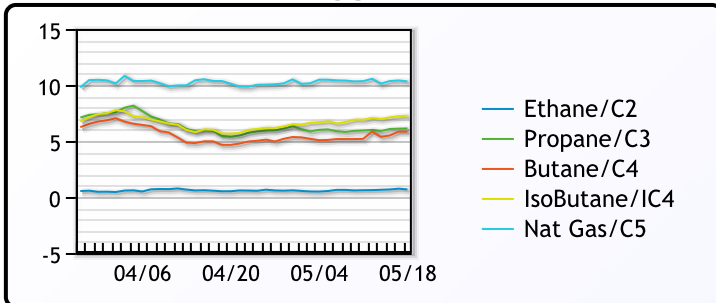
EDMONTON

	Last	Week Ago	Month Ago
Propane	56.75	55.5	43.5

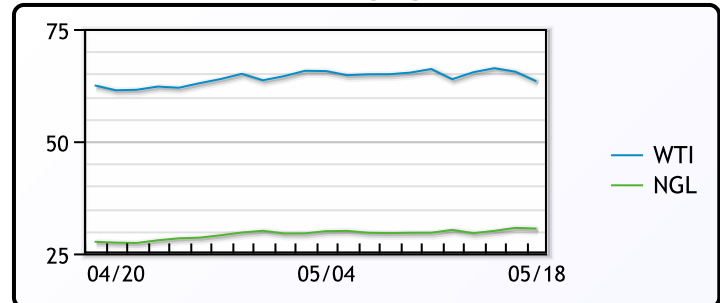
SARNIA

	Last	Week Ago	Month Ago
Propane	95	96	93

FRAC SPREAD



WTI vs NGL



FX

	Last	Change
CAD	1.213	-0.0003
DXY	90.188	0.43799
Gold	1869.74	0.12

RATES

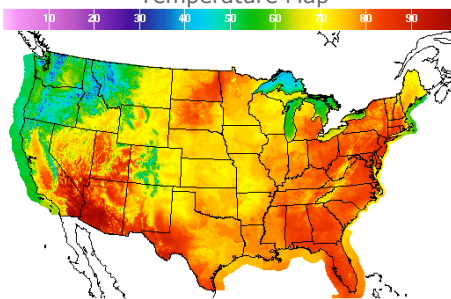
	Last	Change
US 2yr	0.1552	0.0061
US 10yr	1.671	0.0341
CAN 10yr	1.579	0.014

EQUITIES

	Last	Change
Nasdaq	13299.74	-3.9
TSX	1162.69	-5.385
S&P 500	4115.68	-12.15

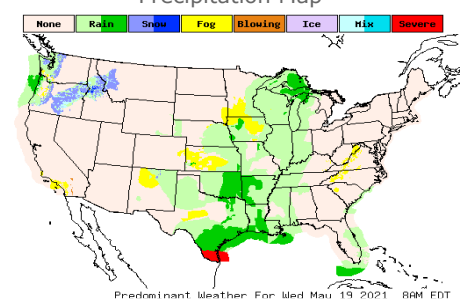
Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	44	33
Conway	80	58
Cushing	72	61
Denver	71	49
Houston	81	65
Mont Belvieu	79	65
Sarnia	80	56
Williston	69	52

Precipitation Map



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