



MARKET DAILY

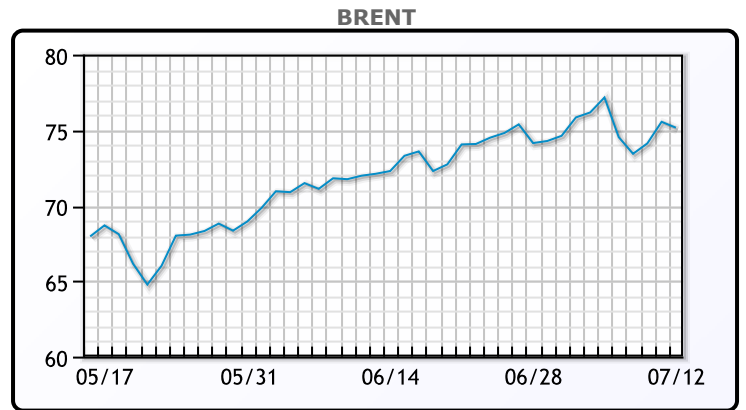
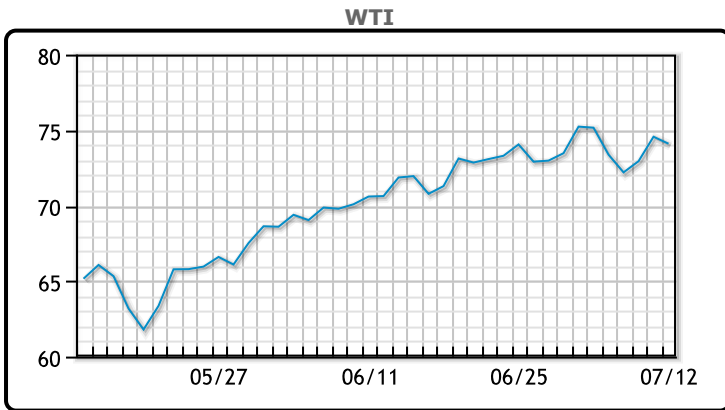
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Major Energy Futures		
	Settle	Change
Brent	75.16	0
Gas Oil	606.5	18
Natural Gas	3.749	0.075
RBOB	227.72	-1.48
ULSD	214.98	-0.54
WTI	74.1	0

Market Commentary

Oil prices came off today as economic concerns and Covid spread are outweighing bullish fundamentals. Positioning in the oil market has been largely bullish, as the WSJ reported today that the ratio of bullish oil bets in the week of June 15 was 23-to-1. While that number has come off, it still remains elevated, above 6-to-1 where it started the year according to the report. This skew is likely part of the cause for recent turbulence. "With so many analysts anticipating further gains, the slightest bit of bad news can prompt traders to unwind some of their holdings" the report said. Further, you have the OPEC+ risk – up until recently OPEC+ has been largely disciplined, but the tension as of late is threatening the relative calm among members. WTI traded down \$.46 or 0.62% to close at \$74.10. Brent traded down \$.39 or -.52% to close at \$75.16.

Crude & Product Markets

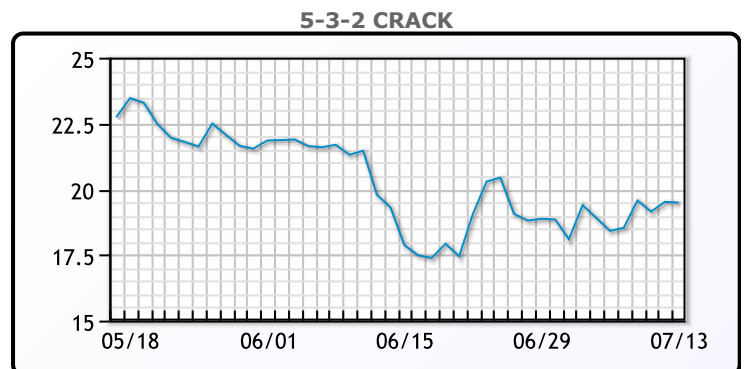
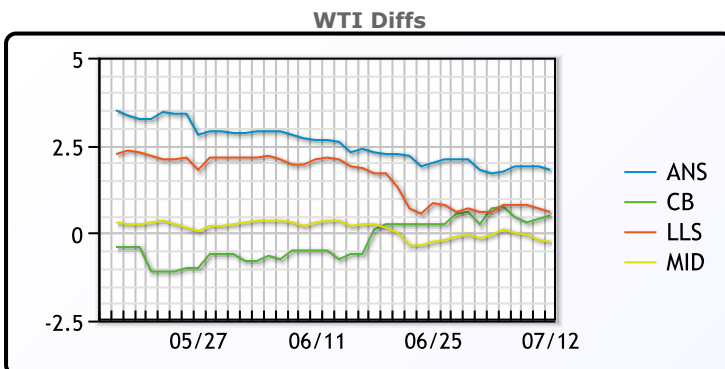


CRUDE

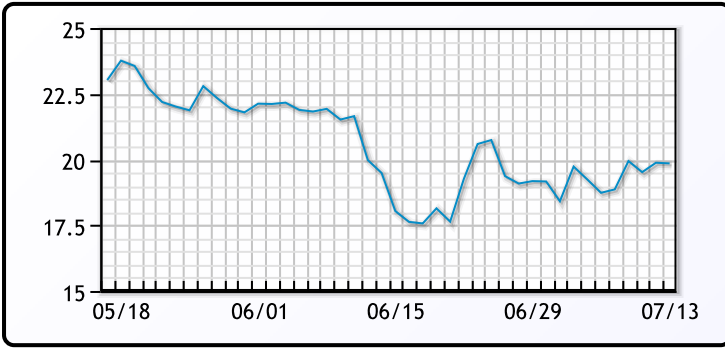
	Last	Week Ago	Month Ago
ANS	75.9	76.86	73.51
BLS	74.6	75.86	70.16
LLS	74.7	75.76	73.01
Mid	73.85	75.11	71.26
WTI	74.1	75.16	70.91

PRODUCTS

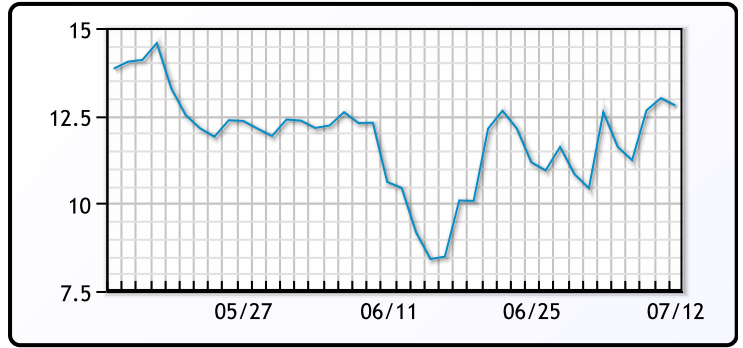
	Last	Week Ago	Month Ago
Gulf RBOB	224.22	225.48	213.74
Gulf ULSD	209.23	212.21	207.02
NYH RBOB	227.12	229.23	217.66
NYH ULSD	214.85	217.79	212.19
USGC 3%	62.38	63.88	60.13



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	122	123.75	100.5
IsoButane	126	128.75	113
Natural Gasoline	163	164	152.75
Propane	109.25	111.75	95

CONWAY

	Last	Week Ago	Month Ago
Butane	119.5	123	105.5
IsoButane	134	133	118.5
Natural Gasoline	163.75	165	153.5
Propane	107.38	110.75	94.75

MB NON

	Last	Week Ago	Month Ago
Butane	124	126.63	109.5
IsoButane	126	128.75	113
Natural Gasoline	163	164	153.63
Propane	109	111.38	95

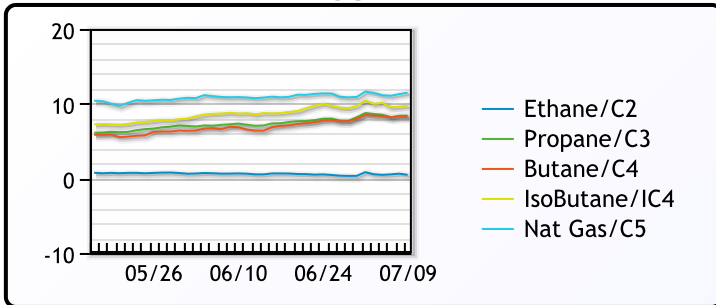
EDMONTON

	Last	Week Ago	Month Ago
Propane	88.88	92.25	72.75

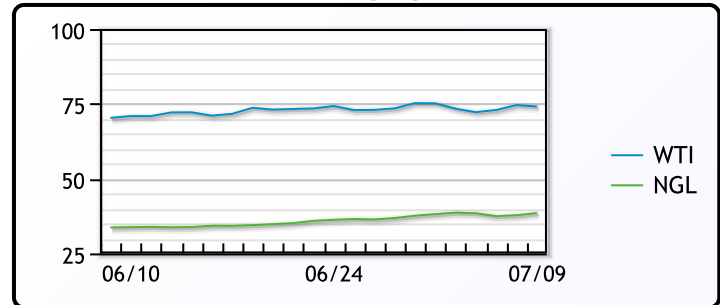
SARNIA

	Last	Week Ago	Month Ago
Propane	124.5	121.75	108.25

FRAC SPREAD



WTI vs NGL



FX

	Last	Change
CAD	1.2456	0.0003
DXY	92.261	0.131
Gold	1807.15	0.87

RATES

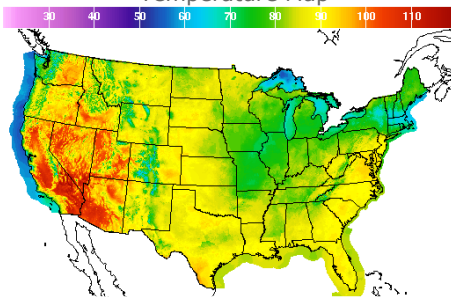
	Last	Change
US 2yr	0.2267	0.0141
US 10yr	1.3645	0.005
CAN 10yr	1.317	-0.01

EQUITIES

	Last	Change
Nasdaq	14733.24	31.32
TSX	1214.292	-0.5
S&P 500	4384.63	15.08

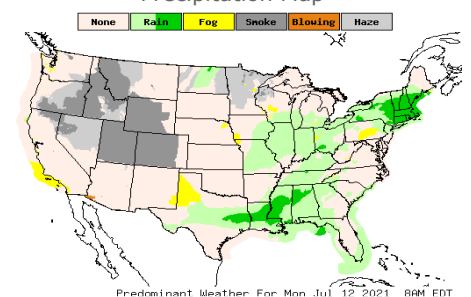
Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	78	53
Conway	87	65
Cushing	84	63
Denver	90	68
Houston	90	77
Mont Belvieu	86	77
Sarnia	72	63
Williston	82	64

Precipitation Map



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