



# MARKET DAILY

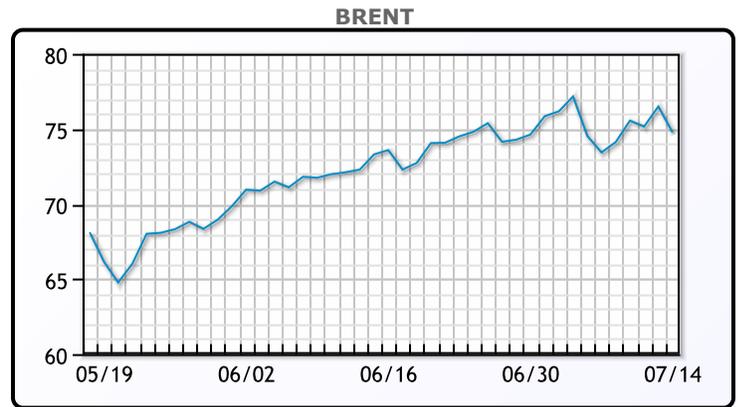
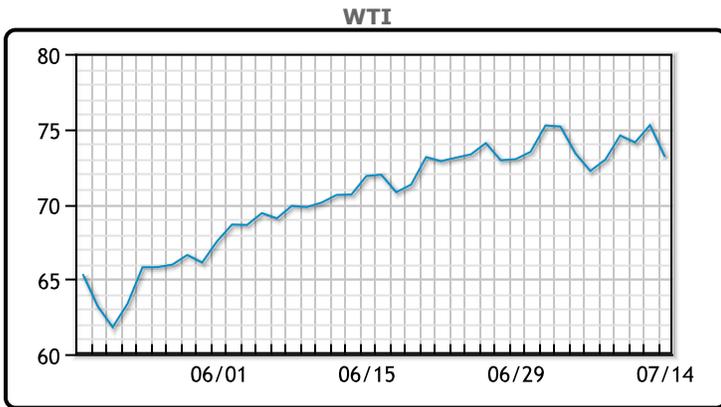
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Major Energy Futures		
	Settle	Change
Brent	74.76	-1.73
Gas Oil	612.5	6.5
Natural Gas	3.66	-0.036
RBOB	229.35	-2.48
ULSD	214.35	-4.09
WTI	73.13	-2.12

**Market Commentary**

Oil prices came off today as Saudi Arabia and the UAE have reached a compromise on the UAE increasing its baseline production. Sources say this should pave the way for the group to reach a deal on output cuts through the end of 2022, though the UAE said deliberations remain ongoing. This has caused some fear today of oversupply, on the back of a build in US refined product inventories. Crude oil inventories decreased by 7.9MM/bbls in the previous week, higher than the 4.34MM/bbls draw analysts were expecting. Gasoline inventories increased by 1MM/bbls, a surprise to the upside as analysts were expecting an almost 2MM/bbls draw. Distillate inventories also increased more than expected, with the EIA showing a build of 3.7MM/bbls. The main takeaway was lagging gasoline demand, which came in almost 1MM/bpd lower than last week and below the four week average. WTI traded down \$2.12 or -2.82% to close at \$73.13. Brent traded down \$1.73 or -2.26% to close at \$74.76.

## Crude & Product Markets

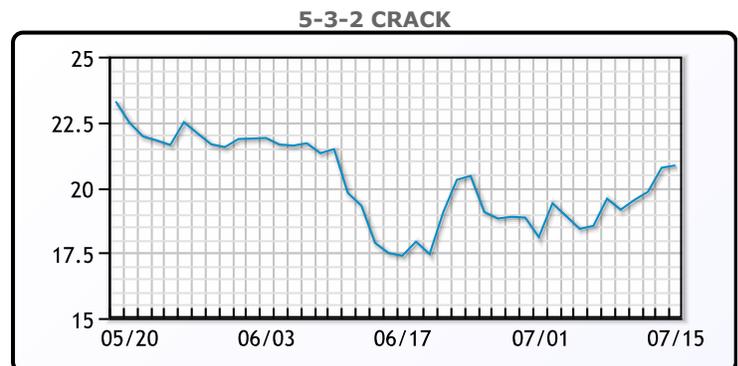
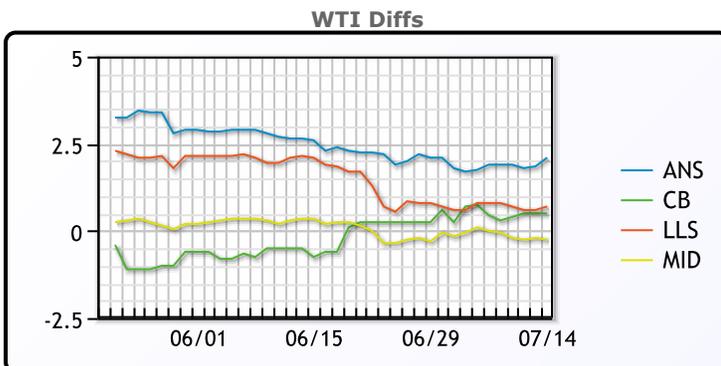


**CRUDE**

	Last	Week Ago	Month Ago
ANS	75.23	74.1	73.18
BLS	73.63	72.65	70.28
LLS	73.83	73	72.78
Mid	72.88	72.2	71.08
WTI	73.13	72.2	70.88

**PRODUCTS**

	Last	Week Ago	Month Ago
Gulf RBOB	226.22	216.47	212.37
Gulf ULSD	208.8	203.31	205.96
NYH RBOB	228.85	219.38	216.17
NYH ULSD	214.05	208.79	211.29
USGC 3%	62.13	59.38	60.38



**3-2-1 Crack**



**Gulf 3-2-1 Crack**



**NGLs**

**MB**

	Last	Week Ago	Month Ago
Butane	122.88	121.25	99.88
IsoButane	125.88	124	112.38
Natural Gasoline	163.13	159.25	152.75
Propane	109.88	107.38	94.5

**CONWAY**

	Last	Week Ago	Month Ago
Butane	122.25	118	105.5
IsoButane	135	132.25	122
Natural Gasoline	163.25	160.88	155
Propane	107.75	106	93.5

**MB NON**

	Last	Week Ago	Month Ago
Butane	124.88	123	108.88
IsoButane	125.88	124	112.38
Natural Gasoline	162.38	158.75	153
Propane	109.63	107.13	94

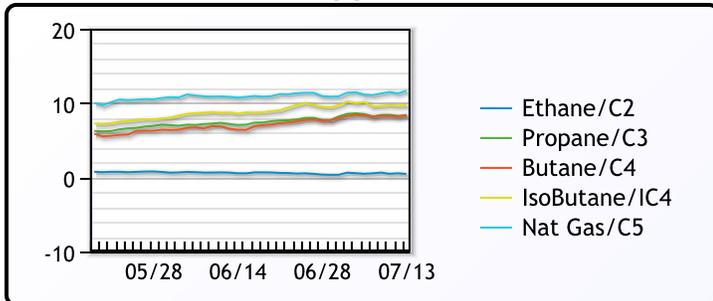
**EDMONTON**

	Last	Week Ago	Month Ago
Propane	87	88.88	72

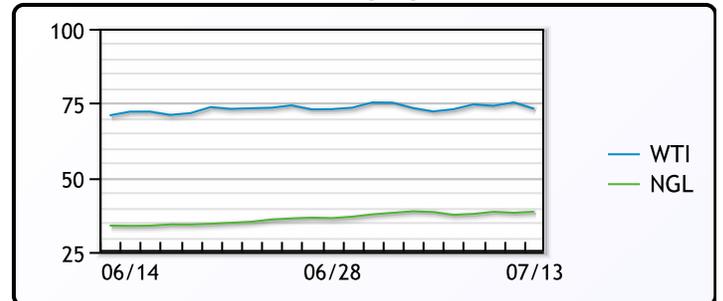
**SARNIA**

	Last	Week Ago	Month Ago
Propane	124	121.75	108.25

**FRAC SPREAD**



**WTI vs NGL**



**FX**

	Last	Change
CAD	1.2515	0.0006
DXY	92.41	-0.34201
Gold	1826.97	-0.56

**RATES**

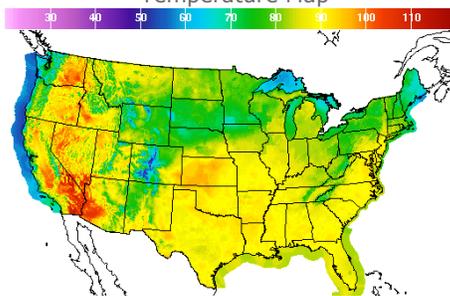
	Last	Change
US 2yr	0.223	-0.0298
US 10yr	1.3459	-0.0707
CAN 10yr	1.293	-0.06

**EQUITIES**

	Last	Change
Nasdaq	14644.95	-32.7
TSX	1209.62	-8.276
S&P 500	4374.3	5.09

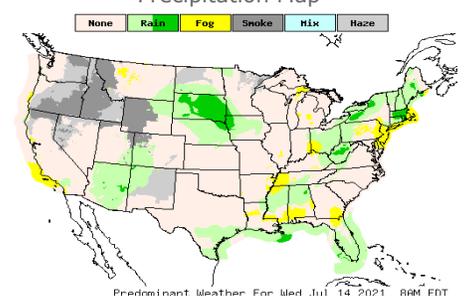
**Weather Data**

**Temperature Map**



City	HIGH °F	LOW °F
Calgary	87	54
Conway	80	58
Cushing	87	70
Denver	76	68
Houston	87	77
Mont Belvieu	85	76
Sarnia	81	63
Williston	86	66

**Precipitation Map**



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