



MARKET DAILY

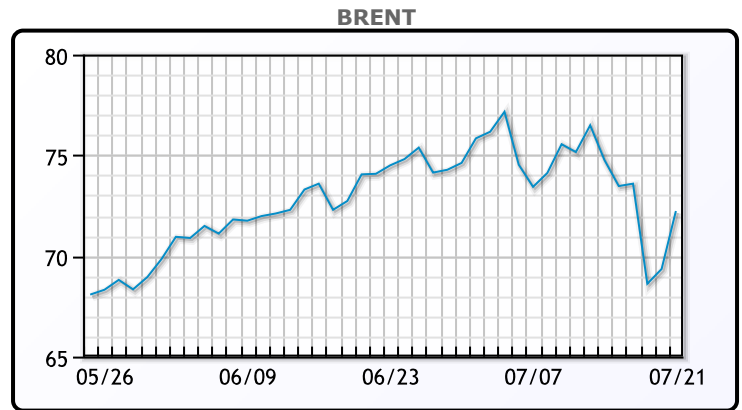
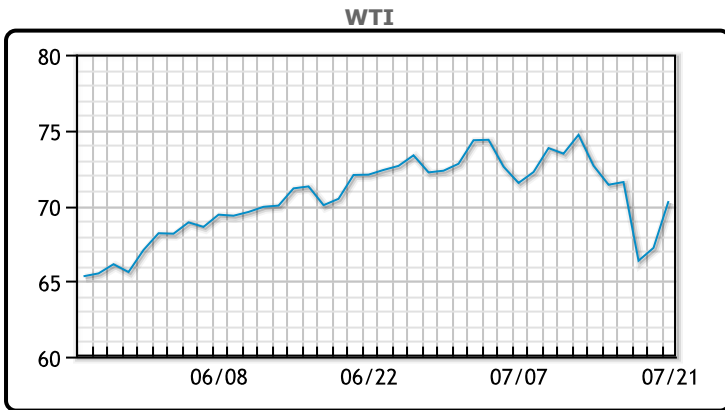
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Major Energy Futures		
	Settle	Change
Brent	72.23	0.73
Gas Oil	585.25	23
Natural Gas	3.959	0.083
RBOB	221.67	8.52
ULSD	208.7	7.43
WTI	70.3	0.85

Market Commentary

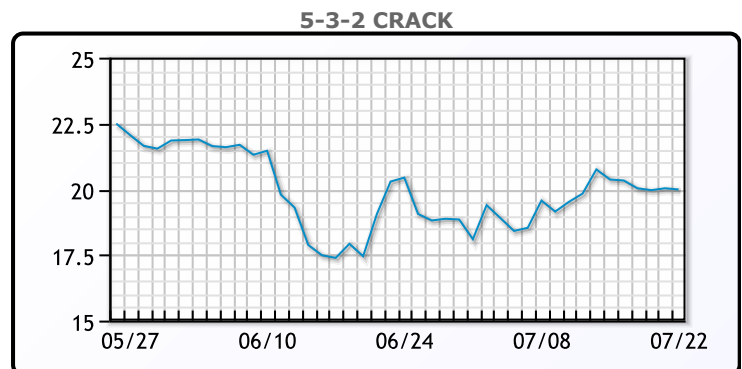
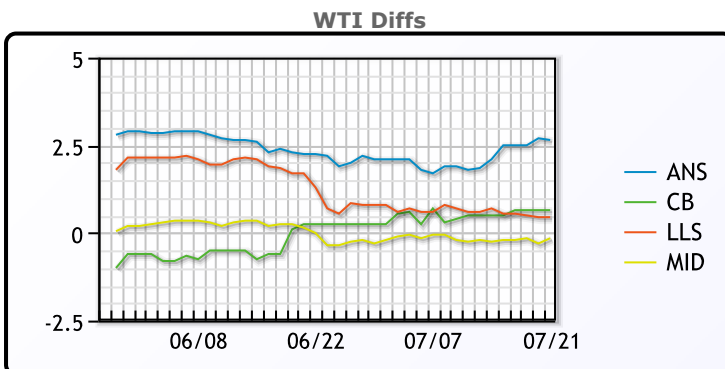
Oil prices rallied today despite a surprise build in Crude inventories, the first in 8 weeks. Analysts were expecting a draw of upwards of 4MM/bbls, yet inventories actually rose 2.1MM/bbls as imports surged. Gasoline and distillate numbers were stronger, showing a draw of 121K/bbls and 1.35MM/bbls respectively. The draw in distillate inventories was a surprise to the upside as analysts were expecting a build. "That crude oil build was obviously a surprise driven by a surge in imports and a plunge in exports," said John Kilduff, partner at Again Capital in New York. "The only positive aspects of the report remain strong gasoline demand and a rebound in distillate fuels." WTI traded up \$3.10 or 4.6%, to close at \$70.30. Brent traded up \$2.88 or 4.2% to close at \$72.23.

Crude & Product Markets

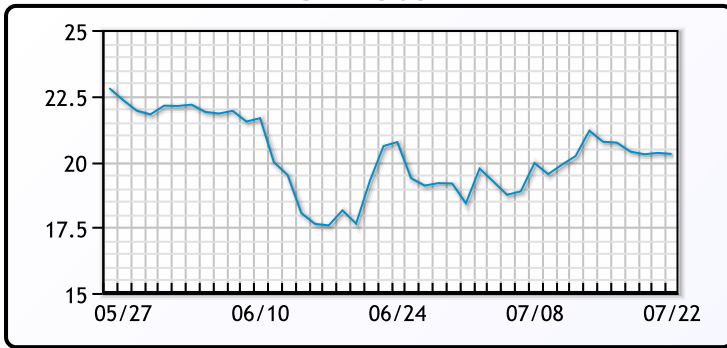


CRUDE	Last	Week Ago	Month Ago
ANS	73.2	75.23	75.86
BLS	71.2	73.63	73.91
LLS	71	73.83	74.36
Mid	70.4	72.88	73.31
WTI	70.55	73.13	73.66

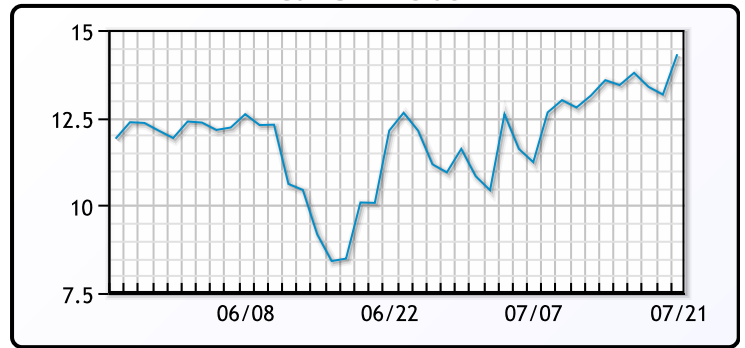
PRODUCTS	Last	Week Ago	Month Ago
Gulf RBOB	219.17	226.22	214.19
Gulf ULSD	202.95	208.8	207.28
NYH RBOB	221.17	228.85	218.19
NYH ULSD	208.07	214.05	212.56
USGC 3%	60.13	62.13	63.13



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	120.75	123.5	107.75
IsoButane	124.25	126.5	115.25
Natural Gasoline	158.38	163.13	156
Propane	107.125	109.75	98.625

CONWAY

	Last	Week Ago	Month Ago
Butane	120	121.5	108
IsoButane	137	137	122
Natural Gasoline	158	164	156
Propane	106.75	108	96.875

MB NON

	Last	Week Ago	Month Ago
Butane	122.75	125.5	112.75
IsoButane	124.25	126.5	115.25
Natural Gasoline	158	162.5	156.125
Propane	106.75	109.63	98.13

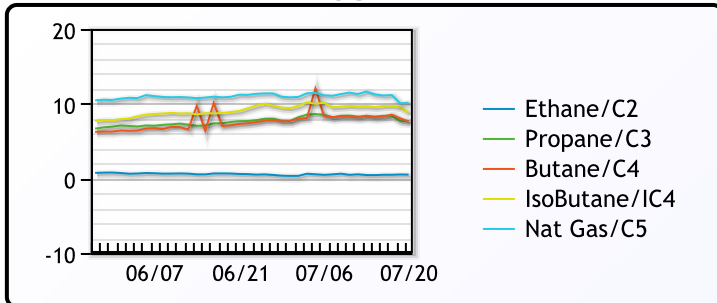
EDMONTON

	Last	Week Ago	Month Ago
Propane	86.75	87	76.75

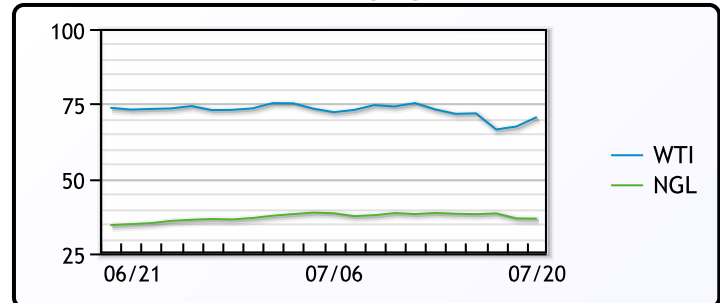
SARNIA

	Last	Week Ago	Month Ago
Propane	120.5	124	108.25

FRAC SPREAD



WTI vs NGL



FX

	Last	Change
CAD	1.2575	0.0019
DXY	92.805	0.05099
Gold	1802.07	-1.59

RATES

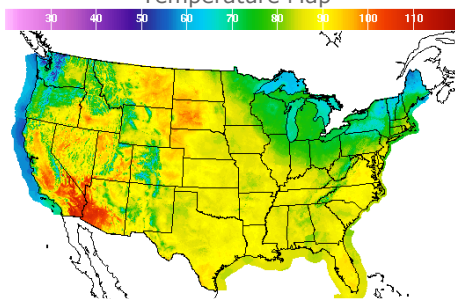
	Last	Change
US 2yr	0.2078	0.0082
US 10yr	1.2884	0.0666
CAN 10yr	1.223	0.044

EQUITIES

	Last	Change
Nasdaq	14631.95	133.07
TSX	1207.893	8.577
S&P 500	4358.69	35.63

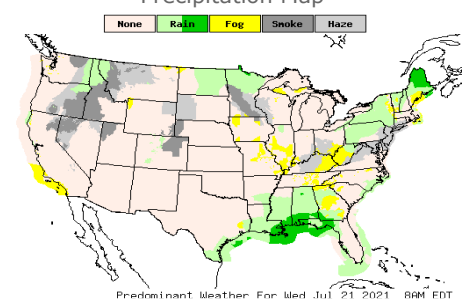
Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	85	57
Conway	83	64
Cushing	85	65
Denver	89	74
Houston	92	75
Mont Belvieu	87	72
Sarnia	68	61
Williston	90	68

Precipitation Map



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