



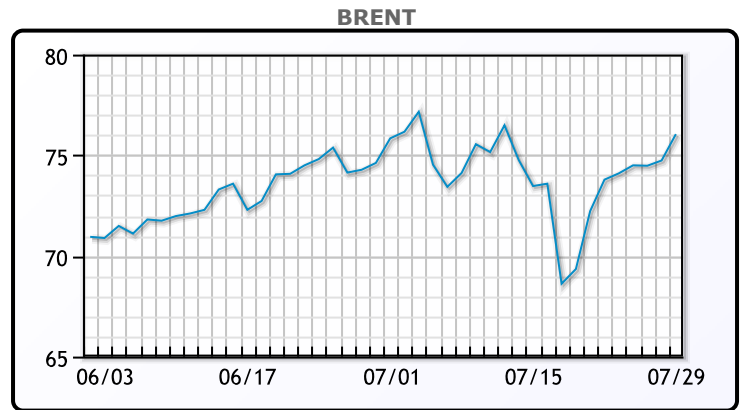
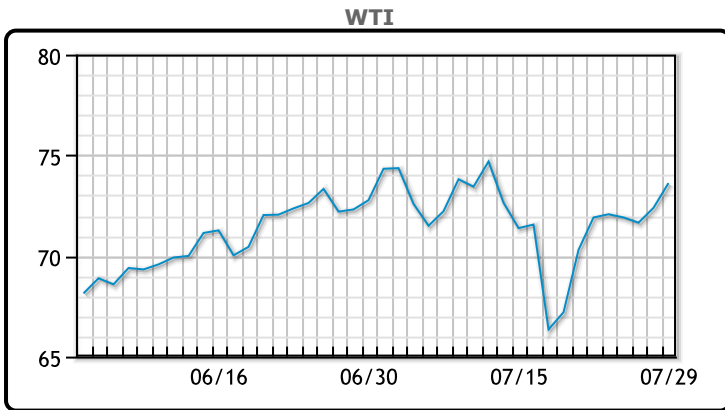
MARKET DAILY

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 Jul 29, 2021 6:15 PM

| Major Energy Futures | | |
|----------------------|--------|--------|
| | Settle | Change |
| Brent | 76.05 | 1.31 |
| Gas Oil | 609.25 | 0.5 |
| Natural Gas | 4.059 | 0.025 |
| RBOB | 235.14 | -0.59 |
| ULSD | 218.94 | 1.21 |
| WTI | 73.62 | 1.23 |

Market Commentary
 Oil prices rose today, buoyed by a bullish EIA report that showed a drop in inventories across the board. Crude oil inventories fell by 4.1MM/bbls, vs a forecasted draw of 2.5MM/bbls. Gasoline inventories fell by 2.3MM/bbls, vs a forecasted draw of 1.3MM/bbls. Distillate inventories fell by 3.1MM/bbls, vs a forecasted draw of 1.6MM/bbls. "A rebound in implied demand for both gasoline and distillates, as well as lower refinery runs, has encouraged decent inventory draws for both," said Matt Smith, director of commodity research at ClipperData. U.S. gasoline futures were flat today after rising yesterday to the highest since October 2014, up almost 10% over the past week, and pushing crack spreads to the highest since May. "Gasoline strength represents a bullish consideration across the complex as it has begun to translate to stronger Brent premiums against WTI," said Jim Ritterbusch, president of Ritterbusch and Associates. The Brent-WTI premium is also the highest since May. WTI traded up \$.74 or 1.03% to close at \$72.39. Brent traded up \$.31 or .42% to close at \$74.79.

Crude & Product Markets

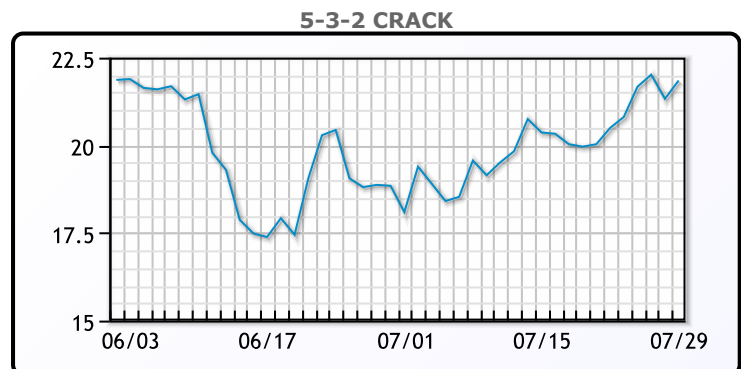
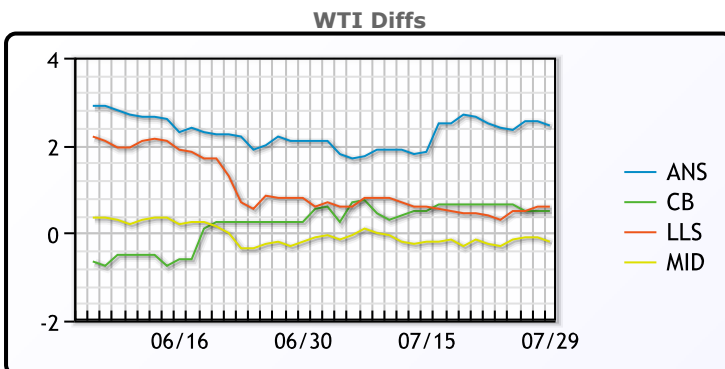


CRUDE

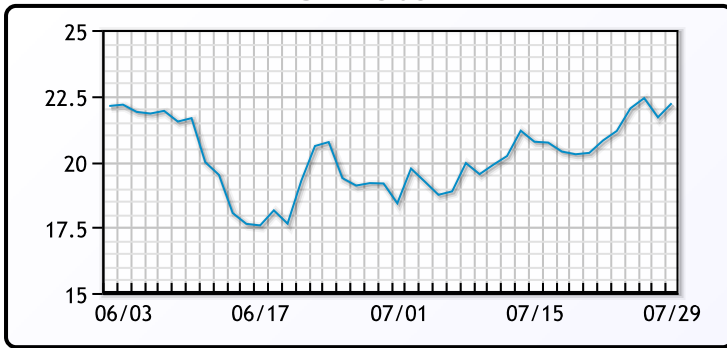
| | Last | Week Ago | Month Ago |
|-----|-------|----------|-----------|
| ANS | 76.07 | 74.56 | 75.08 |
| BLS | 74.12 | 72.71 | 73.53 |
| LLS | 74.22 | 72.46 | 73.58 |
| Mid | 73.42 | 71.81 | 72.88 |
| WTI | 73.62 | 72.06 | 72.98 |

PRODUCTS

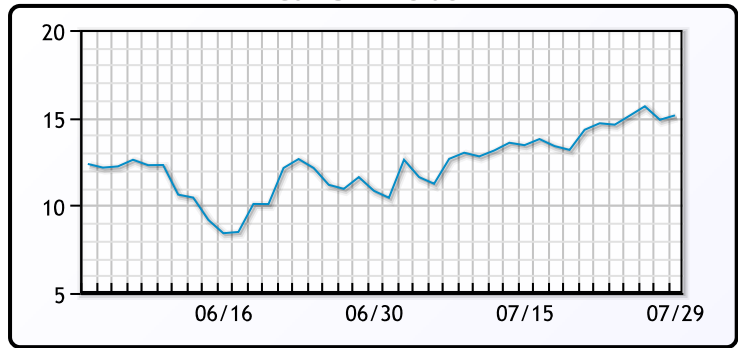
| | Last | Week Ago | Month Ago |
|-----------|--------|----------|-----------|
| Gulf RBOB | 230.88 | 224.07 | 218.65 |
| Gulf ULSD | 213.51 | 207.66 | 207.1 |
| NYH RBOB | 234.89 | 227.07 | 223.03 |
| NYH ULSD | 218.94 | 213.13 | 212.32 |
| USGC 3% | 63.63 | 61.63 | 63.13 |



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

| | Last | Week Ago | Month Ago |
|------------------|--------|----------|-----------|
| Butane | 128.25 | 124 | 117.25 |
| IsoButane | 130.25 | 127 | 125.25 |
| Natural Gasoline | 166 | 161.75 | 158.63 |
| Propane | 112 | 109 | 104.25 |

CONWAY

| | Last | Week Ago | Month Ago |
|------------------|--------|----------|-----------|
| Butane | 128 | 122.75 | 117.5 |
| IsoButane | 141 | 138 | 131 |
| Natural Gasoline | 165.75 | 161 | 159.5 |
| Propane | 112 | 108.625 | 103.625 |

MB NON

| | Last | Week Ago | Month Ago |
|------------------|--------|----------|-----------|
| Butane | 130.25 | 126 | 121.75 |
| IsoButane | 130.25 | 127 | 125.25 |
| Natural Gasoline | 164.75 | 161.5 | 157.875 |
| Propane | 111 | 108.63 | 104.13 |

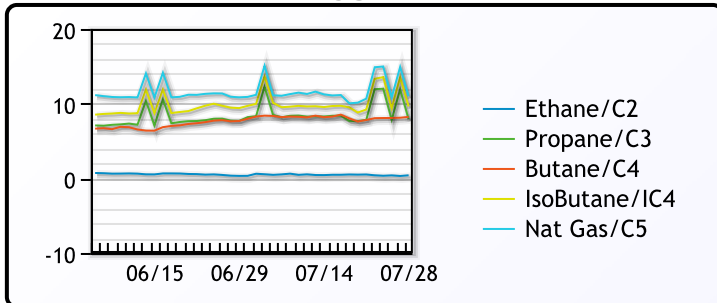
EDMONTON

| | Last | Week Ago | Month Ago |
|---------|-------|----------|-----------|
| Propane | 91.75 | 88.5 | 85.25 |

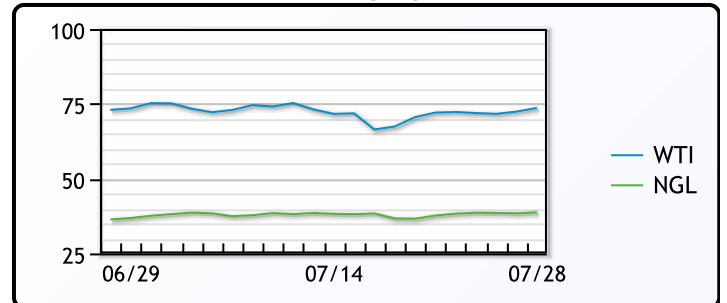
SARNIA

| | Last | Week Ago | Month Ago |
|---------|------|----------|-----------|
| Propane | 119 | 119 | 118 |

FRAC SPREAD



WTI vs NGL



FX

| | Last | Change |
|------|---------|----------|
| CAD | 1.2442 | -0.0006 |
| DXY | 91.89 | -0.43201 |
| Gold | 1829.16 | 0.99 |

RATES

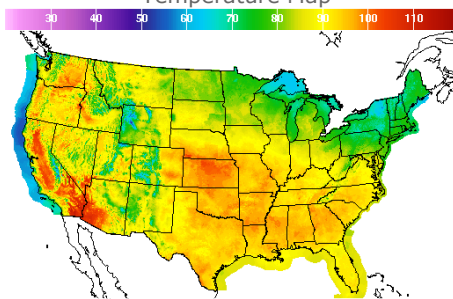
| | Last | Change |
|----------|--------|--------|
| US 2yr | 0.2035 | 0.0019 |
| US 10yr | 1.2693 | 0.0366 |
| CAN 10yr | 1.206 | 0.038 |

EQUITIES

| | Last | Change |
|---------|----------|--------|
| Nasdaq | 14778.26 | 15.68 |
| TSX | 1218.49 | 4.699 |
| S&P 500 | 4419.15 | 18.51 |

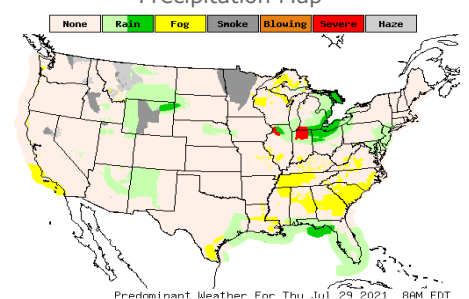
Weather Data

Temperature Map



| City | HIGH °F | LOW °F |
|--------------|---------|--------|
| Calgary | 84 | 57 |
| Conway | 84 | 56 |
| Cushing | 95 | 75 |
| Denver | 92 | 74 |
| Houston | 94 | 78 |
| Mont Belvieu | 92 | 77 |
| Sarnia | 80 | 64 |
| Williston | 82 | 64 |

Precipitation Map



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