



MARKET DAILY

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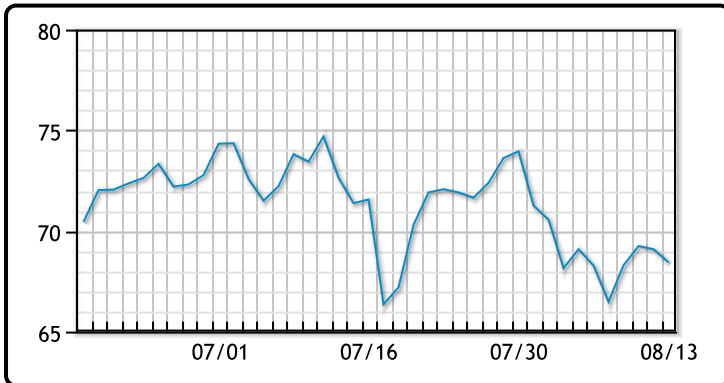
| Major Energy Futures | | |
|----------------------|--------|--------|
| | Settle | Change |
| Brent | 70.59 | -1.05 |
| Gas Oil | 582.5 | 6.25 |
| Natural Gas | 3.861 | -0.126 |
| RBOB | 226.26 | -2.68 |
| ULSD | 207.79 | -0.19 |
| WTI | 68.44 | -0.65 |

Market Commentary

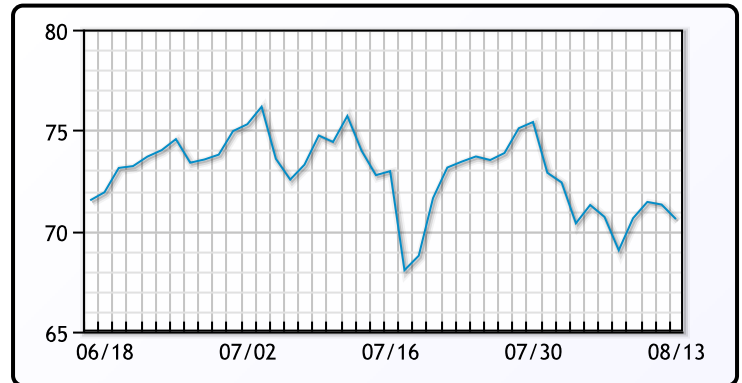
Oil prices traded down today but were on track for slight weekly gains, shrugging off a warning from the IEA about waning oil demand. "While the IEA's report was pretty dour on demand, in the near term, it's pretty clear that there's a supply deficit and that's likely to continue as we're seeing airline travel restrictions get lifted in the U.S.," said John Kilduff, partner at Again Capital LLC in New York. That didn't stop some of the big banks from lowering their forecasts, with GS cutting its forecasted oil deficit to 1MM/bpd from 2.3MM/bpd in the short term. On the production side, US companies added the most oil rigs in a week since April, as the count is now more than double the record low from a year ago. WTI traded down \$.65 or -.94% to close at \$68.44. Brent traded down \$1.05 or -1.47% to close at \$70.26.

Crude & Product Markets

WTI



BRENT



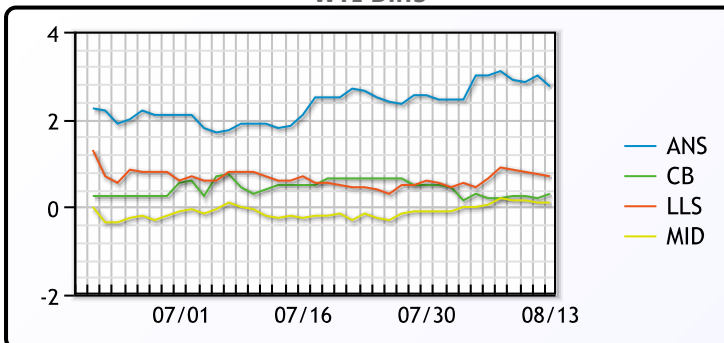
CRUDE

| | Last | Week Ago | Month Ago |
|-----|-------|----------|-----------|
| ANS | 71.19 | 71.28 | 77.1 |
| BLS | 68.74 | 68.48 | 75.75 |
| LLS | 69.14 | 68.93 | 75.85 |
| Mid | 68.54 | 68.33 | 75.05 |
| WTI | 68.44 | 68.28 | 75.25 |

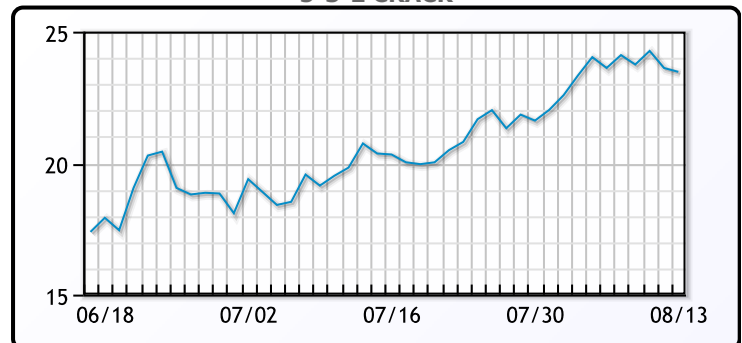
PRODUCTS

| | Last | Week Ago | Month Ago |
|-----------|--------|----------|-----------|
| Gulf RBOB | 222.13 | 225.44 | 228.71 |
| Gulf ULSD | 202.04 | 202.5 | 212.87 |
| NYH RBOB | 231.01 | 228.81 | 231.08 |
| NYH ULSD | 207.59 | 208.07 | 218.09 |
| USGC 3% | 60.13 | 60.13 | 63.38 |

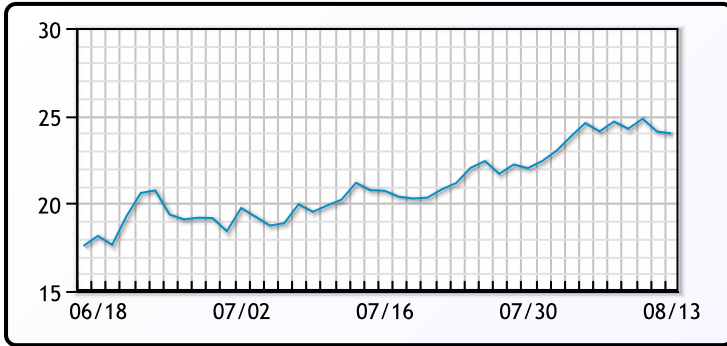
WTI Diffs



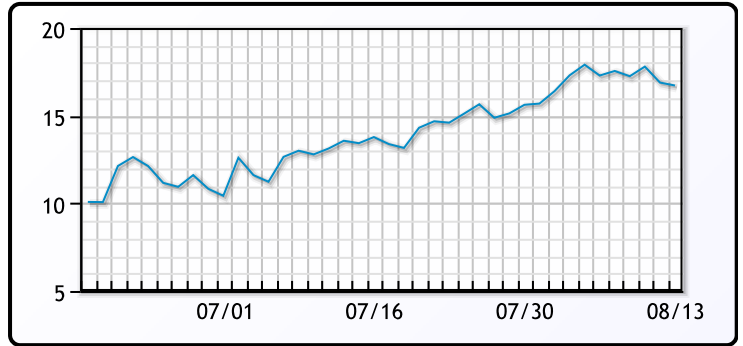
5-3-2 CRACK



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

| | Last | Week Ago | Month Ago |
|------------------|--------|----------|-----------|
| Butane | 132.25 | 123 | 124.63 |
| IsoButane | 134 | 127 | 126.5 |
| Natural Gasoline | 158.25 | 160 | 166.75 |
| Propane | 114.5 | 109.88 | 109.75 |

CONWAY

| | Last | Week Ago | Month Ago |
|------------------|--------|----------|-----------|
| Butane | 133.25 | 127.5 | 121.5 |
| IsoButane | 143 | 141.5 | 137 |
| Natural Gasoline | 154.5 | 160 | 166.25 |
| Propane | 116.5 | 110 | 108 |

MB NON

| | Last | Week Ago | Month Ago |
|------------------|--------|----------|-----------|
| Butane | 134.25 | 128 | 125.63 |
| IsoButane | 134 | 127 | 126.5 |
| Natural Gasoline | 157.75 | 159 | 166 |
| Propane | 113.88 | 109.25 | 109 |

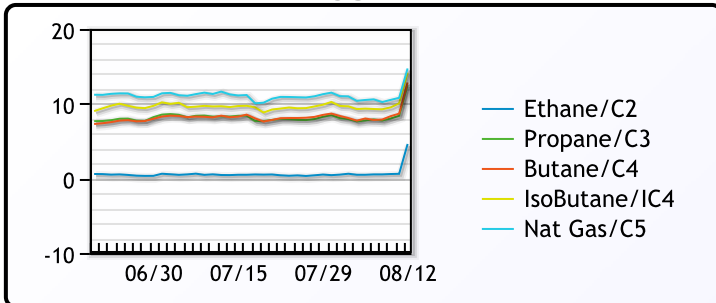
EDMONTON

| | Last | Week Ago | Month Ago |
|---------|------|----------|-----------|
| Propane | 99 | 93 | 89.5 |

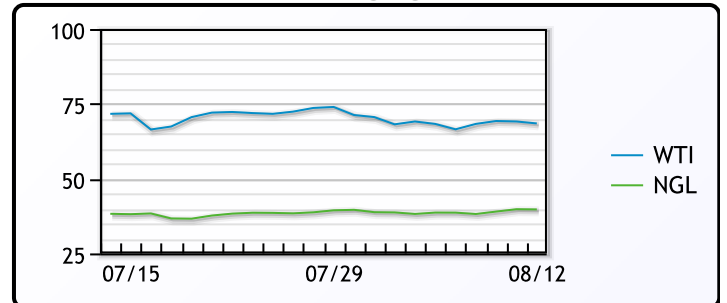
SARNIA

| | Last | Week Ago | Month Ago |
|---------|-------|----------|-----------|
| Propane | 128.5 | 122 | 124.5 |

FRAC SPREAD



WTI vs NGL



FX

| | Last | Change |
|------|---------|---------|
| CAD | 1.2515 | -0.0011 |
| DXY | 92.523 | -0.512 |
| Gold | 1779.74 | 26.84 |

RATES

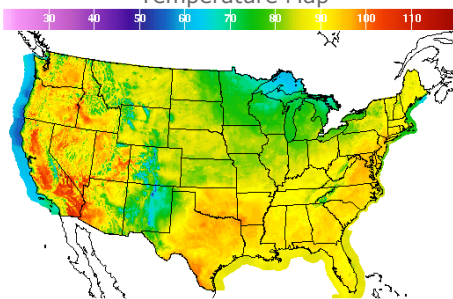
| | Last | Change |
|----------|--------|---------|
| US 2yr | 0.2071 | -0.0156 |
| US 10yr | 1.2767 | -0.0823 |
| CAN 10yr | 1.185 | -0.07 |

EQUITIES

| | Last | Change |
|---------|---------|--------|
| Nasdaq | 14822.9 | 6.64 |
| TSX | 1233.09 | -0.457 |
| S&P 500 | 4468 | 7.17 |

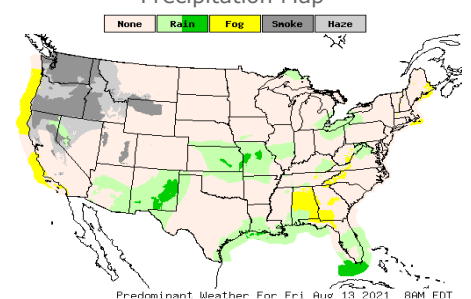
Weather Data

Temperature Map



| City | HIGH °F | LOW °F |
|--------------|---------|--------|
| Calgary | 89 | 54 |
| Conway | 76 | 49 |
| Cushing | 88 | 68 |
| Denver | 85 | 66 |
| Houston | 91 | 79 |
| Mont Belvieu | 88 | 77 |
| Sarnia | 79 | 64 |
| Williston | 87 | 55 |

Precipitation Map



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