



MARKET DAILY

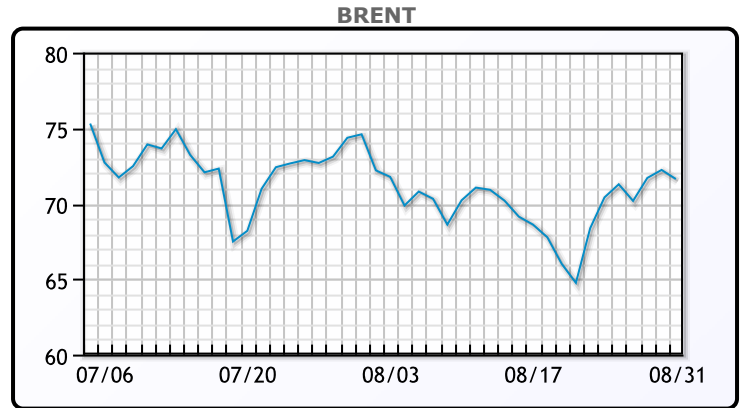
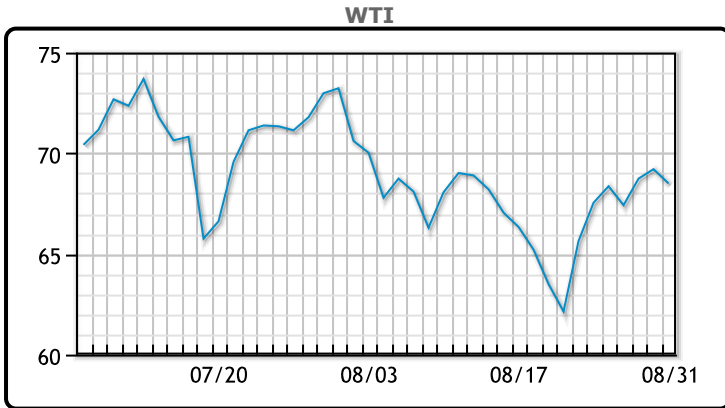
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Major Energy Futures		
	Settle	Change
Brent	71.63	-0.6
Gas Oil	601.5	4.75
Natural Gas	4.377	0.072
RBOB	214.19	-1.19
ULSD	213.02	-0.76
WTI	68.5	-0.71

Market Commentary

Oil settled down today, and posted the first monthly loss since March as demand is expected to drop with refining capacity likely to be shut down for an extended period of time. "If refiners recover capacity in two to four weeks, then we should be OK. Beyond that, we will be driving inventory levels very low and prices may start to react meaningfully higher," said Rebecca Babin, senior energy trader at CIBC Wealth. However, about 1.7MM/bpd of offshore gulf productions remains shut in. The market is watching OPEC+ as the group meets tomorrow, and some analysts are speculating that they may not go ahead with production increases as planned. Other analysts remain skeptical. "It would hurt OPEC+'s credibility to change the terms after only one month," said Bob Yawger, director of energy futures at Mizuho. WTI traded down \$.72 or -1.03% to close at \$68.50. Brent traded down \$.60 or -.83% to close at \$71.63.

Crude & Product Markets

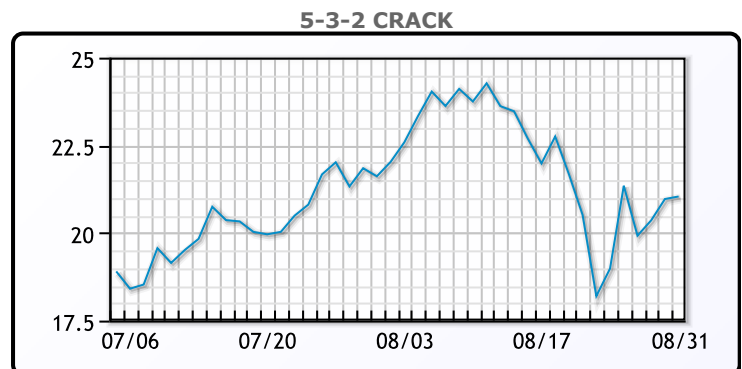
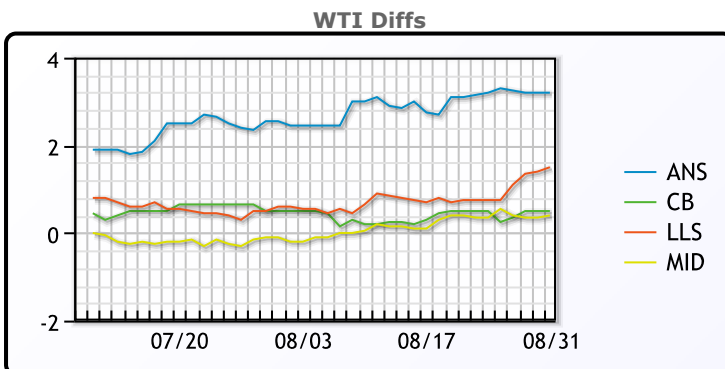


CRUDE

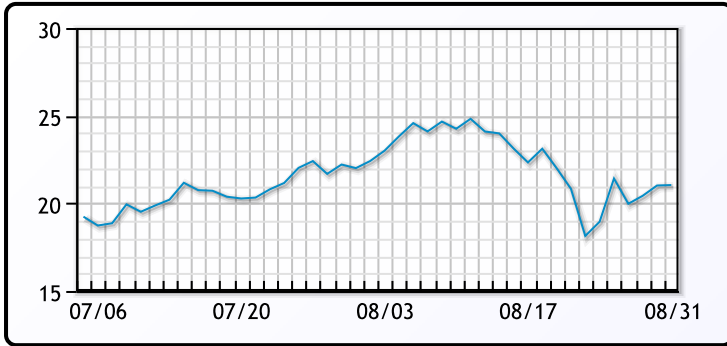
	Last	Week Ago	Month Ago
ANS	71.7	70.87	76.4
BLS	69	68.17	74.45
LLS	70	68.42	74.5
Mid	68.9	68.02	73.75
WTI	68.5	67.67	73.95

PRODUCTS

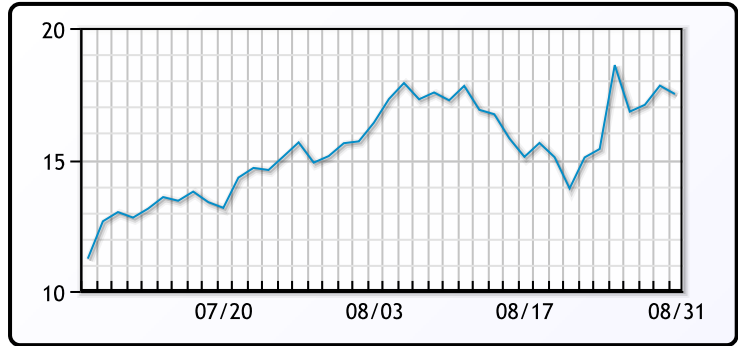
	Last	Week Ago	Month Ago
Gulf RBOB	216.94	207.13	231.97
Gulf ULSD	209.15	201.31	213.81
NYH RBOB	229.38	220.08	236.47
NYH ULSD	213.48	206.56	219.94
USGC 3%	64.63	61.63	63.63



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	135.75	128.75	129.5
IsoButane	135.5	129.75	131.5
Natural Gasoline	160.25	157.75	167.25
Propane	115.25	112	113

CONWAY

	Last	Week Ago	Month Ago
Butane	133.75	128.75	129
IsoButane	142	142	143
Natural Gasoline	159	157	167
Propane	115.5	114	112.5

MB NON

	Last	Week Ago	Month Ago
Butane	136.75	129.75	131.5
IsoButane	135.5	129.75	131.5
Natural Gasoline	159.25	157.5	165.5
Propane	115.13	111.88	112.75

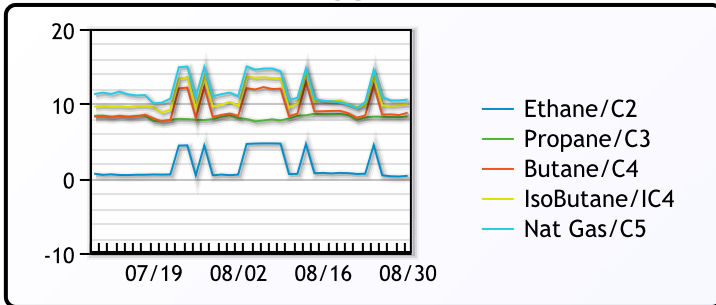
EDMONTON

	Last	Week Ago	Month Ago
Propane	100.5	99.5	92.5

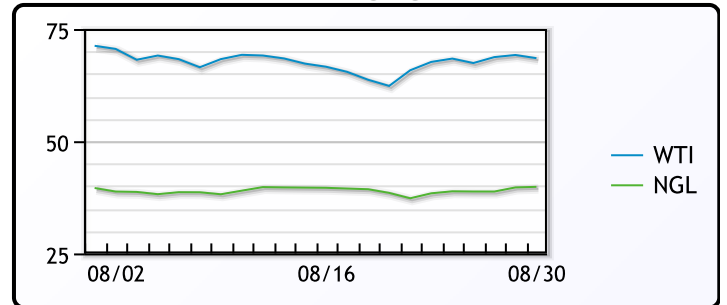
SARNIA

	Last	Week Ago	Month Ago
Propane	129	127.25	119

FRAC SPREAD



WTI vs NGL



FX

	Last	Change
CAD	1.2614	-0.0002
DXY	92.62601	-0.027
Gold	1814.14	0.52

RATES

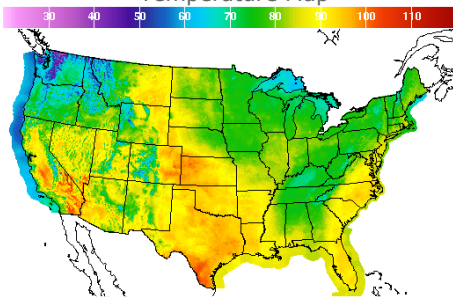
	Last	Change
US 2yr	0.2093	0.0079
US 10yr	1.3088	0.0303
CAN 10yr	1.216	0.032

EQUITIES

	Last	Change
Nasdaq	15259.24	-6.65
TSX	1231.33	-2.216
S&P 500	4522.68	-6.11

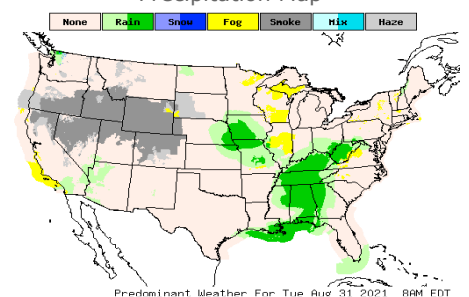
Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	66	45
Conway	80	55
Cushing	95	73
Denver	92	71
Houston	96	79
Mont Belvieu	92	78
Sarnia	75	62
Williston	89	63

Precipitation Map



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