



MARKET DAILY

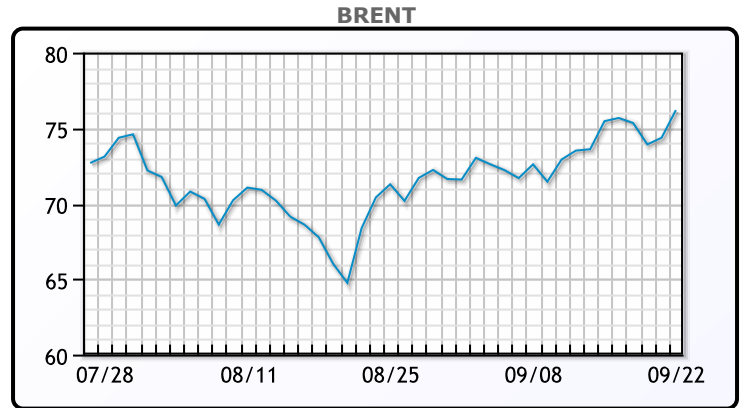
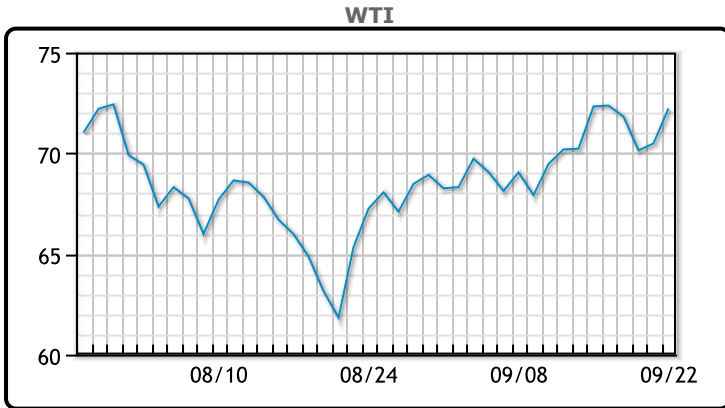
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Major Energy Futures		
	Settle	Change
Brent	76.19	1.83
Gas Oil	636.25	-7.5
Natural Gas	4.805	0
RBOB	212.39	1.87
ULSD	221.16	3.78
WTI	72.23	1.74

Market Commentary

Oil prices rallied today, despite a larger than expected build in gasoline inventories that initially had prices trading lower. Financial markets rebounded today as the tensions in China are simmering down and the Fed decided to hold rates steady, for now. Crude oil inventories decreased by 3.5MM/bbls, vs a forecasted draw of -2.4MM/bbls. Gasoline inventories increased by 3.5Mm/bbls, vs a forecasted draw of 1.1MM/bbls. Distillate inventories declined by 2.6Mm/bbls, vs a forecasted draw of -1.2MM/bbls. "Given the variety of supportive factors in the energy space, notably sky-high natural gas prices ... dips in prices right now are likely to be short-lived," said Jeffrey Halley, an analyst at brokerage OANDA. The natgas rally shows no signs of abating, especially outside of the US. WTI traded up \$1.74 or 2.47% to close at \$72.23. Brent traded up \$1.83 or 2.46% to close at \$76.19.

Crude & Product Markets

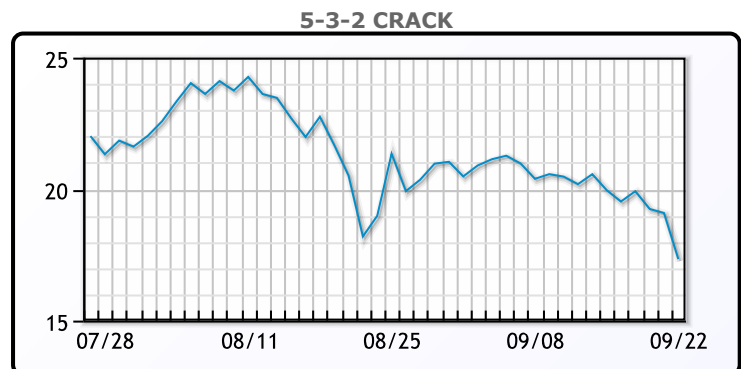
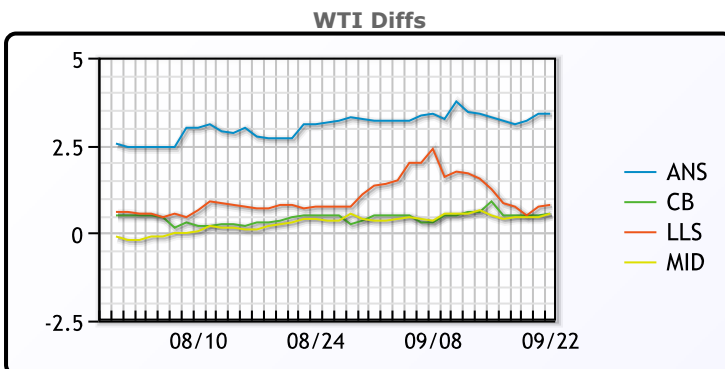


CRUDE

	Last	Week Ago	Month Ago
ANS	75.73	75.91	65.42
BLS	72.88	73.51	62.82
LLS	73.13	73.86	63.07
Mid	72.88	73.11	62.72
WTI	72.33	72.61	62.32

PRODUCTS

	Last	Week Ago	Month Ago
Gulf RBOB	206.64	218.66	195.24
Gulf ULSD	215.29	215.83	185.44
NYH RBOB	216.01	226.53	208.74
NYH ULSD	221.29	220.66	190.62
USGC 3%	66.13	66.13	56.63



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	148.5	145.5	126
IsoButane	148	146.5	127
Natural Gasoline	172.25	173.3	144.88
Propane	133.375	130.5	107.5

CONWAY

	Last	Week Ago	Month Ago
Butane	149.5	147	127
IsoButane	152	150	142
Natural Gasoline	169.25	170	146
Propane	133.5	130.5	110.25

MB NON

	Last	Week Ago	Month Ago
Butane	148.5	146.5	127
IsoButane	148	146.5	127
Natural Gasoline	172.25	173.5	146
Propane	133.38	130.38	107.5

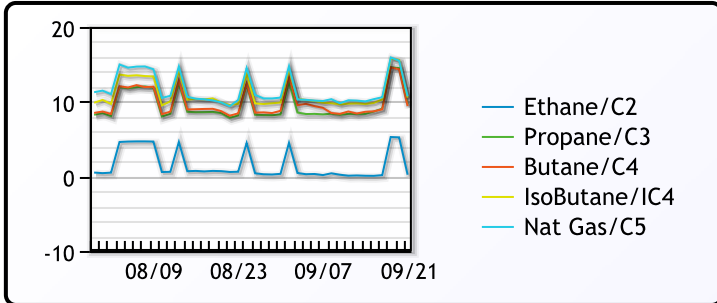
EDMONTON

	Last	Week Ago	Month Ago
Propane	123.75	116.5	90.63

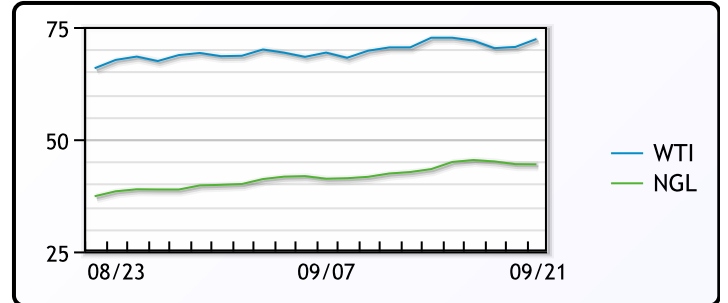
SARNIA

	Last	Week Ago	Month Ago
Propane	145.25	140	127.25

FRAC SPREAD



WTI vs NGL



FX

	Last	Change
CAD	1.277	-0.0002
DXY	93.46201	0.25801
Gold	1768.87	0.71

RATES

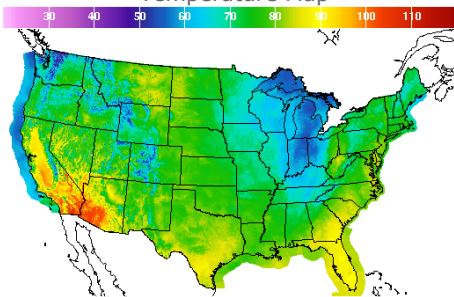
	Last	Change
US 2yr	0.2363	0.0224
US 10yr	1.3006	-0.022
CAN 10yr	1.213	-0.015

EQUITIES

	Last	Change
Nasdaq	14896.85	150.45
TSX	1220.32	9.18
S&P 500	4395.64	41.45

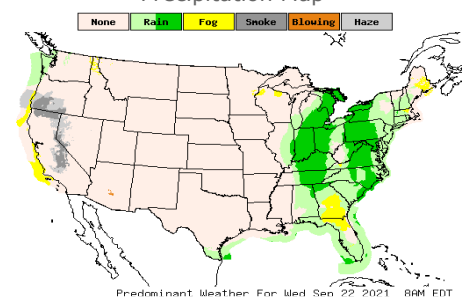
Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	66	48
Conway	77	52
Cushing	79	53
Denver	79	53
Houston	82	70
Mont Belvieu	81	65
Sarnia	61	55
Williston	83	50

Precipitation Map



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