



MARKET DAILY

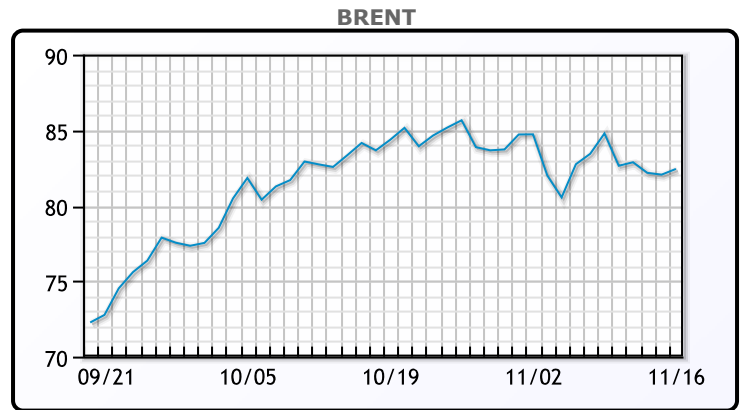
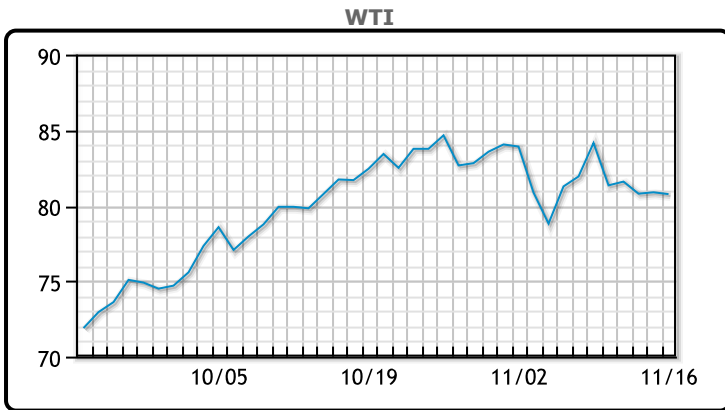
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 Nov 16, 2021 7:25 PM

Major Energy Futures		
	Settle	Change
Brent	82.43	0.38
Gas Oil	701.75	-11.5
Natural Gas	5.177	0.16
RBOB	234.97	2.09
ULSD	243.09	3.28
WTI	80.76	-0.12

Market Commentary

Brent settled higher Tuesday up 38 cents to close at \$84.42 while WTI settled lower down 12 cents to close at \$80.76. Despite the higher oil prices we have seen lately the IEA sees a potential reprieve coming for the soaring oil prices. "Contrary to hopes expressed in Glasgow at COP26 this is not because demand is declining, but rather due to rising oil supplies." The IEA suspects that the weaker industrial activity paired with the resurgence of COVID19 cases will temper the prices. Calls for \$100 per barrel oil is unlikely to be met according to Mohamed El-Erian the chief economic advisor at Allianz. "If you were to focus only on the supply side, you could get to oil at \$100, because there has been underinvestment in the industry in general, and demand will stay robust, but if you look at what is happening on the demand side, there you get some questions. Demand is robust today but will it be robust in six months' time? There is really big questions in terms of demand destruction people buying less because prices are higher — and in terms of whether policy becomes contractionary or not"

Crude & Product Markets

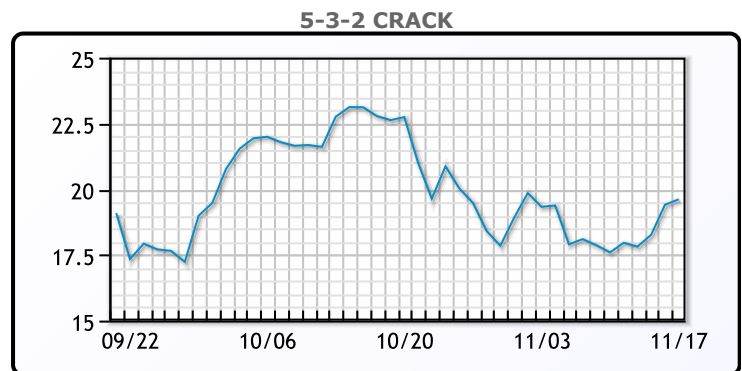
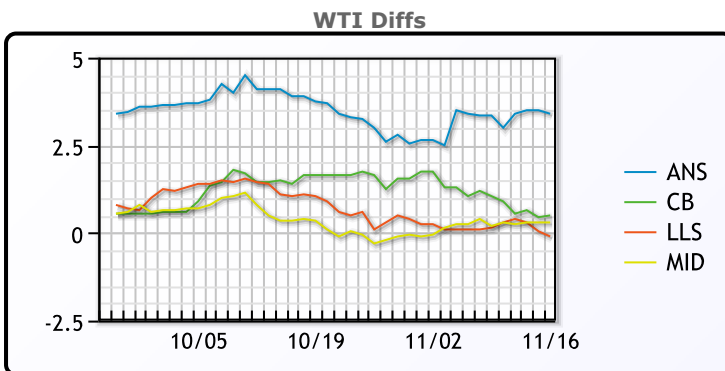


CRUDE

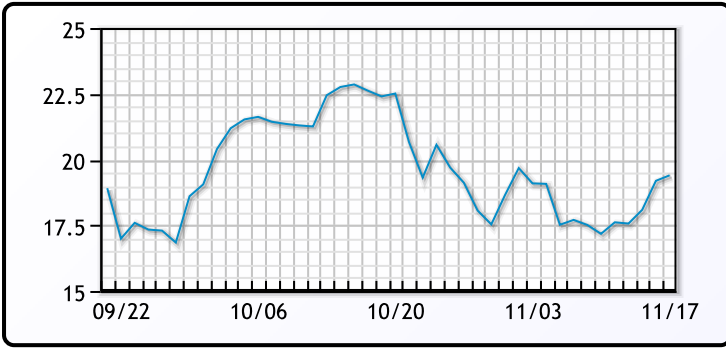
	Last	Week Ago	Month Ago
ANS	84.16	87.5	86.03
BLS	81.26	85.2	83.93
LLS	80.66	84.3	83.33
Mid	81.06	84.35	82.63
WTI	80.76	84.15	82.28

PRODUCTS

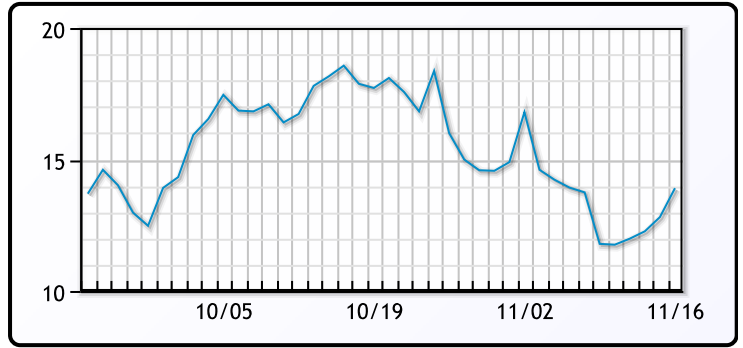
	Last	Week Ago	Month Ago
Gulf RBOB	221.97	230.79	241.39
Gulf ULSD	236.71	244.91	251.17
NYH RBOB	246.47	242.52	256.64
NYH ULSD	243.59	251.26	259
USGC 3%	67.13	70.88	75.38



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	145.38	165.38	167.75
IsoButane	142.5	162.75	166.38
Natural Gasoline	186.75	192.88	194.75
Propane	122.25	143.38	148.13

CONWAY

	Last	Week Ago	Month Ago
Butane	144.5	166.25	173
IsoButane	150	166.88	170
Natural Gasoline	183	190	193
Propane	121.5	143	149.5

MB NON

	Last	Week Ago	Month Ago
Butane	142.88	163	166.25
IsoButane	142.5	162.75	166.38
Natural Gasoline	186	192.38	195.25
Propane	122	143.5	148.13

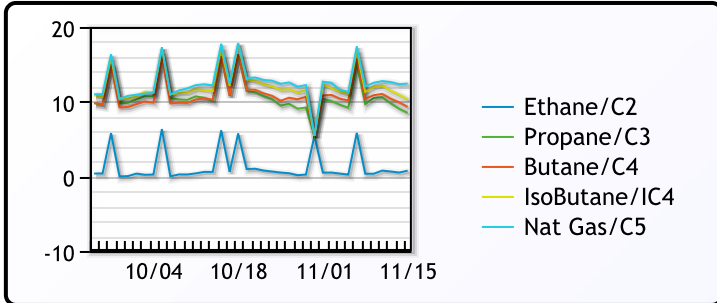
EDMONTON

	Last	Week Ago	Month Ago
Propane	106.5	130	136.5

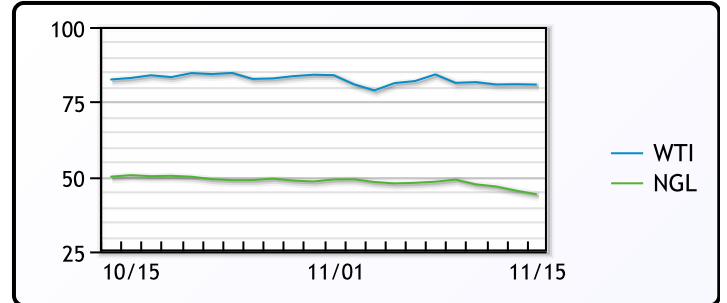
SARNIA

	Last	Week Ago	Month Ago
Propane	139.25	150.75	161.5

FRAC SPREAD



WTI vs NGL



FX

	Last	Change
CAD	1.2561	0.0003
DXY	95.915	0.50799
Gold	1852.39	1.76

RATES

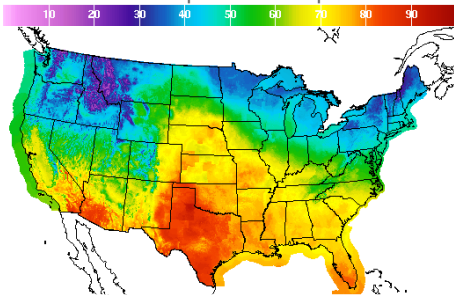
	Last	Change
US 2yr	0.5199	0.002
US 10yr	1.637	0.0035
CAN 10yr	1.785	0.061

EQUITIES

	Last	Change
Nasdaq	15973.86	120.01
TSX	1307.013	2.096
S&P 500	4700.9	18.1

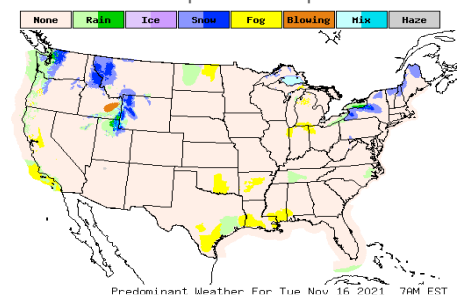
Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	34	21
Conway	35	29
Cushing	76	54
Denver	66	46
Houston	80	65
Mont Belvieu	75	64
Sarnia	39	30
Williston	57	28

Precipitation Map



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