



MARKET DAILY

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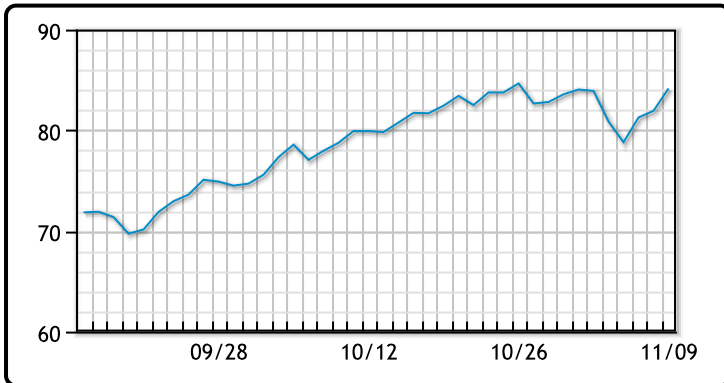
Major Energy Futures		
	Settle	Change
Brent	84.78	1.35
Gas Oil	737.5	10
Natural Gas	4.979	-0.448
RBOB	237.52	5.3
ULSD	250.81	4.1
WTI	84.15	2.22

Market Commentary

Oil prices rose to two week highs today on bullish fundamentals and a positive demand outlook. The US has lifted travel restrictions on 33 foreign countries, which should be an immediate boost to jet fuel consumption. The EIA did report that they expect gasoline prices to decline over the next several months. This is crucial because the Biden administration is using the STEO report to determine whether or not to release crude from the SPR. As we touched on in previous reports, this is a short term solution at best. If the STEO report had forecast a large spike in gasoline prices the administration likely would have gone through with the release. "The EIA STEO gives President Biden plenty of cover to do nothing, and claim he is waiting for bearish forecast to play out," said Bob Yawger, director of energy futures at Mizuho in New York. Global oil spare production capacity could diminish next year as air passengers return to the skies, removing an important cushion that the market is currently enjoying, Saudi Aramco Chief Executive Amin Nasser said. WTI rose \$2.22 or 2.7% to settle at \$84.15. Brent rose \$1.35 or 1.6% to settle at \$84.78.

Crude & Product Markets

WTI



BRENT



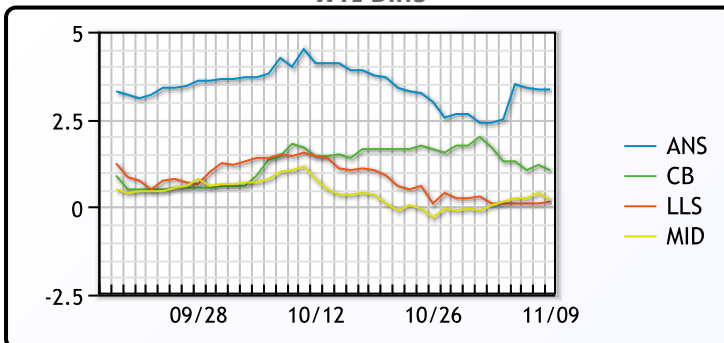
CRUDE

	Last	Week Ago	Month Ago
ANS	87.5	86.31	83.45
BLS	85.2	85.61	80.8
LLS	84.3	84.01	80.8
Mid	84.35	83.96	80.15
WTI	84.15	83.91	79.35

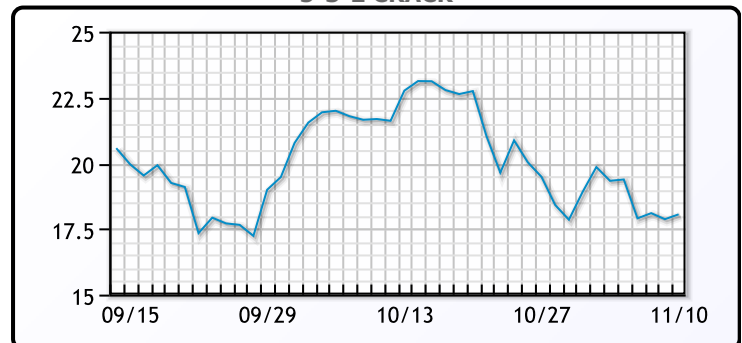
PRODUCTS

	Last	Week Ago	Month Ago
Gulf RBOB	230.79	243.26	232.75
Gulf ULSD	244.91	245.07	241.62
NYH RBOB	242.52	253.51	242.75
NYH ULSD	251.26	251.69	248.37
USGC 3%	70.88	70.13	73.88

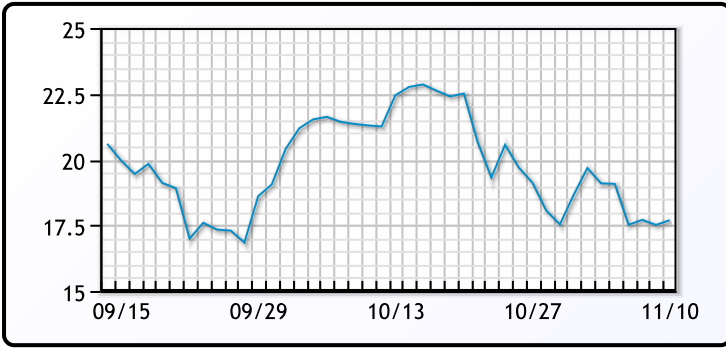
WTI Diffs



5-3-2 CRACK



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	165.38	167	159.63
IsoButane	162.75	162.25	159.5
Natural Gasoline	192.88	194.25	190
Propane	143.38	140.75	145.5

CONWAY

	Last	Week Ago	Month Ago
Butane	166.25	166.13	165.5
IsoButane	166.88	168.5	167
Natural Gasoline	190	190.5	187
Propane	143	141.25	146

MB NON

	Last	Week Ago	Month Ago
Butane	163	162.25	158.63
IsoButane	162.75	162.25	159.5
Natural Gasoline	192.38	193.5	190.25
Propane	143.5	140.88	145.63

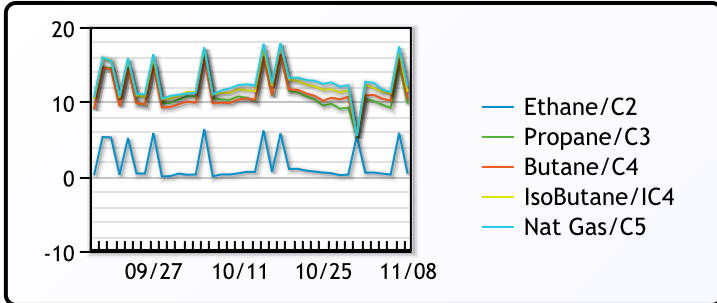
EDMONTON

	Last	Week Ago	Month Ago
Propane	130	127.25	136

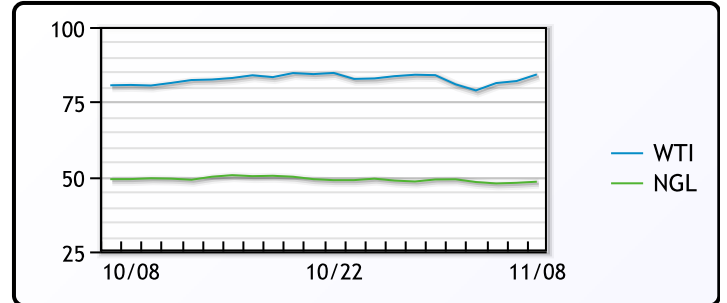
SARNIA

	Last	Week Ago	Month Ago
Propane	150.75	150.25	161.5

FRAC SPREAD



WTI vs NGL



FX

	Last	Change
CAD	1.2438	0
DXY	93.971	0.016
Gold	1828.89	-3.03

RATES

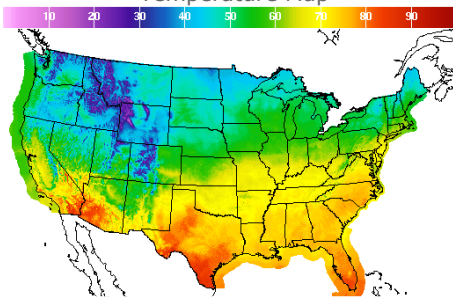
	Last	Change
US 2yr	0.4248	0.004
US 10yr	1.4592	0.0234
CAN 10yr	1.593	-0.037

EQUITIES

	Last	Change
Nasdaq	15886.54	-95.82
TSX	1297.854	3.386
S&P 500	4685.25	-16.45

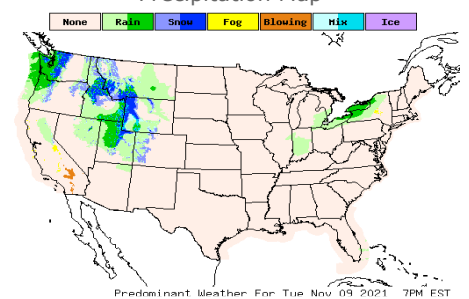
Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	42	25
Conway	47	31
Cushing	71	57
Denver	57	40
Houston	76	61
Mont Belvieu	72	59
Sarnia	54	47
Williston	51	33

Precipitation Map



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