



MARKET DAILY

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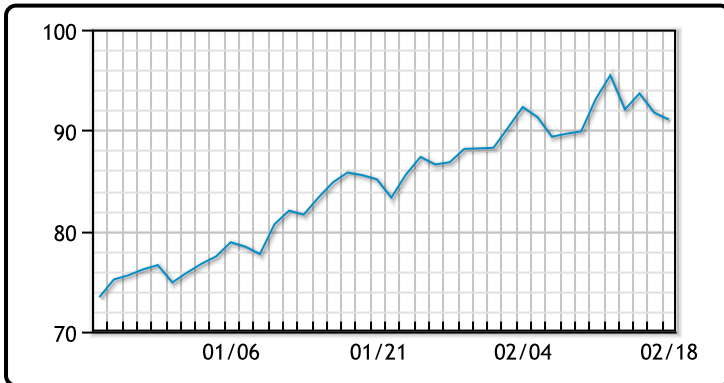
Major Energy Futures		
	Settle	Change
Brent	93.54	0.78
Gas Oil	811.5	-28
Natural Gas	4.431	-0.231
RBOB	266.96	-2.85
ULSD	278.15	-7.13
WTI	91.07	-0.69

Market Commentary

Oil prices were down today, ending the week mixed with WTI snapping its 8 week streak of gains. The prospect of increased Iranian supply is overshadowing geopolitical tensions as the US says a deal could be reached "in a few days". However, according to sources, the deal structure lays out phases of mutual steps to bring both sides back into full compliance, and the first does not include waivers on oil sanctions. In other words, even if deal was reached it would be some time before Iranian crude hit the market. Reflecting the tightness in global oil supplies, the six-month backwardation for Brent crude hit its widest on record on Wednesday. The US rig count is now the highest since April 2020, adding 4 rigs week over week to 520. WTI traded down \$.69 or -.75% to close at \$91.07. Brent traded up \$.78 or .84% to close at \$93.75.

Crude & Product Markets

WTI



BRENT



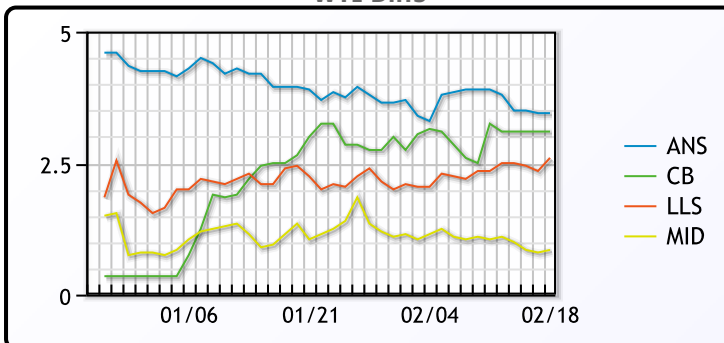
CRUDE

	Last	Week Ago	Month Ago
ANS	94.52	97	89.38
BLS	94.17	96.35	88.08
LLS	93.67	95.45	87.88
Mid	91.92	94.15	86.78
WTI	91.07	93.1	85.43

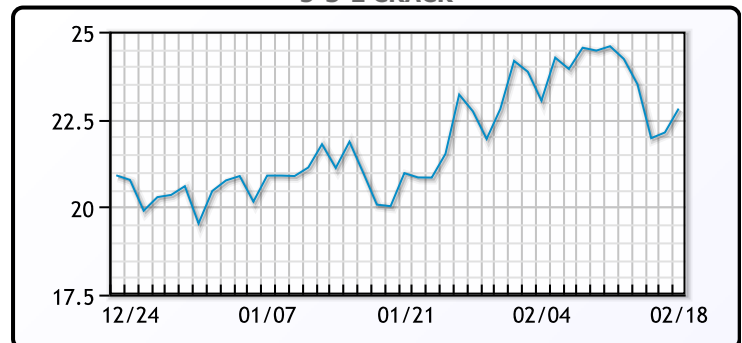
PRODUCTS

	Last	Week Ago	Month Ago
Gulf RBOB	259.21	265.74	239.18
Gulf ULSD	272.8	289.09	261.15
NYH RBOB	265.96	273.11	243.18
NYH ULSD	277.65	297.34	268.02
USGC 3%	78.38	83.38	76.38

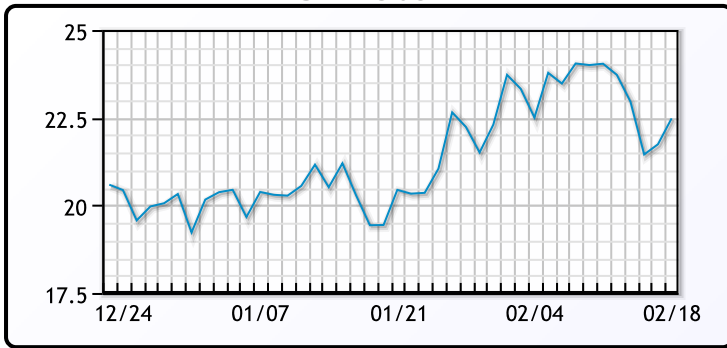
WTI Diffs



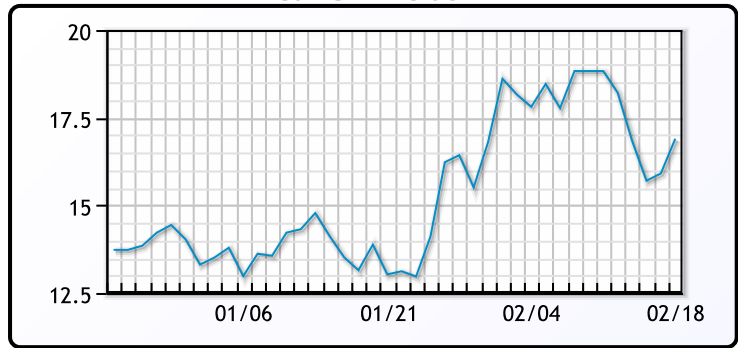
5-3-2 CRACK



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	153.88	155.25	151.25
IsoButane	151.13	151.5	149.75
Natural Gasoline	210	217	197.5
Propane	134.63	126.5	118

CONWAY

	Last	Week Ago	Month Ago
Butane	150.88	151	155.75
IsoButane	175.5	180	179
Natural Gasoline	207.75	214	193.25
Propane	129.5	122.5	118

MB NON

	Last	Week Ago	Month Ago
Butane	150.88	151.25	148.75
IsoButane	151.13	151.5	149.75
Natural Gasoline	209	215	197.75
Propane	134.38	126.25	117.75

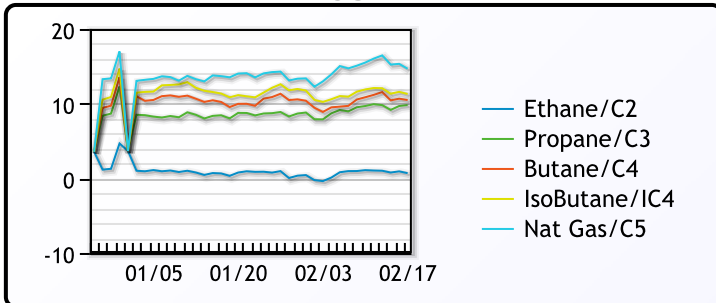
EDMONTON

	Last	Week Ago	Month Ago
Propane	110.5	103.5	100

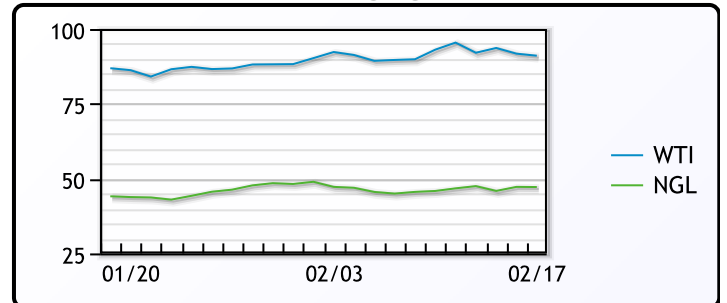
SARNIA

	Last	Week Ago	Month Ago
Propane	155	155	147.75

FRAC SPREAD



WTI vs NGL



FX

	Last	Change
CAD	1.2752	0.0044
DXY	96.106	0.306
Gold	1898.43	0

RATES

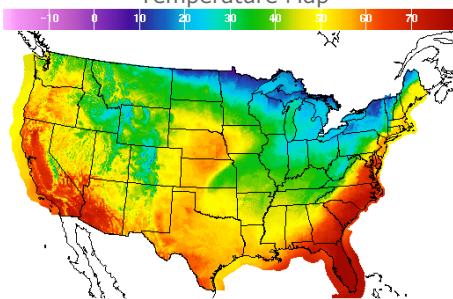
	Last	Change
US 2yr	1.4654	-0.0008
US 10yr	1.9286	-0.0329
CAN 10yr	1.877	-0.041

EQUITIES

	Last	Change
Nasdaq	13548.07	-168.65
TSX	1273.61	-7.916
S&P 500	4348.87	-31.39

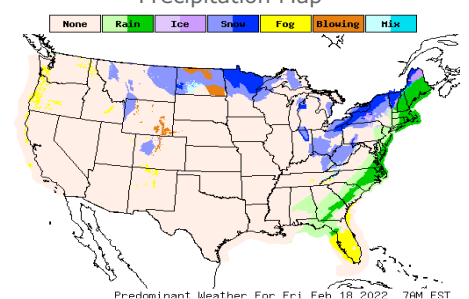
Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	29	17
Conway	13	-5
Cushing	49	22
Denver	43	24
Houston	57	37
Mont Belvieu	56	34
Sarnia	22	10
Williston	34	4

Precipitation Map



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