



# MARKET DAILY

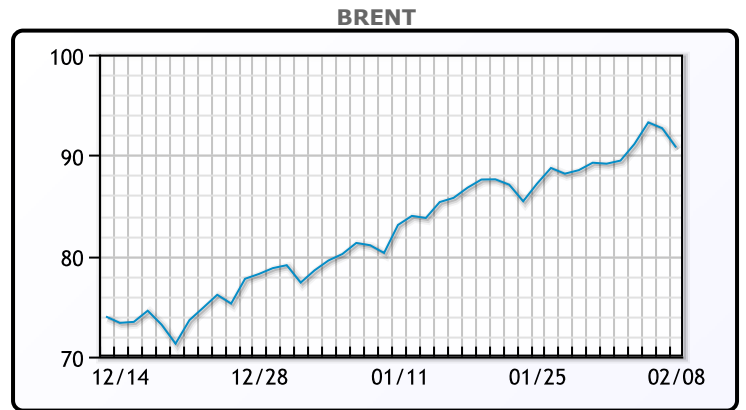
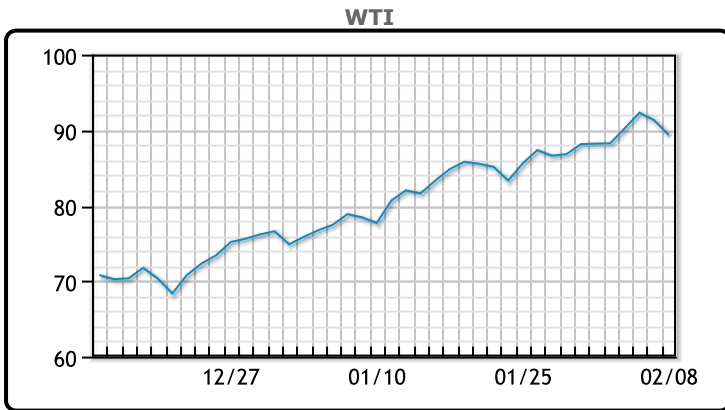
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Major Energy Futures		
	Settle	Change
Brent	90.78	-1.91
Gas Oil	812.5	1
Natural Gas	4.248	0.016
RBOB	262.51	-6.02
ULSD	279.26	-6.28
WTI	89.36	-1.96

**Market Commentary**

Oil prices slid today, cooling off after hitting 7 year highs. The market is nervous of additional supply from Iran, as talks resumed today to revive the international nuclear agreement. "The U.S. government is attempting to tame oil prices by urgently negotiating a new nuclear agreement with Iran," said Louise Dickson, senior oil markets analyst at Rystad Energy. There have been eight rounds of talks so far since April, but sources say big differences still remain. Prices were also weighed down after the French President said his meeting with Putin helped to ease tensions over Ukraine. Both Brent and WTI face extreme backwardation in coming months. Futures for Brent and WTI through July were in what Robert Yawger, executive director of energy futures at Mizuho, called "super-backwardation" with each month trading at least \$1 a barrel below the prior month. WTI traded down \$1.96 or -2.15% to close at \$89.36. Brent traded down \$1.91 or -2.06% to close at \$90.78.

## Crude & Product Markets

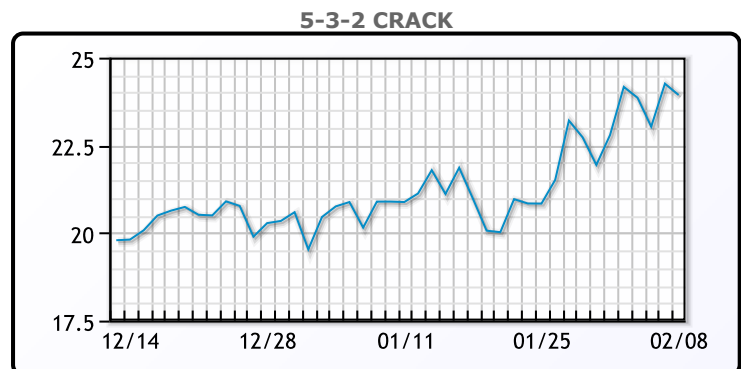
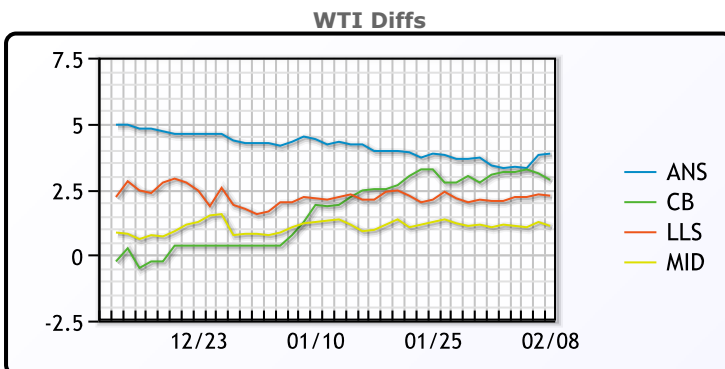


**CRUDE**

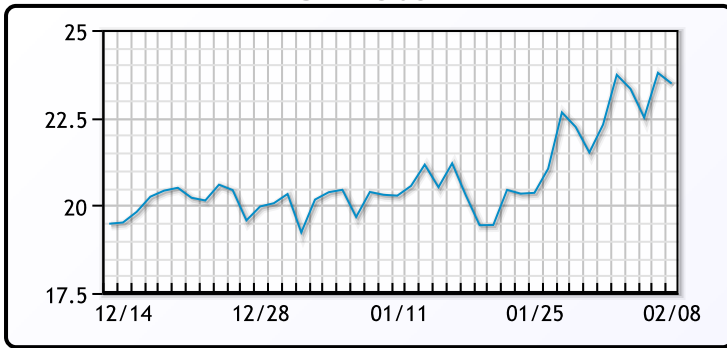
	Last	Week Ago	Month Ago
ANS	93.21	91.6	83.1
BLS	92.21	91.25	80.75
LLS	91.61	90.25	81
Mid	90.46	89.25	80.2
WTI	89.36	88.2	78.9

**PRODUCTS**

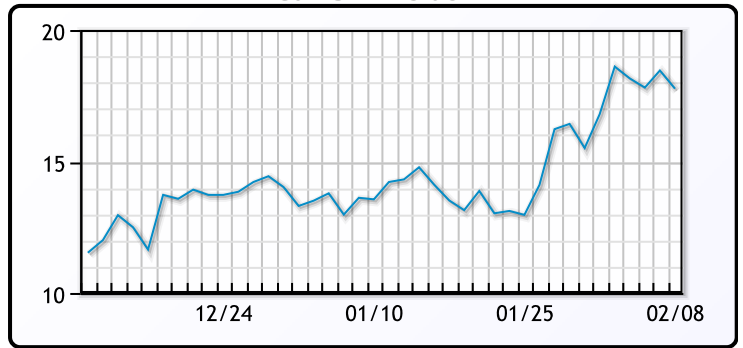
	Last	Week Ago	Month Ago
Gulf RBOB	257.01	252.42	225.24
Gulf ULSD	276.86	270.22	242.83
NYH RBOB	263.08	258.02	230.51
NYH ULSD	285.14	279.49	249.31
USGC 3%	81.13	79.88	70.88



**3-2-1 Crack**



**Gulf 3-2-1 Crack**



**NGLs**

**MB**

	Last	Week Ago	Month Ago
Butane	144	162.25	155
IsoButane	143	162.25	155
Natural Gasoline	206.75	204.75	189
Propane	121.25	130.25	111.125

**CONWAY**

	Last	Week Ago	Month Ago
Butane	141.5	163	158
IsoButane	175	188	179
Natural Gasoline	206	203	180.5
Propane	119.5	129	110.25

**MB NON**

	Last	Week Ago	Month Ago
Butane	143	162.25	152
IsoButane	143	162.25	155
Natural Gasoline	205.25	204.25	188.75
Propane	120.75	130	111

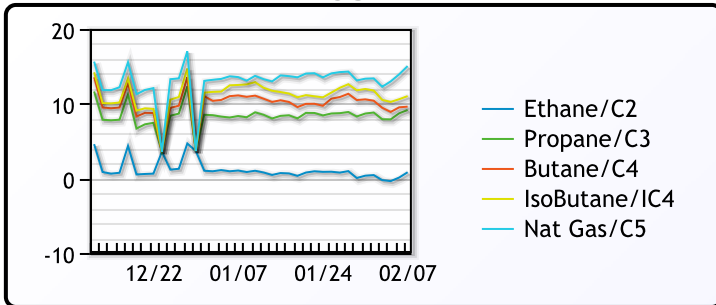
**EDMONTON**

	Last	Week Ago	Month Ago
Propane	99.38	112	94.75

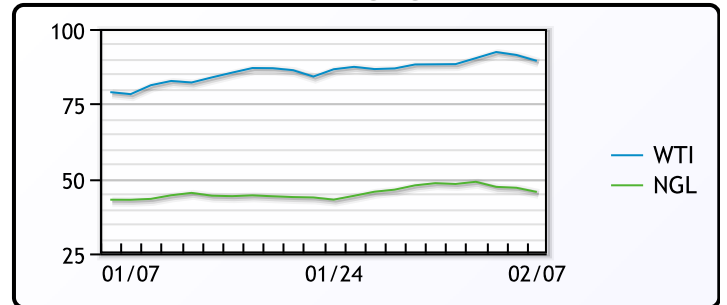
**SARNIA**

	Last	Week Ago	Month Ago
Propane	158.5	159.25	137.75

**FRAC SPREAD**



**WTI vs NGL**



**FX**

	Last	Change
CAD	1.2706	-0.0002
DXY	95.64301	0.24401
Gold	1826.05	0.13

**RATES**

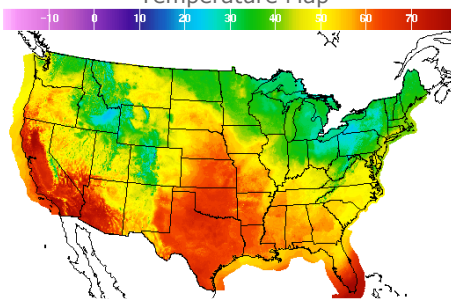
	Last	Change
US 2yr	1.3414	0.0511
US 10yr	1.9632	0.0473
CAN 10yr	1.857	0.019

**EQUITIES**

	Last	Change
Nasdaq	14194.46	178.79
TSX	1299.553	8.24
S&P 500	4521.54	37.67

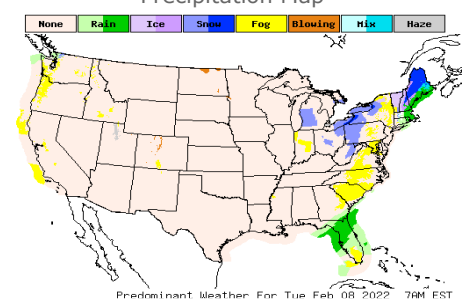
**Weather Data**

**Temperature Map**



City	HIGH °F	LOW °F
Calgary	48	28
Conway	37	20
Cushing	63	38
Denver	44	33
Houston	62	45
Mont Belvieu	59	40
Sarnia	26	12
Williston	39	30

**Precipitation Map**



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