



# MARKET DAILY

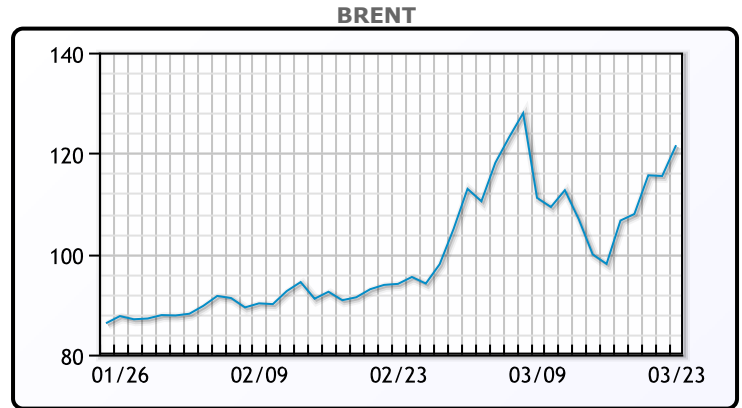
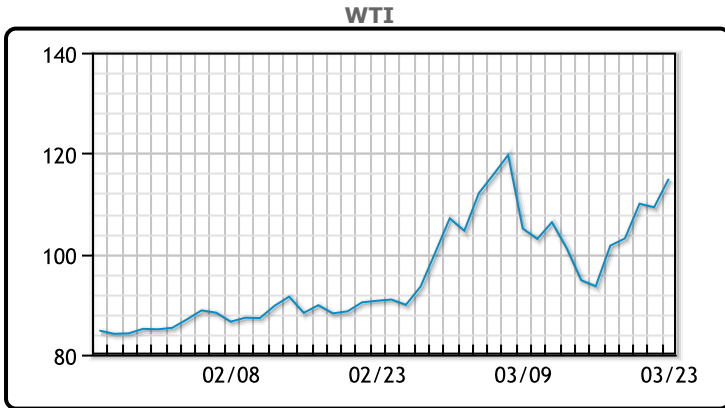
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Major Energy Futures		
	Settle	Change
Brent	121.6	6.12
Gas Oil	1235.75	13.5
Natural Gas	5.232	0.045
RBOB	343.87	10.8
ULSD	411.48	25.06
WTI	114.93	5.66

**Market Commentary**

Oil prices jumped again today as disruptions to the Caspian Pipeline Consortium are adding concerns to the already tight global supplies. Exports from CPCs Kazakhstan's terminal stopped fully today after damage from bad weather, and the disruption could take weeks or months to resolve. This pipeline carries 1.2MM/bpd or roughly 1.2% of global supply. "There's a growing consensus that the de facto ban on Russian oil purchases has resulted in a supply disruption of 2 to 3 million barrels a day, and until the world can figure out how to replace that oil we're going to march on higher until demand destruction takes place," said Andrew Lipow, president of Lipow Oil Associates in Houston. US crude production remained flat at 11.6MM/bpd for the 7th straight week but crude inventories fell another 2.5MM/bbls. WTI traded up \$5.66 or 5.18% to close at \$114.93. Brent traded up \$6.12 or 5.3% to close at \$121.60.

## Crude & Product Markets

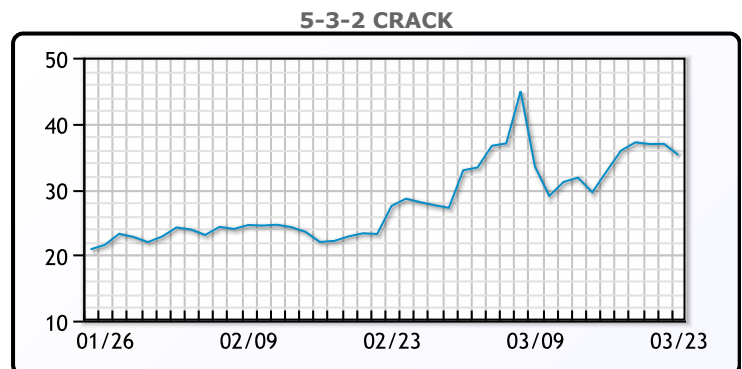
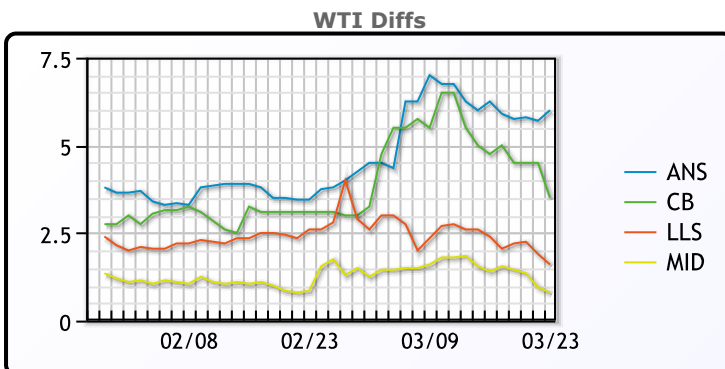


**CRUDE**

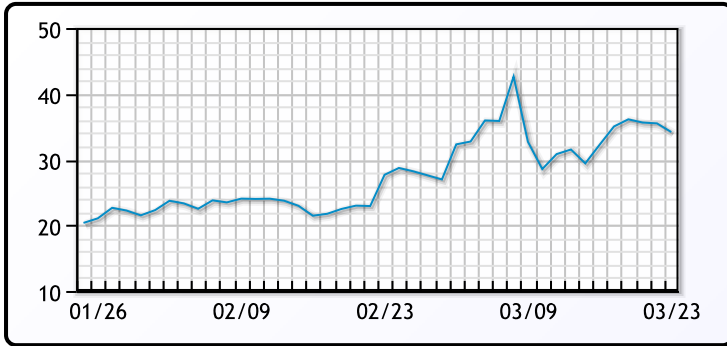
	Last	Week Ago	Month Ago
ANS	122.63	101.29	96.5
BLS	120.13	99.79	95.8
LLS	118.23	97.44	95.5
Mid	117.43	96.44	94.45
WTI	116.63	95.04	92.7

**PRODUCTS**

	Last	Week Ago	Month Ago
Gulf RBOB	338.62	295	263.6
Gulf ULSD	404.23	309.01	278.17
NYH RBOB	323.87	283.5	271.03
NYH ULSD	423.98	321.01	283.42
USGC 3%	102.13	84.13	81.13



**3-2-1 Crack**



**Gulf 3-2-1 Crack**



**NGLs**

**MB**

	Last	Week Ago	Month Ago
Butane	172	153	154
IsoButane	178	158	156
Natural Gasoline	264	224.25	212.75
Propane	148	128	146.25

**CONWAY**

	Last	Week Ago	Month Ago
Butane	173	152	155.5
IsoButane	196	196	193
Natural Gasoline	260.5	221.5	214
Propane	145.25	125	137

**MB NON**

	Last	Week Ago	Month Ago
Butane	178	158	156
IsoButane	178	158	156
Natural Gasoline	272.5	223.5	212.75
Propane	147.25	127	139

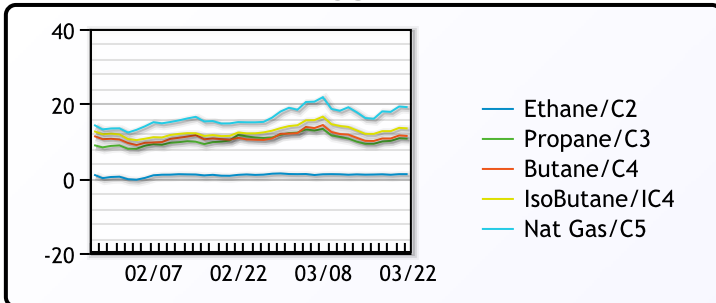
**EDMONTON**

	Last	Week Ago	Month Ago
Propane	119	98.5	119.5

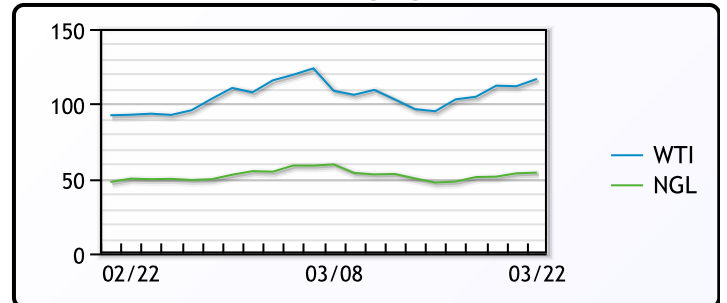
**SARNIA**

	Last	Week Ago	Month Ago
Propane	161.25	171.75	172

**FRAC SPREAD**



**WTI vs NGL**



**FX**

	Last	Change
CAD	1.2568	0.0006
DXY	98.622	0.129
Gold	1944.73	0.87

**RATES**

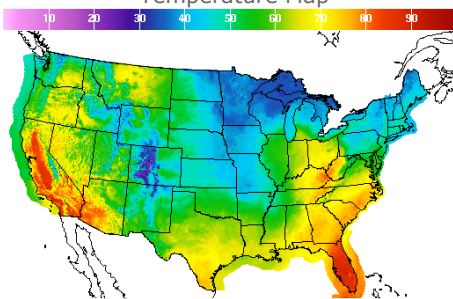
	Last	Change
US 2yr	2.0961	-0.068
US 10yr	2.2917	-0.0908
CAN 10yr	2.312	-0.105

**EQUITIES**

	Last	Change
Nasdaq	13922.6	-186.22
TSX	1325.822	-10.938
S&P 500	4456.24	-55.37

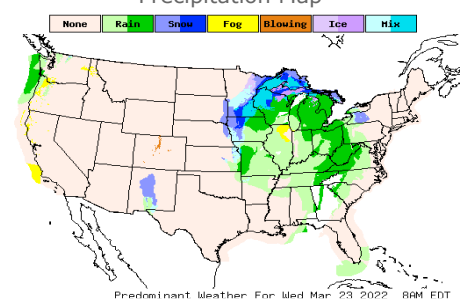
**Weather Data**

**Temperature Map**



City	HIGH °F	LOW °F
Calgary	63	37
Conway	35	29
Cushing	50	39
Denver	54	32
Houston	67	50
Mont Belvieu	67	48
Sarnia	46	35
Williston	56	28

**Precipitation Map**



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