



MARKET DAILY

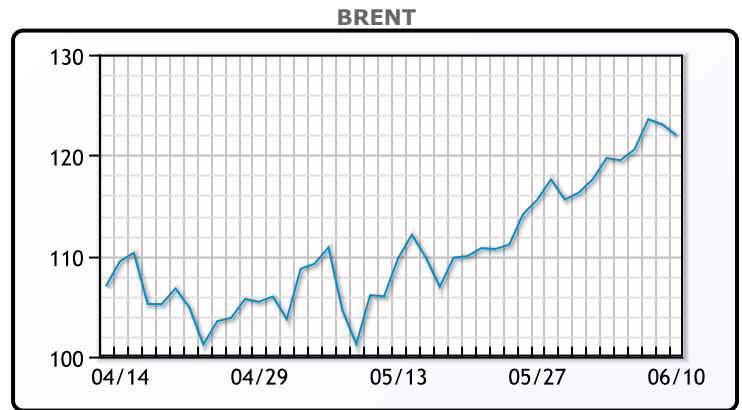
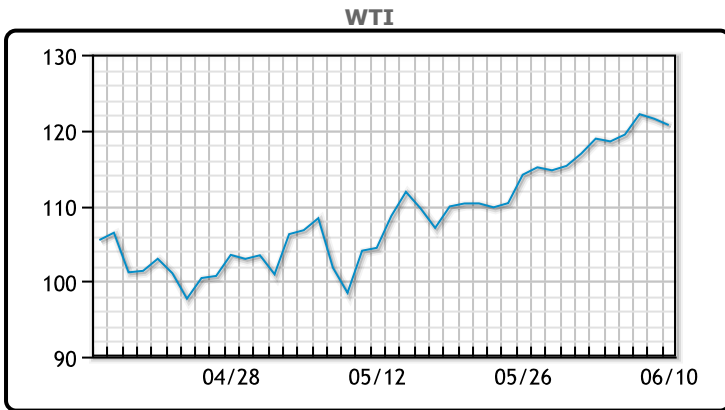
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Major Energy Futures		
	Settle	Change
Brent	122.01	-1.14
Gas Oil	1281.75	37
Natural Gas	8.85	0.264
RBOB	417.22	5.43
ULSD	436.67	8.94
WTI	120.67	-0.84

Market Commentary

Oil prices were slightly lower today but still hovered around three month highs. Refiners worldwide have shut facilities, and capacity is tight as well because of reduced activity in Russia. Refiners have been unable to keep pace with demand as the United States is at near-peak processing capacity while China has kept refiners offline due to COVID-related curbs. Peak summer gasoline demand in the United States continues to boost crude prices. The U.S. and other nations have engaged in a series of releases of strategic reserves but so far it has little effect on prices with production rising slowly. "I think higher energy prices are here for the balance of the year unless we see some breakthrough that allows a significant amount of crude oil to return to the market," said Andrew Lipow, president of Lipow Oil Associates in Houston. WTI traded down \$.60 or -.49% to close at \$121.51. Brent traded down \$.51 or -.41% to close at \$123.07.

Crude & Product Markets

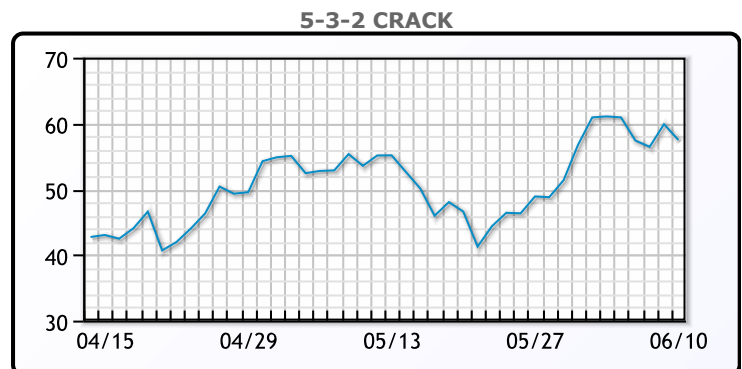
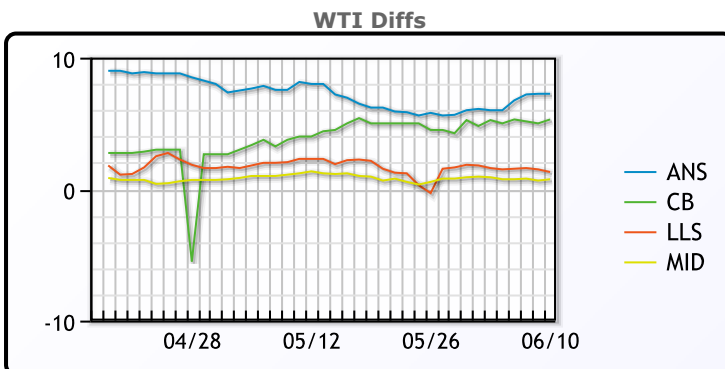


CRUDE

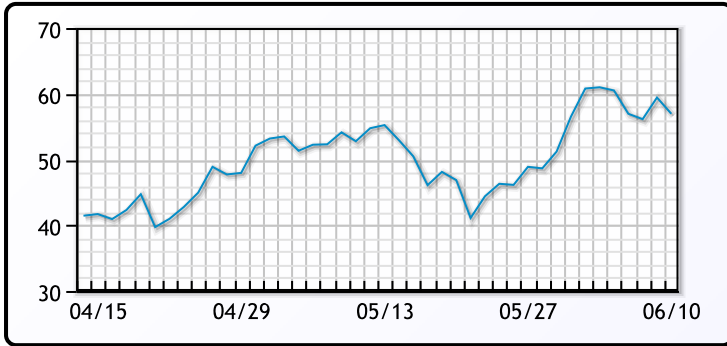
	Last	Week Ago	Month Ago
ANS	127.92	124.87	107.76
BLS	125.97	124.12	103.76
LLS	121.97	120.47	102.06
Mid	121.42	119.77	101.11
WTI	120.67	118.87	99.76

PRODUCTS

	Last	Week Ago	Month Ago
Gulf RBOB	420.6	429.22	349.65
Gulf ULSD	436.67	427.03	397.1
NYH RBOB	428.1	442.42	361.15
NYH ULSD	443.67	437.9	518.22
USGC 3%	98.38	101.38	86.63



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	125.5	141.25	124.5
IsoButane	156.5	175.25	169.5
Natural Gasoline	215.5	223.75	211.25
Propane	122.5	125.38	122.5

MB NON

	Last	Week Ago	Month Ago
Butane	145.5	151.25	149.5
IsoButane	156.5	175.25	169.5
Natural Gasoline	214.5	222.5	211
Propane	122.13	124.88	121.75

CONWAY

	Last	Week Ago	Month Ago
Butane	139	146	145
IsoButane	178	182	176
Natural Gasoline	220	221.5	210.5
Propane	121	122.75	121.13

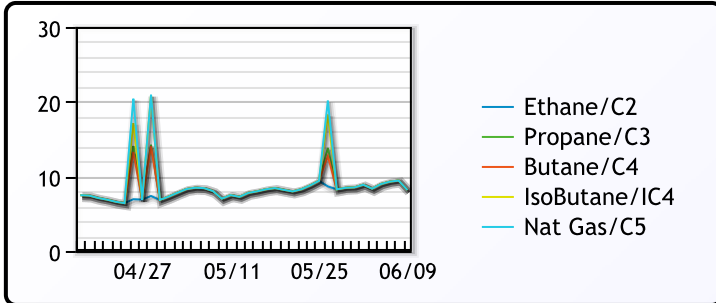
EDMONTON

	Last	Week Ago	Month Ago
Propane	101.5	99.25	99.13

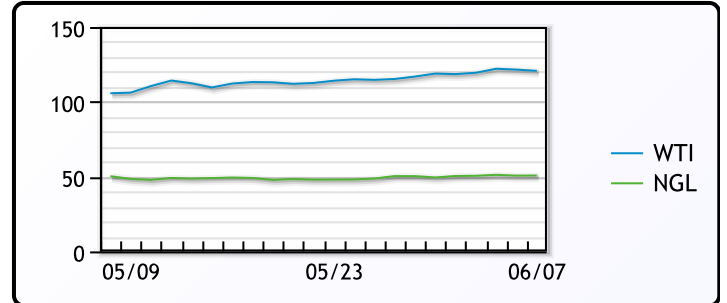
SARNIA

	Last	Week Ago	Month Ago
Propane	147	145.75	151.5

FRAC SPREAD



WTI vs NGL



FX

	Last	Change
CAD	1.2776	0.0077
DXY	104.19	0.967
Gold	1871.6	23.65

RATES

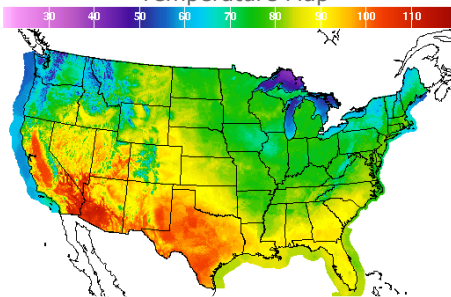
	Last	Change
US 2yr	3.0632	0.2519
US 10yr	3.1555	0.1137
CAN 10yr	3.348	0.116

EQUITIES

	Last	Change
Nasdaq	11340.02	-414.21
TSX	1223.33	-18.299
S&P 500	3900.86	-116.96

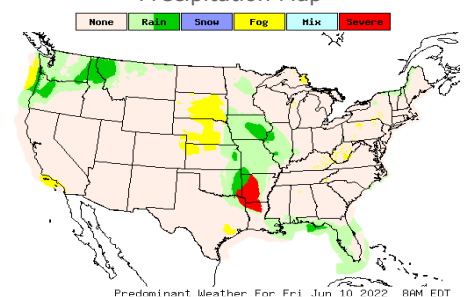
Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	74	52
Conway	75	55
Cushing	86	66
Denver	91	63
Houston	100	78
Mont Belvieu	95	77
Sarnia	67	50
Williston	80	56

Precipitation Map



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