



# MARKET DAILY

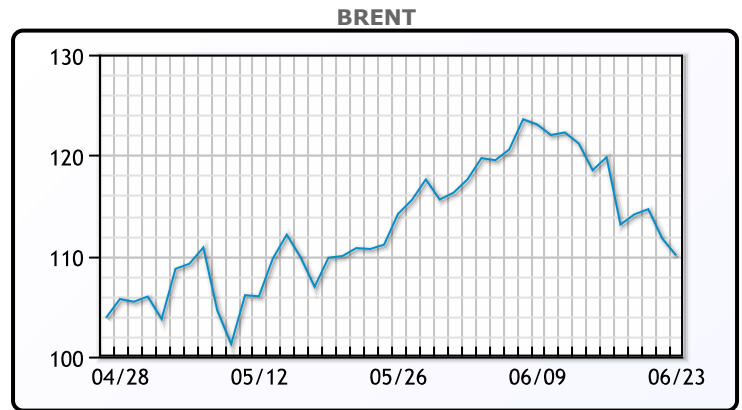
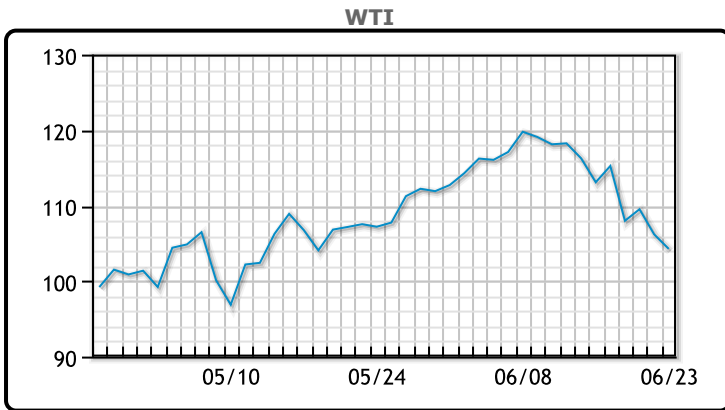
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Major Energy Futures		
	Settle	Change
Brent	110.05	-1.69
Gas Oil	1290.5	6.25
Natural Gas	6.239	-0.619
RBOB	376.56	-6.85
ULSD	433.79	-6.67
WTI	104.27	-1.92

**Market Commentary**

Oil prices were lower today as demand destruction and rising inflation is keeping markets on edge. Comments today from the Chairman of the Fed indicated more aggressive rate cuts could be coming and markets are assessing whether inflation-fighting measures will trigger a recession. "If the U.S., and the rest of the world goes into a recession, you can significantly impact demand," said Houston oil consultant Andrew Lipow. Since March, the Fed has raised its benchmark federal-funds rate three times from near zero to a range between 1.5% and 1.75%, including a 0.75-percentage-point rate rise last week, the largest in 28 years. OPEC+ will likely stick to a plan for accelerated output increases in August. WTI traded down \$1.92 or 1.8% to close at \$104.27. Brent traded down \$1.69 or -1.5% to close at \$110.05.

## Crude & Product Markets

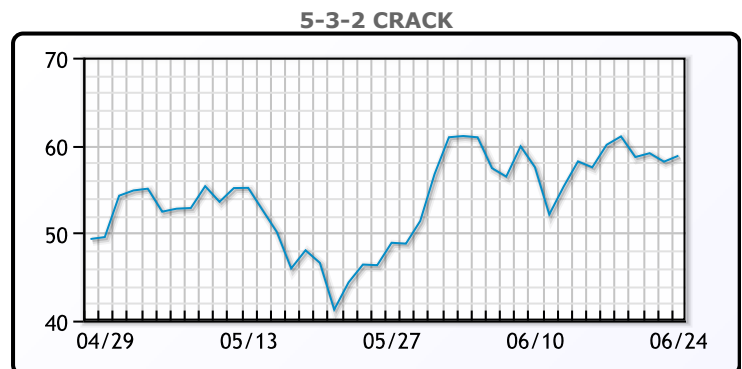
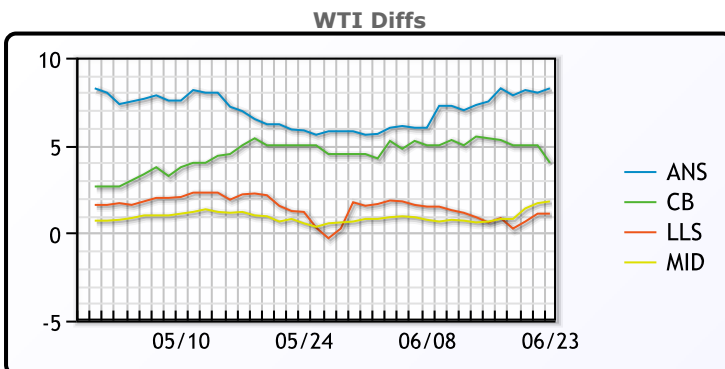


**CRUDE**

	Last	Week Ago	Month Ago
ANS	114.37	125.83	118.64
BLS	110.12	122.88	118.04
LLS	107.22	118.43	113.34
Mid	107.92	118.38	113.39
WTI	106.12	117.58	113.04

**PRODUCTS**

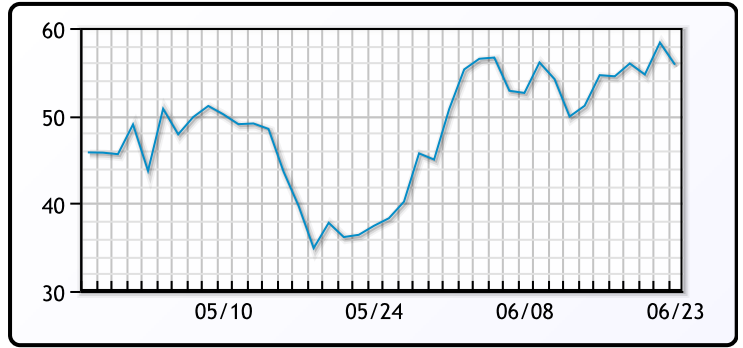
	Last	Week Ago	Month Ago
Gulf RBOB	371.1	396.54	367.52
Gulf ULSD	427.29	455.19	358.38
NYH RBOB	380.81	403.29	386.27
NYH ULSD	434.04	462.94	394.38
USGC 3%	86.13	96.13	97.38



**3-2-1 Crack**



**Gulf 3-2-1 Crack**



**NGLs**

**MB**

	Last	Week Ago	Month Ago
Butane	120.63	122.25	115.5
IsoButane	169.13	158.25	166.5
Natural Gasoline	197.13	205.5	210.75
Propane	119.5	122	120.25

**CONWAY**

	Last	Week Ago	Month Ago
Butane	135	135	139
IsoButane	165	150	172.5
Natural Gasoline	201.5	211	220
Propane	116	119	118.25

**MB NON**

	Last	Week Ago	Month Ago
Butane	141.13	142.25	141.5
IsoButane	169.13	158.25	166.5
Natural Gasoline	197	205	209
Propane	119	121.63	119.63

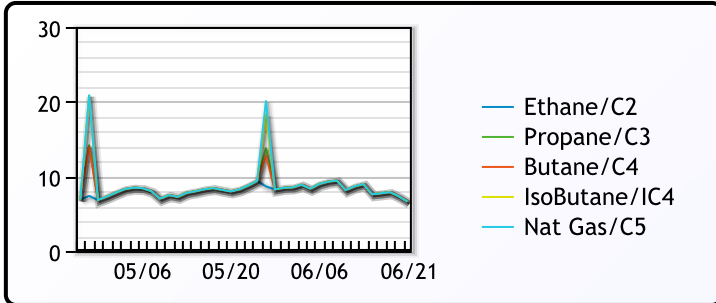
**EDMONTON**

	Last	Week Ago	Month Ago
Propane	96	99.5	96.25

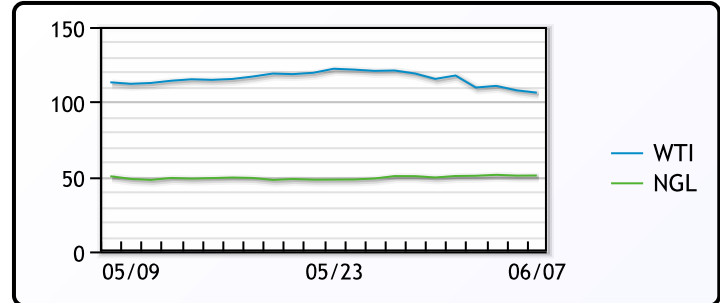
**SARNIA**

	Last	Week Ago	Month Ago
Propane	143.25	141	147.5

**FRAC SPREAD**



**WTI vs NGL**



**FX**

	Last	Change
CAD	1.299	-0.0006
DXY	104.461	0.03
Gold	1822.92	0.15

**RATES**

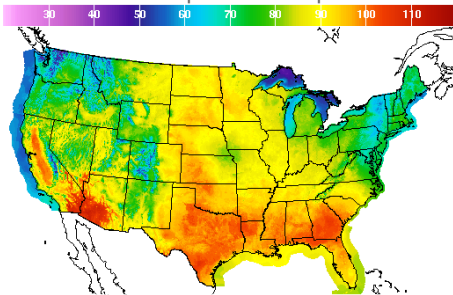
	Last	Change
US 2yr	3.0398	0.0253
US 10yr	3.0944	0.0074
CAN 10yr	3.304	-0.114

**EQUITIES**

	Last	Change
Nasdaq	11232.19	179.11
TSX	1138.993	-16.43
S&P 500	3795.73	35.84

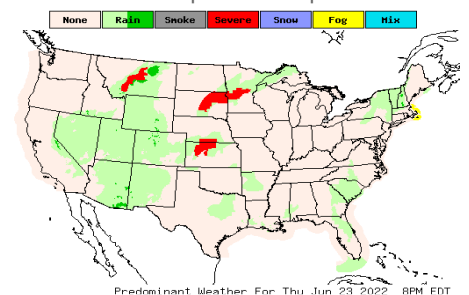
**Weather Data**

**Temperature Map**



City	HIGH °F	LOW °F
Calgary	52	46
Conway	89	64
Cushing	94	70
Denver	90	66
Houston	101	80
Mont Belvieu	98	78
Sarnia	66	54
Williston	89	63

**Precipitation Map**



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