



MARKET DAILY

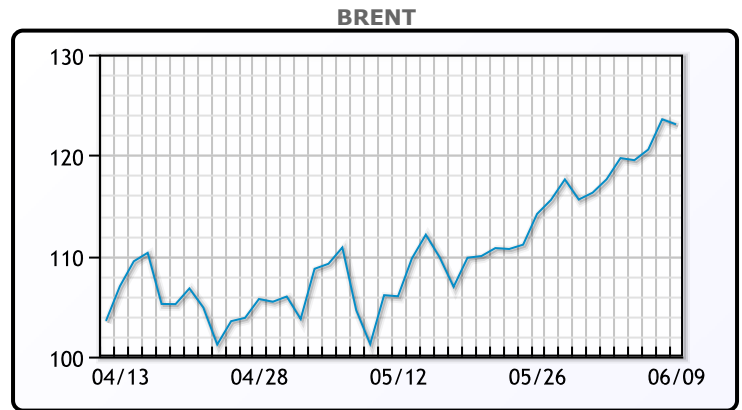
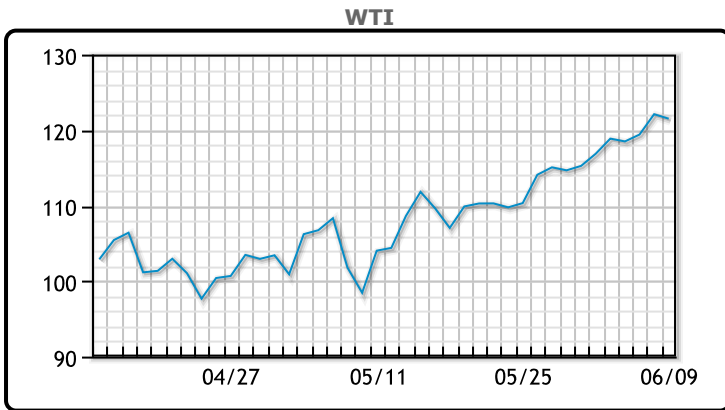
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 Jun 9, 2022 6:36 PM

Major Energy Futures		
	Settle	Change
Brent	123.07	-0.51
Gas Oil	1389.5	3.25
Natural Gas	8.963	0.264
RBOB	427.62	5.43
ULSD	440.37	8.94
WTI	121.51	-0.6

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

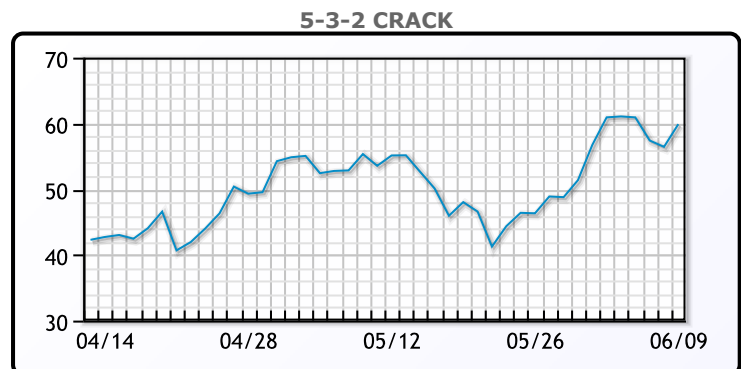
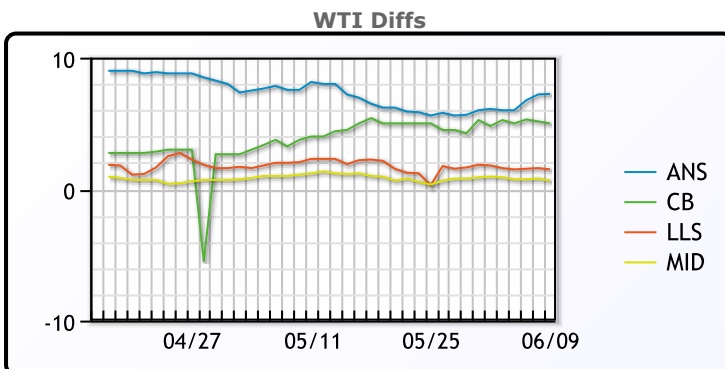


CRUDE

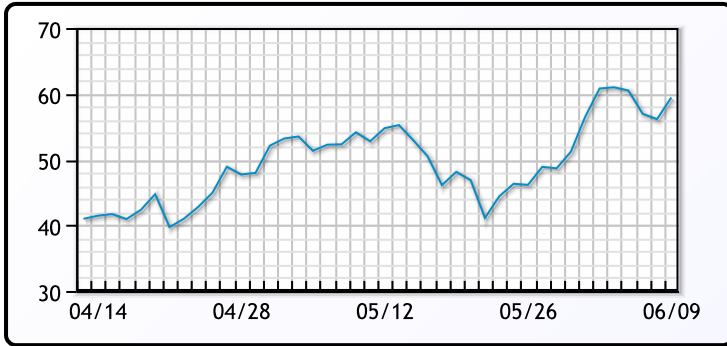
	Last	Week Ago	Month Ago
ANS	128.76	122.97	111.24
BLS	126.51	121.67	107.09
LLS	123.01	118.67	105.39
Mid	122.16	117.82	104.29
WTI	121.51	116.87	103.09

PRODUCTS

	Last	Week Ago	Month Ago
Gulf RBOB	430.87	421.59	360.19
Gulf ULSD	440.27	421.84	392.24
NYH RBOB	438.37	433.59	369.19
NYH ULSD	447.37	430.34	508.49
USGC 3%	99.63	98.88	90.13



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	136.25	136.75	149.75
IsoButane	161.25	175.75	175.75
Natural Gasoline	220.5	218.25	217
Propane	124	123.25	123.75

MB NON

	Last	Week Ago	Month Ago
Butane	150.25	150.75	150.75
IsoButane	161.25	175.75	175.75
Natural Gasoline	219	218	216.5
Propane	123.75	122.5	123

CONWAY

	Last	Week Ago	Month Ago
Butane	146.25	147.5	145
IsoButane	171	175	178
Natural Gasoline	226	218	220
Propane	122.125	121.75	122.25

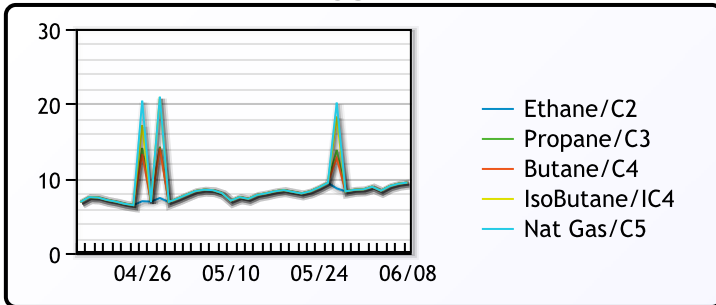
EDMONTON

	Last	Week Ago	Month Ago
Propane	102.75	98.25	99.25

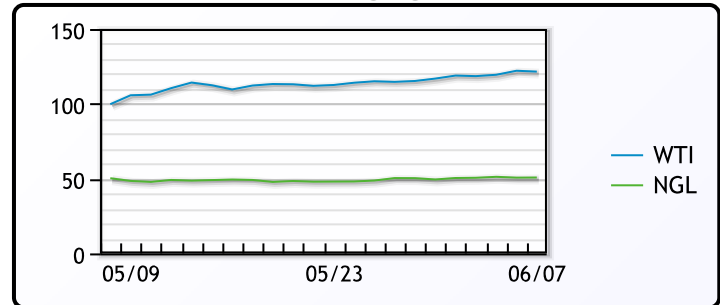
SARNIA

	Last	Week Ago	Month Ago
Propane	149	145.75	151.5

FRAC SPREAD



WTI vs NGL



FX

	Last	Change
CAD	1.2702	0.0003
DXY	103.223	0.681
Gold	1847.23	-0.72

RATES

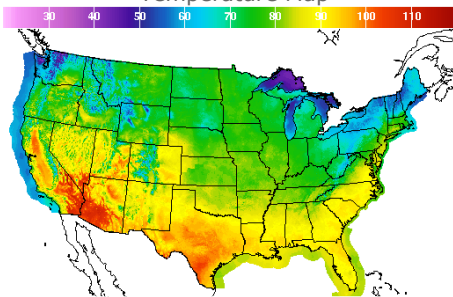
	Last	Change
US 2yr	2.8113	0.0374
US 10yr	3.0418	0.0203
CAN 10yr	3.232	-0.036

EQUITIES

	Last	Change
Nasdaq	11754.23	-332.04
TSX	1241.629	-12.88
S&P 500	4017.82	-97.95

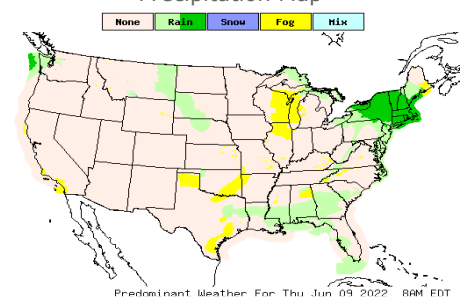
Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	72	46
Conway	74	49
Cushing	83	63
Denver	87	62
Houston	99	79
Mont Belvieu	95	77
Sarnia	67	50
Williston	74	53

Precipitation Map



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