



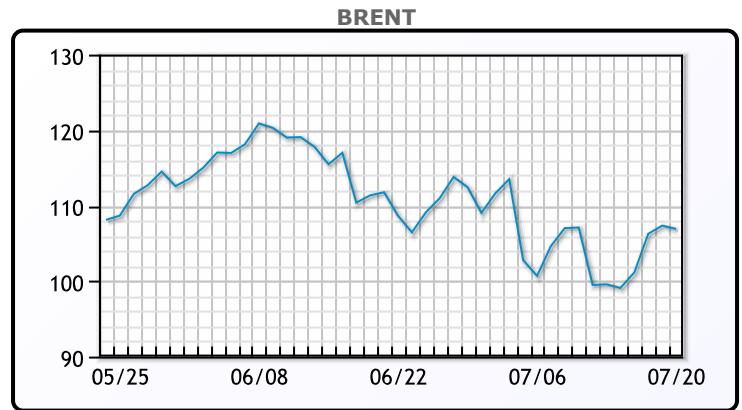
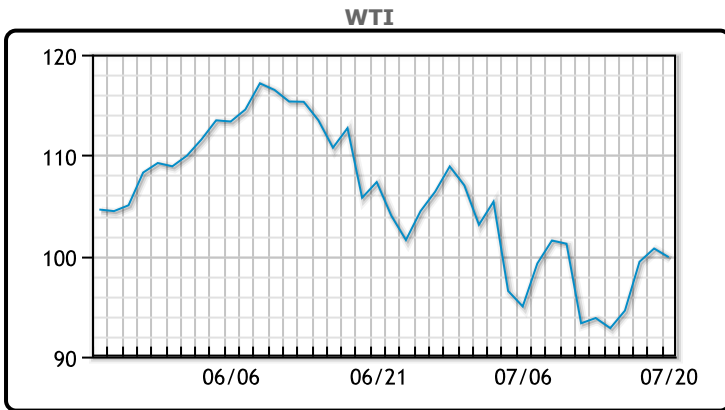
MARKET DAILY

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Major Energy Futures		
	Settle	Change
Brent	106.92	-0.43
Gas Oil	1071.75	-47
Natural Gas	8.007	0.743
RBOB	327.54	-3.21
ULSD	360.43	-2.25
WTI	99.88	-0.86

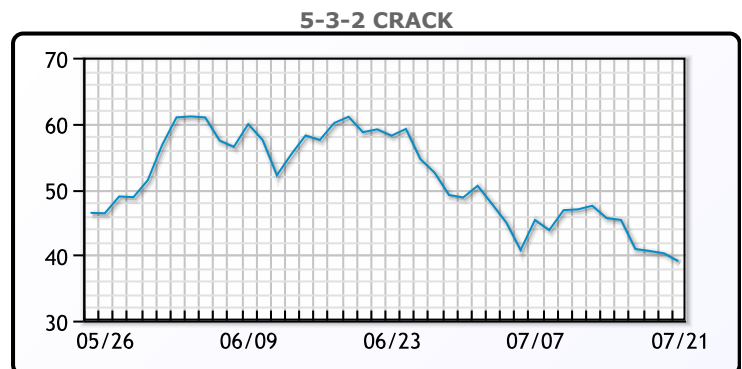
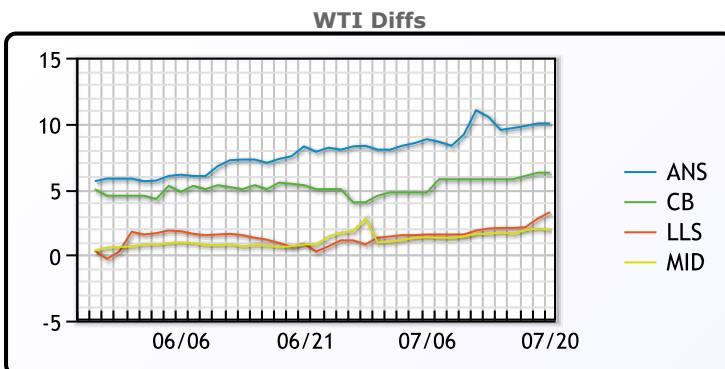
Market Commentary
 Oil prices were lower today as demand for gasoline (product supplied) was lower than expected and gasoline inventories were much higher than expected. Gasoline inventories rose by 3.5MM/bbls, far higher than the expected forecast of 71K/bbls. Product supplied of gasoline - a proxy for demand - was about 8.5MM/bpd, or about 7.6% lower than the same time a year ago, the data showed. "The gasoline is the big concern here. You don't really want to be going backwards on gasoline in the middle of the summer," said Robert Yawger, executive director of energy futures at Mizuho. The push and pull between the war in Ukraine and slowing economy and tightening financial conditions is increasing volatility as of late. Saudi Arabia said there immediate production is at or near the limit, making Biden's latest visit likely a waste of time. WTI traded down \$.86 or -.85% to close at \$99.88. Brent traded down \$.43 or -.4% to close at \$106.92.

Crude & Product Markets



CRUDE			
	Last	Week Ago	Month Ago
ANS	112.26	106.8	117.41
BLS	108.51	102.05	114.56
LLS	105.51	98.3	109.81
Mid	104.16	97.9	110.36
WTI	102.26	96.3	109.56

PRODUCTS			
	Last	Week Ago	Month Ago
Gulf RBOB	314.04	313.87	379.43
Gulf ULSD	356.93	367.09	430.48
NYH RBOB	338.31	341.87	385.3
NYH ULSD	360.71	372.59	442.98
USGC 3%	84.13	75.88	90.38



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	112.63	116.38	119.75
IsoButane	153.13	154.38	155.75
Natural Gasoline	190.5	186.75	196.75
Propane	113.38	113	119.5

CONWAY

	Last	Week Ago	Month Ago
Butane	125.25	125	133
IsoButane	166	165.25	157
Natural Gasoline	222	208	203.5
Propane	112	111.5	116.63

MB NON

	Last	Week Ago	Month Ago
Butane	128.13	126.38	139.75
IsoButane	153.13	154.38	155.75
Natural Gasoline	190.5	186.75	196.25
Propane	113.38	113.13	119.13

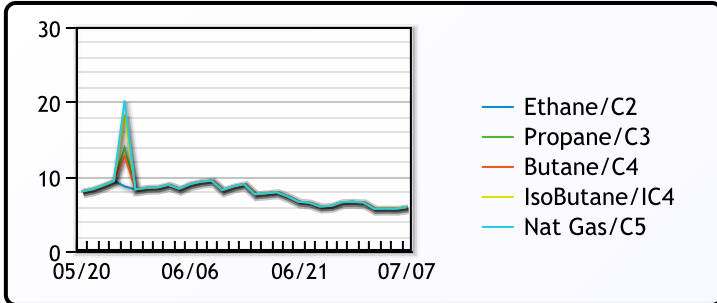
EDMONTON

	Last	Week Ago	Month Ago
Propane	94	94	96.63

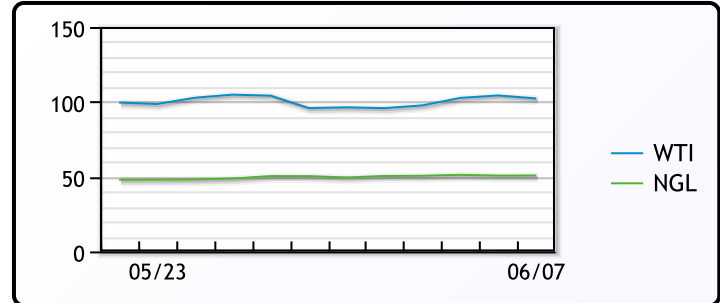
SARNIA

	Last	Week Ago	Month Ago
Propane	134.75	139.25	141

FRAC SPREAD



WTI vs NGL



FX

	Last	Change
CAD	1.2891	0.0007
DXY	107.076	0.394
Gold	1695.13	-1.45

RATES

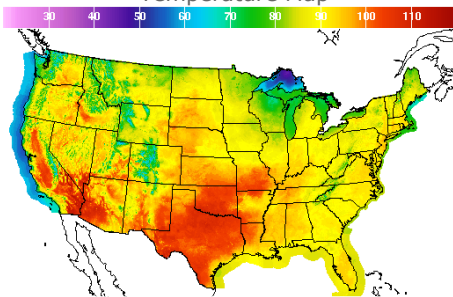
	Last	Change
US 2yr	3.2272	-0.0102
US 10yr	3.0265	0.0056
CAN 10yr	3.118	0.031

EQUITIES

	Last	Change
Nasdaq	11897.65	184.5
TSX	1150.071	4.228
S&P 500	3959.9	23.21

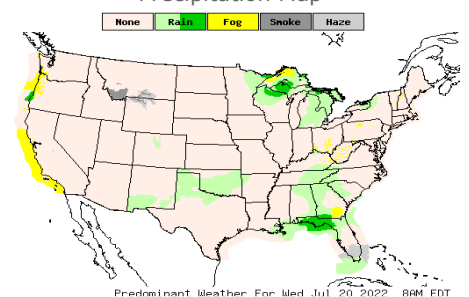
Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	77	49
Conway	81	59
Cushing	106	74
Denver	92	72
Houston	101	80
Mont Belvieu	96	80
Sarnia	85	70
Williston	80	65

Precipitation Map



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