



MARKET DAILY

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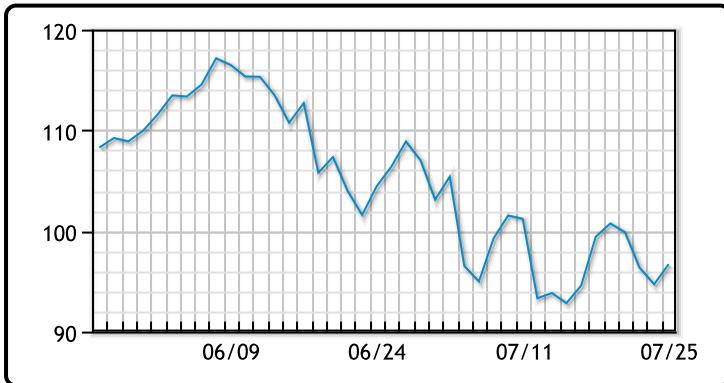
Major Energy Futures		
	Settle	Change
Brent	105.15	1.95
Gas Oil	1055.75	-11.75
Natural Gas	8.727	0.428
RBOB	338.2	15.92
ULSD	351.66	6.1
WTI	96.7	2.00

Market Commentary

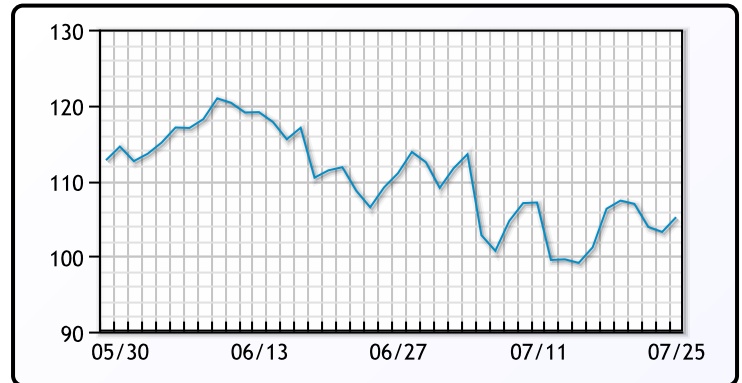
Oil was higher today, as Russia again is shipping less gas to the EU due to issues with the Nord Stream. Second month contracts are at a steep discount to front month, and the deep backwardation indicates near term supply trouble. The Fed is set to meet again later this week and the market is expecting a 75bps rate hike. GDP numbers for the 2nd quarter will be released on Thursday and are likely to show a contraction for the 2nd consecutive quarter. "The U.S. and European economies are slowing and with the Federal Reserve set to raise interest rates again this week, traders remain very cautious," said Dennis Kissler, senior vice president of trading at BOK Financial. WTI traded up \$2.00 or 2.1% to close at \$96.70. Brent traded up \$1.95 or 1.9% to close at \$105.15.

Crude & Product Markets

WTI



BRENT



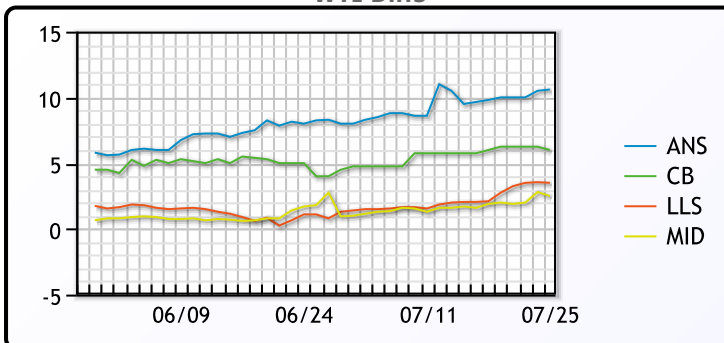
CRUDE

	Last	Week Ago	Month Ago
ANS	110.2	112.4	117.77
BLS	105.6	108.6	113.47
LLS	103.1	104.7	110.27
Mid	102.1	104.5	112.22
WTI	99.6	102.6	109.47

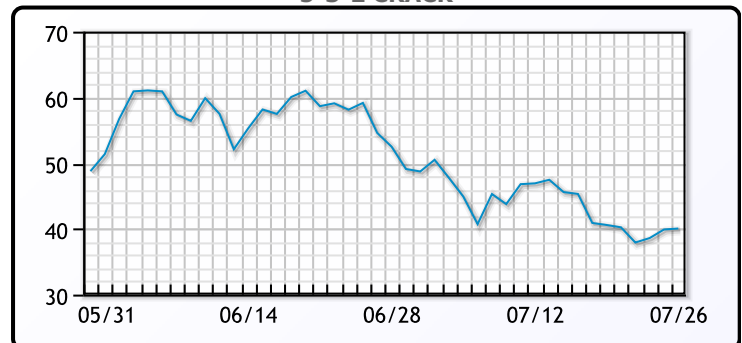
PRODUCTS

	Last	Week Ago	Month Ago
Gulf RBOB	309.2	311.93	381.17
Gulf ULSD	347.91	362.55	429.42
NYH RBOB	366.95	346.93	391.48
NYH ULSD	351.91	369.05	437.04
USGC 3%	85.13	84.63	88.88

WTI Diffs



5-3-2 CRACK



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	112.75	117.25	123.25
IsoButane	140.25	157.25	171.25
Natural Gasoline	184.75	191.25	204
Propane	113.5	113.78	118.75

CONWAY

	Last	Week Ago	Month Ago
Butane	125.25	124.5	135
IsoButane	155	164	171
Natural Gasoline	211	230	207
Propane	111	112.38	114.88

MB NON

	Last	Week Ago	Month Ago
Butane	128.25	127.25	141.25
IsoButane	140.25	157.25	171.25
Natural Gasoline	184.75	191.25	203.88
Propane	113.75	113.78	118.25

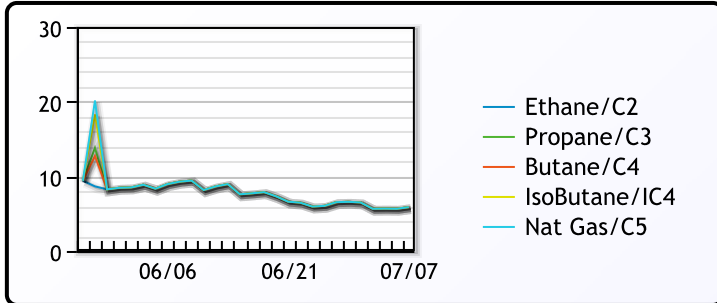
EDMONTON

	Last	Week Ago	Month Ago
Propane	93	95	94.88

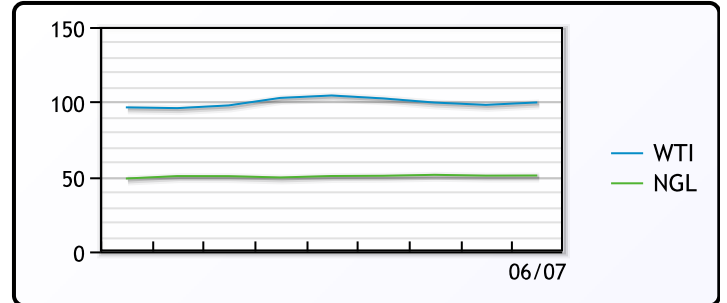
SARNIA

	Last	Week Ago	Month Ago
Propane	134.75	132	143.25

FRAC SPREAD



WTI vs NGL



FX

	Last	Change
CAD	1.2848	0.0002
DXY	106.399	-0.084
Gold	1720.69	0.91

RATES

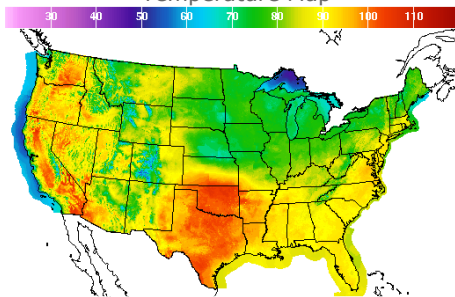
	Last	Change
US 2yr	2.9979	-0.0182
US 10yr	2.7831	-0.0128
CAN 10yr	2.86	0.025

EQUITIES

	Last	Change
Nasdaq	11782.67	-51.44
TSX	1156.349	6.869
S&P 500	3966.84	5.21

Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	69	55
Conway	78	51
Cushing	104	79
Denver	88	65
Houston	100	80
Mont Belvieu	95	79
Sarnia	73	61
Williston	84	59

Precipitation Map

