



MARKET DAILY

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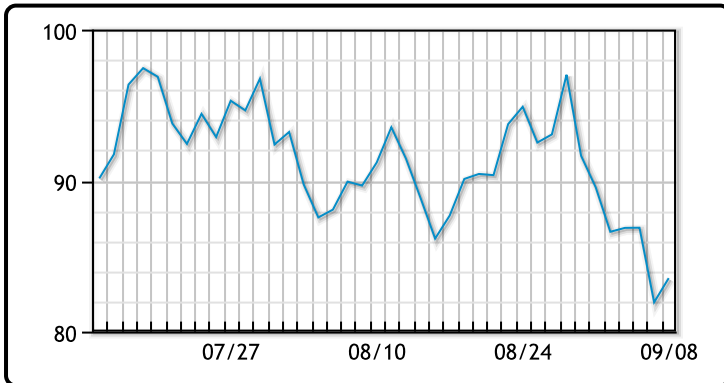
Major Energy Futures		
	Settle	Change
Brent	89.15	1.15
Gas Oil	1075	20.25
Natural Gas	7.915	0.073
RBOB	234.61	3.84
ULSD	354.01	-4.59
WTI	83.54	1.60

Market Commentary

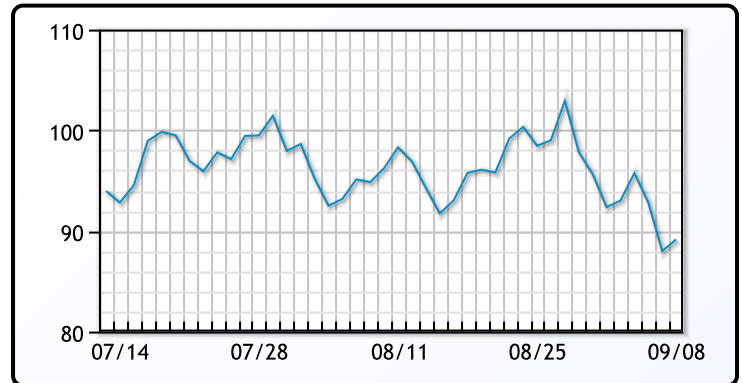
Oil prices edged up today from 7 month lows despite a larger than expected build in crude inventories as Russia is threatening to halt oil and gas exports to some buyers. Stockpiles surged by almost 9MM/bbls, against a forecasted draw of 250K/bbls. This is due to increased imports and releases from the SPR. The US is actually considering releasing more crude from the SPR despite its negligible effects on the market overall. "Most of that oil in that build came from the Strategic Petroleum Reserve. The quicker we empty out the SPR, the bigger the draws are going to be in the future," said Phil Flynn, an analyst at Price Futures Group. Russia is threatening to halt exports to certain European buyers if the EU follows through with a price cap on Russian oil. WTI traded up \$1.60 or 2% to close at \$83.54. Brent traded up \$1.15 or 1.3% to close at \$89.15.

Crude & Product Markets

WTI



BRENT



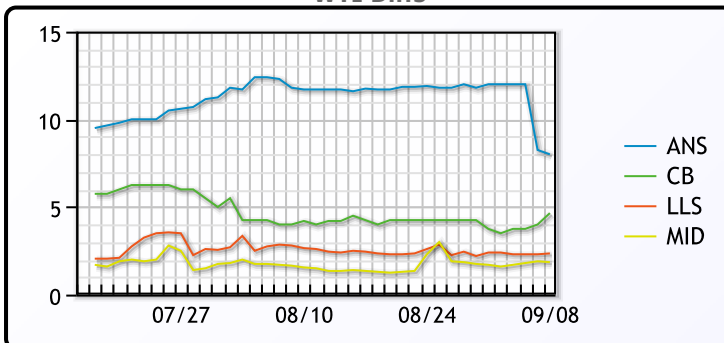
CRUDE

	Last	Week Ago	Month Ago
ANS	91.54	98.61	102.46
BLS	88.19	90.11	94.96
LLS	85.89	89.01	93.41
Mid	85.39	88.21	92.31
WTI	83.54	86.61	90.76

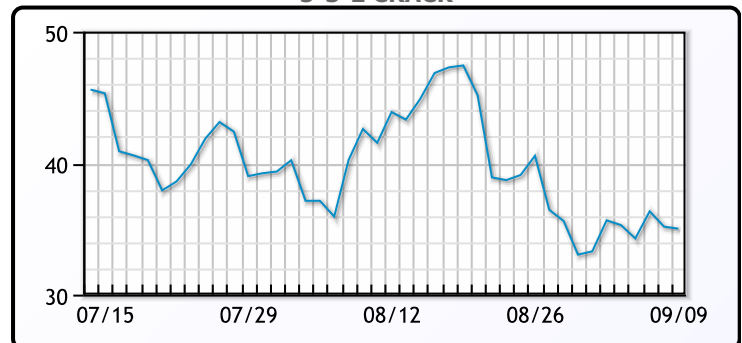
PRODUCTS

	Last	Week Ago	Month Ago
Gulf RBOB	229.61	231.78	267.87
Gulf ULSD	348.61	352.12	311.76
NYH RBOB	248.36	254.28	307.62
NYH ULSD	357.26	359.75	317.54
USGC 3%	65.88	72.38	83.88

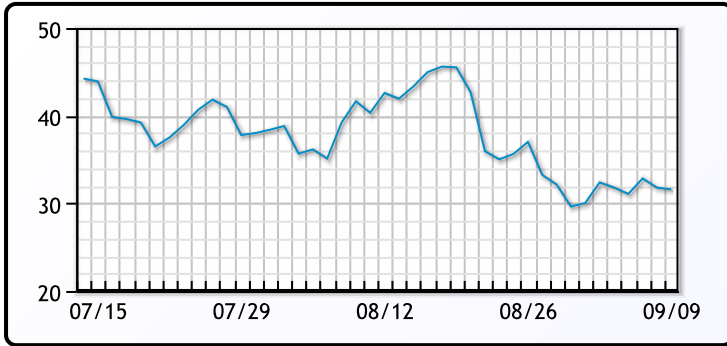
WTI Diffs



5-3-2 CRACK



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	108.13	108.88	102.38
IsoButane	142.63	134.88	129.88
Natural Gasoline	153.25	156.5	174.5
Propane	104.63	108.25	106.13

CONWAY

	Last	Week Ago	Month Ago
Butane	109.5	117	115.5
IsoButane	155	152	144
Natural Gasoline	156	160.5	173
Propane	104.63	107.5	105

MB NON

	Last	Week Ago	Month Ago
Butane	111.63	118.88	117.88
IsoButane	142.63	134.88	129.88
Natural Gasoline	153	156.25	174.5
Propane	104.5	108.63	107.13

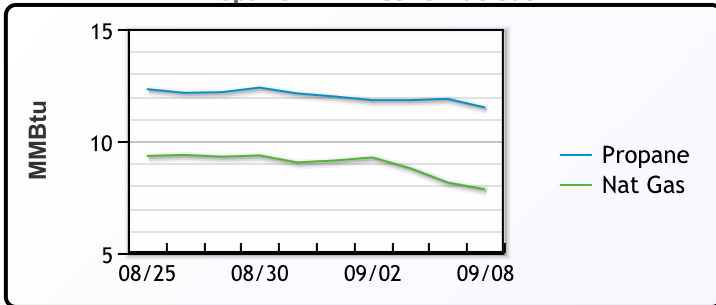
EDMONTON

	Last	Week Ago	Month Ago
Propane	89.88	93.5	90

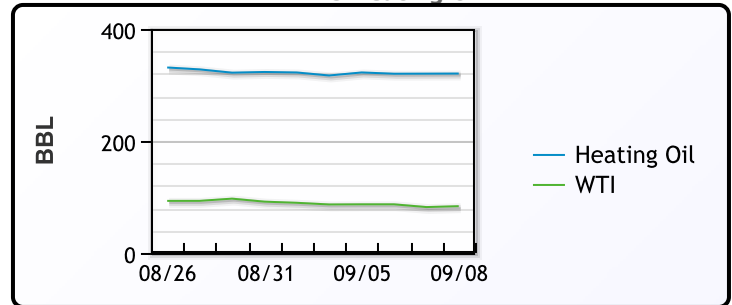
SARNIA

	Last	Week Ago	Month Ago
Propane	133	134	128.75

Propane MT.B Tet vs Nat Gas



WTI vs Heating Oil



FX

	Last	Change
CAD	1.3082	-0.001
DXY	109.707	-0.133
Gold	1710.44	1.98

RATES

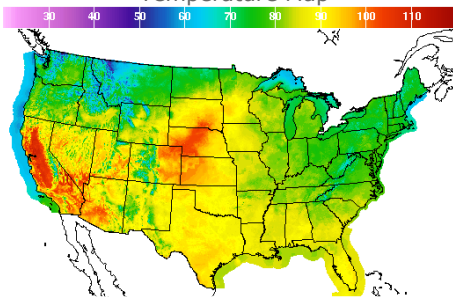
	Last	Change
US 2yr	3.5035	0.0726
US 10yr	3.317	0.0535
CAN 10yr	3.198	0.057

EQUITIES

	Last	Change
Nasdaq	11862.13	70.23
TSX	1174.043	10.617
S&P 500	4006.18	26.31

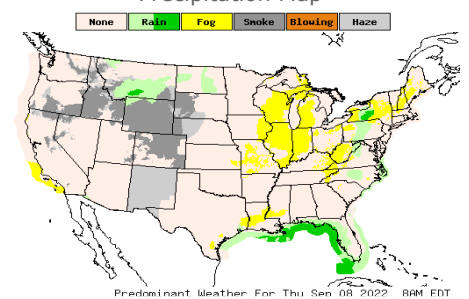
Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	57	47
Conway	80	61
Cushing	89	64
Denver	96	73
Houston	90	75
Mont Belvieu	87	70
Sarnia	77	56
Williston	85	63

Precipitation Map



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