



MARKET DAILY

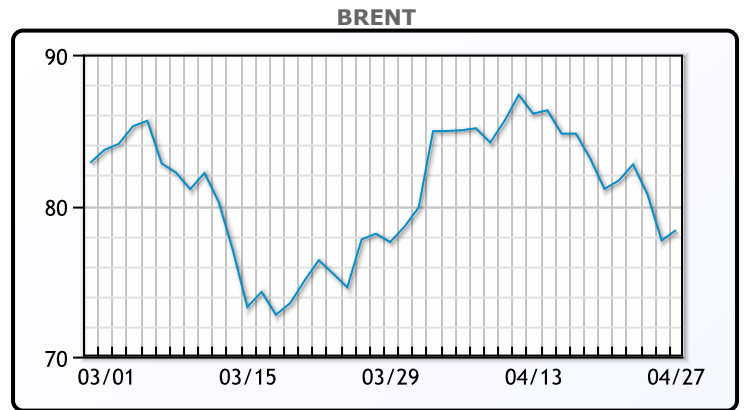
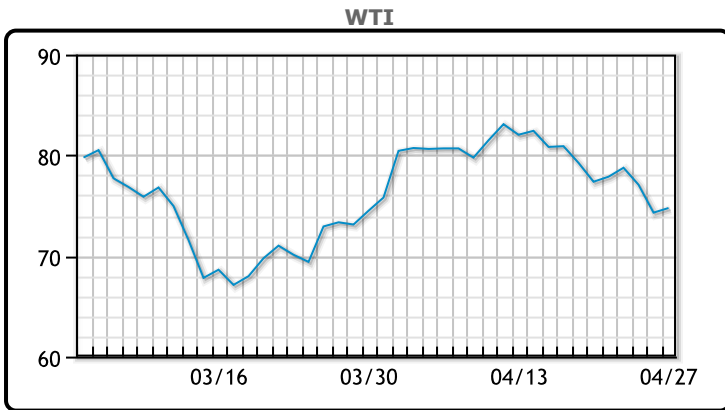
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 Apr 27, 2023 7:50 PM

Major Energy Futures		
	Settle	Change
Brent	78.87	0.18
Gas Oil	687.5	-11.5
Natural Gas	2.355	0.05
RBOB	253.28	-3.92
ULSD	235.42	-1.88
WTI	74.42	0.12

Market Commentary

Oil prices edged up slightly today after yesterday's big loss. Analysts see weak refinery margins as a major contributor to the recent oil price decline, with oil broker PVM's Tamas Varga pointing to heating oil and gasoil as "the main possible culprit for the outsized weakness". "Inventories in this product are somewhat reluctant to deplete, possibly due to resilient Russian exports," Varga said. Russia continues to increase exports of refined products despite an EU embargo and oil price caps. Backwardation in the Brent futures curve has flattened over the last few weeks. WTI traded up \$.12 or .16% to close at \$74.42. Brent traded up \$.18 or .23% to close at \$77.87.

Crude & Product Markets

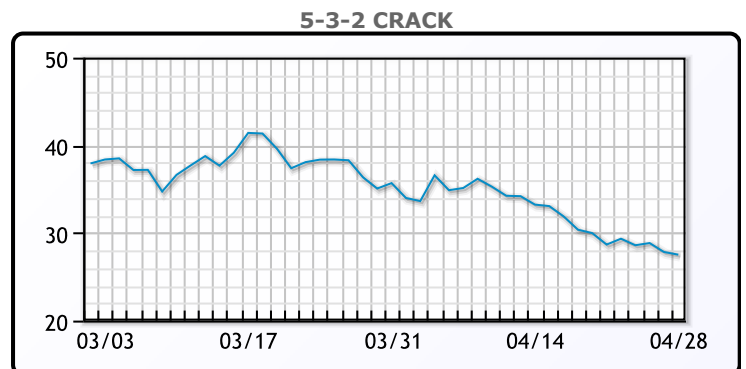
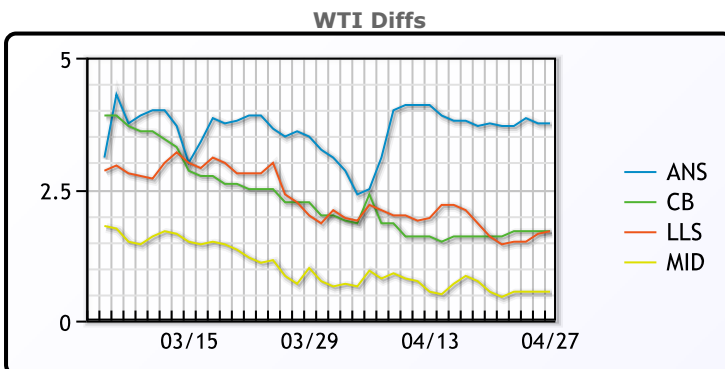


CRUDE

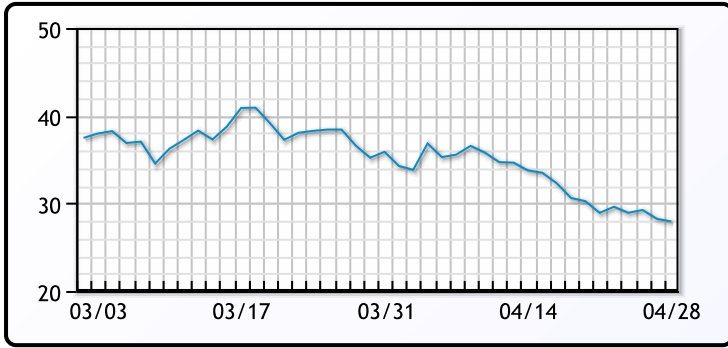
	Last	Week Ago	Month Ago
ANS	78.51	81.04	76.31
BLS	76.46	78.89	75.06
LLS	76.46	78.89	74.81
Mid	75.31	77.84	73.81
WTI	74.76	77.29	72.81

PRODUCTS

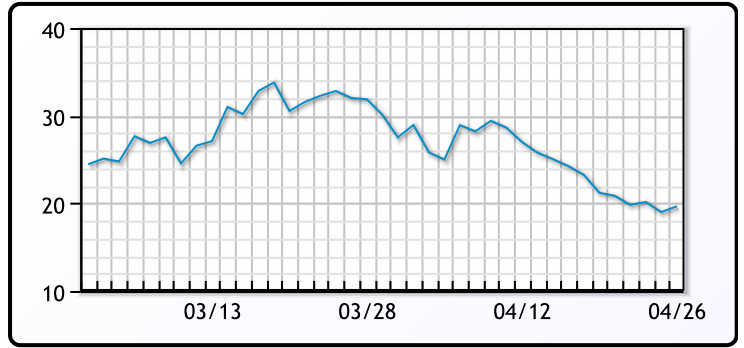
	Last	Week Ago	Month Ago
Gulf RBOB	239.895	249.89	266.51
Gulf ULSD	229.75	242.24	269.79
NYH RBOB	255.53	259.39	243.92
NYH ULSD	234.92	249.24	277.79
USGC 3%	62.625	64.875	57.625



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	82.5	90.3	82
IsoButane	99.5	101.8	105.5
Natural Gasoline	156.3	156	160
Propane	75.4	79.8	78.3

CONWAY

	Last	Week Ago	Month Ago
Butane	84.9	90	88.3
IsoButane	103	100	109
Natural Gasoline	157	158	156
Propane	73.5	79.3	74.8

MB NON

	Last	Week Ago	Month Ago
Butane	87.5	95.3	93.5
IsoButane	99.5	101.8	105.5
Natural Gasoline	154.3	153.3	156
Propane	75.4	80	78.1

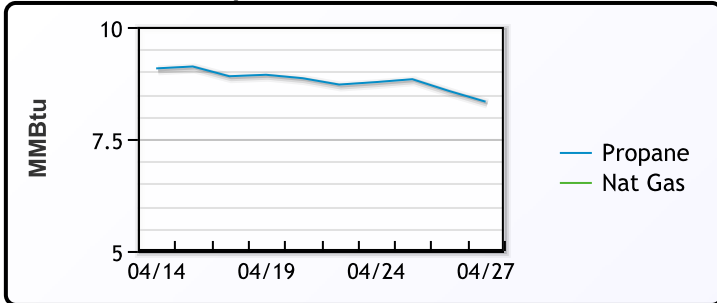
EDMONTON

	Last	Week Ago	Month Ago
Propane	55	60.8	55.8

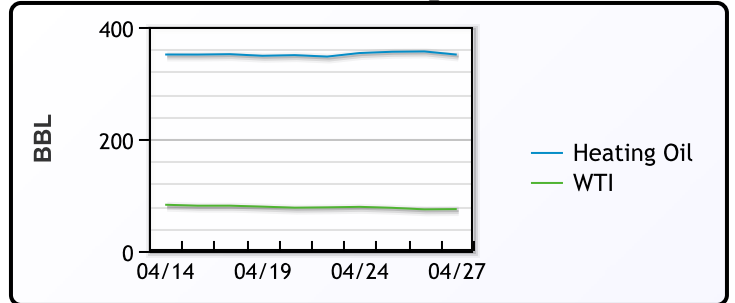
SARNIA

	Last	Week Ago	Month Ago
Propane	92.5	98.8	88.8

Propane MT.B Tet vs Nat Gas



WTI vs Heating Oil



FX

	Last	Change
CAD	1.36	0.0008
DXY	101.503	0.036
Gold	1986.92	-0.86

RATES

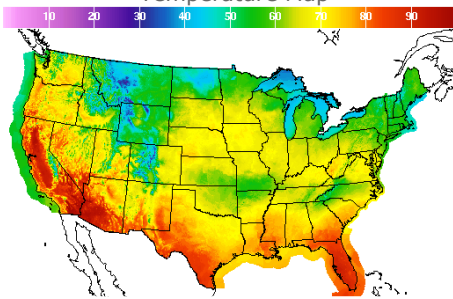
	Last	Change
US 2yr	4.0682	0.1173
US 10yr	3.5204	0.0719
CAN 10yr	2.953	0.093

EQUITIES

	Last	Change
Nasdaq	12142.24	287.89
TSX	1239.118	9.685
S&P 500	4135.35	79.36

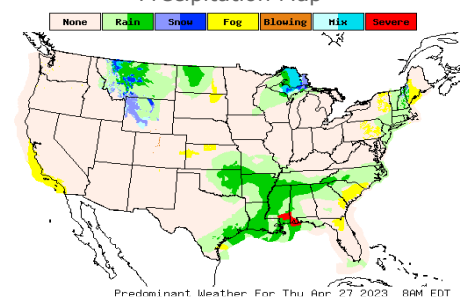
Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	59	34
Conway	50	37
Cushing	58	50
Denver	66	41
Houston	76	65
Mont Belvieu	75	64
Sarnia	55	34
Williston	53	40

Precipitation Map



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