



# MARKET DAILY

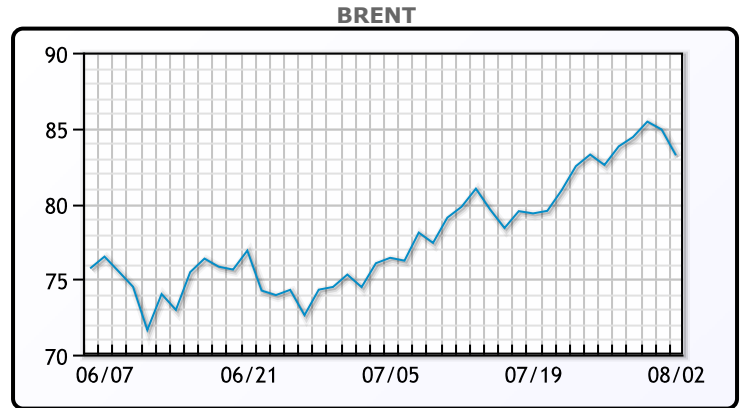
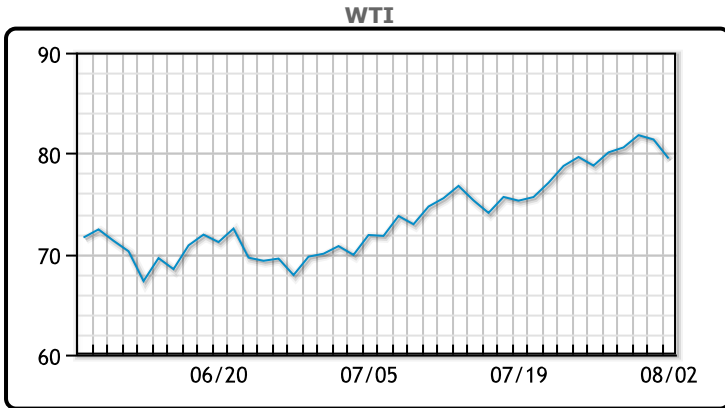
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 Aug 2, 2023 6:22 PM

Major Energy Futures		
	Settle	Change
Brent	83.2	-1.71
Gas Oil	884.5	34.25
Natural Gas	2.477	-0.083
RBOB	277.58	-9.72
ULSD	300.43	-1.91
WTI	79.49	-1.88

**Market Commentary**

Oil prices were lower today, settling more than 2% despite a historic drop in crude inventories. Crude stocks fell 17MM/bbls last week, the largest drop in inventories ever going back to 1982. Increased refinery runs and strong exports led this larger than expected decline. Ratings agency Fitch downgraded the US government's top credit rating, an unprecedented move that led financial markets lower. The US government also pulled an offer to buy 6MM/bbls for the SPR which pushed prices lower. Total product supplied (refined products demand) was down last week 1.3MM/bbls. "Chinese crude buying has been opportunistic rather than due to higher demand. (The) market continues to be driven purely by supply constraints, which are always subject to potential political volatility," said Sparta Commodities' Philip Jones-Lux. WTI traded down \$1.88 or -2.3% to close at \$79.49. Brent traded down \$1.71 or -2% to close at \$83.20.

## Crude & Product Markets

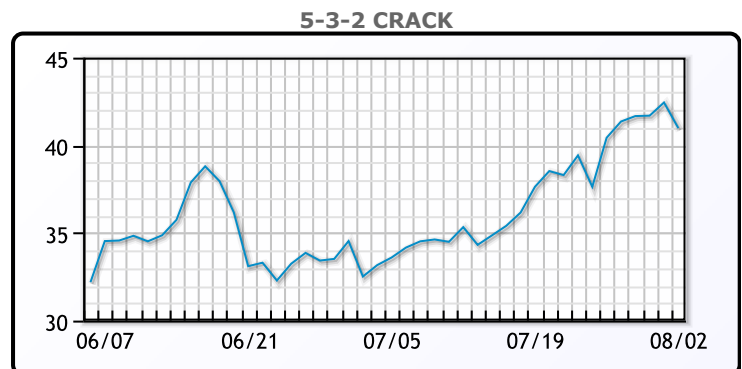
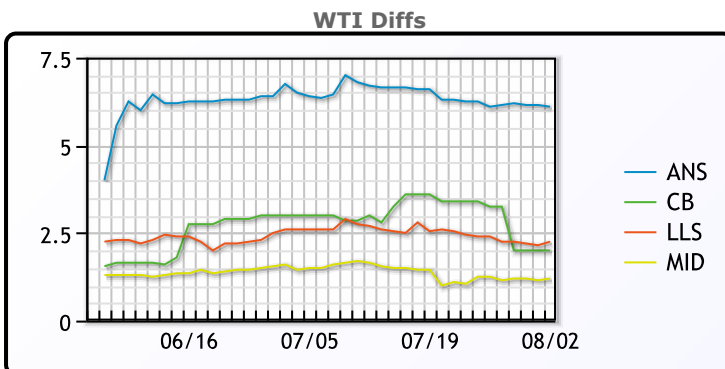


**CRUDE**

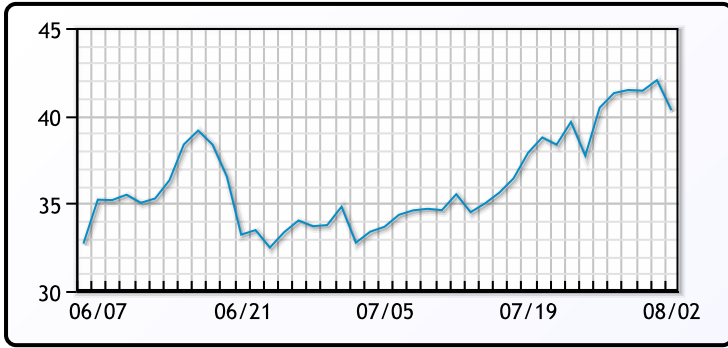
	Last	Week Ago	Month Ago
ANS	85.59	84.88	76.99
BLS	81.49	82.03	73.64
LLS	81.74	81.18	73.24
Mid	80.69	80.03	72.14
WTI	79.49	78.78	70.64

**PRODUCTS**

	Last	Week Ago	Month Ago
Gulf RBOB	277.83	286.77	249.49
Gulf ULSD	293.68	276.92	237.76
NYH RBOB	282.08	291.47	256.49
NYH ULSD	301.68	284.29	245.76
USGC 3%	77.125	73.875	69.125



**3-2-1 Crack**



**Gulf 3-2-1 Crack**



**NGLs**

**MB**

	Last	Week Ago	Month Ago
Butane	81	73.75	60.25
IsoButane	103	86.25	68.75
Natural Gasoline	149	147.8	126.5
Propane	72.875	67.875	54.75

**CONWAY**

	Last	Week Ago	Month Ago
Butane	84.25	77.25	60.25
IsoButane	104	100	76.5
Natural Gasoline	156	156	139
Propane	71.125	64.25	51.25

**MB NON**

	Last	Week Ago	Month Ago
Butane	86.5	80.75	63.25
IsoButane	103	86.25	68.75
Natural Gasoline	148.5	147.75	125.25
Propane	69.5	65.1	54

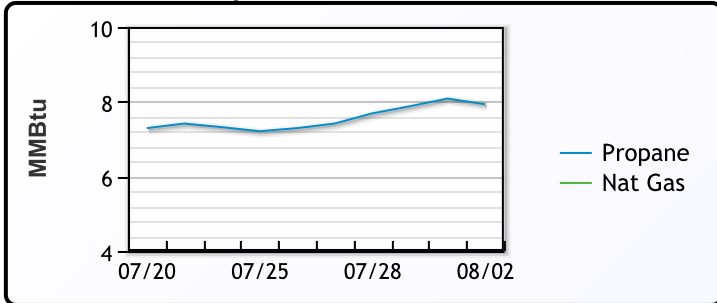
**EDMONTON**

	Last	Week Ago	Month Ago
Propane	56	49.3	35

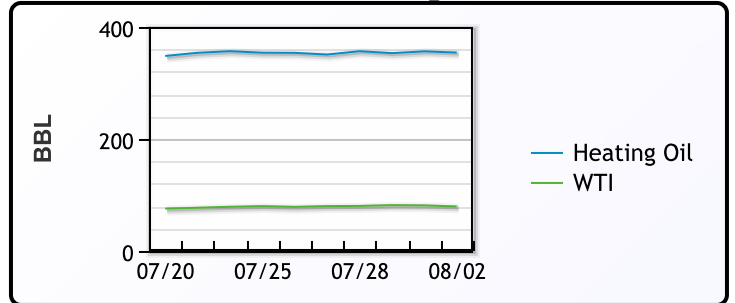
**SARNIA**

	Last	Week Ago	Month Ago
Propane	85	80	69.5

**Propane MT.B Tet vs Nat Gas**



**WTI vs Heating Oil**



**FX**

	Last	Change
CAD	1.3348	-0.0002
DXY	102.59	0.287
Gold	1936.19	1.74

**RATES**

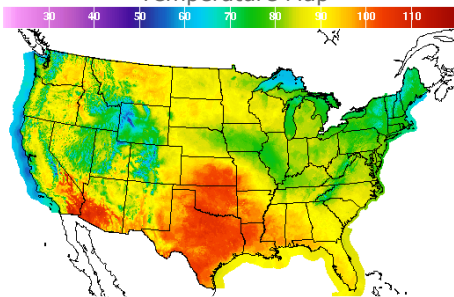
	Last	Change
US 2yr	4.8767	-0.0249
US 10yr	4.0775	0.0545
CAN 10yr	3.623	0.019

**EQUITIES**

	Last	Change
Nasdaq	13973.45	-310.46
TSX	1211.912	-19.706
S&P 500	4513.39	-63.34

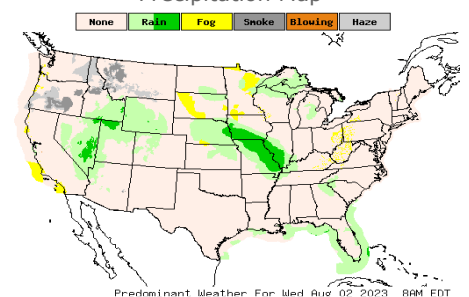
**Weather Data**

**Temperature Map**



City	HIGH °F	LOW °F
Calgary	85	51
Conway	90	65
Cushing	106	80
Denver	83	65
Houston	101	83
Mont Belvieu	98	81
Sarnia	79	59
Williston	90	65

**Precipitation Map**



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