



# MARKET DAILY

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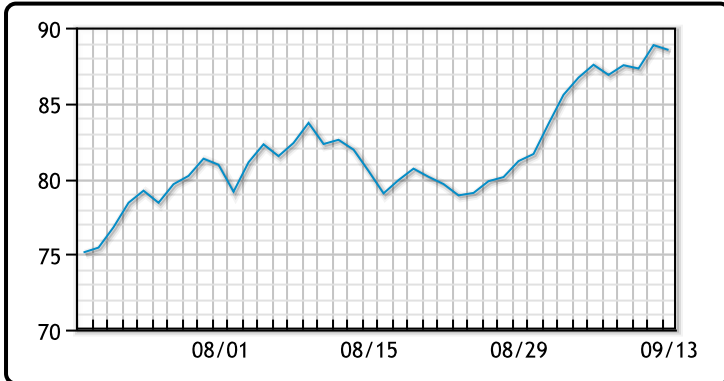
Major Energy Futures		
	Settle	Change
Brent	91.88	-0.18
Gas Oil	989.75	-4
Natural Gas	2.68	-0.063
RBOB	273.84	1.05
ULSD	343.54	10.71
WTI	88.52	-0.32

## Market Commentary

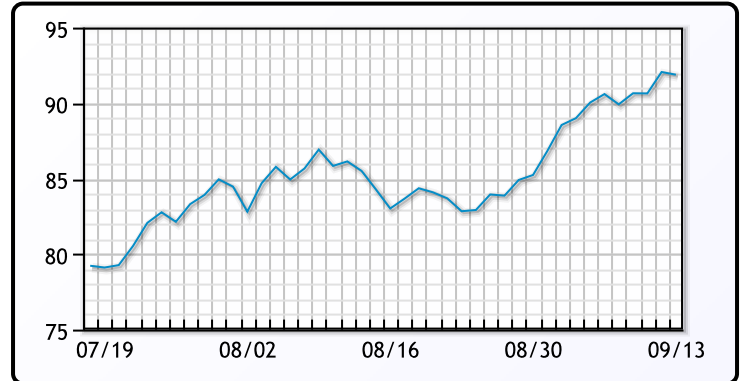
Oil prices were lower today after starting off the session strong on a surprise inventory build. A lack of big price moves in recent weeks has cut Brent's historic or actual 30-day close-to-close futures volatility to its lowest since July 2021. Crude inventories were up by 4MM/bbls last week vs a forecasted drop of 1.9MM/bbls. "U.S. crude inventories have yielded a solid build despite refining activity increasing and Cushing, Oklahoma, inventories dropping to their lowest level this year, due to much higher net imports," said Matt Smith, lead oil analyst for the Americas at Kpler. WTI traded down \$.32 to close \$88.52. Brent traded down \$.18 to close at \$91.88.

## Crude & Product Markets

WTI



BRENT



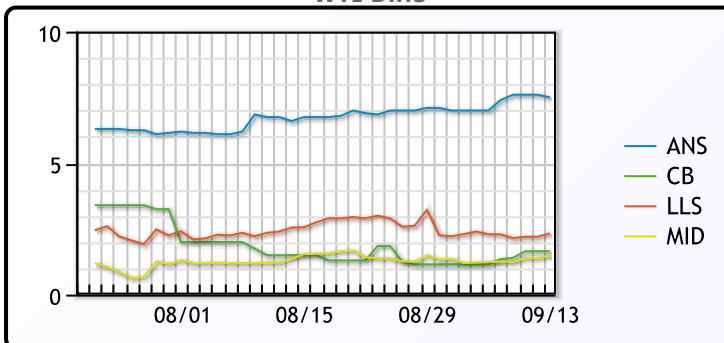
CRUDE

	Last	Week Ago	Month Ago
ANS	96.02	94.54	89.94
BLS	90.17	88.69	84.69
LLS	90.85	89.66	85.75
Mid	90	88.76	84.73
WTI	88.52	87.54	83.19

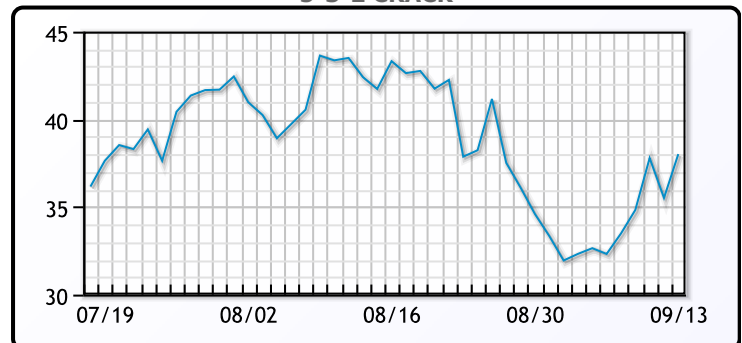
PRODUCTS

	Last	Week Ago	Month Ago
Gulf RBOB	2.6609	2.6087	2.9224
Gulf ULSD	3.3704	3.2461	3.0575
NYH RBOB	2.9459	2.8637	2.9889
NYH ULSD	3.4529	3.3281	3.11483
USGC 3%	82.375	84.625	80.125

WTI Diffs



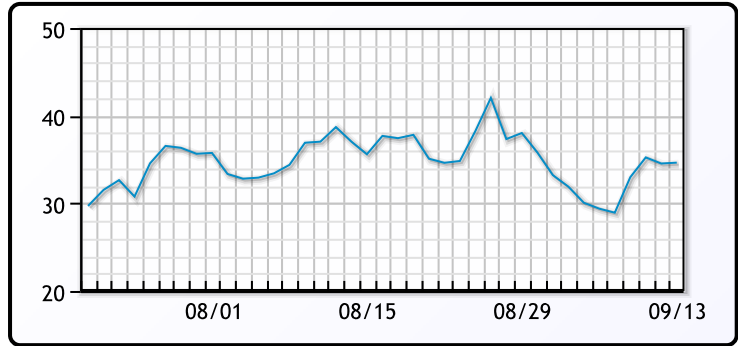
5-3-2 CRACK



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	87.625	85.25	82.75
IsoButane	98.625	96.75	106.25
Natural Gasoline	173.8	167.8	159
Propane	76.5	74	70.5

CONWAY

	Last	Week Ago	Month Ago
Butane	90	88.5	85.5
IsoButane	108	109	107.5
Natural Gasoline	178	173	166.5
Propane	75.875	72.5	70

MB NON

	Last	Week Ago	Month Ago
Butane	91.625	89.25	88.25
IsoButane	98.625	96.75	106.25
Natural Gasoline	173.5	167.75	159.25
Propane	76.8	73.4	68.8

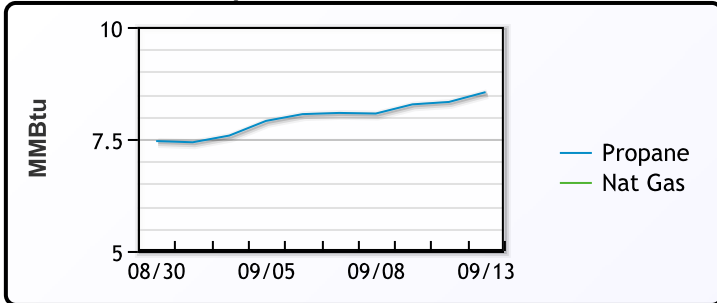
EDMONTON

	Last	Week Ago	Month Ago
Propane	61.5	58	54

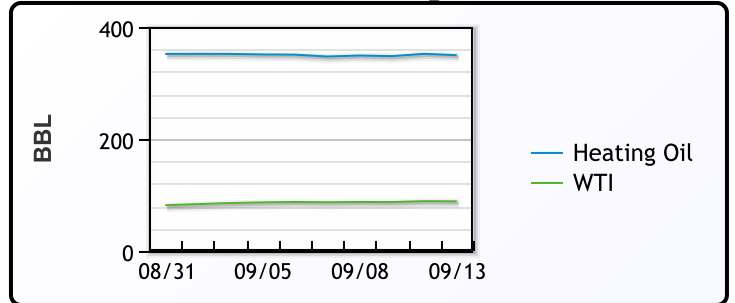
SARNIA

	Last	Week Ago	Month Ago
Propane	92	86.5	87.5

Propane MT.B Tet vs Nat Gas



WTI vs Heating Oil



FX

	Last	Change
CAD	1.3552	0.0003
DXY	104.766	0.055
Gold	1909.09	0.97

RATES

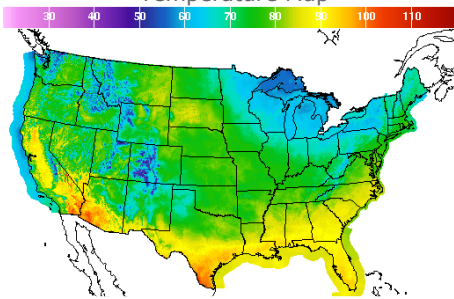
	Last	Change
US 2yr	4.9692	-0.0508
US 10yr	4.2485	-0.0316
CAN 10yr	3.686	-0.009

EQUITIES

	Last	Change
Nasdaq	13813.58	39.97
TSX	1217.246	4.629
S&P 500	4467.44	5.54

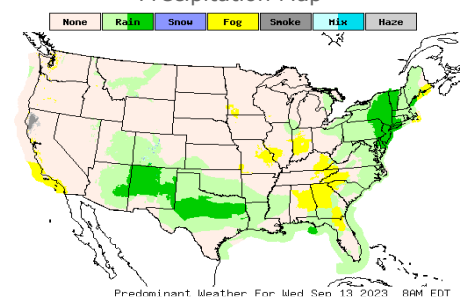
Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	69	51
Conway	71	44
Cushing	79	59
Denver	79	61
Houston	94	80
Mont Belvieu	91	74
Sarnia	61	50
Williston	79	54

Precipitation Map



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