



# MARKET DAILY

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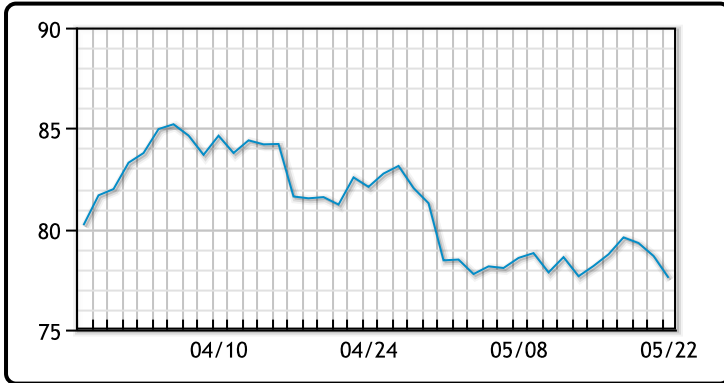
Major Energy Futures		
	Settle	Change
Brent	81.90	-0.98
Gas Oil	746.5	-13
Natural Gas	2.842	0.171
RBOB	246.78	-4.22
ULSD	243.18	-3.05
WTI	77.57	-1.09

## Market Commentary

Oil prices slipped today for a third straight day as Fed officials rekindled worries about oil demand by indicating interest rate cuts may be deferred longer than expected. Minutes released today from the Fed's last meeting indicated they believe inflation could take longer to ease than previously thought. Crude stocks rose last week by 1.8MM/bbls vs a forecasted draw of 2.5MM/bbls. Crude markets have been pressured by weakening fundamentals, such as falling spot Brent over futures and softer refinery margins. This will likely force OPEC+ to extend production cuts at its June meeting to support prices, according to Ole Hansen, Saxo Bank's head of commodity strategy. WTI traded down \$1.09 or 1.39% to close at \$77.57. Brent traded down \$.98 or -1.18% to close at \$81.90.

## Crude & Product Markets

WTI



BRENT



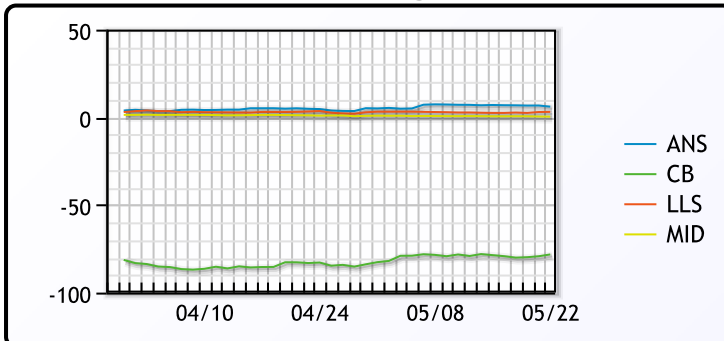
CRUDE

	Last	Week Ago	Month Ago
ANS	84.3	86.89	87.54
BLS	73.2	73.14	68.65
LLS	81.31	82.76	86.42
Mid	78.6	80.66	83.8
WTI	78.23	80.06	82.85

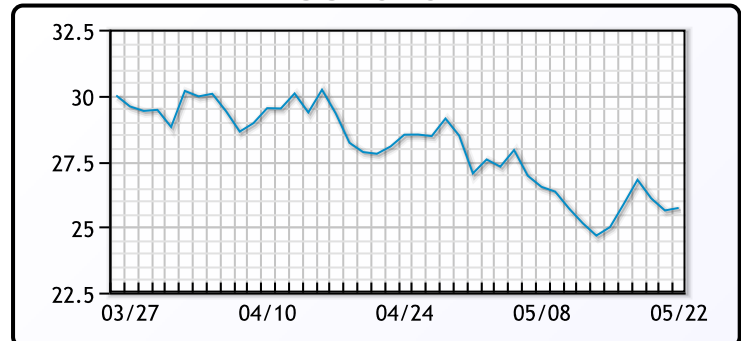
PRODUCTS

	Last	Week Ago	Month Ago
Gulf RBOB	2.3887	2.5097	2.5555
Gulf ULSD	2.3748	2.4258	2.4904
NYH RBOB	2.4663	2.5717	2.7014
NYH ULSD	2.4143	2.4823	2.5469
USGC 3%	64.25	66.53	68.74

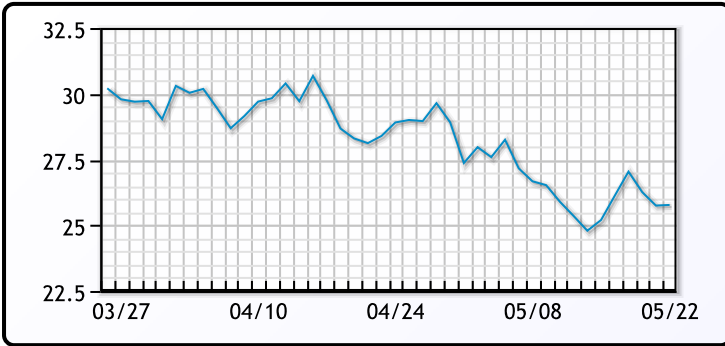
WTI Diffs



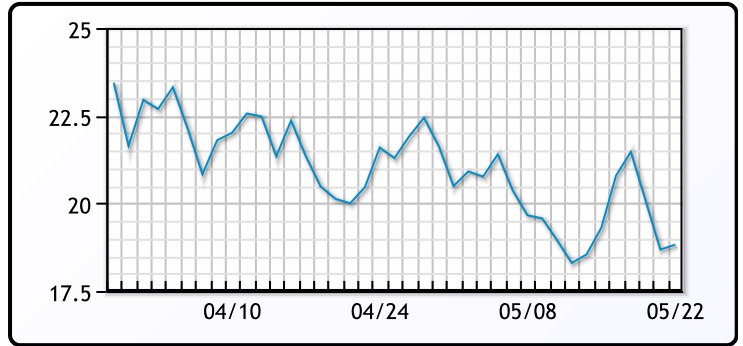
5-3-2 CRACK



**3-2-1 Crack**



**Gulf 3-2-1 Crack**



**NGLs**

**MB**

	Last	Week Ago	Month Ago
Butane	70	65	76.4
IsoButane	136.9	139	118.6
Natural Gasoline	151	149.1	161.8
Propane	71.4	69.1	77.5

**CONWAY**

	Last	Week Ago	Month Ago
Butane	79.8	80	87
IsoButane	134	138	126
Natural Gasoline	152	148.5	158.3
Propane	68.5	67.3	73.5

**MB NON**

	Last	Week Ago	Month Ago
Butane	85	81	91.4
IsoButane	136.9	139	118.6
Natural Gasoline	151	149.1	161.8
Propane	70.4	68.1	76.6

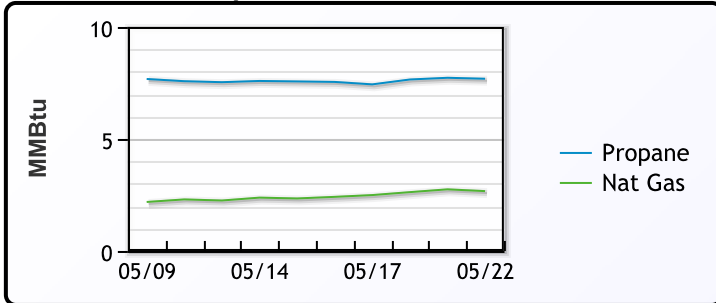
**EDMONTON**

	Last	Week Ago	Month Ago
Propane	46.5	44.8	48.5

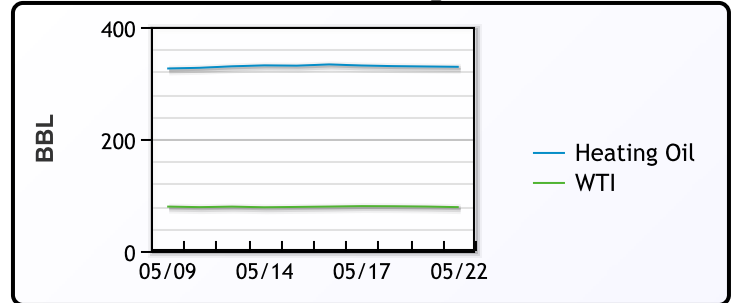
**SARNIA**

	Last	Week Ago	Month Ago
Propane	74.8	77.3	88

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



**WTI vs Heating Oil**



**FX**

	Last	Change
CAD	1.3686	-0.0009
DXY	104.887	-0.046
Gold	2381.52	2.67

**RATES**

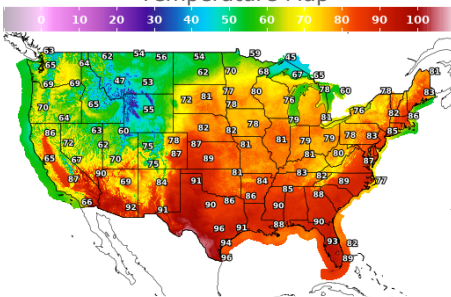
	Last	Change
US 2yr	4.8711	0.0021
US 10yr	4.4276	0.0058
CAN 10yr	3.589	0.015

**EQUITIES**

	Last	Change
Nasdaq	16801.54	-31.09
TSX	1336.99	-5.412
S&P 500	5307.01	-14.4

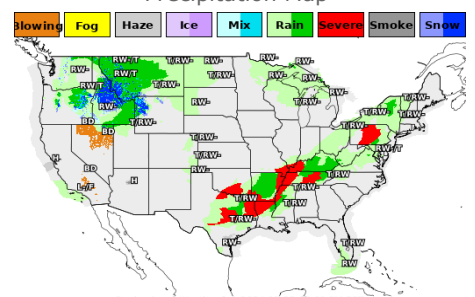
**Weather Data**

**Temperature Map**



City	HIGH °F	LOW °F
Calgary	50	39
Conway	64	48
Cushing	73	58
Denver	72	44
Houston	91	77
Mont Belvieu	85	76
Sarnia	82	66
Williston	67	43

**Precipitation Map**



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