



MARKET DAILY

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Major Energy Futures

	Settle	Change
Brent	64.44	-0.47
Gas Oil	607.75	0
Natural Gas	3.253	-0.059
RBOB	213.12	-0.23
ULSD	211.75	1.02
WTI	61.2	-0.37

Market Commentary

Oil prices fell Thursday as market sentiment turned bearish on news that OPEC+ may raise output in July, fueling worries that supply could exceed demand.

Brent crude dropped 47 cents, or 0.72%, to settle at \$64.44 per barrel, while U.S. West Texas Intermediate closed 37 cents lower, down 0.6%, at \$61.20.

The decline followed a Bloomberg report that OPEC+ is weighing a 411,000-barrel-per-day production increase at its June 1 meeting. Although no decision is final, the potential move added to selling pressure already triggered by an unexpected U.S. inventory build.

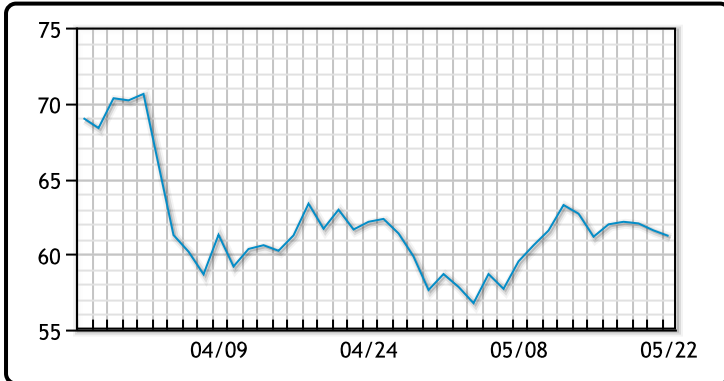
Analysts said the market is reacting to signs that OPEC+ may be shifting away from price support in favor of defending market share. Kazakhstan's 2% production boost in May and earlier reports of plans to ramp up group output through November added to oversupply concerns.

Bearish momentum was reinforced by EIA data showing a 1.3 million barrel increase in U.S. crude stocks last week. Demand for gasoline and distillates also slipped, while rising imports hinted at weaker consumption trends.

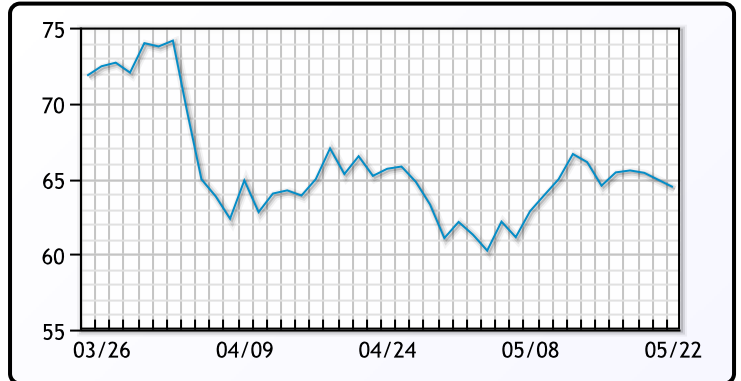
Losses were partly limited by renewed uncertainty around U.S. sanctions enforcement. Secretary of State Marco Rubio said Chevron's license to operate in Venezuela will expire on May 27. While markets were cautious due to past extensions, some traders saw potential for near-term supply disruption.

Crude & Product Markets

WTI



BRENT



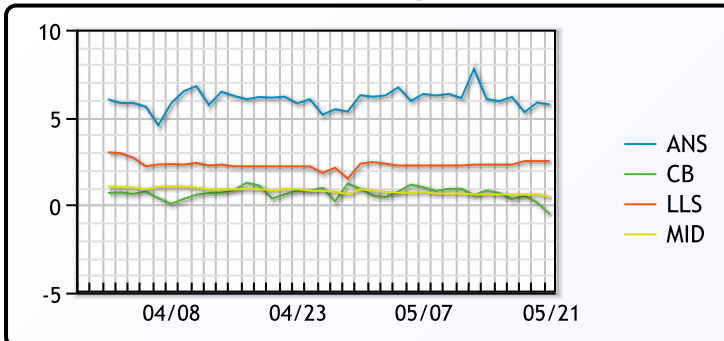
CRUDE

	Last	Week Ago	Month Ago
ANS	68.06	68.65	68.87
BLS	73.2	73.14	68.65
LLS	213.22	213.44	209.08
Mid	62.78	63.09	63.98
WTI	62.33	62.49	63.08

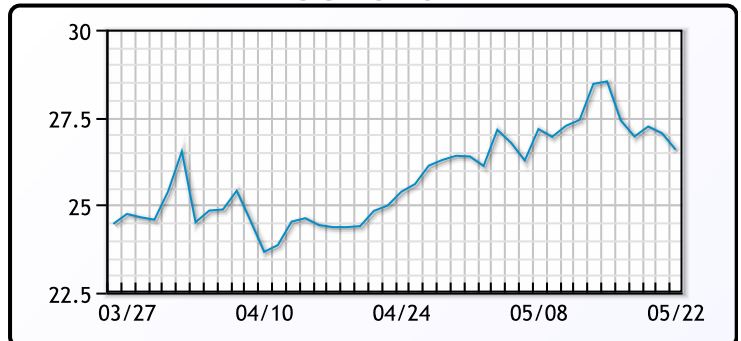
PRODUCTS

	Last	Week Ago	Month Ago
GC Gas 87	214.12	211.515	194.13
Gulf ULSD	-0.1718	-0.1682	-0.165
NYH RBOB	2.1798	2.1593	2.0553
NYH ULSD	2.1366	2.1481	2.1439
USGC 3%	59.96	58.18	56.29

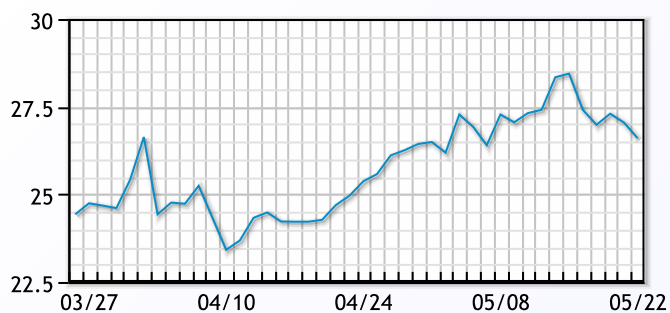
WTI Diffs



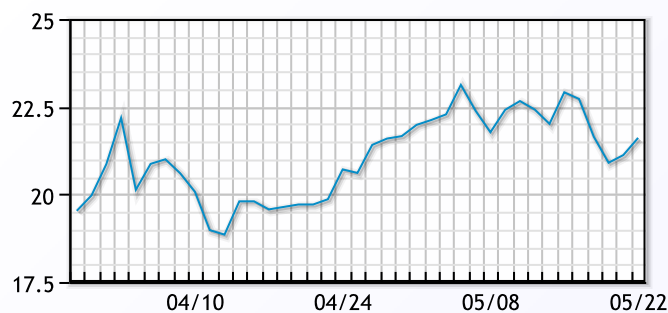
5-3-2 CRACK



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	84	86.75	87.25
IsoButane	89	90	91
Natural Gasoline	129.3	133.5	134
Propane	75.875	78.375	87.25

MB NON

	Last	Week Ago	Month Ago
Butane	86	88.75	89.25
IsoButane	89	90	91
Natural Gasoline	126.5	131.25	137
Propane	75.9	78.6	84.6

CONWAY

	Last	Week Ago	Month Ago
Butane	80.75	83.5	83.75
IsoButane	101.5	97	95
Natural Gasoline	128	130.75	137.5
Propane	72.75	74.625	68.25

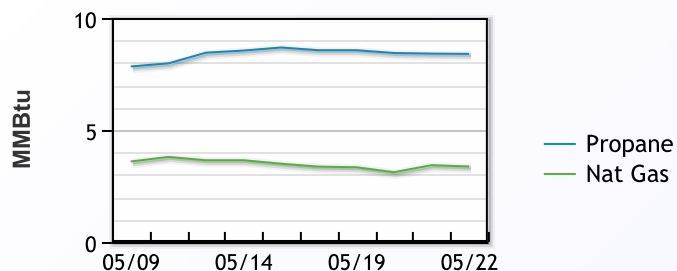
EDMONTON

	Last	Week Ago	Month Ago
Propane	50.6	52.9	44.5

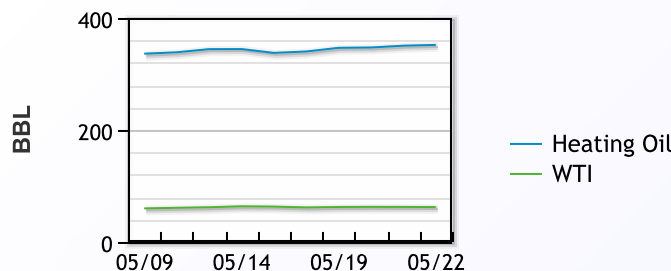
SARNIA

	Last	Week Ago	Month Ago
Propane	75.3	73.5	122.3

Propane MT.B Tet vs Nat Gas



WTI vs Heating Oil



FX

	Last	Change
CAD	1.3865	0.0005
DXY	99.954	0.39499
Gold	3296.45	-18.51

RATES

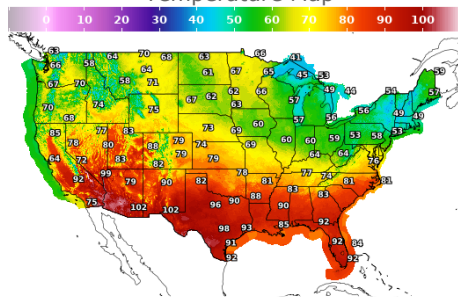
	Last	Change
US 2yr	3.9943	-0.0251
US 10yr	4.5446	-0.0539
CAN 10yr	3.371	-0.027

EQUITIES

	Last	Change
Nasdaq	19051.57	178.93
TSX	1553.69	5.456
S&P 500	5867.14	22.53

Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	58	36
Conway	66	44
Cushing	76	61
Denver	74	43
Houston	92	76
Mont Belvieu	90	75
Sarnia	51	47
Williston	65	38

Precipitation Map

