



MARKET DAILY

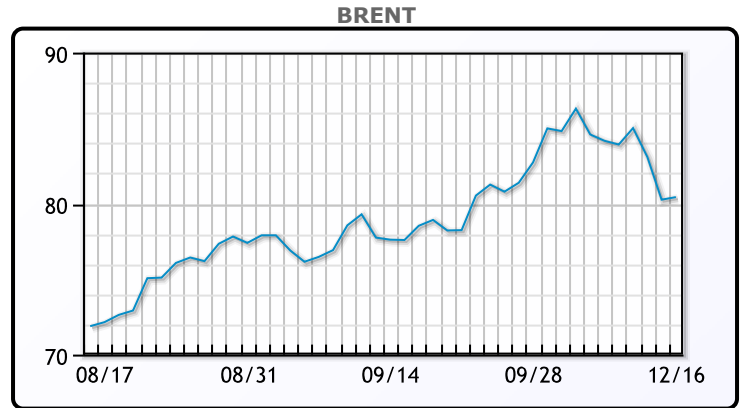
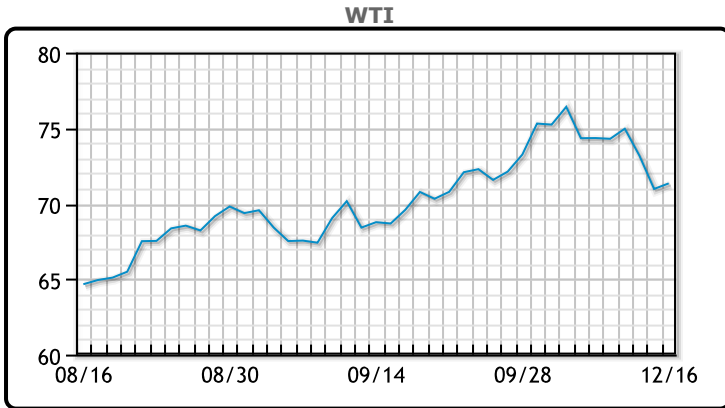
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Major Energy Futures		
	Settle	Change
Brent	80.43	-2.83
Gas Oil	718	-17.75
Natural Gas	3.161	-0.062
RBOB	194.2	-8.77
ULSD	232.13	-6.27
WTI	71.34	-2.2

Market Commentary

We hope everyone who was in the path of Hurricane Michael is safe and beginning to get back to normal. This week has been one of uncertainty for financial markets and crude markets. As you have seen with the stock market today, oil prices have begun to rebound. After another 3% loss yesterday, prices traded flat and even slightly upwards today. In the short term it seems like the bleeding has stopped. In the longer term, OPEC has just revised down its demand by 270,000 barrels to 31.8 million bpd. This is due to the steep rise in non-OPEC supply. OPEC is currently producing roughly 1 million bpd more than will be needed next year. Supply excesses, combined with declining global demand and cyclical demand cycles may create price resistance and begin pushing prices down. Canada still has yet to recover from a major decline in oil prices and WCS (Canada's benchmark) slumped below 20\$ a barrel today. The arb is now almost \$52 below WTI prices, the highest this

Crude & Product Markets

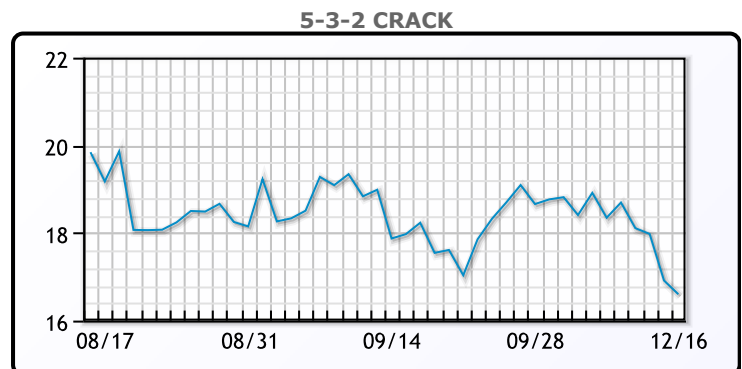
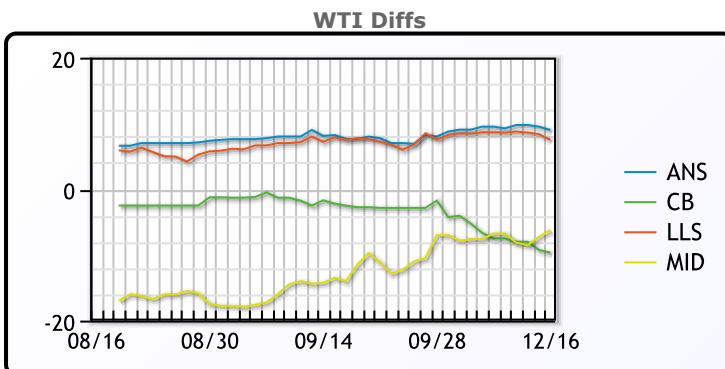


CRUDE

	Last	Week Ago	Month Ago
ANS	80.34	83.84	78.47
CB	61.69	66.84	68.67
LLS	78.84	82.99	77.57
Mid	65.09	67.59	56.12
WTI	71.34	74.34	70.37

PRODUCTS

	Last	Week Ago	Month Ago
Gulf RBOB	190.95	206.86	199.98
Gulf ULSD	227.13	234.41	221.15
NYH RBOB	194.32	209.01	214.48
NYH ULSD	232.01	239.05	225.4
USGC 3%	69.63	72.63	66.38



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	107.5	121.25	118.75
IsoButane	109.5	125.25	133.75
Natural Gasoline	149.75	160.25	147
Propane	96.5	104.25	107.125

MB NON

	Last	Week Ago	Month Ago
Butane	110	125.75	125.75
IsoButane	109.5	125.25	158.75
Natural Gasoline	154.75	165.5	156.5
Propane	96.38	102.75	107.75

CONWAY

	Last	Week Ago	Month Ago
Butane	97	103.25	92.75
IsoButane	123	125.5	128
Natural Gasoline	143.5	142	122.5
Propane	82.5	78.375	79.375

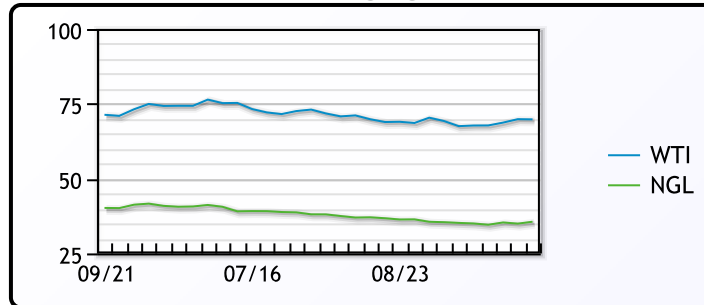
EDMONTON

	Last	Week Ago	Month Ago
Propane	54.12	50.25	49

SARNIA

	Last	Week Ago	Month Ago
Propane	97.25	100.25	98.5

WTI vs NGL



FX

	Last	Change
CAD	1.3022	-0.001
DXY	95.266	0.24899
Gold	1217.83	-6.26

RATES

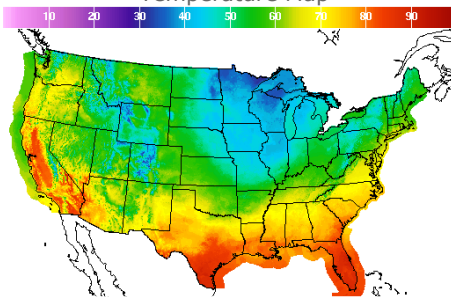
	Last	Change
US 2yr	2.857	0.0086
US 10yr	3.1651	0.0153
CAN 10yr	2.498	-0.003

EQUITIES

	Last	Change
Nasdaq	7496.894	167.833
TSX	911.24	4.4426
S&P 500	2767.13	38.76

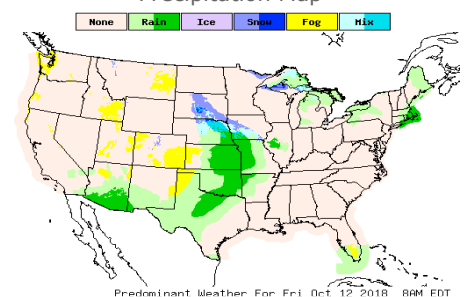
Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	49	29
Conway	60	55
Cushing	61	48
Denver	60	29
Houston	84	70
Mont Belvieu	83	67
Sarnia	45	44
Williston	53	45

Precipitation Map



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