



MARKET DAILY

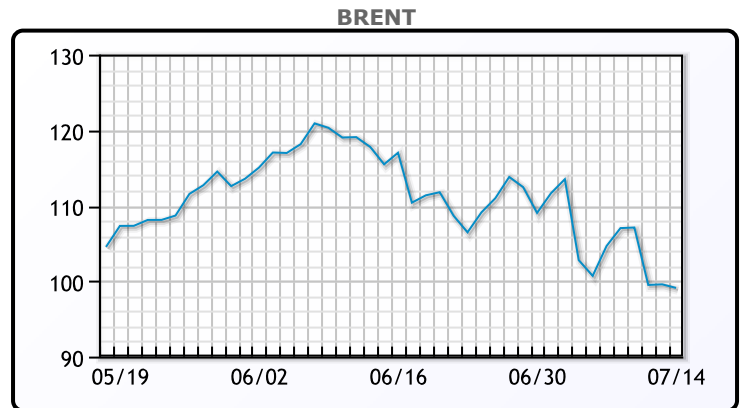
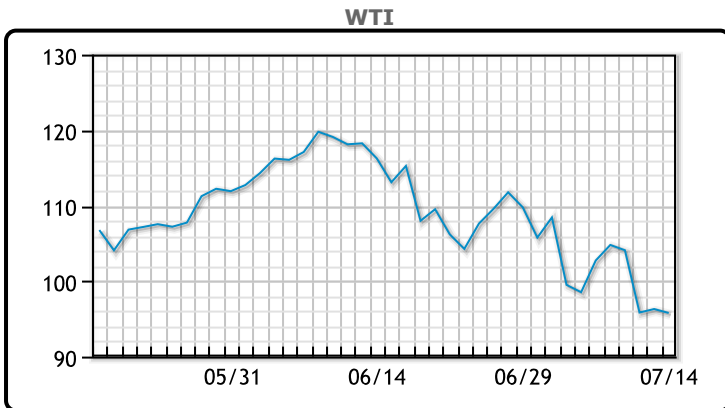
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Major Energy Futures		
	Settle	Change
Brent	99.1	-0.47
Gas Oil	1067.25	21.5
Natural Gas	6.6	-0.089
RBOB	318.68	-4.69
ULSD	364.94	-1.65
WTI	95.78	-0.52

Market Commentary

Oil prices continued their decline as record US inflation and abysmal earnings from Wall Street intensified recession fears. Brent settled down 47 cents to close at \$99.10USD while WTI fell 52 cents to settle at \$95.75. Crude has been in decline since early June on escalating fears that the US may be pushed into a recession. "Crude is in free fall as demand data is softer and macro risk factors completely overwhelm the fundamentally tight physical market," said Rebecca Babin, senior energy trader at CIBC Private Wealth Management. "Risks over the next few weeks look skewed to the downside, keeping even the most convicted bulls in wait-and-see mode."

Crude & Product Markets

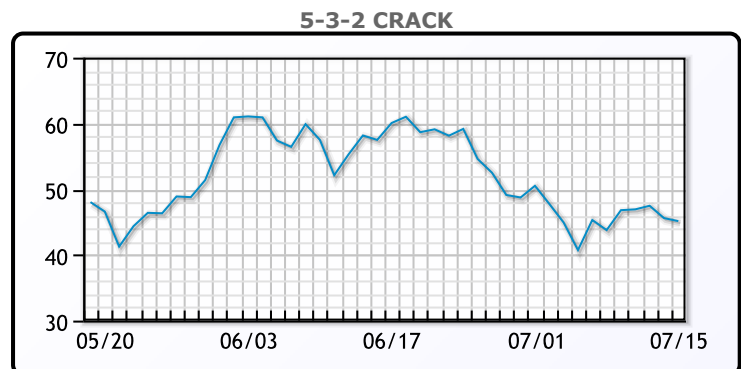
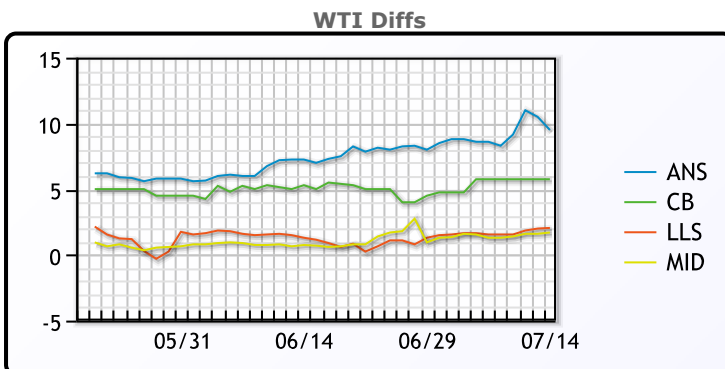


CRUDE

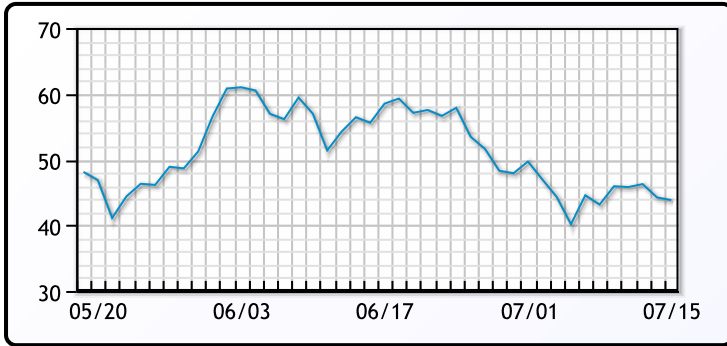
	Last	Week Ago	Month Ago
ANS	105.28	111.33	126.23
BLS	101.53	108.48	124.43
LLS	97.83	104.28	119.83
Mid	97.48	104.03	119.53
WTI	95.78	102.73	118.93

PRODUCTS

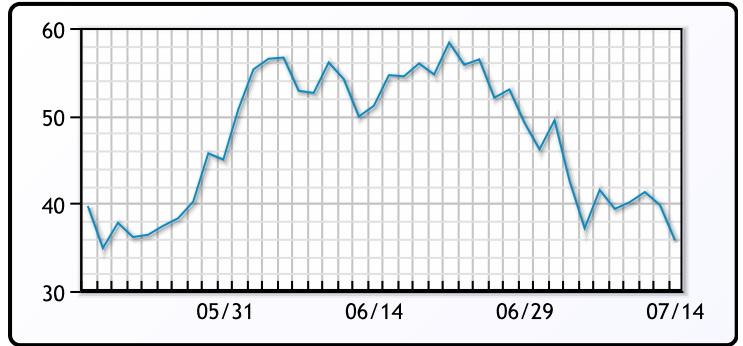
	Last	Week Ago	Month Ago
Gulf RBOB	304.93	340.04	401.88
Gulf ULSD	365.19	368.32	438.9
NYH RBOB	344.68	355.04	408.63
NYH ULSD	370.94	375.14	445.4
USGC 3%	77.13	81.63	96.63



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	115.13	123	119.13
IsoButane	153.13	151	153.13
Natural Gasoline	181.75	199.5	204.5
Propane	111.75	118.13	118.75

CONWAY

	Last	Week Ago	Month Ago
Butane	121	127	135
IsoButane	159.75	165.25	157
Natural Gasoline	204	202.25	218.88
Propane	111.25	112.88	117.25

MB NON

	Last	Week Ago	Month Ago
Butane	125.13	133	139.13
IsoButane	153.25	151	153.13
Natural Gasoline	181.75	199.5	204
Propane	111.75	118.25	118.38

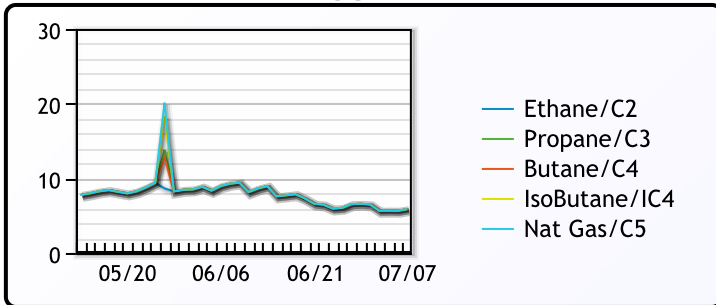
EDMONTON

	Last	Week Ago	Month Ago
Propane	93.75	95.38	98.25

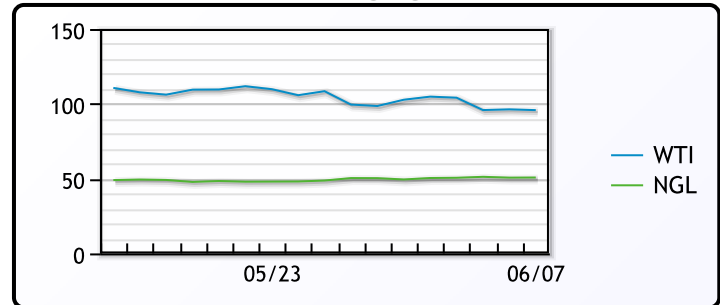
SARNIA

	Last	Week Ago	Month Ago
Propane	134	139	147

FRAC SPREAD



WTI vs NGL



FX

	Last	Change
CAD	1.3111	-0.0007
DXY	108.582	0.038
Gold	1710.99	1.05

RATES

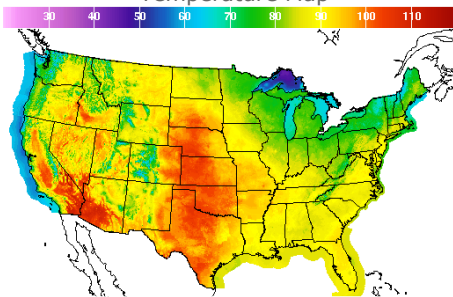
	Last	Change
US 2yr	3.1176	-0.0145
US 10yr	2.9466	-0.0129
CAN 10yr	3.145	-0.008

EQUITIES

	Last	Change
Nasdaq	11251.19	3.61
TSX	1112.398	-19.315
S&P 500	3790.38	-11.4

Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	82	51
Conway	74	59
Cushing	102	70
Denver	94	73
Houston	95	79
Mont Belvieu	92	75
Sarnia	72	57
Williston	91	68

Precipitation Map

