



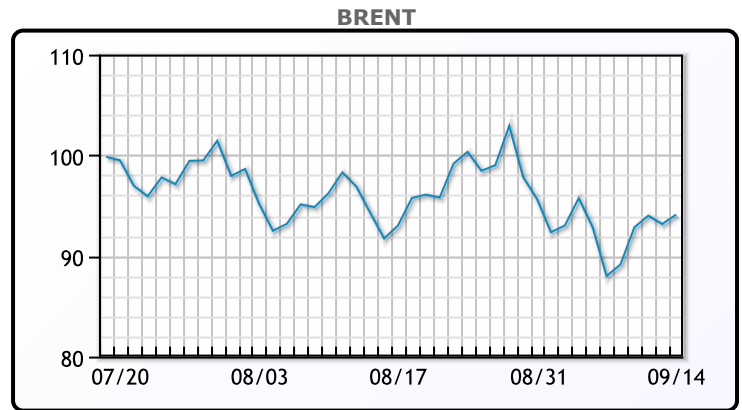
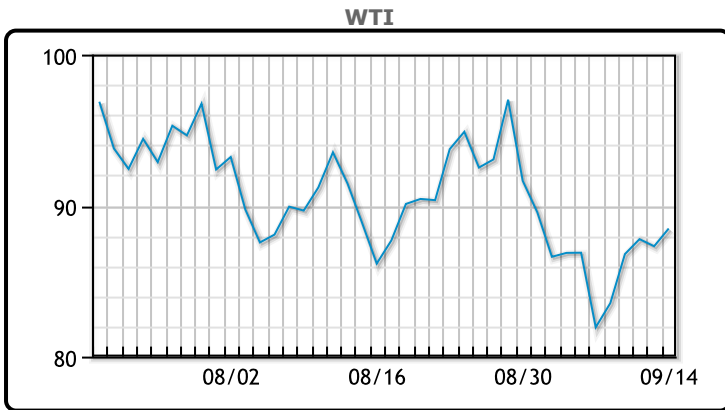
MARKET DAILY

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Major Energy Futures		
	Settle	Change
Brent	94.1	0.93
Gas Oil	991.5	-35
Natural Gas	9.114	0.83
RBOB	252.45	4.41
ULSD	337.89	-16.24
WTI	88.48	1.17

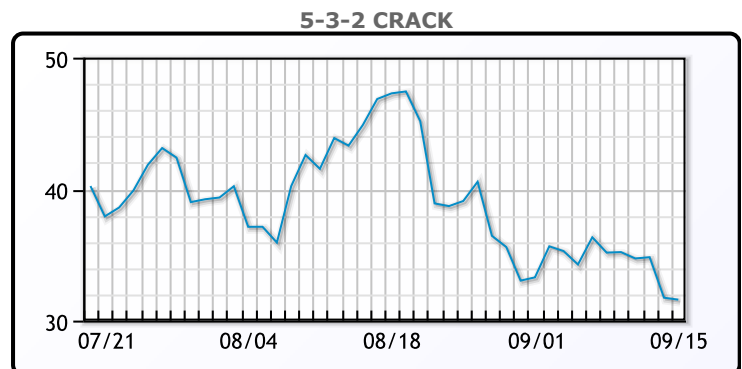
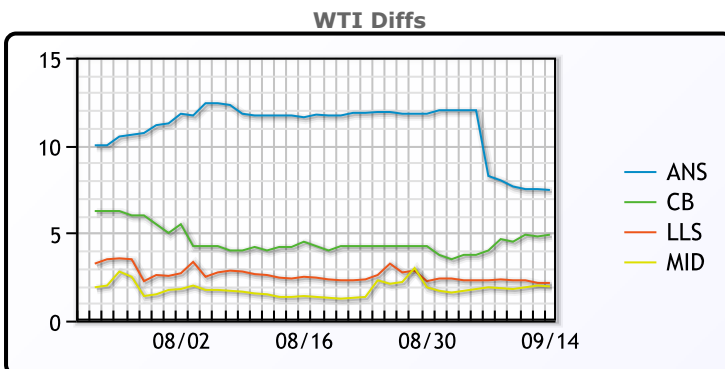
Market Commentary
 Oil prices were higher today as the IEA said they expected more gas-to-oil switching. They estimated oil used for heating purposes could reach 700K/bpd, double the level from a year ago this winter. However, they also said they were expecting a deepening economic slowdown and that the faltering Chinese economy could drag the rest of the market down with it. "I think we're going to stay in a range," said Eli Tesfaye, senior market strategist at RJO Futures in Chicago. "I don't think \$70 per barrel is in the cards, but anything over \$100 is not justified." US crude inventories rose this week for a second week in a row by 2.4MM/bbls, and as much as 8.4MM/bbls was released from the SPR. This program is set to end next month. WTI traded up \$1.17 or 1.3% to close at \$88.48. Brent traded up \$.93 or 1% to close at \$94.10.

Crude & Product Markets



	Last	Week Ago	Month Ago
ANS	95.93	90.19	103.69
BLS	93.38	85.94	96.59
LLS	90.63	84.24	94.59
Mid	90.43	83.84	93.49
WTI	88.48	81.94	92.09

	Last	Week Ago	Month Ago
Gulf RBOB	248.7	225.77	277.48
Gulf ULSD	330.77	353.85	345.53
NYH RBOB	254.45	245.27	326.1
NYH ULSD	339.64	361.6	351.61
USGC 3%	67.13	65.88	84.13



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	112	110.5	115.5
IsoButane	142	143.5	142.5
Natural Gasoline	160.75	159	176
Propane	106.25	105.25	109

CONWAY

	Last	Week Ago	Month Ago
Butane	111.5	115.5	122.25
IsoButane	153	154	151
Natural Gasoline	165	154.5	177
Propane	107.5	106.25	108.5

MB NON

	Last	Week Ago	Month Ago
Butane	112	115.5	122.5
IsoButane	142	143.5	142.5
Natural Gasoline	163	150.5	175.75
Propane	106.25	109.5	109.75

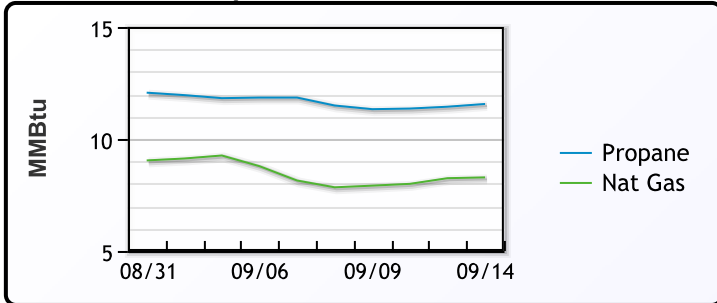
EDMONTON

	Last	Week Ago	Month Ago
Propane	93.63	95.13	92

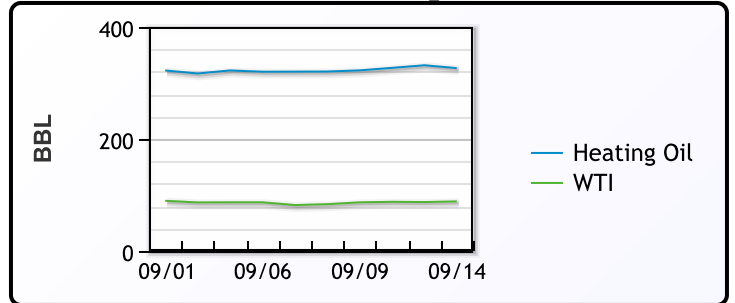
SARNIA

	Last	Week Ago	Month Ago
Propane	129.5	134	128

Propane MT.B Tet vs Nat Gas



WTI vs Heating Oil



FX

	Last	Change
CAD	1.3161	-0.0004
DXY	109.597	-0.061
Gold	1697.63	0.31

RATES

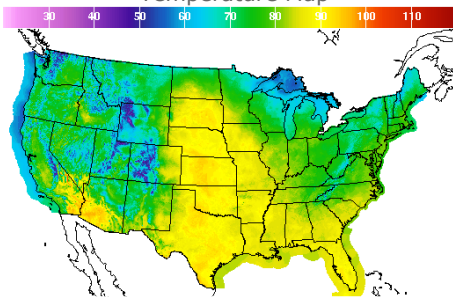
	Last	Change
US 2yr	3.7881	0.0321
US 10yr	3.4043	-0.0037
CAN 10yr	3.16	-0.035

EQUITIES

	Last	Change
Nasdaq	11719.68	86.11
TSX	1190.98	3.77
S&P 500	3946.01	13.32

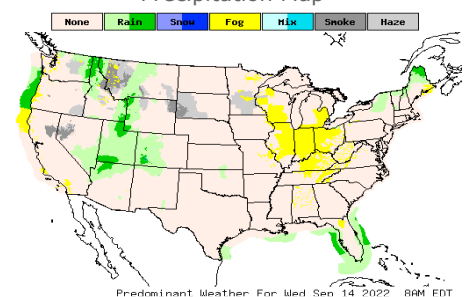
Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	68	47
Conway	72	47
Cushing	92	63
Denver	78	61
Houston	88	71
Mont Belvieu	85	66
Sarnia	75	59
Williston	75	54

Precipitation Map



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