



MARKET DAILY

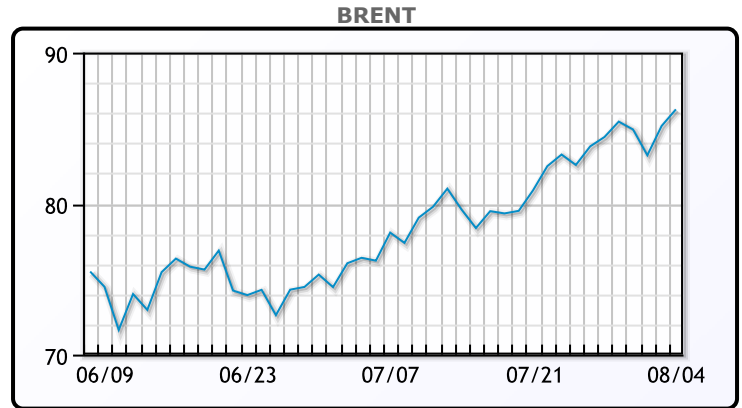
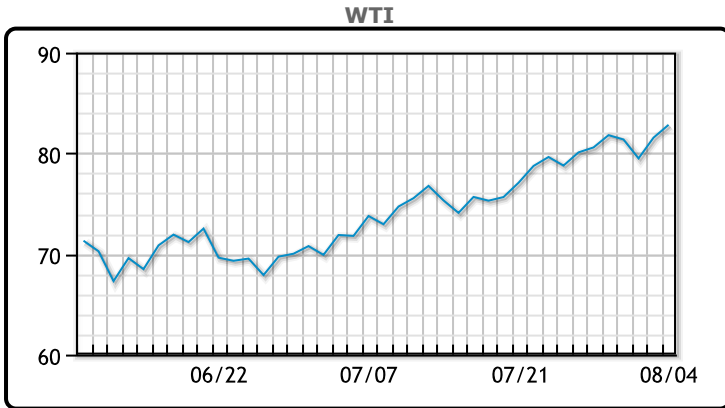
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Major Energy Futures		
	Settle	Change
Brent	86.24	1.1
Gas Oil	903.5	15
Natural Gas	2.577	0.088
RBOB	278.31	-1.11
ULSD	306.22	7.06
WTI	82.82	1.27

Market Commentary

Oil prices rose again for the 6th straight week and are now at the highest level since mid-April. Saudi Arabia on Thursday extended a voluntary oil production cut of 1 million barrels per day to the end of September, keeping the door open for another extension. Russia has also elected to reduce its oil exports by 300,000 barrels per day next month. "With the production cut extended, we anticipate a market deficit of more than 1.5 million bpd in September, following an estimated deficit of around 2 million bpd in July and August," UBS analysts wrote in a note. Notable this week was a draw of 17MM/bbls from crude inventories, the largest recorded drop (excluding SPR). Weighing on prices, the downturn in euro zone business activity worsened more than initially thought in July as manufacturing and services both slowed. WTI traded up \$1.27 or 1.6% to close at \$82.82. Brent traded up \$1.10 or 1.3% to close at \$86.24.

Crude & Product Markets

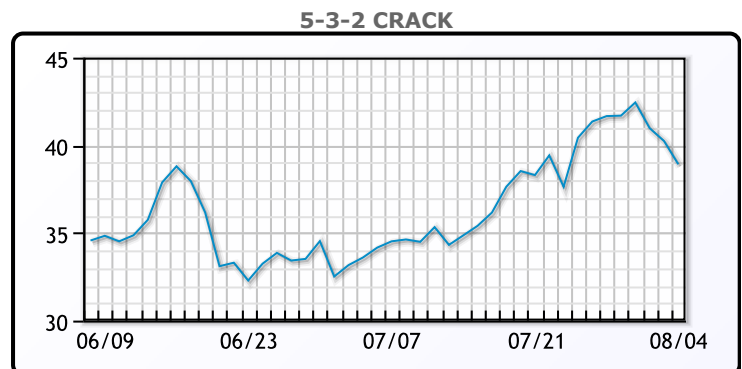
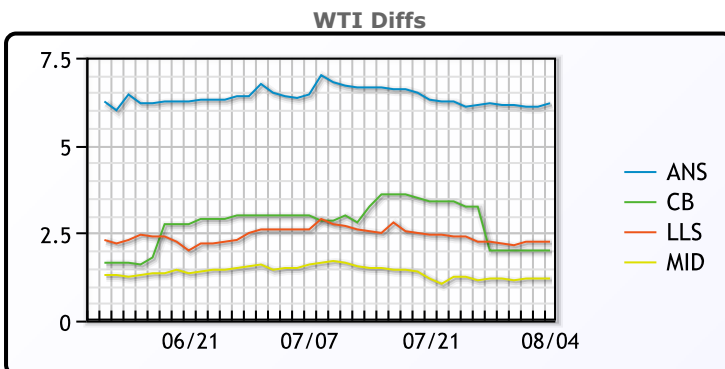


CRUDE

	Last	Week Ago	Month Ago
ANS	89.02	86.62	76.99
BLS	84.82	82.42	73.64
LLS	85.07	82.67	73.24
Mid	84.02	81.62	72.14
WTI	82.82	80.42	70.64

PRODUCTS

	Last	Week Ago	Month Ago
Gulf RBOB	279.06	292.51	249.49
Gulf ULSD	299.595	288.855	237.76
NYH RBOB	281.56	295.98	256.49
NYH ULSD	306.72	295.86	245.76
USGC 3%	80.125	77.625	69.125



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	83.75	79.5	59.75
IsoButane	107.25	94.5	67.25
Natural Gasoline	153.8	153.6	126.5
Propane	74.5	72.125	53.5

CONWAY

	Last	Week Ago	Month Ago
Butane	86.5	82.5	60
IsoButane	108	101.5	77
Natural Gasoline	163.5	159	135
Propane	73.25	70	50.75

MB NON

	Last	Week Ago	Month Ago
Butane	89.25	86.5	62.75
IsoButane	107.25	94.5	67.25
Natural Gasoline	153.75	153	123.25
Propane	73.5	70.5	54

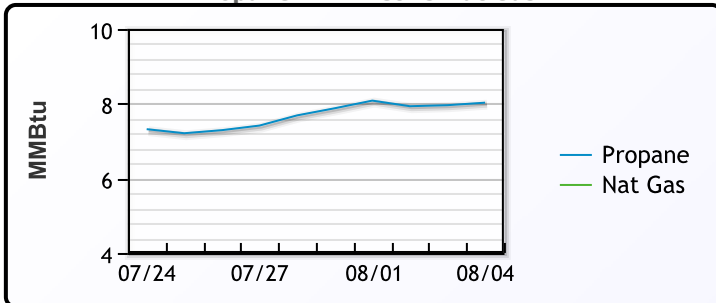
EDMONTON

	Last	Week Ago	Month Ago
Propane	58	55.5	35

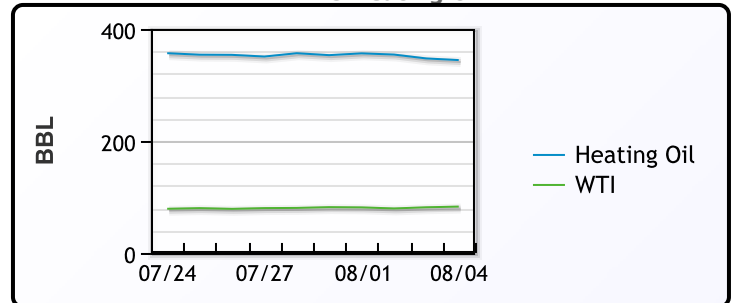
SARNIA

	Last	Week Ago	Month Ago
Propane	87	82	69.5

Propane MT.B Tet vs Nat Gas



WTI vs Heating Oil



FX

	Last	Change
CAD	1.3379	0.0026
DXY	102.009	-0.533
Gold	1942.91	8.85

RATES

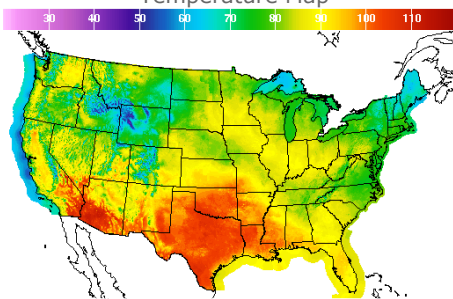
	Last	Change
US 2yr	4.7641	-0.1169
US 10yr	4.0338	-0.1413
CAN 10yr	3.548	-0.164

EQUITIES

	Last	Change
Nasdaq	13909.24	-50.47
TSX	1211.225	6.953
S&P 500	4478.03	-23.86

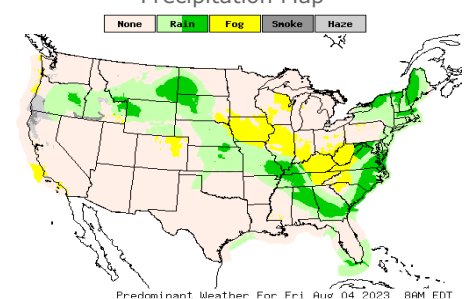
Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	76	55
Conway	82	61
Cushing	104	80
Denver	89	64
Houston	103	83
Mont Belvieu	98	81
Sarnia	74	63
Williston	72	62

Precipitation Map



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