



MARKET DAILY

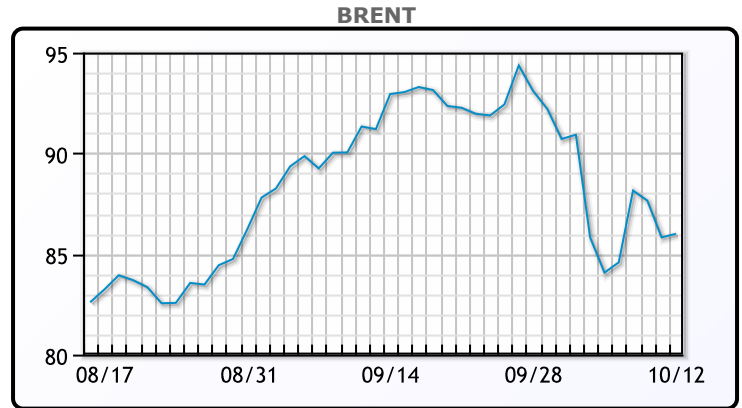
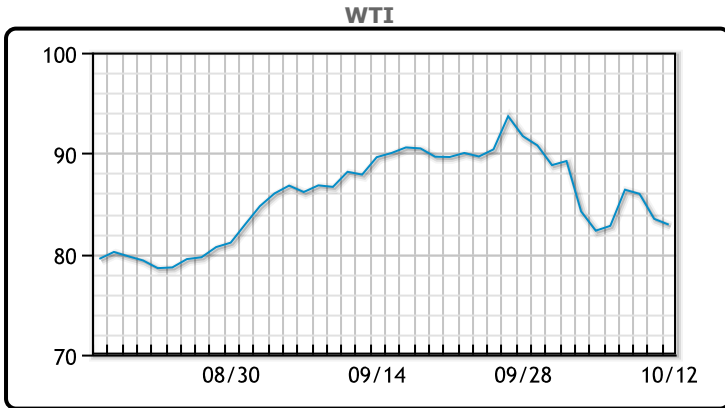
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 Oct 12, 2023 6:34 PM

Major Energy Futures		
	Settle	Change
Brent	86	0.18
Gas Oil	884.25	-9
Natural Gas	3.344	-0.033
RBOB	216.5	-4.51
ULSD	304.49	4.64
WTI	82.91	-0.58

Market Commentary

CommOil prices were up earlier in the session but traded down after a surprise build in crude inventories. Crude inventories rose by 10.2MM/bbls last week much higher than analysts' expectations of a 500K/bbl build. Lower refining utilization rates and higher net imports added to the crude build, said Bob Yawger, director of energy futures at Mizuho. "That was ultimately a very bearish EIA report," Yawger said. "The assumption is you're going to get storage builds here because refineries have been shut down (during maintenance season)." U.S. crude output also hit a record 13.2 million barrels per day in the week. Russian Deputy Prime Minister Alexander Novak reassured markets, saying the current oil price factored in the Middle East conflict and showed that the risk from it was not high. Novak also said on Thursday that Russia will further ease its fuel exports ban if necessary. Last week, it lifted restrictions on pipeline diesel supplies. WTI traded down \$.58 to close at \$82.91. Brent traded up \$.18 to close at \$86.00.

Crude & Product Markets

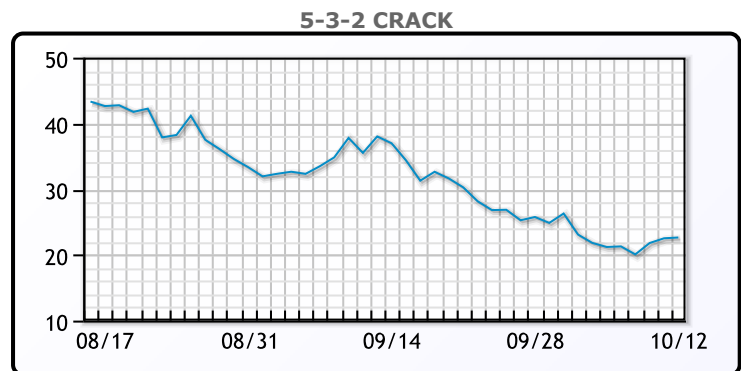
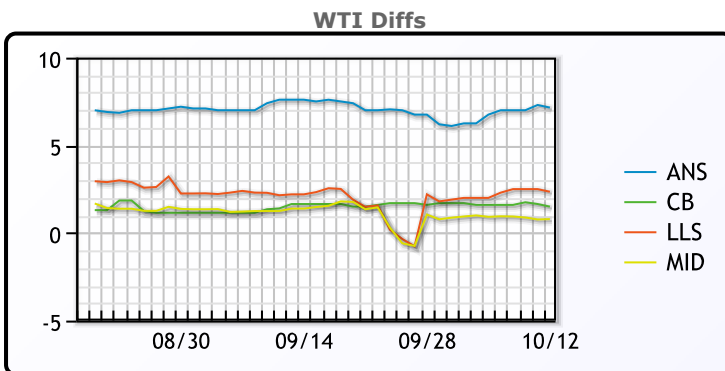


CRUDE

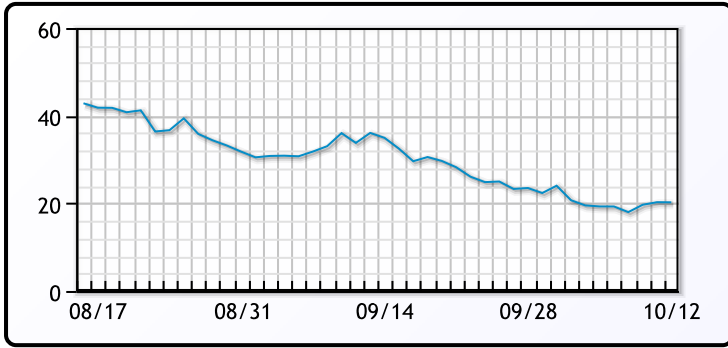
	Last	Week Ago	Month Ago
ANS	90.06	89.06	96.44
BLS	84.41	83.91	90.49
LLS	85.26	85.09	91.04
Mid	83.7	83.74	90.23
WTI	82.91	82.31	88.84

PRODUCTS

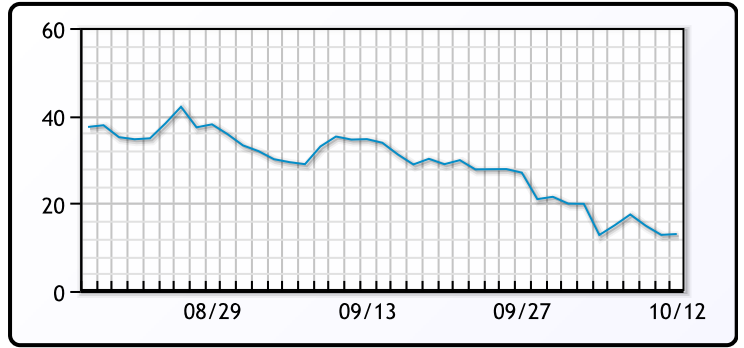
	Last	Week Ago	Month Ago
Gulf RBOB	2.07	2.1422	2.6814
Gulf ULSD	2.92	2.8563	3.3072
NYH RBOB	2.191	2.2182	2.9354
NYH ULSD	3.04088	2.95193	3.3847
USGC 3%	73.375	71.375	81.875



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	76	76	89.25
IsoButane	91	95	100.25
Natural Gasoline	152.5	153	174.5
Propane	69	68.75	78.25

CONWAY

	Last	Week Ago	Month Ago
Butane	83	81.5	91
IsoButane	117	115	109.5
Natural Gasoline	163	168	181
Propane	66.5	66.5	77.75

MB NON

	Last	Week Ago	Month Ago
Butane	79	79	93.25
IsoButane	91	95	100.25
Natural Gasoline	152.5	152.25	175
Propane	68.5	68.8	78.4

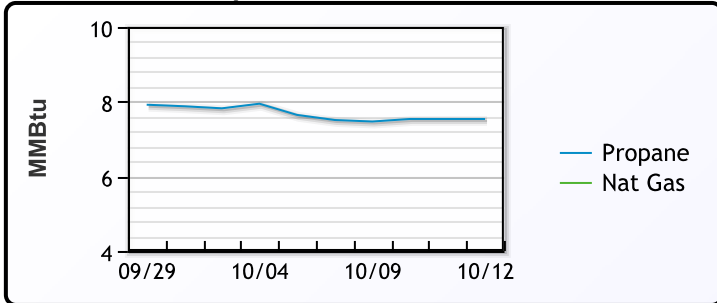
EDMONTON

	Last	Week Ago	Month Ago
Propane	50.8	50.5	63.1

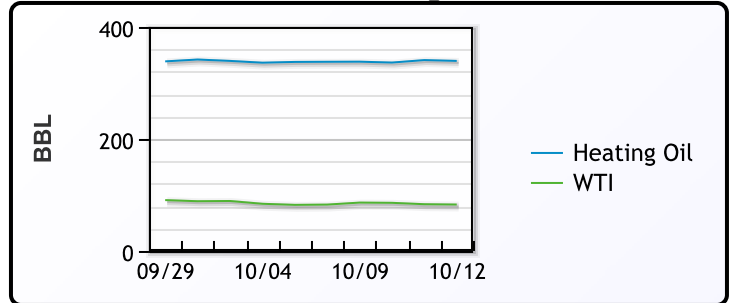
SARNIA

	Last	Week Ago	Month Ago
Propane	85.8	86.5	89.4

Propane MT.B Tet vs Nat Gas



WTI vs Heating Oil



FX

	Last	Change
CAD	1.3689	-0.0001
DXY	106.599	0.779
Gold	1870.64	1.74

RATES

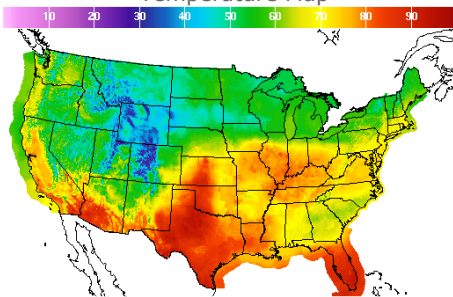
	Last	Change
US 2yr	5.0687	0.0866
US 10yr	4.6969	0.1387
CAN 10yr	4.035	0.114

EQUITIES

	Last	Change
Nasdaq	13574.22	-85.46
TSX	1172.811	-8.33
S&P 500	4349.61	-27.34

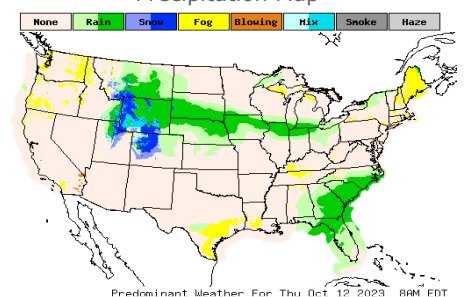
Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	50	44
Conway	54	39
Cushing	71	60
Denver	58	46
Houston	80	62
Mont Belvieu	77	59
Sarnia	57	46
Williston	53	44

Precipitation Map



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