



MARKET DAILY

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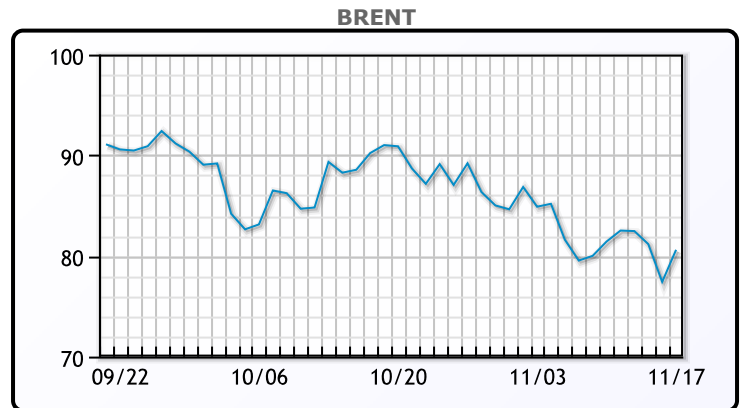
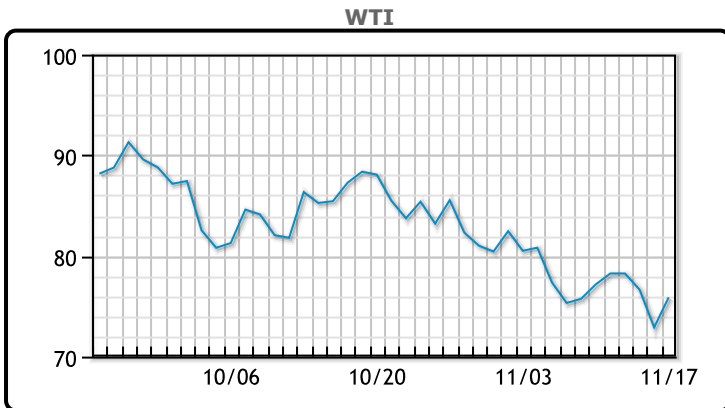
Major Energy Futures		
	Settle	Change
Brent	80.61	3.19
Gas Oil	805.25	-26
Natural Gas	2.96	-0.128
RBOB	218.45	-10.07
ULSD	277.25	-11.85
WTI	75.89	2.99

Market Commentary

Oil jumped 4% after a week-long selloff, on the back of short covering and U.S. sanctions on some Russian oil shippers but fell for a fourth week in a row. West Texas Intermediate crude rose \$2.99 per barrel today, (+4.1%) to close at \$75.89 per barrel. Brent crude futures settled up \$3.19 per barrel (4.1%) to close at \$80.61. Both benchmarks ended the week more than one per cent lower, their fourth straight weekly decline, mostly weighed down by a rise in U.S. crude inventories and sustained record high U.S. production. "You're getting a natural profit-taking rebound and short covering, to a degree." – John Kilduff, partner at Again Capital LLC said.

In Canada One Exchange WCS for January delivery settled Friday at US\$23.75 below the WTI-CMA. The implied value was US\$52.31 per barrel. On Thursday, it settled at US\$23.25 below the WTI-CMA for January delivery. The implied value was US\$49.88/bbl. Producers in Canada are desperately awaiting line fill on Trans Mountain Pipeline expansion which should begin in January. It is estimated that it will take 11 million barrels to fill the pipeline and that actual shipments (an incremental 500,000 barrels per day) will begin towards the end of Q1 2024

Crude & Product Markets

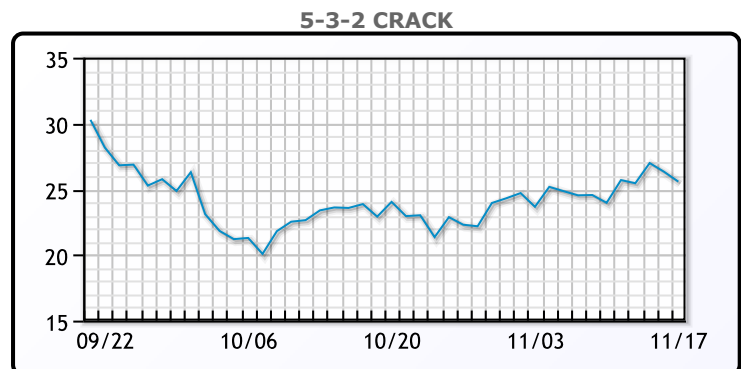
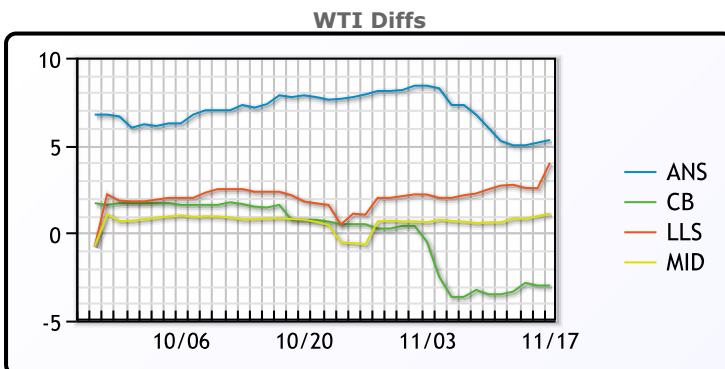


CRUDE

	Last	Week Ago	Month Ago
ANS	81.19	83.17	94.41
BLS	72.89	73.67	87.41
LLS	79.89	79.66	88.81
Mid	76.99	77.77	87.45
WTI	75.89	77.17	86.66

PRODUCTS

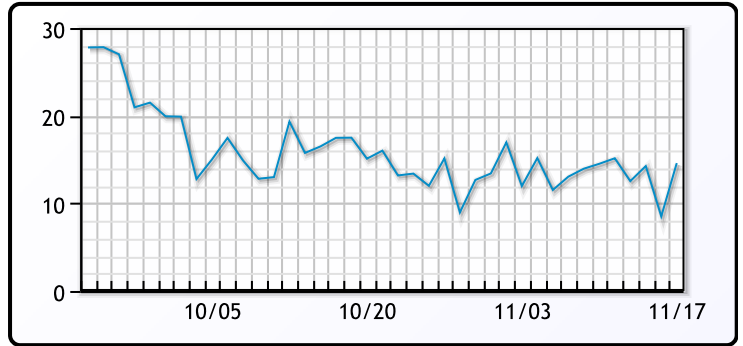
	Last	Week Ago	Month Ago
Gulf RBOB	1.9505	2.012	2.193
Gulf ULSD	2.5135	2.5761	3.0742
NYH RBOB	2.227	2.234	2.3105
NYH ULSD	2.8375	2.8181	3.2492
USGC 3%	65.55	69.56	77.75



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	86	81.25	78.5
IsoButane	113	110	96.5
Natural Gasoline	146.8	147.1	156
Propane	64.125	62.625	71.625

CONWAY

	Last	Week Ago	Month Ago
Butane	98	91.5	85.5
IsoButane	123.5	125.25	114
Natural Gasoline	149	151.5	172
Propane	62.125	61.5	69.125

MB NON

	Last	Week Ago	Month Ago
Butane	89	84.25	81.5
IsoButane	113	110	96.5
Natural Gasoline	146.75	147.25	156
Propane	63.9	62.8	71

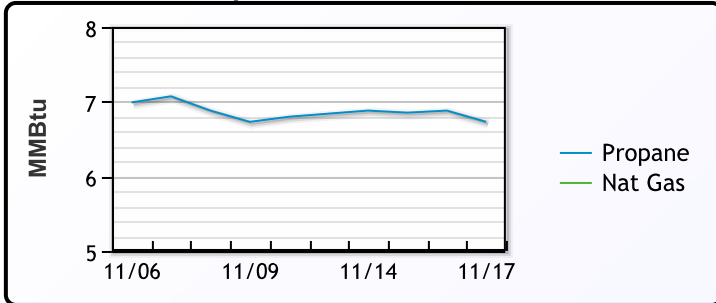
EDMONTON

	Last	Week Ago	Month Ago
Propane	49.9	49.3	53.9

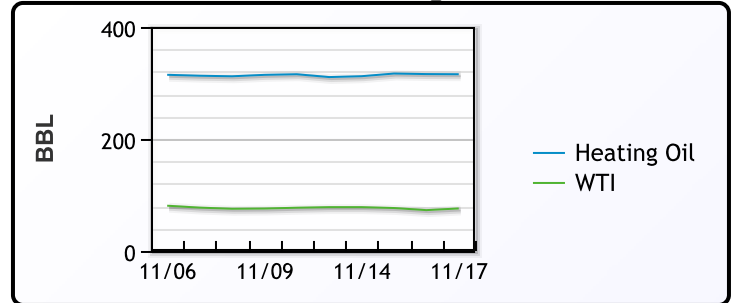
SARNIA

	Last	Week Ago	Month Ago
Propane	83	83	87

Propane MT.B Tet vs Nat Gas



WTI vs Heating Oil



FX

	Last	Change
CAD	1.3723	-0.0032
DXY	103.815	-0.534
Gold	1980.82	-0.08

RATES

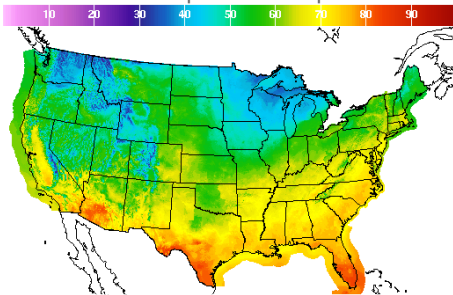
	Last	Change
US 2yr	4.8855	0.048
US 10yr	4.4354	-0.0001
CAN 10yr	3.678	0.003

EQUITIES

	Last	Change
Nasdaq	14125.48	11.81
TSX	1217.928	8.558
S&P 500	4514.02	5.78

Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	59	28
Conway	41	28
Cushing	62	49
Denver	61	45
Houston	75	60
Mont Belvieu	73	59
Sarnia	56	37
Williston	49	30

Precipitation Map

