



MARKET DAILY

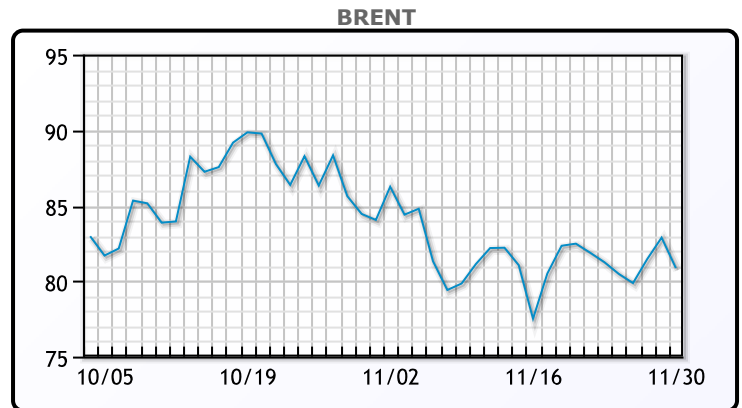
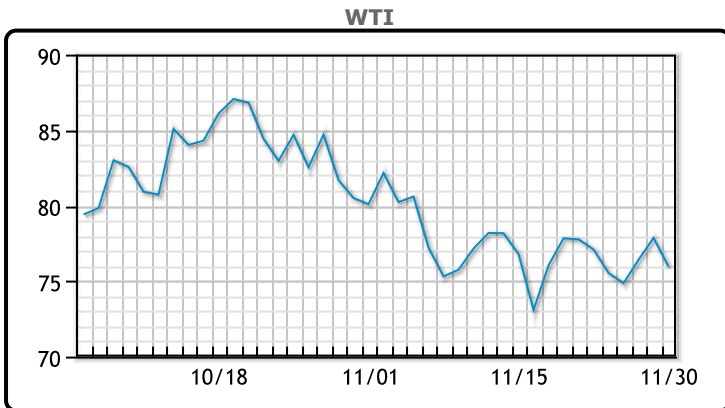
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Major Energy Futures		
	Settle	Change
Brent	82.83	-0.27
Gas Oil	801.5	-12.75
Natural Gas	2.802	-0.002
RBOB	217.58	-7.15
ULSD	275.42	-5.45
WTI	75.96	-1.90

Market Commentary

Oil prices fell today after the voluntary production cuts announced by OPEC+ fell short of market expectations. The group announced cuts of 2MM/bpd for the first quarter of next year however 1.3MM/bpd of that was an extension of current cuts. "From what we've seen so far, this looks like a paper cut of around 600-700,000 barrels per day (bpd) vs Q4 2023 planned levels," said James Davis at FGE. "It could at best be an actual cut of around 500,000 bpd compared to Q4. This might be just enough to keep the market balanced in Q1, but it will be close." OPEC+ also invited Brazil, a top 10 oil producer, to become a member of the group. The country's energy minister said it hoped to join in January. WTI traded down \$1.90 or -2.4% to close at \$75.96. Brent traded down \$.27 or -.3% to close at \$82.83.

Crude & Product Markets

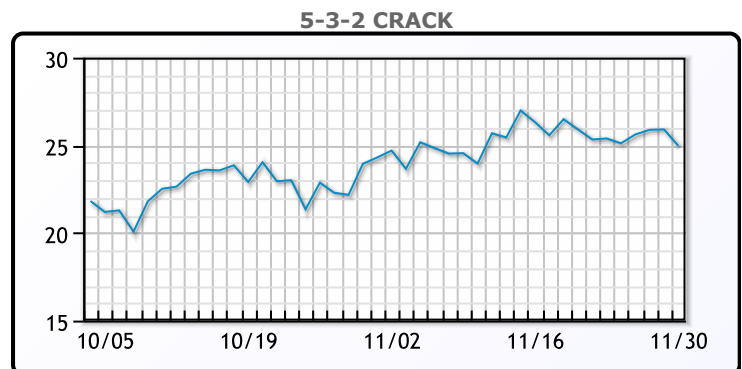
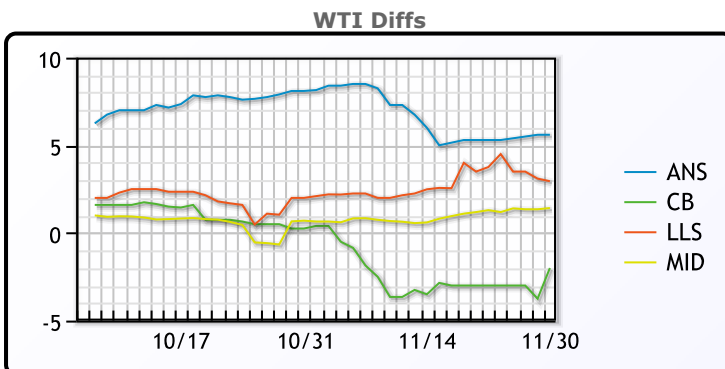


CRUDE

	Last	Week Ago	Month Ago
ANS	81.56	82.05	90.46
BLS	73.96	73.75	82.71
LLS	78.91	81.25	84.41
Mid	77.38	77.94	82.96
WTI	75.96	76.75	82.31

PRODUCTS

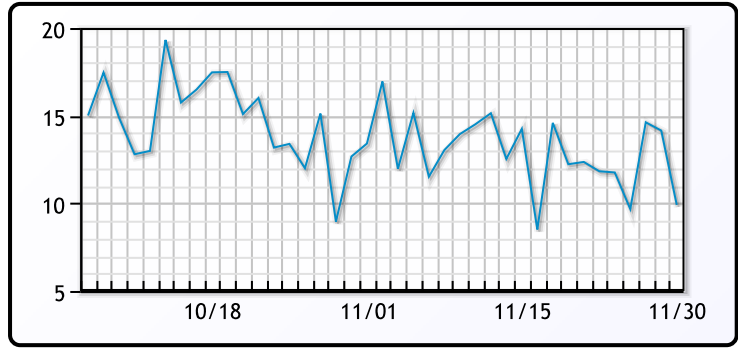
	Last	Week Ago	Month Ago
Gulf RBOB	1.9958	2.0383	2.0218
Gulf ULSD	2.5042	2.5369	2.8096
NYH RBOB	2.2098	2.2924	2.2265
NYH ULSD	2.8512	2.9566	2.9713
USGC 3%	70	68.11	76.26



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	89.8	83.1	80
IsoButane	127.6	117.3	105.4
Natural Gasoline	145.6	147	150.5
Propane	66.4	64.4	66.4

CONWAY

	Last	Week Ago	Month Ago
Butane	104.4	97.4	88.4
IsoButane	145	130	123
Natural Gasoline	147	150	161.3
Propane	63.4	62.5	64.1

MB NON

	Last	Week Ago	Month Ago
Butane	93.6	87.3	83
IsoButane	127.6	117.3	105.4
Natural Gasoline	145.6	147	150.5
Propane	67.4	64.3	66

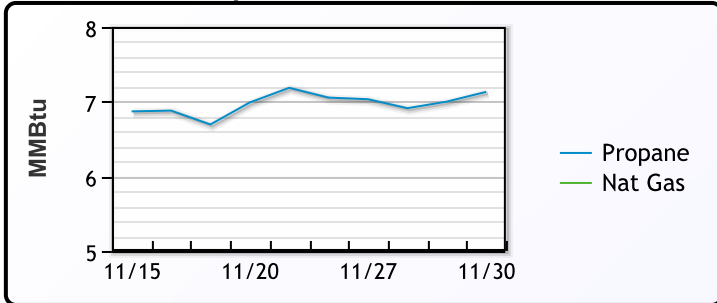
EDMONTON

	Last	Week Ago	Month Ago
Propane	46.9	49.3	50.8

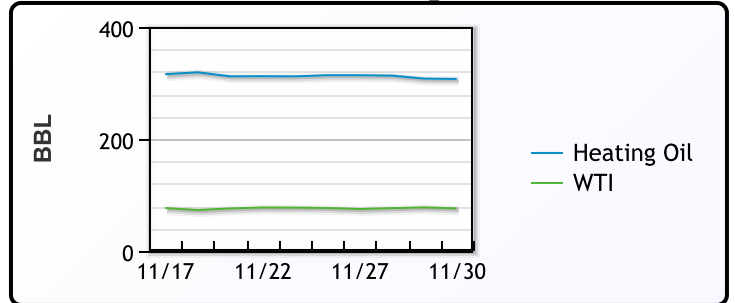
SARNIA

	Last	Week Ago	Month Ago
Propane	87	84.5	83.5

Propane MT.B Tet vs Nat Gas



WTI vs Heating Oil



FX

	Last	Change
CAD	1.3545	-0.0016
DXY	103.497	0.732
Gold	2041.82	5.41

RATES

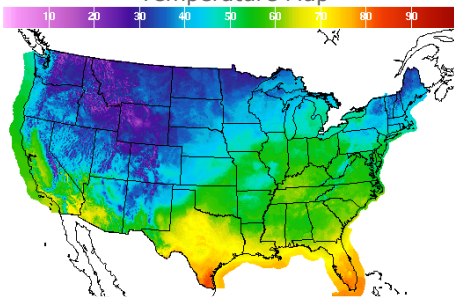
	Last	Change
US 2yr	4.6678	-0.0124
US 10yr	4.3206	-0.0058
CAN 10yr	3.554	0.047

EQUITIES

	Last	Change
Nasdaq	14226.22	-32.27
TSX	1219.542	7.52
S&P 500	4567.8	17.22

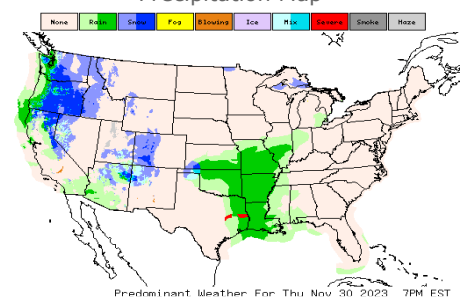
Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	26	19
Conway	30	24
Cushing	55	49
Denver	38	30
Houston	67	61
Mont Belvieu	67	59
Sarnia	45	28
Williston	31	21

Precipitation Map



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