



MARKET DAILY

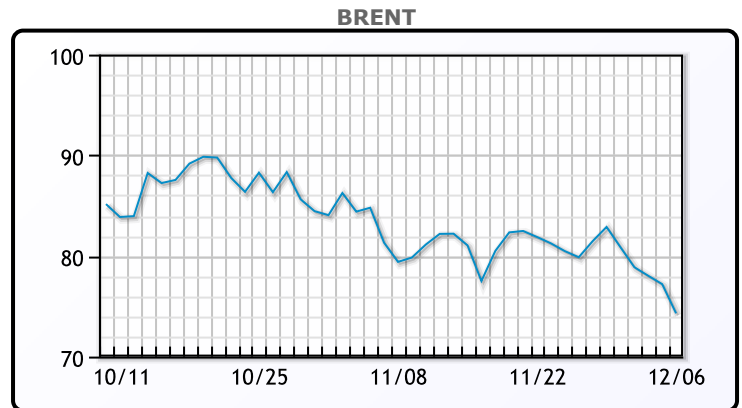
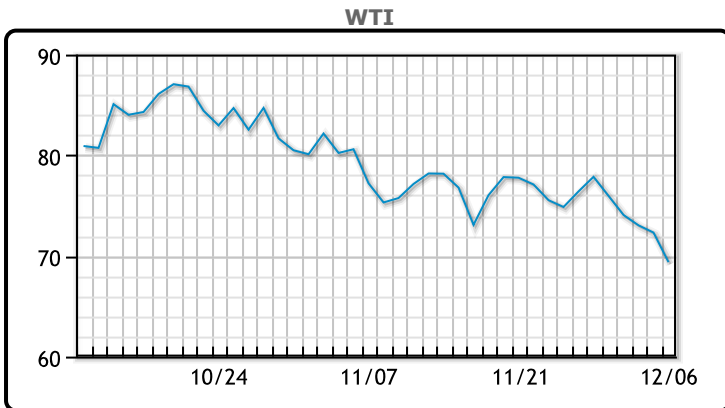
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Major Energy Futures		
	Settle	Change
Brent	74.3	-2.90 □
Gas Oil	768.75	-0.75
Natural Gas	2.569	-0.141
RBOB	203.02	-8.01
ULSD	257.62	-6.49
WTI	69.38	-2.94

Market Commentary

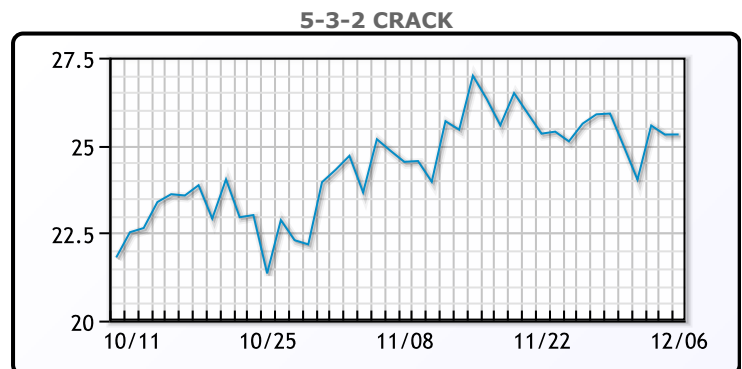
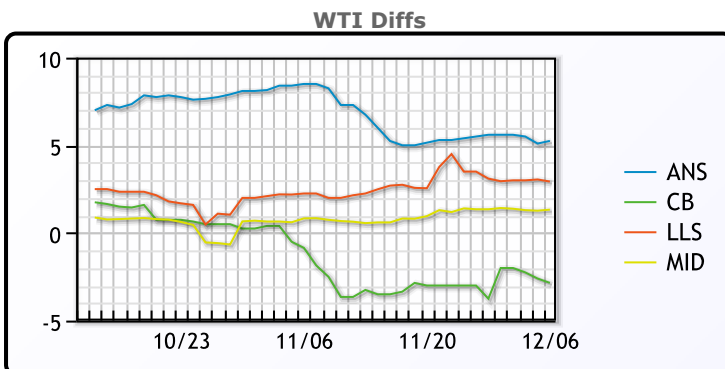
Oil prices sunk today to their lowest settlement since June on a bearish EIA report and demand destruction on the fuel side. Gasoline stocks rose by 5.4MM/bbls, compared to a forecasted rise of 1MM/bbls. Gasoline demand last week lagged the 10-year seasonal average by 2.5%. "Even though it was not the peak gasoline season, demand during the long Thanksgiving holiday weekend was lackluster," said John Kilduff, partner with Again Capital LLC. An unexpected fall in U.S. crude inventories did little to support prices. Crude inventories fell by 4.6MM/bbls, far exceeding the 1.4MM/bbl drop analysts had expected. WTI traded down \$2.94 or -4.1% to close at \$69.38. Brent traded down \$2.90 or -3.8% to close at \$74.30.

Crude & Product Markets



CRUDE			
	Last	Week Ago	Month Ago
ANS	74.63	83.46	89.07
BLS	66.53	74.11	78.32
LLS	72.31	77.07	82.82
Mid	70.71	75.45	81.57
WTI	69.38	77.86	80.82

PRODUCTS			
	Last	Week Ago	Month Ago
Gulf RBOB	1.8327	1.9086	2.0784
Gulf ULSD	2.2962	2.414	2.8434
NYH RBOB	2.0567	2.1521	2.2434
NYH ULSD	2.61495	2.7425	3.0349
USGC 3%	62.48	66.85	74.29



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	97.6	87	82.5
IsoButane	115	124.5	113.5
Natural Gasoline	139	148.9	151.5
Propane	68.4	65.3	64.7

CONWAY

	Last	Week Ago	Month Ago
Butane	108.4	103.4	93
IsoButane	140	141.5	136
Natural Gasoline	140.5	148.5	154.5
Propane	64.5	62.5	63.3

MB NON

	Last	Week Ago	Month Ago
Butane	101.8	91.1	85.5
IsoButane	115	124.5	113.5
Natural Gasoline	139	148.9	151.5
Propane	68.6	65.9	64.6

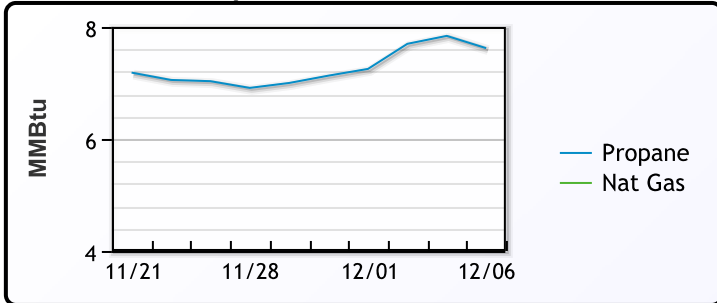
EDMONTON

	Last	Week Ago	Month Ago
Propane	48.5	49.5	50.3

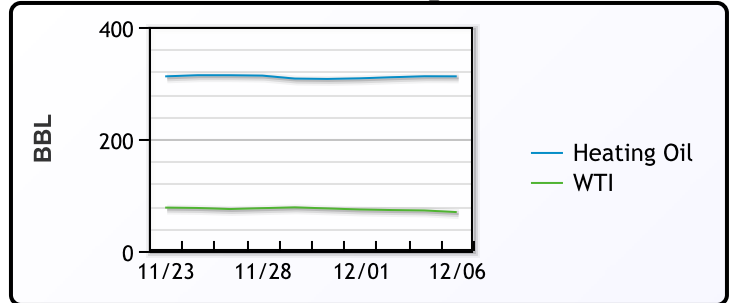
SARNIA

	Last	Week Ago	Month Ago
Propane	92	84.5	83

Propane MT.B Tet vs Nat Gas



WTI vs Heating Oil



FX

	Last	Change
CAD	1.3591	-0.0002
DXY	104.153	0.103
Gold	2027.23	1.68

RATES

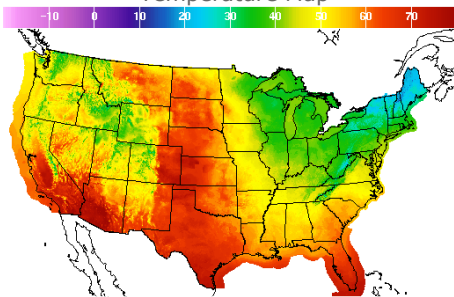
	Last	Change
US 2yr	4.5908	-0.0021
US 10yr	4.1116	0.0076
CAN 10yr	3.282	-0.06

EQUITIES

	Last	Change
Nasdaq	14146.71	-83.2
TSX	1223.339	-7.463
S&P 500	4549.34	-17.84

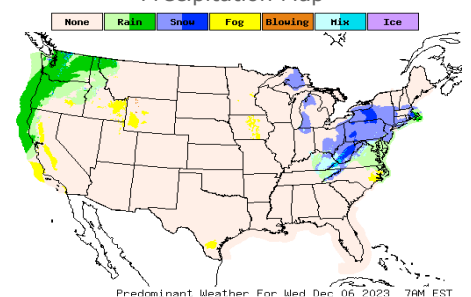
Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	41	32
Conway	46	29
Cushing	59	38
Denver	59	41
Houston	65	54
Mont Belvieu	62	49
Sarnia	36	29
Williston	53	41

Precipitation Map



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