



MARKET DAILY

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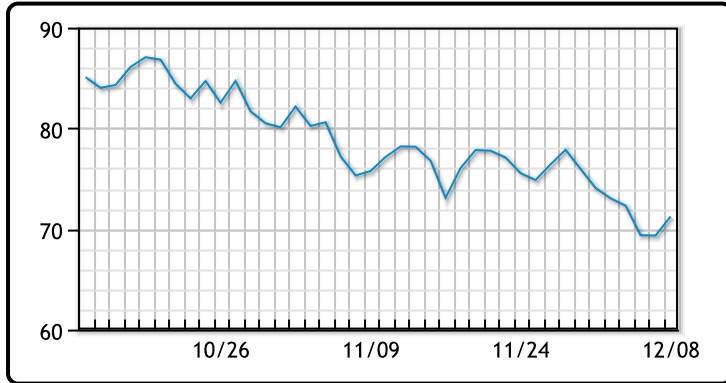
Major Energy Futures		
	Settle	Change
Brent	75.84	1.79
Gas Oil	774	-0.25
Natural Gas	2.581	0.016
RBOB	204.98	-2.9
ULSD	258.1	-2.7
WTI	71.23	1.89

Market Commentary

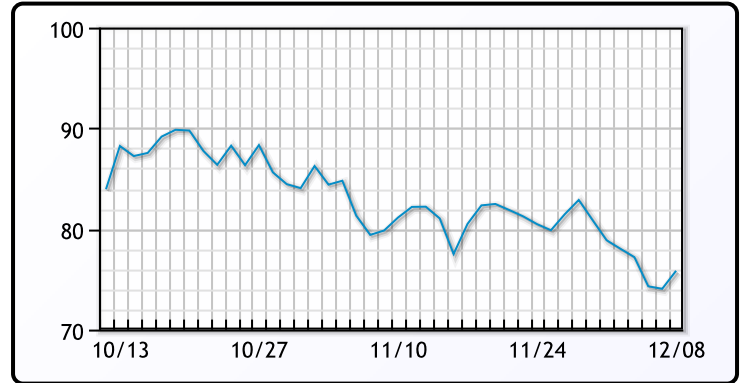
Oil prices rose today reversing some of the losses from earlier in the week but still closing down WoW for the 7th week in a row. Both benchmarks are down 3.8% for the week. Fueling the market's downturn, Chinese customs data showed its crude oil imports in November fell 9% from a year earlier as high inventory levels, weak economic indicators and slowing orders from independent refiners weakened demand. Like crude, U.S. RBOB gasoline futures on Friday rebounded about 3% from two-year lows on Thursday. "Wednesday's Energy Information Administration (EIA) report which spurred concern of soft demand on a significant increase in gasoline inventories, may not be as concerning in the wake of the strong jobs report," said Rob Haworth, senior investment strategy director at U.S. Bank Asset Management. WTI traded up \$1.89 or 2.7% to close at \$71.23. Brent traded up \$1.79 or 2.4% to close at \$75.84.

Crude & Product Markets

WTI



BRENT



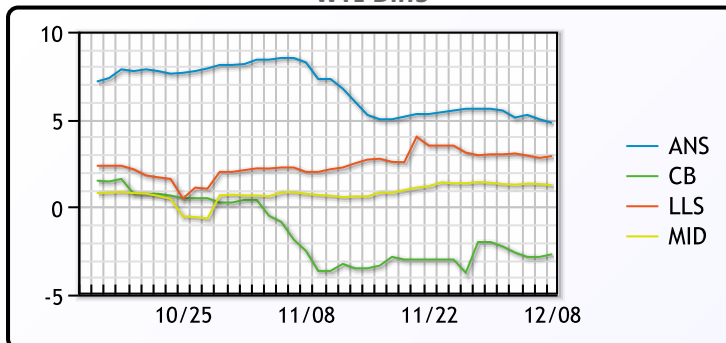
CRUDE

	Last	Week Ago	Month Ago
ANS	76.03	79.67	82.63
BLS	68.53	72.07	71.68
LLS	74.13	77.07	77.48
Mid	72.47	75.45	75.97
WTI	71.23	74.07	75.33

PRODUCTS

	Last	Week Ago	Month Ago
Gulf RBOB	1.8373	1.9086	1.9585
Gulf ULSD	2.236	2.414	2.5902
NYH RBOB	2.0633	2.1521	2.152
NYH ULSD	2.6065	2.7425	2.8242
USGC 3%	67.55	66.85	68.7

WTI Diffs



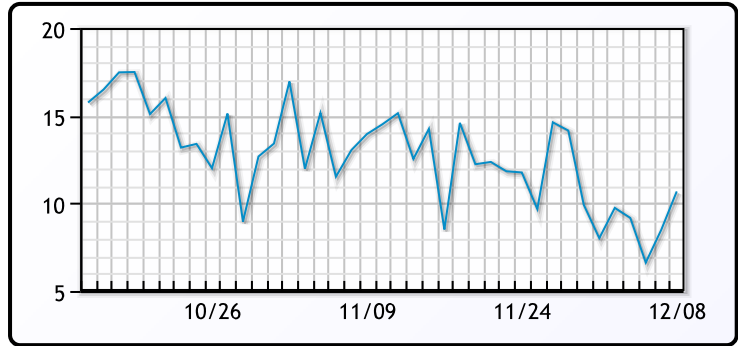
5-3-2 CRACK



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	104.1	96	79.1
IsoButane	117.3	115.1	109
Natural Gasoline	141.3	145.4	142.5
Propane	69.1	70.5	62

CONWAY

	Last	Week Ago	Month Ago
Butane	114	109.1	91.3
IsoButane	140	140	127
Natural Gasoline	141	148	144
Propane	65.5	67.5	60.4

MB NON

	Last	Week Ago	Month Ago
Butane	108.5	100.1	82.1
IsoButane	117.3	115.1	109
Natural Gasoline	141.3	145.4	142.5
Propane	69.9	72.5	61.8

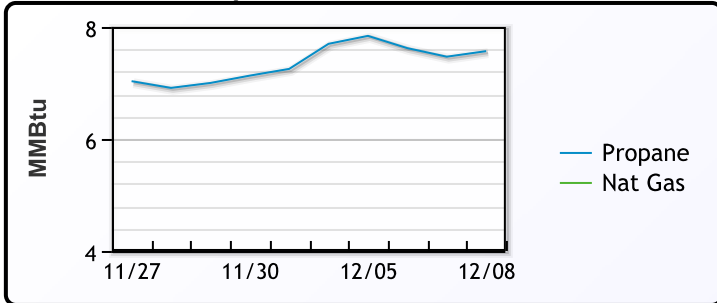
EDMONTON

	Last	Week Ago	Month Ago
Propane	48.5	50	47.4

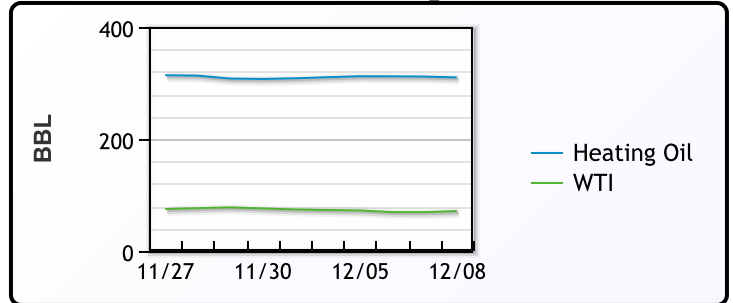
SARNIA

	Last	Week Ago	Month Ago
Propane	90	88	83

Propane MT.B Tet vs Nat Gas



WTI vs Heating Oil



FX

	Last	Change
CAD	1.3583	-0.0016
DXY	104.01	0.469
Gold	2004.67	-23.8

RATES

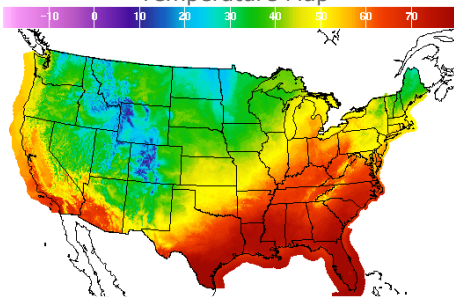
	Last	Change
US 2yr	4.7209	0.1264
US 10yr	4.2256	0.0761
CAN 10yr	3.373	0.07

EQUITIES

	Last	Change
Nasdaq	14403.97	63.98
TSX	1226.063	3.256
S&P 500	4604.37	18.78

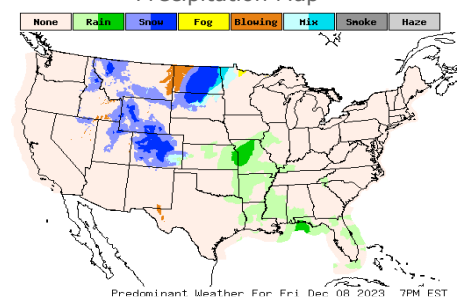
Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	28	20
Conway	36	29
Cushing	69	49
Denver	43	31
Houston	76	64
Mont Belvieu	72	60
Sarnia	50	36
Williston	37	27

Precipitation Map



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