



MARKET DAILY

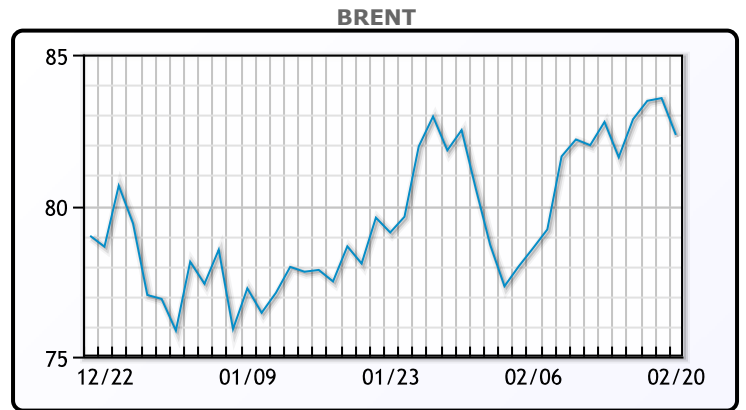
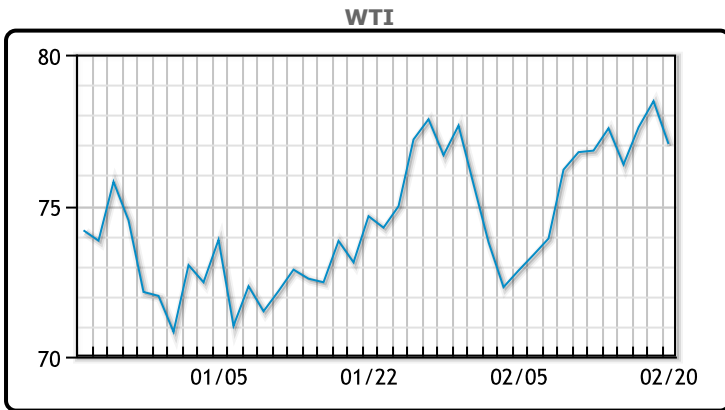
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 Feb 20, 2024 6:01 PM

Major Energy Futures		
	Settle	Change
Brent	82.34	-1.22
Gas Oil	837.75	6.5
Natural Gas	1.576	-0.033
RBOB	227.74	1.77
ULSD	273.15	-7.51
WTI	78.18	-1.01

Market Commentary

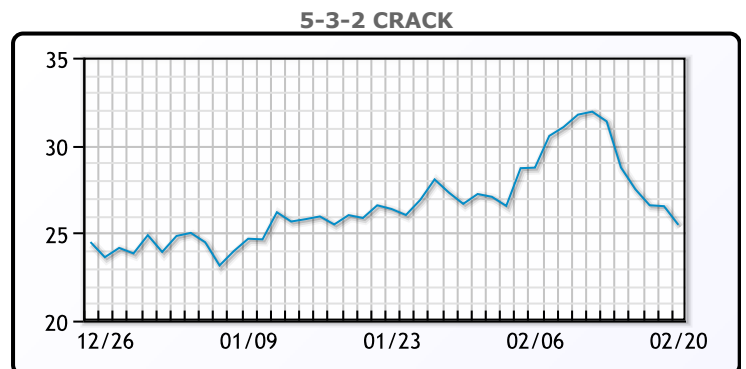
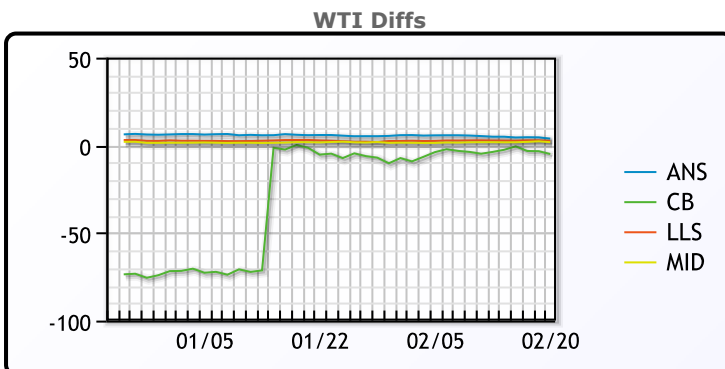
Oil prices were lower today with worries about global demand offsetting price support from Middle East tensions. China announced its biggest ever reduction in the benchmark mortgage rate, the largest since the reference rate was introduced in 2019 and far more than analysts had expected. "The fact that the crude market hasn't responded more positively shows you the depths of the oil demand problems in China," said John Kilduff, partner at Again Capital LLC in New York. The premium for prompt U.S. crude futures to the second-month contract more than doubled, hitting a high of \$1.71 a barrel - its widest in roughly four months. This encourages energy companies to sell now rather than paying to store product for future months. The six-month spread for Brent on Tuesday was at its highest since October, a sign of a tighter market. WTI traded down \$1.01 or -1.3% to close at \$78.18. Brent traded down \$1.22 or 1.5% to close at \$82.34.

Crude & Product Markets



CRUDE			
	Last	Week Ago	Month Ago
ANS	81.97	82.63	79.27
BLS	73.2	73.14	68.65
LLS	80.68	80.83	75.99
Mid	79.95	79.97	75.28
WTI	78.18	78.03	73.41

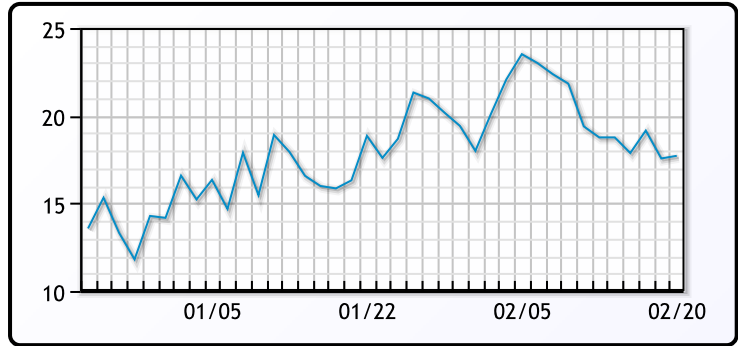
PRODUCTS			
	Last	Week Ago	Month Ago
Gulf RBOB	2.2186	2.2558	2.0817
Gulf ULSD	2.6365	2.7597	2.5446
NYH RBOB	2.2209	2.2668	2.1478
NYH ULSD	2.729	2.8262	2.6171
USGC 3%	69.48	67.59	70.74



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	104	106.5	106.25
IsoButane	110	114	121
Natural Gasoline	154.3	159.5	145
Propane	88.75	92	86

CONWAY

	Last	Week Ago	Month Ago
Butane	99	104	115
IsoButane	124	125	140
Natural Gasoline	150	152.5	144.5
Propane	81	88.5	80

MB NON

	Last	Week Ago	Month Ago
Butane	107	109.5	109.25
IsoButane	110	114	121
Natural Gasoline	154.5	159.5	145.25
Propane	89.5	92.3	89.1

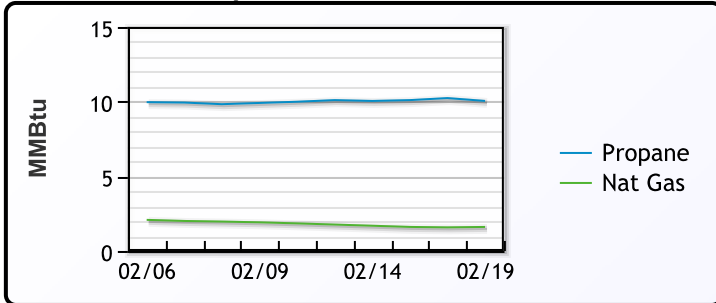
EDMONTON

	Last	Week Ago	Month Ago
Propane	53.8	61.6	55

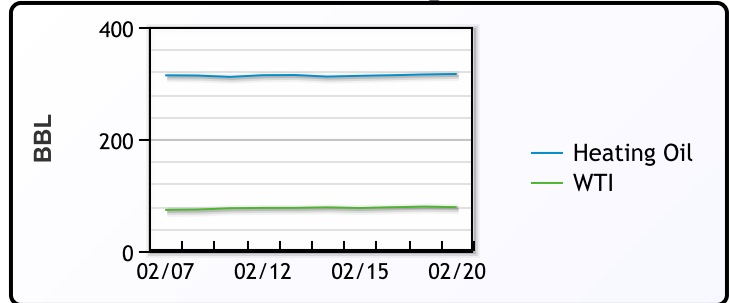
SARNIA

	Last	Week Ago	Month Ago
Propane	113.5	112.5	111.5

Propane MT.B Tet vs Nat Gas



WTI vs Heating Oil



FX

	Last	Change
CAD	1.3525	0.0002
DXY	104.049	-0.242
Gold	2024.08	-0.33

RATES

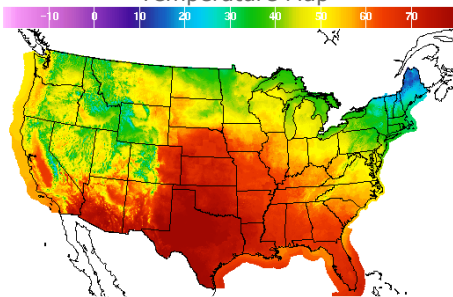
	Last	Change
US 2yr	4.6121	-0.0295
US 10yr	4.2753	-0.0039
CAN 10yr	3.514	-0.071

EQUITIES

	Last	Change
Nasdaq	15630.78	-144.87
TSX	1282.508	-0.686
S&P 500	4975.51	-30.06

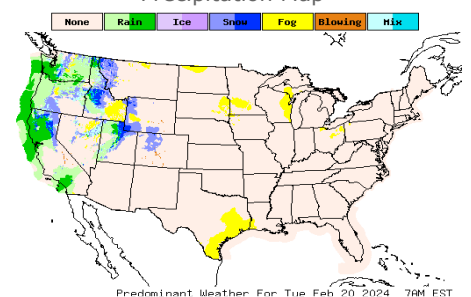
Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	41	19
Conway	33	20
Cushing	73	45
Denver	61	38
Houston	76	51
Mont Belvieu	73	51
Sarnia	42	27
Williston	45	13

Precipitation Map



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