



# MARKET DAILY

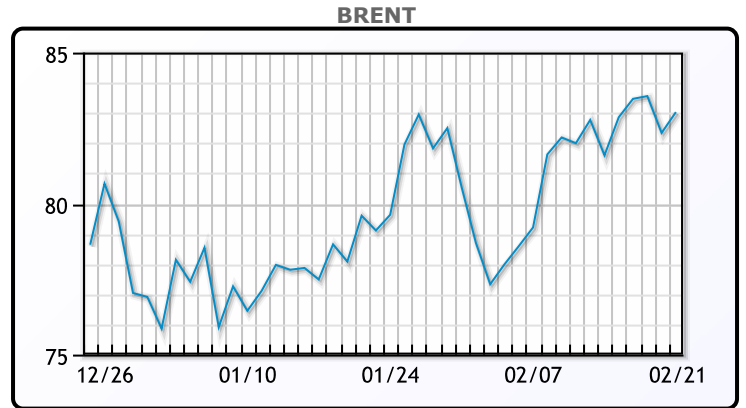
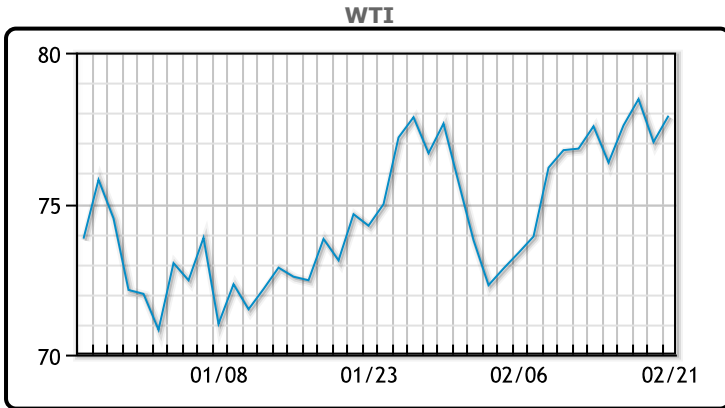
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Major Energy Futures		
	Settle	Change
Brent	83.03	0.69
Gas Oil	836.5	-16.5
Natural Gas	1.773	0.197
RBOB	228.6	0.86
ULSD	270.52	-2.63
WTI	77.91	0.87

**Market Commentary**

Oil prices were higher today as contracts fell further in backwardation. Also supporting the market, U.S. refineries are showing signs of returning from maintenance after slumping to their lowest operating rates since December 2022, spurring builds in crude stockpiles. "Recent refinery outages led to some crude oil builds across the globe but these could be coming back online, which will put pressure on crack spreads and could support more crude usage," said Alex Hodes, energy analyst at StoneX. Analysts expect U.S. refinery runs to have risen by 0.9 percentage point last week from 80.6% of total capacity in the previous week, according to a Reuters poll. U.S. crude stocks likely rose last week by nearly 4 million barrels last week, the poll showed. Meanwhile, Houthi attacks on commercial vessels in the Red Sea and Bab al-Mandab strait have continued to stoke concerns over freight flows through the critical waterway. Drone and missile strikes have hit at least four vessels since last Friday. WTI traded up \$.87 or 1.15% to close at \$77.91. Brent traded up \$.69 or .8% to close at \$83.03.

## Crude & Product Markets

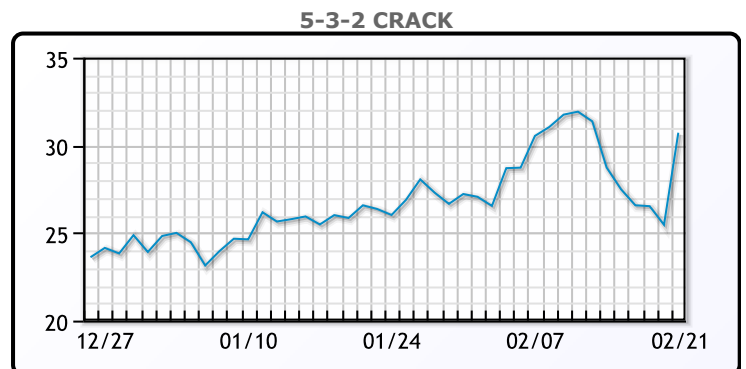
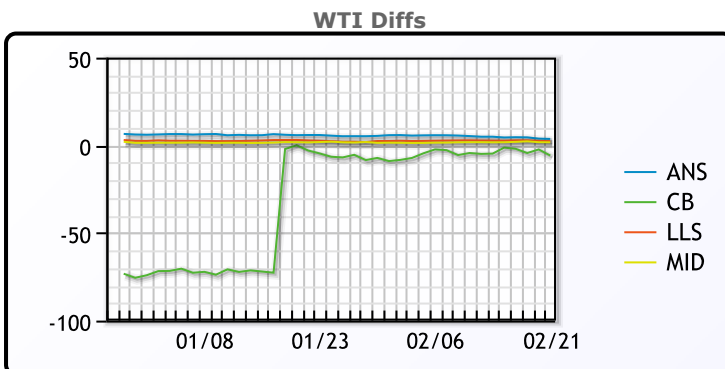


**CRUDE**

	Last	Week Ago	Month Ago
ANS	82.68	83.72	79.27
BLS	73.2	73.14	68.65
LLS	81.42	81.99	75.99
Mid	80.75	81.45	75.28
WTI	79.04	79.19	73.41

**PRODUCTS**

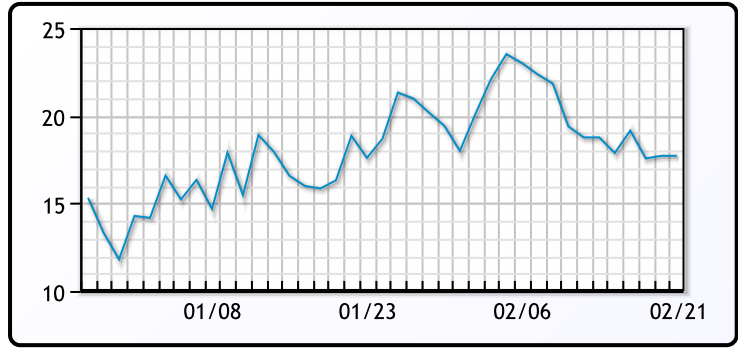
	Last	Week Ago	Month Ago
Gulf RBOB	2.2508	2.2735	2.0817
Gulf ULSD	2.6227	2.7206	2.5446
NYH RBOB	2.2275	2.2845	2.1478
NYH ULSD	2.7222	2.7941	2.6171
USGC 3%	68.7	68.85	70.74



**3-2-1 Crack**



**Gulf 3-2-1 Crack**



**NGLs**

**MB**

	Last	Week Ago	Month Ago
Butane	102.125	107	106.25
IsoButane	108	113.5	121
Natural Gasoline	155.8	155.9	145
Propane	86.5	92.5	86

**CONWAY**

	Last	Week Ago	Month Ago
Butane	98	105.5	115
IsoButane	123	127	140
Natural Gasoline	149	152	144.5
Propane	80.5	88	80

**MB NON**

	Last	Week Ago	Month Ago
Butane	105.125	110	109.25
IsoButane	108	113.5	121
Natural Gasoline	155.25	156.25	145.25
Propane	87.4	92.8	89.1

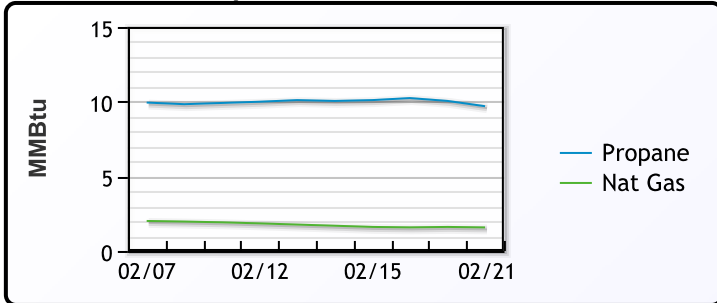
**EDMONTON**

	Last	Week Ago	Month Ago
Propane	51.9	61.3	55

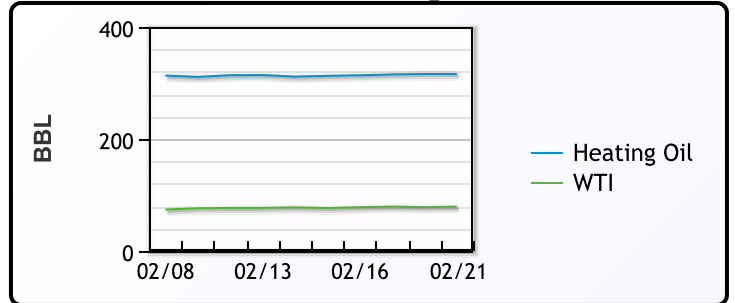
**SARNIA**

	Last	Week Ago	Month Ago
Propane	109	112.5	111.5

**Propane MT.B Tet vs Nat Gas**



**WTI vs Heating Oil**



**FX**

	Last	Change
CAD	1.3502	-0.0004
DXY	104.006	-0.073
Gold	2025.68	-0.31

**RATES**

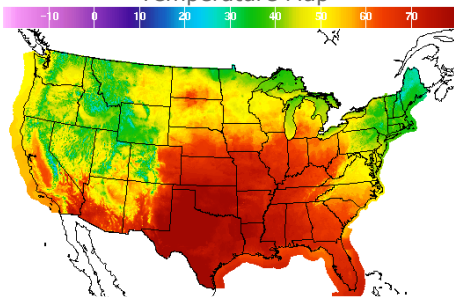
	Last	Change
US 2yr	4.666	0.0539
US 10yr	4.3187	0.0434
CAN 10yr	3.548	0.034

**EQUITIES**

	Last	Change
Nasdaq	15580.87	-49.91
TSX	1278.677	-3.831
S&P 500	4981.8	6.29

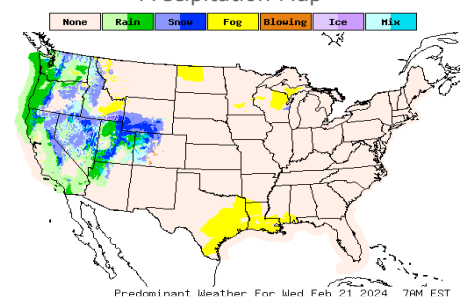
**Weather Data**

**Temperature Map**



City	HIGH °F	LOW °F
Calgary	39	21
Conway	33	21
Cushing	76	50
Denver	60	40
Houston	76	58
Mont Belvieu	71	57
Sarnia	50	32
Williston	48	26

**Precipitation Map**



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