



MARKET DAILY

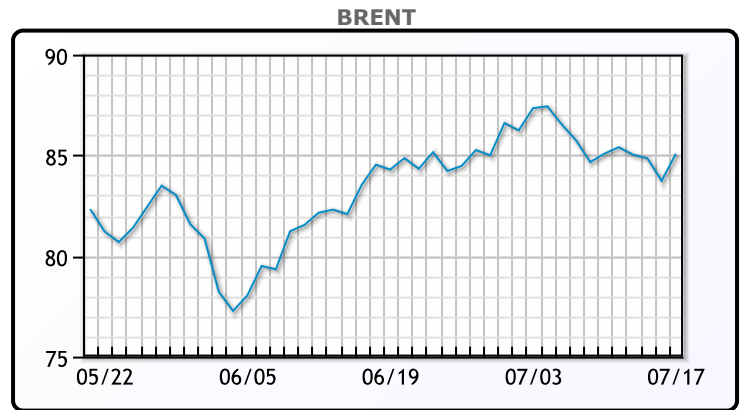
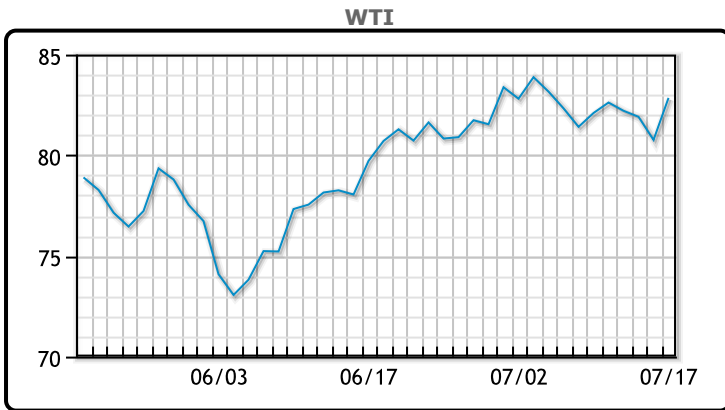
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 Jul 17, 2024 7:14 PM

| Major Energy Futures | | |
|----------------------|--------|--------|
| | Settle | Change |
| Brent | 85.08 | 1.35 |
| Gas Oil | 762.5 | -13.25 |
| Natural Gas | 2.035 | -0.153 |
| RBOB | 250.13 | 2.38 |
| ULSD | 249.4 | 2.52 |
| WTI | 82.85 | 2.09 |

Market Commentary

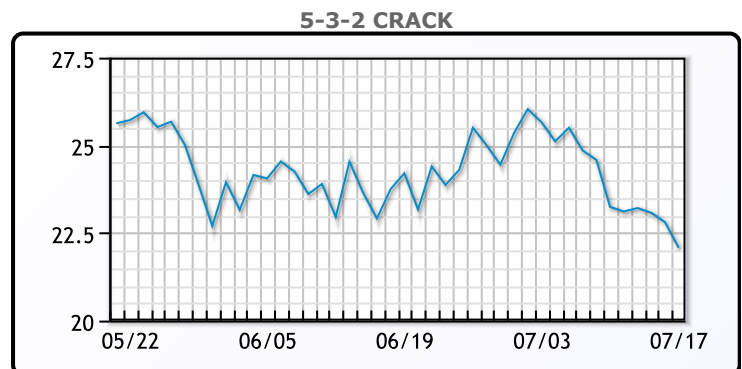
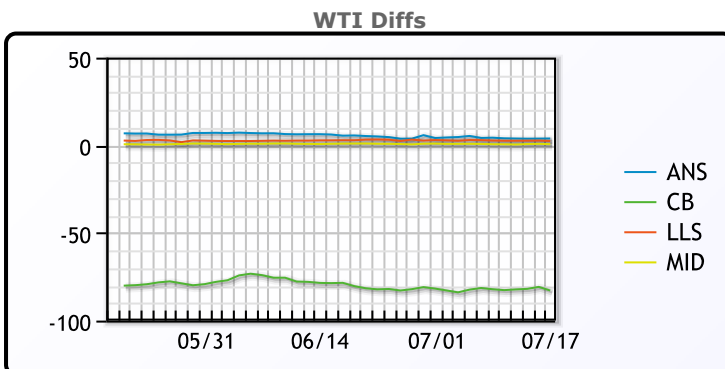
Oil prices were higher today trading up after a bigger than expected weekly drop in US crude inventories. Crude inventories fell by 4.9MM/bbls, compared to a forecasted draw of just 30K/bbls. In U.S. refining news, the diesel and 321- crack spreads, which measure refining profit margins, fell to their lowest levels since December 2021 and January 2024, respectively. A weaker U.S. dollar, opens new tab, also helped support oil prices after the dollar hit a 17-week low against a basket of major currencies. In the U.S., single-family homebuilding fell to an eight-month low in June amid higher mortgage rates, suggesting the housing market was likely a drag on economic growth in the second quarter. WTI traded up \$2.09 or 2.6% to close at \$82.85. Brent traded up \$1.35 or 1.6% to close at \$85.08.

Crude & Product Markets

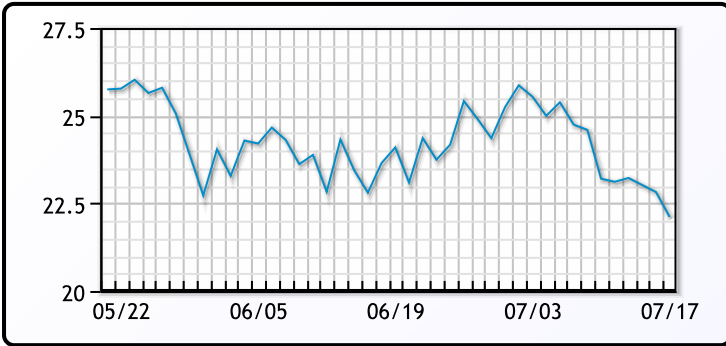


| | Last | Week Ago | Month Ago |
|-----|-------|----------|-----------|
| ANS | 86.72 | 86.07 | 85.93 |
| BLS | 73.2 | 73.14 | 68.65 |
| LLS | 85.35 | 84.81 | 83.23 |
| Mid | 83.52 | 82.68 | 81.33 |
| WTI | 82.85 | 82.21 | 80.33 |

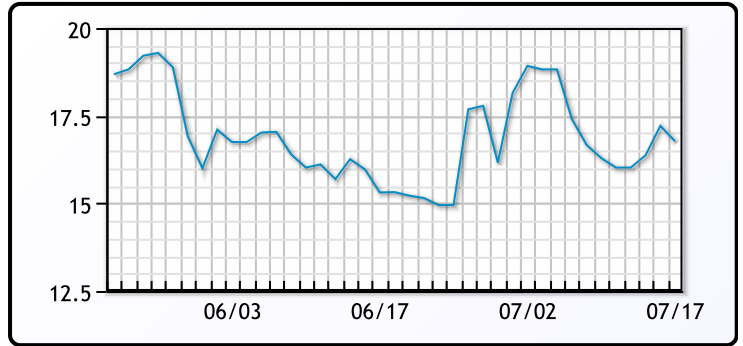
| | Last | Week Ago | Month Ago |
|-----------|--------|----------|-----------|
| Gulf RBOB | 2.4388 | 2.3953 | 2.3069 |
| Gulf ULSD | 2.4165 | 2.4366 | 2.425 |
| NYH RBOB | 2.5098 | 2.5368 | 2.4519 |
| NYH ULSD | 2.474 | 2.4971 | 2.465 |
| USGC 3% | 67.59 | 67.59 | 66.89 |



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

| | Last | Week Ago | Month Ago |
|------------------|-------|----------|-----------|
| Butane | 77.3 | 77.8 | 74.1 |
| IsoButane | 107 | 115 | 115.1 |
| Natural Gasoline | 154.8 | 156.8 | 151.8 |
| Propane | 77.6 | 79.9 | 78.3 |

CONWAY

| | Last | Week Ago | Month Ago |
|------------------|------|----------|-----------|
| Butane | 91.8 | 93.3 | 88.3 |
| IsoButane | 116 | 131 | 129 |
| Natural Gasoline | 154 | 156.5 | 152.8 |
| Propane | 75.8 | 77.5 | 75.3 |

MB NON

| | Last | Week Ago | Month Ago |
|------------------|-------|----------|-----------|
| Butane | 97.3 | 97.8 | 94.1 |
| IsoButane | 107 | 115 | 115.1 |
| Natural Gasoline | 154.8 | 156.8 | 151.8 |
| Propane | 78.5 | 80.4 | 78.8 |

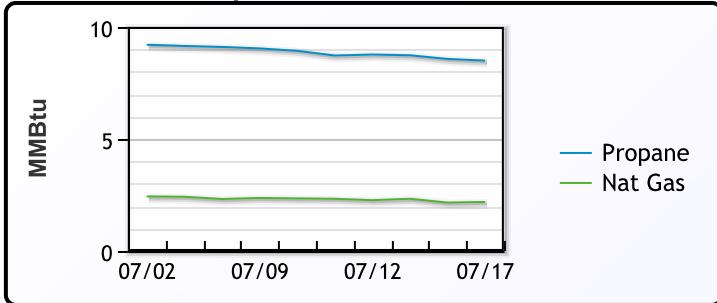
EDMONTON

| | Last | Week Ago | Month Ago |
|---------|------|----------|-----------|
| Propane | 50.3 | 52 | 51.3 |

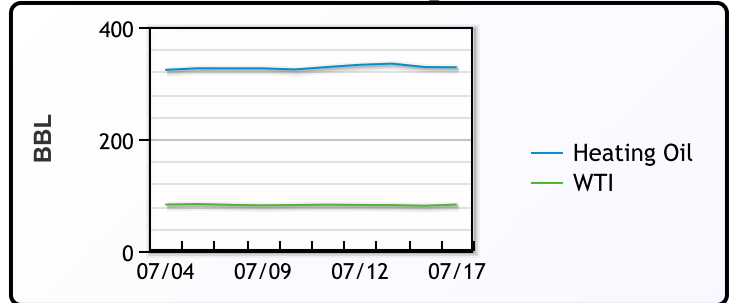
SARNIA

| | Last | Week Ago | Month Ago |
|---------|------|----------|-----------|
| Propane | 85 | 88 | 81.8 |

Propane MT.B Tet vs Nat Gas



WTI vs Heating Oil



FX

| | Last | Change |
|------|---------|---------|
| CAD | 1.3679 | -0.0004 |
| DXY | 103.748 | -0.522 |
| Gold | 2460.98 | 2.19 |

RATES

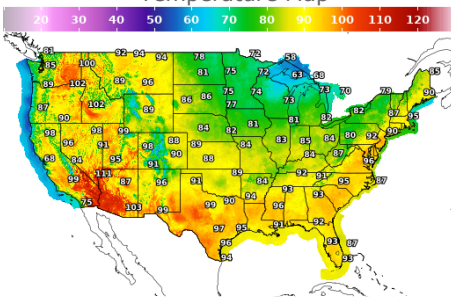
| | Last | Change |
|----------|--------|--------|
| US 2yr | 4.4379 | 0.0207 |
| US 10yr | 4.1576 | 0 |
| CAN 10yr | 3.345 | -0.008 |

EQUITIES

| | Last | Change |
|---------|----------|---------|
| Nasdaq | 17996.92 | -512.42 |
| TSX | 1363.529 | -7.074 |
| S&P 500 | 5588.27 | -78.93 |

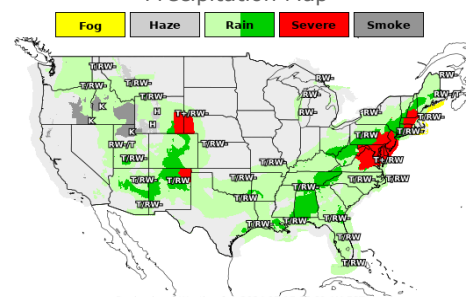
Weather Data

Temperature Map



| City | HIGH °F | LOW °F |
|--------------|---------|--------|
| Calgary | 88 | 57 |
| Conway | 71 | 48 |
| Cushing | 87 | 71 |
| Denver | 87 | 69 |
| Houston | 98 | 80 |
| Mont Belvieu | 91 | 79 |
| Sarnia | 73 | 64 |
| Williston | 84 | 56 |

Precipitation Map



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