



MARKET DAILY

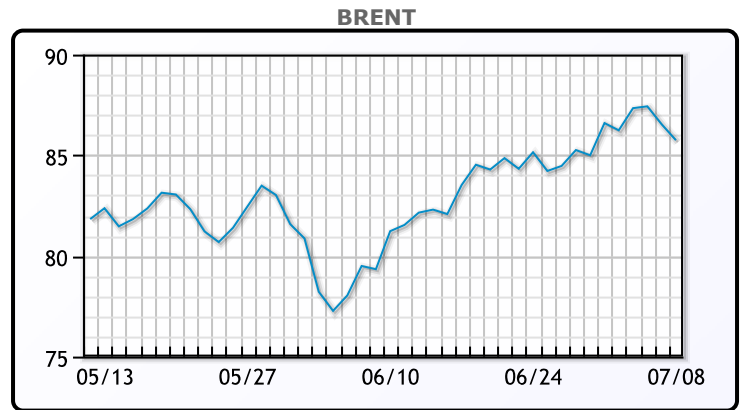
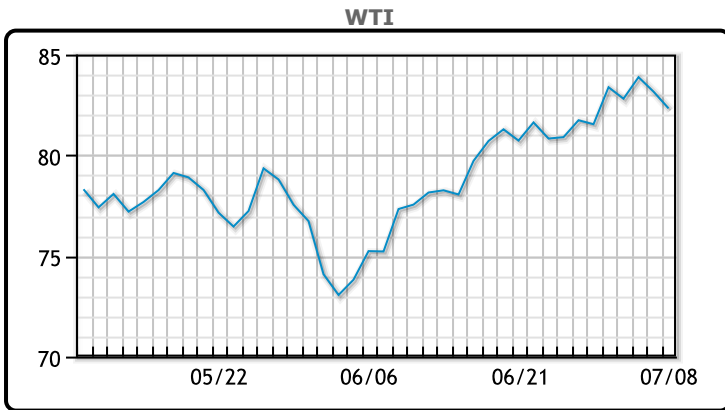
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Major Energy Futures		
	Settle	Change
Brent	85.75	-0.79
Gas Oil	789.5	5
Natural Gas	2.366	0.047
RBOB	253.79	-2.12
ULSD	257.91	-2.33
WTI	82.33	-0.83

Market Commentary

Oil prices fell to a one-week low, with Brent futures falling 79 cents (0.9%) to \$85.75 a barrel and U.S. West Texas Intermediate (WTI) crude decreasing 83 cents (1.0%) to \$82.33. This decline was influenced by Hurricane Beryl, which shut down refineries and ports along the Gulf of Mexico, and optimism over a potential ceasefire in Gaza. The hurricane caused significant disruptions in Texas, closing oil ports, canceling flights, and leaving over 2.7 million without power. Analysts noted that hedges placed before the storm were unwound due to minimal damage to crude facilities. Additionally, ongoing ceasefire negotiations in Gaza and recent elections in the UK, France, and Iran added to the market's dynamics. In Asia, crude imports dropped in the first half of 2024, primarily due to lower arrivals in China, while India saw a 2.6% increase in fuel consumption in June. Germany's exports fell more than anticipated in May, and Kazakhstan announced plans to adjust its oil output to meet OPEC+ quotas. The existing OPEC+ output cuts are expected to cause supply deficits in the third quarter.

Crude & Product Markets

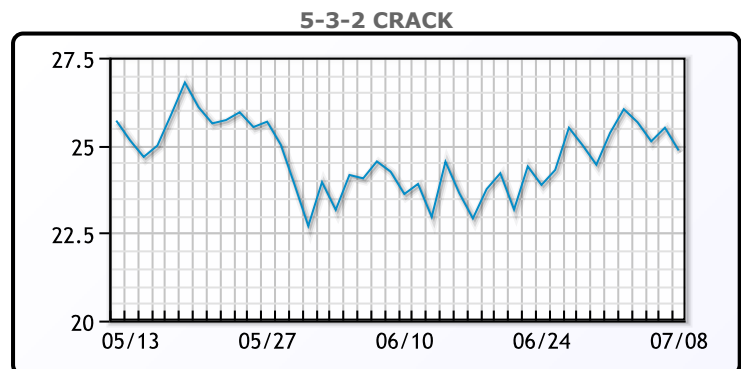
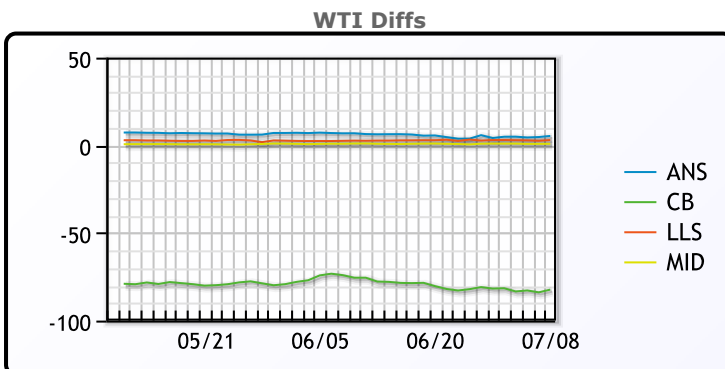


CRUDE

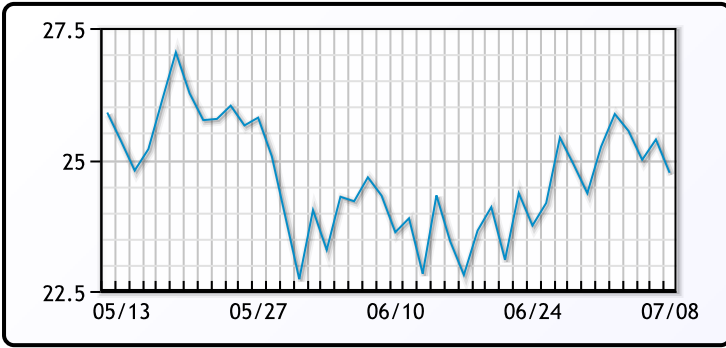
	Last	Week Ago	Month Ago
ANS	87.66	88.59	81.93
BLS	73.2	73.14	68.65
LLS	85.33	86.48	78.13
Mid	83.18	84.69	76.57
WTI	82.33	83.88	75.53

PRODUCTS

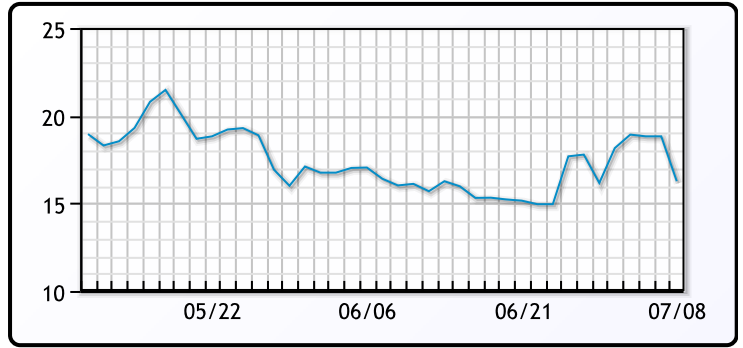
	Last	Week Ago	Month Ago
Gulf RBOB	2.4129	2.4788	2.2351
Gulf ULSD	2.5126	2.5638	2.2822
NYH RBOB	2.5674	2.6318	2.3951
NYH ULSD	2.5641	2.6118	2.3292
USGC 3%	68.22	69.64	61.92



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	91	91.5	72.25
IsoButane	122	120	109
Natural Gasoline	158	158.5	143.5
Propane	83.625	84.125	70.25

CONWAY

	Last	Week Ago	Month Ago
Butane	95	96.5	81
IsoButane	136.5	137	126
Natural Gasoline	158.75	160	144.75
Propane	80.25	80.125	69

MB NON

	Last	Week Ago	Month Ago
Butane	100	100.5	84.25
IsoButane	122	120	109
Natural Gasoline	157.5	159.5	144
Propane	83.8	85.3	70.3

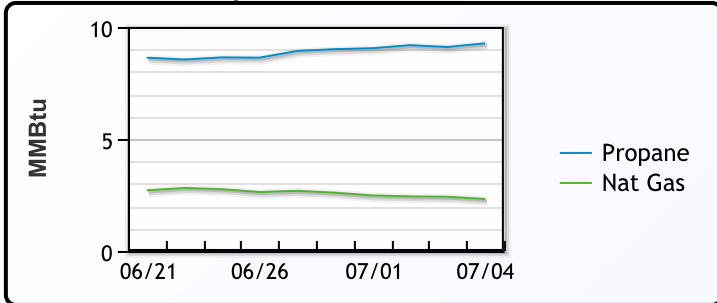
EDMONTON

	Last	Week Ago	Month Ago
Propane	54.8	55.8	45

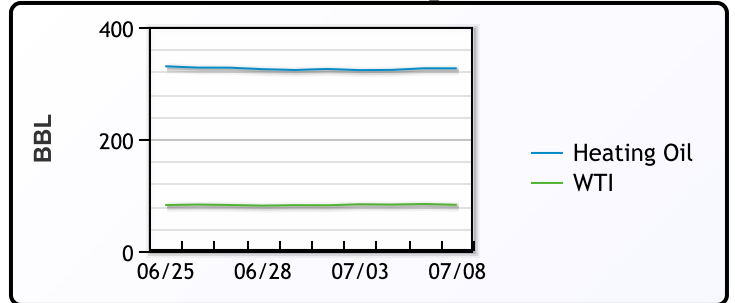
SARNIA

	Last	Week Ago	Month Ago
Propane	88.8	87.3	74.8

Propane MT.B Tet vs Nat Gas



WTI vs Heating Oil



FX

	Last	Change
CAD	1.3636	0.0001
DXY	105	0.125
Gold	2359.37	0.24

RATES

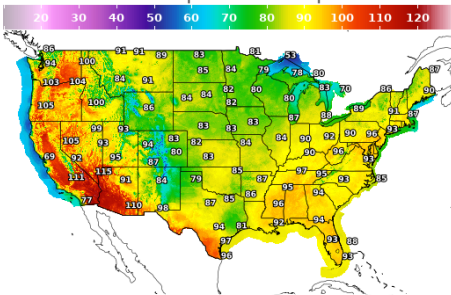
	Last	Change
US 2yr	4.6285	0.025
US 10yr	4.2783	-0.0001
CAN 10yr	3.473	-0.026

EQUITIES

	Last	Change
Nasdaq	18403.74	50.98
TSX	1318.715	2.995
S&P 500	5572.85	5.66

Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	86	57
Conway	80	58
Cushing	88	67
Denver	82	59
Houston	83	73
Mont Belvieu	83	75
Sarnia	85	64
Williston	84	59

Precipitation Map

