



MARKET DAILY

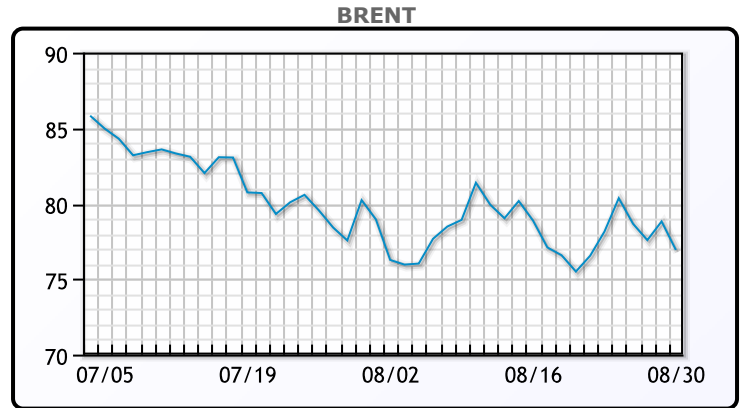
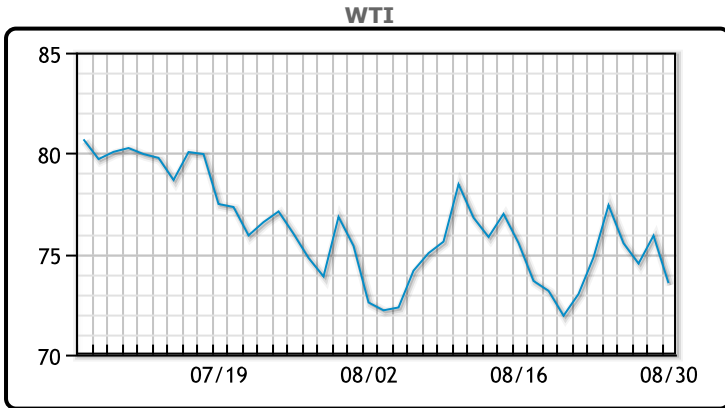
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Major Energy Futures		
	Settle	Change
Brent	78.80	-1.14
Gas Oil	696.5	11.75
Natural Gas	2.127	0.04
RBOB	209.32	4.04
ULSD	227.83	5.55
WTI	73.55	-2.36

Market Commentary

Oil prices fell on Friday as investors weighed expectations of an increase in OPEC+ supply starting in October and dwindling hopes for a significant U.S. interest rate cut. Brent crude futures for October delivery dropped \$1.14 (1.43%) to \$78.80 a barrel, ending the week down 0.3% and the month down 2.4%. U.S. West Texas Intermediate (WTI) crude fell \$2.36 (3.11%) to \$73.55, down 1.7% for the week and 3.6% for August. OPEC+ is expected to proceed with an oil output increase in October, despite Libyan production outages and some members' cuts to compensate for overproduction. "OPEC + talking about going ahead with tapering off production cuts was the headline that really sunk us today," said Phil Flynn of Price Futures Group. New data showed strong U.S. consumer spending in July, reducing hopes for a half-percentage-point interest rate cut from the Federal Reserve next month. Flynn added that "modest inflation could solidify that we will only get a quarter percentage-point cut," rather than a larger one. Libya's National Oil Corporation reported that recent oilfield closures have reduced the country's production by about 63%, potentially reaching 900,000 to 1 million barrels per day. Despite this, Tim Snyder of Matador Economics observed that "there is a lot of negative inertia in the market pulling prices down," noting that Libya's impact on market prices varied from day to day. Iraq also plans to reduce its oil output next month after exceeding its OPEC+ quota, potentially cutting production to between 3.85 million and 3.9 million barrels per day. Meanwhile, U.S. active oil rigs remained unchanged at 483 this week, with a slight increase in August, according to Baker Hughes.

Crude & Product Markets

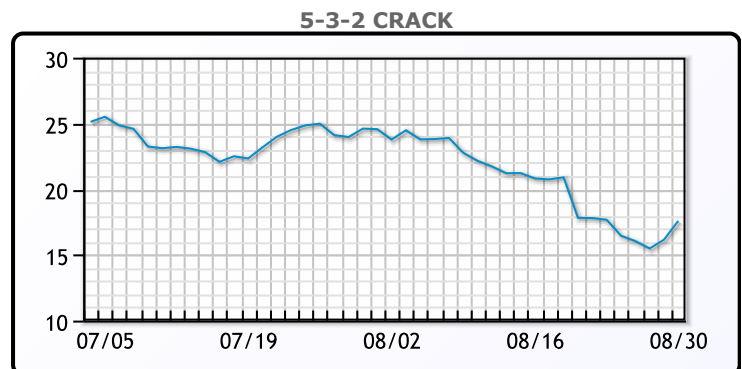
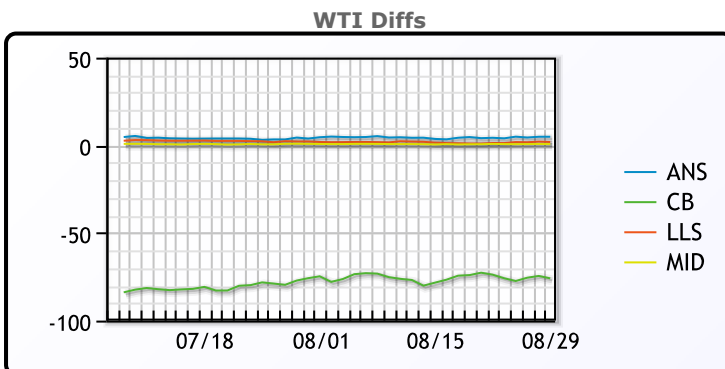


CRUDE

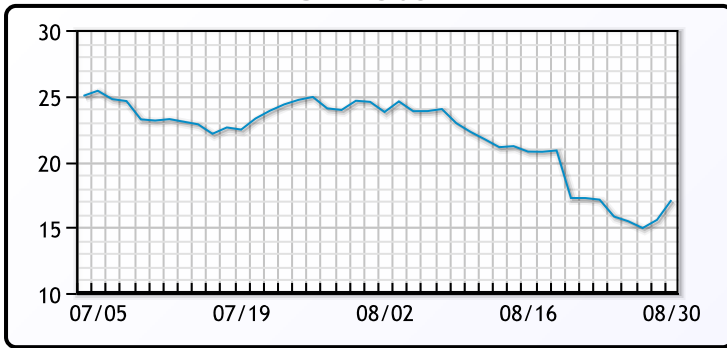
	Last	Week Ago	Month Ago
ANS	80.78	79.81	79.65
BLS	73.2	73.14	68.65
LLS	77.81	77.09	77.96
Mid	76.61	76.53	76.61
WTI	75.91	75.84	75.81

PRODUCTS

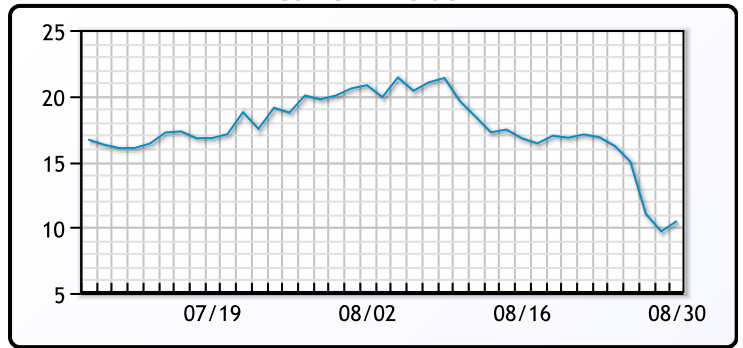
	Last	Week Ago	Month Ago
Gulf RBOB	2.0332	2.2111	2.3193
Gulf ULSD	2.2083	2.2401	2.2632
NYH RBOB	2.2422	2.3001	2.3921
NYH ULSD	2.2664	2.3016	2.3093
USGC 3%	62.52	61.57	62.36



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	80.5	80.5	75.8
IsoButane	105.5	107.8	113
Natural Gasoline	145.5	150.5	143.6
Propane	76	78.5	74.8

CONWAY

	Last	Week Ago	Month Ago
Butane	99	96.8	90.5
IsoButane	119.5	120	120.5
Natural Gasoline	145.8	151.5	143
Propane	71.1	74	72

MB NON

	Last	Week Ago	Month Ago
Butane	100.5	100.5	95.8
IsoButane	105.5	107.8	113
Natural Gasoline	145.5	150.5	143.6
Propane	72	77	76.8

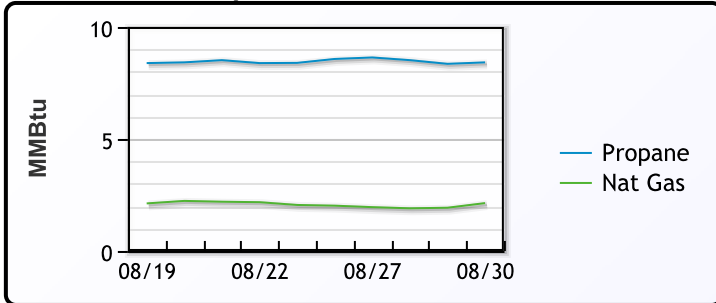
EDMONTON

	Last	Week Ago	Month Ago
Propane	48.8	47	44

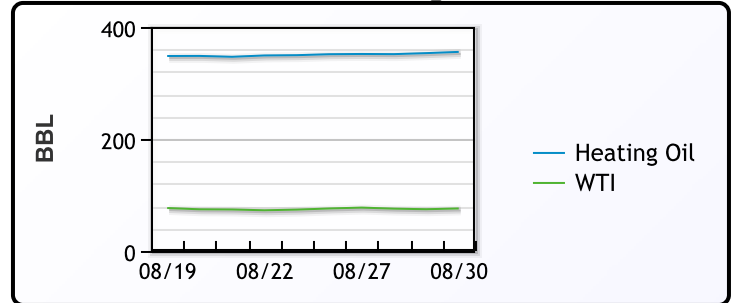
SARNIA

	Last	Week Ago	Month Ago
Propane	82.5	81.5	81.5

Propane MT.B Tet vs Nat Gas



WTI vs Heating Oil



FX

	Last	Change
CAD	1.3492	0.0007
DXY	101.733	0.39
Gold	2503.39	-18.01

RATES

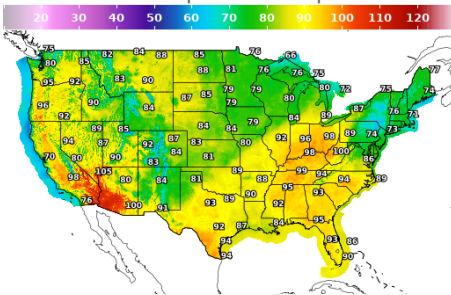
	Last	Change
US 2yr	3.9165	0.0226
US 10yr	3.9034	0.0419
CAN 10yr	3.16	0.026

EQUITIES

	Last	Change
Nasdaq	17713.63	197.2
TSX	1401.13	7.963
S&P 500	5648.4	56.44

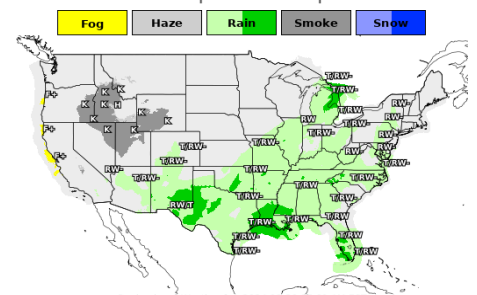
Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	77	49
Conway	77	58
Cushing	87	69
Denver	87	65
Houston	88	74
Mont Belvieu	83	73
Sarnia	86	60
Williston	87	57

Precipitation Map



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