



MARKET DAILY

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 Sep 23, 2024 6:00 PM

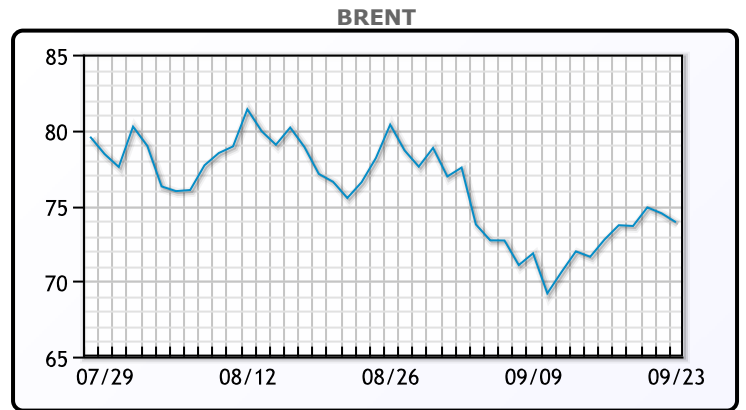
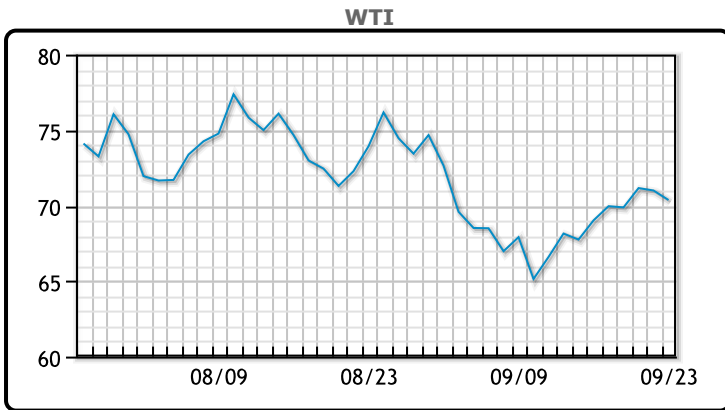
Major Energy Futures		
	Settle	Change
Brent	73.9	-0.59
Gas Oil	660.25	-3.5
Natural Gas	2.613	0.179
RBOB	199.02	-2.36
ULSD	214.51	-1.64
WTI	70.37	-0.63

Market Commentary

Oil prices closed lower on Monday as demand worries were compounded by "disappointing economic numbers flowing from China along with a surprise slowdown in European manufacturing." Brent crude futures for November fell 59 cents, or 0.8%, to \$73.90 a barrel, while U.S. crude futures for November dropped 63 cents, or 0.9%, to \$70.37.

Euro zone business activity contracted unexpectedly, while U.S. business activity remained steady, though average prices charged for goods and services rose "at the fastest pace in six months," potentially signaling rising inflation. China, meanwhile, continues to battle deflationary pressures despite policy efforts to spur domestic spending. Geopolitical tensions, including Israel's airstrikes on Hezbollah targets, added supply concerns. Dennis Kissler, senior vice president at BOK Financial, noted that "more attacks from Israel on Lebanon spawn fear that Iran will become more involved, which raises the probability of oil exports being at risk." Additionally, a tropical disturbance near the Gulf of Mexico led Shell and Chevron to shut down or evacuate personnel from oil platforms as a precaution. U.S. crude oil stockpiles were expected to have dropped by about 1.2 million barrels last week. Both oil benchmarks rose over 4% last week, buoyed by the U.S. Federal Reserve's decision to cut interest rates by 50 basis points. Chicago Fed President Austan Goolsbee said he expects "many more rate cuts over the next year" as the central bank aims for a "soft landing" for the economy.

Crude & Product Markets

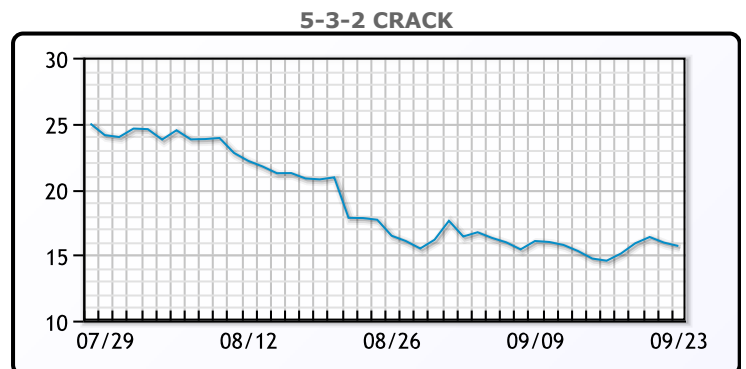
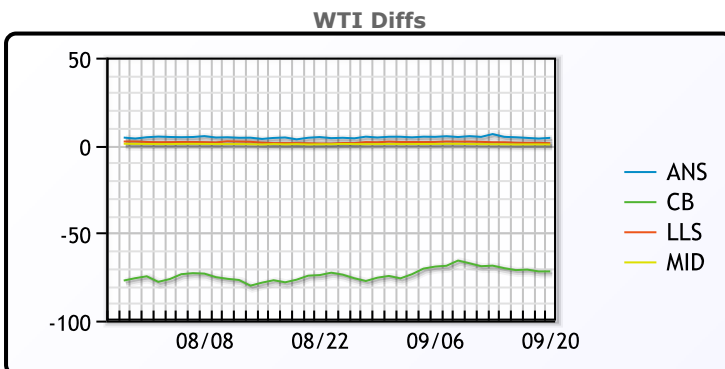


CRUDE

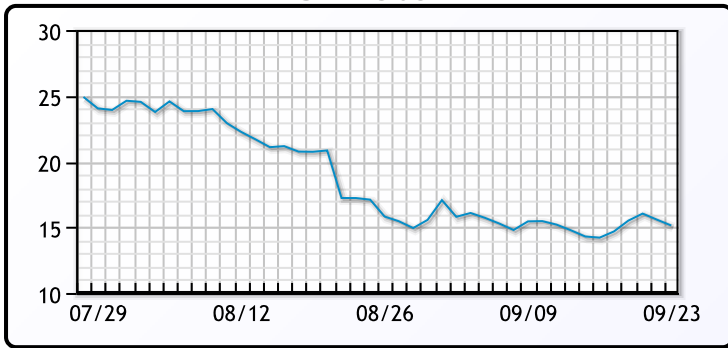
	Last	Week Ago	Month Ago
ANS	76.17	75.04	78.73
BLS	73.2	73.14	68.65
LLS	73.12	70.4	75.09
Mid	72.44	69.25	74.63
WTI	71.92	68.65	74.04

PRODUCTS

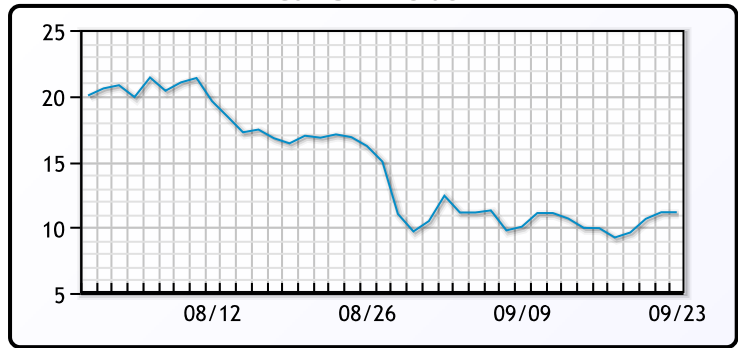
	Last	Week Ago	Month Ago
Gulf RBOB	1.9101	1.9207	2.2111
Gulf ULSD	2.0821	2.0835	2.2401
NYH RBOB	2.0852	2.1057	2.3001
NYH ULSD	2.1201	2.13975	2.3016
USGC 3%	57.2	54.64	59.8



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	99.25	95	94.5
IsoButane	103	101	107.5
Natural Gasoline	144.3	145.5	150.5
Propane	63.5	65.75	78.75

CONWAY

	Last	Week Ago	Month Ago
Butane	100.25	94.5	97
IsoButane	107	108	117
Natural Gasoline	147	148.5	153
Propane	67.25	67.25	74.75

MB NON

	Last	Week Ago	Month Ago
Butane	103.25	99	100.5
IsoButane	103	101	107.5
Natural Gasoline	144.25	146	150.25
Propane	65.9	67	77

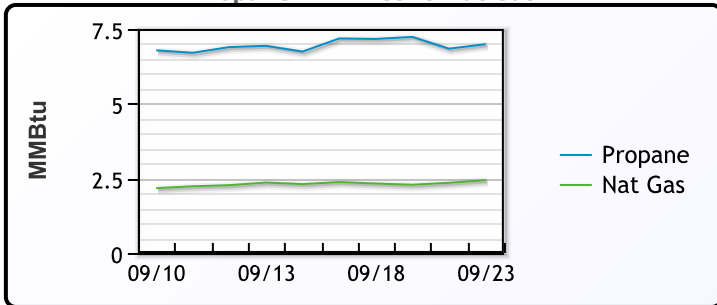
EDMONTON

	Last	Week Ago	Month Ago
Propane	54.8	53.5	47

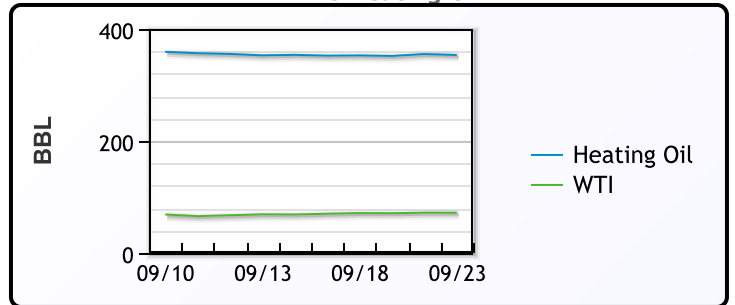
SARNIA

	Last	Week Ago	Month Ago
Propane	75.5	71	81.5

Propane MT.B Tet vs Nat Gas



WTI vs Heating Oil



FX

	Last	Change
CAD	1.3534	-0.0007
DXY	100.924	0.201
Gold	2627.34	-1.38

RATES

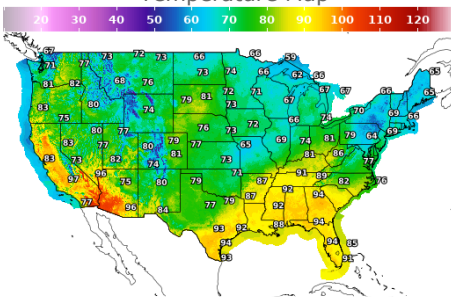
	Last	Change
US 2yr	3.5866	-0.0044
US 10yr	3.7489	0.0076
CAN 10yr	2.948	-0.004

EQUITIES

	Last	Change
Nasdaq	17974.27	25.95
TSX	1434.051	2.114
S&P 500	5718.57	16.02

Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	73	46
Conway	67	51
Cushing	69	60
Denver	79	55
Houston	94	78
Mont Belvieu	88	75
Sarnia	67	62
Williston	70	55

Precipitation Map

