



MARKET DAILY

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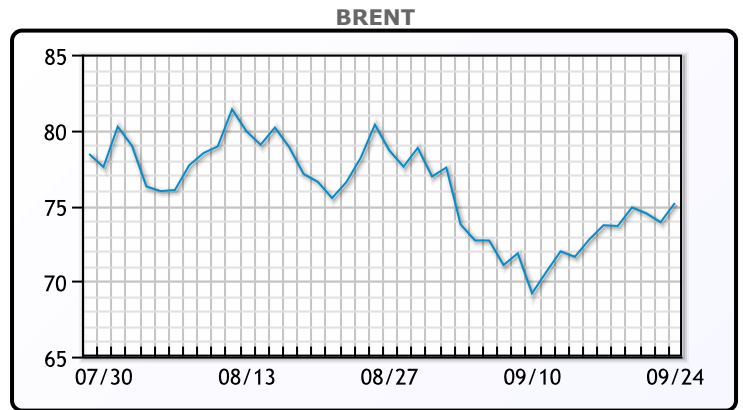
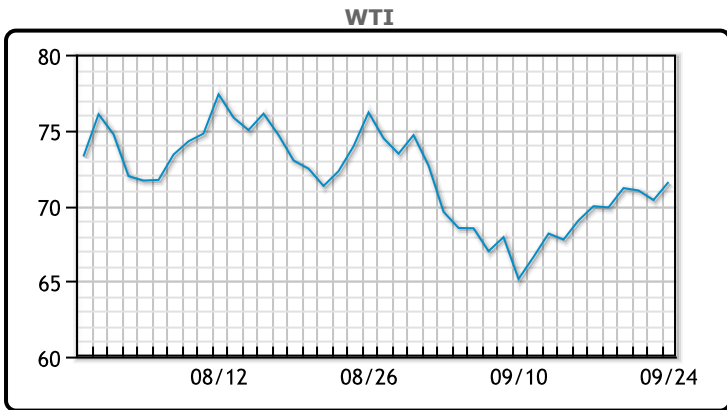
Major Energy Futures		
	Settle	Change
Brent	75.17	1.27
Gas Oil	668.75	-5.5
Natural Gas	2.551	-0.062
RBOB	202.97	3.95
ULSD	218.05	3.54
WTI	71.56	1.19

Market Commentary

Oil prices climbed about 2% on Tuesday, reaching a three-week high as China's announcement of its largest monetary stimulus since the pandemic and growing conflict in the Middle East fueled concerns over oil supply disruptions. Brent crude rose \$1.27, or 1.7%, to settle at \$75.17 a barrel, the highest close since September 2, while U.S. West Texas Intermediate (WTI) increased \$1.19, or 1.7%, to close at \$71.56. Claudio Galimberti, global market analysis director at Rystad Energy, stated, "The Chinese government's announcement of its largest stimulus package since the pandemic, combined with the sudden rise of geopolitical tension in the Middle East ... has dealt a blow to the bearish sentiment that dominated the oil markets in the past three weeks." China's central bank is taking aggressive steps to combat deflation and support economic growth, though analysts warn additional fiscal measures are necessary to meet targets.

Tensions in the Middle East, a key oil-producing region, also contributed to price increases, as an Israeli airstrike on Beirut killed a senior Hezbollah commander, heightening fears of a broader conflict involving Iran. OPEC raised its long-term global oil demand forecast, pointing to growth in India, Africa, and the Middle East, as well as a slower transition to cleaner energy sources. Meanwhile, U.S. oil production faced limited disruptions from an approaching hurricane, with companies like Shell beginning to restore production as the storm's path shifted away from key offshore platforms. Analysts expect U.S. crude inventories to have fallen by 1.2 million barrels for the week ending September 20, marking the fifth decline in six weeks. This decrease is smaller than last year's 2.2 million barrel draw for the same period.

Crude & Product Markets

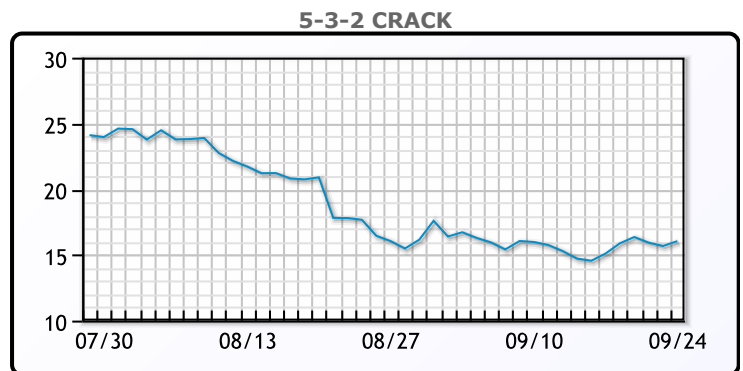
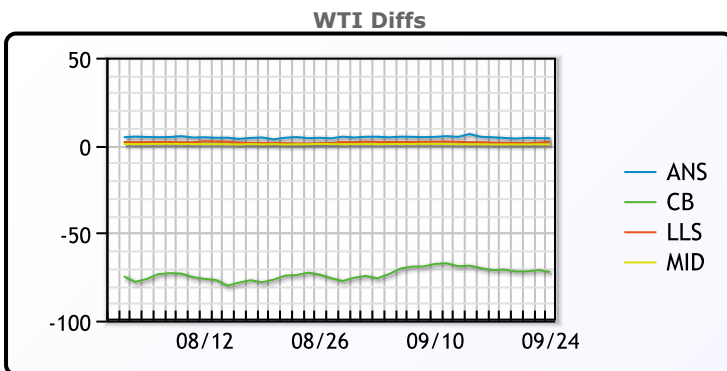


CRUDE

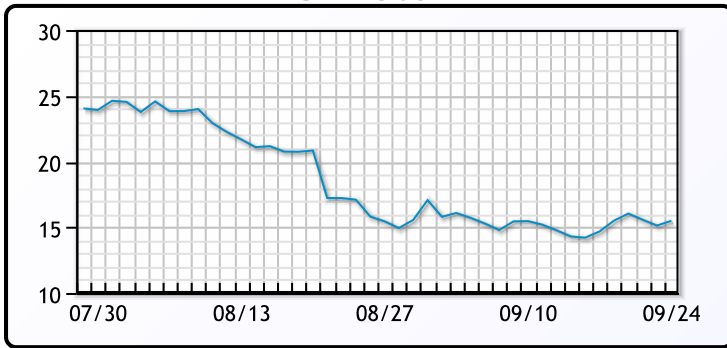
	Last	Week Ago	Month Ago
ANS	76.33	75.77	79.81
BLS	73.2	73.14	68.65
LLS	74.32	73.35	77.09
Mid	72.85	72.47	76.53
WTI	72.32	71.95	75.84

PRODUCTS

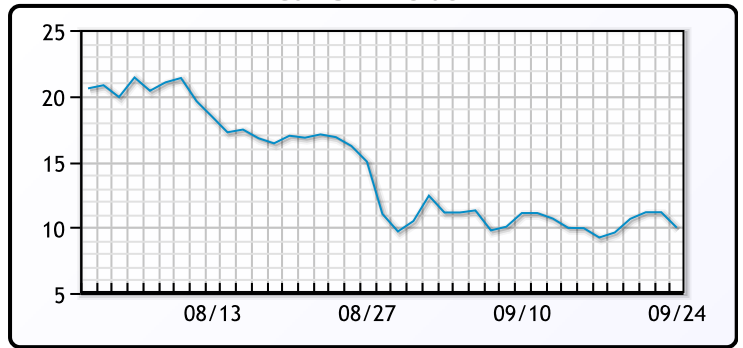
	Last	Week Ago	Month Ago
Gulf RBOB	1.9405	1.9759	2.2111
Gulf ULSD	2.1185	2.1155	2.2401
NYH RBOB	2.0756	2.155	2.3001
NYH ULSD	2.158	2.16675	2.3016
USGC 3%	56.61	55.47	61.57



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	101	96	94.5
IsoButane	105.5	102.5	107.5
Natural Gasoline	145.8	147.5	150.5
Propane	65	65.625	78.75

CONWAY

	Last	Week Ago	Month Ago
Butane	102.25	99.5	97
IsoButane	108	109	117
Natural Gasoline	150	148.75	153
Propane	68.75	67.625	74.75

MB NON

	Last	Week Ago	Month Ago
Butane	105	100	100.5
IsoButane	105.5	102.5	107.5
Natural Gasoline	145.5	146.5	150.25
Propane	67.3	68.8	77

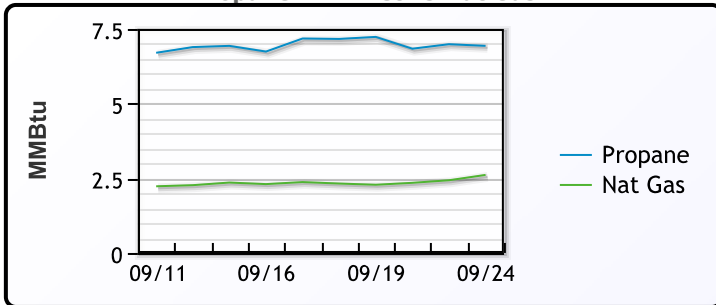
EDMONTON

	Last	Week Ago	Month Ago
Propane	55	53	47

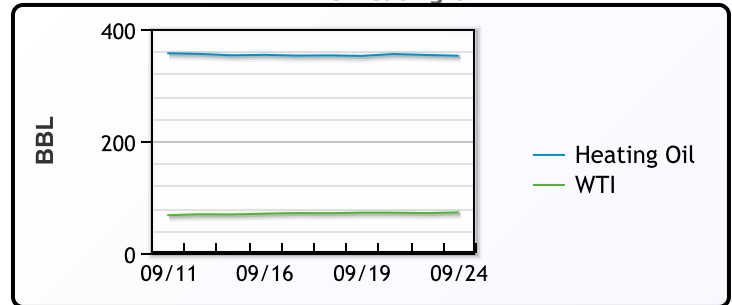
SARNIA

	Last	Week Ago	Month Ago
Propane	75.5	74.5	81.5

Propane MT.B Tet vs Nat Gas



WTI vs Heating Oil



FX

	Last	Change
CAD	1.3431	0
DXY	100.363	-0.488
Gold	2658.82	1.72

RATES

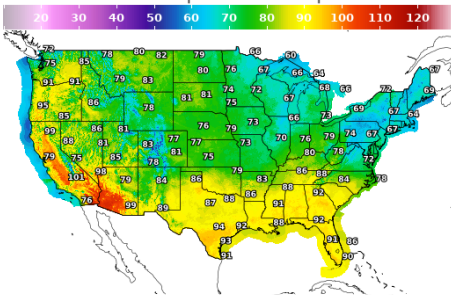
	Last	Change
US 2yr	3.5379	-0.0487
US 10yr	3.728	-0.0209
CAN 10yr	2.956	0.008

EQUITIES

	Last	Change
Nasdaq	18074.52	100.25
TSX	1435.396	1.345
S&P 500	5732.93	14.36

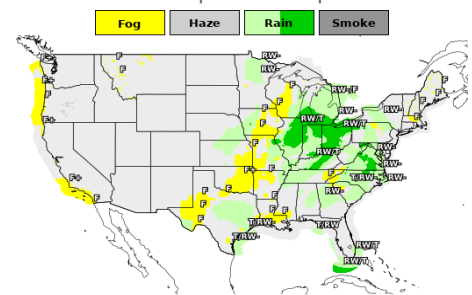
Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	78	51
Conway	72	55
Cushing	78	58
Denver	75	60
Houston	92	77
Mont Belvieu	90	76
Sarnia	70	60
Williston	80	55

Precipitation Map



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