



MARKET DAILY

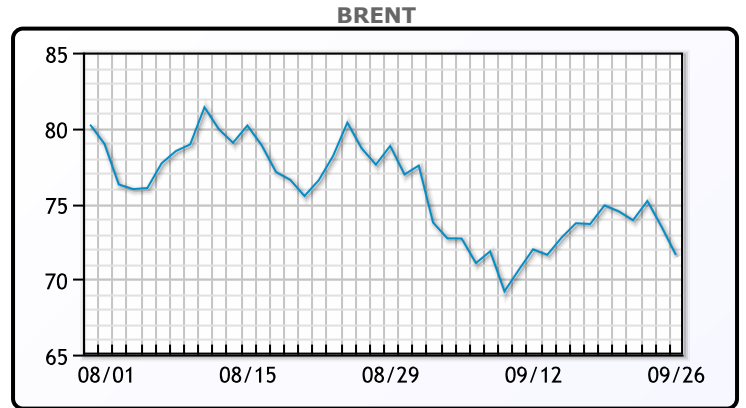
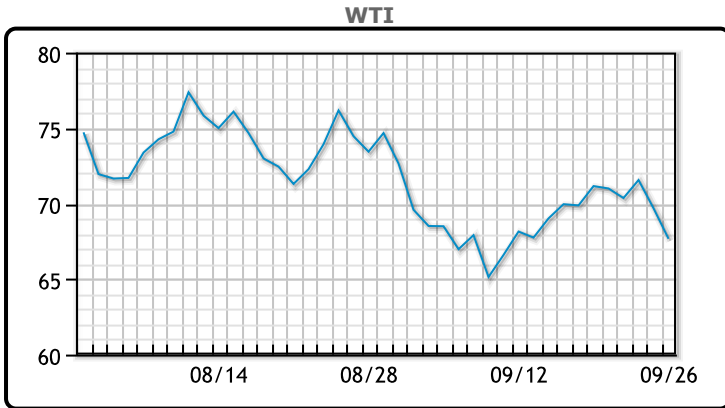
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 Sep 26, 2024 6:05 PM

Major Energy Futures		
	Settle	Change
Brent	71.60	-1.86
Gas Oil	658.75	3.75
Natural Gas	2.753	-0.064
RBOB	196.13	-3.86
ULSD	213.61	-2.41
WTI	67.67	-2.02

Market Commentary

Oil prices dropped over 3% on Thursday after a report from the Financial Times suggested that Saudi Arabia, the top crude exporter, is preparing to abandon its \$100 price target as it plans to increase output, along with other OPEC members, in December. Brent crude fell \$1.86 (2.53%) to \$71.60 a barrel, while U.S. West Texas Intermediate declined \$2.02 (2.90%) to \$67.67 per barrel. The report suggests Saudi Arabia is moving away from its \$100 target ahead of a potential production increase. OPEC+ sources confirmed plans for an output rise in December, but analysts suggest this will likely lead to a surplus in 2025 and could cause prices to fall further. Despite ongoing production cuts by OPEC+, prices have fallen nearly 6% this year due to increased supply from other producers, especially the U.S., and weak demand growth in China. However, news of a Chinese stimulus package limited further losses.

Crude & Product Markets

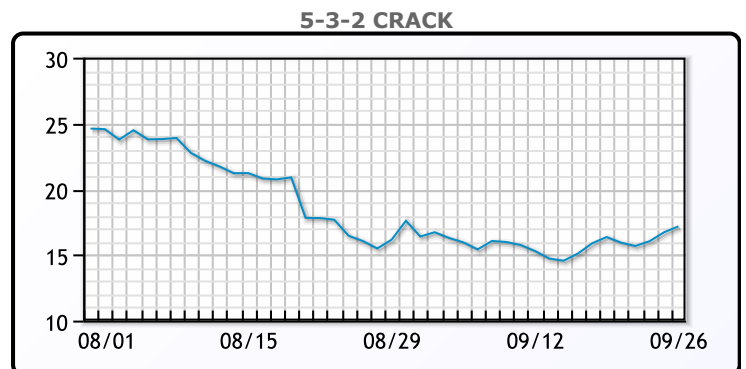
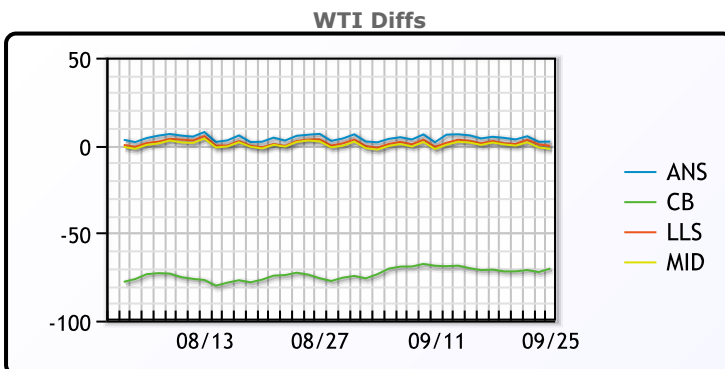


CRUDE

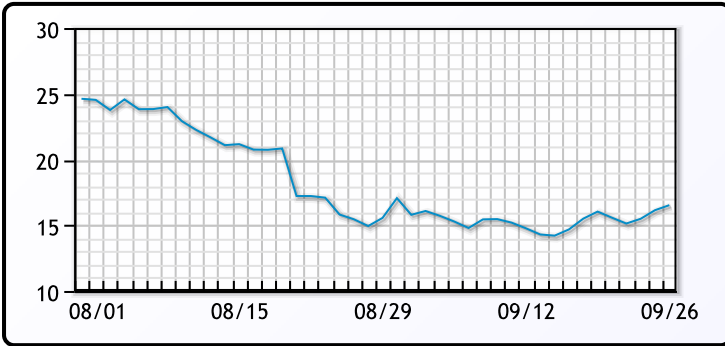
	Last	Week Ago	Month Ago
ANS	72.44	76.17	82.34
BLS	73.2	73.14	68.65
LLS	70.02	73.12	79.25
Mid	68.27	72.44	78.06
WTI	70.32	71.92	75.84

PRODUCTS

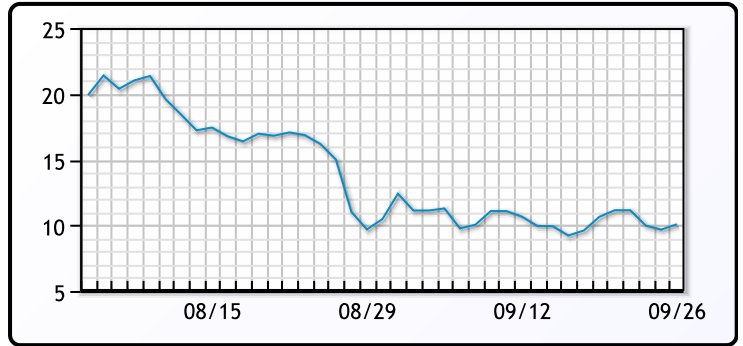
	Last	Week Ago	Month Ago
Gulf RBOB	1.8748	1.9598	2.2199
Gulf ULSD	2.1024	2.099	2.2401
NYH RBOB	2.0513	2.1314	2.2959
NYH ULSD	2.1377	2.14425	2.3016
USGC 3%	53.85	57.2	63.74



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	97.5	98	96
IsoButane	102.25	102.25	107.5
Natural Gasoline	139.8	148	154
Propane	57	62.625	79.75

CONWAY

	Last	Week Ago	Month Ago
Butane	99	99	99
IsoButane	105	108	117
Natural Gasoline	145	151.5	155
Propane	63.875	66.875	76.5

MB NON

	Last	Week Ago	Month Ago
Butane	101.5	102	102
IsoButane	102.25	102.25	107.5
Natural Gasoline	140	148.5	153.875
Propane	59	66.5	77.6

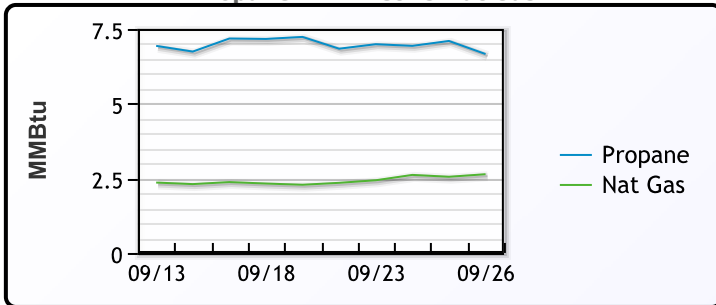
EDMONTON

	Last	Week Ago	Month Ago
Propane	51.4	54.5	49.3

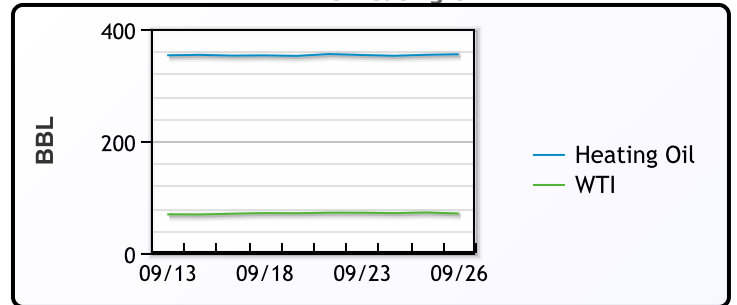
SARNIA

	Last	Week Ago	Month Ago
Propane	75.5	75.5	83.5

Propane MT.B Tet vs Nat Gas



WTI vs Heating Oil



FX

	Last	Change
CAD	1.3467	0.0002
DXY	100.567	-0.345
Gold	2671.93	-0.45

RATES

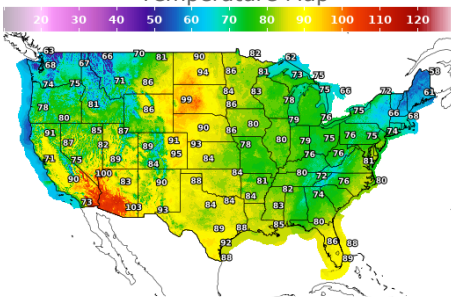
	Last	Change
US 2yr	3.6287	0.0695
US 10yr	3.7963	0.0114
CAN 10yr	3.019	0.009

EQUITIES

	Last	Change
Nasdaq	18190.29	108.08
TSX	1439.917	7.312
S&P 500	5745.37	23.11

Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	65	42
Conway	88	62
Cushing	82	59
Denver	90	66
Houston	88	74
Mont Belvieu	85	68
Sarnia	70	57
Williston	84	63

Precipitation Map

