



MARKET DAILY

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Major Energy Futures		
	Settle	Change
Brent	73.56	1.86
Gas Oil	678.25	6.75
Natural Gas	2.896	-0.027
RBOB	196.66	3.15
ULSD	217.42	1.98
WTI	69.83	1.66

Market Commentary

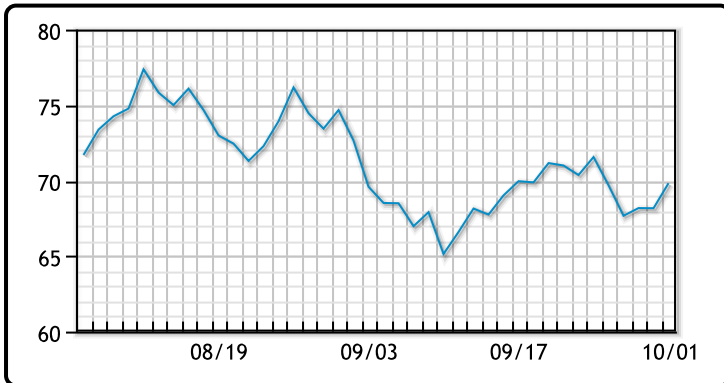
Oil prices surged by around 3% on Tuesday after Iran launched ballistic missiles at Israel, escalating tensions in the Middle East. Brent crude rose \$1.86 (2.6%) to \$73.56 a barrel, while U.S. WTI gained \$1.66 (2.4%) to settle at \$69.83. Earlier in the day, both benchmarks had jumped by over 5%.

Fears of potential disruptions in oil supply grew as Israel's retaliation could target Iranian oil assets, threatening to remove over a million barrels per day from the market. Meanwhile, attacks on vessels by Iran-backed Houthis off Yemen added to concerns of regional instability affecting global oil producers, especially Saudi Arabia.

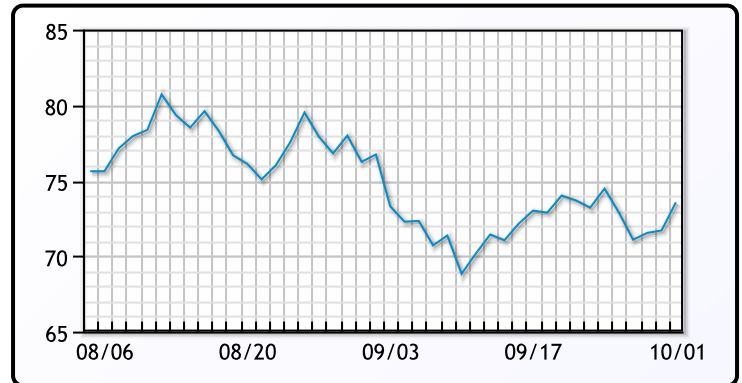
Oil prices had been trading near a two-week low earlier, weighed down by expectations of increased supply and sluggish global demand. OPEC+ is set to review market conditions on Oct. 2, with no policy changes expected, while monthly output increases of 180,000 barrels per day are scheduled to start in December.

Crude & Product Markets

WTI



BRENT



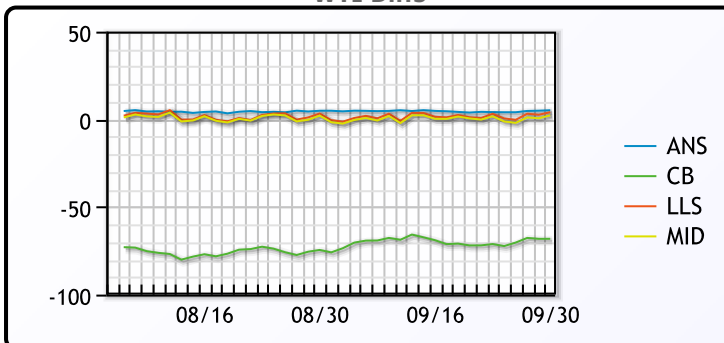
CRUDE

	Last	Week Ago	Month Ago
ANS	73.32	74.33	78.08
BLS	73.2	73.14	68.65
LLS	72.23	70.02	75.45
Mid	70.43	68.27	74.26
WTI	68.17	70.32	73.55

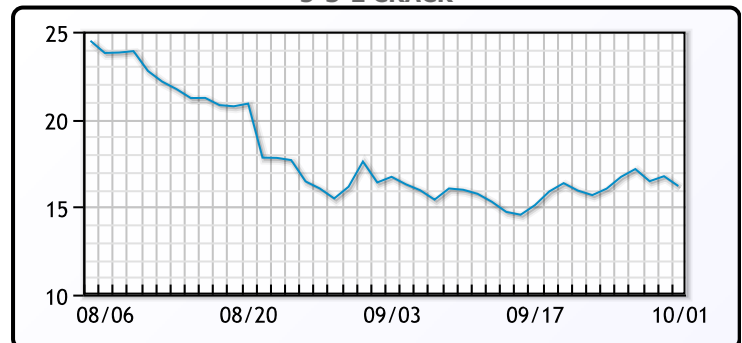
PRODUCTS

	Last	Week Ago	Month Ago
Gulf RBOB	1.9041	1.8748	2.0332
Gulf ULSD	2.1052	2.0829	2.2083
NYH RBOB	2.0491	2.0513	2.2422
NYH ULSD	2.1848	2.1414	2.2664
USGC 3%	56.85	53.85	61.33

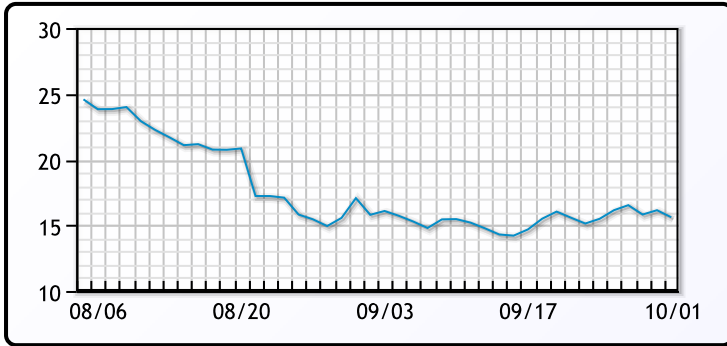
WTI Diffs



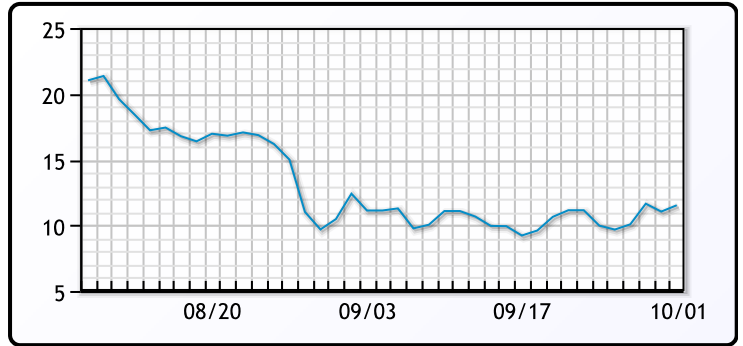
5-3-2 CRACK



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	104.25	101	94.75
IsoButane	108	105.5	105.5
Natural Gasoline	146.5	145.8	145.5
Propane	69.75	65	75.5

CONWAY

	Last	Week Ago	Month Ago
Butane	104.5	102.25	99
IsoButane	109	108	118
Natural Gasoline	149.5	150	148
Propane	68.75	68.75	71.75

MB NON

	Last	Week Ago	Month Ago
Butane	108.25	105	100.75
IsoButane	108	105.5	105.5
Natural Gasoline	146.5	145.5	146.25
Propane	74.9	67.3	72

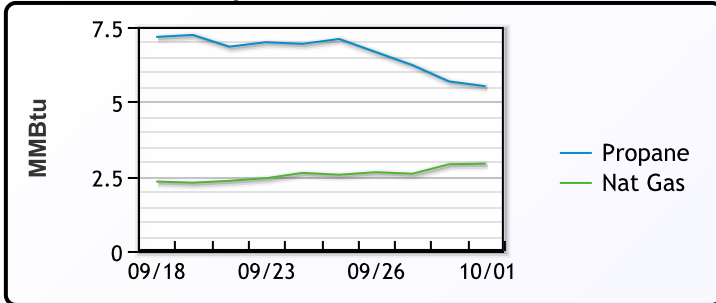
EDMONTON

	Last	Week Ago	Month Ago
Propane	58.5	55	48.8

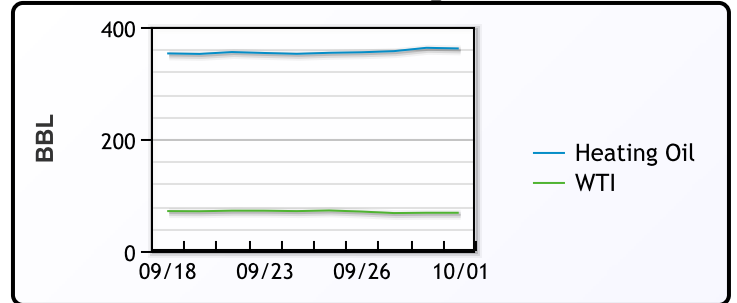
SARNIA

	Last	Week Ago	Month Ago
Propane	69	75.5	82.5

Propane MT.B Tet vs Nat Gas



WTI vs Heating Oil



FX

	Last	Change
CAD	1.3493	0.0003
DXY	101.194	0.415
Gold	2662.29	-0.94

RATES

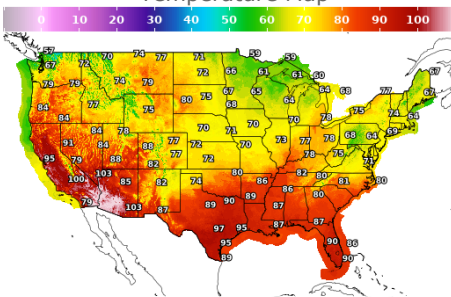
	Last	Change
US 2yr	3.6043	-0.0368
US 10yr	3.7315	-0.0494
CAN 10yr	2.945	-0.012

EQUITIES

	Last	Change
Nasdaq	17910.36	-278.81
TSX	1439.73	0.906
S&P 500	5708.75	-53.73

Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	64	42
Conway	62	47
Cushing	80	62
Denver	74	53
Houston	93	78
Mont Belvieu	92	72
Sarnia	71	55
Williston	72	43

Precipitation Map

