



MARKET DAILY

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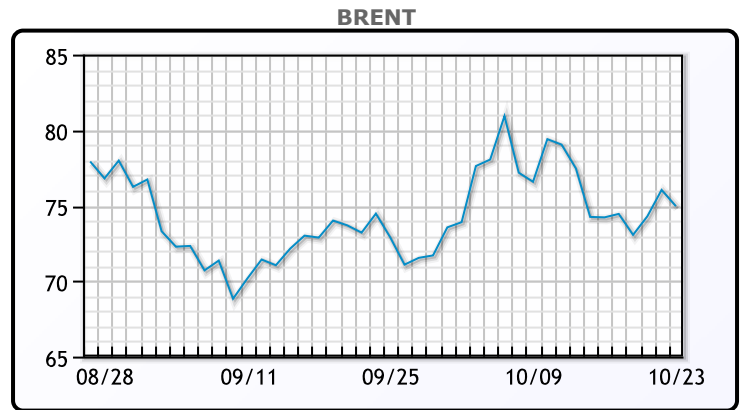
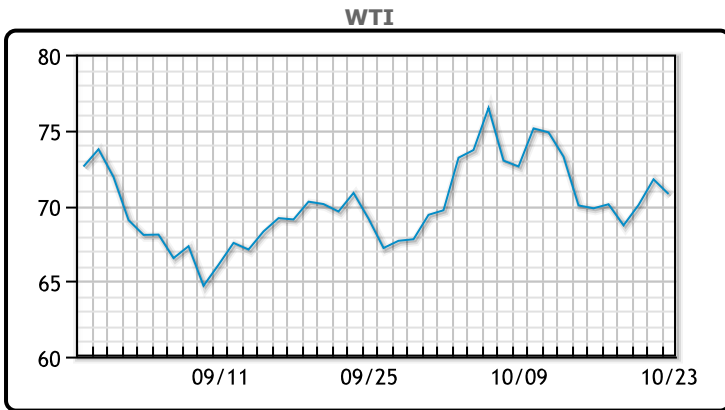
Major Energy Futures		
	Settle	Change
Brent	74.96	-1.08
Gas Oil	668.75	19
Natural Gas	2.342	0.031
RBOB	204.14	-3.01
ULSD	222.16	-1.54
WTI	70.77	-1.32

Market Commentary

Oil prices dropped on Wednesday due to higher-than-expected U.S. crude inventory builds, despite ongoing concerns about the Middle East conflict keeping prices elevated earlier in the week. Brent crude futures fell by \$1.08, or 1.42%, settling at \$74.96 per barrel, while U.S. West Texas Intermediate crude futures dropped by \$1.32, or 1.83%, to \$70.77 per barrel.

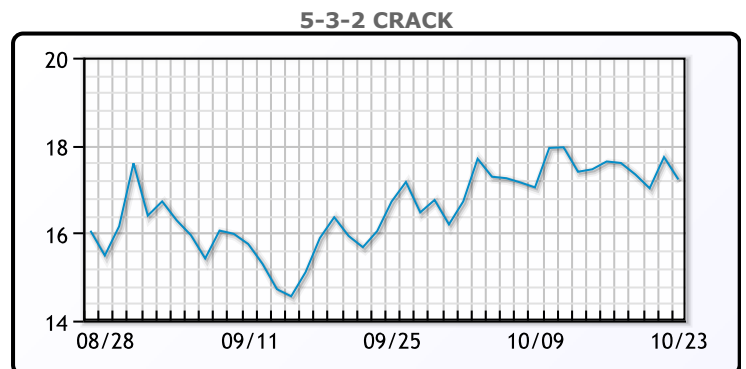
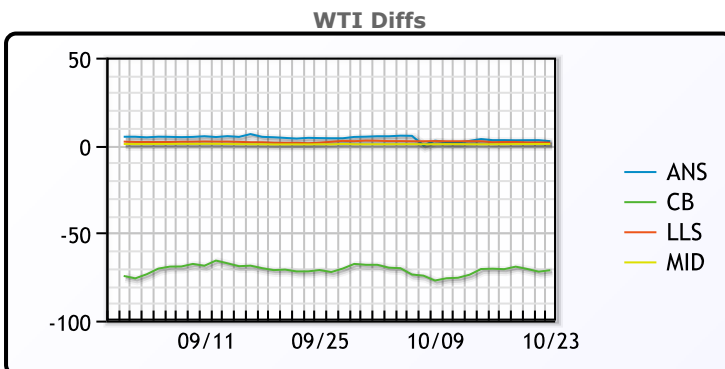
The U.S. Energy Information Administration (EIA) reported a 5.5 million barrel increase in crude inventories, surpassing analysts' expectations of a 270,000-barrel rise. This increase was attributed to a rebound in crude oil imports, particularly following disruptions caused by Hurricane Milton. Additionally, U.S. refinery activity picked up as facilities emerged from seasonal maintenance, contributing to builds in gasoline inventories, while distillates showed a minor draw. The dollar index's rise also pressured oil prices, as a stronger U.S. dollar tends to reduce demand for dollar-denominated oil from buyers using other currencies. However, the ongoing conflict in the Middle East, especially uncertainty surrounding Israel's potential response to Iranian missile attacks, kept the market wary of further disruptions to supply from the region.

Crude & Product Markets



CRUDE			
	Last	Week Ago	Month Ago
ANS	73.6	72.04	75.26
BLS	73.2	73.14	68.65
LLS	72.76	71.12	72.66
Mid	72.01	69.91	71.75
WTI	71.26	69.22	71.16

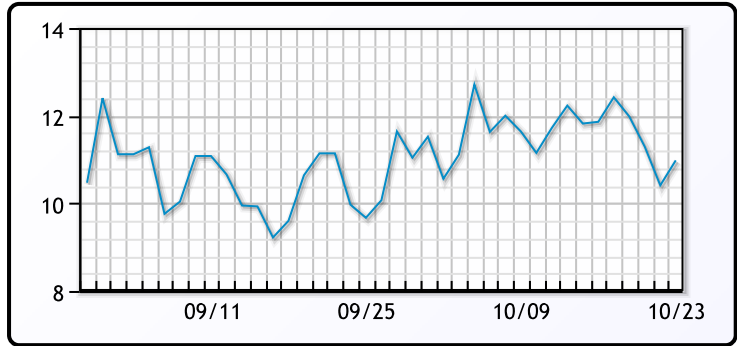
PRODUCTS			
	Last	Week Ago	Month Ago
Gulf RBOB	1.9156	1.907	1.9101
Gulf ULSD	2.1311	2.0727	2.0821
NYH RBOB	2.1739	2.1185	2.0852
NYH ULSD	2.2371	2.1815	2.1201
USGC 3%	57.71	57.79	56.61



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	108	109.25	99.25
IsoButane	109.75	113	103
Natural Gasoline	149.8	148.1	144.3
Propane	70.25	69.75	63.5

CONWAY

	Last	Week Ago	Month Ago
Butane	110	110.25	100.25
IsoButane	112.5	115	107
Natural Gasoline	153	151.5	147
Propane	70.5	71.125	67.25

MB NON

	Last	Week Ago	Month Ago
Butane	112	113.25	103.25
IsoButane	109.75	113	103
Natural Gasoline	150	148	144.25
Propane	76.8	74.3	65.9

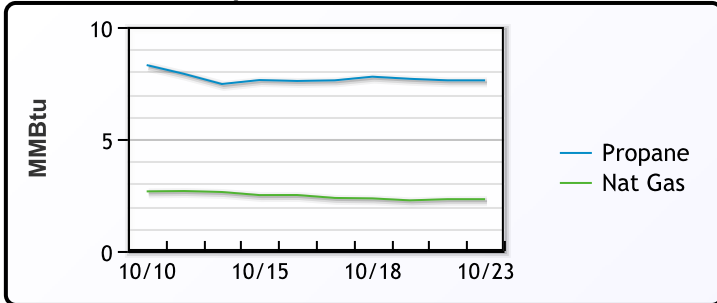
EDMONTON

	Last	Week Ago	Month Ago
Propane	58	60.5	54.8

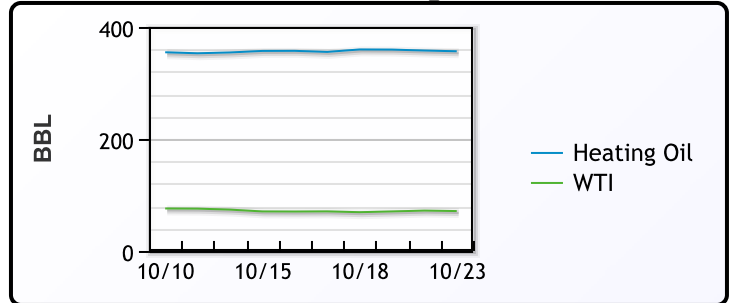
SARNIA

	Last	Week Ago	Month Ago
Propane	86.3	83.3	75.5

Propane MT.B Tet vs Nat Gas



WTI vs Heating Oil



FX

	Last	Change
CAD	1.384	0.0004
DXY	104.431	0.356
Gold	2717.86	2.31

RATES

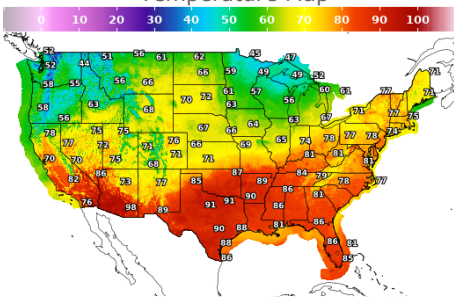
	Last	Change
US 2yr	4.0779	0.0455
US 10yr	4.2456	0.038
CAN 10yr	3.264	0.03

EQUITIES

	Last	Change
Nasdaq	18276.65	-296.48
TSX	1471.324	-6.932
S&P 500	5797.42	-53.78

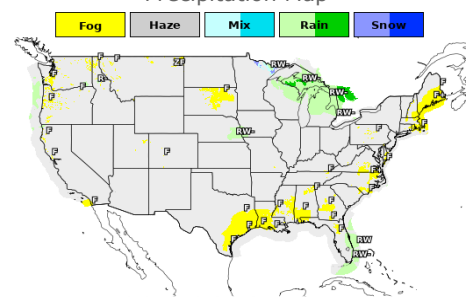
Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	48	27
Conway	57	33
Cushing	85	64
Denver	75	55
Houston	88	70
Mont Belvieu	83	66
Sarnia	65	49
Williston	58	35

Precipitation Map



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