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Major Energy Futures					
Settle Change					
Brent	72.81	-0.20			
Gas Oil	690	-18.75			
Natural Gas	3.467	0.156			
RBOB	199.18	-6.09			
ULSD	224.04	-3.96			
WTI	68.77	-0.17			

## Market Commentary

Oil prices extended their losses on Tuesday after news of a ceasefire agreement between Israel and Lebanon reduced the geopolitical risk premium. Brent crude settled down 20 cents, or 0.27%, at \$72.81 per barrel, while U.S. West Texas Intermediate (WTI) fell 17 cents, or 0.25%, to close at \$68.77. The ceasefire, expected to take effect Wednesday, eased concerns about potential disruptions, with analysts suggesting the reduced tensions might prompt the U.S. to ease sanctions on Iranian oil, potentially increasing global supply and pressuring prices further.

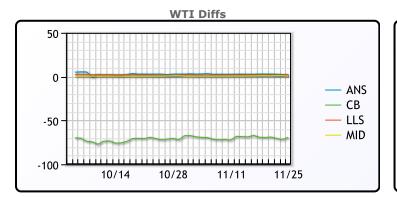
During the session, both benchmarks briefly jumped over \$1 per barrel on reports of resumed OPEC+ discussions. The group is considering delaying planned production hikes scheduled for January, with a decision expected at its upcoming meeting on Sunday. A slowdown in global demand, particularly from China, along with increased output outside OPEC+, has raised concerns about oversupply in the market. In addition, President-elect Donald Trump announced plans to impose a 25% tariff on imports from Mexico and Canada, including crude oil. Industry experts warned that such tariffs could disrupt the energy trade across borders, as Canadian crude plays a critical role in U.S. supply. Investors are now turning their attention to U.S. oil inventory data expected later in the day, which could offer further insights into market

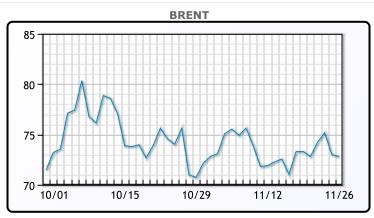
## **Crude & Product Markets**



## CRUDE

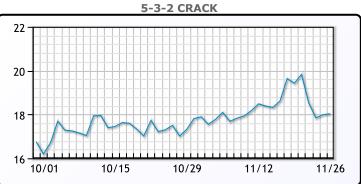
	Last	Week Ago	Month Ago
ANS	71.68	71.89	74.94
BLS	73.2	73.14	68.65
LLS	71.77	70.67	73.49
Mid	70.07	69.82	73.11
WTI	69.27	68.87	71.99



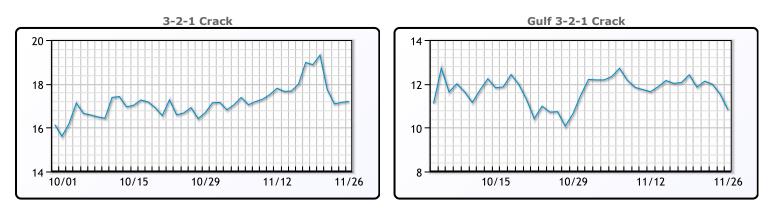


### PRODUCTS

	Last	Week Ago	Month Ago
Gulf RBOB	1.8612	1.8862	1.932
Gulf ULSD	2.1787	2.2039	2.1516
NYH RBOB	2.1876	2.2197	2.1948
NYH ULSD	2.28035	2.3106	2.2587
USGC 3%	55.66	55.55	58.38



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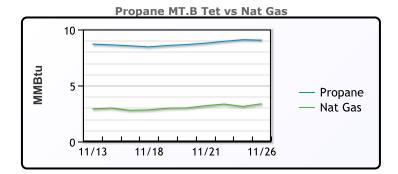




MB							
Last Week Ago Month Ago							
Butane	113	101	107.5				
IsoButane	114	105.5	111.75				
Natural Gasoline	147	148.3	153.6				
Propane	81.875	79.25	69.5				

**MB NON** 

	Last	Week Ago	Month Ago
Butane	116	107	114.5
IsoButane	114	105.5	111.75
Natural Gasoline	146	146.75	153.5
Propane	83.1	78.5	81



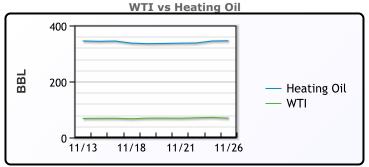
#### Week Ago Month Ago Last Butane 118.25 107.5 113.5 IsoButane 116 109.5 114 Natural Gasoline 146.5 156.25 147 Propane 75.75 72.75 74.625

CONWAY

## **EDMONTON**

	Last Week Ago Mon					
Propane	60	57	61.5			
SARNIA						

	Last	Week Ago	Month Ago			
Propane	94.5	93.8	81.8			





				RATES			EQUITIES	
	Last	Change		Last	Change		Last	Change
CAD	1.406	0.0073	US 2yr	4.2478	-0.0207	Nasdaq	19174.3	119.46
DXY 1	06.874	0.057	US 10yr	4.2926	0.0195	TSX	1524.87	2.209
Gold 20	633.12	8.11	CAN 10yr	3.278	-0.028	S&P 500	6021.63	34.26

# Weather Data

Temperature Map	City	HIGH °F	LOW °F	Precipitation Map
	Calgary	26	-2	Blowing Fog Ice Mix Rain Snow
	Conway	16	7	
10 12 21 16 11 27 28 31 12 33 AB 23 40 10 10 12 21 10 11 10 11 10 11 10 10 10 10 10 10 10	Cushing	55	33	
	Denver	53	38	
29 20 33 66 66 55 -33 52 63 540	Houston	68	55	
60 60 97 60 00 00 00 00 00 00 00 00 00 00 00 00	Mont Belvieu	69	50	The second second
	Sarnia	44	32	· Star · · · · · · · · · · · · · · · · · · ·
the first the second se	Williston	18	0	

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