



# MARKET DAILY

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 Dec 23, 2024 7:02 PM

Major Energy Futures		
	Settle	Change
Brent	72.63	-0.31
Gas Oil	669.5	-4
Natural Gas	3.656	-0.092
RBOB	193.83	-0.33
ULSD	222.63	-0.54
WTI	69.24	-0.22

## Market Commentary

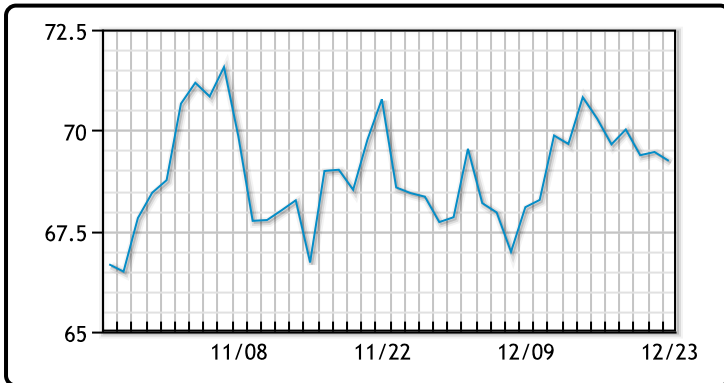
Oil prices dipped on Monday in light holiday trade amid concerns over a potential supply surplus in 2024 and a strengthening dollar. Brent crude fell 31 cents (0.43%) to \$72.63 a barrel, while WTI dropped 22 cents (0.32%) to \$69.24. Last week, Brent and WTI lost 2.1% and 2.6%, respectively, as the Federal Reserve signaled caution on further rate cuts, dampening economic growth and oil demand prospects.

Macquarie analysts forecast a supply surplus next year, projecting Brent to average \$70.50 a barrel, down from \$79.64 in 2023. A stronger dollar added pressure, making oil pricier for non-dollar buyers. Meanwhile, European supply concerns eased after the Druzhba pipeline resumed operations following technical issues.

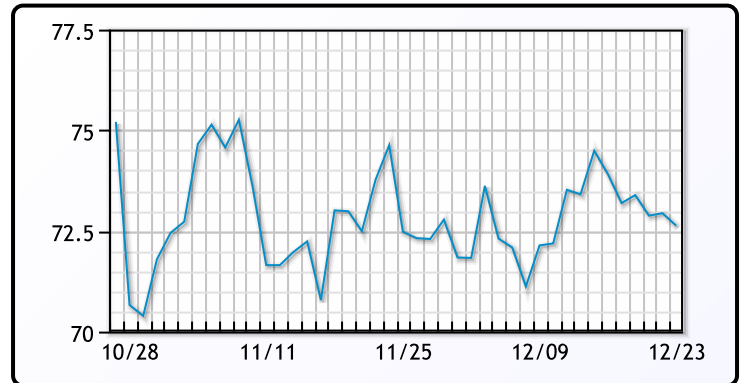
Sinopec's prediction that China's oil consumption will peak by 2027 further weighed on the market. Additionally, President-elect Donald Trump pressed the EU to increase U.S. energy imports or face tariffs and criticized Panama over canal fees, drawing a rebuke from its president.

## Crude & Product Markets

WTI



BRENT



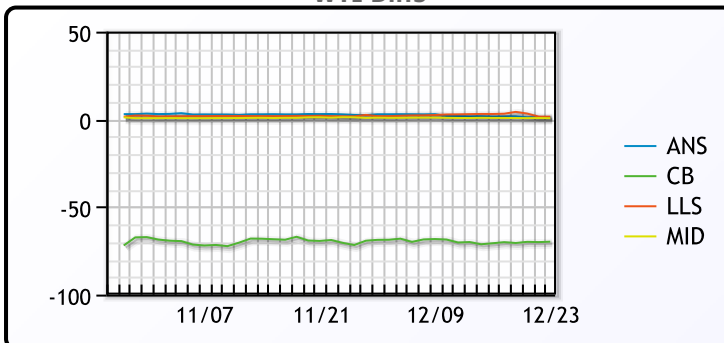
CRUDE

	Last	Week Ago	Month Ago
ANS	71.04	72.27	74.21
BLS	73.2	73.14	68.65
LLS	71.31	74.8	73.41
Mid	70.44	71.29	72.85
WTI	69.81	70.58	71.71

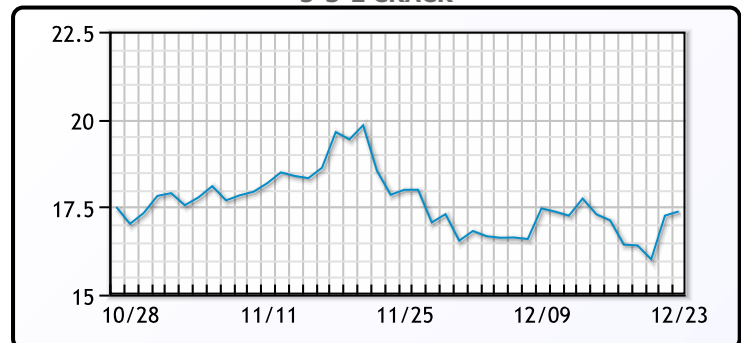
PRODUCTS

	Last	Week Ago	Month Ago
Gulf RBOB	1.8966	1.8883	1.9299
Gulf ULSD	2.1564	2.187	2.1415
NYH RBOB	2.08685	2.0726	2.25405
NYH ULSD	2.1942	2.235	2.2625
USGC 3%	55.51	55.39	57.67

WTI Diffs



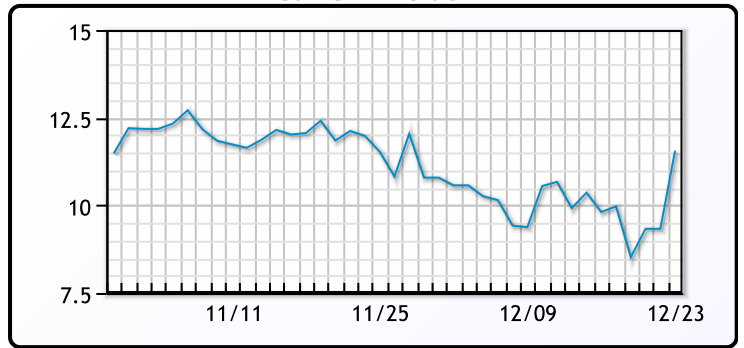
5-3-2 CRACK



**3-2-1 Crack**



**Gulf 3-2-1 Crack**



**NGLs**

**MB**

	Last	Week Ago	Month Ago
Butane	113.8	110.6	111.8
IsoButane	112	110	111.3
Natural Gasoline	147.8	150.5	152.3
Propane	76.8	77	83.1

**CONWAY**

	Last	Week Ago	Month Ago
Butane	124.3	119.5	113
IsoButane	125	119.5	112
Natural Gasoline	144	148.5	151
Propane	72.3	71	75.8

**MB NON**

	Last	Week Ago	Month Ago
Butane	113.8	110.6	111.8
IsoButane	112	110	111.3
Natural Gasoline	147.8	150.5	152.3
Propane	75.8	76.3	83.1

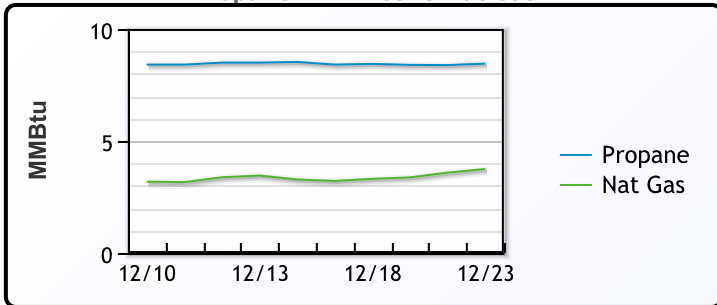
**EDMONTON**

	Last	Week Ago	Month Ago
Propane	53.3	52.3	59.8

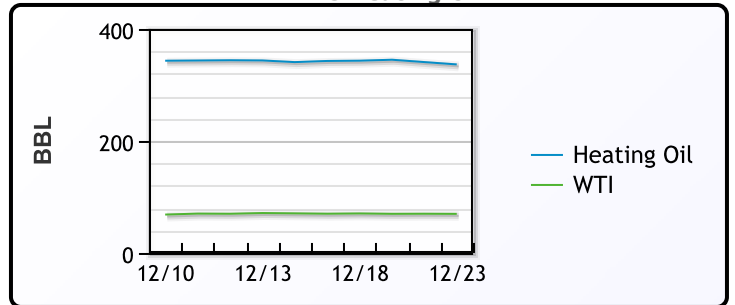
**SARNIA**

	Last	Week Ago	Month Ago
Propane	93	93	94.5

**Propane MT.B Tet vs Nat Gas**



**WTI vs Heating Oil**



**FX**

	Last	Change
CAD	1.4377	0.0006
DXY	108.037	0.416
Gold	2616.05	3.49

**RATES**

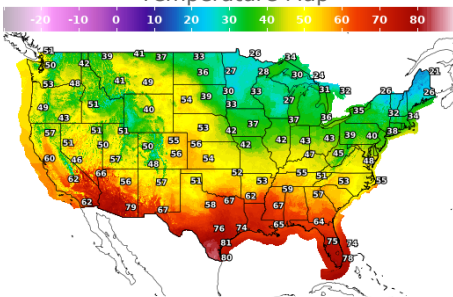
	Last	Change
US 2yr	4.3283	-0.0118
US 10yr	4.5825	-0.004
CAN 10yr	3.289	0.011

**EQUITIES**

	Last	Change
Nasdaq	19764.88	192.28
TSX	1484.488	8.766
S&P 500	5974.07	43.22

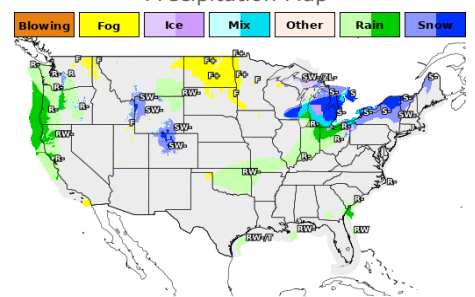
**Weather Data**

**Temperature Map**



City	HIGH °F	LOW °F
Calgary	37	20
Conway	12	-6
Cushing	57	45
Denver	49	43
Houston	67	57
Mont Belvieu	69	52
Sarnia	32	19
Williston	28	10

**Precipitation Map**



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