



MARKET DAILY

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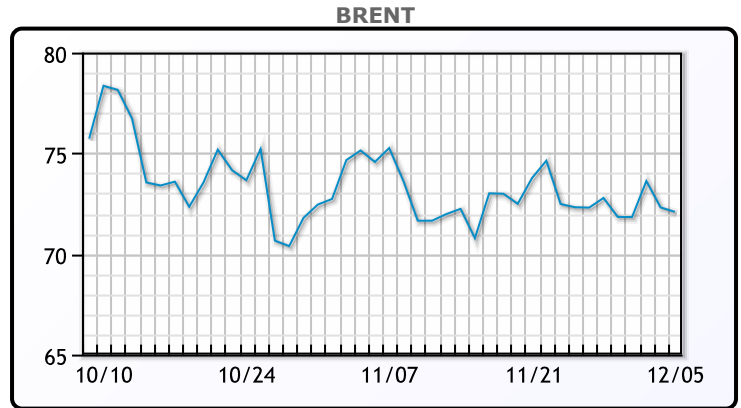
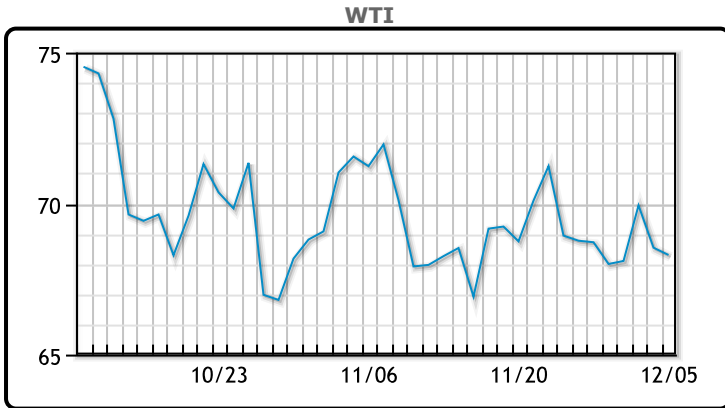
Major Energy Futures		
	Settle	Change
Brent	72.09	-0.22
Gas Oil	658.5	-10
Natural Gas	3.079	0.001
RBOB	193.25	-2.33
ULSD	215.57	-5.03
WTI	68.30	-0.24

Market Commentary

Oil prices declined on Thursday as investors balanced OPEC+ delaying its output increase against expectations of ample supply in 2025. Brent crude fell 22 cents (0.3%) to \$72.09 per barrel, while WTI crude dropped 24 cents (0.35%) to \$68.30. OPEC+ announced it would begin unwinding its 2.2 million bpd cuts in April 2025, with monthly increases of 138,000 bpd through September 2026. Analysts noted this decision was a constructive signal but highlighted that a surplus outlook for 2025 limited price support.

A cooling U.S. dollar lent minor support, with expectations for a Federal Reserve rate cut further easing dollar strength and aiding oil demand.

Crude & Product Markets

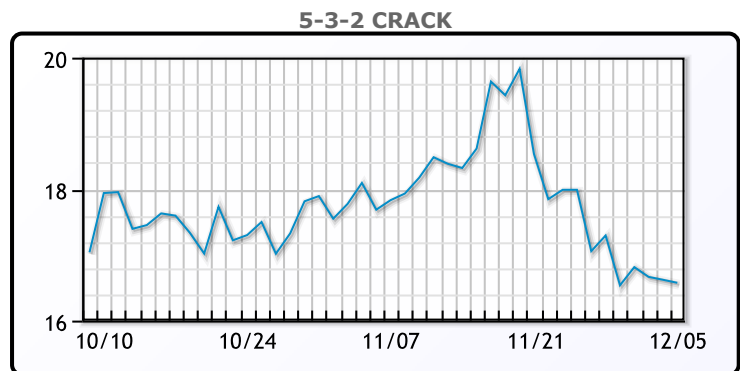
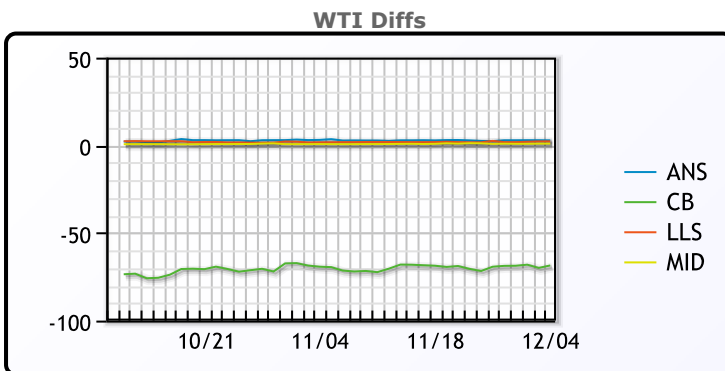


CRUDE

	Last	Week Ago	Month Ago
ANS	71.35	71.57	74.17
BLS	73.2	73.14	68.65
LLS	70.78	70.52	73.27
Mid	69.49	69.57	72.12
WTI	68.54	68.72	71.47

PRODUCTS

	Last	Week Ago	Month Ago
Gulf RBOB	1.8479	1.8434	1.9642
Gulf ULSD	2.0849	2.1214	2.1861
NYH RBOB	2.1255	2.1173	2.1894
NYH ULSD	2.1474	2.24355	2.2812
USGC 3%	54.88	55.43	57.75



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	106.75	111.25	109.25
IsoButane	110	112	115.25
Natural Gasoline	146.9	145.5	153.3
Propane	77.125	81.75	81

CONWAY

	Last	Week Ago	Month Ago
Butane	115	117	119
IsoButane	120	115	119
Natural Gasoline	146	146.5	155.5
Propane	73.125	76.75	76.125

MB NON

	Last	Week Ago	Month Ago
Butane	106.75	114.25	115.25
IsoButane	110	112	115.25
Natural Gasoline	146.25	145.25	154.25
Propane	77.6	82.1	81

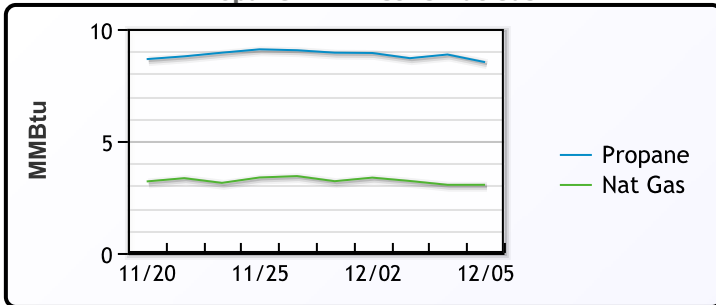
EDMONTON

	Last	Week Ago	Month Ago
Propane	61.1	60.8	64

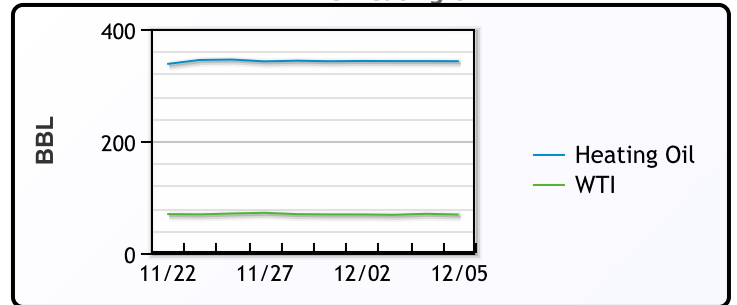
SARNIA

	Last	Week Ago	Month Ago
Propane	94.5	96.8	95

Propane MT.B Tet vs Nat Gas



WTI vs Heating Oil



FX

	Last	Change
CAD	1.4028	-0.0045
DXY	105.765	-0.556
Gold	2631.88	-18.02

RATES

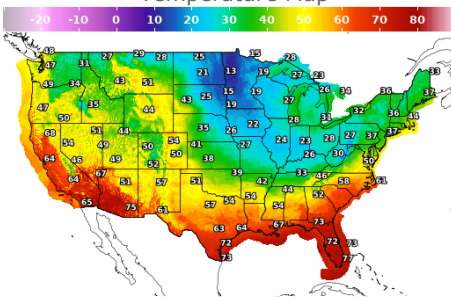
	Last	Change
US 2yr	4.1419	0.0163
US 10yr	4.1761	-0.0039
CAN 10yr	3.074	-0.003

EQUITIES

	Last	Change
Nasdaq	19700.26	-34.86
TSX	1539.44	2.408
S&P 500	6080.31	-6.18

Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	41	22
Conway	12	-2
Cushing	47	29
Denver	51	37
Houston	66	55
Mont Belvieu	65	51
Sarnia	27	22
Williston	25	1

Precipitation Map

