

Major Energy Futures

	Settle	Change
Brent	108.82	0.03
Gas Oil	1431.5	0.5
Natural Gas	2.79	-0.095
RBOB	312.05	-7.42
ULSD	476.33	0.49
WTI	97.15	-0.67

Market Commentary

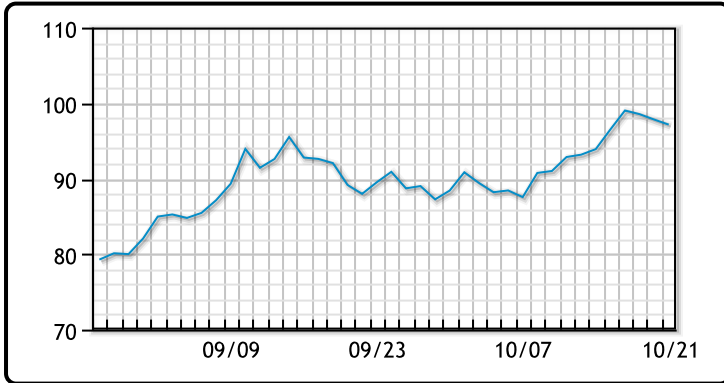
Oil prices settled little changed on Wednesday as investors weighed potential progress toward Russia-Ukraine peace talks against declining U.S. crude inventories and continued tensions in the Middle East. Brent crude futures settled up 3 cents, or 0.03%, at \$108.82 a barrel, while U.S. West Texas Intermediate (WTI) crude fell 67 cents, or 0.7%, to \$97.15 a barrel. Both benchmarks had gained more than \$2 earlier in the session before retreating from recent highs.

Hopes for renewed Russia-Ukraine peace talks weighed on prices as Russian President Vladimir Putin agreed to resume U.S.-mediated negotiations as soon as next month. A potential peace agreement could ease restrictions on Russian energy supplies and improve global diesel availability. However, continued attacks on vessels near the Strait of Hormuz and a lack of progress toward U.S.-Iran dialogue sustained concerns about potential supply disruptions. Iran maintained that it was prepared to defend itself and rejected the prospect of negotiations while the U.S. continued its blockade and threats.

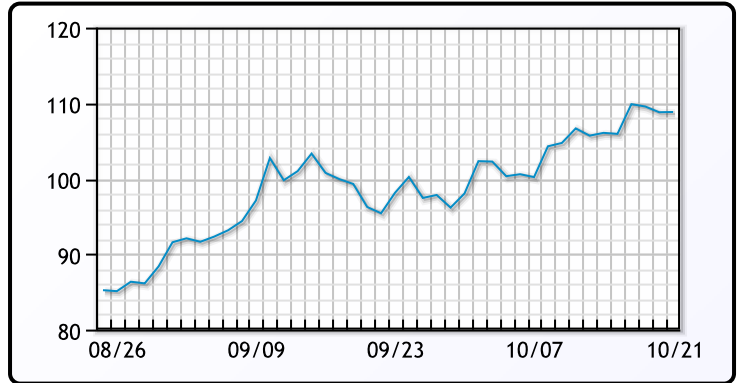
U.S. crude inventories fell by 3.06 million barrels to 412.5 million barrels for the week ended October 16, according to the Energy Information Administration (EIA), exceeding analysts' expectations for a draw of 820,000 barrels. However, distillate inventories, which include diesel and heating oil, increased by 1.68 million barrels to 104.3 million barrels, defying expectations for a decline of 1.16 million barrels. The U.S. Department of Energy also announced plans to loan nearly one-third of the nation's 1-million-barrel emergency heating oil reserve to help contain prices amid ongoing fuel supply concerns.

Crude & Product Markets

WTI



BRENT



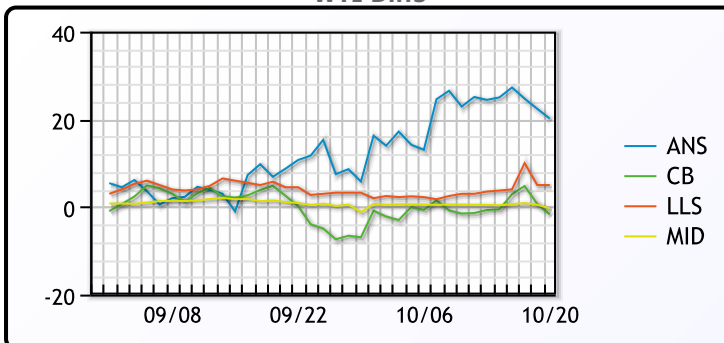
CRUDE

	Last	Week Ago	Month Ago
ANS	121.96	125.23	111
BLS	73.2	73.14	68.65
LLS	302.68	306.03	282.7
Mid	101.45	98.61	101.2
WTI	101.79	97.97	100.3

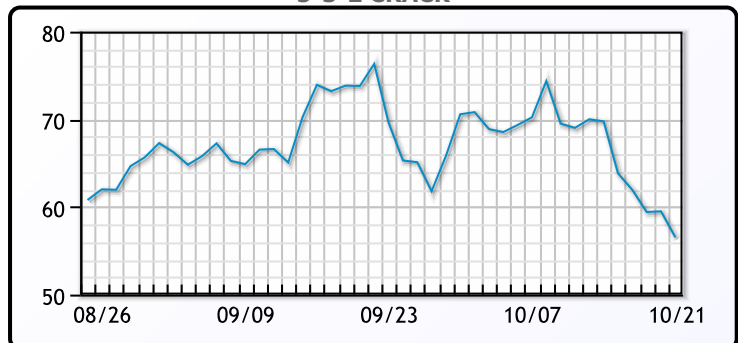
PRODUCTS

	Last	Week Ago	Month Ago
GC Gas 87	214.12	211.515	194.13
Gulf ULSD	-0.0775	-0.0925	-0.0925
NYH RBOB	3.1572	3.2202	3.6226
NYH ULSD	5.04	4.9556	5.1978
USGC 3%	86.49	82.83	77.36

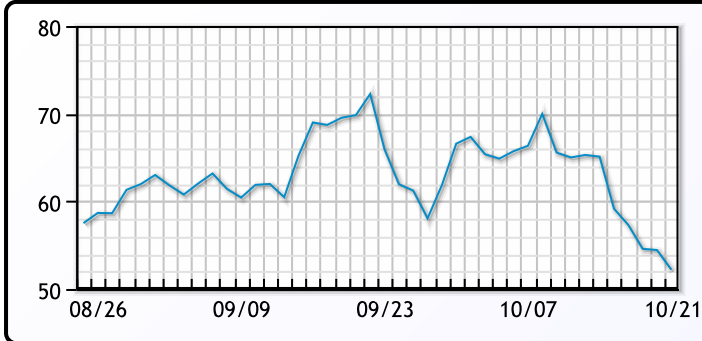
WTI Diffs



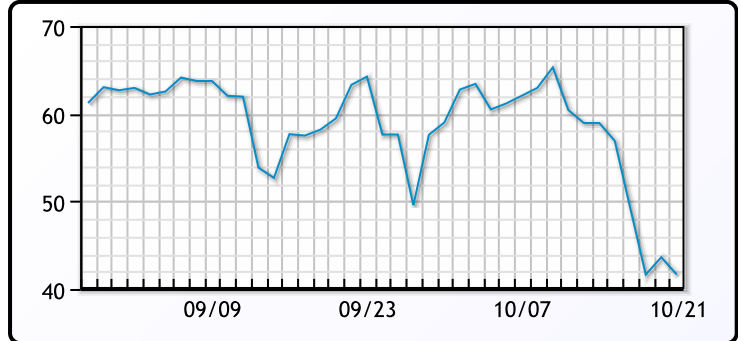
5-3-2 CRACK



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	169.5	164.75	85.75
IsoButane	184	175	128
Natural Gasoline	222.5	221	210.4
Propane	109.625	107	74

MB NON

	Last	Week Ago	Month Ago
Butane	179.5	174.75	90.75
IsoButane	193	186	135.8
Natural Gasoline	222.5	221	210.4
Propane	110.3	101	81.5

CONWAY

	Last	Week Ago	Month Ago
Butane	192	186.3	132
IsoButane	220	220	102
Natural Gasoline	223.5	222	155
Propane	104	101.125	65.625

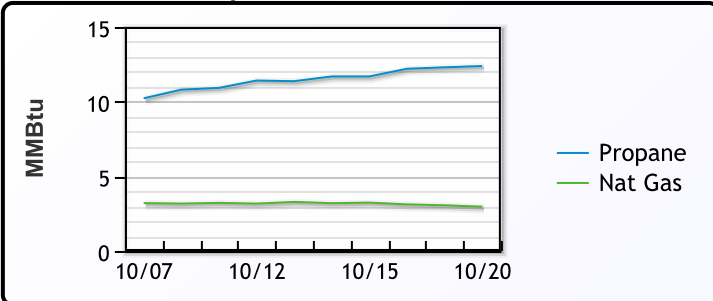
EDMONTON

	Last	Week Ago	Month Ago
Propane	84.5	74.5	52.5

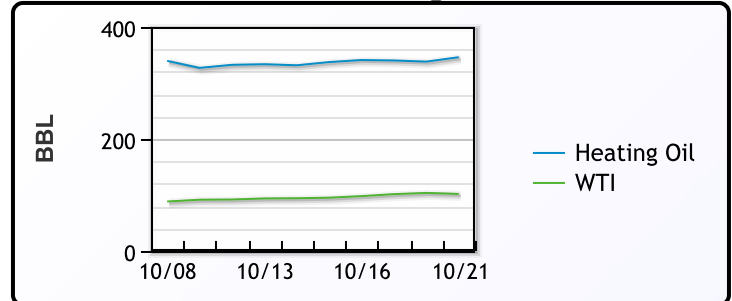
SARNIA

	Last	Week Ago	Month Ago
Propane	125	114	95.8

Propane MT.B Tet vs Nat Gas



WTI vs Heating Oil



FX

	Last	Change
CAD	1.4045	-0.0015
DXY	101.689	-0.012
Gold	4133.26	8.06

RATES

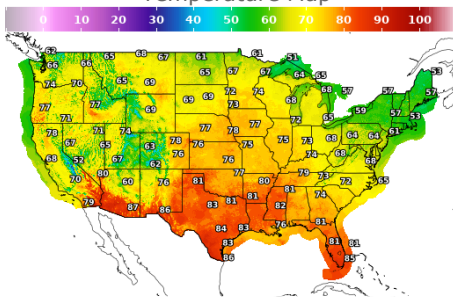
	Last	Change
US 2yr	4.8081	0.032
US 10yr	5.1253	0.0168
CAN 10yr	3.868	-0.024

EQUITIES

	Last	Change
Nasdaq	26702.86	278.04
TSX	2154.65	13.847
S&P 500	7757.17	44.6

Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	67	31
Conway	60	37
Cushing	78	55
Denver	75	47
Houston	84	64
Mont Belvieu	86	64
Sarnia	63	38
Williston	65	31

Precipitation Map

