



MARKET DAILY

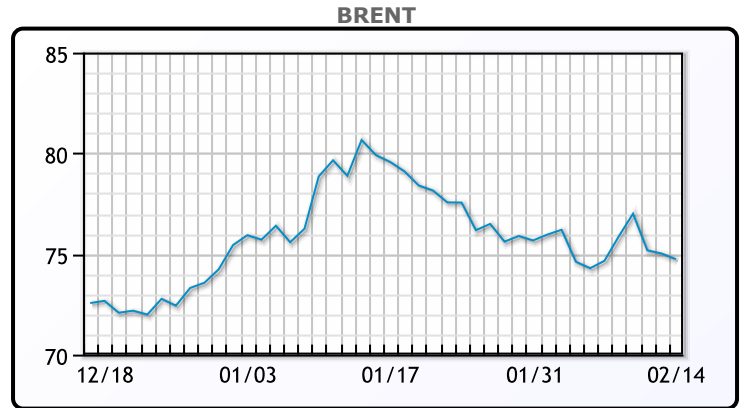
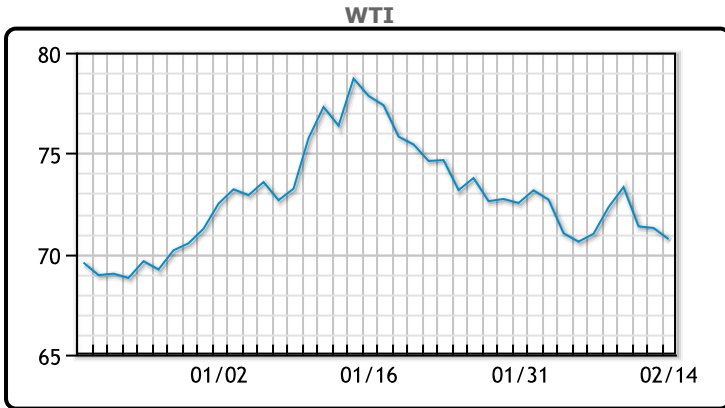
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 Feb 14, 2025 3:57 PM

Major Energy Futures		
	Settle	Change
Brent	74.74	-0.28
Gas Oil	714.5	-15.5
Natural Gas	3.725	0.063
RBOB	208.99	2.11
ULSD	246.18	-0.33
WTI	70.74	-0.55

Market Commentary

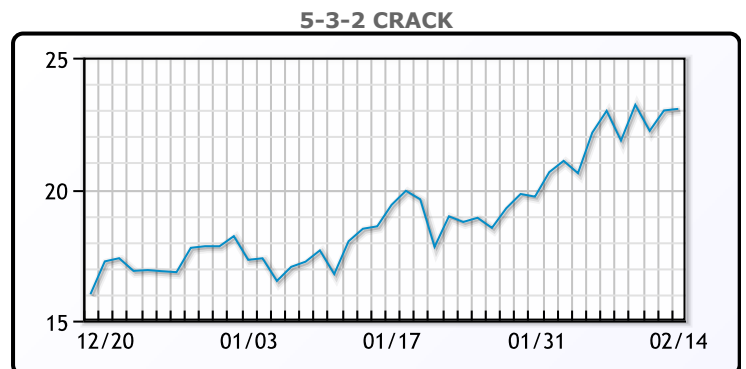
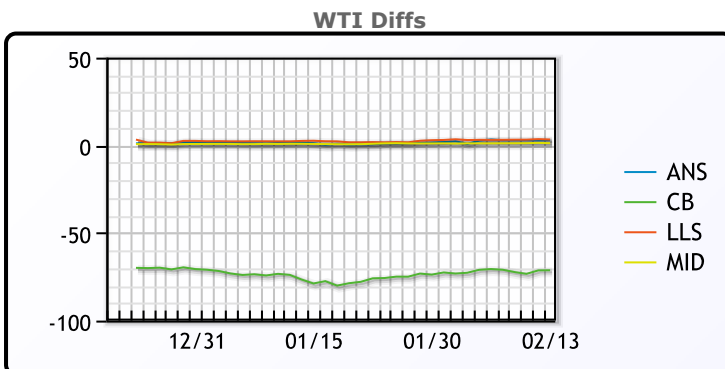
Oil prices settled lower on Friday, as optimism over Russia-Ukraine peace negotiations suggested potential relief from sanctions on Moscow, which could increase global energy supplies. Brent crude fell 28 cents (0.37%) to \$74.74 per barrel, while WTI dropped 55 cents (0.77%) to \$70.74. Despite the daily losses, Brent finished the week with a slight 0.11% gain, while WTI posted a 0.37% weekly decline. Market sentiment was shaped by President Donald Trump's directive for U.S. officials to begin talks on ending the Ukraine war, following separate peace discussions with Russian President Vladimir Putin and Ukrainian President Volodymyr Zelenskiy. The International Energy Agency (IEA) noted that Russian oil exports could persist despite sanctions if alternative trading channels are found. Meanwhile, Trump also delayed the implementation of new reciprocal tariffs, giving markets some relief and providing support for oil prices. Additional factors limiting losses included U.S. Treasury Secretary Scott Bessent's remarks on the possibility of maximum economic pressure on Iran, which could tighten global crude supply. JPMorgan analysts reported that global oil demand surged to 103.4 million barrels per day (bpd), a 1.4 million bpd increase year-over-year, with improving demand for mobility and heating fuels. On the supply side, U.S. energy firms increased oil and natural gas rigs for the third consecutive week, according to Baker Hughes, with the total rig count rising by two to 588 for the week ending February 14—a signal of potential higher future U.S. production.

Crude & Product Markets

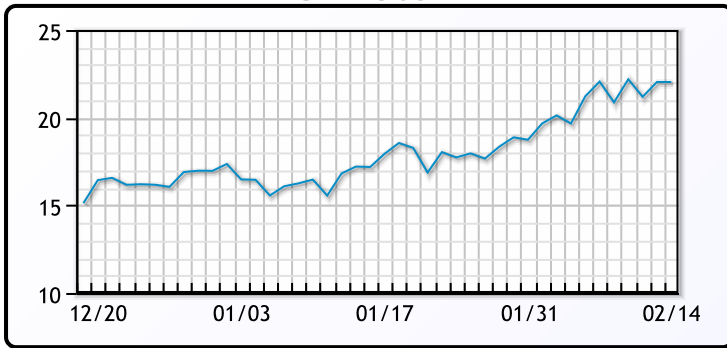


	Last	Week Ago	Month Ago
ANS	74.24	73.93	79.99
BLS	73.2	73.14	68.65
LLS	74.59	74.11	81.42
Mid	72.52	72.15	79.57
WTI	71.29	71	78.82

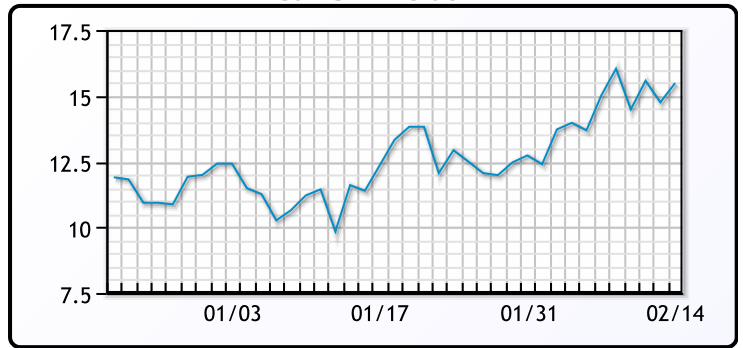
	Last	Week Ago	Month Ago
Gulf RBOB	2.0332	2.03	2.0428
Gulf ULSD	2.3672	2.3783	2.4333
NYH RBOB	2.2084	2.18395	2.24135
NYH ULSD	2.4812	2.4258	2.5033
USGC 3%	67.95	68.74	72.04



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	105.375	106.75	123.75
IsoButane	107.375	110	119
Natural Gasoline	153.8	152.3	160.8
Propane	91.5	92.5	92.125

CONWAY

	Last	Week Ago	Month Ago
Butane	102.5	105	132
IsoButane	113.5	115.5	129
Natural Gasoline	152.5	151.75	156
Propane	91	91.5	93.25

MB NON

	Last	Week Ago	Month Ago
Butane	107.375	108.75	123.75
IsoButane	107.375	110	119
Natural Gasoline	154	153.75	159.25
Propane	92	91.8	91.3

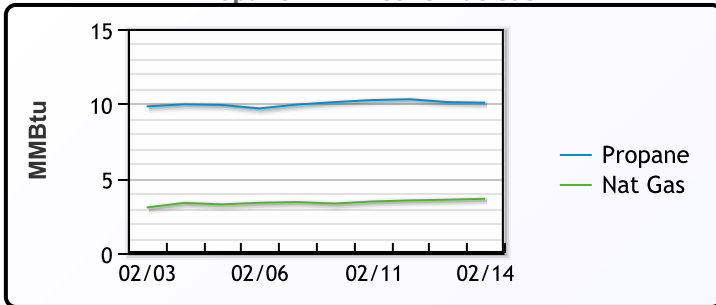
EDMONTON

	Last	Week Ago	Month Ago
Propane	65.4	65.8	77

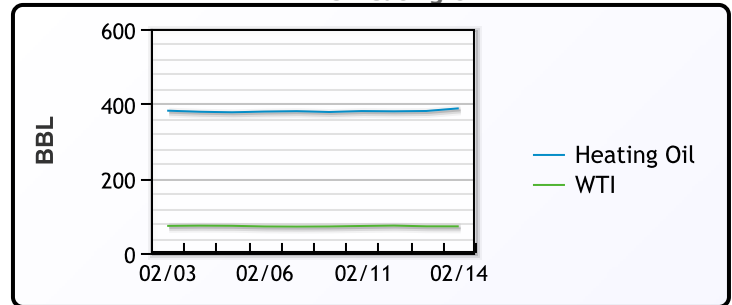
SARNIA

	Last	Week Ago	Month Ago
Propane	128.3	119	112.5

Propane MT.B Tet vs Nat Gas



WTI vs Heating Oil



FX

	Last	Change
CAD	1.4171	-0.0022
DXY	106.778	-0.535
Gold	2884.43	-43.78

RATES

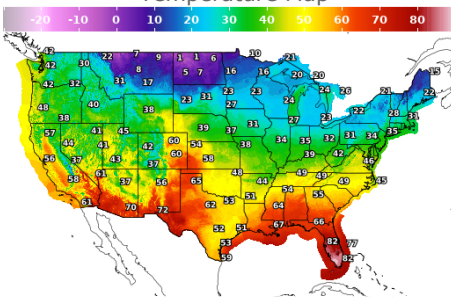
	Last	Change
US 2yr	4.261	-0.0457
US 10yr	4.4762	-0.0526
CAN 10yr	3.109	-0.008

EQUITIES

	Last	Change
Nasdaq	20026.77	81.13
TSX	1532.06	-15.129
S&P 500	6112.86	-2.21

Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	0	-6
Conway	1	-7
Cushing	46	21
Denver	52	28
Houston	61	44
Mont Belvieu	63	40
Sarnia	23	3
Williston	5	-6

Precipitation Map

