



# MARKET DAILY

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 Mar 14, 2025 3:39 PM

Major Energy Futures		
	Settle	Change
Brent	70.58	0.70
Gas Oil	645.25	-8
Natural Gas	4.104	0.027
RBOB	214.87	-1.7
ULSD	216.66	-4.41
WTI	67.18	0.63

## Market Commentary

Oil prices rebounded by 1% on Friday, closing the week nearly unchanged as investors weighed diminishing prospects for a quick Ukraine war resolution that could ease sanctions on Russian oil. Brent settled up 70 cents (1%) at \$70.58, while WTI rose 63 cents (1%) to \$67.18. This followed Thursday's 1.5% and 1.7% declines, respectively. Both benchmarks ended the week close to last Friday's levels, with Brent at \$70.36 and WTI at \$67.04 a week ago.

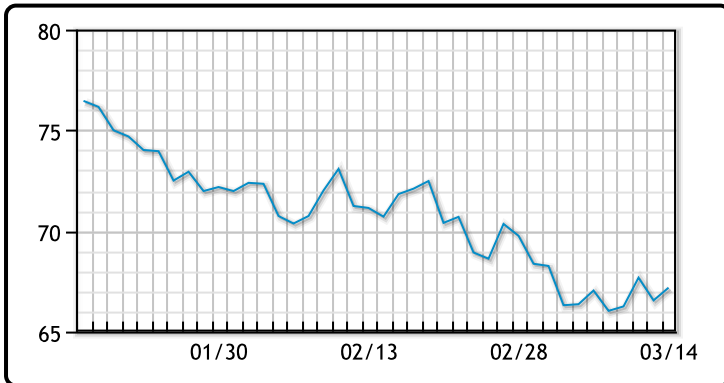
Russia expressed support for a U.S.-proposed ceasefire, but clarifications and conditions made a quick resolution unlikely. Meanwhile, Trump urged Russia to agree to the ceasefire, while sanctions on Russian oil remained intact, causing Chinese state firms to limit Russian oil imports over sanction risks. Elsewhere, China and Russia backed Iran against U.S. demands for nuclear negotiations, pushing for all sanctions to be lifted before talks resume.

The International Energy Agency (IEA) reaffirmed its forecast of global oil oversupply by 600,000 bpd in 2025, citing rising U.S. production and weaker-than-expected demand. Trade tensions and unstable macroeconomic conditions also led the IEA to cut its demand growth forecasts for late 2024 and early 2025. Despite geopolitical risks supporting potential supply disruptions, analysts at Commerzbank and ANZ pointed to rising OPEC+ supply and demand-side risks as barriers to a sustained oil price recovery.

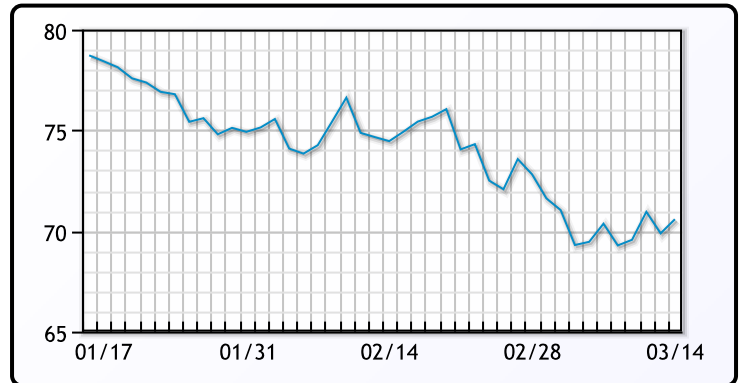
In the U.S., oil rig counts increased by one, according to Baker Hughes, signaling modest production growth.

## Crude & Product Markets

WTI



BRENT



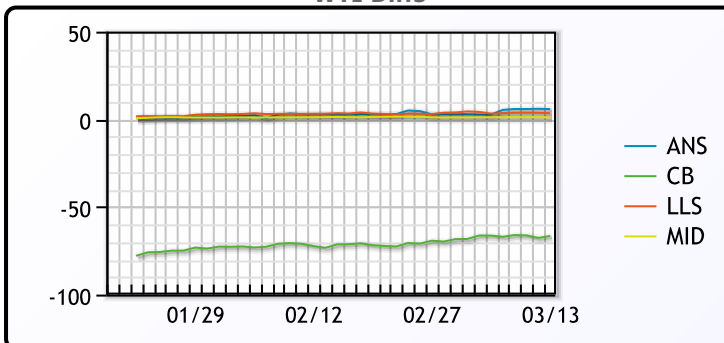
CRUDE

	Last	Week Ago	Month Ago
ANS	72.39	72.4	74.24
BLS	73.2	73.14	68.65
LLS	70.05	70.56	74.59
Mid	67.58	68.24	72.52
WTI	66.55	67.04	71.29

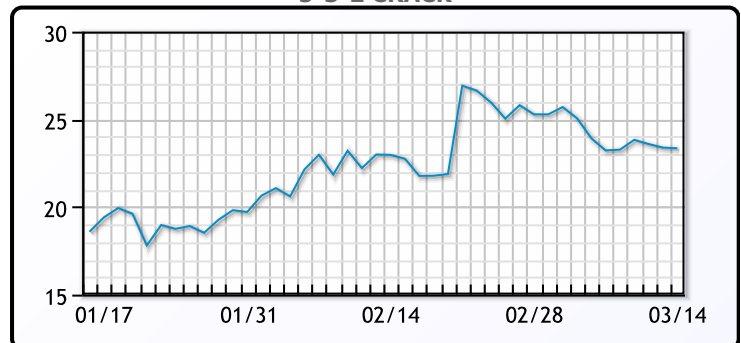
PRODUCTS

	Last	Week Ago	Month Ago
Gulf RBOB	2.0856	1.9662	2.0332
Gulf ULSD	2.0937	2.154	2.3672
NYH RBOB	1.9016	1.8587	2.2084
NYH ULSD	2.1672	2.231	2.4812
USGC 3%	64.4	64.8	67.95

WTI Diffs



5-3-2 CRACK



**3-2-1 Crack**



**Gulf 3-2-1 Crack**



**NGLs**

**MB**

	Last	Week Ago	Month Ago
Butane	91.5	90.25	105.375
IsoButane	93.25	92.5	107.375
Natural Gasoline	144	141.6	153.8
Propane	85.5	85.75	91.5

**CONWAY**

	Last	Week Ago	Month Ago
Butane	89	87	102.5
IsoButane	96.5	96	113.5
Natural Gasoline	142	142.75	152.5
Propane	79.25	81.75	91

**MB NON**

	Last	Week Ago	Month Ago
Butane	93.5	92.25	107.375
IsoButane	93.25	92.5	107.375
Natural Gasoline	147	144.75	154
Propane	84.8	85.5	92

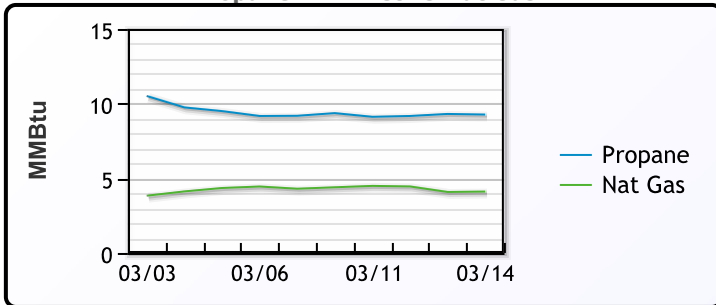
**EDMONTON**

	Last	Week Ago	Month Ago
Propane	56.9	57.5	65.4

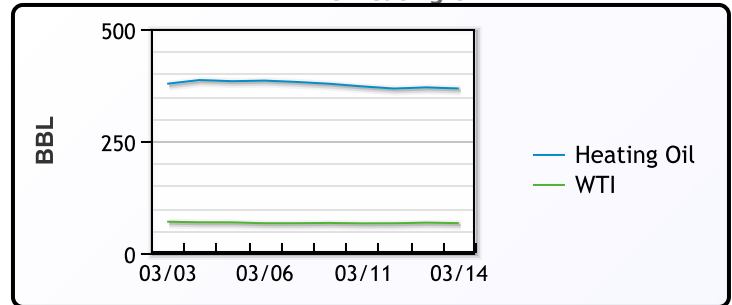
**SARNIA**

	Last	Week Ago	Month Ago
Propane	113	119.3	128.3

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



**WTI vs Heating Oil**



**FX**

	Last	Change
CAD	1.4368	-0.0071
DXY	103.713	-0.115
Gold	2982.52	-6.66

**RATES**

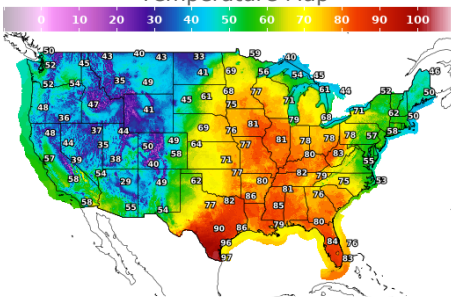
	Last	Change
US 2yr	4.0191	0.062
US 10yr	4.314	0.0458
CAN 10yr	3.054	0.004

**EQUITIES**

	Last	Change
Nasdaq	17714.49	411.48
TSX	1474.06	20.321
S&P 500	5628.82	107.3

**Weather Data**

**Temperature Map**



City	HIGH °F	LOW °F
Calgary	24	14
Conway	38	26
Cushing	72	59
Denver	52	40
Houston	82	66
Mont Belvieu	79	64
Sarnia	65	36
Williston	47	22

**Precipitation Map**

