



MARKET DAILY

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Major Energy Futures		
	Settle	Change
Brent	71.07	0.49
Gas Oil	653.5	-3.25
Natural Gas	4.018	-0.086
RBOB	218.12	3.25
ULSD	220.38	3.72
WTI	67.58	0.40

Market Commentary

Oil prices rose slightly on Monday as geopolitical tensions and positive Chinese economic data supported market sentiment. Brent crude settled up 49 cents (0.7%) at \$71.07, while WTI gained 40 cents (0.6%) to \$67.58.

The U.S. expanded military operations in the Middle East, vowing to continue strikes against Yemen's Houthi rebels until their attacks on shipping cease. President Trump warned Iran it would be held responsible for Houthi actions, adding to supply concerns.

Meanwhile, Chinese economic data signaled stronger demand, with crude oil throughput rising 2.1% in January-February due to increased refining activity and holiday travel. Retail sales growth improved, but unemployment and weaker factory output tempered optimism.

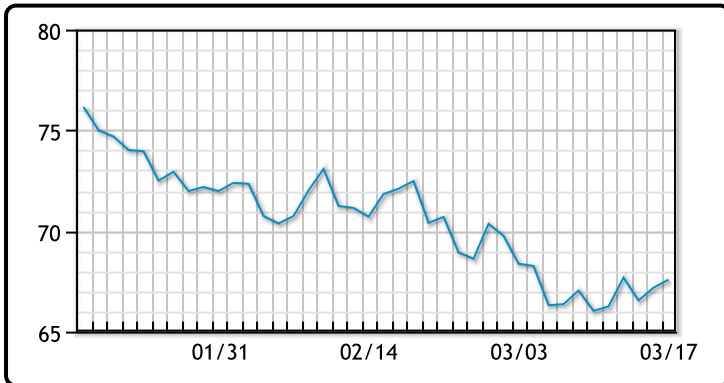
A weaker U.S. dollar also supported prices, making oil cheaper for overseas buyers.

Despite Monday's gains, Brent remains down nearly 5% in 2025, pressured by global economic slowdown fears and OPEC+ plans to increase oil output in April. However, analysts believe tighter U.S. sanctions on Iran could offset this additional supply.

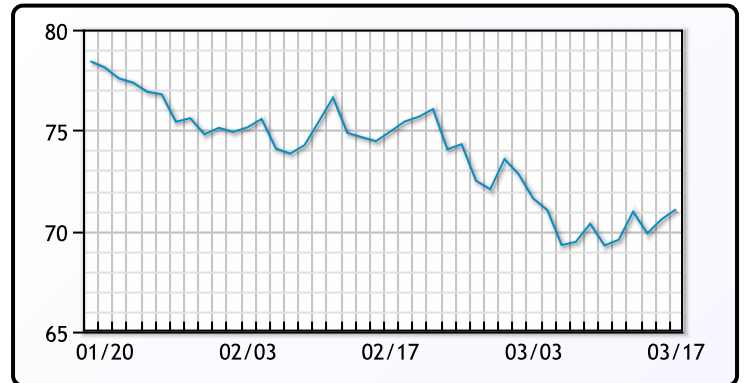
Trump announced plans to discuss the Ukraine war with Putin on Tuesday, with potential territorial concessions by Kyiv on the agenda. A peace deal could increase Russian crude supply to global markets, which weighs on oil prices, according to analysts.

Crude & Product Markets

WTI



BRENT



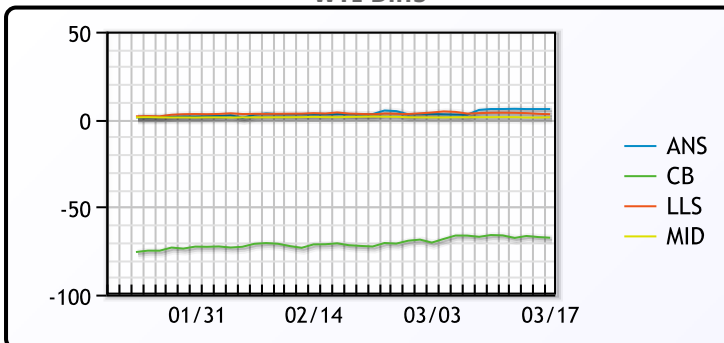
CRUDE

	Last	Week Ago	Month Ago
ANS	73.42	73.67	73.74
BLS	73.2	73.14	68.65
LLS	70.48	71.37	74.64
Mid	68.73	68.91	71.92
WTI	67.58	67.68	70.74

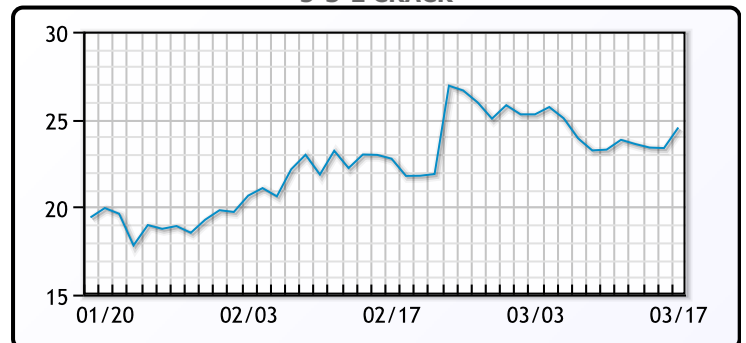
PRODUCTS

	Last	Week Ago	Month Ago
Gulf RBOB	2.1387	1.9876	2.0199
Gulf ULSD	2.133	2.1383	2.3743
NYH RBOB	1.9647	1.9061	2.1901
NYH ULSD	2.2088	2.2342	2.4943
USGC 3%	64.33	64.64	68.18

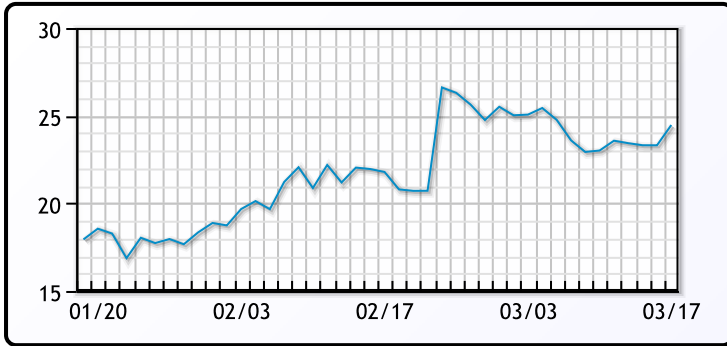
WTI Diffs



5-3-2 CRACK



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	80.9	81.3	82
IsoButane	93.9	92.5	107
Natural Gasoline	147.3	142	154.8
Propane	85.7	83	91.3

CONWAY

	Last	Week Ago	Month Ago
Butane	88.5	87	102
IsoButane	94.5	92	114
Natural Gasoline	144	139	152.9
Propane	78.5	79.3	91.8

MB NON

	Last	Week Ago	Month Ago
Butane	93.9	92.3	107
IsoButane	93.9	92.5	107
Natural Gasoline	148.8	142	154.8
Propane	85.7	84	91.1

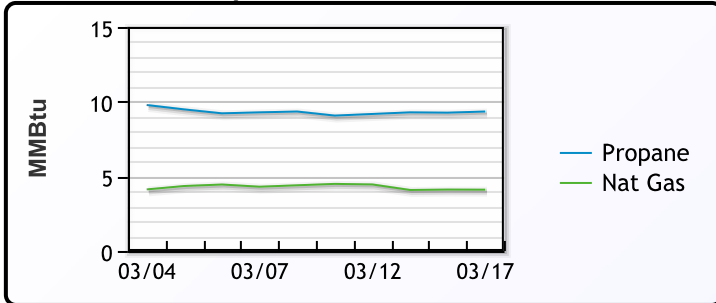
EDMONTON

	Last	Week Ago	Month Ago
Propane	55.5	56.3	65.3

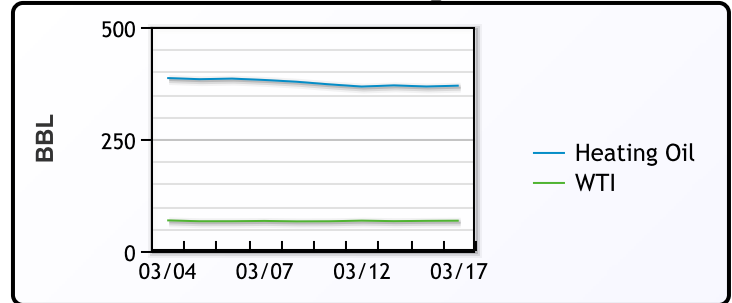
SARNIA

	Last	Week Ago	Month Ago
Propane	112	115	128.3

Propane MT.B Tet vs Nat Gas



WTI vs Heating Oil



FX

	Last	Change
CAD	1.4296	0.0008
DXY	103.37	-0.348
Gold	3002.11	1.51

RATES

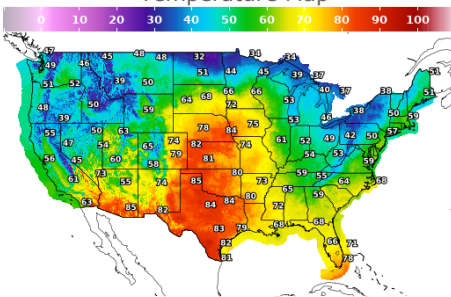
	Last	Change
US 2yr	4.0441	0.0271
US 10yr	4.2985	-0.0136
CAN 10yr	3.013	-0.053

EQUITIES

	Last	Change
Nasdaq	17808.66	54.57
TSX	1488.013	12.715
S&P 500	5675.12	36.18

Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	41	17
Conway	29	22
Cushing	82	47
Denver	68	45
Houston	78	59
Mont Belvieu	73	54
Sarnia	40	27
Williston	38	25

Precipitation Map

