



MARKET DAILY

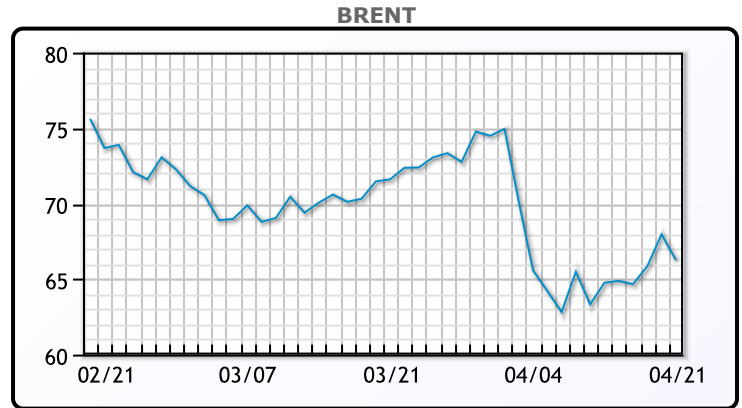
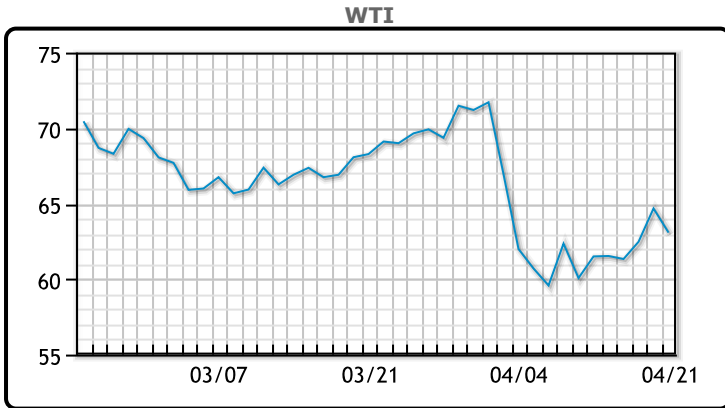
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Major Energy Futures		
	Settle	Change
Brent	66.26	-1.70
Gas Oil	619.5	12.5
Natural Gas	3.016	-0.229
RBOB	206.53	-3.35
ULSD	210.89	3.69
WTI	63.08	-1.60

Market Commentary

Oil prices fell more than 2% on Monday as signs of progress in U.S.-Iran nuclear talks raised the prospect of Iranian crude returning to global markets, while concerns over economic headwinds from tariffs weighed on demand outlooks. Brent crude dropped \$1.70, or 2.5%, to settle at \$66.26 a barrel, and U.S. West Texas Intermediate (WTI) fell \$1.60, or 2.5%, to \$63.08. Both contracts had rallied last Thursday—Brent by 3.2% and WTI by 3.5%—before the Easter holiday break. Iran’s foreign minister said both sides had agreed to begin drafting a framework for a possible nuclear deal, a move a U.S. official called “very good progress.” Analysts noted the potential return of Iranian supply was beginning to pressure prices. Trading volumes were lower due to the holiday, which may have amplified the price drop. Markets were also pressured by broader economic concerns. U.S. President Donald Trump again criticized the Federal Reserve, urging immediate rate cuts to avoid a slowdown. Equities dropped, and gold hit new highs amid risk-off sentiment. Meanwhile, OPEC+ is set to increase output by 411,000 barrels per day in May, though overproducing countries are expected to trim volumes to stay in line with quotas.

Crude & Product Markets

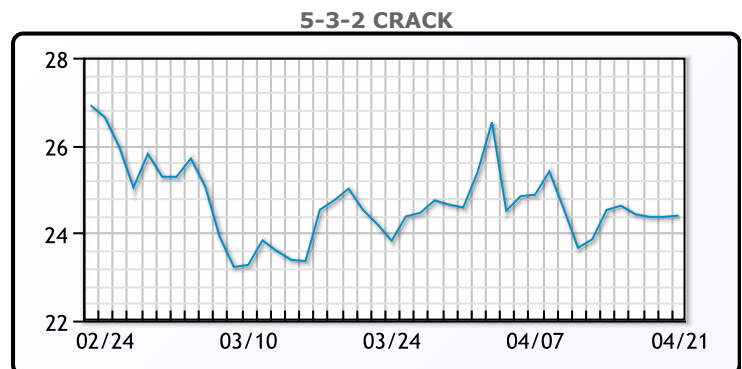
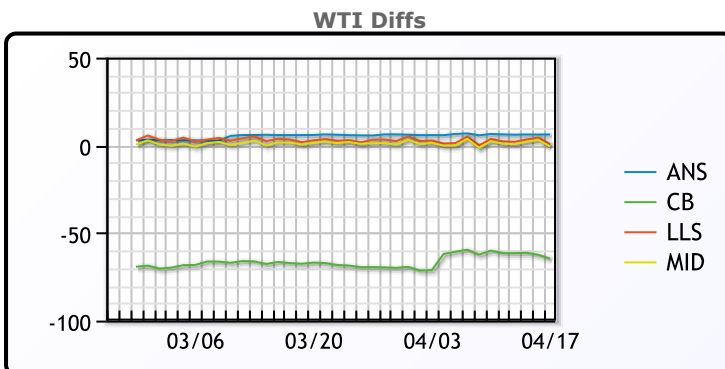


CRUDE

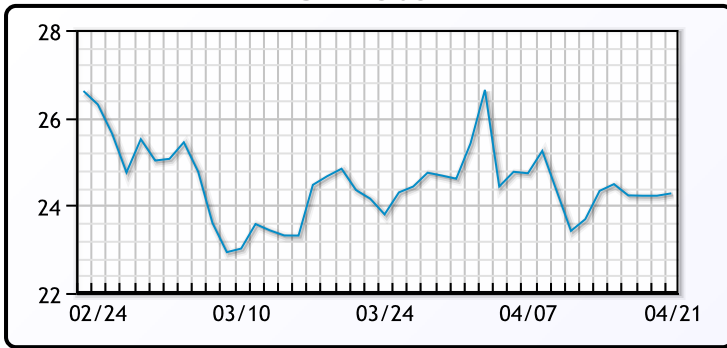
	Last	Week Ago	Month Ago
ANS	70.86	67.72	73.42
BLS	73.2	73.14	68.65
LLS	65.28	64.67	70.83
Mid	63.98	63.32	69.51
WTI	64.68	61.5	67.58

PRODUCTS

	Last	Week Ago	Month Ago
Gulf RBOB	2.0228	1.9934	2.1454
Gulf ULSD	2.0249	2.0304	2.1547
NYH RBOB	2.0553	2.0329	2.0154
NYH ULSD	2.1439	2.1479	2.2496
USGC 3%	58.03	61.33	64.33



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	85	84	91.75
IsoButane	88.25	88	94.25
Natural Gasoline	134	129	150.8
Propane	85.75	80.25	91

CONWAY

	Last	Week Ago	Month Ago
Butane	82.25	81.75	88.5
IsoButane	93	92	96.5
Natural Gasoline	133	128	147
Propane	67.375	66.5	80.625

MB NON

	Last	Week Ago	Month Ago
Butane	87	86	93.75
IsoButane	88.25	88	94.25
Natural Gasoline	133.5	129.5	150
Propane	84.6	80.7	88.9

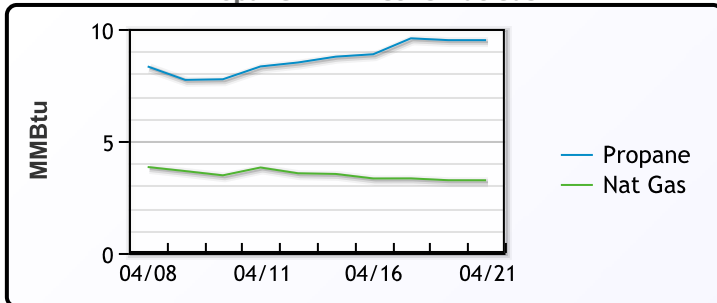
EDMONTON

	Last	Week Ago	Month Ago
Propane	45	43	65.5

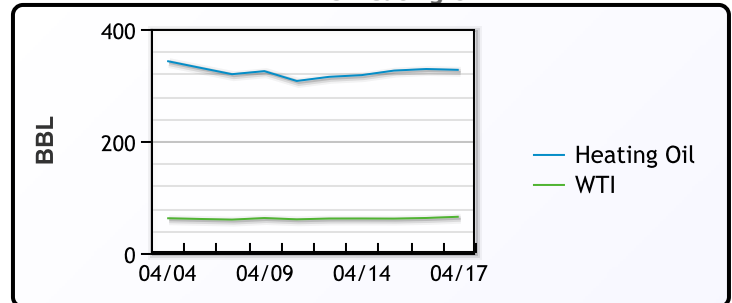
SARNIA

	Last	Week Ago	Month Ago
Propane	122.5	116.3	115

Propane MT.B Tet vs Nat Gas



WTI vs Heating Oil



FX

	Last	Change
CAD	1.3839	-0.0004
DXY	98.359	-0.871
Gold	3428.31	4.33

RATES

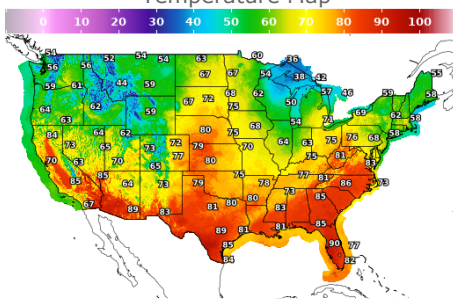
	Last	Change
US 2yr	3.7623	-0.0359
US 10yr	4.4106	0.0857
CAN 10yr	3.238	0.103

EQUITIES

	Last	Change
Nasdaq	15870.9	-415.55
TSX	1440.859	-10.151
S&P 500	5158.2	-124.5

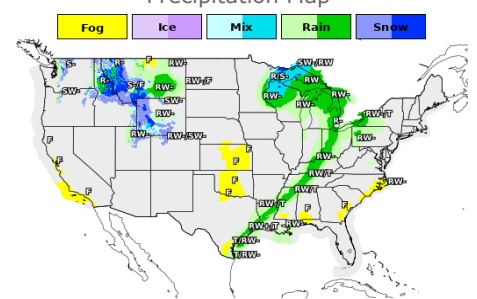
Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	38	32
Conway	64	41
Cushing	78	45
Denver	71	41
Houston	83	68
Mont Belvieu	82	69
Sarnia	69	48
Williston	53	36

Precipitation Map



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