



MARKET DAILY

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Major Energy Futures		
	Settle	Change
Brent	69.28	-0.24
Gas Oil	726.25	21.5
Natural Gas	3.565	-0.009
RBOB	215.34	2.64
ULSD	245.3	7.31
WTI	67.34	-0.20

Market Commentary

Crude oil futures were little changed on Friday as markets balanced mixed U.S. economic signals with concerns over supply disruptions stemming from new European sanctions on Russia. Brent crude settled at \$69.28 a barrel, down 24 cents or 0.3%, while U.S. West Texas Intermediate (WTI) slipped 20 cents, also 0.3%, to end at \$67.34. Both benchmarks ended the week about 2% lower.

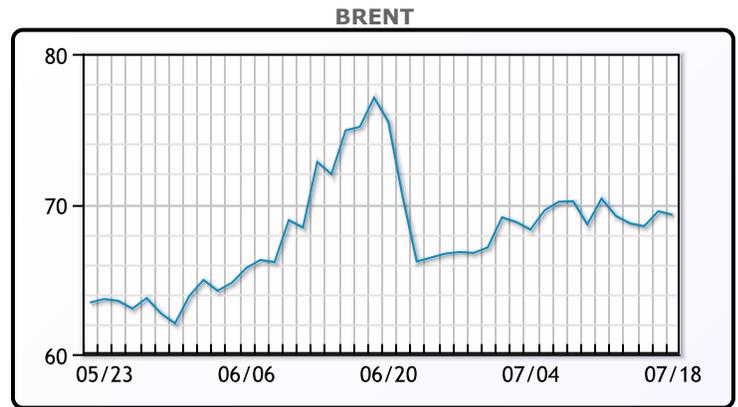
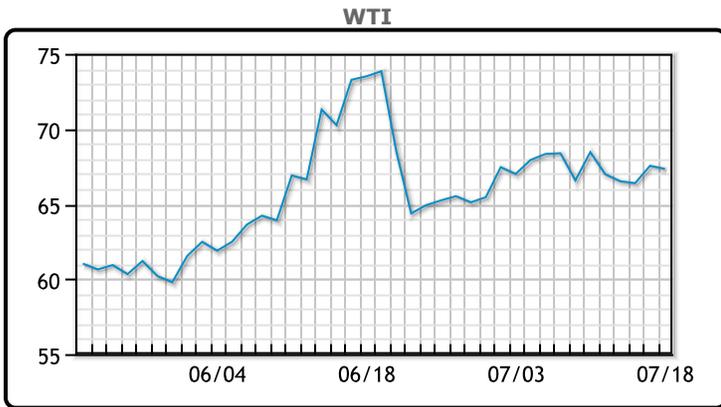
In the U.S., data showed that single-family housing starts fell to an 11-month low in June, highlighting economic headwinds from high interest rates. However, consumer sentiment improved in July and inflation expectations continued to fall—signs that could support future rate cuts and boost oil demand.

On trade, President Trump is pushing for a minimum tariff of 15–20% in talks with the EU, with analysts warning that cumulative tariffs could exceed levels not seen since the 1930s. Rising tariffs have the potential to stoke inflation and weigh on global fuel consumption.

Meanwhile, the European Union approved its 18th sanctions package targeting Russia's energy sector, including a lower price cap and new restrictions on imports of petroleum products derived from Russian crude. Still, analysts say the muted market response reflects skepticism over enforcement and effectiveness.

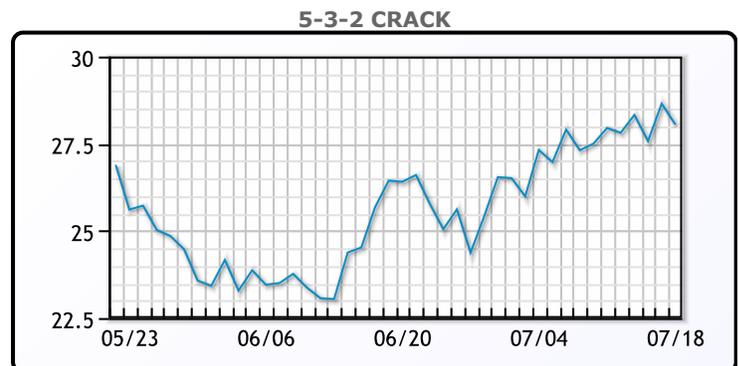
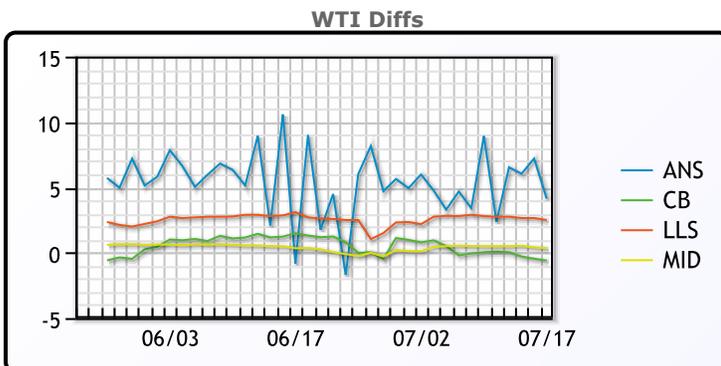
Elsewhere, Chevron finalized its \$55 billion acquisition of Hess, gaining a major stake in Guyana's offshore oil reserves after prevailing in a legal battle against Exxon Mobil—highlighting the strategic focus on long-term supply growth despite current market volatility.

Crude & Product Markets

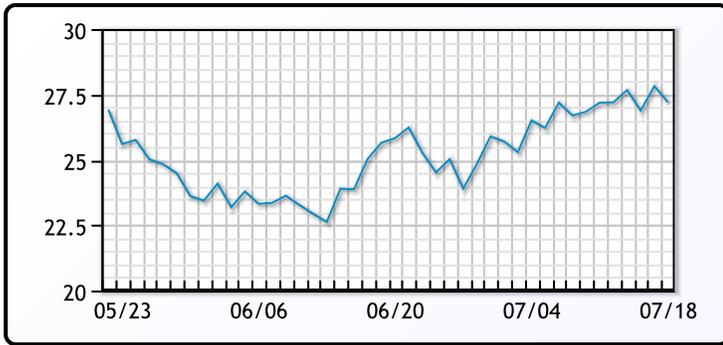


	Last	Week Ago	Month Ago
ANS	71.67	75.49	76.6
BLS	73.2	73.14	68.65
LLS	206.26	206.63	216.56
Mid	67.89	68.95	75.09
WTI	67.54	68.45	74.84

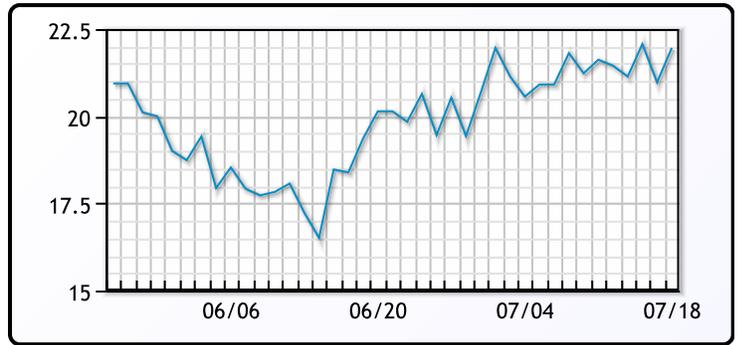
	Last	Week Ago	Month Ago
GC Gas 87	214.12	211.515	194.13
Gulf ULSD	-0.068	-0.0628	-0.0638
NYH RBOB	2.1879	2.207	2.2684
NYH ULSD	2.4846	2.4574	2.5226
USGC 3%	63.89	65.03	67.79



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	77.75	80.25	95
IsoButane	93.75	95	104.25
Natural Gasoline	132.6	131.8	144
Propane	71	74.125	82

CONWAY

	Last	Week Ago	Month Ago
Butane	83.25	84	91.25
IsoButane	100	101.25	104.5
Natural Gasoline	134	135.5	146.5
Propane	67.375	69.375	77.625

MB NON

	Last	Week Ago	Month Ago
Butane	85.75	88.25	97
IsoButane	93.75	95	104.25
Natural Gasoline	132.75	134.5	144
Propane	68.3	72.1	81.4

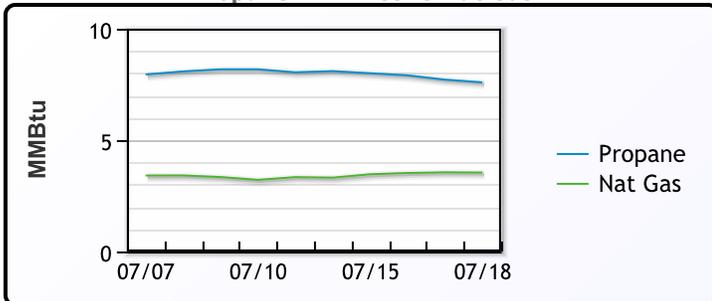
EDMONTON

	Last	Week Ago	Month Ago
Propane	51.3	54.8	55

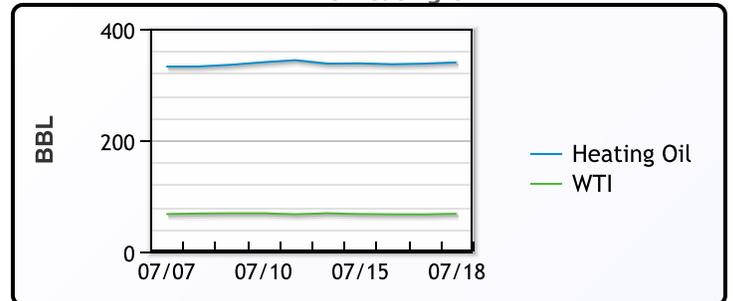
SARNIA

	Last	Week Ago	Month Ago
Propane	82.8	84.8	77.5

Propane MT.B Tet vs Nat Gas



WTI vs Heating Oil



FX

	Last	Change
CAD	1.3728	-0.0025
DXY	98.509	-0.225
Gold	3348.85	9.88

RATES

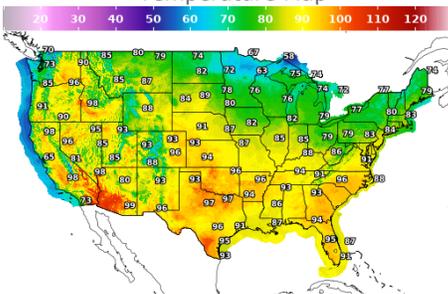
	Last	Change
US 2yr	3.8733	-0.0312
US 10yr	4.4275	-0.0238
CAN 10yr	3.575	0.008

EQUITIES

	Last	Change
Nasdaq	20873.24	-12.41
TSX	1626.03	-5.519
S&P 500	6296.38	-0.98

Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	71	48
Conway	65	55
Cushing	90	75
Denver	89	63
Houston	90	78
Mont Belvieu	95	78
Sarnia	73	59
Williston	75	54

Precipitation Map

