



MARKET DAILY

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Major Energy Futures		
	Settle	Change
Brent	68.39	-0.82
Gas Oil	715.5	4.75
Natural Gas	3.252	-0.24
RBOB	210.19	-2.15
ULSD	245.18	5.62
WTI	66.15	-1.05

Market Commentary

Oil prices fell for a third straight session on Tuesday as fading hopes for a U.S.-EU trade deal heightened fears of a global economic slowdown. Brent crude dropped 82 cents, or 1.2%, to settle at \$68.39 a barrel, while U.S. West Texas Intermediate (WTI) crude for August delivery fell \$1.05, or 1.6%, to \$66.15. The more active September WTI contract declined 87 cents, or 1.3%, to \$65.08.

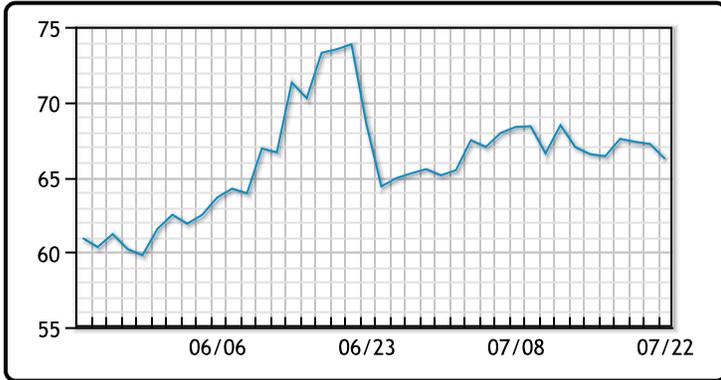
The European Union is reportedly preparing a broader set of countermeasures as U.S. President Donald Trump's August 1 tariff deadline looms. Trump has threatened 30% tariffs on EU imports without a trade deal. Hopes for an interim U.S.-India deal also appear to be fading, adding to market pressure.

Diesel led losses across the energy complex, falling nearly 3% to \$102.50 a barrel. Once a leader in the recent oil rally due to tight supplies, diesel's decline now signals growing concern over industrial demand.

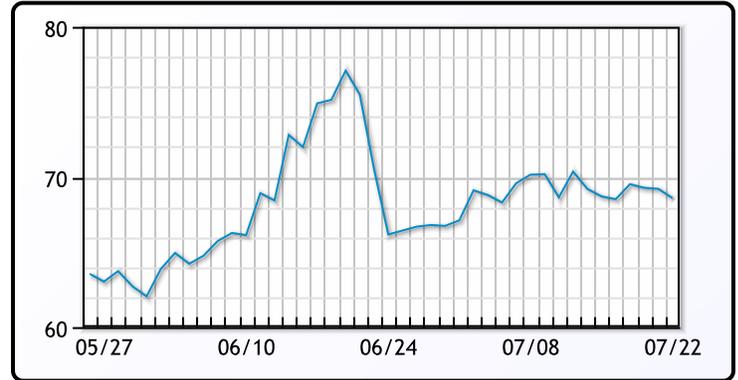
Despite the bearish sentiment, analysts noted that crude's downside could be capped if the U.S. delays or scales back its proposed tariffs. Additionally, a Reuters poll suggests U.S. crude inventories may have fallen by 600,000 barrels last week, potentially offering some support.

Crude & Product Markets

WTI



BRENT



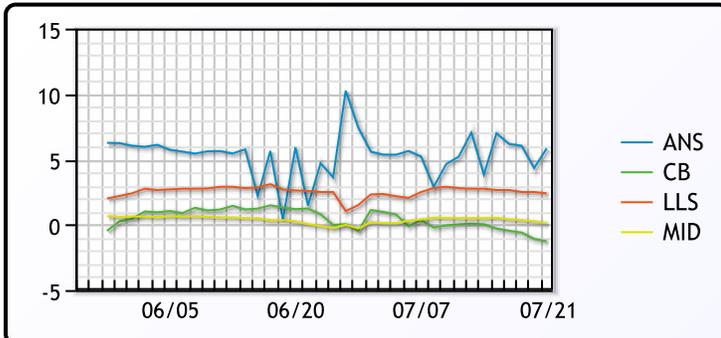
CRUDE

	Last	Week Ago	Month Ago
ANS	73.04	72.56	79.63
BLS	73.2	73.14	68.65
LLS	204.41	205.37	216.86
Mid	67.31	66.79	74.83
WTI	67.2	66.38	74.93

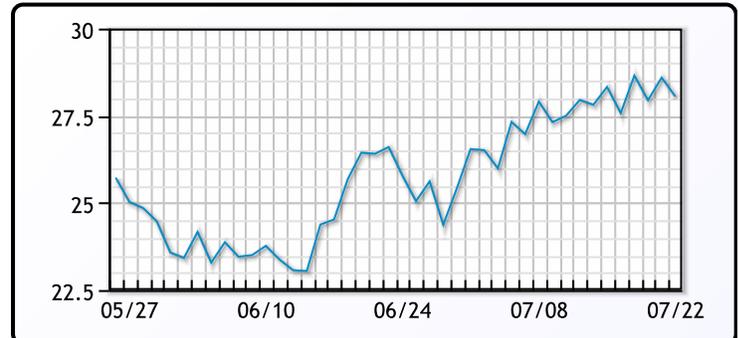
PRODUCTS

	Last	Week Ago	Month Ago
GC Gas 87	214.12	211.515	194.13
Gulf ULSD	-0.0683	-0.0628	-0.0638
NYH RBOB	2.1439	2.1525	2.327
NYH ULSD	2.5292	2.4015	2.5543
USGC 3%	64.37	63.22	68.93

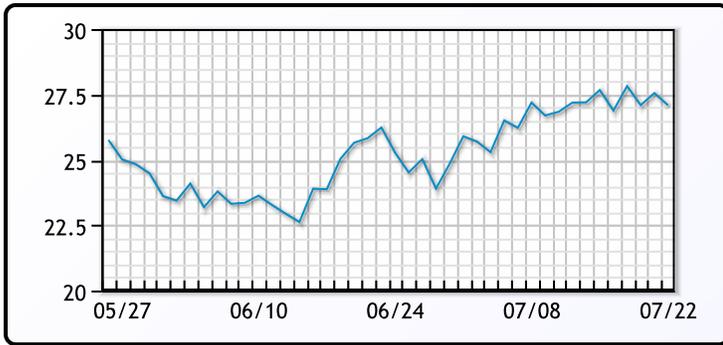
WTI Diffs



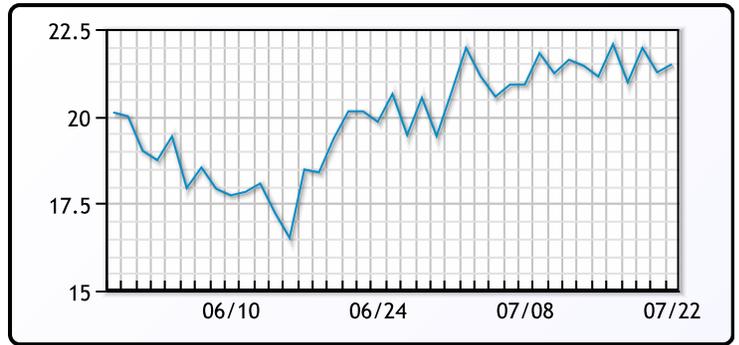
5-3-2 CRACK



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	76	79	95.5
IsoButane	92	95	105
Natural Gasoline	131.1	132	143.8
Propane	68.125	72.375	81.875

CONWAY

	Last	Week Ago	Month Ago
Butane	81.75	83	92.5
IsoButane	97	101	107
Natural Gasoline	132.25	134.25	147
Propane	65.25	68.125	77.875

MB NON

	Last	Week Ago	Month Ago
Butane	84	87	97.5
IsoButane	92	95	105
Natural Gasoline	130.25	132.875	144.5
Propane	68	71.7	81

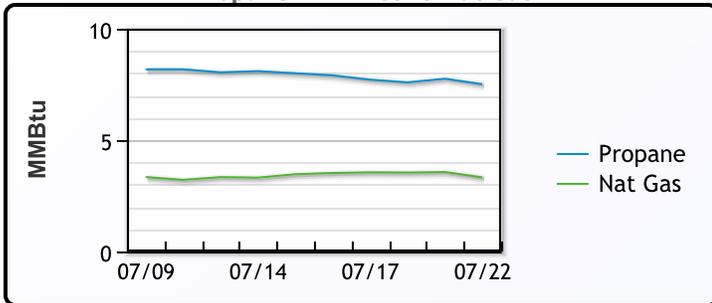
EDMONTON

	Last	Week Ago	Month Ago
Propane	42.4	55.5	55

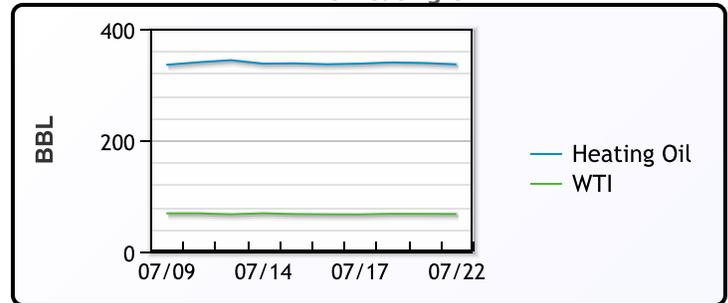
SARNIA

	Last	Week Ago	Month Ago
Propane	67.8	84.8	92

Propane MT.B Tet vs Nat Gas



WTI vs Heating Oil



FX

	Last	Change
CAD	1.3605	-0.0078
DXY	97.375	-0.478
Gold	3431.57	34.52

RATES

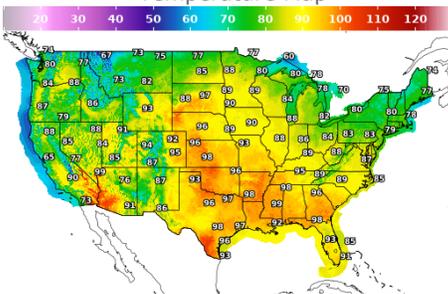
	Last	Change
US 2yr	3.8334	-0.0274
US 10yr	4.342	-0.0357
CAN 10yr	3.5	-0.018

EQUITIES

	Last	Change
Nasdaq	20892.69	-81.48
TSX	1627.94	3.23
S&P 500	6315.5	9.9

Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	51	40
Conway	73	66
Cushing	94	75
Denver	90	68
Houston	98	77
Mont Belvieu	94	77
Sarnia	77	55
Williston	75	60

Precipitation Map

