



# MARKET DAILY

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Major Energy Futures		
	Settle	Change
Brent	72.51	2.47
Gas Oil	708.5	-6.5
Natural Gas	3.081	-0.122
RBOB	221.84	3.82
ULSD	246.38	2.04
WTI	69.21	2.50

## Market Commentary

Oil prices surged over 3% on Tuesday, marking their highest levels since June 20, as geopolitical tensions escalated and optimism grew around easing global trade conflicts. Brent crude rose \$2.47, or 3.53%, to settle at \$72.51 per barrel, while U.S. West Texas Intermediate (WTI) climbed \$2.50, or 3.75%, to close at \$69.21.

The rally followed President Donald Trump's announcement that the U.S. would impose new sanctions and tariffs on Russia if no progress is made toward ending the war in Ukraine within 10 days. "We've amped it up," said analyst Phil Flynn, pointing to growing international alignment on penalizing Russia.

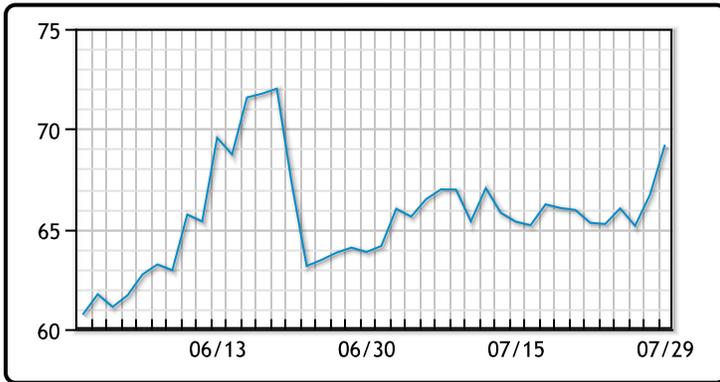
Further supporting the market, Treasury Secretary Scott Bessent warned that China could face steep tariffs under secondary sanctions legislation if it continues to buy Russian oil. His comments followed two days of economic talks with Chinese officials, signaling possible de-escalation in U.S.-China trade tensions.

Meanwhile, the recently struck U.S.-EU trade deal—which includes a 15% tariff on most EU goods—has helped the two allies avoid a broader trade war, easing concerns that had weighed on global fuel demand. The pact also includes a symbolic commitment by the EU to purchase \$750 billion in U.S. energy over the next three years, along with \$600 billion in European investments into the U.S.

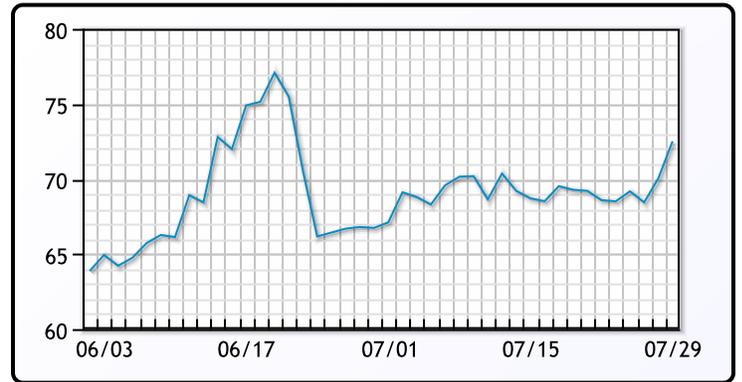
Markets are now eyeing the U.S. Federal Reserve's policy meeting, with expectations that the central bank will hold interest rates steady. Any dovish signals, especially amid signs of cooling inflation, could further boost economic growth prospects and oil demand.

## Crude & Product Markets

WTI



BRENT



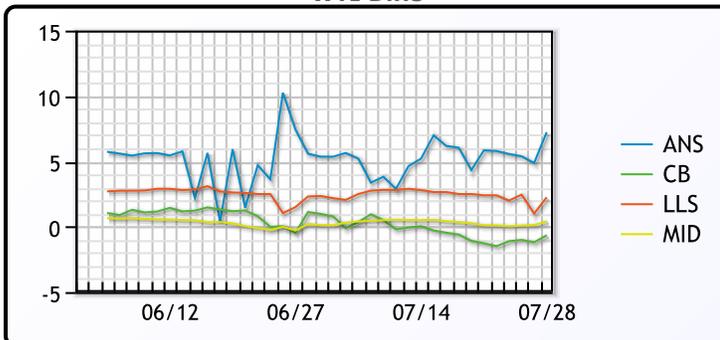
CRUDE

	Last	Week Ago	Month Ago
ANS	73.94	71.92	70.88
BLS	73.2	73.14	68.65
LLS	212.28	204.41	200.28
Mid	67.11	66.4	65.64
WTI	66.71	66.36	65.52

PRODUCTS

	Last	Week Ago	Month Ago
GC Gas 87	214.12	211.515	194.13
Gulf ULSD	-0.067	-0.0683	-0.065
NYH RBOB	2.1392	2.1288	2.0873
NYH ULSD	2.4395	2.4687	2.3172
USGC 3%	62.95	63.89	62.44

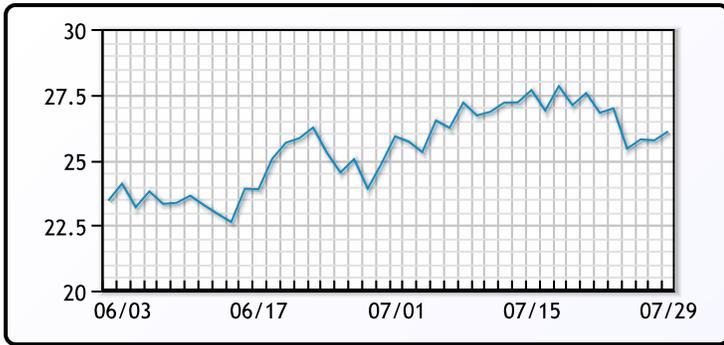
WTI Diffs



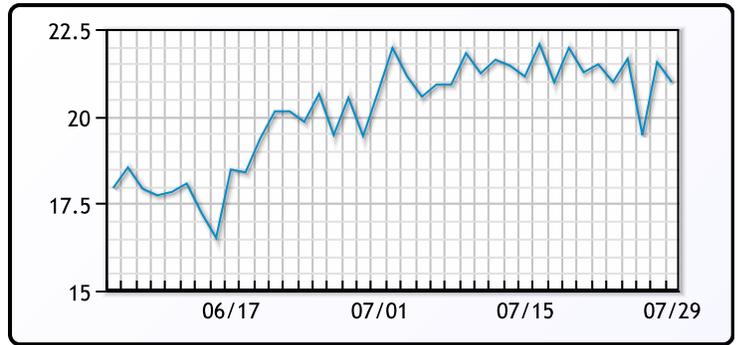
5-3-2 CRACK



**3-2-1 Crack**



**Gulf 3-2-1 Crack**



**NGLs**

**MB**

	Last	Week Ago	Month Ago
Butane	79.5	76	76.25
IsoButane	94.75	92	97
Natural Gasoline	133.4	131.1	126.5
Propane	71.625	68.125	73.75

**CONWAY**

	Last	Week Ago	Month Ago
Butane	84.5	81.75	83
IsoButane	98	97	102
Natural Gasoline	139	132.25	129
Propane	68	65.25	70.75

**MB NON**

	Last	Week Ago	Month Ago
Butane	87.5	84	86.25
IsoButane	94.75	92	97
Natural Gasoline	138.25	130.25	125
Propane	72	68	73

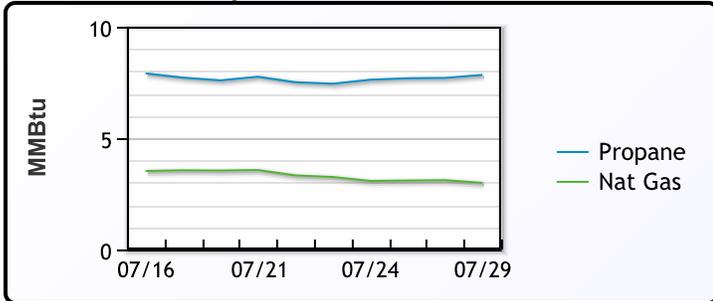
**EDMONTON**

	Last	Week Ago	Month Ago
Propane	45.1	42.4	48

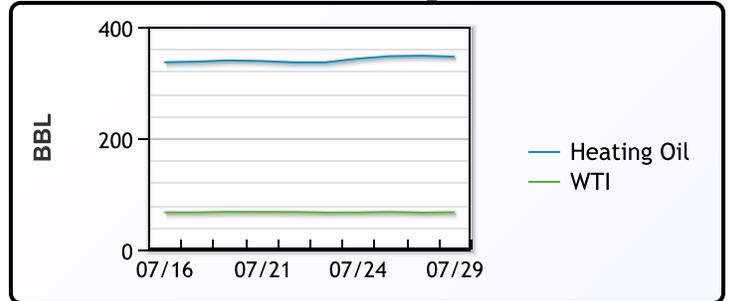
**SARNIA**

	Last	Week Ago	Month Ago
Propane	78.8	67.8	84.5

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



**WTI vs Heating Oil**



**FX**

	Last	Change
CAD	1.3777	0.0038
DXY	98.891	0.257
Gold	3325.46	10.85

**RATES**

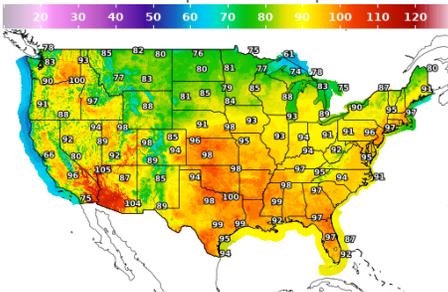
	Last	Change
US 2yr	3.8689	-0.0566
US 10yr	4.3204	-0.0894
CAN 10yr	3.472	-0.056

**EQUITIES**

	Last	Change
Nasdaq	21098.29	-80.29
TSX	1632.6	2.778
S&P 500	6369.01	-20.76

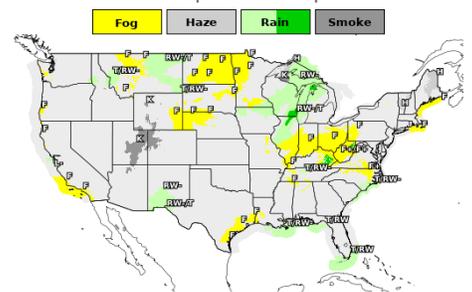
**Weather Data**

**Temperature Map**



City	HIGH °F	LOW °F
Calgary	73	50
Conway	76	59
Cushing	97	76
Denver	79	66
Houston	98	76
Mont Belvieu	97	76
Sarnia	84	69
Williston	77	61

**Precipitation Map**



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