



MARKET DAILY

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 Aug 6, 2025 4:00 PM

Major Energy Futures		
	Settle	Change
Brent	66.89	-0.75
Gas Oil	682.5	-16.5
Natural Gas	3.077	0.078
RBOB	209.04	-1.07
ULSD	226.28	-6.74
WTI	64.35	-0.81

Market Commentary

Brent crude settled at \$66.89, down 75 cents, or 1.1%, while U.S. West Texas Intermediate (WTI) fell 81 cents, or 1.2%, to close at \$64.35. Both contracts marked their fifth consecutive daily loss, with Brent notching its weakest close since June 10 and WTI its lowest since June 5.

The market's tone was shaped by President Trump's unexpectedly positive remarks regarding negotiations with Moscow. While the administration has spent recent weeks threatening aggressive secondary sanctions on buyers of Russian crude—including India—the prospect of a diplomatic resolution introduced fresh uncertainty. Traders now appear less convinced that new penalties will be enacted by the Friday deadline, reducing the perceived risk of major supply disruptions.

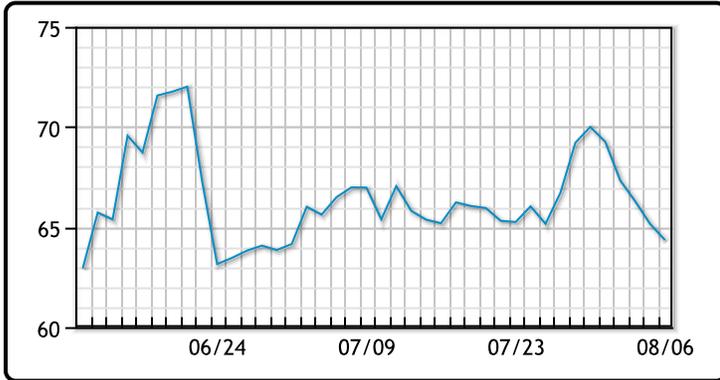
At the same time, the market continues to grapple with oversupply concerns. OPEC+ has already committed to increasing production by 547,000 barrels per day in September and is widely expected to discuss further unwinding of cuts at its next meeting. The group's growing spare capacity and willingness to tap into it have pressured prices lower despite underlying geopolitical tensions.

While U.S. crude inventories provided a mildly supportive signal—with a reported draw of 3 million barrels last week—the impact was limited in the face of broader macro and policy-driven headwinds.

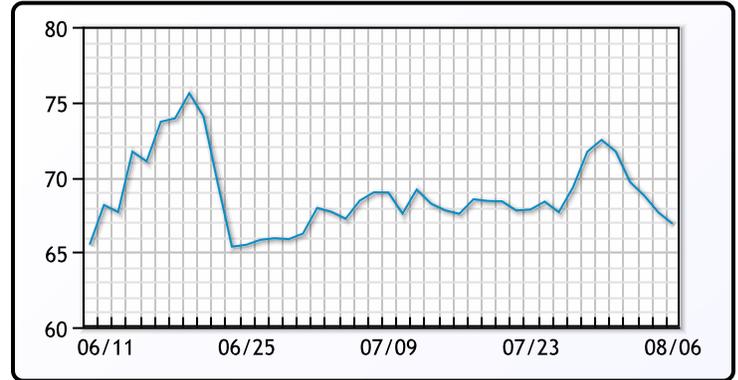
Traders now await clear direction from the White House on whether secondary sanctions will be implemented as threatened. Without concrete action, the risk premium tied to Russian crude disruption may continue to unwind, leaving oil exposed to further downside pressure in the near term.

Crude & Product Markets

WTI



BRENT



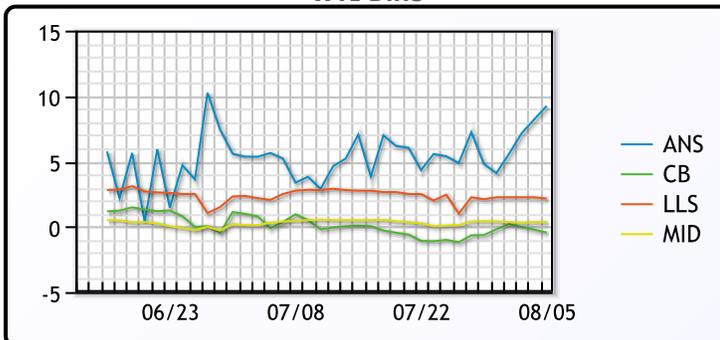
CRUDE

	Last	Week Ago	Month Ago
ANS	74.4	74.83	70.37
BLS	73.2	73.14	68.65
LLS	200.8	213.06	203.48
Mid	65.51	69.62	67.45
WTI	65.16	69.26	67

PRODUCTS

	Last	Week Ago	Month Ago
GC Gas 87	214.12	211.515	194.13
Gulf ULSD	-0.0675	-0.067	-0.0625
NYH RBOB	2.1665	2.2039	2.1386
NYH ULSD	2.24795	2.39405	2.3798
USGC 3%	63.46	64.21	62.08

WTI Diffs



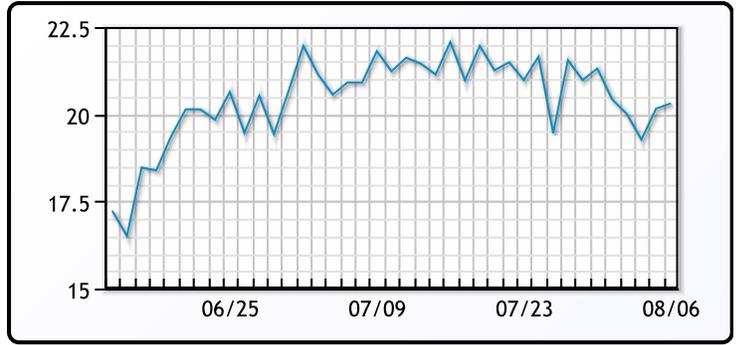
5-3-2 CRACK



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	75.5	81.25	76.25
IsoButane	92.5	95.75	92
Natural Gasoline	130.4	139.1	130.8
Propane	67.625	73	72.75

CONWAY

	Last	Week Ago	Month Ago
Butane	80.5	86	81
IsoButane	96.5	100	102
Natural Gasoline	132	143	132
Propane	65.875	69.625	69.125

MB NON

	Last	Week Ago	Month Ago
Butane	82.5	89.25	84.25
IsoButane	92.5	95.75	92
Natural Gasoline	129	139.75	131
Propane	67.9	71.9	71.6

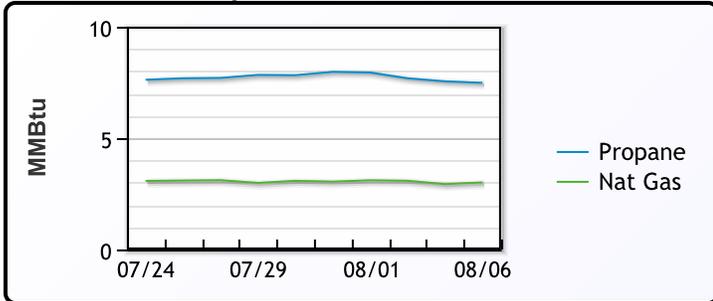
EDMONTON

	Last	Week Ago	Month Ago
Propane	43	45.4	54.5

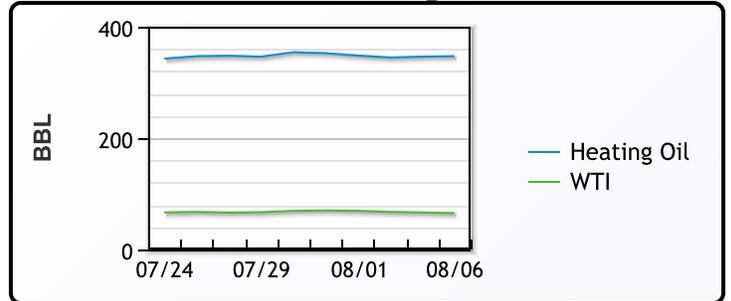
SARNIA

	Last	Week Ago	Month Ago
Propane	84	78.8	85

Propane MT.B Tet vs Nat Gas



WTI vs Heating Oil



FX

	Last	Change
CAD	1.3738	-0.0035
DXY	98.212	-0.57001
Gold	3372.12	-8.48

RATES

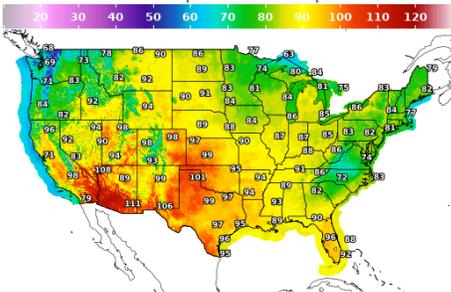
	Last	Change
US 2yr	3.6993	-0.0249
US 10yr	4.2178	0.0078
CAN 10yr	3.393	0.013

EQUITIES

	Last	Change
Nasdaq	21169.42	252.87
TSX	1661.4	23.274
S&P 500	6348.24	49.05

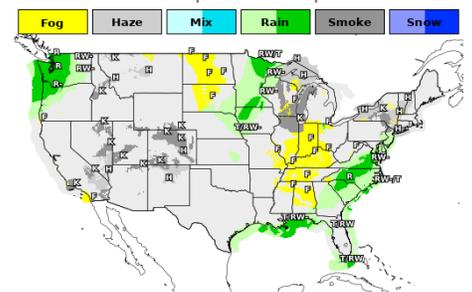
Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	75	53
Conway	83	63
Cushing	93	72
Denver	92	66
Houston	95	76
Mont Belvieu	93	75
Sarnia	84	66
Williston	93	61

Precipitation Map



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