



# MARKET DAILY

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Major Energy Futures		
	Settle	Change
Brent	66.43	-0.46
Gas Oil	670.25	12.25
Natural Gas	3.067	0.067
RBOB	207.75	-0.11
ULSD	226.68	1.26
WTI	63.88	-0.47

### Market Commentary

Oil prices fell for a sixth straight session on Thursday, as hopes for a diplomatic breakthrough between the U.S. and Russia continued to weigh on market sentiment.

**Brent crude settled at \$66.43, down 46 cents, or 0.7%, while U.S. West Texas Intermediate (WTI) closed at \$63.88, a drop of 47 cents, or 0.7%.** The decline follows Wednesday's roughly 1% drop in both benchmarks, which brought prices to their lowest levels in eight weeks.

Markets reacted to news that Russian President Vladimir Putin and U.S. President Donald Trump are expected to meet in the coming days, fueling speculation that negotiations could lead to an end to the war in Ukraine. Kremlin aide Yuri Ushakov confirmed plans for the summit, while the White House indicated a meeting could take place as early as next week.

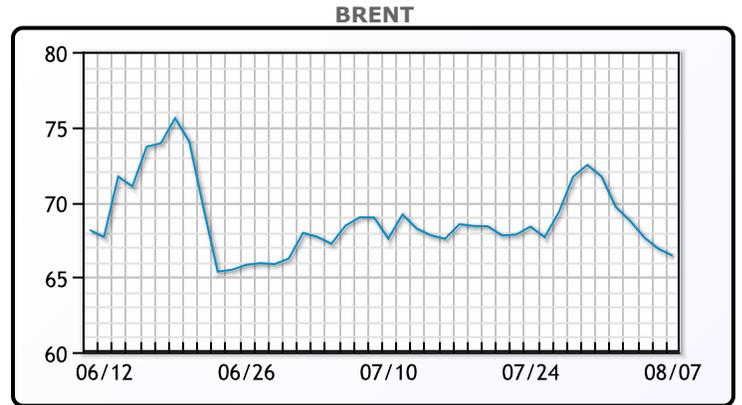
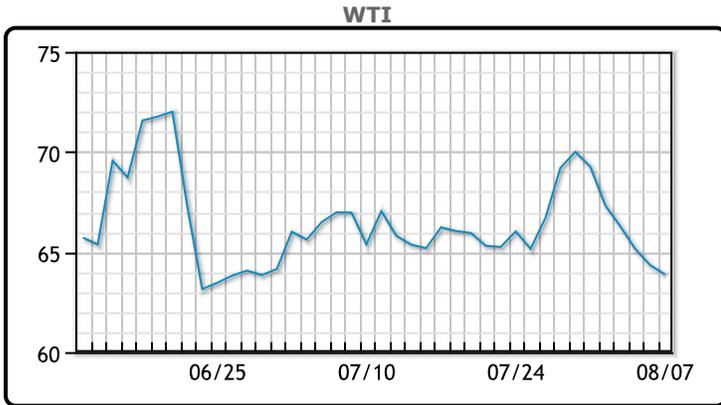
Despite the diplomatic overtures, the U.S. is continuing preparations to impose secondary sanctions on major buyers of Russian oil. On Wednesday, Trump imposed an additional 25% tariff on Indian goods, citing India's ongoing crude purchases from Moscow. The new import duties are set to take effect on August 28, and further tariffs on China, Russia's largest oil customer, are also under consideration.

In the background, bearish sentiment is being driven by expectations of rising supply. OPEC+ has agreed to raise output by 547,000 barrels per day in September, adding to oversupply concerns that have dragged oil down more than 9% over the past week, according to analysts at Ritterbusch and Associates.

Still, some supportive factors helped limit the day's losses. The U.S. Energy Information Administration reported a larger-than-expected 3 million barrel draw in crude inventories, while Saudi Arabia raised prices for Asian buyers for a second consecutive month on signs of tight supply. Additionally, Chinese crude imports rose 11.5% year-over-year in July, despite a monthly dip.

As traders look ahead, focus remains squarely on the outcome of the anticipated U.S.-Russia summit and any potential escalation or delay in secondary sanctions targeting Russian energy flows.

## Crude & Product Markets

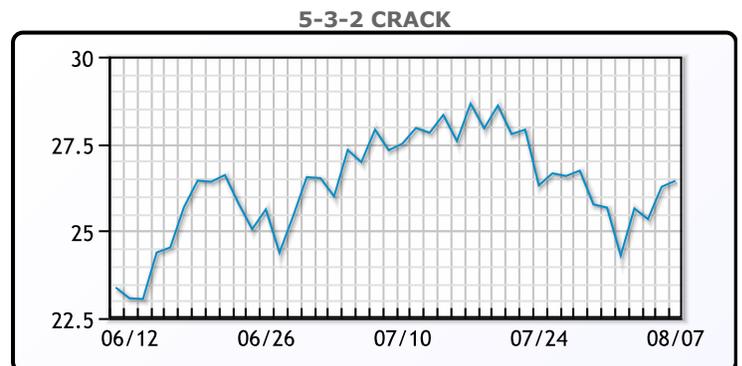
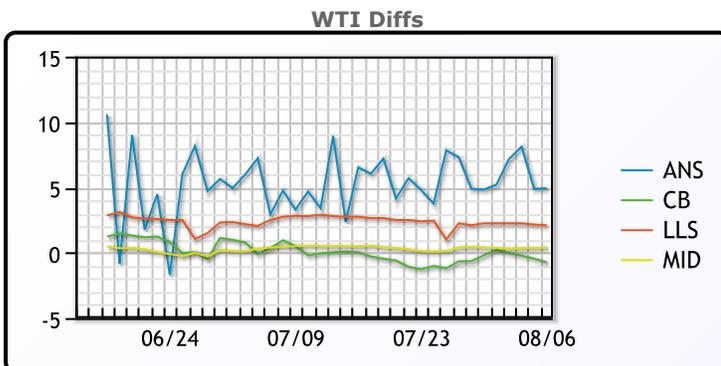


### CRUDE

	Last	Week Ago	Month Ago
ANS	69.28	74.47	71.75
BLS	73.2	73.14	68.65
LLS	201.47	210.93	204.72
Mid	64.75	67.64	67.45
WTI	64.35	67.33	67

### PRODUCTS

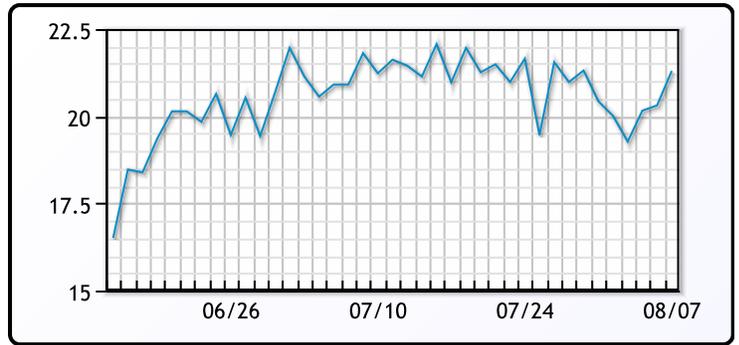
	Last	Week Ago	Month Ago
GC Gas 87	214.12	211.515	194.13
Gulf ULSD	-0.068	-0.067	-0.0625
NYH RBOB	2.1504	2.1486	2.1386
NYH ULSD	2.2623	2.2983	2.3798
USGC 3%	62.28	63.3	62.08



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	74.75	81	78
IsoButane	91	95.25	94
Natural Gasoline	130	140.6	130.8
Propane	65.875	72.75	74

CONWAY

	Last	Week Ago	Month Ago
Butane	80	85.5	82
IsoButane	94.5	98	100
Natural Gasoline	132.5	141	134.25
Propane	64.625	68.625	69.125

MB NON

	Last	Week Ago	Month Ago
Butane	81.75	89	86
IsoButane	91	95.25	94
Natural Gasoline	128.75	138	133
Propane	67	73.7	71.6

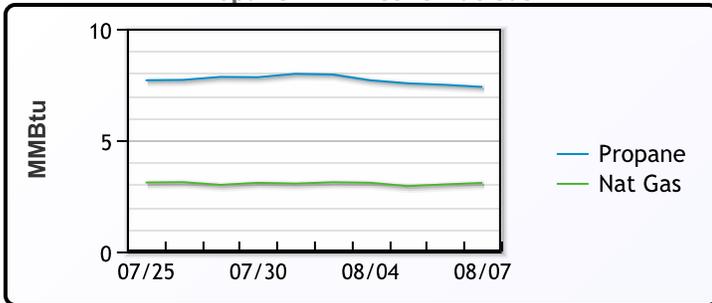
EDMONTON

	Last	Week Ago	Month Ago
Propane	42.8	46.5	54.5

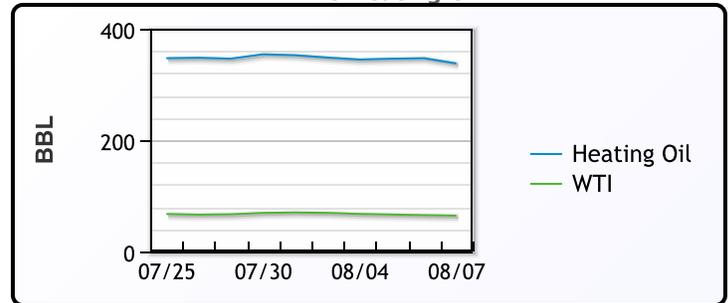
SARNIA

	Last	Week Ago	Month Ago
Propane	84.2	78.8	85

Propane MT.B Tet vs Nat Gas



WTI vs Heating Oil



FX

	Last	Change
CAD	1.3741	0
DXY	98.126	-0.051
Gold	3400.22	30.89

RATES

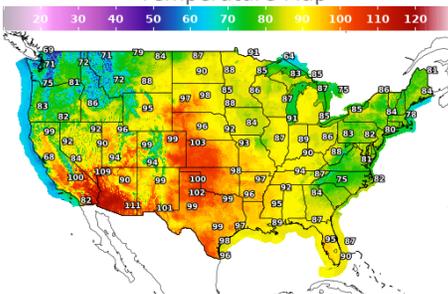
	Last	Change
US 2yr	3.7176	0.0039
US 10yr	4.2384	0.0127
CAN 10yr	3.388	-0.018

EQUITIES

	Last	Change
Nasdaq	21242.7	73.28
TSX	1649.27	-14.506
S&P 500	6328.6	-16.46

Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	69	53
Conway	87	64
Cushing	96	74
Denver	96	68
Houston	96	76
Mont Belvieu	94	76
Sarnia	83	65
Williston	80	58

Precipitation Map

