



# MARKET DAILY

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 Jan 15, 2026 3:39 PM

Major Energy Futures		
	Settle	Change
Brent	63.76	-2.76
Gas Oil	641	4.25
Natural Gas	3.128	-0.299
RBOB	178.38	0.39
ULSD	220.83	4.35
WTI	59.19	-2.83

## Market Commentary

Oil prices fell Thursday, snapping a five-day rally after President Donald Trump said Iran's crackdown on protesters appeared to be easing, reducing fears of military action and potential supply disruptions. Brent crude futures fell \$2.76, or 4.2%, to settle at \$63.76 a barrel, while U.S. West Texas Intermediate crude slid \$2.83, or 4.6%, to \$59.19. Both benchmarks had climbed to multi-month highs earlier in the week.

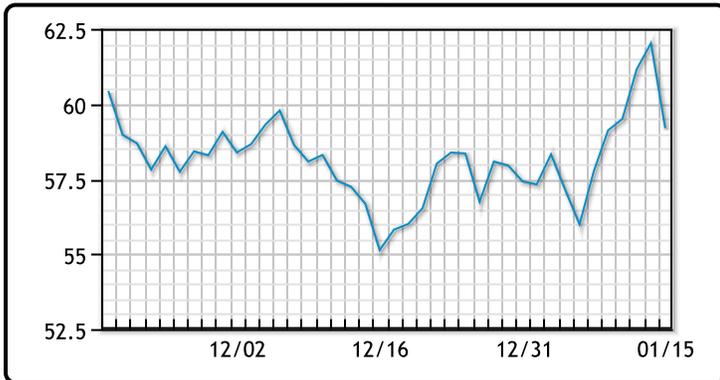
Trump said reports indicated killings in Iran were slowing and that there were no current plans for large-scale executions, prompting a shift to a wait-and-see stance after earlier intervention threats. Analysts said the remarks deflated the geopolitical risk premium that had built into prices, with Brent having reached \$66.82 on Wednesday, its highest level since September.

Additional pressure came from larger-than-expected increases in U.S. crude and gasoline inventories last week, as well as signs that Venezuelan oil production cuts are being reversed and exports are resuming. Analysts also pointed to improved near-term stability in Venezuela following positive talks with U.S. officials, raising expectations for increased supply.

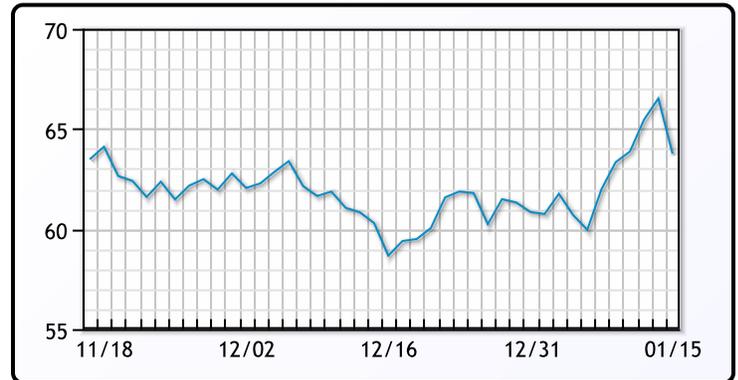
On the demand side, OPEC said oil consumption growth in 2027 is expected to mirror this year's pace, while its data suggests supply and demand could be nearly balanced in 2026, even as other forecasts continue to warn of a potential surplus.

## Crude & Product Markets

WTI



BRENT



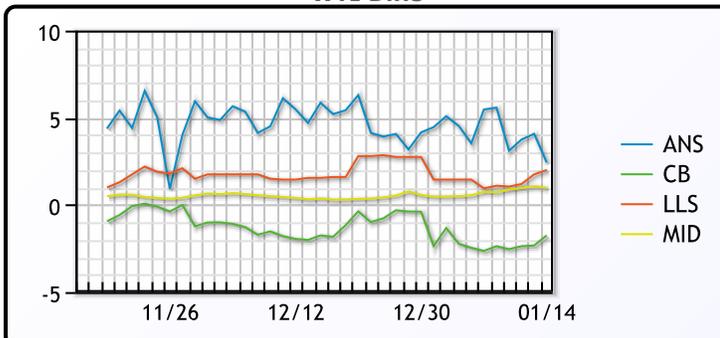
CRUDE

	Last	Week Ago	Month Ago
ANS	64.45	62.23	63.3
BLS	73.2	73.14	68.65
LLS	201.15	197.82	194.25
Mid	63	60	57.81
WTI	62.02	59.12	57.44

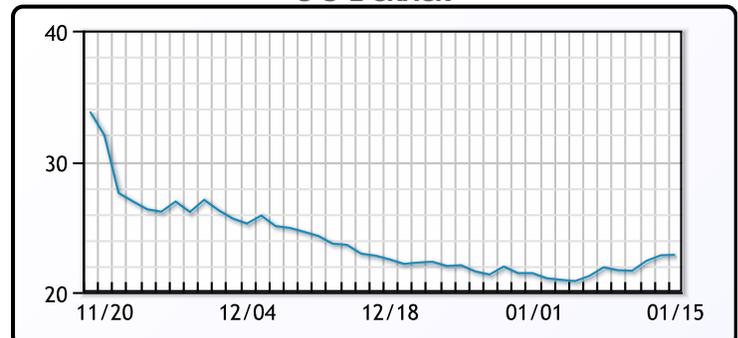
PRODUCTS

	Last	Week Ago	Month Ago
GC Gas 87	214.12	211.515	194.13
Gulf ULSD	-0.0675	-0.0668	-0.0713
NYH RBOB	1.8279	1.7786	1.7546
NYH ULSD	2.2729	2.12725	2.12525
USGC 3%	47.4	48.7	47.48

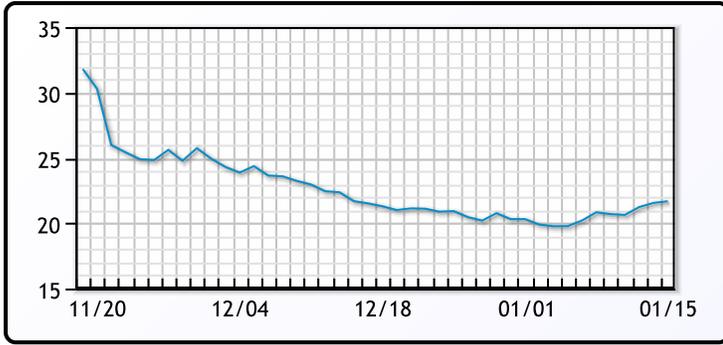
WTI Diffs



5-3-2 CRACK



**3-2-1 Crack**



**Gulf 3-2-1 Crack**



**NGLs**

**MB**

	Last	Week Ago	Month Ago
Butane	73	70.5	83.6
IsoButane	73	70.5	83.6
Natural Gasoline	127	116.5	124.3
Propane	63.2	62.2	66.5

**CONWAY**

	Last	Week Ago	Month Ago
Butane	72	71.6	85
IsoButane	92.5	85	95.8
Natural Gasoline	123.5	113.5	118.5
Propane	58.8	57.3	61.9

**MB NON**

	Last	Week Ago	Month Ago
Butane	73	70.5	83.6
IsoButane	74.8	72.5	87.9
Natural Gasoline	127	116.5	124.2
Propane	60.2	59.2	63.9

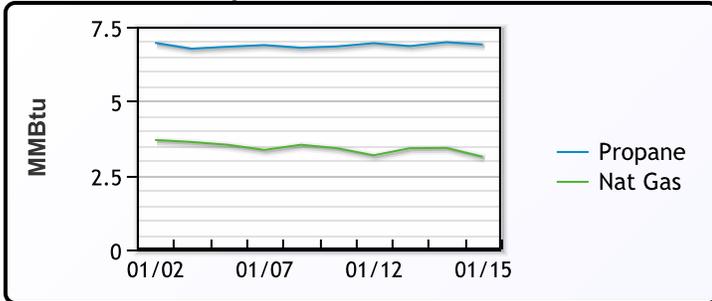
**EDMONTON**

	Last	Week Ago	Month Ago
Propane	35.8	34.3	38.9

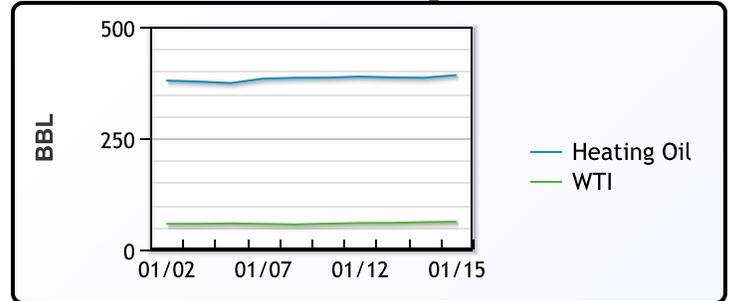
**SARNIA**

	Last	Week Ago	Month Ago
Propane	99.1	94.6	105.7

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



**WTI vs Heating Oil**



**FX**

	Last	Change
CAD	1.3899	0.0017
DXY	99.38	0.325
Gold	4606.45	-20.13

**RATES**

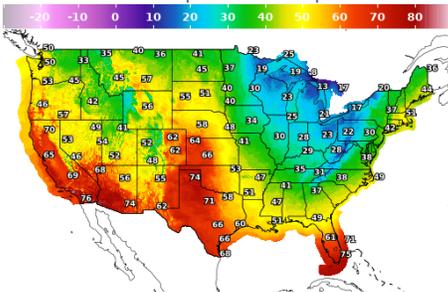
	Last	Change
US 2yr	3.562	0.0523
US 10yr	4.1655	0.0335
CAN 10yr	3.35	-0.008

**EQUITIES**

	Last	Change
Nasdaq	23528.01	56.26
TSX	1921.19	2.653
S&P 500	6942.42	15.82

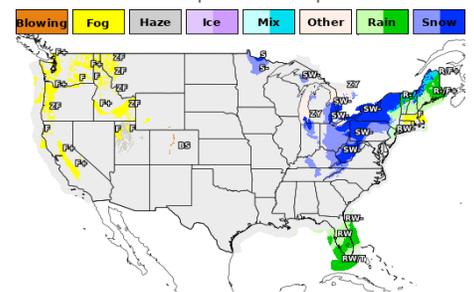
**Weather Data**

**Temperature Map**



City	HIGH °F	LOW °F
Calgary	42	36
Conway	35	14
Cushing	52	24
Denver	60	34
Houston	58	38
Mont Belvieu	59	38
Sarnia	19	4
Williston	38	24

**Precipitation Map**



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