



MARKET DAILY

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 Jan 16, 2026 3:41 PM

Major Energy Futures		
	Settle	Change
Brent	64.13	0.37
Gas Oil	654.75	-18.25
Natural Gas	3.103	0.008
RBOB	178.52	-4.66
ULSD	223.76	-7.36
WTI	59.44	0.25

Market Commentary

Oil prices settled modestly higher on Friday as traders covered short positions ahead of the three-day Martin Luther King Jr. holiday weekend in the U.S., while lingering concerns over a possible U.S. military strike against Iran continued to support prices.

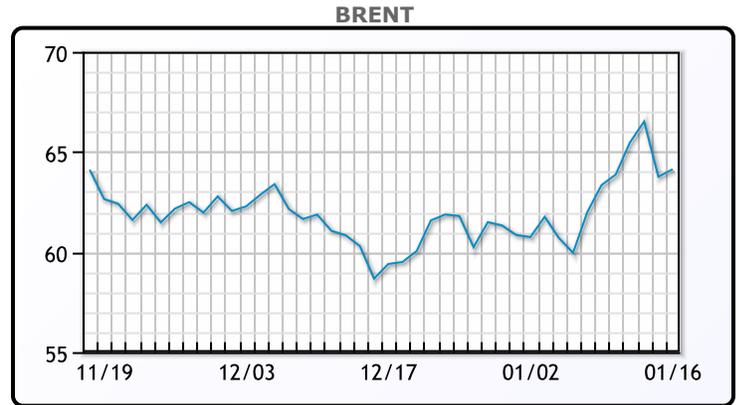
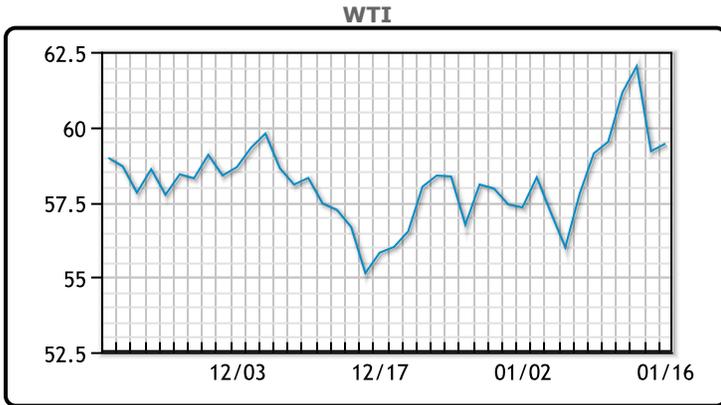
Brent crude rose 37 cents, or 0.6%, to settle at \$64.13 a barrel, while U.S. West Texas Intermediate gained 25 cents, or 0.4%, to finish at \$59.44.

Most of the day's strength appeared to reflect precautionary buying ahead of the long weekend, with investors wary of holding short positions amid ongoing geopolitical uncertainty. While fears of immediate escalation eased somewhat, attention remained on U.S. military movements in the region and the risk that tensions with Iran could disrupt oil flows, particularly through the Strait of Hormuz.

Those concerns were partly offset by expectations that additional supply could emerge from Venezuela, though analysts noted that the increase has so far fallen short of earlier expectations. Prices had reached multi-month highs earlier in the week amid unrest in Iran, before sliding more than 4% on Thursday after signs that Tehran's crackdown on protesters was easing.

Looking ahead, analysts said ample global supply is likely to cap further gains. While geopolitical risks continue to inject volatility, expectations of higher output this year suggest oil prices may remain range-bound unless there is a significant escalation in Middle East tensions or a clear pickup in demand, particularly from China.

Crude & Product Markets

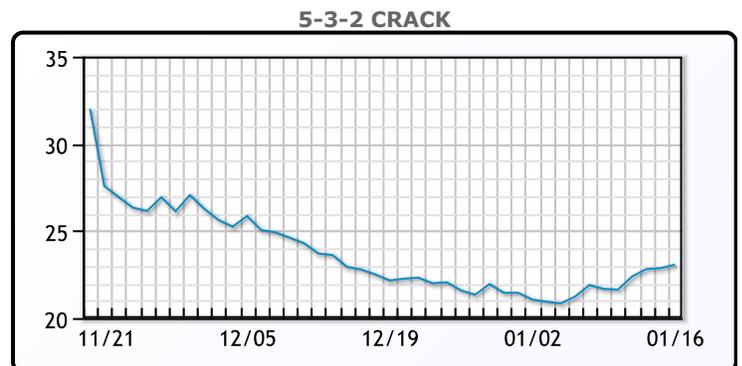
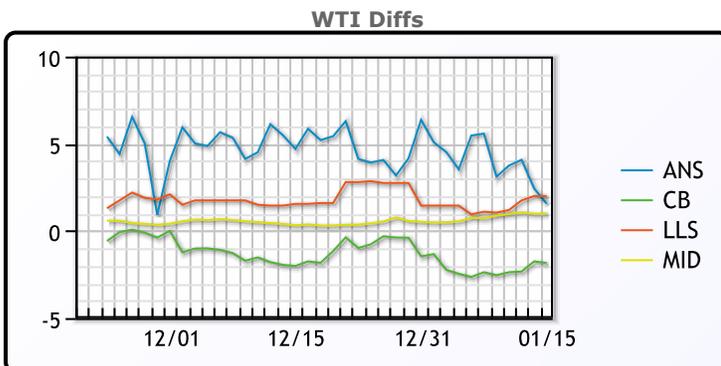


CRUDE

	Last	Week Ago	Month Ago
ANS	60.75	62.23	62.03
BLS	73.2	73.14	68.65
LLS	202.64	200.51	189.52
Mid	60.19	60	57.12
WTI	59.19	59.12	56.82

PRODUCTS

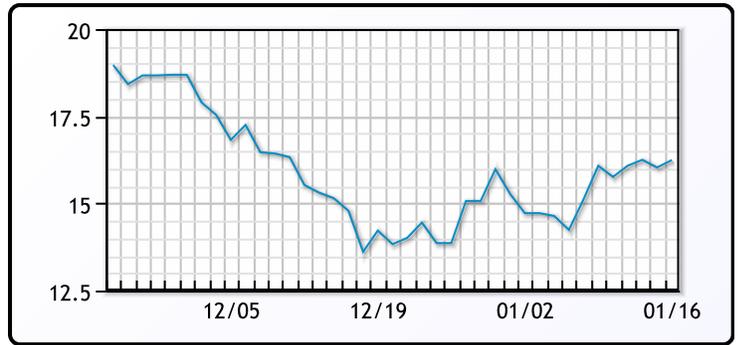
	Last	Week Ago	Month Ago
GC Gas 87	214.12	211.515	194.13
Gulf ULSD	-0.0675	-0.0668	-0.0715
NYH RBOB	1.7813	1.7786	1.7323
NYH ULSD	2.1958	2.12725	2.14435
USGC 3%	47.87	48.7	47.16



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	71.9	72.3	83
IsoButane	71.9	72.3	83
Natural Gasoline	121.5	119.8	122.8
Propane	61.1	62.6	66

CONWAY

	Last	Week Ago	Month Ago
Butane	70	71.5	84.3
IsoButane	90.5	86	96
Natural Gasoline	119	115.5	116.5
Propane	56.6	57.4	60.8

MB NON

	Last	Week Ago	Month Ago
Butane	71.9	72.2	83
IsoButane	73.6	74.3	87.3
Natural Gasoline	121.5	119.7	122.7
Propane	58.1	59.5	63.2

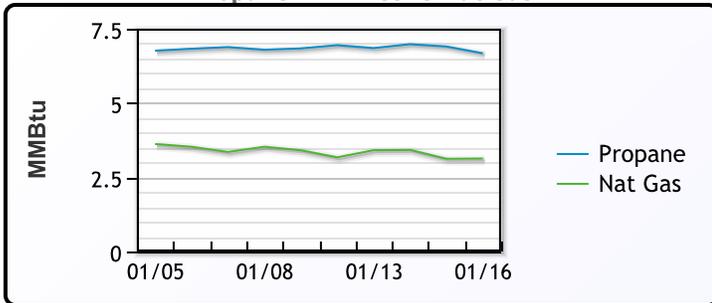
EDMONTON

	Last	Week Ago	Month Ago
Propane	33.6	34.4	37.8

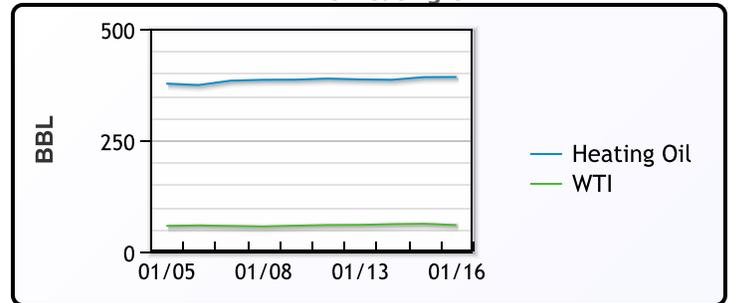
SARNIA

	Last	Week Ago	Month Ago
Propane	99.1	94.7	105.7

Propane MT.B Tet vs Nat Gas



WTI vs Heating Oil



FX

	Last	Change
CAD	1.3916	0.0025
DXY	99.364	0.04299
Gold	4584.68	-31.47

RATES

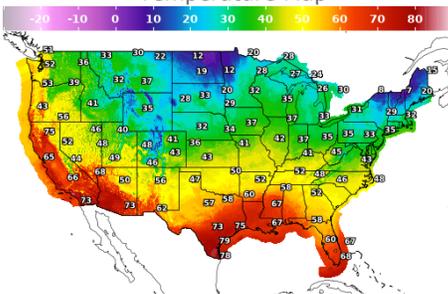
	Last	Change
US 2yr	3.5945	0.0304
US 10yr	4.2249	0.0555
CAN 10yr	3.375	0.022

EQUITIES

	Last	Change
Nasdaq	23523.47	-6.55
TSX	1923.22	-1.672
S&P 500	6943.81	-0.66

Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	34	22
Conway	27	2
Cushing	49	33
Denver	38	25
Houston	75	44
Mont Belvieu	73	44
Sarnia	31	8
Williston	27	0

Precipitation Map

