



MARKET DAILY

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 Feb 27, 2026 3:48 PM

Major Energy Futures		
	Settle	Change
Brent	72.48	1.73
Gas Oil	752.75	22.75
Natural Gas	2.859	-0.041
RBOB	207.79	4.09
ULSD	267.09	-6.15
WTI	67.02	1.81

Market Commentary

Brent crude settled up \$1.73, or 2.45%, at \$72.48 a barrel, while U.S. West Texas Intermediate rose \$1.81, or 2.78%, to \$67.02. Both benchmarks traded at their highest levels since July and August, respectively, and were on track for solid weekly gains.

Although U.S. and Iranian officials agreed to extend indirect negotiations into next week following talks in Geneva, market skepticism grew over the likelihood of a breakthrough. President Donald Trump has demanded that Iran halt uranium enrichment, setting a short deadline for a deal, while Tehran has resisted key U.S. conditions.

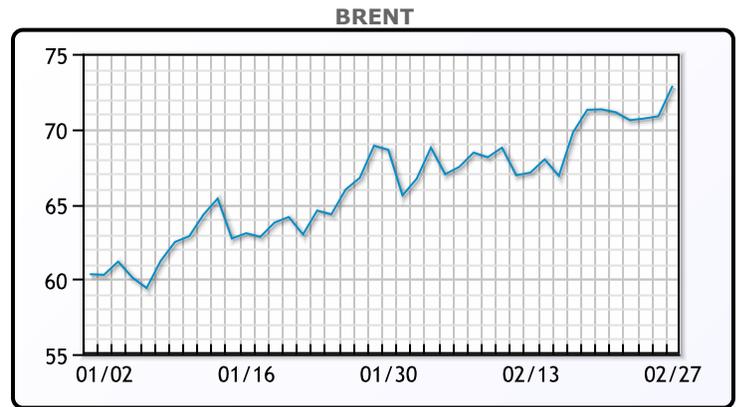
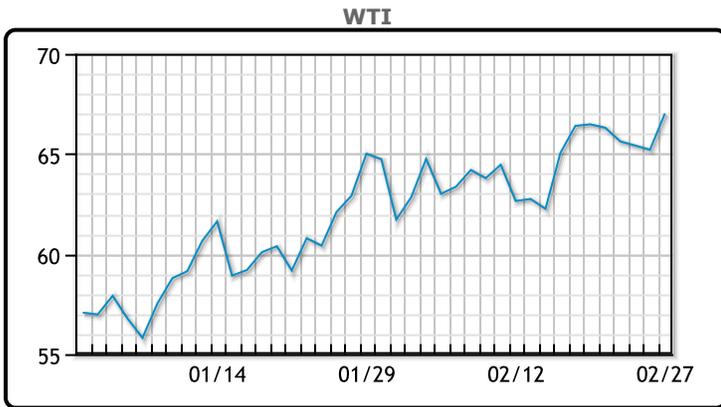
Crude prices initially spiked during Thursday's talks on reports that discussions had stalled, before easing slightly after Oman's foreign minister said progress had been made and technical-level discussions would resume next week in Vienna. Still, traders appear increasingly focused on the risk that diplomacy could fail.

Geopolitical risk premiums of roughly \$8 to \$10 per barrel are estimated to be embedded in current prices, reflecting fears that any military confrontation could disrupt flows through the Strait of Hormuz — a chokepoint that handles about 20% of global oil supply.

To offset potential disruptions, Gulf producers are preparing contingency measures. Abu Dhabi is expected to boost exports of its flagship Murban crude in April, while Saudi Arabia has signaled it could raise output and may increase its official selling prices to Asia for the first time in five months, supported by stronger Indian demand replacing Russian supplies.

Meanwhile, OPEC+ is widely expected to consider increasing output by around 137,000 barrels per day at its March 1 meeting as it begins unwinding a pause in supply hikes.

Crude & Product Markets

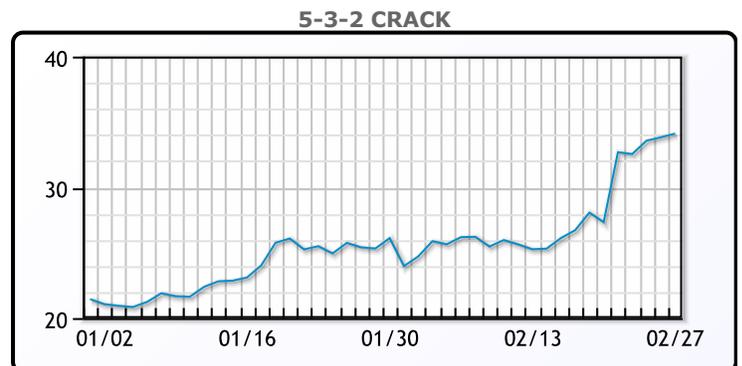
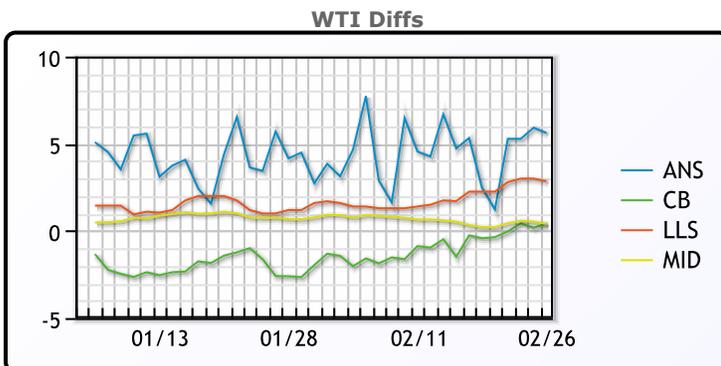


CRUDE

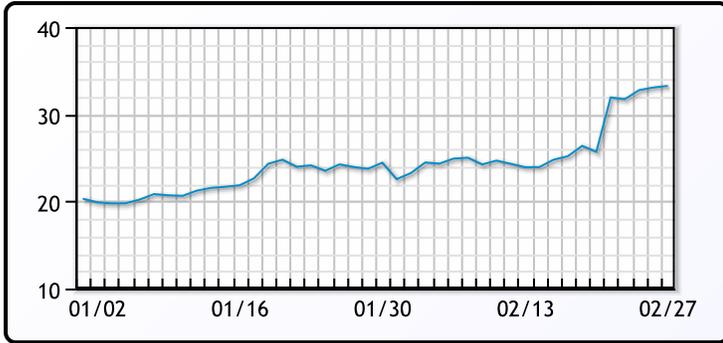
	Last	Week Ago	Month Ago
ANS	71.09	67.62	64.79
BLS	73.2	73.14	68.65
LLS	226.77	222.06	208.88
Mid	65.87	66.61	61.3
WTI	65.47	66.39	60.63

PRODUCTS

	Last	Week Ago	Month Ago
GC Gas 87	214.12	211.515	194.13
Gulf ULSD	-0.08	-0.0773	-0.072
NYH RBOB	1.9893	1.9453	1.8176
NYH ULSD	2.57625	2.55805	2.54575
USGC 3%	52.83	52.99	50



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	84.8	78.3	77.9
IsoButane	84.8	78.3	77.9
Natural Gasoline	134.1	134.3	125
Propane	65	63	66.2

CONWAY

	Last	Week Ago	Month Ago
Butane	86.3	79	79.5
IsoButane	110	96.5	94
Natural Gasoline	130.8	131	124.5
Propane	59.1	60.1	62.6

MB NON

	Last	Week Ago	Month Ago
Butane	84.7	78.2	77.9
IsoButane	84.8	79.4	79.4
Natural Gasoline	134.1	134.2	125
Propane	61	60.5	64.2

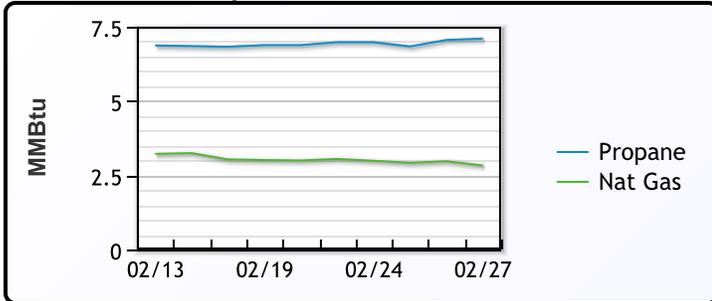
EDMONTON

	Last	Week Ago	Month Ago
Propane	36.1	37.1	39.6

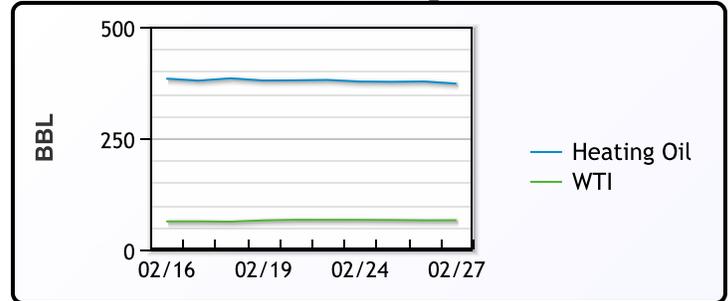
SARNIA

	Last	Week Ago	Month Ago
Propane	119.5	117.5	101.6

Propane MT.B Tet vs Nat Gas



WTI vs Heating Oil



FX

	Last	Change
CAD	1.3637	-0.0044
DXY	97.572	-0.21901
Gold	5262.5	77.53

RATES

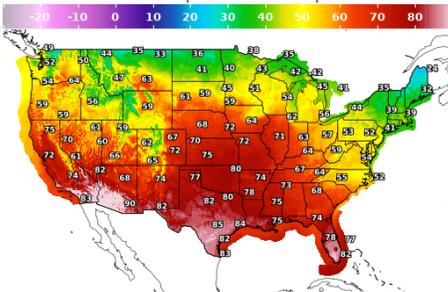
	Last	Change
US 2yr	3.3851	-0.0429
US 10yr	3.9621	-0.042
CAN 10yr	3.133	-0.039

EQUITIES

	Last	Change
Nasdaq	22649.3	-229.08
TSX	1974.33	-11.272
S&P 500	6862.14	-46.72

Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	25	8
Conway	34	-1
Cushing	78	41
Denver	64	43
Houston	86	61
Mont Belvieu	86	61
Sarnia	50	25
Williston	41	15

Precipitation Map

