



MARKET DAILY

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 Mar 13, 2026 5:21 PM

| Major Energy Futures | | |
|----------------------|---------|--------|
| | Settle | Change |
| Brent | 103.14 | 2.68 |
| Gas Oil | 1133.25 | 82 |
| Natural Gas | 3.131 | 0.024 |
| RBOB | 304.14 | 17.63 |
| ULSD | 401.47 | 22.01 |
| WTI | 98.71 | 2.98 |

Market Commentary

Oil prices moved higher on Friday as the Strait of Hormuz remained closed and supply disruptions across the Middle East continued to support the market, although analysts warned the weekend could bring unexpected developments in the conflict.

Brent crude settled at \$103.14 per barrel, up \$2.68, or 2.67%, while U.S. West Texas Intermediate (WTI) crude settled at \$98.71, up \$2.98, or 3.11%. Both benchmarks extended gains after surging more than 9% the previous session and are now trading near their highest levels since 2022.

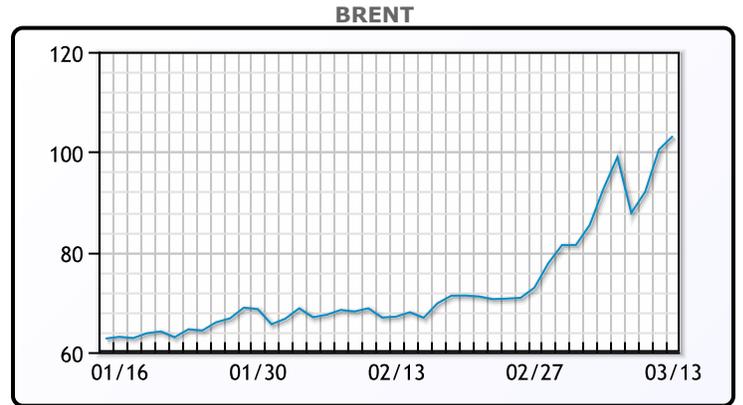
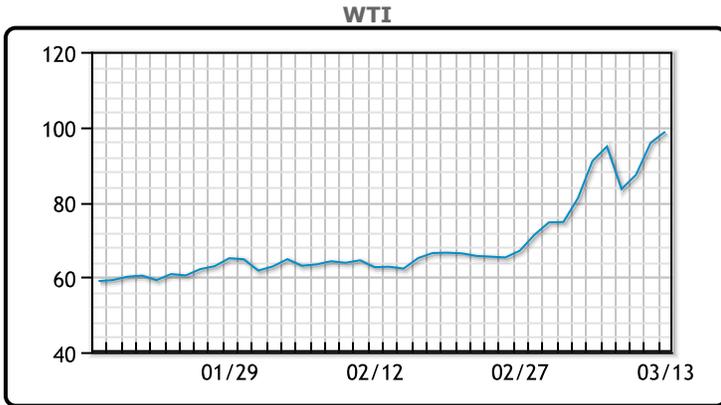
Prices briefly fell earlier in the session following an erroneous report that an Indian-flagged tanker had sailed through the Strait of Hormuz. When it became clear the vessel had departed from Oman and had not passed through the strait, crude prices rebounded and moved higher through midday trading.

Markets remain focused on the continued closure of the Strait of Hormuz, a critical waterway that normally carries roughly 20% of global oil supply, as well as the risk of further infrastructure damage across the region. Reports also indicated that Iran may have deployed naval mines in the strait, potentially complicating efforts to reopen the route.

In an effort to ease market pressure, the United States issued a temporary 30-day license allowing buyers to purchase Russian oil cargoes stranded at sea, affecting roughly 100 million barrels of crude. The move follows plans by the U.S. to release 172 million barrels from the Strategic Petroleum Reserve, coordinated with the International Energy Agency's 400 million barrel release from global strategic stockpiles.

Despite these efforts, analysts warn that continued damage to oil infrastructure or prolonged shipping disruptions could tighten global supply for an extended period, keeping crude prices elevated.

Crude & Product Markets

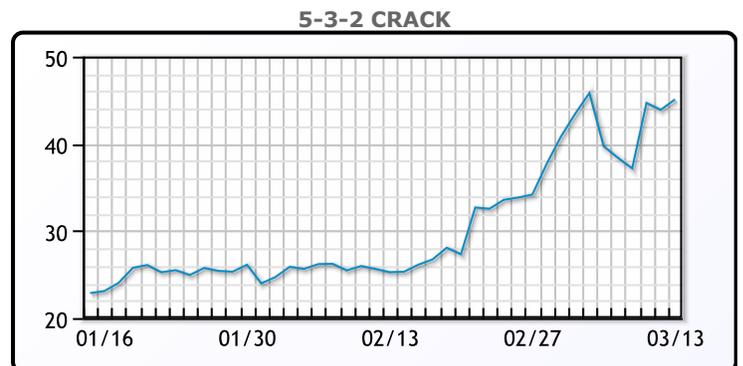
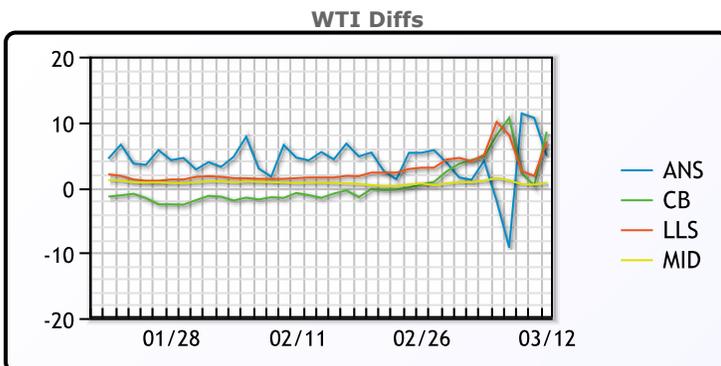


CRUDE

| | Last | Week Ago | Month Ago |
|-----|--------|----------|-----------|
| ANS | 100.54 | 88.8 | 67.11 |
| BLS | 73.2 | 73.14 | 68.65 |
| LLS | 280.21 | 256.25 | 211.84 |
| Mid | 96.39 | 92.28 | 63.49 |
| WTI | 95.73 | 90.86 | 62.84 |

PRODUCTS

| | Last | Week Ago | Month Ago |
|-----------|---------|----------|-----------|
| GC Gas 87 | 214.12 | 211.515 | 194.13 |
| Gulf ULSD | -0.1025 | -0.1 | -0.0738 |
| NYH RBOB | 2.8114 | 2.5266 | 1.892 |
| NYH ULSD | 3.9347 | 3.6274 | 2.29265 |
| USGC 3% | 93.58 | 75.86 | 49.05 |



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

| | Last | Week Ago | Month Ago |
|------------------|-------|----------|-----------|
| Butane | 108 | 108.2 | 78.3 |
| IsoButane | 101.5 | 108.3 | 78.3 |
| Natural Gasoline | 206 | 176 | 129.6 |
| Propane | 78.6 | 77.9 | 62.7 |

CONWAY

| | Last | Week Ago | Month Ago |
|------------------|-------|----------|-----------|
| Butane | 100.6 | 96.8 | 79.8 |
| IsoButane | 115 | 107 | 94.5 |
| Natural Gasoline | 191 | 165 | 126.8 |
| Propane | 70.5 | 70.9 | 59.4 |

MB NON

| | Last | Week Ago | Month Ago |
|------------------|-------|----------|-----------|
| Butane | 111 | 108.2 | 78.2 |
| IsoButane | 110.5 | 109.8 | 79.4 |
| Natural Gasoline | 206 | 176 | 129.6 |
| Propane | 75.1 | 74.1 | 59.7 |

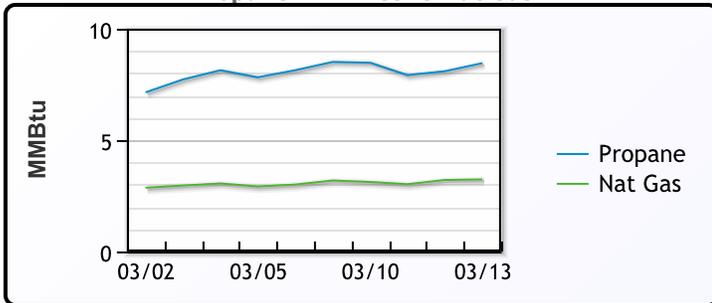
EDMONTON

| | Last | Week Ago | Month Ago |
|---------|------|----------|-----------|
| Propane | 47.5 | 47.9 | 36.4 |

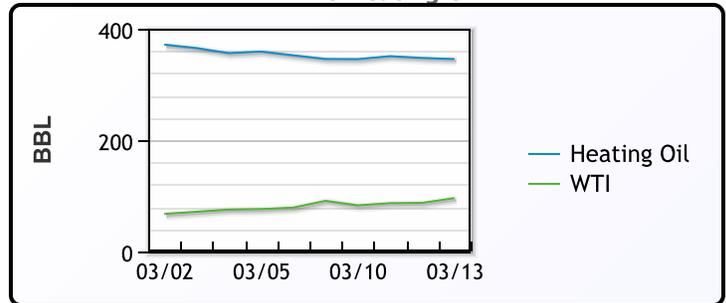
SARNIA

| | Last | Week Ago | Month Ago |
|---------|-------|----------|-----------|
| Propane | 119.6 | 127.3 | 117.3 |

Propane MT.B Tet vs Nat Gas



WTI vs Heating Oil



FX

| | Last | Change |
|------|---------|---------|
| CAD | 1.3718 | 0.0077 |
| DXY | 100.495 | 0.75599 |
| Gold | 5019.49 | -59.72 |

RATES

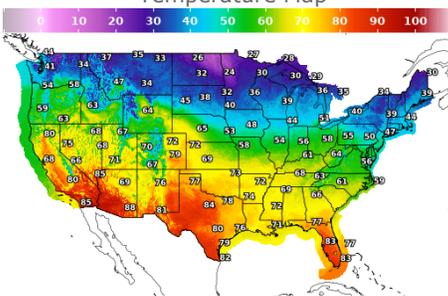
| | Last | Change |
|----------|--------|---------|
| US 2yr | 3.7169 | -0.0238 |
| US 10yr | 4.2767 | 0.0158 |
| CAN 10yr | 3.507 | -0.02 |

EQUITIES

| | Last | Change |
|---------|----------|---------|
| Nasdaq | 22105.36 | -206.62 |
| TSX | 1890.93 | -12.518 |
| S&P 500 | 6632.19 | -40.43 |

Weather Data

Temperature Map



| City | HIGH °F | LOW °F |
|--------------|---------|--------|
| Calgary | 24 | 14 |
| Conway | 25 | 8 |
| Cushing | 71 | 44 |
| Denver | 68 | 53 |
| Houston | 77 | 45 |
| Mont Belvieu | 72 | 45 |
| Sarnia | 46 | 31 |
| Williston | 31 | 22 |

Precipitation Map

