



MARKET DAILY

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 Apr 13, 2026 7:43 PM

Major Energy Futures		
	Settle	Change
Brent	99.36	4.16
Gas Oil	1217.75	-90
Natural Gas	2.627	-0.008
RBOB	311.6	-5.85
ULSD	383.41	-7.86
WTI	99.08	2.51

Market Commentary

Oil prices moved higher on Monday, rising roughly 4% after the U.S. military initiated a blockade of vessels departing Iranian ports, increasing tensions following the breakdown of weekend talks aimed at ending the conflict.

Brent crude gained \$4.16, or 4.4%, to settle at \$99.36 per barrel, while U.S. West Texas Intermediate (WTI) rose \$2.51, or 2.6%, to \$99.08. Both benchmarks pulled back from earlier gains, with Brent up more than \$8 and WTI more than \$9 at session highs, highlighting ongoing volatility.

The market reaction reflects renewed concern over supply disruptions tied to restricted flows through the Strait of Hormuz, a critical transit route for approximately 20% of global oil and LNG shipments. Traffic through the strait remains significantly below normal levels, underscoring the scale of the disruption.

Despite elevated prices in physical markets, futures trading has been more cautious, with sentiment influenced by shifting geopolitical signals and uncertainty around the trajectory of the conflict.

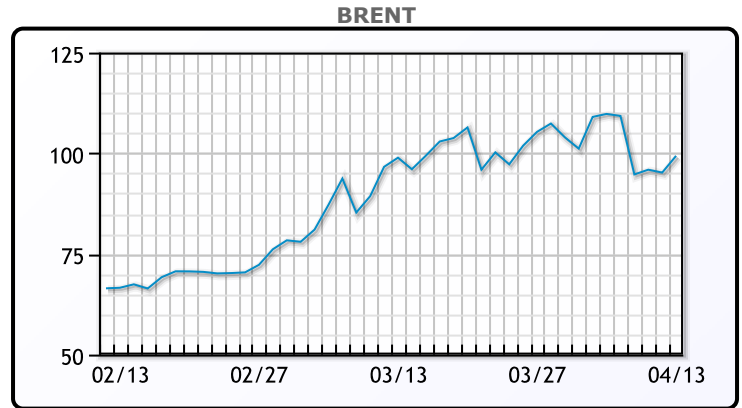
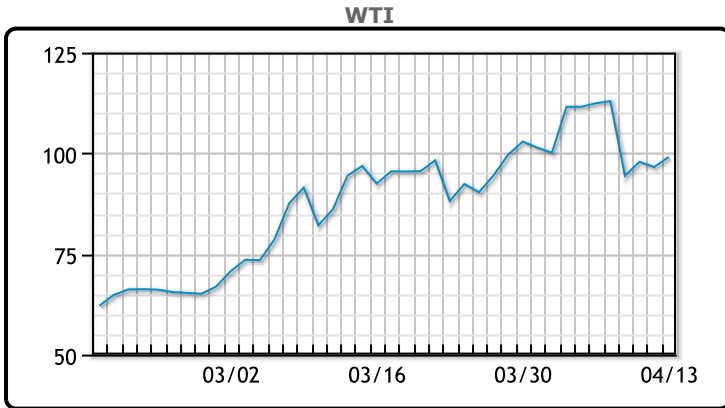
Rising energy costs are increasingly impacting the global economy. Fuel prices have climbed sharply, prompting demand adjustments in key regions, while governments are implementing measures to offset higher energy costs. At the same time, demand expectations have been revised lower in the near term.

Physical crude markets remain exceptionally tight, with spot prices for immediate delivery reaching record levels, well above futures benchmarks. This divergence suggests continued strain in prompt supply availability.

On the policy side, there is potential for additional supply from strategic reserves if conditions worsen, though such measures have not yet been fully deployed.

Overall, the market remains highly sensitive to geopolitical developments, with price direction driven by expectations around supply disruptions, the effectiveness of the blockade, and the potential for renewed diplomatic progress.

Crude & Product Markets

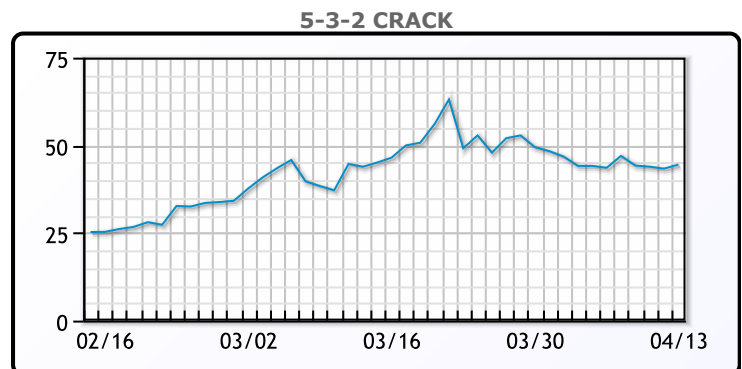
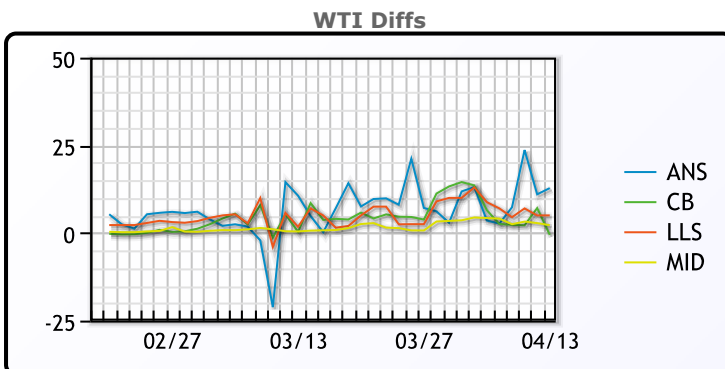


CRUDE

	Last	Week Ago	Month Ago
ANS	111.87	101.74	98.91
BLS	73.2	73.14	68.65
LLS	290.56	301.7	280.21
Mid	101.29	96.9	99.46
WTI	99.08	94.41	98.71

PRODUCTS

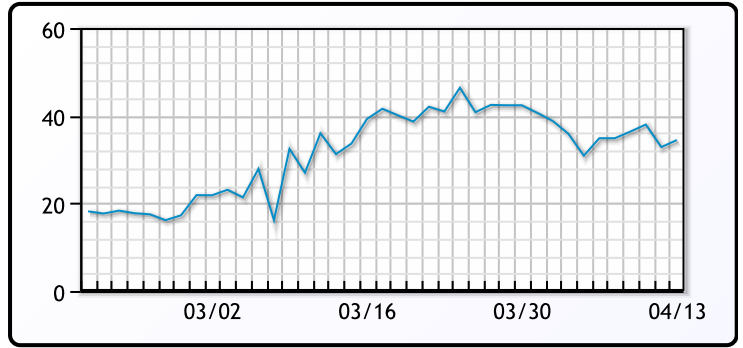
	Last	Week Ago	Month Ago
GC Gas 87	214.12	211.515	194.13
Gulf ULSD	-0.1025	-0.1	-0.1025
NYH RBOB	3.051	2.9409	2.8114
NYH ULSD	3.8291	3.8434	3.9347
USGC 3%	95.98	102.83	94.72



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	100.6	98.9	108
IsoButane	103.6	101.9	101.5
Natural Gasoline	204.8	221.8	206
Propane	79.9	76.5	78.6

CONWAY

	Last	Week Ago	Month Ago
Butane	98	96.5	100.6
IsoButane	103.5	105	115
Natural Gasoline	211	217	191
Propane	72.8	67.8	70.5

MB NON

	Last	Week Ago	Month Ago
Butane	103.6	101.9	111
IsoButane	102.6	100.9	110.5
Natural Gasoline	204.7	221.7	206
Propane	76.7	72.5	75.1

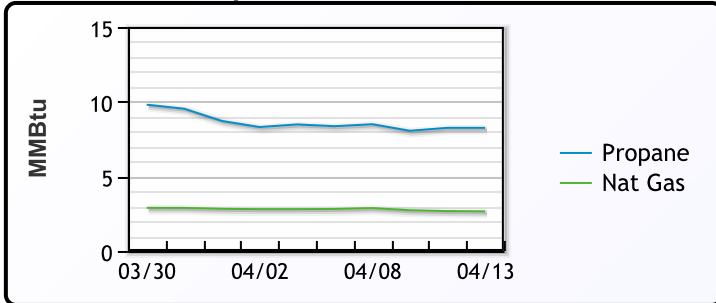
EDMONTON

	Last	Week Ago	Month Ago
Propane	49.8	44.8	47.5

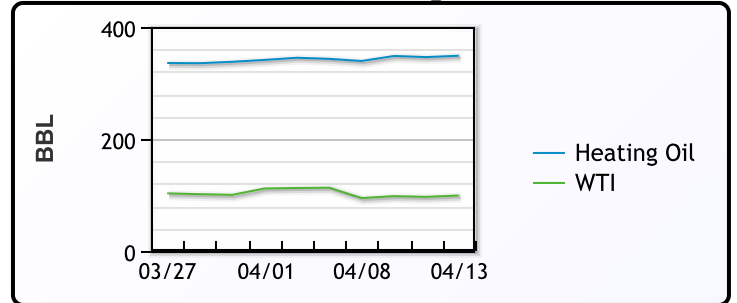
SARNIA

	Last	Week Ago	Month Ago
Propane	93.1	109.5	119.6

Propane MT.B Tet vs Nat Gas



WTI vs Heating Oil



FX

	Last	Change
CAD	1.3787	-0.0005
DXY	98.366	-0.284
Gold	4759.89	19.58

RATES

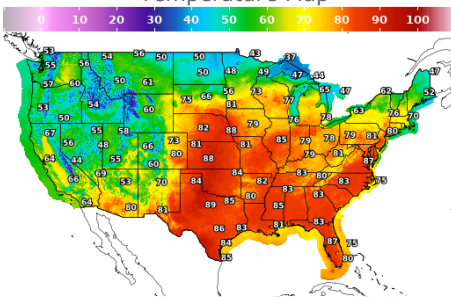
	Last	Change
US 2yr	3.7722	-0.023
US 10yr	4.2933	-0.0237
CAN 10yr	3.465	-0.004

EQUITIES

	Last	Change
Nasdaq	23183.74	280.85
TSX	1966.904	11.375
S&P 500	6886.24	69.35

Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	57	35
Conway	43	33
Cushing	84	69
Denver	71	50
Houston	81	71
Mont Belvieu	81	71
Sarnia	77	63
Williston	53	37

Precipitation Map

