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MARKET DAILY

Aug 27, 2026 3:55 PM

Major Energy Futures

	Settle	Change
Brent	89.70	1.86
Gas Oil	1221.75	-3
Natural Gas	2.907	0.072
RBOB	338.42	6.72
ULSD	427.87	1.62
WTI	83.53	1.30

Market Commentary

Crude oil prices moved sharply higher on Thursday, snapping a three-session losing streak as fading expectations for a diplomatic breakthrough between the United States and Iran renewed concerns that Middle Eastern oil flows could remain constrained. Brent crude settled up $1.86, or 2.1%, at $89.70 per barrel, while WTI gained $1.30, or 1.6%, to settle at $83.53 per barrel.

The rebound followed reports that the Trump administration is not interested in returning to the terms of the memorandum of understanding reached with Iran in June. Washington also confirmed that it is not currently engaged in talks with Tehran, despite renewed diplomatic efforts by regional mediators.

The lack of progress toward a broader agreement caused investors to scale back expectations for a near-term increase in Middle Eastern oil supplies. The United States remains focused on applying additional economic pressure on Iran, while Tehran has continued to push back against the sanctions and warned against further escalation.

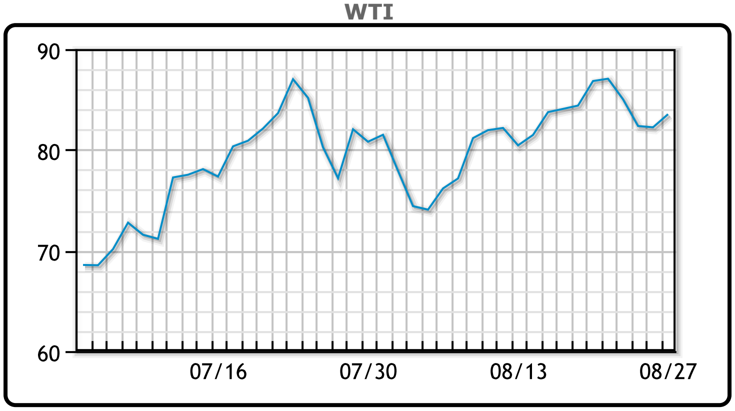
Shipping through the Strait of Hormuz showed some improvement, with 10 commodity vessels transiting the waterway on Wednesday. While higher than recent lows, traffic remained below the 10-day average of 15 vessels and far below pre-conflict levels. Before the war began in late February, the Strait of Hormuz handled approximately one-fifth of global daily oil and liquefied natural gas supplies.

Some regional refining capacity has also begun returning, with Kuwait's 615,000-barrel-per-day Al-Zour refinery restarting all three crude units and operating at approximately 60% capacity as of August 19.

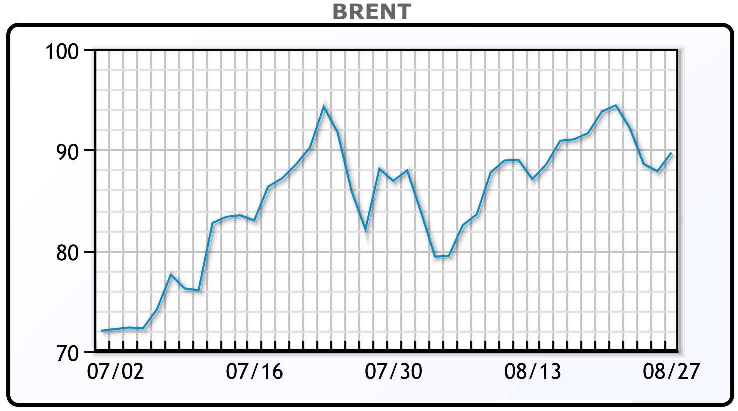
With diplomatic efforts continuing but no direct negotiations between the United States and Iran underway, uncertainty surrounding the Strait of Hormuz and Middle Eastern oil flows remains a key source of support for crude prices.

Crude & Product Markets

WTI



BRENT



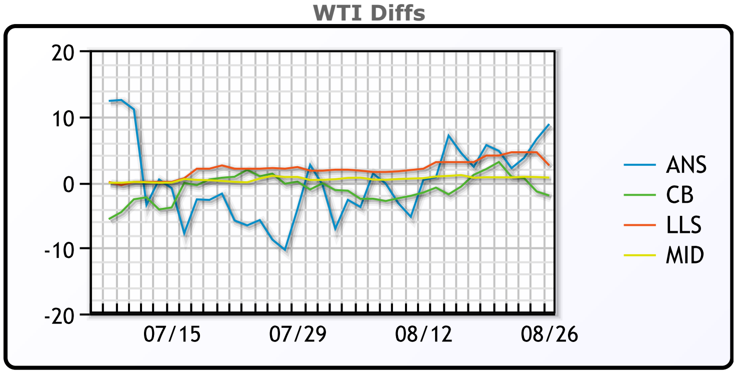
CRUDE

	Last	Week Ago	Month Ago
ANS	91.02	90.42	80.73
BLS	73.2	73.14	68.65
LLS	264.12	269.45	258.05
Mid	82.88	89.02	91.78
WTI	82.23	88.34	91.04

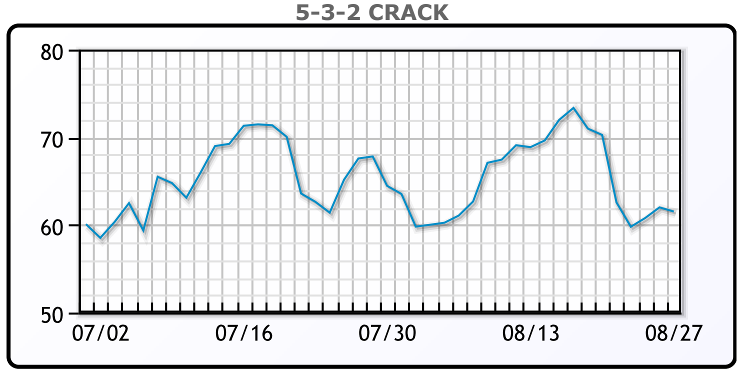
PRODUCTS

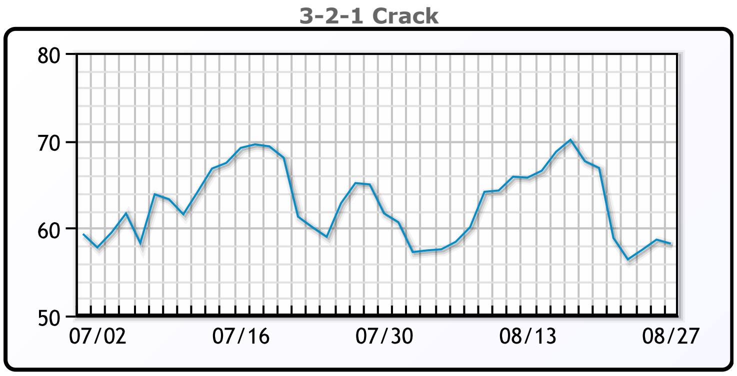
	Last	Week Ago	Month Ago
GC Gas 87	214.12	211.515	194.13
Gulf ULSD	-0.09	-0.0925	-0.0888
NYH RBOB	3.4101	3.4479	3.4084
NYH ULSD	4.355	4.6198	4.2506
USGC 3%	67.2	70.35	82.75

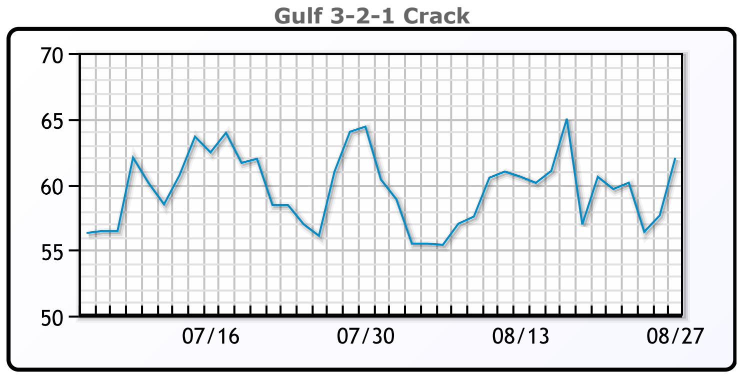
WTI Diffs



5-3-2 CRACK







NGLs

MB

	Last	Week Ago	Month Ago
Butane	102.6	106.4	106
IsoButane	107.5	109.4	109
Natural Gasoline	182.3	188.3	202
Propane	71.2	76.4	73.7

MB NON

	Last	Week Ago	Month Ago
Butane	107.5	109.4	109
IsoButane	131.6	151.4	121
Natural Gasoline	182.2	188.2	202
Propane	68.2	73.5	70.9

CONWAY

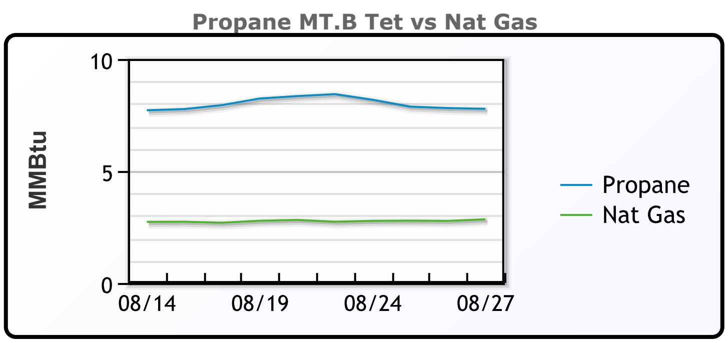
	Last	Week Ago	Month Ago
Butane	107.5	108.5	106.5
IsoButane	140	160	130
Natural Gasoline	182	188	196
Propane	62.6	67	68.1

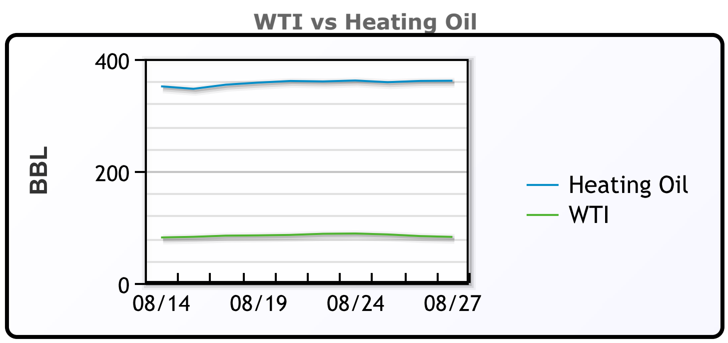
EDMONTON

	Last	Week Ago	Month Ago
Propane	39.6	44	45.1

SARNIA

	Last	Week Ago	Month Ago
Propane	80.9	80.3	82.5





FX

	Last	Change
CAD	1.3854	-0.0023
DXY	99.162	-0.003
Gold	4604.76	13.69

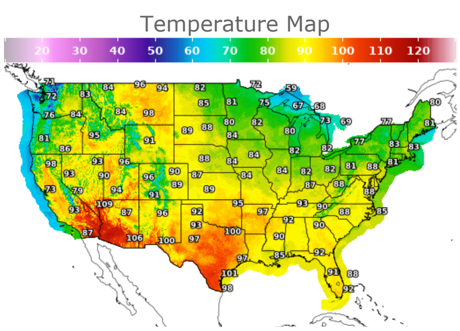
RATES

	Last	Change
US 2yr	4.2279	0.0186
US 10yr	4.6683	0.0218
CAN 10yr	3.702	0.046

EQUITIES

	Last	Change
Nasdaq	26541.35	411.15
TSX	2154.3	-3.62
S&P 500	7723.47	47.77

Weather Data



City	HIGH °F	LOW °F
Calgary	86	58
Conway	75	51
Cushing	94	71
Denver	89	61
Houston	98	75
Mont Belvieu	97	75
Sarnia	79	64
Williston	87	52