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MARKET DAILY

Aug 28, 2026 3:54 PM

Major Energy Futures

	Settle	Change
Brent	89.31	-0.39
Gas Oil	1280	-17.75
Natural Gas	2.888	0.04
RBOB	348.99	6.41
ULSD	435.67	1.87
WTI	83.40	-0.13

Market Commentary

Oil prices settled lower on Friday, with Brent crude falling 0.4% to $89.31 per barrel and WTI declining 0.2% to $83.40, as traders weighed potential Federal Reserve policy changes and growing expectations that an agreement could restore shipping through the Strait of Hormuz. Both benchmarks posted weekly losses, with Brent falling more than 5% and WTI declining more than 4%.

Oil prices remained under pressure as diplomatic efforts to reopen the Strait of Hormuz gained momentum. Mediators are working with Iran on conditions for restoring normal traffic, while shipping flows through the waterway showed signs of a tentative but uneven recovery. Seven commodity vessels transited the strait on Thursday, down from 17 the previous day and below the 10-day average of 15.

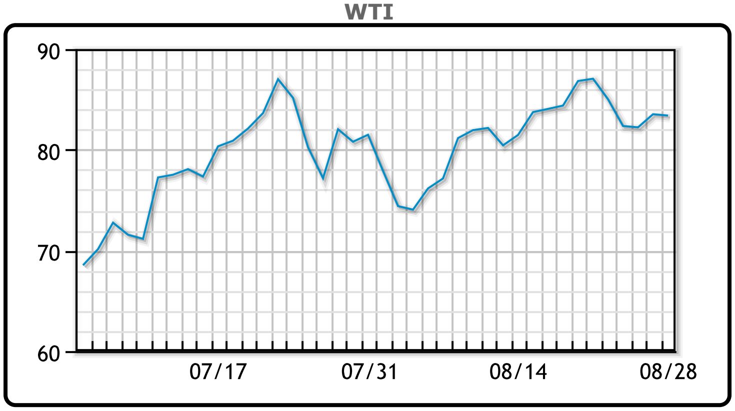
At the same time, concerns over tighter monetary policy added pressure to crude prices after Federal Reserve Chairman Kevin Warsh indicated that interest rates could be raised later this year to contain inflation. The prospect of higher rates weighed on expectations for economic growth and future oil demand.

Supply risks remain elevated, however, as disruptions continue across the Middle East and Russia. Recent estimates put Gulf oil exports at 15–16 million barrels per day, still 7–8 million bpd below pre-war levels. Meanwhile, continued Ukrainian attacks on Russian refineries are tightening global refined-product supplies.

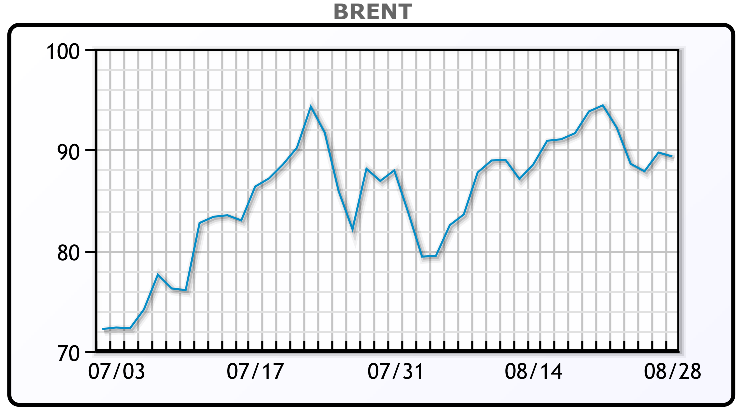
With Hormuz traffic gradually recovering and diplomatic efforts gaining traction, the market is beginning to price in some easing of the supply disruption, although continued geopolitical risks and uneven shipping flows are keeping significant uncertainty in the oil market.

Crude & Product Markets

WTI



BRENT



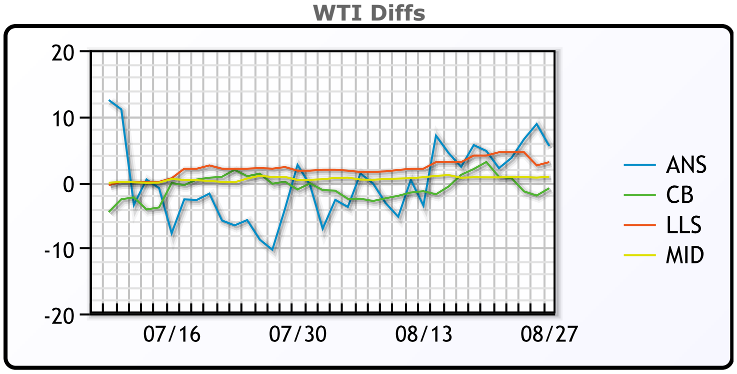
CRUDE

	Last	Week Ago	Month Ago
ANS	88.97	90.42	78.49
BLS	73.2	73.14	68.65
LLS	267.28	268.95	253.12
Mid	84.32	89.02	83.36
WTI	83.53	88.34	82.61

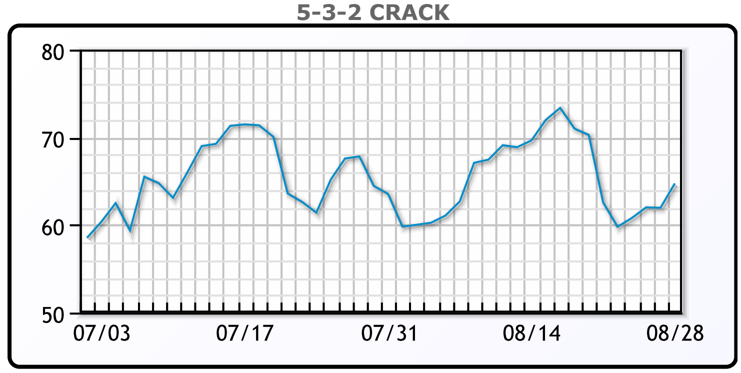
PRODUCTS

	Last	Week Ago	Month Ago
GC Gas 87	214.12	211.515	194.13
Gulf ULSD	-0.09	-0.089	-0.0875
NYH RBOB	3.4692	3.4479	3.3348
NYH ULSD	4.3487	4.6198	4.1916
USGC 3%	67.52	70.35	72.04

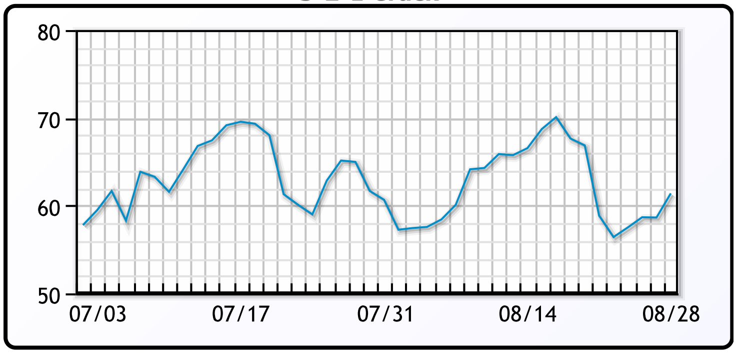
WTI Diffs



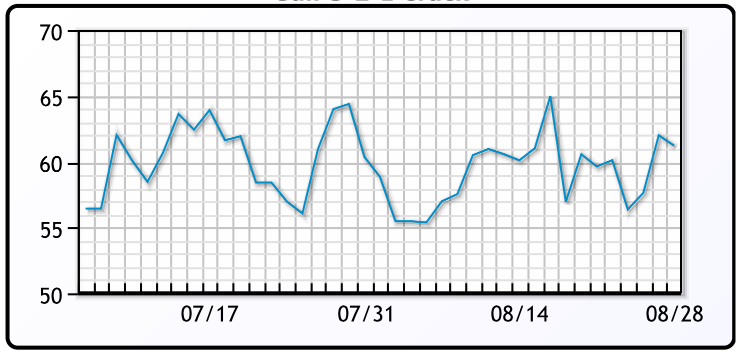
5-3-2 CRACK



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	106	106.4	100.8
IsoButane	109	109.4	103.8
Natural Gasoline	184.5	192.5	193
Propane	72	77.2	70.7

MB NON

	Last	Week Ago	Month Ago
Butane	109	109.4	103.7
IsoButane	135	154.4	119.8
Natural Gasoline	184.5	192.5	193.5
Propane	68.7	74.4	67.7

CONWAY

	Last	Week Ago	Month Ago
Butane	111	108.8	102.5
IsoButane	140	160	130
Natural Gasoline	185	192	185
Propane	63.1	68.4	65.4

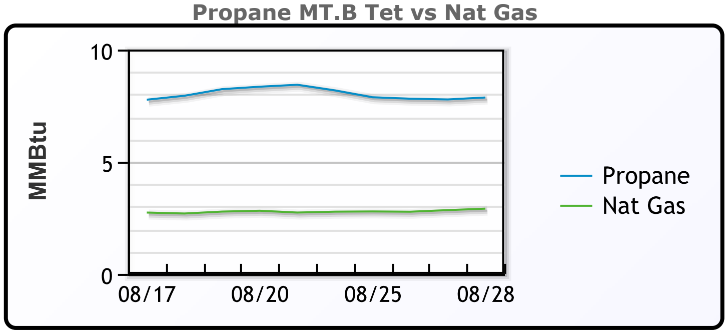
EDMONTON

	Last	Week Ago	Month Ago
Propane	40.1	45.4	42.4

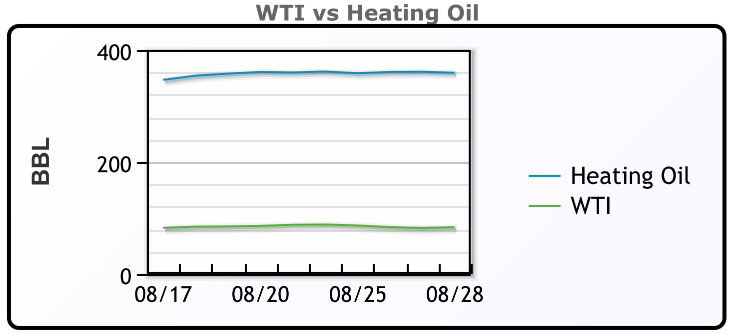
SARNIA

	Last	Week Ago	Month Ago
Propane	78.4	80.3	84

Propane MT.B Tet vs Nat Gas



WTI vs Heating Oil



FX

	Last	Change
CAD	1.3904	0.0049
DXY	99.657	0.498
Gold	4460.86	-138.29

RATES

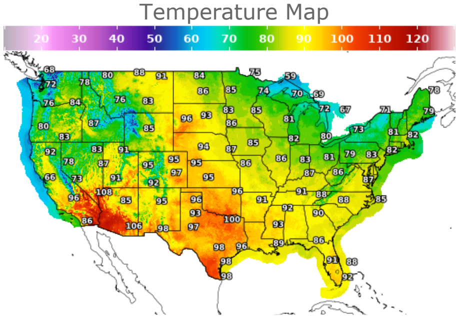
	Last	Change
US 2yr	4.3517	0.1197
US 10yr	4.724	0.0478
CAN 10yr	3.727	0.016

EQUITIES

	Last	Change
Nasdaq	26402.42	-138.93
TSX	2144.72	-10.561
S&P 500	7709.96	-21.03

Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	75	52
Conway	77	51
Cushing	97	68
Denver	94	63
Houston	96	78
Mont Belvieu	102	78
Sarnia	74	57
Williston	87	64

Precipitation Map