



MARKET DAILY

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 Sep 1, 2026 3:55 PM

Major Energy Futures

	Settle	Change
Brent	94.65	4.16
Gas Oil	1419.75	67.75
Natural Gas	2.904	0.047
RBOB	313.51	2.68
ULSD	467.73	16.16
WTI	90.22	4.46

Market Commentary

Oil prices surged more than 4% on Tuesday, settling at five-week highs as renewed U.S.-Iran military action intensified concerns over prolonged disruptions to Middle Eastern energy supplies. Brent crude rose \$4.16, or 4.6%, to settle at \$94.65 per barrel, while WTI gained \$4.46, or 5.2%, to \$90.22. Brent recorded its highest close since July 24, while WTI reached its highest settlement since July 23.

The rally accelerated after the U.S. launched new strikes against Iranian targets, diminishing hopes that last weekend's exchange of attacks would remain contained. Tehran responded defiantly, warning it would prevent oil exports from the Gulf, while continued threats to commercial shipping reinforced concerns over the effective closure of the Strait of Hormuz.

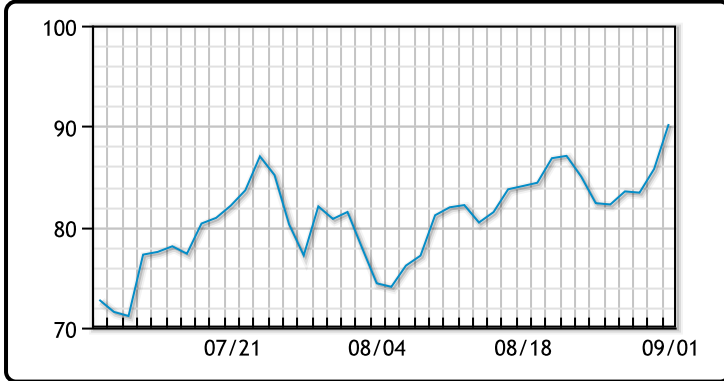
Supply concerns are also contributing to a sharp increase in refined fuel prices. Global refinery disruptions, particularly in the Middle East and Russia, have pushed diesel prices sharply higher. U.S. diesel futures reached a 52-month high, while refining margins climbed to record levels as fuel supplies tightened.

Markets are now watching U.S. inventory data for signs of additional supply pressure. Analysts expect crude inventories to have declined by approximately 800,000 barrels in the week ending August 28, which would mark the first weekly inventory draw in five weeks.

With direct military action escalating and shipping through Hormuz remaining severely constrained, markets are pricing in a significantly higher geopolitical risk premium and the growing possibility of sustained global supply disruptions.

Crude & Product Markets

WTI



BRENT



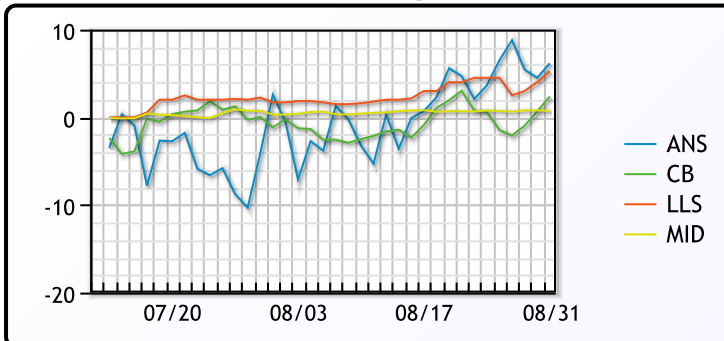
CRUDE

	Last	Week Ago	Month Ago
ANS	91.91	91.02	81.94
BLS	73.2	73.14	68.65
LLS	276.52	260.72	255.68
Mid	86.5	82.88	85.27
WTI	85.76	82.23	84.67

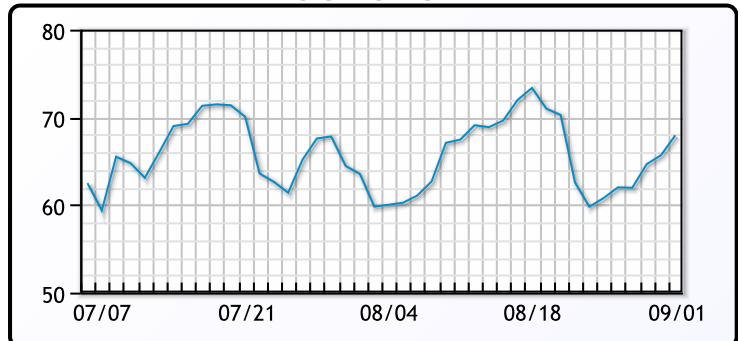
PRODUCTS

	Last	Week Ago	Month Ago
GC Gas 87	214.12	211.515	194.13
Gulf ULSD	-0.0913	-0.0913	-0.0875
NYH RBOB	3.502	3.4101	3.1217
NYH ULSD	4.4956	4.355	4.1805
USGC 3%	68.54	67.2	73.54

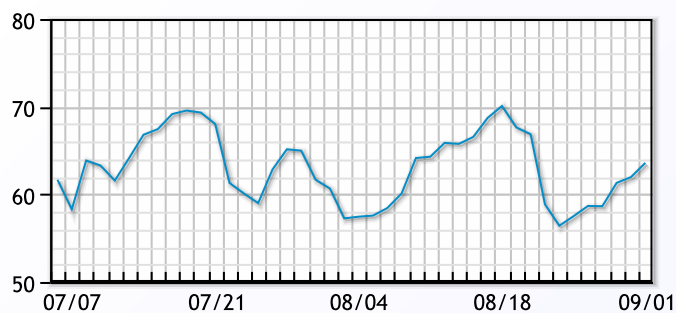
WTI Diffs



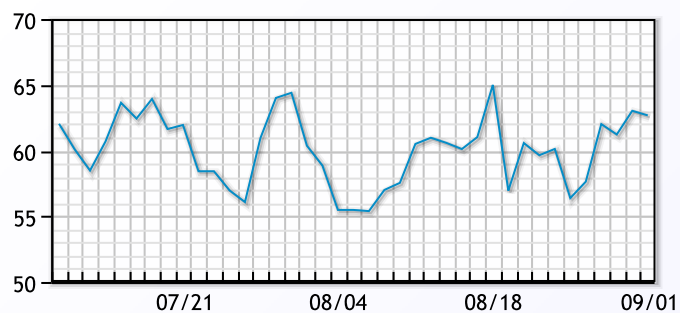
5-3-2 CRACK



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	109.8	104.6	104
IsoButane	112.8	107.6	107
Natural Gasoline	188.3	188.3	190.5
Propane	75.5	72.1	68.6

MB NON

	Last	Week Ago	Month Ago
Butane	112.7	107.6	107
IsoButane	118.8	143.6	133
Natural Gasoline	188.2	188.2	190.5
Propane	71.4	69.2	65.6

CONWAY

	Last	Week Ago	Month Ago
Butane	116	106.5	105
IsoButane	145	154	140
Natural Gasoline	189.5	187	180
Propane	64.9	63.6	63.1

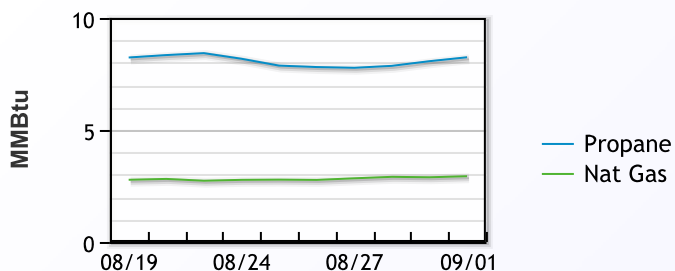
EDMONTON

	Last	Week Ago	Month Ago
Propane	41.9	40.6	40.1

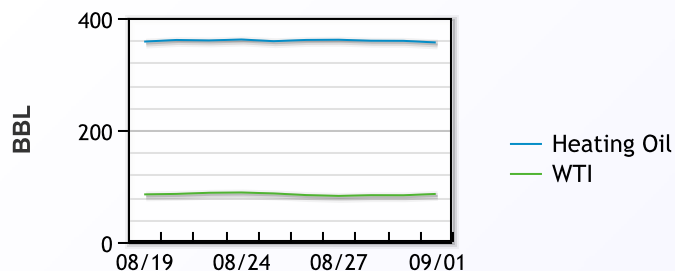
SARNIA

	Last	Week Ago	Month Ago
Propane	84	77.3	79

Propane MT.B Tet vs Nat Gas



WTI vs Heating Oil



FX

	Last	Change
CAD	1.3897	0.0043
DXY	99.688	0.26
Gold	4328.08	-109.3

RATES

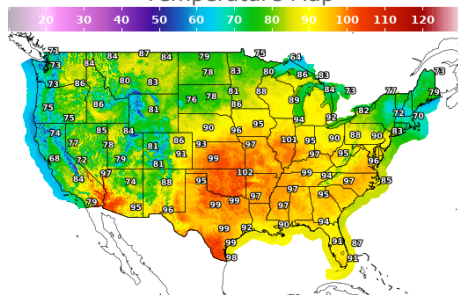
	Last	Change
US 2yr	4.3936	0.052
US 10yr	4.7921	0.0421
CAN 10yr	3.747	0.009

EQUITIES

	Last	Change
Nasdaq	26099.77	-271.12
TSX	2105.28	-23.439
S&P 500	7626.77	-59.37

Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	78	48
Conway	78	59
Cushing	98	76
Denver	84	61
Houston	88	78
Mont Belvieu	86	77
Sarnia	86	71
Williston	80	51

Precipitation Map

