



MARKET DAILY

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 Sep 9, 2026 7:12 PM

Major Energy Futures		
	Settle	Change
Brent	101.21	3.29
Gas Oil	1472.75	-20.5
Natural Gas	2.822	-0.094
RBOB	321.06	-4.19
ULSD	480.1	23.32
WTI	96.05	3.02

Market Commentary

Oil prices surged above \$100 a barrel on Wednesday, reaching their highest close since May 22, as escalating attacks on shipping near the Strait of Hormuz raised concerns that Middle East supply disruptions could worsen. Brent crude futures rose \$3.29, or 3.4%, to settle at \$101.21 per barrel, after reaching \$101.58 during the session. U.S. West Texas Intermediate (WTI) crude gained \$3.02, or 3.25%, to settle at \$96.05 per barrel.

The latest attacks represent a significant escalation in the six-month-old conflict. Iran reported attacks on 10 ships near the Strait of Hormuz, while the U.S. reportedly sank five Iranian oil tankers. The attacks have increased concerns about the safety of commercial shipping and the ability to move crude and refined products through the region.

Traffic through the Strait of Hormuz remains well below pre-war levels. Approximately 20% of the world's oil and gas supply normally moves through the waterway. Preliminary Kpler data showed just six commodity vessels passed through the strait on Tuesday, down from nine the previous day and below the 10-day average of approximately 12 vessels.

Oil flows through the strait have also fallen sharply. Rystad Energy estimates that 8 million to 9 million barrels per day were moving through the waterway in the week before fighting resumed on August 30. More recently, flows have fallen below 2 million barrels per day.

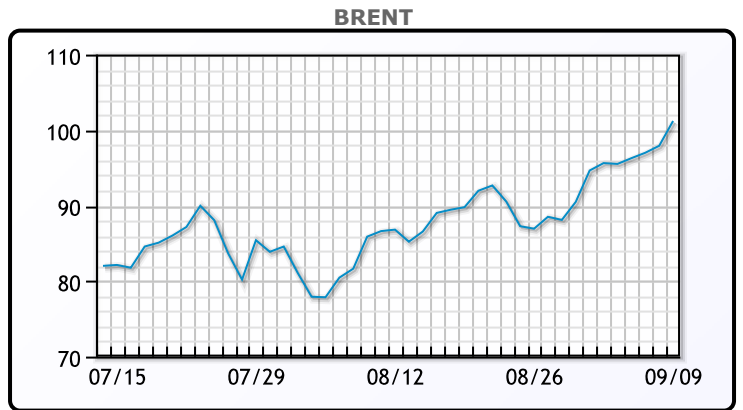
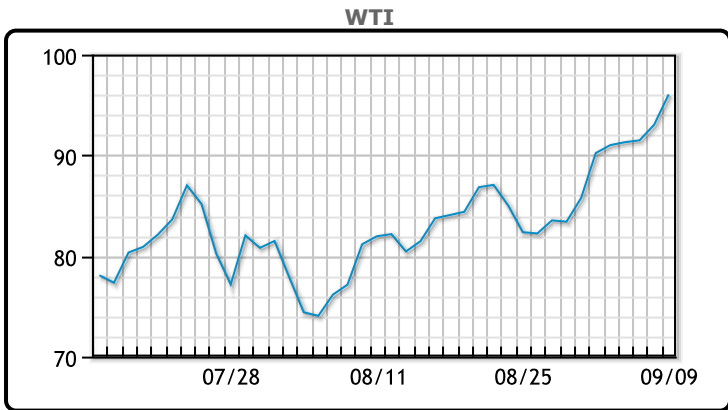
The supply concerns extend beyond the strait. A tanker carrying approximately 2 million barrels of Iraqi fuel oil was struck by a drone in Iraqi territorial waters, while several merchant vessels in the Gulf reportedly suffered disabling fires. A seafarer was also killed in an incident involving an oil-products tanker near Dubai.

Attacks on Saudi energy facilities by Iran-backed Houthis earlier this week have added another layer of risk, threatening both Saudi production infrastructure and shipments moving through the Red Sea, an important alternative route around the Strait of Hormuz.

The physical crude market is already reflecting the tighter supply environment. The dated Brent benchmark has traded above \$100 per barrel since September 3, while U.S. gasoline prices are averaging approximately \$4.22 per gallon and diesel prices remain at record levels, approaching \$6 per gallon.

The U.S. Energy Information Administration raised its oil-price forecasts for this year and next on Wednesday as global inventories decline under pressure from the loss of Middle Eastern supply.

Crude & Product Markets

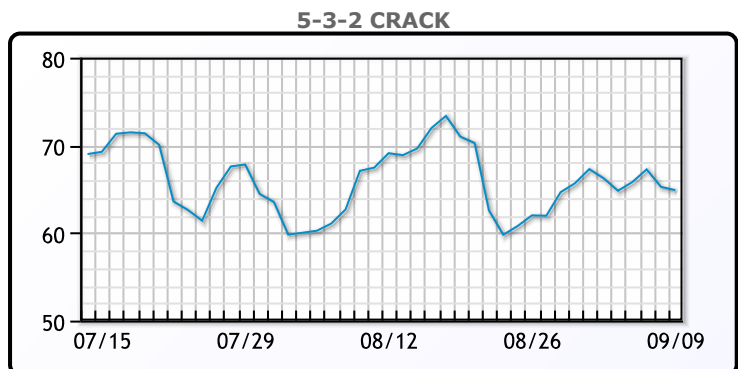
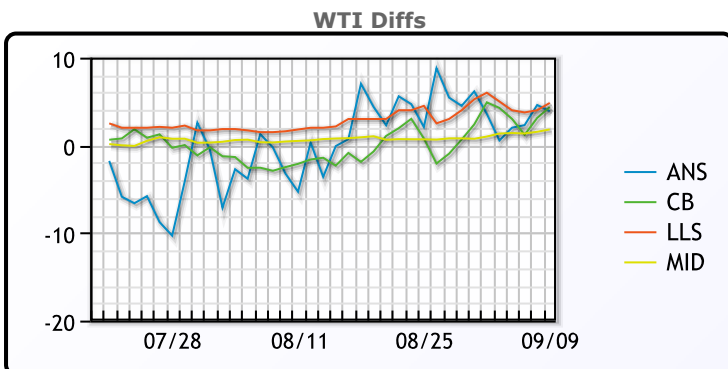


CRUDE

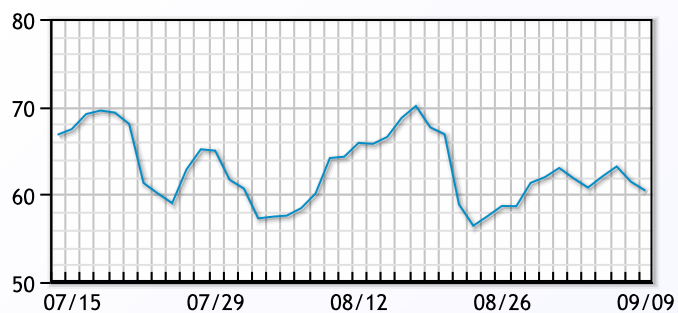
	Last	Week Ago	Month Ago
ANS	99.94	93.78	72.88
BLS	73.2	73.14	68.65
LLS	282.84	276.52	252.75
Mid	97.86	92.83	78.68
WTI	96.05	91.48	78.18

PRODUCTS

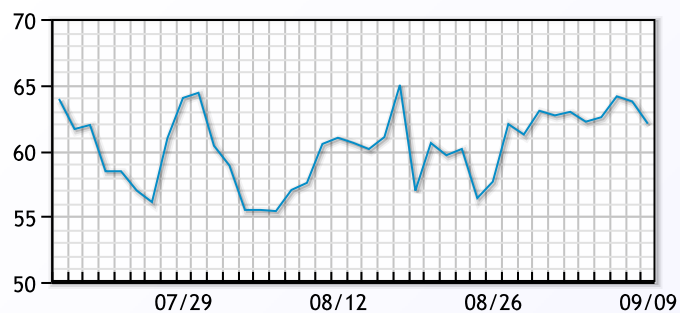
	Last	Week Ago	Month Ago
GC Gas 87	214.12	211.515	194.13
Gulf ULSD	-0.09	-0.0925	-0.093
NYH RBOB	3.4906	3.6696	3.0428
NYH ULSD	4.891	4.6252	3.9474
USGC 3%	77.79	74.4	64.84



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	125.9	114.3	95.3
IsoButane	128.9	117.3	98.3
Natural Gasoline	208	196	171.5
Propane	86.4	79	68.6

MB NON

	Last	Week Ago	Month Ago
Butane	128.9	117.2	98.2
IsoButane	148.9	125.8	133.3
Natural Gasoline	208	196.5	171.5
Propane	83.4	76.4	66.4

CONWAY

	Last	Week Ago	Month Ago
Butane	131	120.3	98.3
IsoButane	158	148	140
Natural Gasoline	210	197.3	167
Propane	75	69	61.3

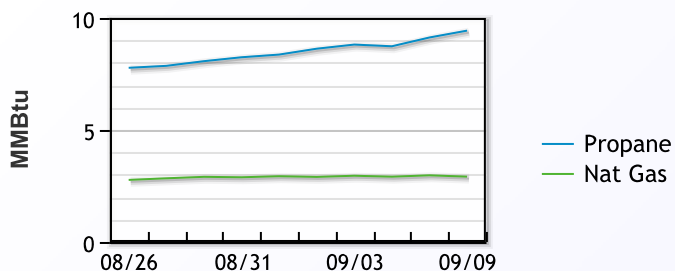
EDMONTON

	Last	Week Ago	Month Ago
Propane	52	46	38.3

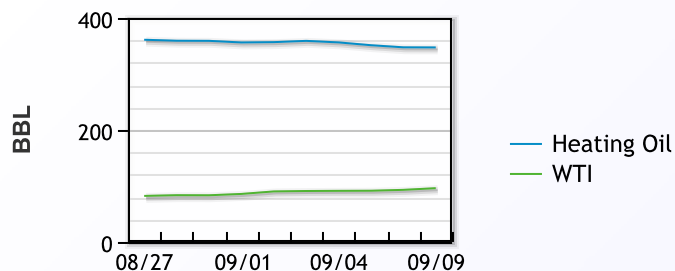
SARNIA

	Last	Week Ago	Month Ago
Propane	93	88.3	78

Propane MT.B Tet vs Nat Gas



WTI vs Heating Oil



FX

	Last	Change
CAD	1.38	-0.0006
DXY	98.817	0.03
Gold	4400.55	1.72

RATES

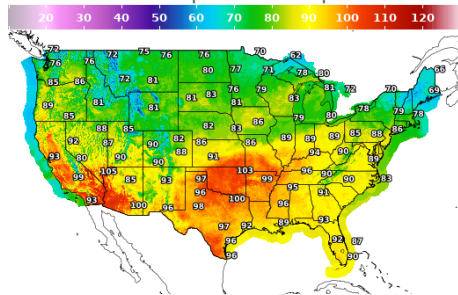
	Last	Change
US 2yr	4.4295	0.0359
US 10yr	4.8406	0.0524
CAN 10yr	3.846	0.037

EQUITIES

	Last	Change
Nasdaq	26253.34	-168.07
TSX	2101.669	-16.251
S&P 500	7636.36	-37.16

Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	74	49
Conway	73	57
Cushing	102	80
Denver	82	59
Houston	91	78
Mont Belvieu	90	78
Sarnia	77	69
Williston	78	52

Precipitation Map

