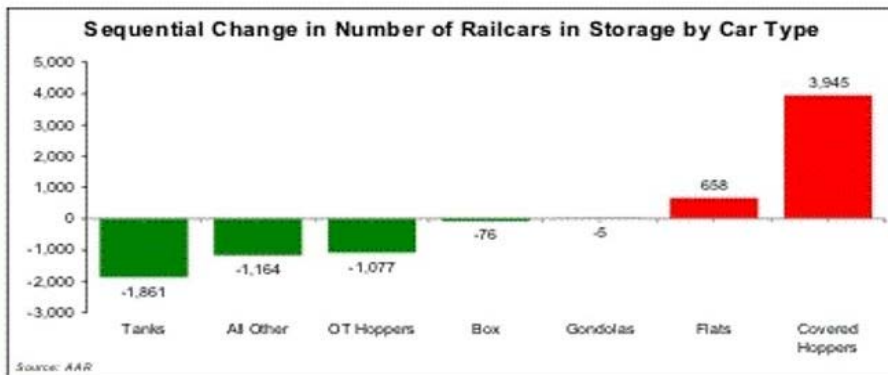
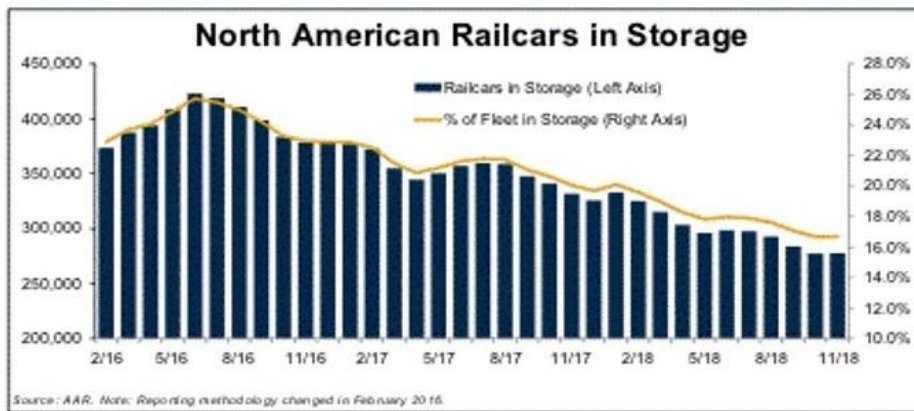


November 13th - 2018



The AAR released its monthly Rail Time Indicators Report that reports railcars in storage. The report detailed that as of the 1st of November there was 277,800 empty railcars in storage, representing 16.7% of North America's fleet. Please note that the AAR is no longer reporting railcars in storage that are still loaded. The numbers reported represent a 420 railcar increase and is the first increase in the total number of cars in storage month over month this year. We do expect the trend of decreasing the number of cars in storage to continue even with this slight increase for October. Declines were seen in tank cars, the "all other" category (composed of refrigerated, intermodal/auto flat cars) and OT hoppers. Covered hoppers offset declines where frac sand cars were the major contributor given recent volume weakness. Frac sand consumers are favoring local sand production that can be trucked to site in addition well completions have been lagging sending a significant amount of cars to storage over the months of September and October. Year over year the amount of cars in storage are down 53,800 cars or -16.2 percent. Bottom line, while we saw a slight increase in overall railcars in storage, it appears the trend for most car types outside of covered hoppers remain strong for lessors, but not so good for storage Operators.



If you are a storage operator or one considering and seeking storage for transloading purposes PFL currently has Transloaders available for immediate delivery. The Transloaders in question can be used for petroleum products such as gasoline, jet fuel and crude oil. For specs and pictures please visit www.pflpetroleum.com a pop up add will appear directing you to view the inventory. As a storage operator or a user of storage, PFL can help maximize all parties' profitability. PFL offers turn-key solutions to operators and users alike. Our goal is to provide a win/win scenario for all and we can handle virtually all of your railcar needs onsite at a storage facility. Saving a user empty moves to a shop. Not only is it more efficient saving time and money for the car owner or lessee and lessor but retains the short lines storage customer at the facility over the long term. PFL handles loaded storage, empty storage mobile railcar cleaning, blasting, mobile railcar repair and scrapping of all railcars at

storage facilities across the country. If you are an operator and have cars onsite that your customers need to have work done let them know you can do it via PFL Field Services. We can assist on return on lease scenarios saving Lessor and Lessee thousands of dollars. Call the desk today 239-390-2885.

Please download easyTRADE 8.0, with it's new enhanced railcar workspace. We invite railcar market participants to sign into easyTRADE and view PFL's portfolio of equipment for lease, for sale as well as storage offerings across the continent. easyTRADE is PFL's one stop shop for all market information regarding railcar leasing, sales and storage. Contact your PFL representative today for a downloadable link and login instructions! Leasing companies and shippers can send in railcar bids and offers to PFL via an excel spreadsheet to have them instantly uploaded into the platform and have it seen by thousands of market participants. Specs, pictures, car drawings, and SDS sheets will be at the disposal of all users. Markets are available for all railcar types. Storage facility operators can also send in their available space and rates visa via an excel spreadsheet template to increase visibility to the market. The easyTRADE system is a one-stop-shop for fleet managers who are long or short on railcars or looking for a place to temporarily store empty or loaded rolling stock.



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CATEGORY	TYPE	QUANTITY	PERIOD	CITY/STATE	CLASS	COMMODITY	MO	NOTES
TankCar	DOT 117	200	24	K	KCS	Gasoline	600	Bid will develop closer to Q3/Q4. Mexico use only. Flexible with term.
HopperCar	3000/1250cu	40	12	K	X	Sand	350	Bid depends on size. Location is flexible.
TankCar	31.8 1232	100	12	anyway in Beaumont, TX	SP	gas and diesel	525	
TankCar	1232/117 25.5k 29.5k C1	400	18	Southwestern, OK	CP	Heavy Crude	475	
TankCar	OPC1232	200	24	Mexico Use Only, Multiple Locations	x	Diesel, jet fuel	Negotiable	Q3/Q4. Mexico use only. Flexible with term.
TankCar	DOT117	120	12	K, AD	X	Bulked	700	
TankCar	DOT117	200	12	K, AB	X	Crude	Negotiable	NG/C
TankCar	DOT117	100	12	West, TX	SP	Crude	Negotiable	
TankCar	29.5K C5	25	12	Bethel, ME	SP/SH	Bulked	Negotiable	Needed immediately.
HopperCar	6000cu	40	24	Bethel, ME	CP/SH/UP	Plastic Pellets	375	prefers Gravity Gates, Trough Top match. Needed ASAP. LEASE or PURCHASE.
TankCar	29.5 C1	5	24	MI	CR	Crude Oil	500	Late July start
TankCar	OP50	4	6	Southwestern, OK	MC/CR	Titanium	500	
PressureCar	240cu	15	6	Edmonton, AB	ONCP	Propane/Butane	475	Immediate this Fall
TankCar	OP50	200	7	Multiple/Multiple Locations	Flex	Fuel Oil	100	Delayed Delivery

AZ	UP	yes	0	Negotiable	100	4	125	125
AZ	UP	yes	0	Negotiable	100	4	125	125
CA	UP	Yes	50	9	50	4	400	400
CA	UP	Yes	10	Negotiable	0	4	Negotiable	Negotiable
CA	BNSF, UP	No	0	Negotiable	100	4	200	200
CA	BNSF, UP	Yes	0	Negotiable	0	Negotiable	Negotiable	Negotiable
CA, AZ	BNSF	Yes	650	9	650	4	Negotiable	Negotiable
CO	BNSF, UP	Yes	1000	Negotiable	0	4	Negotiable	Negotiable
CO	BNSF, UP	Yes	200	8	200	4	200	200
CO	BNSF, UP	no	0	Negotiable	0	5	360	360
CO	BNSF, UP	no	0	Negotiable	0	5	360	360
CO	BNSF, UP	yes	50	9	100	7	150	150
CO	BNSF, UP	no	0	Negotiable	0	5	360	360
CO	BNSF, UP	yes	50	9	100	7	150	150
CO	BNSF, UP	no	0	Negotiable	0	5	360	360
CO	BNSF, UP	yes	50	9	100	7	150	150
CO	UP	Yes	140	6	140	4	Negotiable	Negotiable
CO	BNSF, UP	no	0	Negotiable	0	5	360	360
CO	BNSF, UP	yes	50	9	100	7	150	150
CO	UP	Yes	140	6	140	4	Negotiable	Negotiable
CO	BNSF, UP	no	0	Negotiable	0	5	360	360
CO	BNSF, UP	yes	50	9	100	7	150	150
CO	UP	Yes	140	6	140	4	Negotiable	Negotiable
CT, MA	CSX	Yes	100	9	100	4	300	300
FL	CSX	Yes	300	8	300	4	275	275
GA	NS, CSX	Residue	100	8	100	4	200	200
GA	CSX	Yes	0	8	60	4	200	200
GA	CSX	Yes	35	Negotiable	35	Negotiable	Negotiable	Negotiable
GA	NS	Residue	65	Negotiable	65	3	175	175
GA	NS	yes	0	Negotiable	50	6	240	240
GA	NS	yes	0	Negotiable	50	6	240	240
GA	NS	yes	0	Negotiable	50	6	240	240
GA	NS	yes	0	Negotiable	50	6	240	240
GA	NS	yes	0	Negotiable	50	6	240	240
GA	NS	yes	0	Negotiable	50	6	240	240
GA	CSX, NS	y	150	8	150	5	150	150
GA, AL	CSX	No	0	Negotiable	600	4	200	200
IA	BNSF, UP, CSX, NS, CN, CP	Yes	0	Negotiable	100	7	75	75
IA	BNSF, UP, CSX, NS, CN, CP	Yes	0	Negotiable	100	7	75	75
IA	BNSF, UP, CSX, NS, CN, CP	Yes	0	Negotiable	100	7	75	75
IA	BNSF, UP, CSX, NS, CN, CP	Yes	0	Negotiable	100	7	75	75
IA	BNSF, UP, CSX, NS, CN, CP	Yes	0	Negotiable	100	7	75	75
IA	BNSF, UP, CSX, NS, CN, CP	Yes	0	Negotiable	100	7	75	75
IA, IL	BNSF, UP, NS, CN	Residue	0	Negotiable	0	4	200	200
IL	BNSF, NS, CN	Yes	200	7	200	4	500	500
IL	BNSF, UP, CSX, CN, CP	Yes	150	13	150	5	350	425
IL	UP, CP	No	0	9	0	4	Negotiable	Negotiable
IL	BNSF, NS, CSX, CN, CP	No	0	Negotiable	150	4	200	200
IL	BNSF, UP, NS, CSX, KCS, CN, CP	No	0	Negotiable	200	4	200	200
IL	CN	Residue	30	Negotiable	30	3	175	175
IL	CN	Residue	0	Negotiable	0	3	175	175
IL	CSX	Residue	50	Negotiable	50	3	175	175
IL	BNSF, UP, NS	Residue	0	Negotiable	0	3	175	175
IL		yes	0	9	0	6	Negotiable	Negotiable
IL		yes	0	9	0	6	Negotiable	Negotiable
IL		yes	0	9	0	6	Negotiable	Negotiable

IL		yes	0	9	0	6	Negotiable	Negotiable
IL	BNSF	Y	30	11	30	5	350	350
IL		yes	0	9	0	6	Negotiable	Negotiable
IL	BNSF	Y	30	11	30	5	350	350
IL		yes	0	9	0	6	Negotiable	Negotiable
IL	BNSF	Y	30	11	30	5	350	350
IL, IN	BNSF, UP, NS, KCS, CN	Yes	400	7	400	4	500	500
IL, IN	UP, NS, CSX, CN	Yes	30	10	30	5	350	350
IN	NS, CSX	Yes	200	9	200	4	300	300
IN	NS	Residue	55	Negotiable	55	3	175	175
IN	NS, CSX	Residue	10	Negotiable	10	3	175	175
IN	NS	Residue	0	Negotiable	0	3	175	175
IN	BNSF, UP, CSX, NS, CP, CN	Yes	0	Negotiable	0	Negotiable	Negotiable	Negotiable
IN	CSX	no	0	Negotiable	600	4	145	145
IN	CSX	yes	100	6	100	5	200	200
IN	CSX	no	0	Negotiable	600	4	145	145
IN	CSX	yes	100	6	100	5	200	200
IN	CSX	no	0	Negotiable	600	4	145	145
IN	CSX	yes	100	6	100	5	200	200
IN	CSX	no	0	Negotiable	600	4	145	145
IN	CSX	yes	100	6	100	5	200	200
IN	NS	Y	100	Negotiable	100	4	175	175
IN	CSX	no	0	Negotiable	600	4	145	145
IN	CSX	yes	100	6	100	5	200	200
IN	NS	Y	100	Negotiable	100	4	175	175
IN	CSX	no	0	Negotiable	600	4	145	145
IN	CSX	yes	100	6	100	5	200	200
IN	NS	Y	100	Negotiable	100	4	175	175
KS	BNSF	Residue	0	Negotiable	0	3	175	175
KS	BNSF	Residue	150	Negotiable	150	5	125	125
KS	BNSF	Yes	0	Negotiable	400	3	200	200
KS	BNSF	Yes	0	Negotiable	400	3	200	200
KS	BNSF	Yes	0	Negotiable	400	3	200	200
KS	BNSF	Yes	0	Negotiable	400	3	200	200
KS	BNSF	Yes	0	Negotiable	400	3	200	200
KS	BNSF	Yes	0	Negotiable	400	3	200	200
KY	CSX	Residue	15	5	15	4	150	150
KY	NS, CSX	Residue	60	5	60	4	150	150
KY	CSX	Residue	200	5	200	4	150	150
KY	CSX	yes	100	7	150	6	Negotiable	Negotiable
KY	CSX	yes	100	7	150	6	Negotiable	Negotiable
KY	CSX	yes	100	7	150	6	Negotiable	Negotiable
KY	CSX	yes	100	7	150	6	Negotiable	Negotiable
KY	CSX	yes	100	7	150	6	Negotiable	Negotiable
KY	CSX	yes	100	7	150	6	Negotiable	Negotiable
LA	UP	yes	0	Negotiable	75	8	150	150
LA	KCS,UP	yes	400	Negotiable	400	Negotiable	175	175
LA	UP	yes	0	Negotiable	75	8	150	150
LA	KCS,UP	yes	400	Negotiable	400	Negotiable	175	175
LA	UP	yes	0	Negotiable	75	8	150	150
LA	KCS,UP	yes	400	Negotiable	400	Negotiable	175	175
LA	UP	Y	100	6	100	5	225	225
LA	UP	yes	0	Negotiable	75	8	150	150
LA	KCS,UP	yes	400	Negotiable	400	Negotiable	175	175
LA	UP	Y	100	6	100	5	225	225
LA	UP	yes	0	Negotiable	75	8	150	150
LA	KCS,UP	yes	400	Negotiable	400	Negotiable	175	175
LA	UP	Y	100	6	100	5	225	225
LA, AR	UP, KCS	No	0	Negotiable	15	Negotiable	Negotiable	Negotiable
MA	CSX	No	0	Negotiable	0	4	Negotiable	Negotiable
MD	CSX	Yes	113	10	113	5	300	300
MI	NS	Yes	160	Negotiable	0	Negotiable	Negotiable	Negotiable
MI	CN	Yes	250	Negotiable	0	Negotiable	Negotiable	Negotiable
MI	CN	Yes	200	Negotiable	0	Negotiable	Negotiable	Negotiable
MI	NS CSX CN	Yes	340	Negotiable	0	Negotiable	Negotiable	Negotiable
MI	CN	Yes	101	Negotiable	0	Negotiable	Negotiable	Negotiable
MI	NS	Residue	50	Negotiable	50	3	175	175
MN	BNSF	Yes	480	9	480	4	400	400
	BNSF, UP,							

MO	CSX, NS, KCS, CN	No	0	Negotiable	0	Negotiable	Negotiable	Negotiable
MO	BNSF, UP, CSX, NS, KCS, CN	No	0	Negotiable	50	Negotiable	Negotiable	Negotiable
MO, AR	UP	Yes	100	9	100	4	300	300
MS	BNSF, NS, KCS	Yes	15	Negotiable	15	Negotiable	Negotiable	Negotiable
MS	BNSF, NS, KCS	Residue	0	Negotiable	0	3	175	175
MS	BNSF, KCS	Residue	0	Negotiable	0	3	175	175
MT	BNSF, UP	Yes	200	Negotiable	200	Negotiable	Negotiable	Negotiable
MT	BNSF	Y	100	6	100	4	175	175
MT	BNSF	Y	100	6	100	4	175	175
MT	BNSF	Y	100	6	100	4	175	175
NC	CSX	Residue	550	5	550	4	150	150
NC	CSX/NS/AR	Y	30	11	30	5	225	225
NC	CSX/NS/AR	Y	30	11	30	5	225	225
NC	CSX/NS/AR	Y	30	11	30	5	225	225
NC	CSX, NS	y	200	8	200	5	150	150
NE	BNSF	Yes	100	9	500	4	200	200
NJ	CSX/NS	Residue	0	Negotiable	100	7	250	250
NJ	CSX/NS	Residue	0	Negotiable	100	7	250	250
NJ	CSX/NS	Residue	0	Negotiable	100	7	250	250
NJ	CSX/NS	Residue	0	Negotiable	100	7	250	250
NJ	CSX/NS	Residue	0	Negotiable	100	7	250	250
NJ	CSX/NS	Residue	0	Negotiable	100	7	250	250
NM	BNSF, UP	Yes	0	Negotiable	0	5	125	125
NY	NS, CSX	Yes	50	11	50	4	200	200
NY	CSX	Yes	125	11	125	4	200	200
NY	CSX	Yes	120	11	120	4	200	200
NY	CP	No	600	Negotiable	2500	4	175	175
NY, NJ	NS, CSX, CP	No	0	Negotiable	0	Negotiable	Negotiable	Negotiable
NY, PA	NS, CSX, CN, CP	Yes	600	9	600	4	400	400
NY, PA	NS	Yes	35	10	35	5	350	350
OH	NS, CSX	Yes	166	10	166	5	400	400
OH	BNSF, UP, NS, CSX, CN, CP	Yes	150	9	150	4	400	400
OH	NS	Yes	200	9	200	4	200	200
OH	NS, CSX	Yes	0	Negotiable	20	4	200	200
OH	NS, CSX	No	0	Negotiable	100	4	200	200
OH	NS, CSX	Residue	200	5	200	4	150	150
OH	NS, CSX	Residue	550	5	550	4	150	150
OH	CSX	yes	100	6	100	5	200	200
OH	CSX	yes	100	6	100	5	200	200
OH	CSX/NS	Residue	0	Negotiable	57	6	250	250
OH	CSX	yes	100	6	100	5	200	200
OH	CSX/NS	Residue	0	Negotiable	57	6	250	250
OH	CSX	yes	100	6	100	5	200	200
OH	CSX/NS	Residue	0	Negotiable	57	6	250	250
OH	NS	no	50	Negotiable	150	4	200	200
OH	CSX	yes	100	6	100	5	200	200
OH	CSX/NS	Residue	0	Negotiable	57	6	250	250
OH	NS	no	50	Negotiable	150	4	200	200
OH	CSX	yes	100	6	100	5	200	200
OH	CSX/NS	Residue	0	Negotiable	57	6	250	250
OH	NS	no	50	Negotiable	150	4	200	200
OH, IN	NS, CSX	Residue	30	Negotiable	30	3	175	175
OK	BNSF, UP	Yes	0	Negotiable	75	4	200	200
OK	UP	Yes	0	Negotiable	400	5	170	170
OK	UP	Yes	0	Negotiable	400	5	190	190
OK	UP	Yes	0	Negotiable	400	5	190	190
OK	UP	Yes	0	Negotiable	400	5	190	190
OK	UP	Yes	0	Negotiable	400	5	190	190
OK	UP	Yes	0	Negotiable	400	5	190	190
ON	CN, CP	Yes	166	9	166	4	400	400
ON	CN, CP	Yes	200	9	200	4	400	400
OR	UP	Yes	20	Negotiable	0	4	Negotiable	Negotiable
OR	UP	Residue	0	Negotiable	0	5	125	125
OR	BNSF, UP	Yes	150	6	150	4	225	225
OR	BNSF, UP	Yes	150	6	150	4	225	225
OR	BNSF, UP	Yes	150	6	150	4	225	225
OR	BNSF, UP	Yes	150	6	150	4	225	225
OR	BNSF, UP	Yes	150	6	150	4	225	225

OR	BNSF, UP	Yes	150	6	150	4	225	225
OR, CA	UP	Yes	50	9	50	4	300	300
PA	NS, CP	Yes	80	11	80	4	200	200
PA	NS, CSX	Residue	0	Negotiable	0	3	175	175
PA	NS	Residue	5	5	5	4	150	150
PA	NS	Residue	650	5	650	4	150	150
PA	NS, CSX	Residue	50	Negotiable	200	4	225	225
Saskatchewan	CP	YES	0	Negotiable	1200	9	200	200
Saskatchewan	CP	YES	0	Negotiable	130	5	150	150
Saskatchewan	CN	YES	0	Negotiable	150	7	132	132
Saskatchewan	CP	YES	0	11	200	7	200	200
Saskatchewan	CN	YES	0	21	200	9	300	300
Saskatchewan	CP	YES	0	Negotiable	1200	9	200	200
Saskatchewan	CP	YES	0	Negotiable	130	5	150	150
Saskatchewan	CN	YES	0	Negotiable	150	7	150	150
Saskatchewan	CP	YES	0	11	200	7	200	200
Saskatchewan	CN	YES	0	21	200	9	300	300
Saskatchewan	CP	YES	0	Negotiable	1200	9	200	200
Saskatchewan	CP	YES	0	Negotiable	130	5	150	150
Saskatchewan	CN	YES	0	Negotiable	150	7	150	150
Saskatchewan	CP	YES	200	11	200	7	200	200
Saskatchewan	CN	YES	200	21	200	9	300	300
Saskatchewan	CP	YES	0	Negotiable	1200	9	200	200
Saskatchewan	CP	YES	0	Negotiable	130	5	150	150
Saskatchewan	CN	YES	0	Negotiable	150	7	150	150
Saskatchewan	CP	YES	200	11	200	7	200	200
Saskatchewan	CN	YES	200	21	200	9	300	300
Saskatchewan	CP	YES	0	Negotiable	1200	9	200	200
Saskatchewan	CP	YES	0	Negotiable	130	5	150	150
Saskatchewan	CN	YES	0	Negotiable	150	7	150	150
Saskatchewan	CP	YES	200	11	200	7	200	200
Saskatchewan	CN	YES	200	21	200	9	300	300
Saskatchewan	CP	YES	0	Negotiable	1200	9	200	200
Saskatchewan	CP	YES	0	Negotiable	130	5	150	150
Saskatchewan	CN	YES	0	Negotiable	150	7	150	150
Saskatchewan	CP	YES	200	11	200	7	200	200
Saskatchewan	CN	YES	200	21	200	9	300	300
Saskatchewan	CP	YES	0	Negotiable	1200	9	200	200
Saskatchewan	CP	YES	0	Negotiable	130	5	150	150
Saskatchewan	CN	YES	0	Negotiable	150	7	150	150
Saskatchewan	CP	YES	200	11	200	7	200	200
Saskatchewan	CN	YES	200	21	200	9	300	300
SK, CAN	CN	Yes	0	Negotiable	200	4	200	200
TN	CSX	Yes	100	Negotiable	100	Negotiable	Negotiable	Negotiable
TN	BNSF	Residue	200	5	200	4	150	150
TN	CN	Y	100	6	100	5	200	200
TN	CN	Y	100	6	100	5	200	200
TN	CN	Y	100	6	100	5	200	200
TN	CN,BNSF, CSX, NS, UP	n	120	Negotiable	120	5	300	Negotiable
TN, MS	CN	Yes	300	Negotiable	0	4	Negotiable	Negotiable
TX	UP	Yes	150	8	150	4	250	250
TX	BNSF, UP, KCS	Yes	0	Negotiable	50	4	200	200
TX	BNSF	Yes	0	Negotiable	50	4	200	200
TX	BNSF	Yes	0	Negotiable	0	4	200	200
TX	BNSF	Yes	25	Negotiable	25	Negotiable	Negotiable	Negotiable
TX	UP	Residue	500	5	500	4	150	150
TX	UP	Residue	20	Negotiable	20	5	125	125
TX	BNSF	Y	90	6	90	5	175	175
TX	BNSF	Y	65	6	65	5	175	175
TX	BNSF	Y	90	6	90	5	175	175
TX	BNSF	Y	65	6	65	5	175	175
TX	BNSF	Y	90	6	90	5	175	175
TX	BNSF	Y	65	6	65	5	175	175
UT	BNSF, UP	Yes	75	Negotiable	75	Negotiable	Negotiable	Negotiable
UT	UP	yes	300	10	300	9	125	125
UT	UP	yes	300	10	300	9	125	125
UT	UP	yes	300	10	300	9	125	125
UT	UP	yes	300	10	300	9	125	125
VA	CSX, UP	yes	200	11	200	7	200	200
VA	CSX, UP	yes	200	11	200	7	200	200
VA	CSX, UP	yes	200	11	200	7	200	200
VA	CSX, UP	yes	200	11	200	7	200	200
VA	CSX, UP	yes	200	11	200	7	200	200
VT		No	0	Negotiable	40	4	225	225
VT		No	0	Negotiable	30	4	225	225
VT		No	0	Negotiable	50	4	225	225

VT, CT, MA	NS, CSX, CN, CP	Yes	255	10	255	5	500	500
WA	BNSF	Yes	300	9	300	4	250	250
WA	BNSF	No	0	Negotiable	25	4	200	200
WA	BNSF, UP	No	0	Negotiable	0	Negotiable	Negotiable	Negotiable
WA	BNSF	Yes	35	7	200	3	250	250
WA	BNSF	Residue	0	Negotiable	50	4	150	150
WA	BNSF	Residue	0	Negotiable	50	4	150	150
WA	BNSF	Residue	0	Negotiable	50	4	150	150
WA	BNSF	Residue	0	Negotiable	50	4	150	150
WA	BNSF	Residue	0	Negotiable	50	4	150	150
WA	BNSF	Residue	0	Negotiable	50	4	150	150
WI	CPRS/UP	N	0	Negotiable	100	5	Negotiable	Negotiable
WI	CPRS/UP	N	0	Negotiable	100	5	Negotiable	Negotiable
WI	CPRS/UP	N	0	Negotiable	100	5	Negotiable	Negotiable
WV	CSX	Residue	25	5	25	4	150	150
WV	CSXT	Y	125	7	125	5	175	175
WV	CSXT	Y	125	7	125	5	175	175
WV	CSXT	Y	125	7	125	5	175	175
WY, NE	UP, CP	Yes	50	8	80	4	200	200

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