



MARKET DAILY

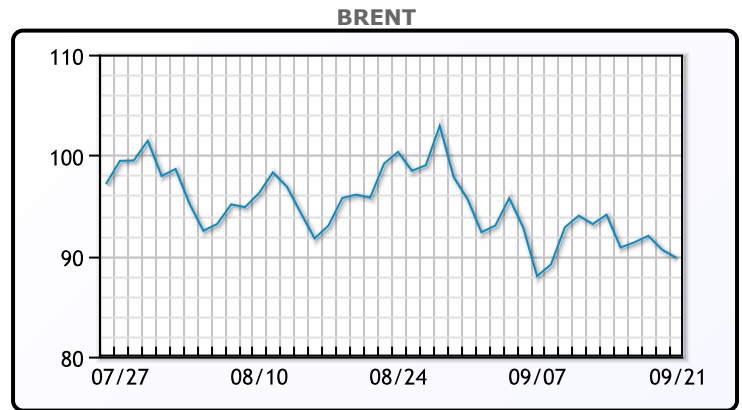
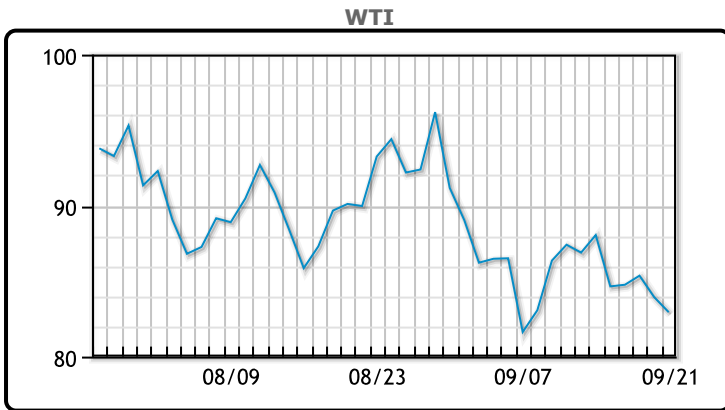
<https://www.pflpetroleum.com>
 1865 Veterans Park Dr. Suite 303
 Naples, Florida 34109
 Phone: 239-390-2885
 Fax: 239-949-0611
 Sep 21, 2022 8:45 PM

| Major Energy Futures | | |
|----------------------|--------|--------|
| | Settle | Change |
| Brent | 89.83 | -0.79 |
| Gas Oil | 967.25 | -9 |
| Natural Gas | 7.779 | 0.062 |
| RBOB | 248.65 | 3.87 |
| ULSD | 333.38 | -3.84 |
| WTI | 82.94 | -1 |

Market Commentary

Oil prices fell today in a volatile session as the Federal Reserve hiked interest rates by another 75bps. Trade was volatile today as prices had initially moved higher with news of Russian troop movements but then traded lower after today's EIA report was released. Crude inventories increased by 1.1MM/bbls, vs a forecasted rise of roughly 500K/bbls. Gasoline demand fell to its lowest level since February according to the EIA, averaging 8.5MM/bpd over the last four weeks. "The stand-out data point is the continuing weakness in gasoline demand. It's really what's been haunting this market," said John Kilduff, partner at Again Capital LLC in New York. WTI traded down \$1.00 or -1.2% to close at \$82.94. Brent traded down \$.79 or -.9% to close at \$89.83.

Crude & Product Markets

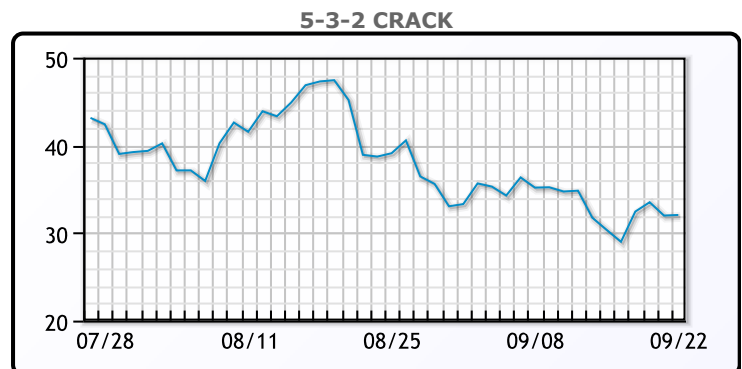
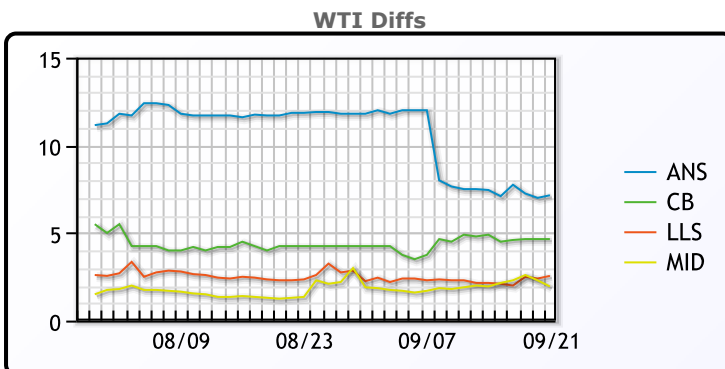


CRUDE

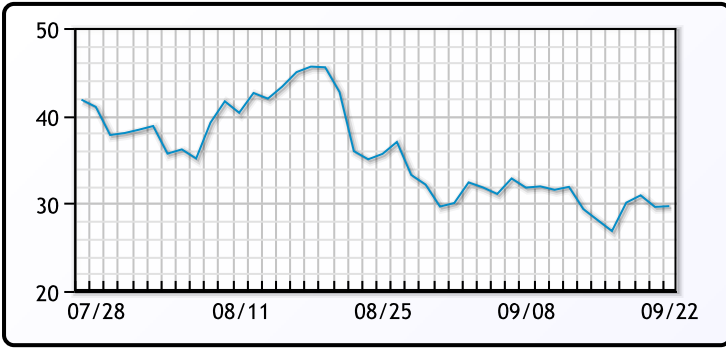
| | Last | Week Ago | Month Ago |
|-----|-------|----------|-----------|
| ANS | 90.59 | 95.93 | 102.62 |
| BLS | 88.09 | 93.38 | 95.02 |
| LLS | 85.99 | 90.63 | 93.12 |
| Mid | 85.39 | 90.43 | 92.12 |
| WTI | 83.44 | 88.48 | 90.77 |

PRODUCTS

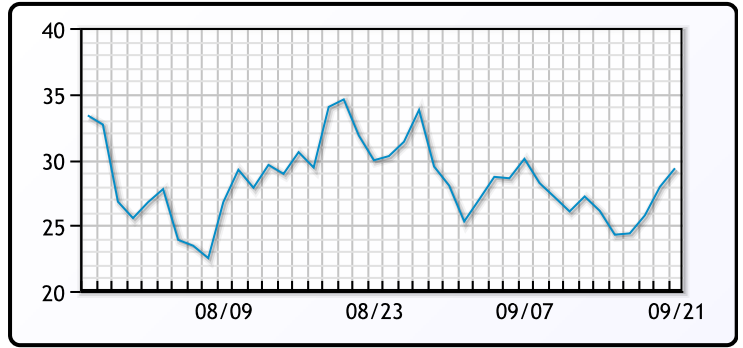
| | Last | Week Ago | Month Ago |
|-----------|--------|----------|-----------|
| Gulf RBOB | 245.65 | 248.7 | 267.12 |
| Gulf ULSD | 326.38 | 330.76 | 363.9 |
| NYH RBOB | 249.15 | 254.45 | 311.5 |
| NYH ULSD | 334.51 | 339.64 | 370.05 |
| USGC 3% | 60.63 | 67.13 | 78.13 |



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

| | Last | Week Ago | Month Ago |
|------------------|--------|----------|-----------|
| Butane | 101 | 111 | 113.75 |
| IsoButane | 138 | 143.5 | 153.75 |
| Natural Gasoline | 157.63 | 163.75 | 173.5 |
| Propane | 96 | 105.75 | 110.5 |

CONWAY

| | Last | Week Ago | Month Ago |
|------------------|--------|----------|-----------|
| Butane | 104.5 | 109.5 | 121.5 |
| IsoButane | 146 | 152 | 162 |
| Natural Gasoline | 164.13 | 164.25 | 179 |
| Propane | 97.25 | 107.5 | 109.5 |

MB NON

| | Last | Week Ago | Month Ago |
|------------------|--------|----------|-----------|
| Butane | 105 | 111.5 | 123.75 |
| IsoButane | 138 | 143.5 | 153.75 |
| Natural Gasoline | 157.13 | 163.5 | 173.75 |
| Propane | 96.25 | 106 | 110.63 |

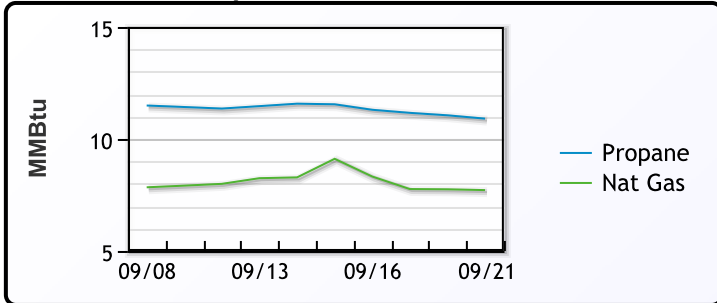
EDMONTON

| | Last | Week Ago | Month Ago |
|---------|-------|----------|-----------|
| Propane | 85.25 | 95 | 93.5 |

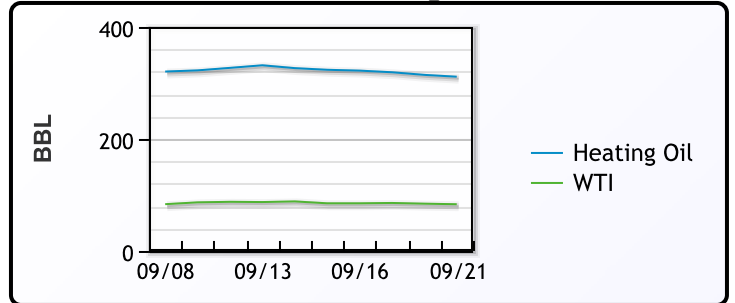
SARNIA

| | Last | Week Ago | Month Ago |
|---------|-------|----------|-----------|
| Propane | 126.5 | 130.25 | 126.75 |

Propane MT.B Tet vs Nat Gas



WTI vs Heating Oil



FX

| | Last | Change |
|------|---------|--------|
| CAD | 1.3505 | 0.0042 |
| DXY | 111.648 | 1.006 |
| Gold | 1661.92 | -11.97 |

RATES

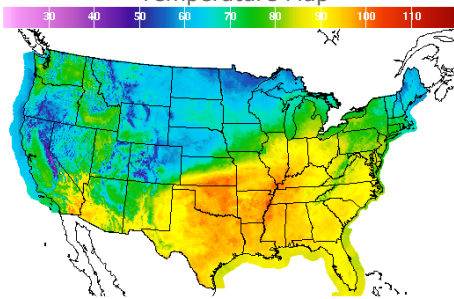
| | Last | Change |
|----------|--------|--------|
| US 2yr | 4.0741 | 0.0257 |
| US 10yr | 3.5358 | 0.0059 |
| CAN 10yr | 3.037 | -0.065 |

EQUITIES

| | Last | Change |
|---------|----------|---------|
| Nasdaq | 11220.19 | -204.86 |
| TSX | 1160.531 | -12.111 |
| S&P 500 | 3789.93 | -66 |

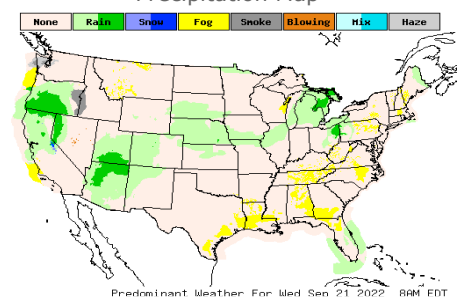
Weather Data

Temperature Map



| City | HIGH °F | LOW °F |
|--------------|---------|--------|
| Calgary | 62 | 37 |
| Conway | 55 | 48 |
| Cushing | 100 | 72 |
| Denver | 73 | 53 |
| Houston | 94 | 78 |
| Mont Belvieu | 91 | 74 |
| Sarnia | 87 | 62 |
| Williston | 61 | 43 |

Precipitation Map



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