



MARKET DAILY

<https://www.pflpetroleum.com>
 1865 Veterans Park Dr. Suite 303
 Naples, Florida 34109
 Phone: 239-390-2885
 Fax: 239-949-0611
 Apr 26, 2023 7:21 PM

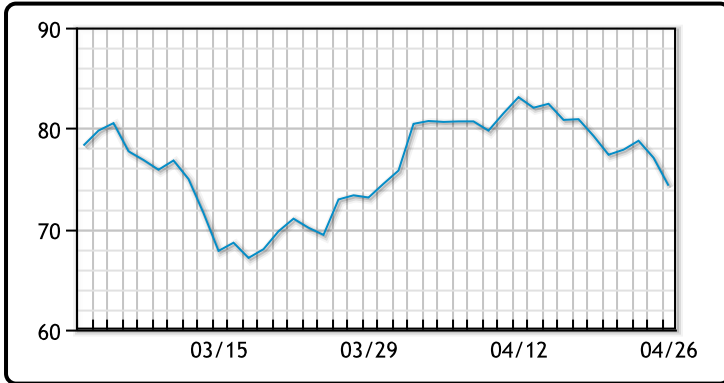
Major Energy Futures		
	Settle	Change
Brent	77.69	-3.08
Gas Oil	704.75	-17.25
Natural Gas	2.305	-0.132
RBOB	254.94	-3.92
ULSD	237.3	-7.81
WTI	74.3	-2.77

Market Commentary

Oil prices sank today as recession fears are outweighing supply concerns even as crude inventories fell more than expected. EIA data showed crude inventories were down 5.1MM/bbls last week, much higher than the forecasted draw of 1.5MM/bbls. Gasoline and distillate stocks both also fell, sinking 2.4MM/bbls and 600K/bbls respectively. "The complex appears more focused on a recession that may be well under way rather than some current EIA statistics that have generally been tilting bullish," said Jim Ritterbusch of consultancy Ritterbusch and Associates. US consumer confidence continues to fall and the market fears another rate hike next month. WTI traded down \$2.77 or -3.6% to close at \$74.30. Brent traded down \$3.08 or -3.8% to close at \$77.69.

Crude & Product Markets

WTI



BRENT



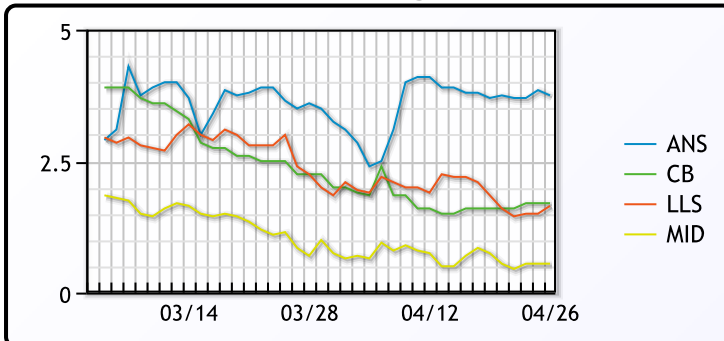
CRUDE

	Last	Week Ago	Month Ago
ANS	78.05	82.86	72.91
BLS	76	80.76	71.56
LLS	75.95	81.01	71.56
Mid	74.85	79.91	70.01
WTI	74.3	79.16	69.31

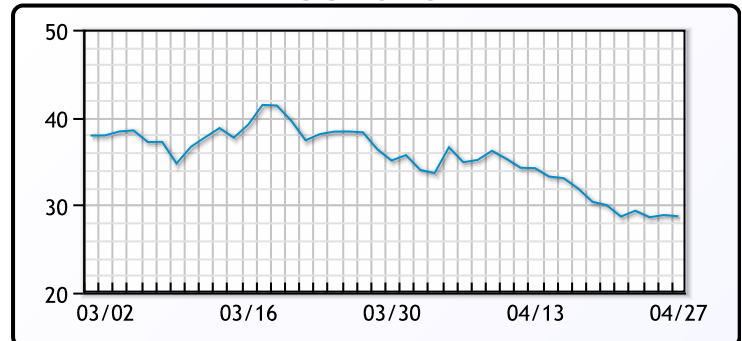
PRODUCTS

	Last	Week Ago	Month Ago
Gulf RBOB	242.75	255.175	256.105
Gulf ULSD	231.92	248.52	261.02
NYH RBOB	257.065	266.3	232.6
NYH ULSD	237.05	255.895	270.395
USGC 3%	62.625	66.125	54.625

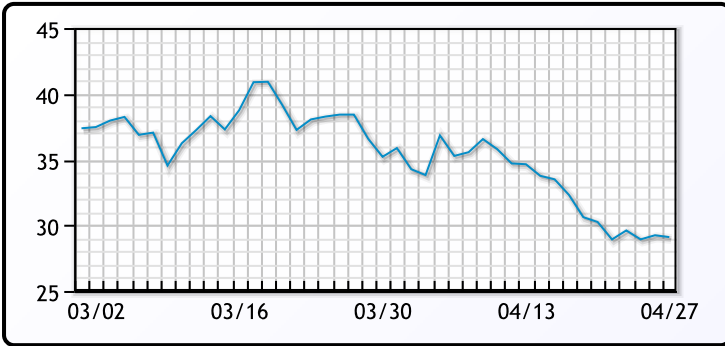
WTI Diffs



5-3-2 CRACK



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	84.8	91.4	78.5
IsoButane	103	103.3	102.5
Natural Gasoline	155.8	157.1	153
Propane	76.3	81.1	75.3

CONWAY

	Last	Week Ago	Month Ago
Butane	86.9	92	87.3
IsoButane	104	101.5	108
Natural Gasoline	162.5	158	151.5
Propane	74.9	80.3	71.5

MB NON

	Last	Week Ago	Month Ago
Butane	89.8	96.4	90.5
IsoButane	103	103.3	102.5
Natural Gasoline	153.3	155.1	150
Propane	76.3	81.5	75.3

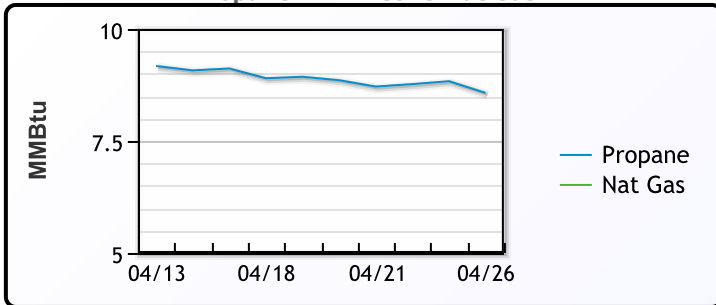
EDMONTON

	Last	Week Ago	Month Ago
Propane	56.4	61.8	52

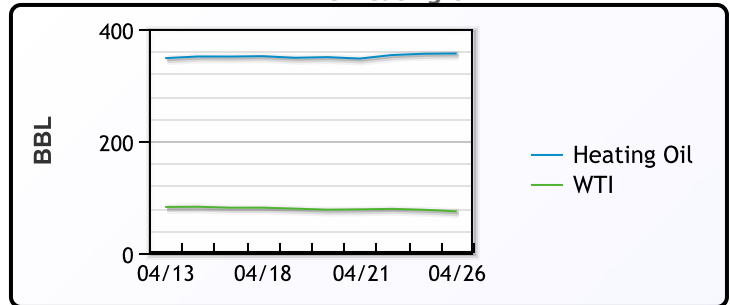
SARNIA

	Last	Week Ago	Month Ago
Propane	96.3	99.8	88.8

Propane MT.B Tet vs Nat Gas



WTI vs Heating Oil



FX

	Last	Change
CAD	1.363	-0.0006
DXY	101.467	-0.396
Gold	1991.65	2.61

RATES

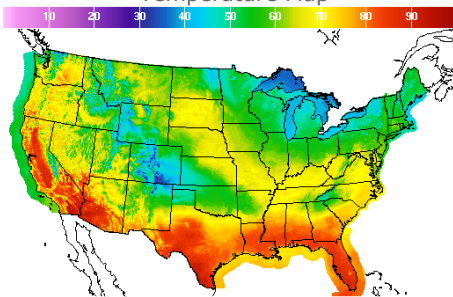
	Last	Change
US 2yr	3.9509	-0.0035
US 10yr	3.4485	0.0489
CAN 10yr	2.86	0.056

EQUITIES

	Last	Change
Nasdaq	11854.35	55.19
TSX	1229.433	-2.881
S&P 500	4055.99	-15.64

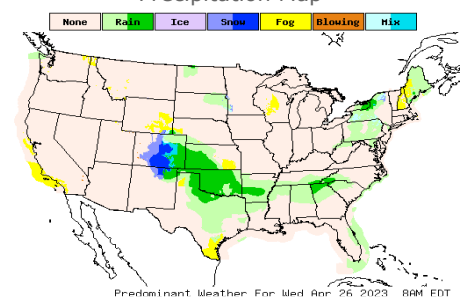
Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	62	36
Conway	47	33
Cushing	54	48
Denver	57	40
Houston	80	67
Mont Belvieu	79	65
Sarnia	43	33
Williston	61	40

Precipitation Map



This report has been prepared by PFL Petroleum Limited personnel for your information only and the views expressed are intended to provide market commentary and are not recommendations. This report is not an offer to sell or a solicitation of any offer to buy any security. The information contained herein has been compiled by PFL from sources believed to be reliable, but no representation or warranty, express or implied, is made by PFL Petroleum Limited, its affiliates or any other person as to its accuracy, completeness or correctness. Copyright 2017 PFL Petroleum Limited. All Rights Reserved