



MARKET DAILY

<https://www.pflpetroleum.com>
 1865 Veterans Park Dr. Suite 303
 Naples, Florida 34109
 Phone: 239-390-2885
 Fax: 239-949-0611
 Sep 25, 2023 9:15 PM

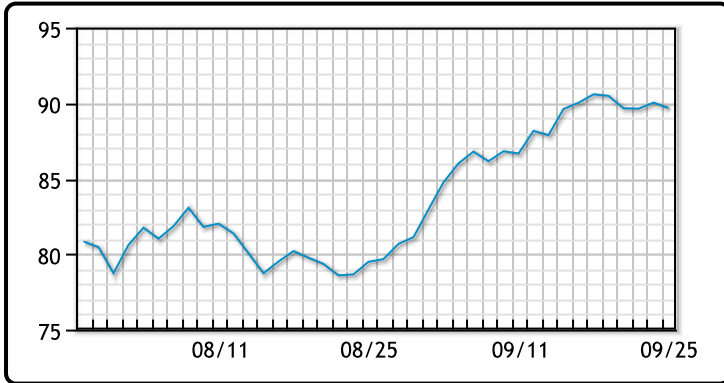
Major Energy Futures		
	Settle	Change
Brent	93.29	0.02
Gas Oil	965	-17.5
Natural Gas	2.639	0.002
RBOB	254.39	-1.79
ULSD	326.22	-4.4
WTI	89.68	-0.35

Market Commentary

Oil prices settled mostly flat for the day in a choppy session as Russia relaxed its fuel ban and investors eyed elevated interest rates. Fed officials not only indicated another rate hike before year end but also indicated rates could stay higher for longer which would crimp oil demand. The news was enough to snap oils 3-week win streak and OPEC+ extended production cuts. "The market may be still wrestling with the Fed keeping interest rates higher for a longer period of time, which can impact the demand side of the equation," said Andrew Lipow, president of Lipow Oil Associates. Russia approved changes to its fuel export ban, lifting restrictions for fuel used as bunkering for some vessels and diesel with high sulfur content, a government document showed on Monday. Brent traded up \$.02 to close at \$93.29. WTI traded down \$.35 to close at \$89.68.

Crude & Product Markets

WTI



BRENT



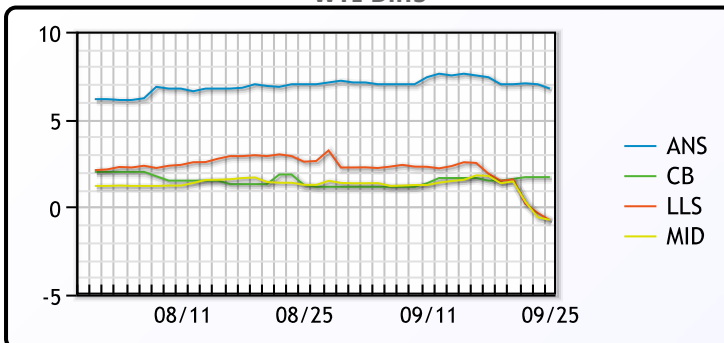
CRUDE

	Last	Week Ago	Month Ago
ANS	97.43	98.88	87.58
BLS	92.38	92.98	81.63
LLS	89.92	91.85	83.7
Mid	89.94	91.74	81.97
WTI	90.68	91.48	80.48

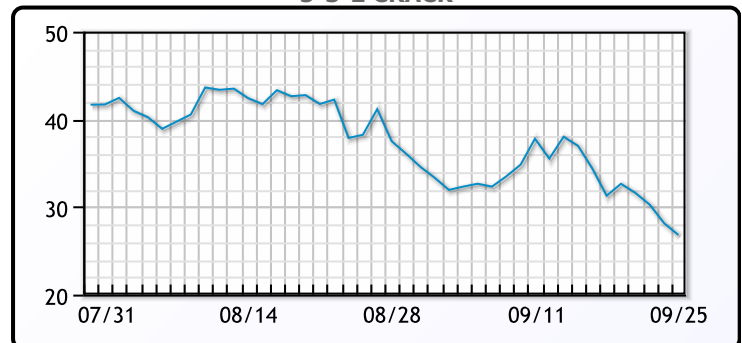
PRODUCTS

	Last	Week Ago	Month Ago
Gulf RBOB	2.4584	2.5182	2.691
Gulf ULSD	3.1776	3.2281	3.2408
NYH RBOB	2.5444	2.6192	2.8899
NYH ULSD	3.2687	3.3318	3.3145
USGC 3%	82.625	83.875	75.875

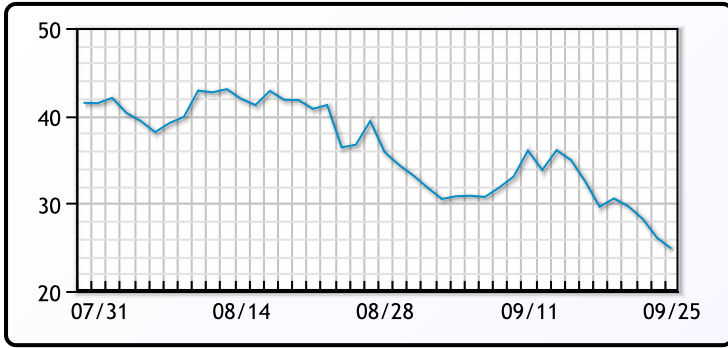
WTI Diffs



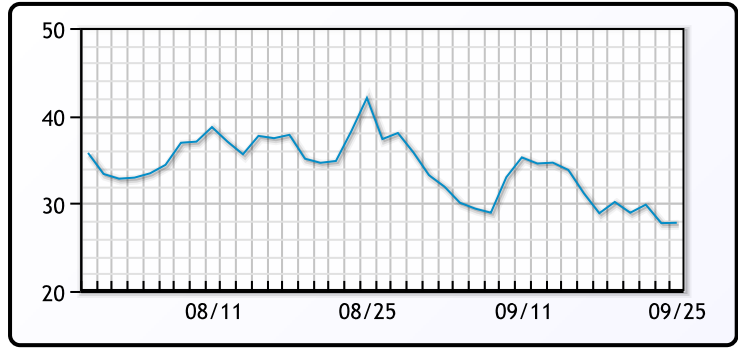
5-3-2 CRACK



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	73	76	60
IsoButane	96.5	100.1	96.8
Natural Gasoline	167.5	175.8	156.3
Propane	70.5	76.1	67.8

CONWAY

	Last	Week Ago	Month Ago
Butane	85.5	91	82.1
IsoButane	107	111	104
Natural Gasoline	186	183.5	159
Propane	67.6	75.3	66.3

MB NON

	Last	Week Ago	Month Ago
Butane	85.5	92	85
IsoButane	96.5	100.1	96.3
Natural Gasoline	167.5	175.8	156.3
Propane	69.5	75.6	67.5

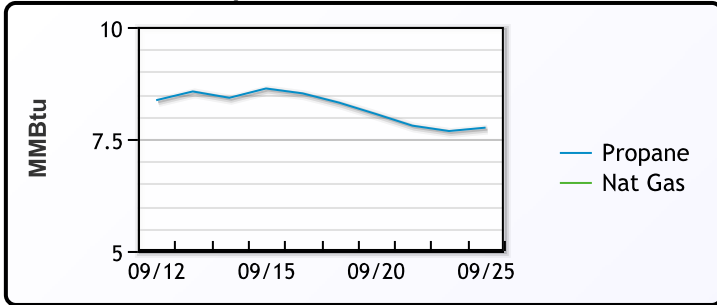
EDMONTON

	Last	Week Ago	Month Ago
Propane	52.6	61.3	48

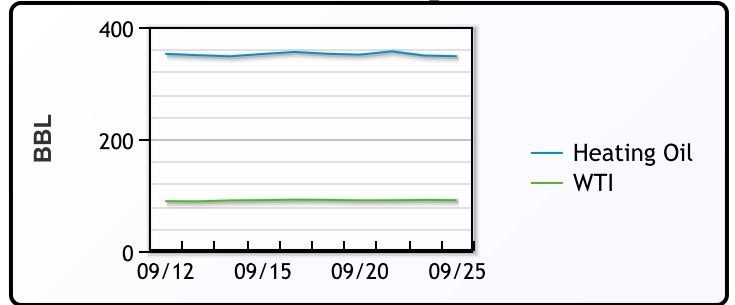
SARNIA

	Last	Week Ago	Month Ago
Propane	85	91	78.3

Propane MT.B Tet vs Nat Gas



WTI vs Heating Oil



FX

	Last	Change
CAD	1.3457	0.0003
DXY	105.993	-0.005
Gold	1915.75	-0.17

RATES

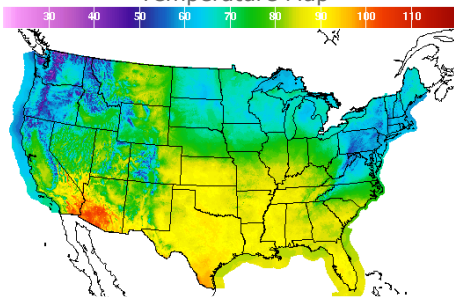
	Last	Change
US 2yr	5.14	0.0151
US 10yr	4.5579	0.0245
CAN 10yr	4.025	0.111

EQUITIES

	Last	Change
Nasdaq	13271.32	59.51
TSX	1187.322	1.532
S&P 500	4337.44	17.38

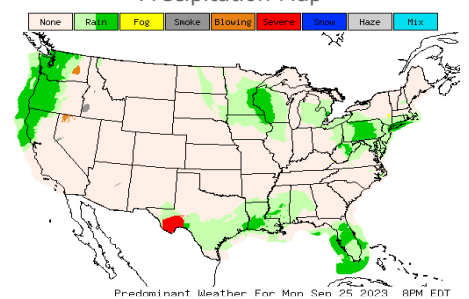
Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	68	43
Conway	65	57
Cushing	89	66
Denver	80	58
Houston	90	75
Mont Belvieu	90	74
Sarnia	69	59
Williston	73	55

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