



MARKET DAILY

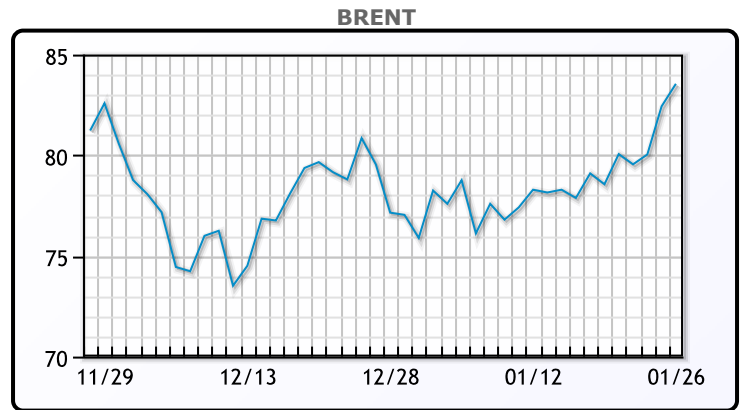
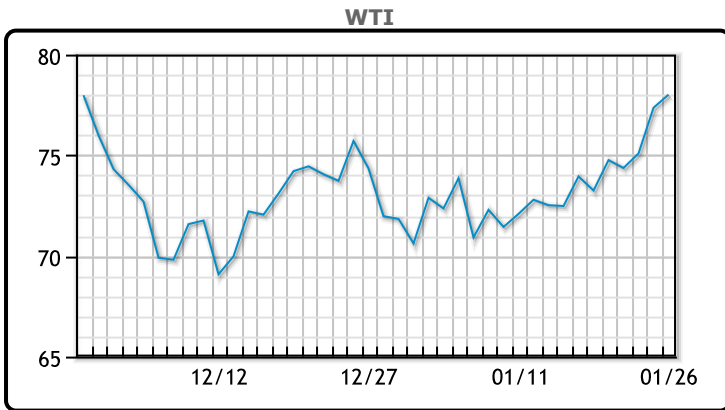
<https://www.pflpetroleum.com>
 1865 Veterans Park Dr. Suite 303
 Naples, Florida 34109
 Phone: 239-390-2885
 Fax: 239-949-0611
 Jan 26, 2024 6:50 PM

Major Energy Futures		
	Settle	Change
Brent	83.55	1.12
Gas Oil	835.5	20.25
Natural Gas	2.712	-0.07
RBOB	229.41	5.49
ULSD	284.34	11.36
WTI	78.01	0.65

Market Commentary

Oil prices were higher today and rose for a second week in a row. This was the highest close in nearly months as positive US economic growth and signs of Chinese stimulus boosted demand expectations. "Economic stimulus from China, stronger-than-expected 4Q GDP growth in the U.S., cooling U.S. inflation data, ongoing geopolitical risks, and the larger-than-expected 9.2 million-barrel drop in U.S. commercial crude stocks for last week have all combined to wedge prices higher," said Tim Evans, an independent oil market analyst. Supply concerns are evident in the structure of Brent futures. The premium of the first-month contract to the sixth on both Brent and WTI rose to the highest since November, indicating a perception of tighter prompt supply. WTI traded up \$.65 or .8% to close at \$78.01. Brent traded up \$1.12 or 1.4% to close at \$83.55.

Crude & Product Markets

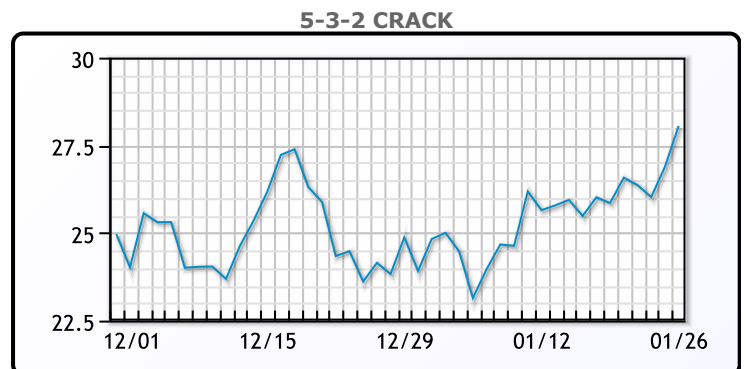
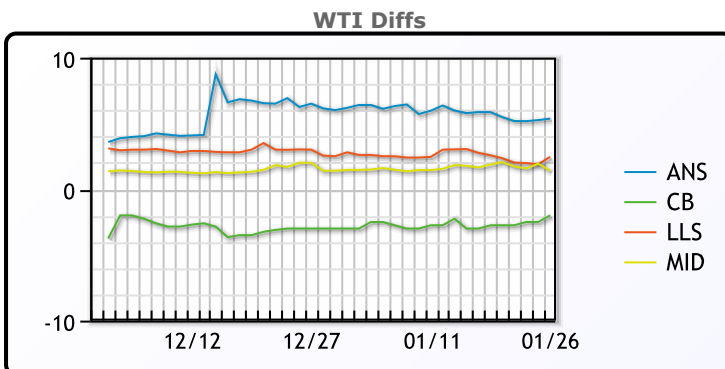


CRUDE

	Last	Week Ago	Month Ago
ANS	83.37	79.27	81.71
BLS	76.01	70.66	72.57
LLS	80.46	75.99	78.12
Mid	79.41	75.28	76.97
WTI	78.01	73.41	75.57

PRODUCTS

	Last	Week Ago	Month Ago
Gulf RBOB	2.2408	2.0817	2.0389
Gulf ULSD	2.7247	2.5446	2.4817
NYH RBOB	2.2766	2.1478	2.1508
NYH ULSD	2.8359	2.6171	2.6613
USGC 3%	72.4	70.74	74.8



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	99	106.25	102.75
IsoButane	114	121	108.75
Natural Gasoline	156.5	145	143
Propane	85	86	66.75

CONWAY

	Last	Week Ago	Month Ago
Butane	114	115	108.25
IsoButane	158	140	133
Natural Gasoline	150.5	144.5	145
Propane	82.5	80	65

MB NON

	Last	Week Ago	Month Ago
Butane	103	109.25	105.75
IsoButane	114	121	108.75
Natural Gasoline	156.5	145.25	145.5
Propane	87.9	89.1	67.1

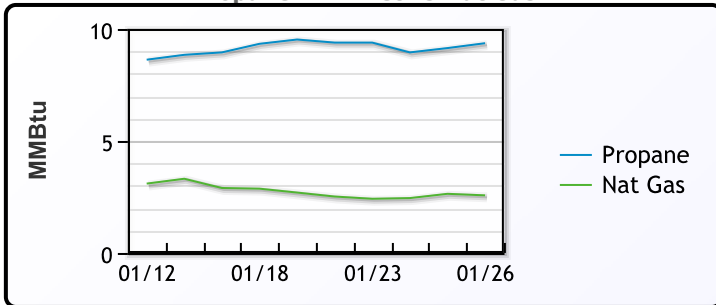
EDMONTON

	Last	Week Ago	Month Ago
Propane	60.1	55	43.3

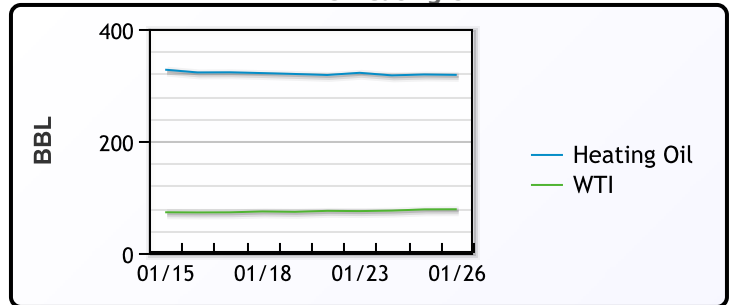
SARNIA

	Last	Week Ago	Month Ago
Propane	110.3	111.5	88.8

Propane MT.B Tet vs Nat Gas



WTI vs Heating Oil



FX

	Last	Change
CAD	1.3453	-0.0022
DXY	103.433	-0.141
Gold	2018.52	-2.32

RATES

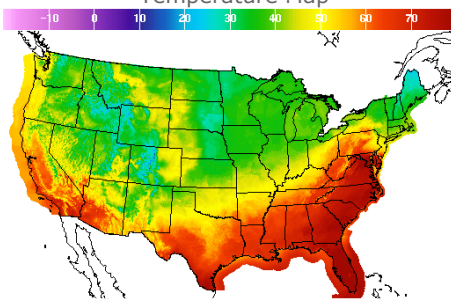
	Last	Change
US 2yr	4.3489	0.0557
US 10yr	4.1373	0.0189
CAN 10yr	3.523	0.045

EQUITIES

	Last	Change
Nasdaq	15455.36	-55.14
TSX	1272.86	1.261
S&P 500	4890.97	-3.19

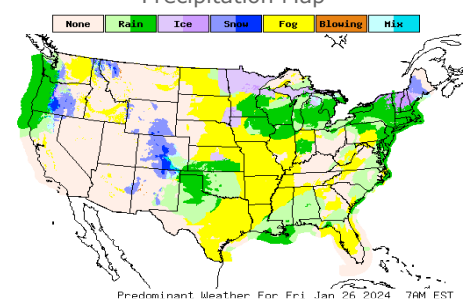
Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	44	16
Conway	30	13
Cushing	44	37
Denver	41	34
Houston	69	55
Mont Belvieu	70	54
Sarnia	36	34
Williston	36	16

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