



MARKET DAILY

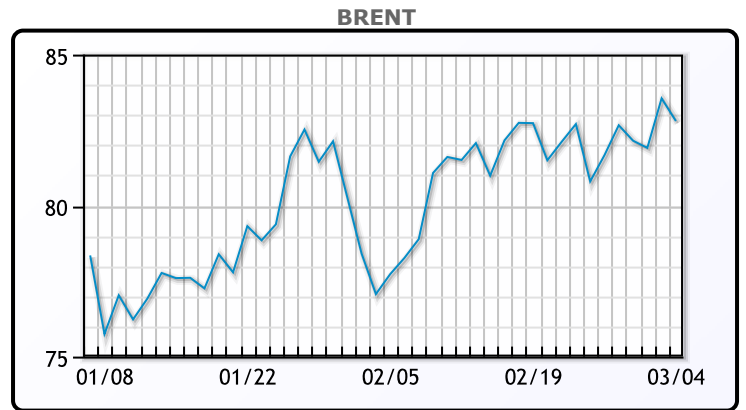
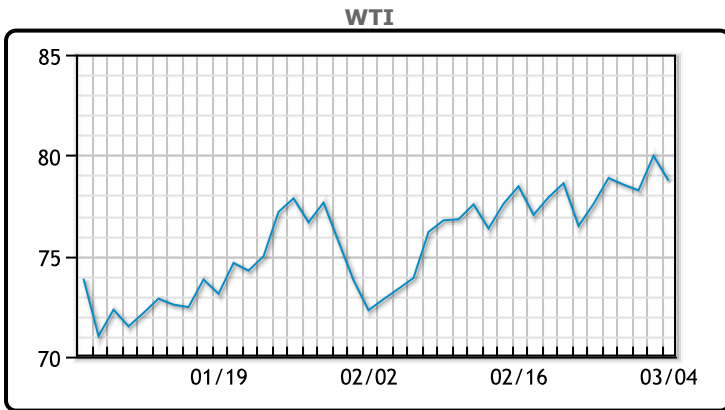
<https://www.pflpetroleum.com>
 1865 Veterans Park Dr. Suite 303
 Naples, Florida 34109
 Phone: 239-390-2885
 Fax: 239-949-0611
 Mar 4, 2024 7:22 PM

Major Energy Futures		
	Settle	Change
Brent	82.8	-0.75
Gas Oil	828.5	25.25
Natural Gas	1.916	0.081
RBOB	258.57	-2.87
ULSD	264.72	-5.7
WTI	78.74	-1.24

Market Commentary

Oil prices were slightly lower today as headwinds continued to counterbalance wider expectations of an extension of output cuts. However, the end of a warm winter across the northern hemisphere is weighing on oil prices despite the OPEC+ announcement. U.S. product supplies of distillate fuel oil, which includes heating oil, declined in December to 3.61 million barrels per day (bpd), down about 10% from November and the lowest since June 2020, data from the Energy Information Administration showed last week. While there has been little price movement because the OPEC+ decision had been expected, low-sulfur (sweet) crude markets are tightening, widening Brent spreads, traders said. The premium of the first-month Brent crude contract to the six-month contract reached \$4.56 a barrel. This structure, called backwardation, indicates a perception of tight prompt supply. WTI traded down \$1.24 or -1.5% to close at \$78.74. Brent traded down \$.75 to close at \$82.80.

Crude & Product Markets

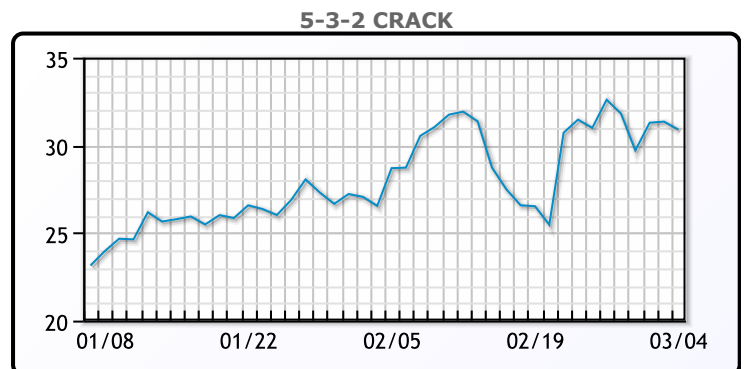
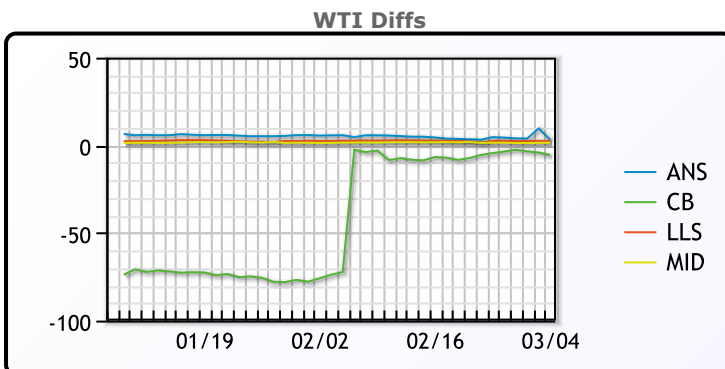


CRUDE

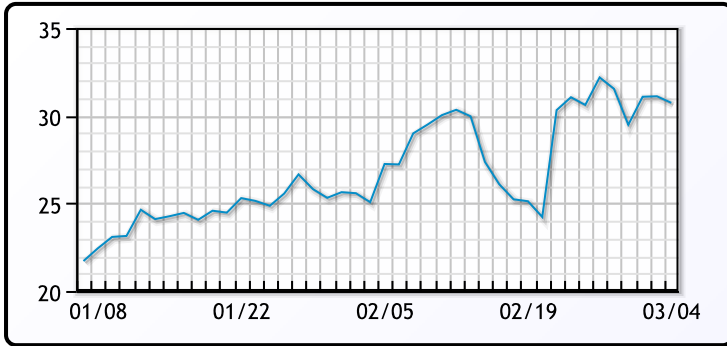
	Last	Week Ago	Month Ago
ANS	81.82	82.47	78.03
BLS	73.2	73.14	68.65
LLS	81.24	80.92	74.88
Mid	80.24	79.86	73.78
WTI	78.74	78.54	72.28

PRODUCTS

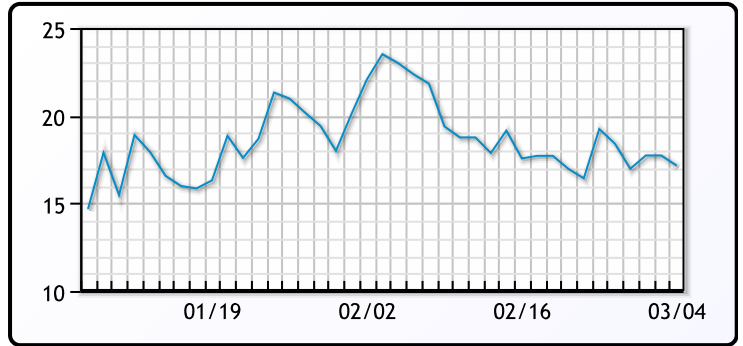
	Last	Week Ago	Month Ago
Gulf RBOB	2.3957	2.3237	2.095
Gulf ULSD	2.5797	2.5635	2.6035
NYH RBOB	2.2907	2.2035	2.101
NYH ULSD	2.6747	2.6678	2.659
USGC 3%	66.85	67.28	61.57



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	82	87	96
IsoButane	105.8	104.4	111
Natural Gasoline	160.9	155.5	145.8
Propane	83.8	85.8	92.3

CONWAY

	Last	Week Ago	Month Ago
Butane	92	94	104.5
IsoButane	135.5	119	139.5
Natural Gasoline	156	148	140
Propane	77.1	79.5	85.8

MB NON

	Last	Week Ago	Month Ago
Butane	97.8	102	103.5
IsoButane	105.8	104.4	111
Natural Gasoline	160.9	155.5	145.8
Propane	80.8	86.3	95

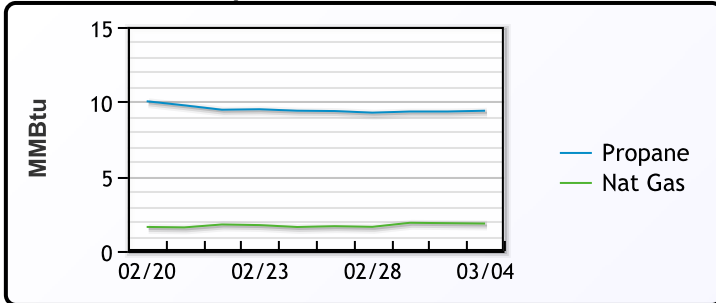
EDMONTON

	Last	Week Ago	Month Ago
Propane	47.1	52.5	61.8

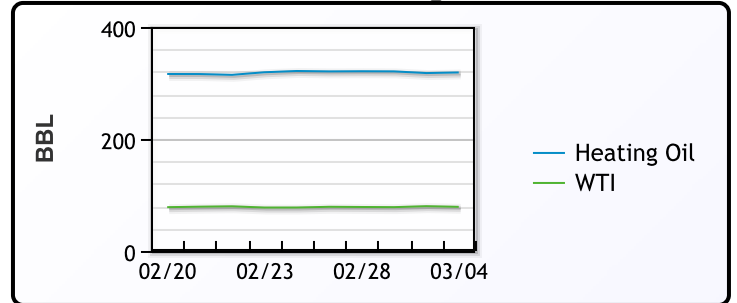
SARNIA

	Last	Week Ago	Month Ago
Propane	103.3	104.5	114

Propane MT.B Tet vs Nat Gas



WTI vs Heating Oil



FX

	Last	Change
CAD	1.3576	0.0002
DXY	103.832	-0.029
Gold	2114.79	0.31

RATES

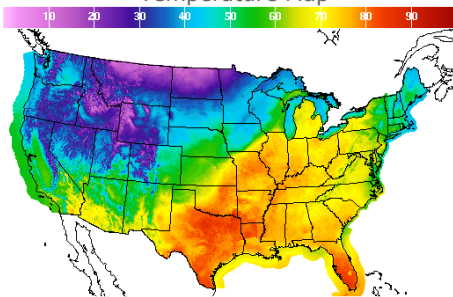
	Last	Change
US 2yr	4.5997	-0.002
US 10yr	4.215	0.0019
CAN 10yr	3.452	0.025

EQUITIES

	Last	Change
Nasdaq	16207.51	-67.43
TSX	1297.85	-2.877
S&P 500	5130.95	-6.13

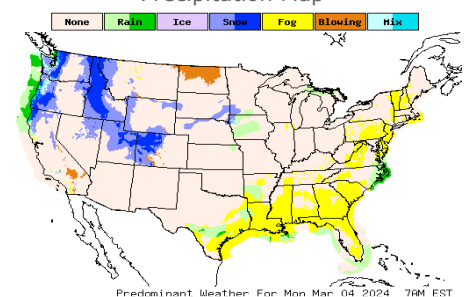
Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	4	-4
Conway	21	11
Cushing	77	55
Denver	48	31
Houston	78	65
Mont Belvieu	76	64
Sarnia	63	43
Williston	14	0

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