

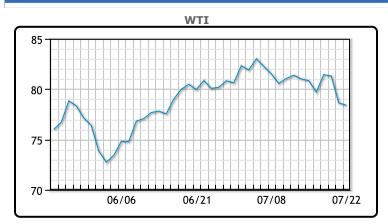


https://www.pflpetroleum.com 1865 Veterans Park Dr. Suite 303 Naples, Florida 34109 Phone: 239-390-2885 Fax: 239-949-0611 Jul 22, 2024 6:42 PM

Major Energy Futures						
	Settle	Change				
Brent	82.40	-0.23				
Gas Oil	744.25	-7.75				
Natural Gas	2.251	0.123				
RBOB	247.06	2.02				
ULSD	243.48	1.57				
WTI	79-78	-0.35				

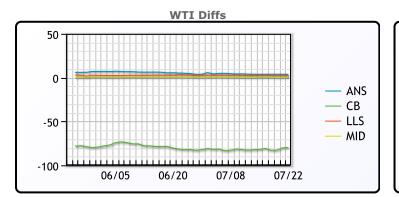
Market Commentary
Oil prices are lower today as investors looked past Bidens presidential exit and
focused on weaker demand and increased stockpiles. For now Kamala Harris
looks to be the likely nominee. Energy policy will likely be a core debating point
between Harris and Trump, but Citi analysts believe neither will promote policie
that have an extreme effect on oil and gas operations as core positions. While
the oil market is visibly tight, it is expected to reach a balance by the fourth
quarter and a surplus by next year, dragging Brent prices down to the mid-to-
high \$70s range in 2025, according to analysts at Morgan Stanley. The U.S.
Federal Reserve will hold a policy meeting on July 30-31, with investors
expecting it to keep rates steady, though there have been signs of a possible cu
in September. "If we get an indication of a [near-term] rate cut, the Fed could
be positive for risk sensitive assets like oil," Staunovo said. WTI traded down
\$.35 to close at \$79.78. Brent traded down \$.23 or .3% to close at \$82.40. Bot
contracts were at one month lows.

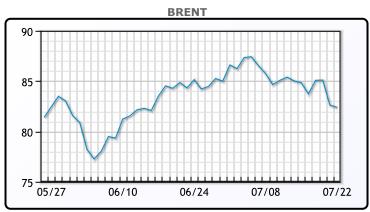
# **Crude & Product Markets**



#### CRUDE

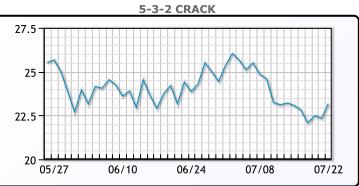
	Last	Week Ago	Month Ago
ANS	83.51	86.72	86.64
BLS	73.2	73.14	68.65
LLS	82.15	85.35	85.12
Mid	80.54	83.52	82.8
WTI	79.78	82.85	81.97



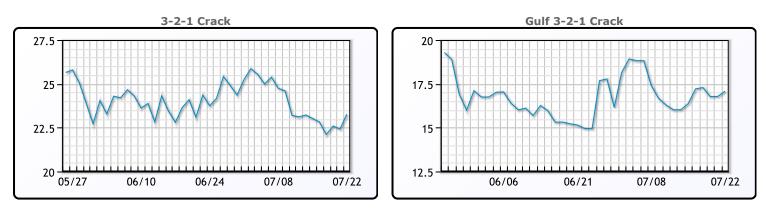


### PRODUCTS

	Last	Week Ago	Month Ago
Gulf RBOB	2.4241	2.4388	2.3591
Gulf ULSD	2.3588	2.4165	2.4436
NYH RBOB	2.4836	2.5098	2.5212
NYH ULSD	2.4148	2.474	2.49
USGC 3%	67.32	67.59	67.83



# 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

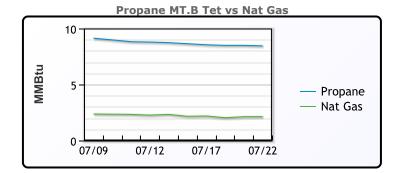




MB							
	Last	Week Ago	Month Ago				
Butane	87.25	88	85				
IsoButane	110.5	110	110				
Natural Gasoline	148.4	155.8	153.5				
Propane	76.75	79.125	78.25				

**MB NON** 

	Last	Week Ago	Month Ago
Butane	96.25	97	97
IsoButane	110.5	110	110
Natural Gasoline	149.75	155.25	153.25
Propane	77.5	79.3	78.1



FX

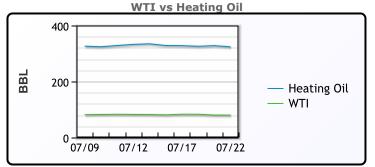
# CONWAY

	Last	Week Ago	Month Ago
Butane	91.5	92	91.5
IsoButane	118	123.75	126
Natural Gasoline	150.25	155.5	155.5
Propane	74.25	76	74.25

## EDMONTON

	Last	Week Ago	Month Ago				
Propane	48.5	51	51.5				

# SARNIALastWeek AgoMonth AgoPropane82.88584



# EQUITIES

	Last	Change		Last	Change		Last	Change
CAD	1.3755	-0.0002	US 2yr	4.517	0.0061	Nasdaq	18007.57	280.63
DXY	104.314	-0.082	US 10yr	4.2525	0.0136	TSX	1365.616	10.724
Gold	2396.17	-0.42	CAN 10yr	3.411	0.015	S&P 500	5564.41	59.41

RATES

# Weather Data

Temperature Map	City	HIGH °F	LOW °F	Precipitation Map
20 30 40 50 60 70 80 90 100 110 120	Calgary	89	60	Fog Haze M <mark>ix Ra</mark> in Smoke Sn <mark>ow</mark>
	Conway	80	64	
	Cushing	84	63	IL DE TRAVE X X X TANDA VILLE VILLE VILLE
	Denver	82	63	
	Houston	93	78	A rearry tanny again to the tanny
	Mont Belvieu	88	76	THAT THE TAXANT THE TAXANT
· · · · · · · · · · · · · · · · · · ·	Sarnia	75	63	- 2 the man
the contraction of the second se	Williston	90	69	in the second se

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