



MARKET DAILY

<https://www.pflpetroleum.com>
 1865 Veterans Park Dr. Suite 303
 Naples, Florida 34109
 Phone: 239-390-2885
 Fax: 239-949-0611
 Oct 14, 2024 8:03 PM

Major Energy Futures		
	Settle	Change
Brent	77.46	-1.58
Gas Oil	692.25	9.25
Natural Gas	2.494	-0.138
RBOB	210.86	-4.3
ULSD	227.42	-6.97
WTI	73.83	-1.73

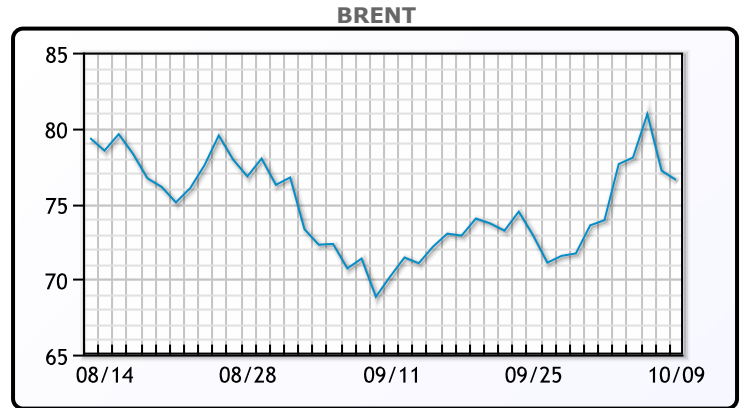
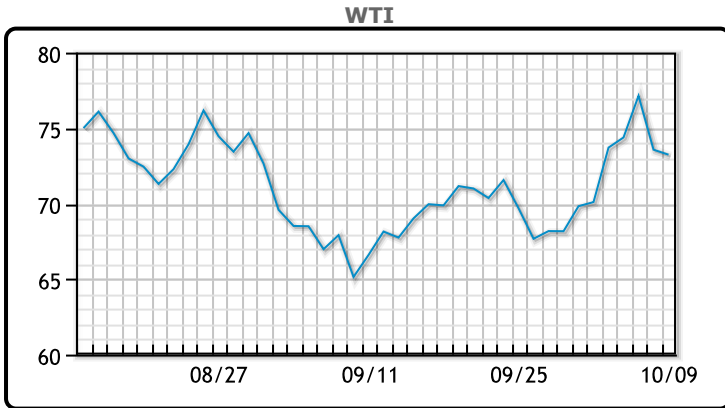
Market Commentary

Oil prices dropped 2% on Monday as OPEC reduced its global oil demand growth outlook for 2024 and 2025, while China's oil imports fell for the fifth consecutive month. Brent crude futures settled at \$77.46 per barrel, down \$1.58 (2%), and U.S. West Texas Intermediate (WTI) dropped \$1.73 (2.29%) to \$73.83.

China, the world's largest oil importer, saw its demand outlook lowered due to factors such as the rise in electric vehicle adoption and economic challenges post-COVID. OPEC cut its forecast for China's 2024 oil demand growth from 650,000 barrels per day (bpd) to 580,000 bpd.

A stronger U.S. dollar also weighed on oil demand by making dollar-denominated oil more expensive for foreign buyers. U.S. crude inventories were expected to rise last week, while distillate and gasoline stocks likely declined.

Crude & Product Markets

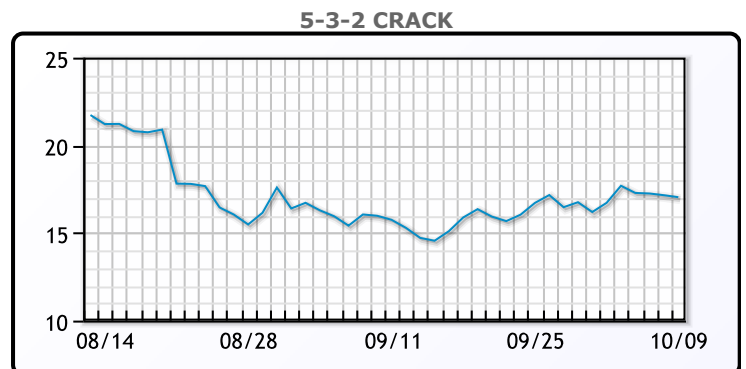
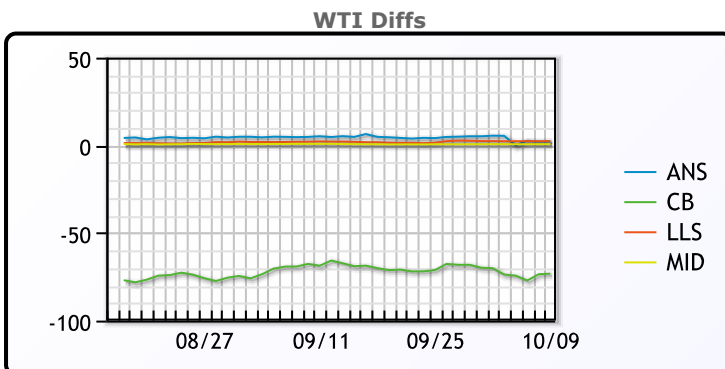


CRUDE

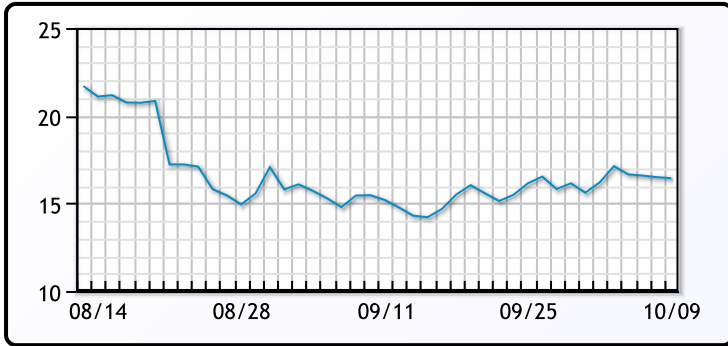
	Last	Week Ago	Month Ago
ANS	76.37	75.52	75.04
BLS	73.2	73.14	68.65
LLS	76.18	75.63	70.4
Mid	74.43	73.89	69.25
WTI	73.83	73.24	68.65

PRODUCTS

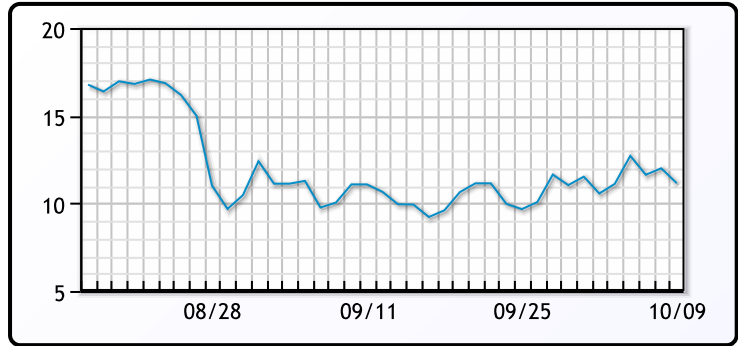
	Last	Week Ago	Month Ago
Gulf RBOB	2.0449	1.9989	1.8642
Gulf ULSD	2.1957	2.2009	2.0093
NYH RBOB	2.2336	2.2014	2.0402
NYH ULSD	2.2942	2.2794	2.043
USGC 3%	62.24	61.29	54.64



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	105	106.3	74.6
IsoButane	119	117.9	101.3
Natural Gasoline	154.6	159.4	142.5
Propane	69	80.8	61.8

CONWAY

	Last	Week Ago	Month Ago
Butane	113.5	110.5	90.5
IsoButane	118	117	110
Natural Gasoline	160	164	144.5
Propane	71.5	78.5	66

MB NON

	Last	Week Ago	Month Ago
Butane	120.5	121.3	94.6
IsoButane	119	117.9	101.3
Natural Gasoline	154.6	159.4	142.5
Propane	78	83.8	64

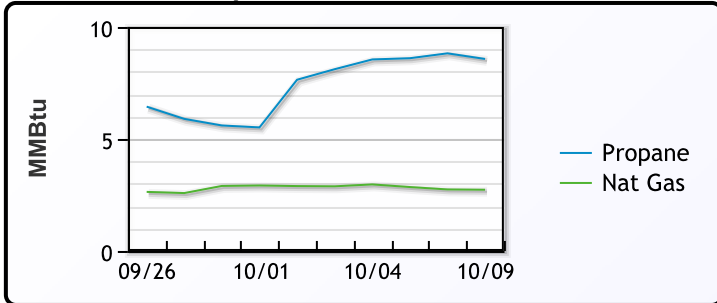
EDMONTON

	Last	Week Ago	Month Ago
Propane	60	64.5	52

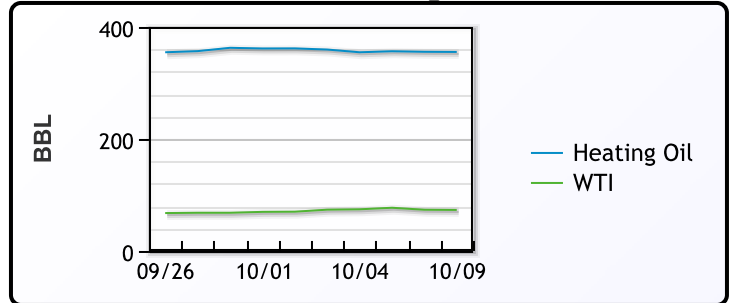
SARNIA

	Last	Week Ago	Month Ago
Propane	85.3	92.5	71

Propane MT.B Tet vs Nat Gas



WTI vs Heating Oil



FX

	Last	Change
CAD	1.3801	0.0005
DXY	103.19	-0.108
Gold	2649.81	1.27

RATES

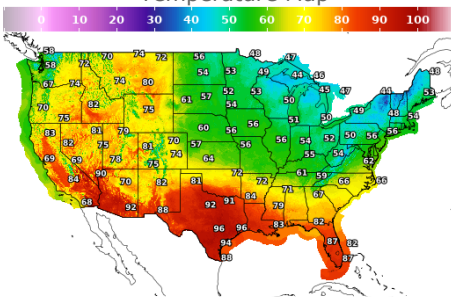
	Last	Change
US 2yr	3.9659	0.0105
US 10yr	4.0963	-0.004
CAN 10yr	3.22	-0.006

EQUITIES

	Last	Change
Nasdaq	18502.69	159.75
TSX	1464.332	9.624
S&P 500	5859.85	44.82

Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	70	47
Conway	47	37
Cushing	71	48
Denver	77	55
Houston	96	73
Mont Belvieu	92	71
Sarnia	48	42
Williston	62	37

Precipitation Map

