

# 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.

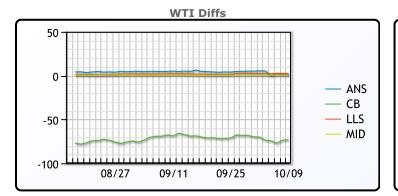
A stronger U.S. dollar also weighed on oil demand by making dollardenominated oil more expensive for foreign buyers. U.S. crude inventories were expected to rise last week, while distillate and gasoline stocks likely declined.





## CRUDE

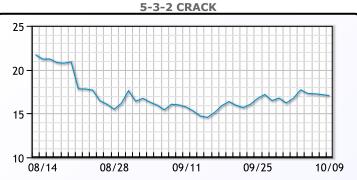
	Last	Week Ago	Month Ago
ANS	76.37	75.52	75.04
BLS	73.2	73.14	68.65
LLS	76.18	75.63	70.4
Mid	74.43	73.89	69.25
WTI	73.83	73.24	68.65



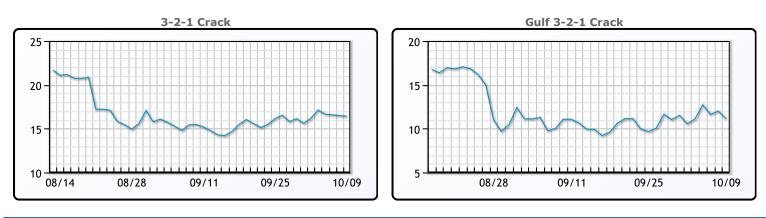


## PRODUCTS

	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



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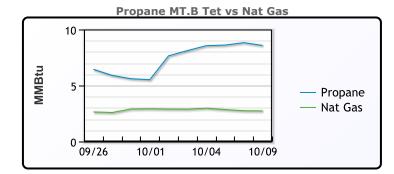




#### MB Last Week Ago **Month Ago** 105 74.6 Butane 106.3 119 117.9 101.3 IsoButane Natural Gasoline 154.6 159.4 142.5 Propane 69 80.8 61.8

**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



FX

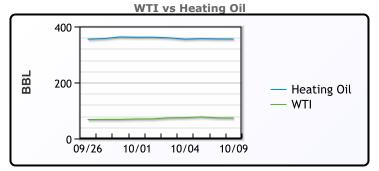
### CONWAY Lact Week Ago Month Ago

	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

# **EDMONTON**

	Last	Week Ago	Month Ago
Propane	60	64.5	52
	SAI	RNIA	

Last	Neek Ago	Month Ago
Propane 85.3	92.5	71



# RATES **EQUITIES**

	Last	Change		Last	Change		Last	Change
CAD	1.3801	0.0005	US 2yr	3.9659	0.0105	Nasdaq	18502.69	159.75
DXY	103.19	-0.108	US 10yr	4.0963	-0.004	TSX	1464.332	9.624
Gold	2649.81	1.27	CAN 10yr	3.22	-0.006	S&P 500	5859.85	44.82

# **Weather Data**

Temperature Map	City	HIGH °F	LOW °F	Precipitation Map
0 10 20 30 40 50 60 70 80 90 100	Calgary	70	47	Fog Haze Lee M <mark>ix</mark> Other Ra <mark>in</mark> Smoke S
30 11 12 12 12 13 13 13 13 13 13 13 13 13 13 13 13 13	Conway	47	37	
	Cushing	71	48	
<b>13 12 13 17 17 17 17 17 17 17 17</b>	Denver	77	55	
40 40 70 70 92 81 72 72 70 65 300	Houston	96	73	
68 92 68 92 91 84 70 00	Mont Belvieu	92	71	The second
· · · · · · · · · · · · · · · · · · ·	Sarnia	48	42	· She ~ Marine She
le l	Williston	62	37	

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