



MARKET DAILY

<https://www.pflpetroleum.com>
 1865 Veterans Park Dr. Suite 303
 Naples, Florida 34109
 Phone: 239-390-2885
 Fax: 239-949-0611
 Oct 15, 2024 9:19 PM

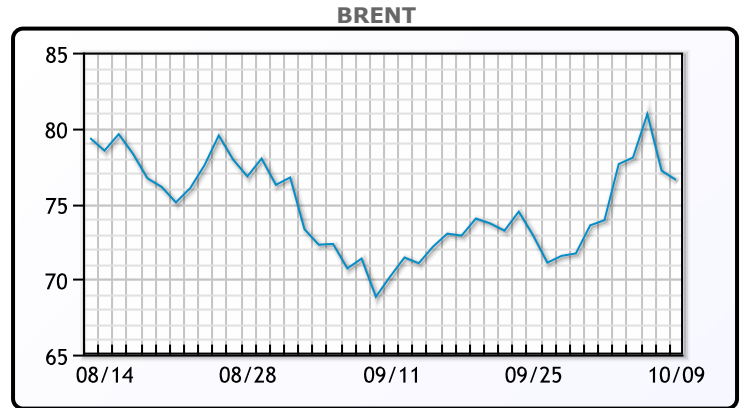
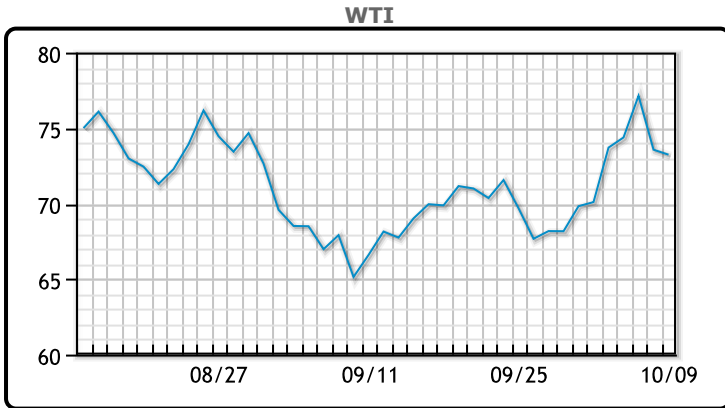
| Major Energy Futures | | |
|----------------------|--------|--------|
| | Settle | Change |
| Brent | 74.25 | -3.21 |
| Gas Oil | 658.25 | -34 |
| Natural Gas | 2.498 | 0.004 |
| RBOB | 203.77 | -7.09 |
| ULSD | 218.77 | -8.65 |
| WTI | 70.58 | -3.25 |

Market Commentary

Oil prices dropped over 4% on Tuesday, hitting a near two-week low, due to a weakened demand outlook and a report indicating that Israel would not target Iranian nuclear or oil sites, alleviating concerns of supply disruptions. Brent crude fell \$3.21 (4.14%) to \$74.25 a barrel, while West Texas Intermediate (WTI) dropped \$3.25 (4.4%) to \$70.58 a barrel. Both benchmarks have shed about \$5 this week, nearly erasing the gains from last week when fears of Israeli retaliation against Iran drove prices higher.

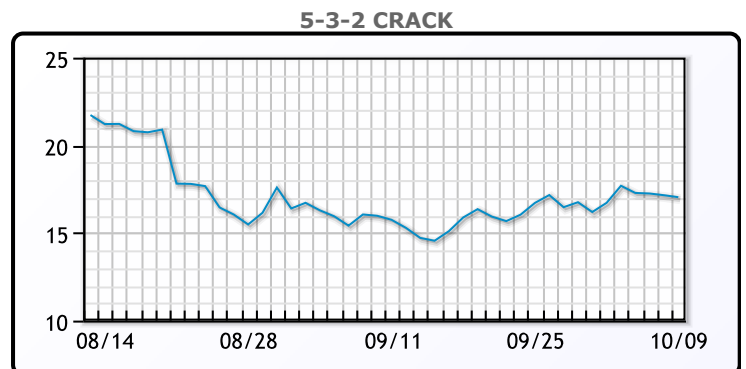
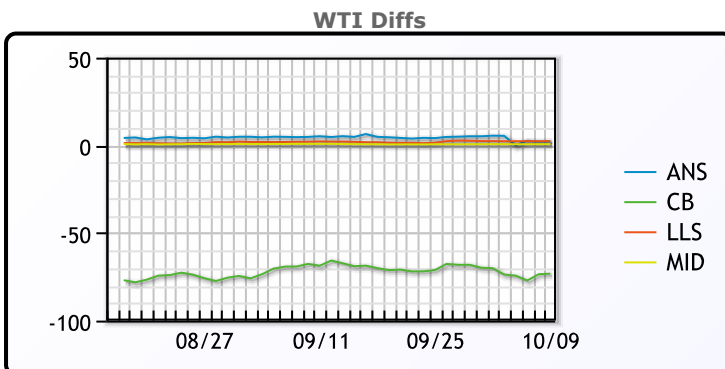
Phil Flynn, an analyst at Price Futures Group, noted that this price decline reflects the unwinding of the "war premium" driven by fears of supply disruptions, rather than actual supply issues. Additionally, both OPEC and the International Energy Agency downgraded their forecasts for global oil demand growth in 2024, primarily due to slowing demand in China.

Crude & Product Markets

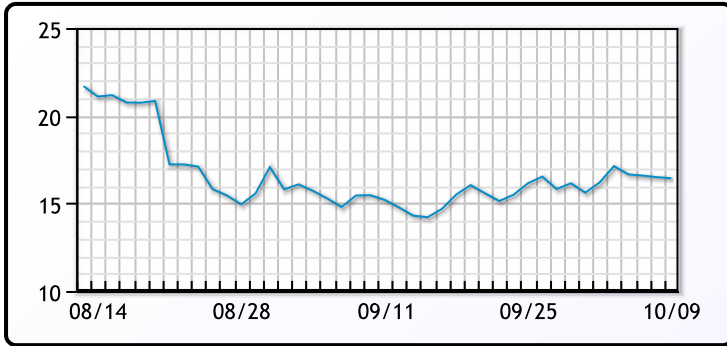


| CRUDE | | | |
|-------|-------|----------|-----------|
| | Last | Week Ago | Month Ago |
| ANS | 74.13 | 77.66 | 75.04 |
| BLS | 73.2 | 73.14 | 68.65 |
| LLS | 72.88 | 78.15 | 70.4 |
| Mid | 71.14 | 76.5 | 69.25 |
| WTI | 70.58 | 75.85 | 68.65 |

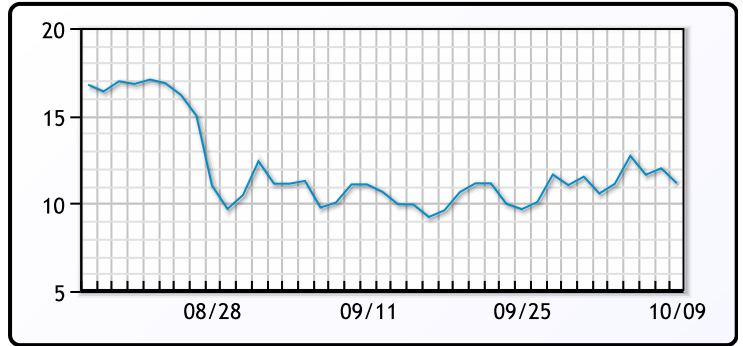
| PRODUCTS | | | |
|-----------|--------|----------|-----------|
| | Last | Week Ago | Month Ago |
| Gulf RBOB | 1.9702 | 2.0734 | 1.8642 |
| Gulf ULSD | 2.1127 | 2.2724 | 2.0093 |
| NYH RBOB | 2.1627 | 2.2859 | 2.0402 |
| NYH ULSD | 2.209 | 2.3659 | 2.043 |
| USGC 3% | 59.25 | 63.66 | 54.64 |



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

| | Last | Week Ago | Month Ago |
|------------------|-------|----------|-----------|
| Butane | 100 | 104 | 74.6 |
| IsoButane | 115.8 | 114.8 | 101.3 |
| Natural Gasoline | 147.5 | 154 | 142.5 |
| Propane | 69.3 | 78.5 | 61.8 |

CONWAY

| | Last | Week Ago | Month Ago |
|------------------|-------|----------|-----------|
| Butane | 110 | 109.3 | 90.5 |
| IsoButane | 114 | 115 | 110 |
| Natural Gasoline | 152.5 | 157.5 | 144.5 |
| Propane | 70.5 | 76.5 | 66 |

MB NON

| | Last | Week Ago | Month Ago |
|------------------|-------|----------|-----------|
| Butane | 115 | 119 | 94.6 |
| IsoButane | 115.8 | 114.3 | 101.3 |
| Natural Gasoline | 147.5 | 154 | 142.5 |
| Propane | 74.9 | 81.3 | 64 |

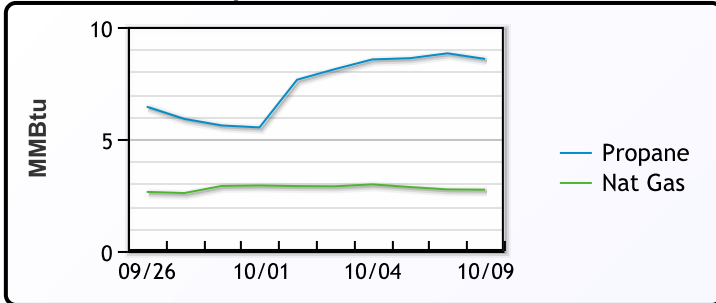
EDMONTON

| | Last | Week Ago | Month Ago |
|---------|------|----------|-----------|
| Propane | 59 | 62.5 | 52 |

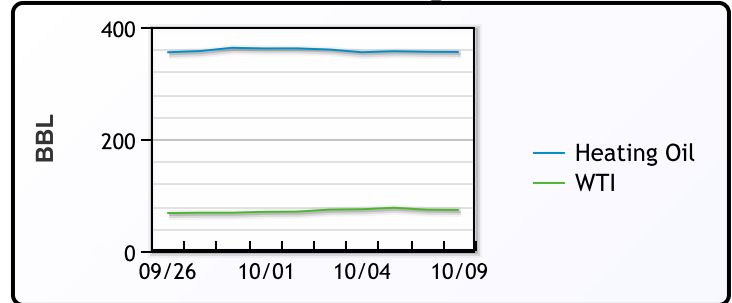
SARNIA

| | 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 | 1.3786 | 0.0011 |
| DXY | 103.257 | -0.004 |
| Gold | 2663.73 | 1.15 |

RATES

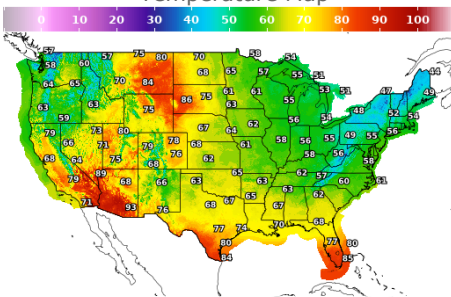
| | Last | Change |
|----------|--------|--------|
| US 2yr | 3.9454 | 0 |
| US 10yr | 4.0336 | 0.0019 |
| CAN 10yr | 3.145 | -0.075 |

EQUITIES

| | Last | Change |
|---------|----------|--------|
| Nasdaq | 18315.59 | -187.1 |
| TSX | 1462.417 | -1.915 |
| S&P 500 | 5815.26 | -44.59 |

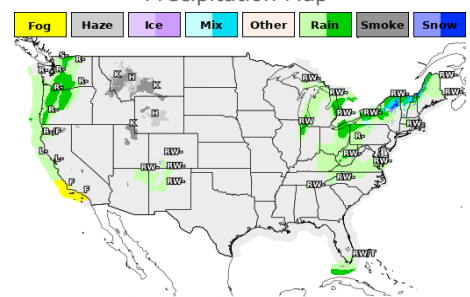
Weather Data

Temperature Map



| City | HIGH °F | LOW °F |
|--------------|---------|--------|
| Calgary | 58 | 44 |
| Conway | 51 | 30 |
| Cushing | 72 | 51 |
| Denver | 74 | 59 |
| Houston | 95 | 74 |
| Mont Belvieu | 90 | 67 |
| Sarnia | 48 | 39 |
| Williston | 62 | 40 |

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