



MARKET DAILY

<https://www.pflpetroleum.com>
 1865 Veterans Park Dr. Suite 303
 Naples, Florida 34109
 Phone: 239-390-2885
 Fax: 239-949-0611
 Oct 21, 2024 7:29 PM

Major Energy Futures		
	Settle	Change
Brent	74.29	1.23
Gas Oil	655.5	-12.25
Natural Gas	2.312	0.054
RBOB	201.47	1.27
ULSD	218.33	3.11
WTI	70.56	1.34

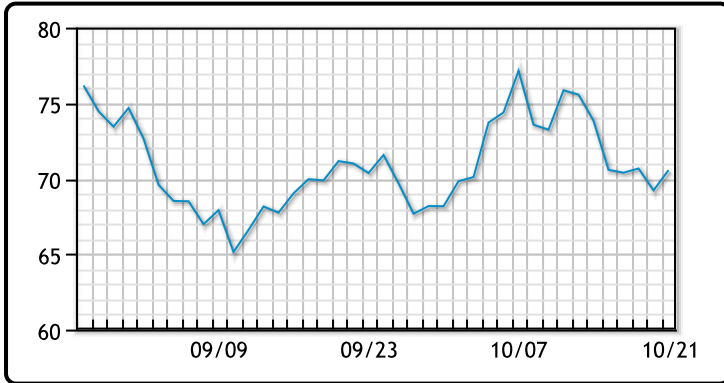
Market Commentary

Oil prices rebounded on Monday, settling nearly 2% higher after last week's significant losses. Brent crude futures rose by \$1.23 (1.68%) to \$74.29 per barrel, while U.S. West Texas Intermediate (WTI) futures increased by \$1.34 (1.94%) to \$70.56 per barrel. These gains come after both benchmarks dropped over 7% last week, their largest weekly losses since early September, largely due to concerns over slowing economic growth in China and diminished geopolitical risk premiums in the Middle East. Israel's military operations in Gaza and targeted strikes in Lebanon, alongside fears of potential Israeli retaliatory actions against Iran, fueled concerns about regional oil supply disruptions. U.S. officials, including Secretary of State Antony Blinken, are pushing for ceasefire negotiations in an attempt to defuse escalating conflicts in Gaza and Lebanon. Meanwhile, China's efforts to stimulate its economy, including cutting benchmark lending rates, have been met with skepticism regarding their impact on oil demand. The country's oil demand is expected to remain weak, even with these measures, due to the transition to electric vehicles and slower economic growth. However, Saudi Aramco's CEO remains optimistic, citing demand for jet fuel and chemicals.

In the U.S., rising crude production—reaching a record 13.5 million barrels per day—and possible rate cuts by the Federal Reserve are additional factors impacting the market. Lower interest rates could boost economic activity, which in turn might drive up oil demand.

Crude & Product Markets

WTI



BRENT



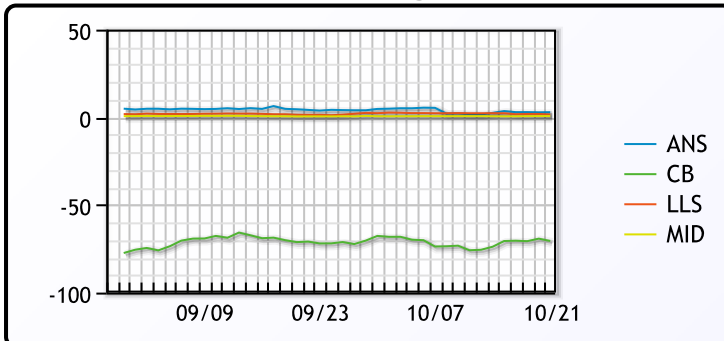
CRUDE

	Last	Week Ago	Month Ago
ANS	73.46	73.32	76.17
BLS	73.2	73.14	68.65
LLS	72.16	72.14	73.12
Mid	71.26	70.97	72.44
WTI	70.56	70.39	71.92

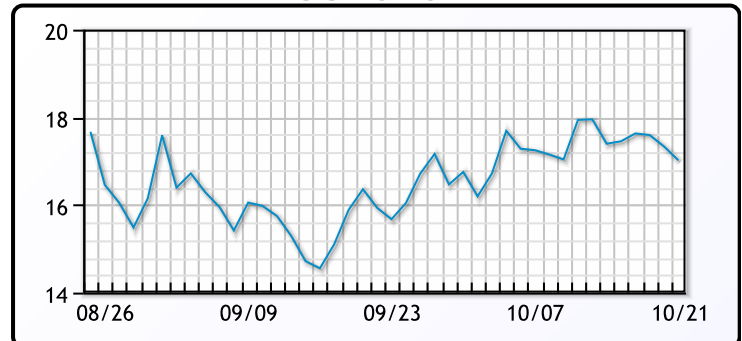
PRODUCTS

	Last	Week Ago	Month Ago
Gulf RBOB	1.8931	1.9703	1.9598
Gulf ULSD	2.1118	2.0997	2.099
NYH RBOB	2.1597	2.1653	2.1314
NYH ULSD	2.2108	2.2022	2.14425
USGC 3%	57.2	59.13	57.2

WTI Diffs



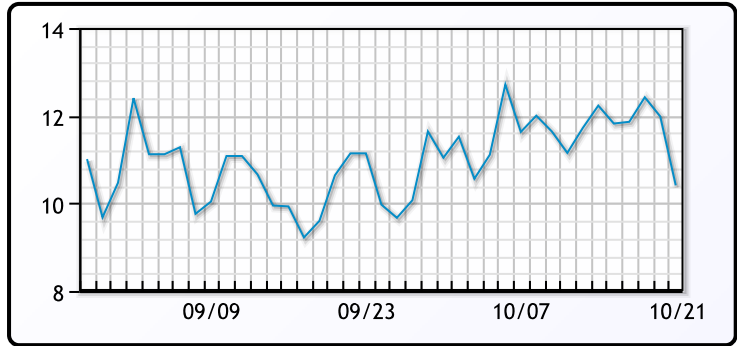
5-3-2 CRACK



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	92	105	82.8
IsoButane	109.8	119	101.3
Natural Gasoline	148	154.6	146.8
Propane	69.3	69	63.6

CONWAY

	Last	Week Ago	Month Ago
Butane	107.5	113.5	100.3
IsoButane	111	118	103
Natural Gasoline	146.5	160	147.3
Propane	69	71.5	66.3

MB NON

	Last	Week Ago	Month Ago
Butane	107	120.5	102.8
IsoButane	109.8	119	101.3
Natural Gasoline	148	154.6	146.8
Propane	74.4	78	66.3

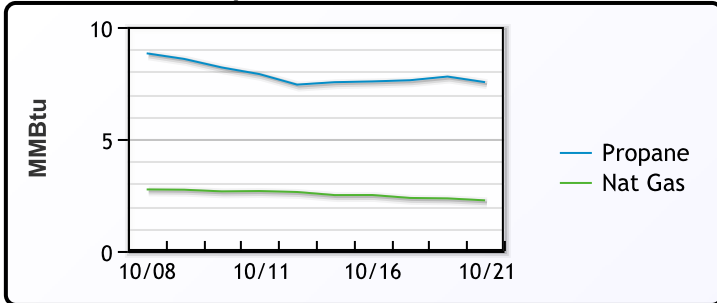
EDMONTON

	Last	Week Ago	Month Ago
Propane	56	60	54.3

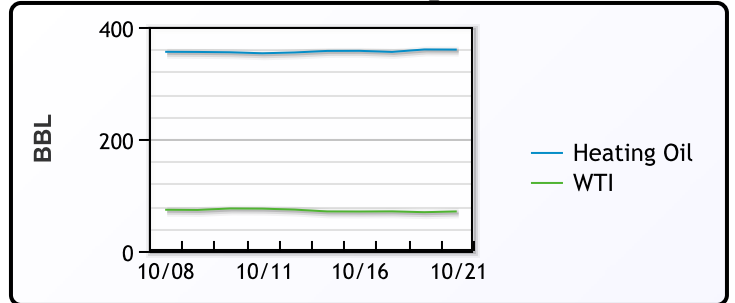
SARNIA

	Last	Week Ago	Month Ago
Propane	86.3	85.3	75.5

Propane MT.B Tet vs Nat Gas



WTI vs Heating Oil



FX

	Last	Change
CAD	1.3834	0.0003
DXY	104.012	0.519
Gold	2722.18	2.33

RATES

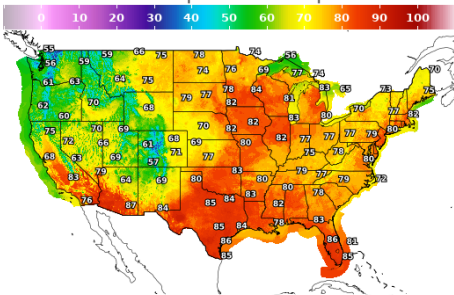
	Last	Change
US 2yr	4.0317	0.0834
US 10yr	4.1956	0.1128
CAN 10yr	3.234	0.107

EQUITIES

	Last	Change
Nasdaq	18540.01	50.46
TSX	1479.177	-6.877
S&P 500	5853.98	-10.69

Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	52	27
Conway	69	50
Cushing	83	53
Denver	67	52
Houston	84	66
Mont Belvieu	79	60
Sarnia	76	56
Williston	75	53

Precipitation Map

