

MARKET DAILY

https://www.pflpetroleum.com 1865 Veterans Park Dr. Suite 303 Naples, Florida 34109 Phone: 239-390-2885 Fax: 239-949-0611 Jan 27, 2025 4:09 PM

Major Energy Futures					
	Settle	Change			
Brent	77.08	-1.42			
Gas Oil	704.25	5.5			
Natural Gas	3.697	0.082			
RBOB	202.82	-1.66			
ULSD	246	4.47			
WTI	73.17	-1.49			

Market Commentary

Oil prices dropped about 2% to a two-week low on Monday, driven by news of Chinese startup DeepSeek's energy-efficient AI model, raising concerns over energy demand for data centers. Brent crude fell \$1.42 (1.8%) to \$77.08 per barrel, and U.S. West Texas Intermediate (WTI) dropped \$1.49 (2.0%) to \$73.17, marking their lowest closes since Jan. 9 and Jan. 2, respectively.

DeepSeek's AI Assistant overtaking ChatGPT as the top-rated app in the U.S. App Store heightened investor skepticism about long-term energy demand forecasts, as the model's efficiency challenges projections that AI will drive significant electricity consumption through 2030-2035. Adding to the bearish sentiment, weak manufacturing data from China, the world's second-largest economy, underscored the need for more policy support to stabilize growth.

President Trump's continued push for OPEC to lower oil prices and his threats of new tariffs further pressured crude. Trump emphasized that reduced oil prices could weaken Russia's finances and help end the war in Ukraine, but OPEC+ delegates have maintained plans to increase output starting in April. Concerns about trade disruptions from potential tariffs on China, Canada, and Mexico have weighed heavily on market sentiment.

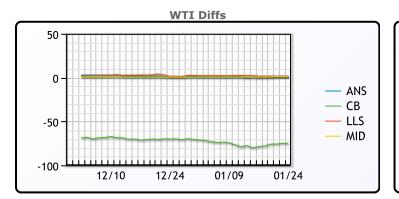
Additionally, over the weekend, the U.S. reversed plans to impose sanctions and tariffs on Colombia after reaching an agreement on deported migrants. Colombia, which sends about 41% of its seaborne crude exports to the U.S., will continue its oil shipments, contributing to Monday's price declines. Combined with weaker-than-expected demand indicators, these factors signal a challenging outlook for oil markets.

Crude & Product Markets



CRUDE

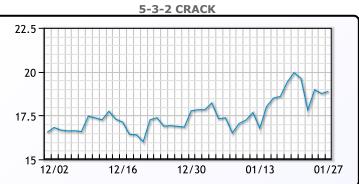
	Last	Week Ago	Month Ago
ANS	76.14	78.45	71.96
BLS	73.2	73.14	68.65
LLS	76.66	79.58	72
Mid	76.04	78.54	71.24
WTI	74.96	77.88	70.8



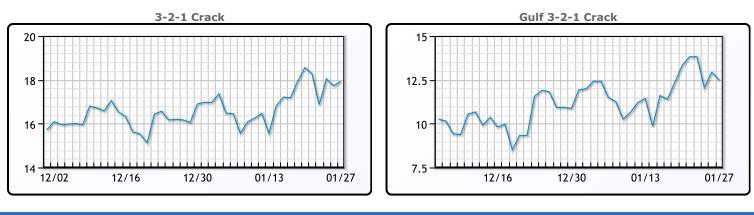


PRODUCTS

	Last	Week Ago	Month Ago
Gulf RBOB	1.994	2.0472	1.9191
Gulf ULSD	2.3805	2.541	2.1487
NYH RBOB	2.20669	2.25575	2.10745
NYH ULSD	2.5362	2.62475	2.184
USGC 3%	71.18	73.22	70.63



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

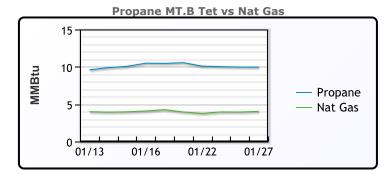




MB							
	Last	Week Ago	Month Ago				
Butane	109	120.5	115.25				
IsoButane	112.75	117.5	114				
Natural Gasoline	156	159.9	149.8				
Propane	87.625	96.625	76.875				

MB NON

	Last	Week Ago	Month Ago
Butane	113.75	120.5	115.25
IsoButane	112.75	117.5	114
Natural Gasoline	153.25	159.75	149.75
Propane	92.5	98.5	76.4



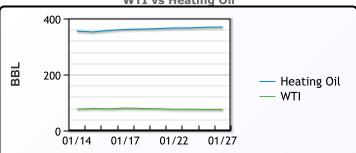
Week Ago Month Ago Last Butane 115.75 125 133 IsoButane 129.5 132 125 Natural Gasoline 150.5 155.5 148 Propane 88 97 73.375

CONWAY

EDMONTON

	Last	Week Ago	Month Ago			
Propane	71	77.5	52			
SARNIA						

	Last	Week Ago	Month Ago
Propane	121.3	123.5	93



R	Δ	Т	F	S

	FX			RATES			EQUITIES	
	Last	Change		Last	Change		Last	Change
CAD	1.4369	0.0028	US 2yr	4.1908	-0.0747	Nasdaq	19341.83	-612.47
DXY	107.372	-0.071	US 10yr	4.5262	-0.0952	TSX	1525	-3.896
Gold	2743.31	-27.27	CAN 10yr	3.198	-0.08	S&P 500	6012.3	-88.94

Weather Data

Temperature Map	City	HIGH °F	LOW °F	Precipitation Map
-20 -10 0 10 20 30 40 50 60 70 80	Calgary	43	24	Blowing Fog Ice Mix Other Ra <mark>in Snow</mark>
	Conway	35	19	
	Cushing	48	26	
	Denver	44	17	
	Houston	58	54	
	Mont Belvieu	58	53	
· · · · · · · · · · · · · · · · · · ·	Sarnia	37	20	· Strand and the state
	Williston	36	23	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

	WTI vs Heating Oi	
100 -		1
200 -		
200		— Heating Oil