



# MARKET DAILY

<https://www.pflpetroleum.com>  
 1865 Veterans Park Dr. Suite 303  
 Naples, Florida 34109  
 Phone: 239-390-2885  
 Fax: 239-949-0611  
 Feb 26, 2025 3:25 PM

Major Energy Futures		
	Settle	Change
Brent	72.53	-0.49
Gas Oil	682.25	-16.75
Natural Gas	3.906	0.18
RBOB	194.89	-4.37
ULSD	234.43	-4.55
WTI	68.62	-0.31

## Market Commentary

Oil prices dropped to two-month lows on Wednesday as a surprise increase in U.S. fuel stockpiles signaled weakening demand, while ongoing Russia-Ukraine peace negotiations continued to pressure prices. Brent fell to \$72.54 (-0.67%), and WTI dropped to \$68.62 (-0.45%) by early afternoon.

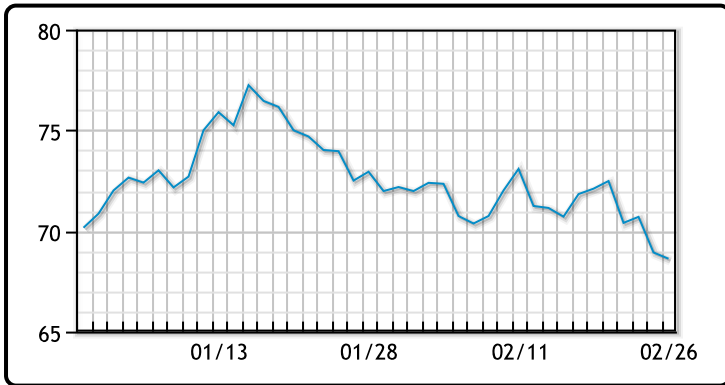
The U.S. Energy Information Administration reported unexpected builds in gasoline and distillate inventories, even as crude stockpiles declined due to higher refining activity. Analysts noted a sharp initial decline in oil prices following the report, though the crude draw was larger than expected.

Markets remain focused on potential geopolitical shifts, as improving prospects for a Russia-Ukraine peace deal raise the likelihood of Russian sanctions being lifted, reducing supply uncertainty. Meanwhile, a draft minerals deal between the U.S. and Ukraine could further reshape global trade dynamics.

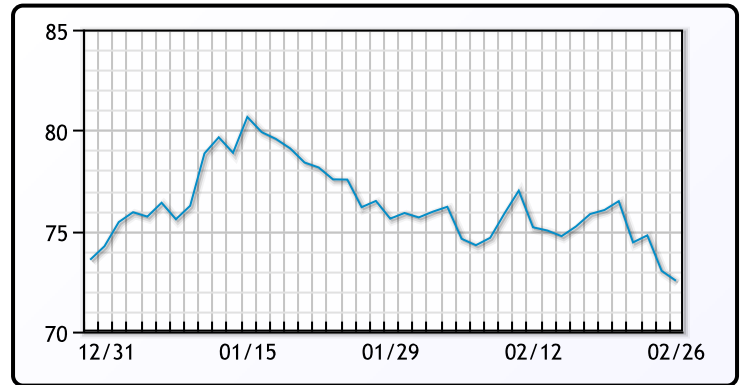
Additional downward pressure on oil comes from Trump's policies, including support for increased Iraqi oil exports and tariff measures that could trigger a trade war, potentially slowing economic growth and energy demand. Despite fresh U.S. sanctions on Iran, analysts note that concerns over a global economic slowdown are overshadowing near-term supply risks.

## Crude & Product Markets

WTI



BRENT



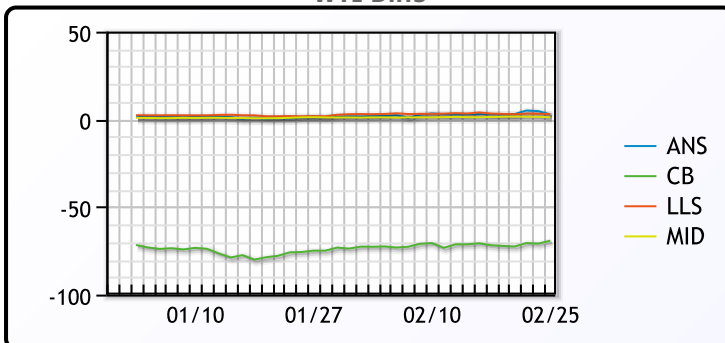
CRUDE

	Last	Week Ago	Month Ago
ANS	72.07	75.54	76.14
BLS	73.2	73.14	68.65
LLS	72.26	75.47	76.66
Mid	70.41	74.11	76.04
WTI	69.26	72.57	74.96

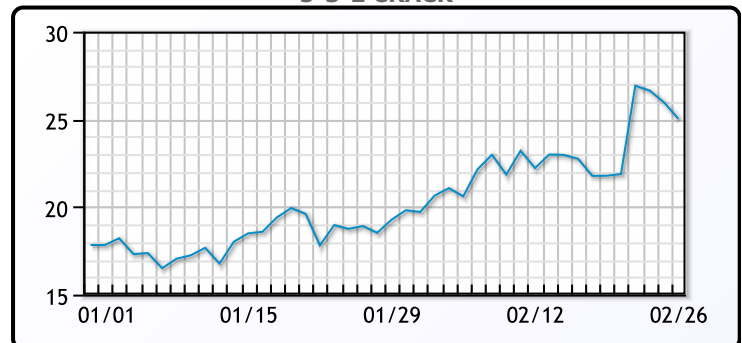
PRODUCTS

	Last	Week Ago	Month Ago
Gulf RBOB	1.9454	2.034	1.994
Gulf ULSD	2.2842	2.3951	2.3805
NYH RBOB	1.9883	2.0565	2.20669
NYH ULSD	2.38035	2.5009	2.5362
USGC 3%	70.31	69.6	71.18

WTI Diffs



5-3-2 CRACK



**3-2-1 Crack**



**Gulf 3-2-1 Crack**



**NGLs**

**MB**

	Last	Week Ago	Month Ago
Butane	100.25	104	112
IsoButane	107.5	108.25	114
Natural Gasoline	153.5	155.4	156
Propane	95	90.125	91.125

**CONWAY**

	Last	Week Ago	Month Ago
Butane	99	101	116
IsoButane	110	114.5	130
Natural Gasoline	147.5	153.5	152
Propane	89.75	92	90.75

**MB NON**

	Last	Week Ago	Month Ago
Butane	102.25	106	114
IsoButane	107.5	108.25	114
Natural Gasoline	151.5	155	156
Propane	91.9	90.3	92.5

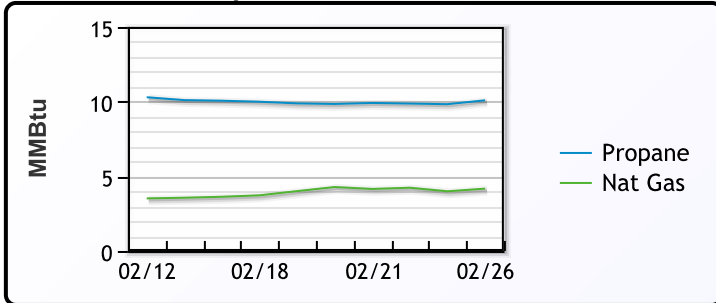
**EDMONTON**

	Last	Week Ago	Month Ago
Propane	67	65.5	71

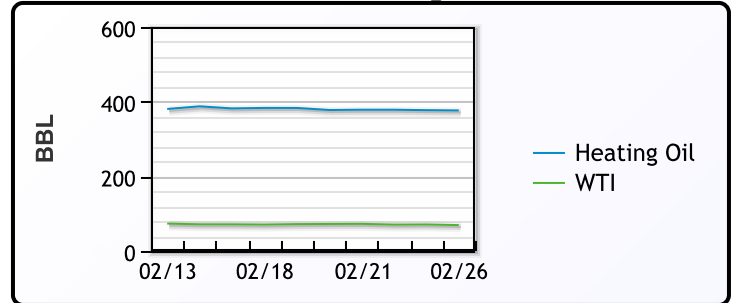
**SARNIA**

	Last	Week Ago	Month Ago
Propane	126	127	121.3

**Propane MT.B Tet vs Nat Gas**



**WTI vs Heating Oil**



**FX**

	Last	Change
CAD	1.4344	0.0031
DXY	106.512	0.204
Gold	2915.85	0.87

**RATES**

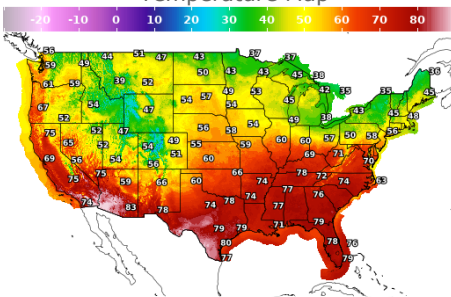
	Last	Change
US 2yr	4.0655	-0.0287
US 10yr	4.2467	-0.0478
CAN 10yr	2.978	-0.016

**EQUITIES**

	Last	Change
Nasdaq	19035.64	9.25
TSX	1521.29	2.458
S&P 500	5944.77	-10.48

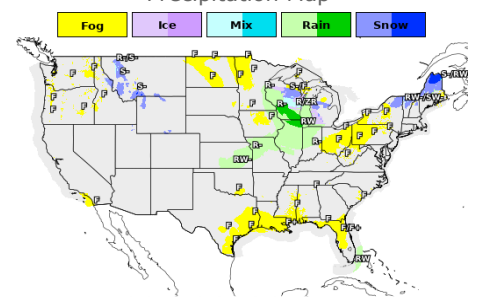
**Weather Data**

**Temperature Map**



City	HIGH °F	LOW °F
Calgary	53	29
Conway	35	27
Cushing	66	51
Denver	47	34
Houston	80	55
Mont Belvieu	75	54
Sarnia	40	31
Williston	42	22

**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