



# MARKET DAILY

<https://www.pflpetroleum.com>  
 1865 Veterans Park Dr. Suite 303  
 Naples, Florida 34109  
 Phone: 239-390-2885  
 Fax: 239-949-0611  
 Mar 20, 2025 4:18 PM

Major Energy Futures		
	Settle	Change
Brent	72	1.22
Gas Oil	666.25	5.75
Natural Gas	3.975	0.195
RBOB	219.11	0.12
ULSD	225.43	3.74
WTI	68.07	1.38

### Market Commentary

Oil prices rose on Thursday as new U.S. sanctions targeting Iran, including Chinese "teapot" refiners and vessels supplying Iranian crude, heightened geopolitical tensions. Brent crude settled up \$1.22 (1.72%) at \$72, while WTI's April contract expired at \$68.26, up \$1.10 (1.64%). The more actively traded May WTI contract rose \$1.16 (1.73%) to \$68.07.

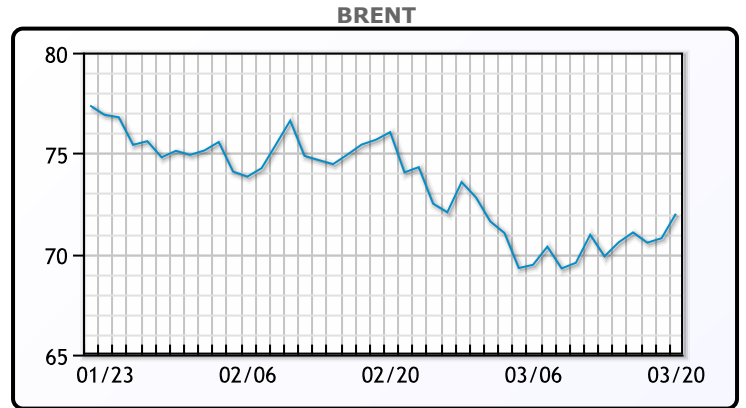
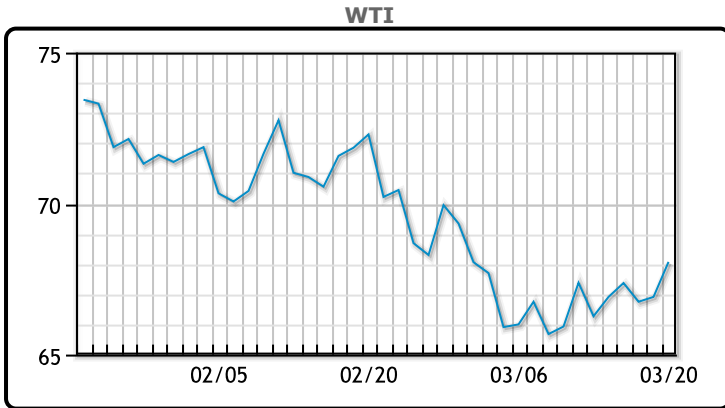
OPEC+ released a schedule for additional oil output cuts from seven member nations, including Russia, Kazakhstan, and Iraq, ranging from 189,000 to 435,000 barrels per day through June 2026. Meanwhile, U.S. crude inventories rose by 1.7 million barrels, surpassing expectations.

Despite these bullish factors, a strengthening U.S. dollar, up 0.5%, put pressure on oil prices by making crude more expensive for foreign buyers. The Federal Reserve held interest rates steady but maintained projections for two rate cuts this year, citing tariff-related economic uncertainties.

Geopolitical risks intensified as Israel launched new ground operations in Gaza, breaking a nearly two-month ceasefire, and the U.S. continued strikes on Houthi targets in Yemen. Trump reaffirmed plans to hold Iran accountable for future Houthi attacks while also maintaining a tough stance on Venezuela, Iran, and Russia.

J.P. Morgan analysts expect Brent crude to recover into the mid-to-high \$70s in the coming months before falling below \$70 later in the year, averaging around \$73. Analysts predict a "choppy upward drift" in oil prices, influenced by China's stimulus measures and ongoing geopolitical tensions.

## Crude & Product Markets

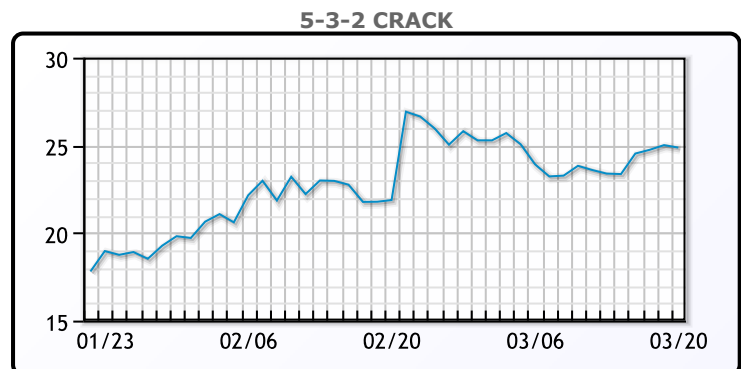
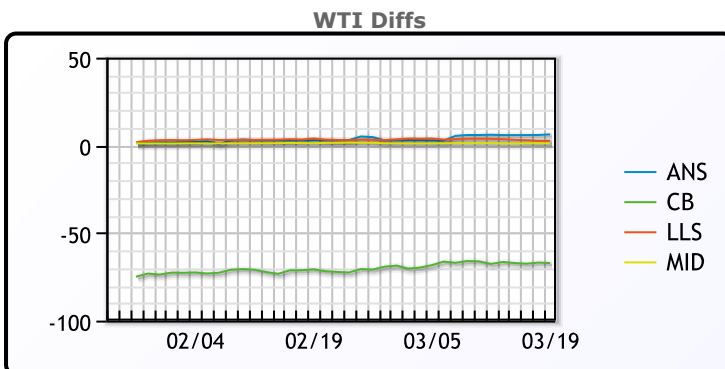


### CRUDE

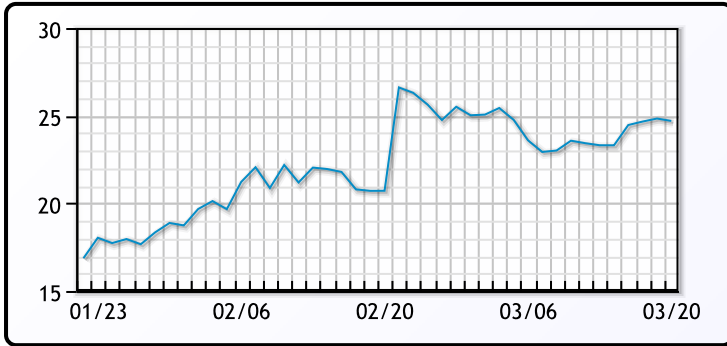
	Last	Week Ago	Month Ago
ANS	73.38	73.02	75.07
BLS	73.2	73.14	68.65
LLS	69.73	70.28	75.3
Mid	68.27	68.21	73.7
WTI	67.16	67.18	72.25

### PRODUCTS

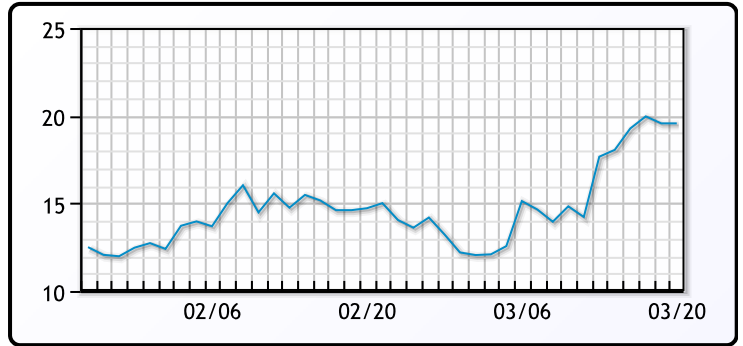
	Last	Week Ago	Month Ago
Gulf RBOB	2.1146	2.1062	2.0315
Gulf ULSD	2.1484	2.0971	2.367
NYH RBOB	1.9696	1.9222	2.2042
NYH ULSD	2.2369	2.1716	2.4665
USGC 3%	62.2	63.38	70.23



**3-2-1 Crack**



**Gulf 3-2-1 Crack**



**NGLs**

**MB**

	Last	Week Ago	Month Ago
Butane	91.75	91.25	103.625
IsoButane	94.25	93	108.375
Natural Gasoline	147.3	145.3	155.3
Propane	87.875	84.875	90.75

**CONWAY**

	Last	Week Ago	Month Ago
Butane	88.25	87.75	101.75
IsoButane	96	97	115
Natural Gasoline	146	141.5	155
Propane	79.875	77.875	92.25

**MB NON**

	Last	Week Ago	Month Ago
Butane	93.75	93.25	105.625
IsoButane	94.25	93	108.375
Natural Gasoline	149.75	144.25	156.25
Propane	86.4	85	90.1

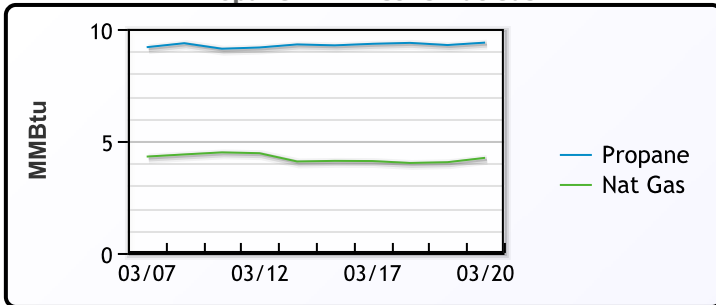
**EDMONTON**

	Last	Week Ago	Month Ago
Propane	63.4	57.8	69.9

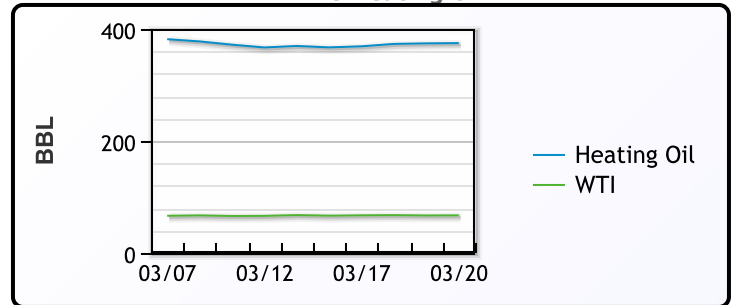
**SARNIA**

	Last	Week Ago	Month Ago
Propane	112	113	126

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



**WTI vs Heating Oil**



**FX**

	Last	Change
CAD	1.4318	-0.0008
DXY	103.803	0.375
Gold	3045.15	-2.64

**RATES**

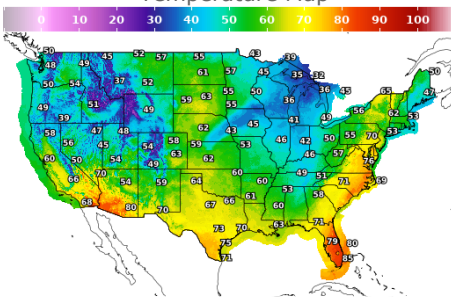
	Last	Change
US 2yr	3.9615	-0.0108
US 10yr	4.2369	-0.0059
CAN 10yr	3.005	0.003

**EQUITIES**

	Last	Change
Nasdaq	17691.63	-59.16
TSX	1503.69	-1.711
S&P 500	5662.89	-12.4

**Weather Data**

**Temperature Map**



City	HIGH °F	LOW °F
Calgary	45	31
Conway	46	21
Cushing	57	34
Denver	54	27
Houston	69	46
Mont Belvieu	69	47
Sarnia	57	32
Williston	57	31

**Precipitation Map**

