

75

72.5

70

67.5

65

MARKET DAILY

https://www.pflpetroleum.com 1865 Veterans Park Dr. Suite 303 Naples, Florida 34109 Phone: 239-390-2885 Fax: 239-949-0611 Mar 28, 2025 3:47 PM

Major Energy Futures				
Settle Change				
Brent	73.63	-0.40		
Gas Oil	669.25	-4		
Natural Gas	4.065	0.053		
RBOB	223.47	1.36		
ULSD	226.09	-0.4		
WTI	69.36	-0.56		

Market Commentary

Oil prices dipped on Friday as fears of a U.S. tariff-driven global recession weighed on sentiment, but they still posted a third consecutive weekly gain, driven by Washington's increasing pressure on Venezuela and Iran. Brent crude futures fell 40 cents (0.5%) to settle at \$73.63 a barrel, while WTI declined 56 cents (0.8%) to close at \$69.36.

The sell-off came as President Trump prepared to announce new reciprocal tariffs on a broad range of imports, The sell-off came as President Trump prepared to announce new reciprocal tariffs on a broad range of imports, effective April 2. Analysts at JPMorgan warned that escalating trade tensions and policy uncertainty could heighten recession risks, although high-frequency oil demand indicators have remained stable so far. Midweek EIA data showed a sharper-than-expected 3.3-million-barrel decline in U.S. crude inventories, supporting oil prices earlier in the week. Despite Friday's drop, Brent finished the week up 1.9%, while WTI gained 1.6%. Since hitting multi-month lows in early March, both benchmarks have recovered strongly—Brent rising more than 7% and WTI over 6%. The week's key market driver was Trump's latest sanctions, which further squeezed Venezuela's oil exports. His administration imposed 25% tariffs on nations purchasing Venezuelan crude, days after new measures targeted China's imposte of Irania noil. Analysts expect these sanctions to accelerate Venezuela's production decline, potentially reducing output by another 200,000 barrels per day. The measures have already caused trade disruptions, with India's Reliance Industries

200,000 barrels per day. The measures have already caused trade disruptions, with India's Reliance Industries

Provide a large per day. The measures have a nearly caused value disruptions, with hours scenarice industries reportedly halting Venezuelan oil imports. With the U.S. aiming to drive Iranian oil exports to zero, analysts believe the second quarter could see tighter supply conditions than previously expected. Meanwhile, OPEC+ is set to begin its planned production increases in April, with further output hikes expected in May.

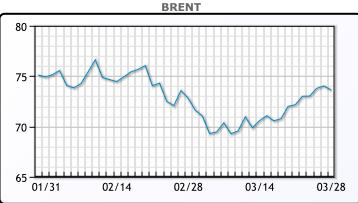


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Month Ago

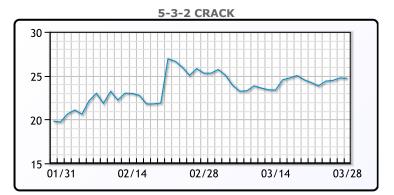
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Crude & Product Markets



PRODUCTS

	Last	Week Ago	Month Ago
Gulf RBOB	2.1895	2.1454	1.9319
Gulf ULSD	2.2007	2.1547	2.3081
NYH RBOB	2.0714	2.0154	1.9579
NYH ULSD	2.2847	2.2496	2.38605
USGC 3%	66.45	65.43	67.63

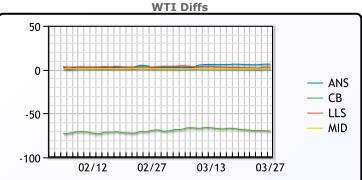


CRUDE Last Week Ago

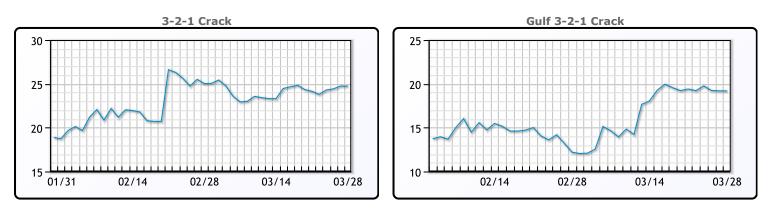
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ANS	76.13	74.42	73.37
BLS	73.2	73.14	68.65
LLS	72.92	70.83	74.21
Mid	70.88	69.51	71.42
WTI	69.92	68.63	70.35

02/28



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Month Ago 98.75

105

154.3

96.25

Month Ago

100.75

105

152.5

95.8

Month Ago Last Week Ago Butane 90 88.5 96.5 IsoButane 97 96.5 106.5 Natural Gasoline 150 147 150 Propane 84 80.625 86

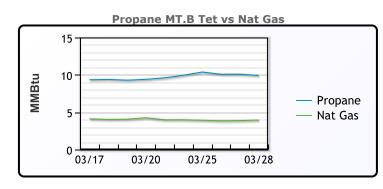
CONWAY

EDMONTON

	Last	Week Ago	Month Ago
Propane	71.6	56.5	70

SARNIA

	Last	Week Ago	Month Ago
Propane	116.3	112	127.5



MB

MB NON

Week Ago

91.75

94.25

150.8

91

Week Ago

93.75

94.25

150

87.2

Last

92.75

95.25

152

91

Last

94.75

95.25

150.5

90.7

Butane

IsoButane

Natural Gasoline

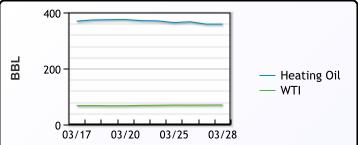
Propane

Butane

IsoButane

Natural Gasoline

Propane



EOUITIES

FX

RATES

							-400	
	Last	Change		Last	Change		Last	Change
CAD	1.4318	0.0013	US 2yr	3.9119	-0.078	Nasdaq	17338.37	-465.66
DXY	104.038	-0.297	US 10yr	4.259	-0.1005	TSX	1486.87	-23.94
Gold	3081.23	23.94	CAN 10yr	3.017	-0.079	S&P 500	5576.48	-116.83

Weather Data

Temperature Map	City	HIGH °F	LOW °F	Precipitation Map
0 10 20 30 40 50 60 70 80 90 100	Calgary	30	21	Blowing Fog Ice Mix Ra <mark>in Snow</mark>
	Conway	34	28	
50 77 57 66 72 72 72 72 70 71 10 77 80 40 -	Cushing	68	58	
672 577 573 69 85 873 82 72 72 61 64 65 85 573 573 573 56 97 76 89 72 82 72 72 61 64 65 10	Denver	75	51	
CC 23 57 70 85 70 - CC	Houston	73	65	
63. 63 e4 00 700 720 e3 00	Mont Belvieu	74	65	and a second sec
	Sarnia	58	42	State State
and the second s	Williston	56	26	in the state of th

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Propane	116.3	112	
	WTI vs	Heating Oil	
400			