



MARKET DAILY

<https://www.pflpetroleum.com>
 1865 Veterans Park Dr. Suite 303
 Naples, Florida 34109
 Phone: 239-390-2885
 Fax: 239-949-0611
 Jul 11, 2025 4:28 PM

Major Energy Futures		
	Settle	Change
Brent	70.36	1.72
Gas Oil	712.25	-13.75
Natural Gas	3.314	0.123
RBOB	218.7	-3.55
ULSD	244.74	-2.57
WTI	68.45	1.88

Market Commentary

Oil prices climbed more than 2% on Friday, with Brent settling at \$70.36 per barrel (up \$1.72, or 2.5%) and WTI at \$68.45 (up \$1.88, or 2.8%), as the International Energy Agency (IEA) said the market may be tighter than it appears, even as U.S. tariffs and potential new sanctions on Russia drew investor attention. For the week, Brent gained 3% and WTI rose 2.2%.

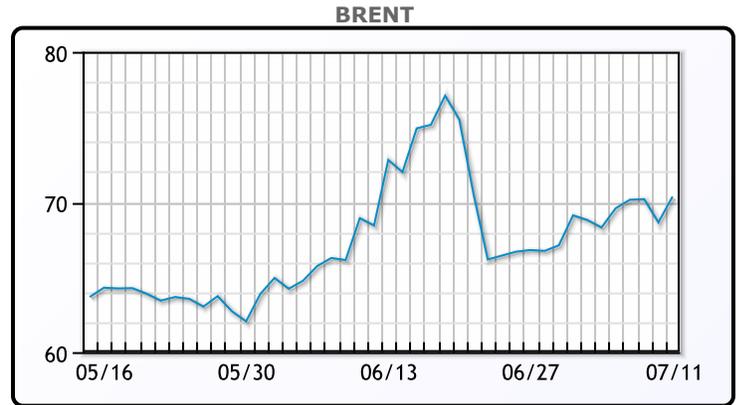
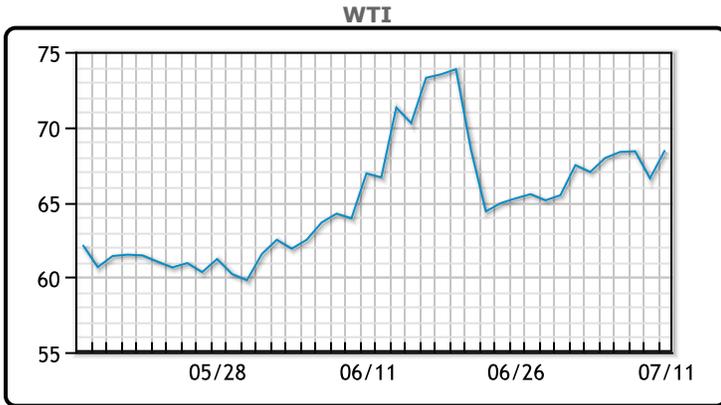
The IEA noted that peak summer refinery runs and rising power generation demand are tightening supply in the near term. Brent's front-month contract traded at a premium over the next month, suggesting expectations of short-term tightness. Saudi Arabia is also expected to ship over 51 million barrels to China in August — its largest such delivery in more than two years — reinforcing robust demand signals.

Meanwhile, U.S. oil and gas drillers cut rigs for the 11th straight week, the longest such streak since mid-2020, reflecting cautious producer behavior even as prices firm. Russia, which exceeded its OPEC+ quota, pledged to make up for the overage in August and September, potentially limiting additional supply in the near term.

However, supply concerns remain in the background. The IEA raised its 2024 supply growth forecast while lowering its demand outlook, hinting at a possible surplus later in the year. OPEC+ is expected to continue unwinding voluntary cuts, and Commerzbank analysts warned that a significant oversupply could emerge if OPEC+ ramps up output too aggressively.

Geopolitical uncertainty also supported prices. Trump teased a "major statement" on Russia for Monday, while the EU is preparing a floating cap on Russian oil prices. Despite Thursday's selloff on tariff fears, the combination of tight short-term supply and geopolitical risk helped oil rebound to two-week highs.

Crude & Product Markets

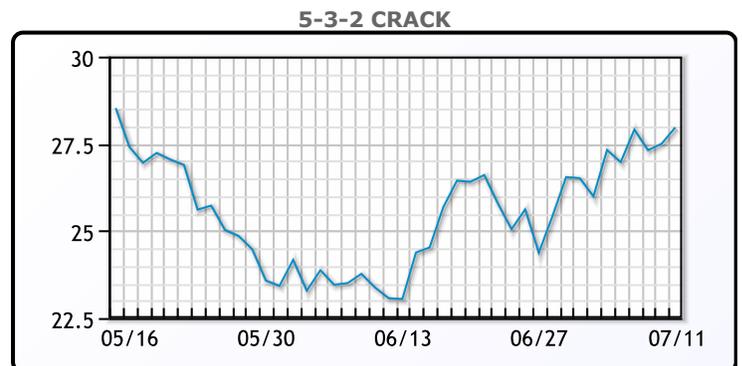
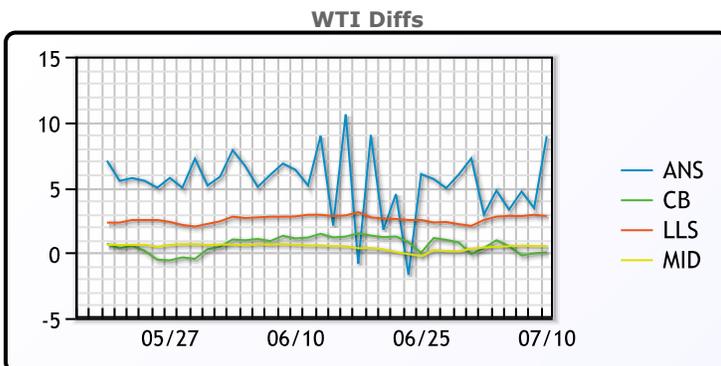


CRUDE

	Last	Week Ago	Month Ago
ANS	75.49	70.37	73.91
BLS	73.2	73.14	68.65
LLS	206.63	203.48	204.31
Mid	67.07	67.45	65.53
WTI	66.57	67	64.98

PRODUCTS

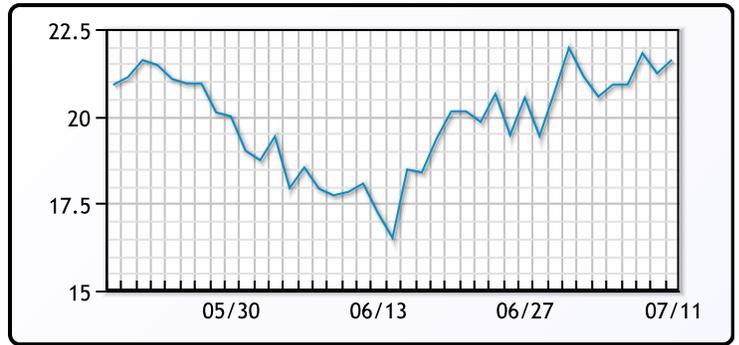
	Last	Week Ago	Month Ago
GC Gas 87	214.12	211.515	194.13
Gulf ULSD	-0.0628	-0.0625	-0.0665
NYH RBOB	2.1724	2.1386	2.1055
NYH ULSD	2.3935	2.3798	2.1591
USGC 3%	64.05	62.08	62.75



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	80.25	76.25	86.25
IsoButane	95	92	100
Natural Gasoline	131.8	130.8	128
Propane	74.125	72.75	77

CONWAY

	Last	Week Ago	Month Ago
Butane	84	81	82.5
IsoButane	101.25	102	102.5
Natural Gasoline	135.5	132	136
Propane	69.375	69.125	73.75

MB NON

	Last	Week Ago	Month Ago
Butane	88.25	84.25	88.25
IsoButane	95	92	100
Natural Gasoline	134.5	131	132.75
Propane	72.1	71.6	74.1

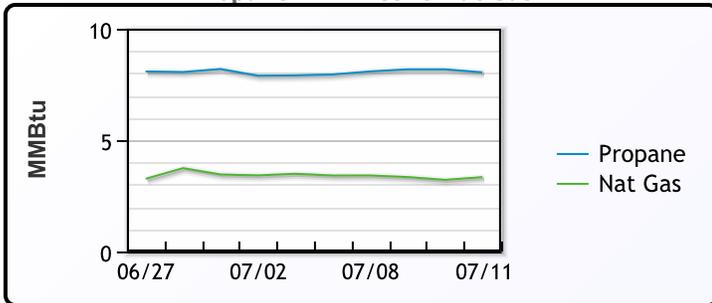
EDMONTON

	Last	Week Ago	Month Ago
Propane	54.8	54.5	48.9

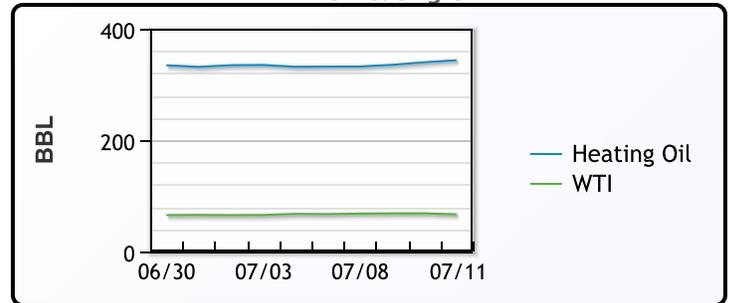
SARNIA

	Last	Week Ago	Month Ago
Propane	84.8	85	84

Propane MT.B Tet vs Nat Gas



WTI vs Heating Oil



FX

	Last	Change
CAD	1.3691	0.0036
DXY	97.886	0.23399
Gold	3354.33	30.28

RATES

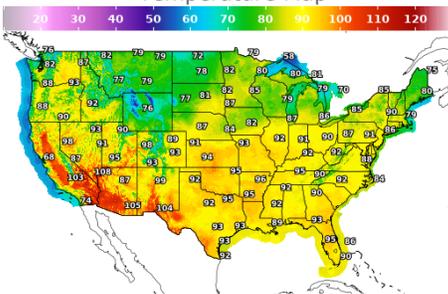
	Last	Change
US 2yr	3.885	0.0129
US 10yr	4.4153	0.0655
CAN 10yr	3.5	0.092

EQUITIES

	Last	Change
Nasdaq	20585.53	-45.13
TSX	1605.1	-5.318
S&P 500	6259.75	-20.71

Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	75	47
Conway	72	62
Cushing	91	77
Denver	86	57
Houston	91	78
Mont Belvieu	89	77
Sarnia	81	67
Williston	69	55

Precipitation Map

