



MARKET DAILY

<https://www.pflpetroleum.com>
 1865 Veterans Park Dr. Suite 303
 Naples, Florida 34109
 Phone: 239-390-2885
 Fax: 239-949-0611
 Sep 23, 2026 3:26 PM

Major Energy Futures		
	Settle	Change
Brent	103.08	3.83
Gas Oil	1485.25	-12.5
Natural Gas	3.023	0.129
RBOB	358.7	1.76
ULSD	477.64	5.26
WTI	92.16	1.64

Market Commentary

Oil prices rebounded sharply on Wednesday, with Brent crude rising nearly 4% as traders weighed continued tensions between the United States and Iran against signs that additional Middle East oil supplies are reaching the market. Brent crude futures settled at \$103.08 a barrel, up \$3.83, or 3.86%, while WTI gained \$1.64, or 1.81%, to settle at \$92.16.

The market had moved lower earlier in the week as Saudi Arabia increased crude shipments and hopes grew that Washington and Tehran could make progress toward ending the conflict. Those expectations were challenged after Iranian President Masoud Pezeshkian said at the United Nations that Iran would not surrender to the United States, while continuing to say Tehran supports diplomacy.

Iran is reviewing a U.S. response to a proposal aimed at ending hostilities, according to a senior Iranian official. Indirect discussions on Tuesday included the possibility of reopening the Strait of Hormuz and lifting the U.S. naval blockade of Iran. However, Iran's security chief said Wednesday that the strait would remain closed until Iran's conditions are met.

Meanwhile, the physical oil market is showing signs of improvement. Saudi Arabia restarted its East-West pipeline on Tuesday after drone attacks forced it to shut down earlier this month and halted crude loadings at Yanbu. Saudi Arabia has also offered additional crude to Asian refiners from locations outside the Strait of Hormuz.

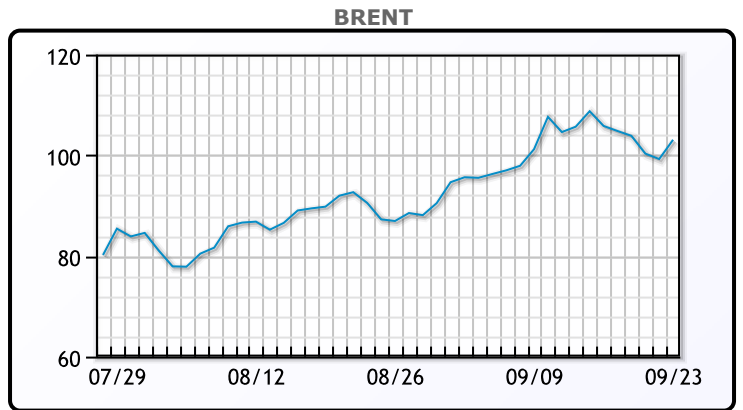
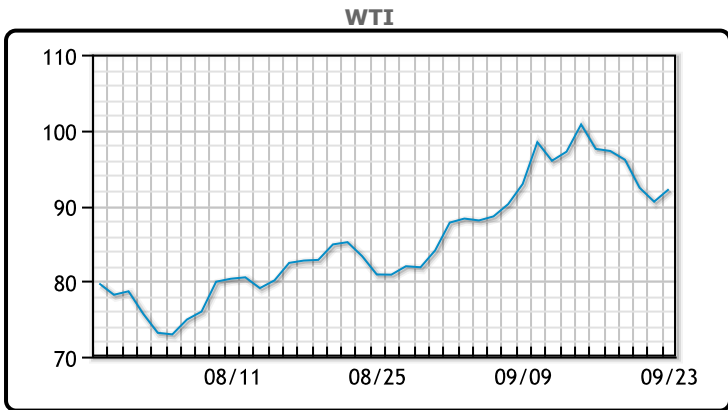
Iraq is another source of additional supply. The country's oil minister said Iraq is currently exporting more than 3 million barrels per day and expects exports through Turkey to eventually exceed 600,000 barrels per day.

U.S. crude inventories also moved higher. The Energy Information Administration reported that crude stocks increased by 3 million barrels to 426.4 million barrels for the week ended September 18, compared with expectations for a 641,000-barrel decline. Fuel inventories fell during the week.

The diesel market was particularly volatile. Ultra-low-sulfur diesel futures dropped about 5% after reports that the Trump administration was considering a 90-day diesel export ban. The White House subsequently denied the report, while Energy Secretary Chris Wright said earlier that such a ban would not work.

The oil market is therefore being pulled in opposite directions — rising Middle East supply and the possibility of renewed diplomacy are weighing on prices, while uncertainty surrounding the Strait of Hormuz and the continuing U.S.-Iran confrontation is keeping a significant risk premium in the market.

Crude & Product Markets

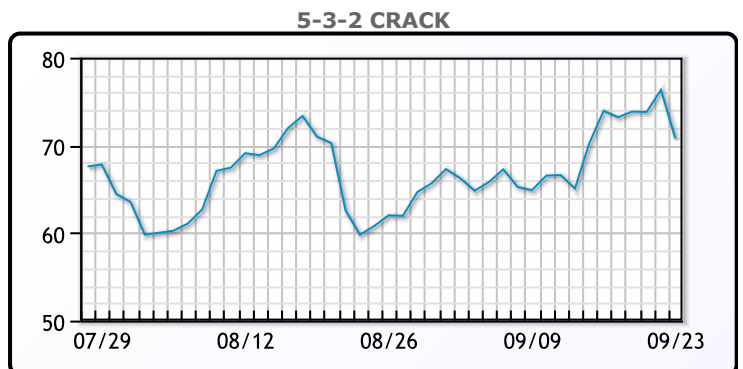
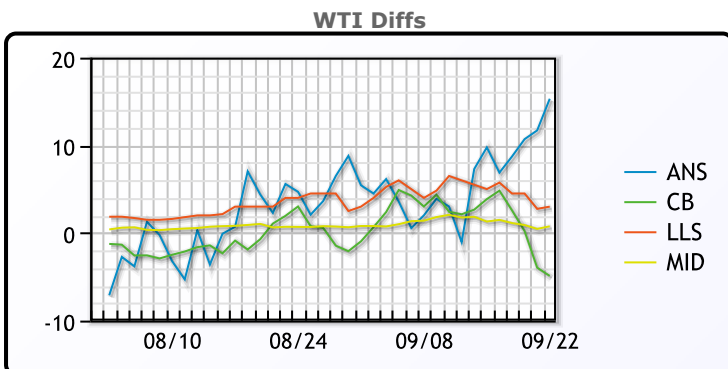


CRUDE

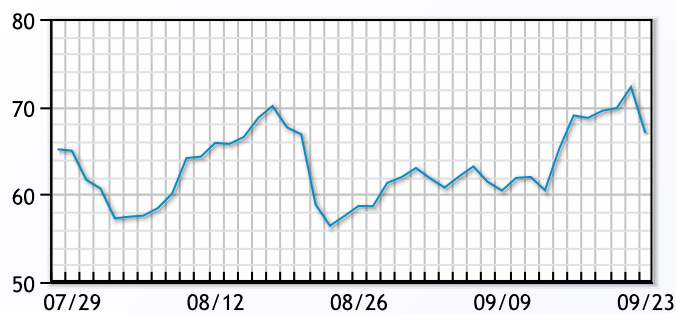
	Last	Week Ago	Month Ago
ANS	109.9	110.63	90.42
BLS	73.2	73.14	68.65
LLS	289.7	280.65	268.95
Mid	95.35	103.04	89.02
WTI	94.59	101.91	88.34

PRODUCTS

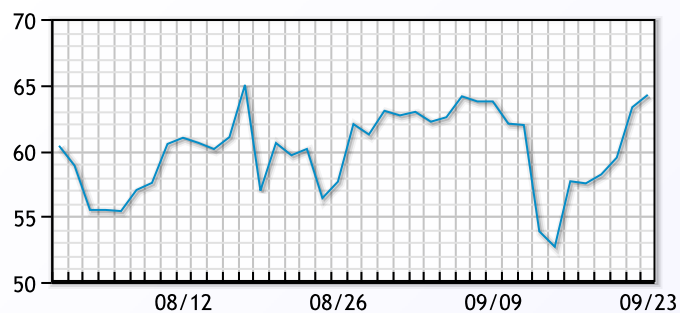
	Last	Week Ago	Month Ago
GC Gas 87	214.12	211.515	194.13
Gulf ULSD	-0.0842	-0.0913	-0.09
NYH RBOB	3.5725	3.5773	3.4479
NYH ULSD	5.0621	5.2839	4.6198
USGC 3%	73.54	79.21	70.35



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	120.6	134.5	107.8
IsoButane	123.6	137.5	110.8
Natural Gasoline	203.3	221	194
Propane	86.5	87.6	74.9

MB NON

	Last	Week Ago	Month Ago
Butane	123.6	137.5	110.7
IsoButane	130.6	145.3	155.5
Natural Gasoline	203.2	221	194
Propane	83.1	83.9	72

CONWAY

	Last	Week Ago	Month Ago
Butane	127	139	109.5
IsoButane	140	150	160
Natural Gasoline	205.5	218.8	192.9
Propane	76.1	77.5	66

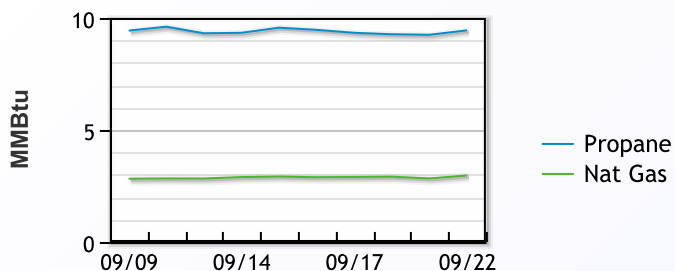
EDMONTON

	Last	Week Ago	Month Ago
Propane	53.1	54.5	43

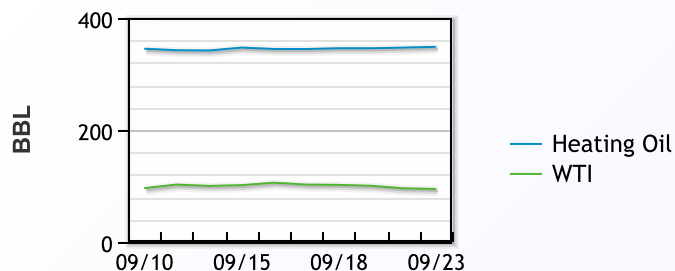
SARNIA

	Last	Week Ago	Month Ago
Propane	96	98	80.3

Propane MT.B Tet vs Nat Gas



WTI vs Heating Oil



FX

	Last	Change
CAD	1.4097	0.0033
DXY	101.109	0.508
Gold	4284.06	-76.66

RATES

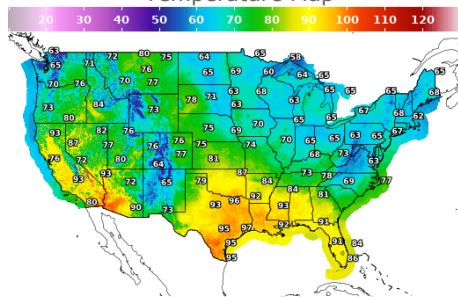
	Last	Change
US 2yr	4.8973	0.1438
US 10yr	5.1079	0.1466
CAN 10yr	3.957	0.129

EQUITIES

	Last	Change
Nasdaq	26948.35	-295.93
TSX	2102.79	-27.057
S&P 500	7705.73	-58.91

Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	64	41
Conway	64	49
Cushing	87	64
Denver	72	59
Houston	95	77
Mont Belvieu	95	76
Sarnia	67	52
Williston	67	55

Precipitation Map

