https://www.pflpetroleum.com
1865 Veterans Park Dr. Suite 303
Naples, Florida 34109
Phone: 239-390-2885
Fax: 239-949-0611
Sep 3, 2026 3:55 PM

MARKET DAILY

Major Energy Futures

	Settle	Change
Brent	95.52	-0.11
Gas Oil	1424.75	12.5
Natural Gas	2.913	0.052
RBOB	313.49	-3.13
ULSD	459.36	0.49
WTI	91.30	0.29

Market Commentary

Oil prices were mixed on Thursday as escalating tensions between the United States and Iran continued to support concerns over Middle East supply disruptions, while signs of potential peace negotiations between Russia and Ukraine limited further gains. Brent crude slipped 11 cents, or 0.12%, to settle at $95.52 per barrel, while WTI gained 29 cents, or 0.32%, to $91.30. Both benchmarks reached six-week highs during the session.

Renewed U.S. strikes on Iran and additional threats from Israel against Iranian infrastructure kept geopolitical risks elevated. The market is watching closely to see whether this week's military escalation develops into a broader and more sustained conflict that could further disrupt regional energy flows.

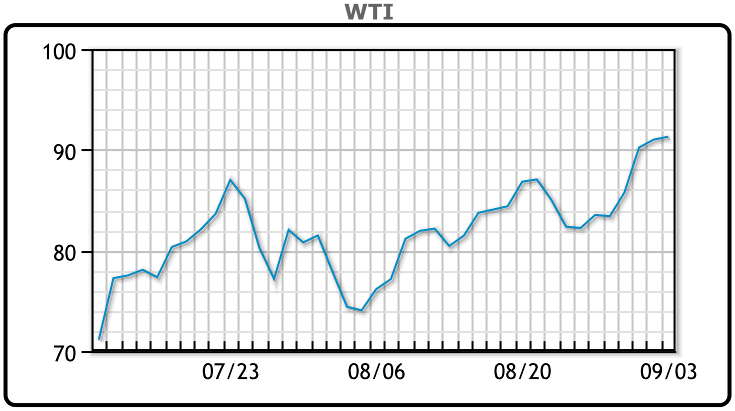
Shipping through the Strait of Hormuz remains severely constrained, with just six commodity vessels transiting the waterway on Wednesday, down from 11 the previous day and well below the 10-day average of approximately 13. Iran has also expanded its list of vessels deemed non-compliant and subject to fines, seizure, or detention.

Offsetting some supply concerns, comments from Russian President Vladimir Putin suggesting openness to peace negotiations with Ukraine raised the possibility of reduced attacks on Russian energy infrastructure and a potential normalization of fuel supplies. Iraq has also increased oil exports, reaching approximately 2.34 million barrels per day in August compared with 1.35 million bpd in July.

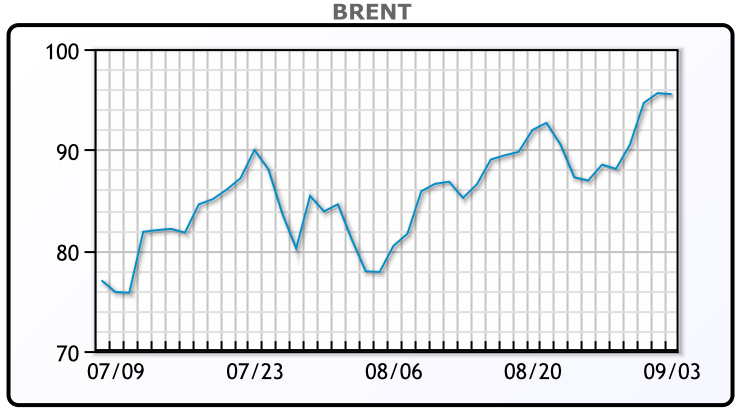
With global inventories continuing to decline and Hormuz traffic remaining far below normal levels, oil prices remain supported by a substantial geopolitical risk premium despite signs that additional supply from Iraq and a potential easing of Russian disruptions could provide some relief.

Crude & Product Markets

WTI



BRENT



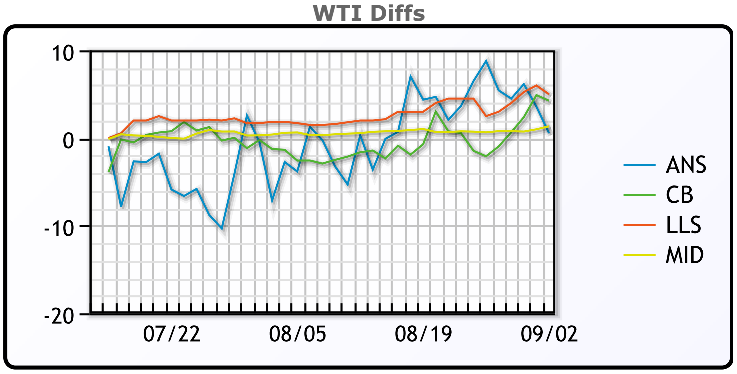
CRUDE

	Last	Week Ago	Month Ago
ANS	91.56	87.9	81.94
BLS	73.2	73.14	68.65
LLS	274.03	264.12	249.9
Mid	92.35	84.19	85.27
WTI	91.01	83.4	84.67

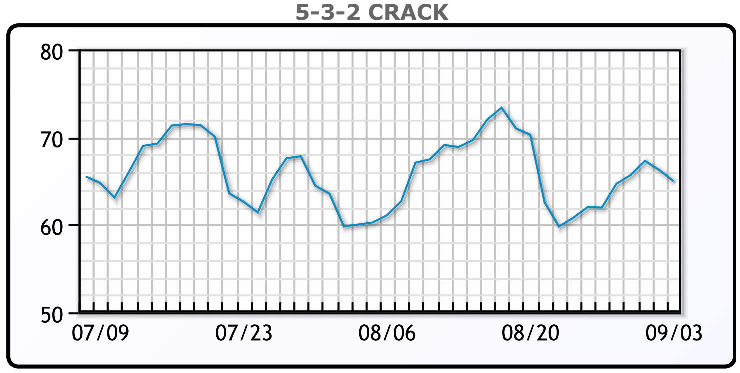
PRODUCTS

	Last	Week Ago	Month Ago
GC Gas 87	214.12	211.515	194.13
Gulf ULSD	-0.09	-0.09	-0.0875
NYH RBOB	3.5588	3.5799	3.1217
NYH ULSD	4.7672	4.4267	4.1805
USGC 3%	72.55	67.24	73.54

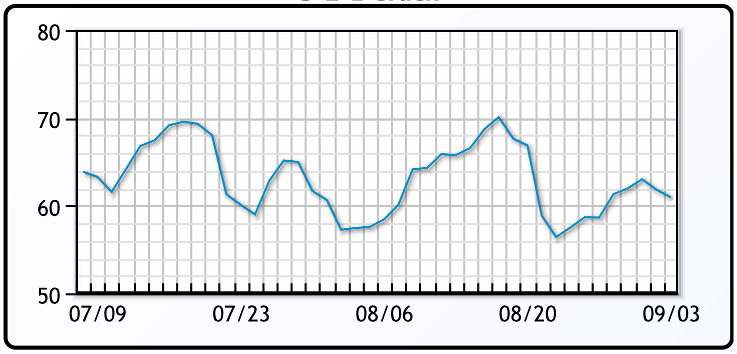
WTI Diffs



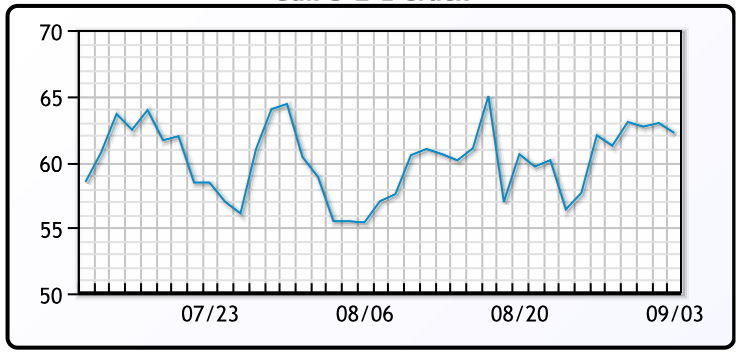
5-3-2 CRACK



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	114.3	102.6	104
IsoButane	117.3	107.5	107
Natural Gasoline	196	182.3	190.5
Propane	79	71.2	68.6

MB NON

	Last	Week Ago	Month Ago
Butane	117.2	107.5	107
IsoButane	125.8	131.6	133
Natural Gasoline	196.5	182.2	190.5
Propane	76.4	68.2	65.6

CONWAY

	Last	Week Ago	Month Ago
Butane	120.3	107.5	105
IsoButane	148	140	140
Natural Gasoline	197.3	182	180
Propane	69	62.6	63.1

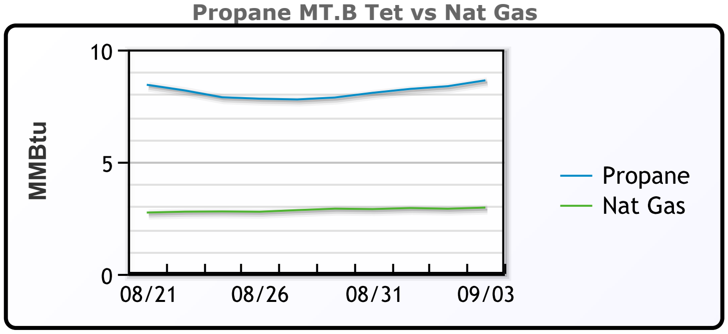
EDMONTON

	Last	Week Ago	Month Ago
Propane	46	39.6	40.1

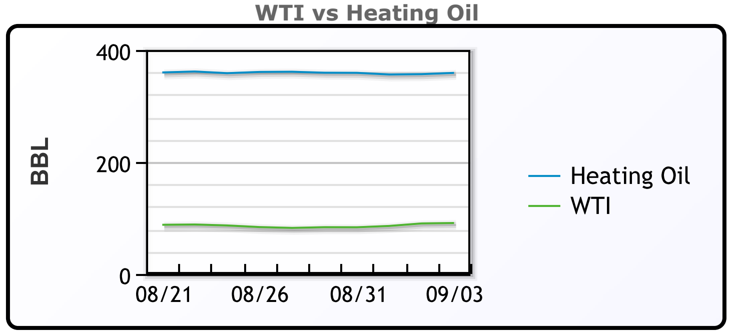
SARNIA

	Last	Week Ago	Month Ago
Propane	88.3	77.7	79

Propane MT.B Tet vs Nat Gas



WTI vs Heating Oil



FX

	Last	Change
CAD	1.3785	-0.0057
DXY	98.982	-0.61401
Gold	4472.14	90.46

RATES

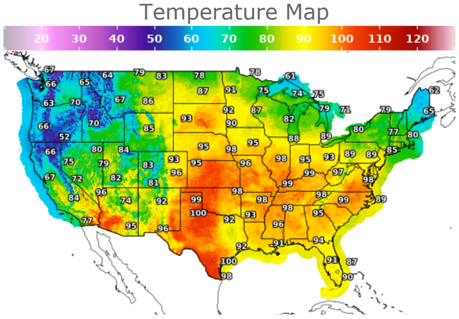
	Last	Change
US 2yr	4.3381	-0.0309
US 10yr	4.772	-0.006
CAN 10yr	3.795	-0.001

EQUITIES

	Last	Change
Nasdaq	26584.06	366.23
TSX	2156.58	35.111
S&P 500	7749.41	82.81

Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	61	53
Conway	70	55
Cushing	95	76
Denver	91	60
Houston	87	80
Mont Belvieu	87	80
Sarnia	79	68
Williston	80	60

Precipitation Map