MARKET DAILY

https://www.pflpetroleum.com
1865 Veterans Park Dr. Suite 303
Naples, Florida 34109
Phone: 239-390-2885
Fax: 239-949-0611
Nov 10, 2026 4:21 PM

Major Energy Futures

	Settle	Change
Brent	91.49	-1.08
Gas Oil	1280.75	-31
Natural Gas	3.296	0.22
RBOB	260.88	-12.58
ULSD	413.09	-11.69
WTI	86.04	-0.81

Market Commentary

Oil prices declined for a second consecutive session on Tuesday, settling at their lowest levels since August 31, as comments from U.S. officials eased concerns about further military escalation with Iran and the potential for additional disruptions to Middle East oil supplies. Brent crude futures fell $1.08, or 1.2%, to settle at $91.49 per barrel, while U.S. West Texas Intermediate (WTI) crude declined $0.81, or 0.9%, to $86.04 per barrel. Both benchmarks remained in technically oversold territory after extending the previous session's losses.

Prices recovered some ground after initially falling more than $3 per barrel, following comments from Iranian security official Mohsen Rezaei that no negotiations were currently taking place between Tehran and Washington. However, markets continued to respond to a more conciliatory tone from the Trump administration. U.S. Secretary of State Marco Rubio said economic sanctions and the naval blockade were working, reducing the need for additional major military operations against Iran. President Trump also indicated he would hold off on further strikes following appeals from regional leaders, including Qatar's prime minister.

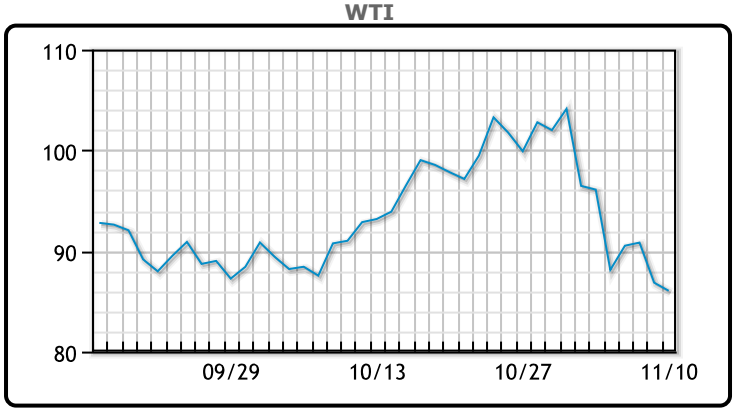
Despite the easing of immediate military concerns, tensions across the Middle East remain elevated. The Saudi-led military coalition reported intercepting missiles launched by Yemen's Iran-backed Houthis toward Saudi cities, while the Houthis reported Saudi airstrikes against the Yemeni capital of Sanaa. The lack of progress toward a formal agreement between Washington and Tehran continues to leave regional oil shipments vulnerable to further disruption.

Developments in Russia and Ukraine also remain relevant to the global oil supply outlook. Officials from both countries met in Abu Dhabi for their first peace talks since February, with U.S. officials describing the discussions as productive. However, significant differences remain between the two sides. A potential settlement could eventually ease restrictions on Russian energy exports and add further supply to an already well-supplied global market.

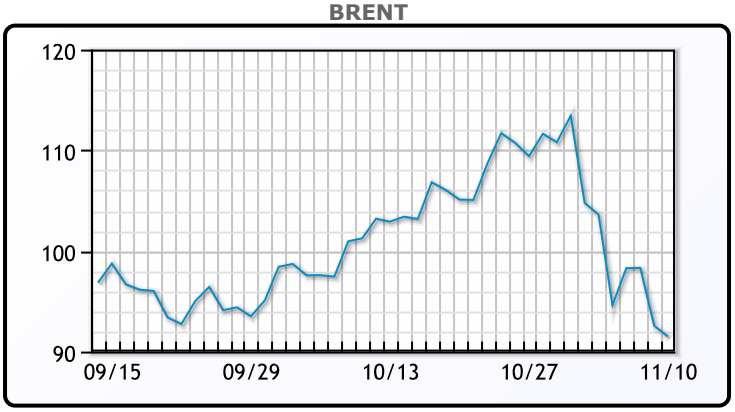
Concerns about inflation and slowing petroleum demand are adding another source of pressure on oil prices. U.S. consumer prices increased more than expected in October, raising expectations that the Federal Reserve could continue tightening monetary policy. Higher interest rates could weigh on economic growth and reduce energy consumption. The Energy Information Administration (EIA) also projected that global petroleum consumption would decline from a record 104.4 million barrels per day in 2025 to 102.4 million barrels per day in 2026, highlighting the growing concern that elevated energy prices are contributing to demand destruction.

Crude & Product Markets

WTI



BRENT



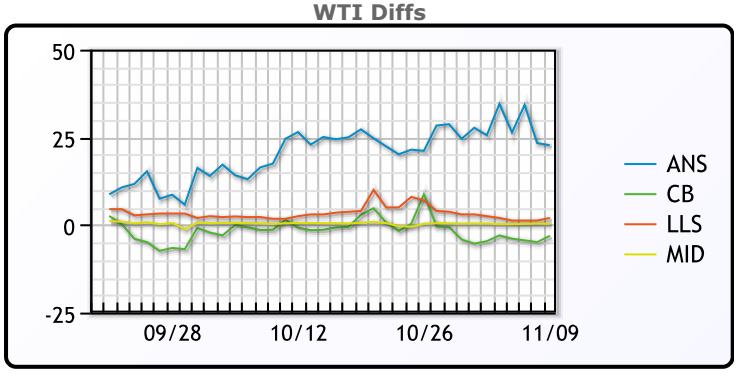
CRUDE

	Last	Week Ago	Month Ago
ANS	109.59	114.48	114.76
BLS	73.2	73.14	68.65
LLS	270.57	293.93	299.55
Mid	87.18	88.35	92.38
WTI	86.85	88.12	91.85

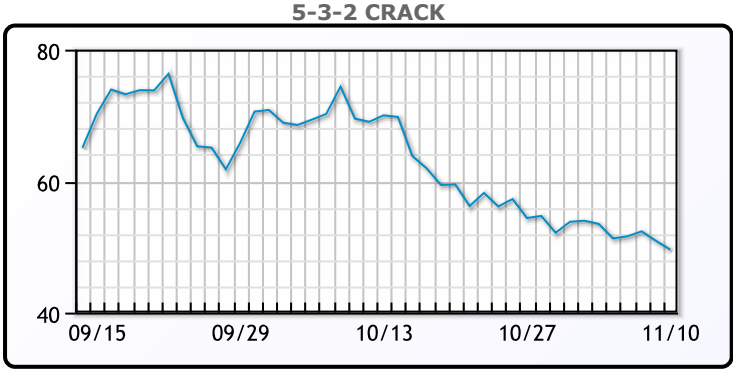
PRODUCTS

	Last	Week Ago	Month Ago
GC Gas 87	214.12	211.515	194.13
Gulf ULSD	-0.08	-0.08	-0.0975
NYH RBOB	2.7259	2.8686	3.3727
NYH ULSD	4.2448	4.2455	4.7984
USGC 3%	69.76	74.72	80.66

WTI Diffs

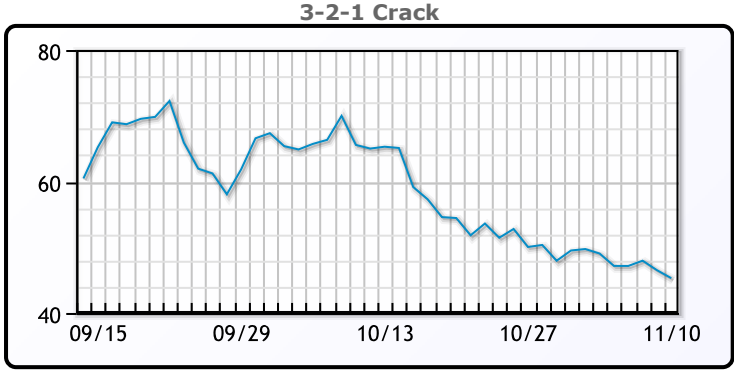


5-3-2 CRACK

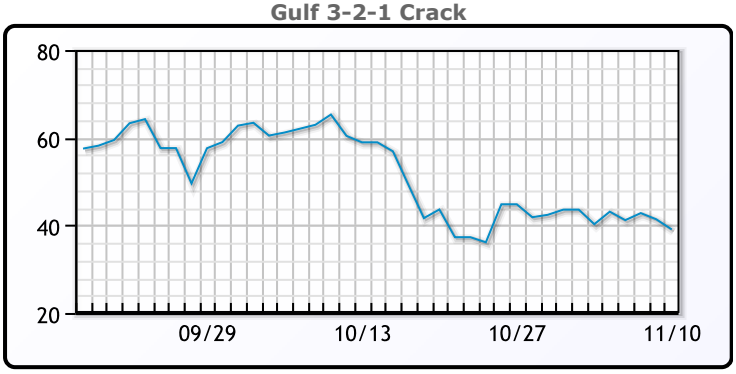


This report has been prepared by PFL Petroleum Limited personnel for your information only and the views expressed are intended to provide market commentary and are not recommendations. This report is not an offer to sell or a solicitation of any offer to buy any security. The information contained herein has been compiled by PFL from sources believed to be reliable, but no representation or warranty, express or implied, is made by PFL Petroleum Limited, its affiliates or any other person as to its accuracy, completeness or correctness. Copyright 2017 PFL Petroleum Limited. All Rights Reserved

3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	185.19	199.4	159.8
IsoButane	185.19	199.4	162.8
Natural Gasoline	197.75	218.8	219.5
Propane	112.32	120.5	100

MB NON

	Last	Week Ago	Month Ago
Butane	182.38	199.4	162.8
IsoButane	177.38	199.4	182.8
Natural Gasoline	193.51	218.8	219.5
Propane	105.38	117.4	97.5

CONWAY

	Last	Week Ago	Month Ago
Butane	198.25	214.5	170
IsoButane	215	260	203
Natural Gasoline	188	213.5	220
Propane	97.5	111.5	94

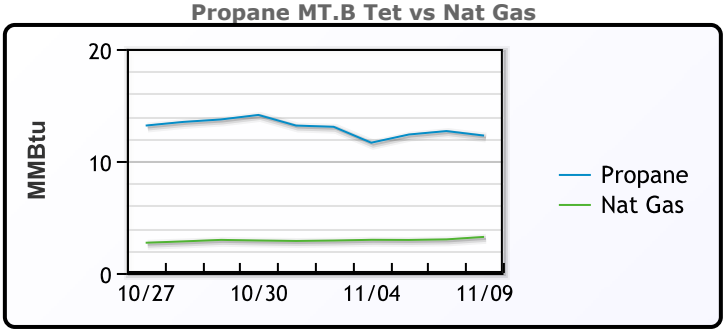
EDMONTON

	Last	Week Ago	Month Ago
Propane	74.5	88.5	71

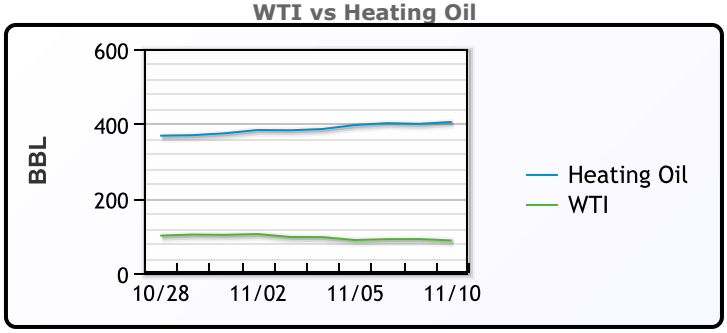
SARNIA

	Last	Week Ago	Month Ago
Propane	119	126.8	111.8

Propane MT.B Tet vs Nat Gas



WTI vs Heating Oil



FX

	Last	Change
CAD	1.4187	0.0069
DXY	102.238	0.585
Gold	4027.58	-112.24

RATES

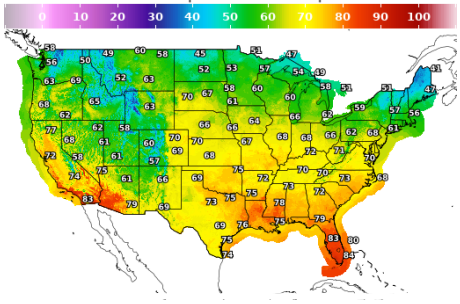
	Last	Change
US 2yr	4.7377	0.1762
US 10yr	4.9896	0.1076
CAN 10yr	3.716	0.056

EQUITIES

	Last	Change
Nasdaq	25065.88	-187.26
TSX	2147.73	-12.029
S&P 500	7520.93	-29.01

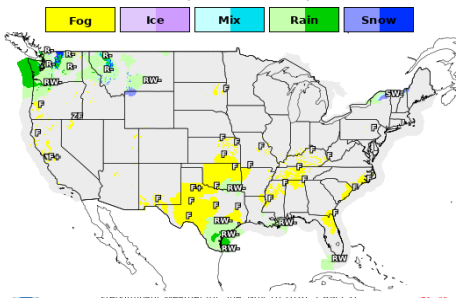
Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	52	37
Conway	51	30
Cushing	75	49
Denver	67	39
Houston	72	59
Mont Belvieu	73	58
Sarnia	62	44
Williston	49	33

Precipitation Map



This report has been prepared by PFL Petroleum Limited personnel for your information only and the views expressed are intended to provide market commentary and are not recommendations. This report is not an offer to sell or a solicitation of any offer to buy any security. The information contained herein has been compiled by PFL from sources believed to be reliable, but no representation or warranty, express or implied, is made by PFL Petroleum Limited, its affiliates or any other person as to its accuracy, completeness or correctness. Copyright 2017 PFL Petroleum Limited. All Rights Reserved