MARKET DAILY

https://www.pflpetroleum.com
1865 Veterans Park Dr. Suite 303
Naples, Florida 34109
Phone: 239-390-2885
Fax: 239-949-0611
Nov 12, 2026 3:04 PM

Major Energy Futures

	Settle	Change
Brent	95.82	3.06
Gas Oil	1341.25	60.5
Natural Gas	3.34	-0.081
RBOB	267.08	-0.13
ULSD	428.65	8.04
WTI	88.74	2.21

Market Commentary

Oil prices jumped on Thursday, settling more than $3 a barrel higher as escalating attacks on Saudi energy infrastructure and continued disruptions to shipping through the Strait of Hormuz heightened concerns over global oil supplies. Brent crude futures settled at $95.82 a barrel, up $3.06, or 3.3%, while U.S. West Texas Intermediate (WTI) crude settled at $88.74 a barrel, gaining $2.21, or 2.6%. Despite Thursday's rebound, both benchmarks remained on track for weekly losses of approximately 2.5%.

Trading was volatile throughout the session, with prices initially falling before rebounding after Yemen's Iran-aligned Houthi group claimed responsibility for attacks on a pumping station along Saudi Arabia's East-West oil pipeline, an oil facility in the Red Sea city of Yanbu, and an Aramco building in Riyadh. Saudi-led forces later reported intercepting and destroying two drones launched by the group.

Shipping risks across the Middle East continued to support prices. Tankers remained ablaze, oil spills were reported along regional coastlines, and attacks on energy and maritime infrastructure persisted. Iran's military also claimed that four oil tankers were struck by explosions in the Strait of Hormuz, although those accounts had not been independently verified. The strait handled nearly one-fifth of global crude oil flows before the U.S.-Israeli conflict with Iran.

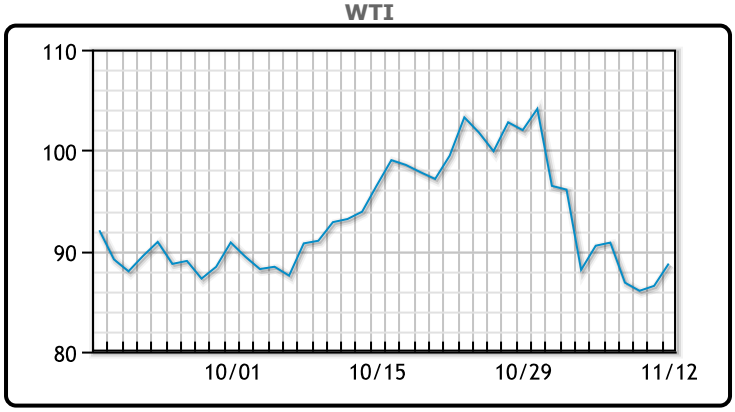
Additional supply concerns came from Ukraine's latest drone attack on Russia's Baltic Sea port of Ust-Luga, a major outlet for crude oil, petroleum products and other commodities. Meanwhile, OPEC+ production increased in October, led by higher Saudi Arabian output, despite ongoing regional shipping disruptions.

Market sentiment also remained influenced by developments surrounding the conflicts in Iran and Ukraine. President Donald Trump said the United States did not need a deal with Iran, while renewed Russia-Ukraine peace discussions showed potential progress toward including European representatives in future negotiations.

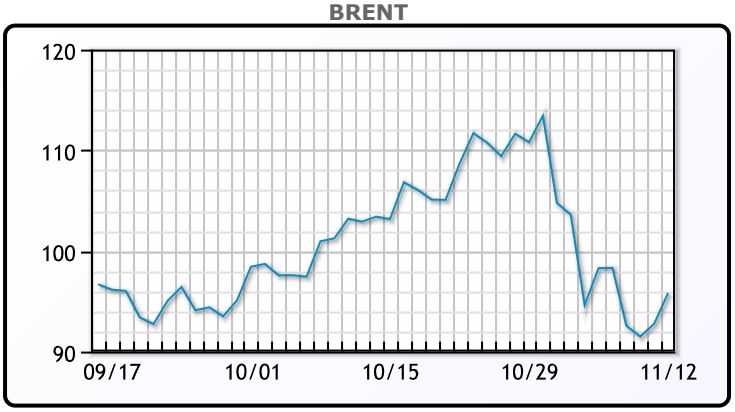
In the United States, the Energy Information Administration reported increases in crude oil, gasoline and distillate inventories for the previous week. Separately, the White House was expected to extend a waiver of the Jones Act, which allows certain foreign-flagged vessels to transport oil and other commodities between U.S. ports.

Crude & Product Markets

WTI



BRENT



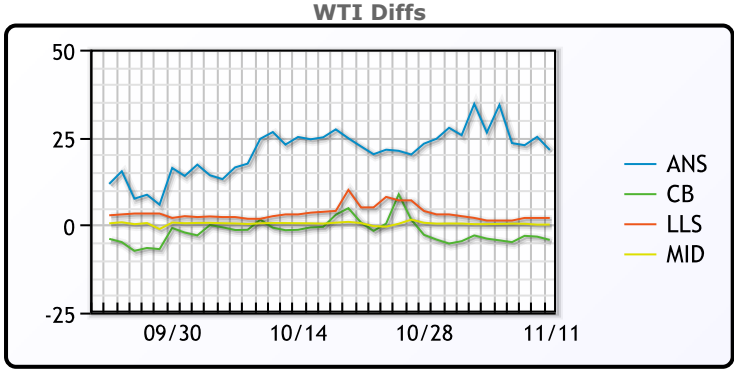
CRUDE

	Last	Week Ago	Month Ago
ANS	107.94	114.17	114.76
BLS	73.2	73.14	68.65
LLS	276.54	277.89	304.47
Mid	86.65	91.2	92.38
WTI	86.53	90.83	91.85

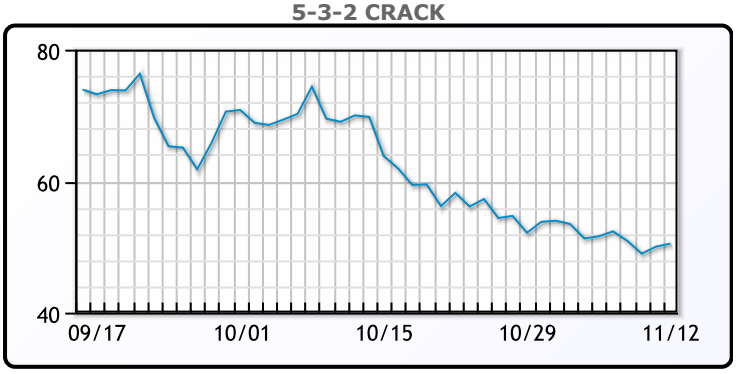
PRODUCTS

	Last	Week Ago	Month Ago
GC Gas 87	214.12	211.515	194.13
Gulf ULSD	-0.075	-0.0725	-0.0975
NYH RBOB	2.685	2.8867	3.3727
NYH ULSD	4.2163	4.3667	4.7984
USGC 3%	70.51	74.13	80.66

WTI Diffs

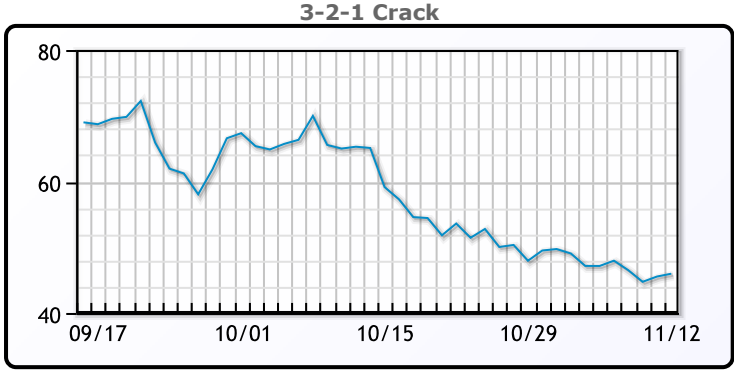


5-3-2 CRACK

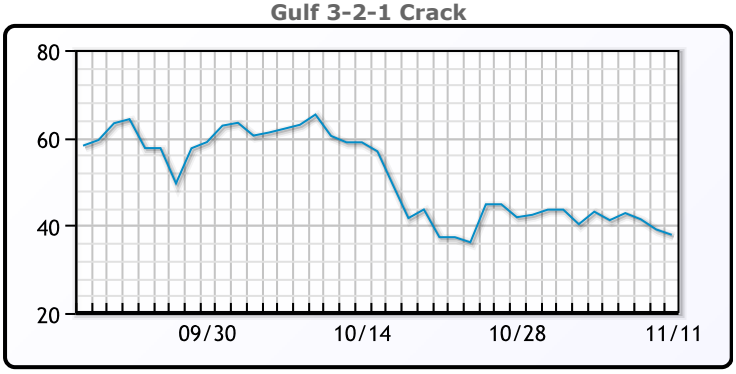


This report has been prepared by PFL Petroleum Limited personnel for your information only and the views expressed are intended to provide market commentary and are not recommendations. This report is not an offer to sell or a solicitation of any offer to buy any security. The information contained herein 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	166.25	179.6	159.8
IsoButane	166.25	179.5	162.8
Natural Gasoline	192	200.3	219.5
Propane	106.38	106.5	100

MB NON

	Last	Week Ago	Month Ago
Butane	166.26	179.5	162.8
IsoButane	161.25	179.6	182.8
Natural Gasoline	192.01	200.3	219.5
Propane	103.26	103.9	97.5

CONWAY

	Last	Week Ago	Month Ago
Butane	181	190	170
IsoButane	205	245	203
Natural Gasoline	191.5	195	220
Propane	93.88	97.5	94

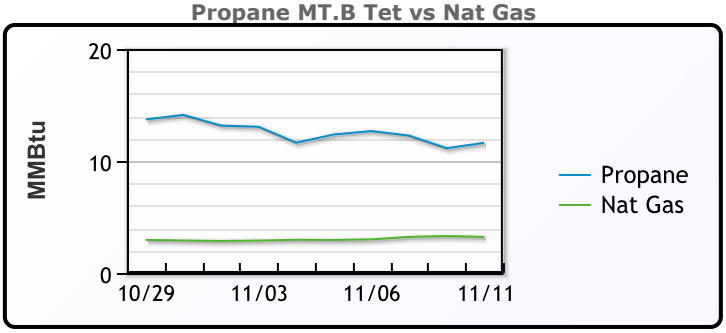
EDMONTON

	Last	Week Ago	Month Ago
Propane	70.88	74.5	71

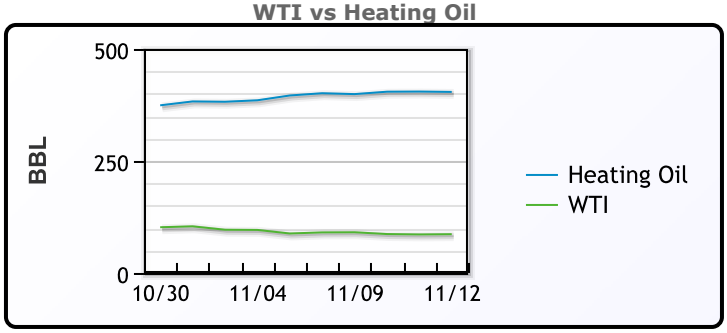
SARNIA

	Last	Week Ago	Month Ago
Propane	108	117.5	111.8

Propane MT.B Tet vs Nat Gas



WTI vs Heating Oil



FX

	Last	Change
CAD	1.4258	0.0006
DXY	103.172	0.264
Gold	3885.22	-102.68

RATES

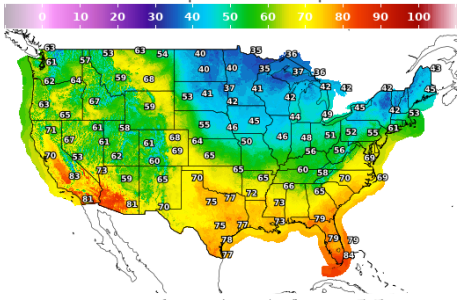
	Last	Change
US 2yr	4.8666	0.1289
US 10yr	5.1068	0.1148
CAN 10yr	3.791	0.074

EQUITIES

	Last	Change
Nasdaq	25320.46	-145.73
TSX	2156.29	-8.564
S&P 500	7597.99	-21.39

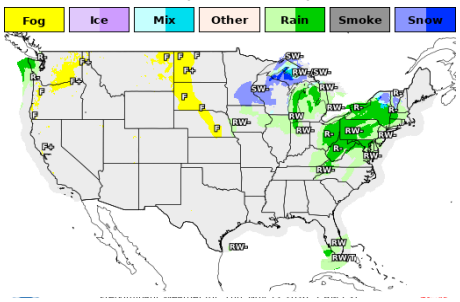
Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	55	42
Conway	35	21
Cushing	66	42
Denver	67	40
Houston	79	59
Mont Belvieu	78	59
Sarnia	45	41
Williston	45	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