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News Items

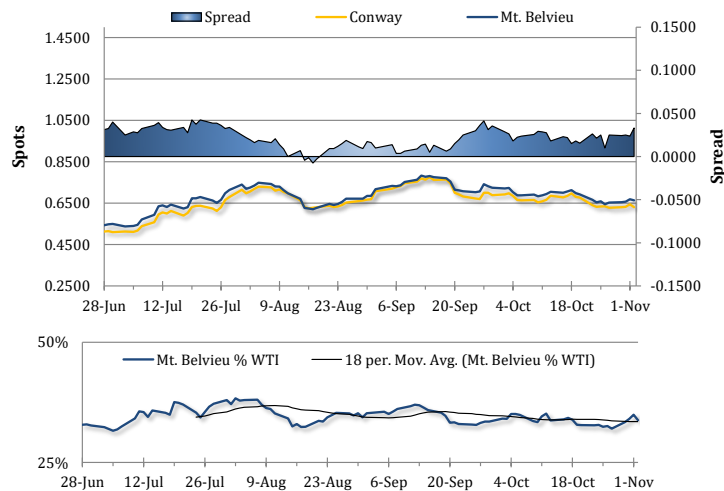
Propane prices fell back on Thursday, ending a four-session rising streak at Mt. Belvieu TET and three-session trend at Conway. Mt. Belvieu TET prices fell by 0.8% (56 points) to 66.31c/g and Conway prices dropped 2.3% (1.50 cents) lower to average 63.00c/g, pushing the north-south spread out to 3.31 cents, its widest since September 29. Weakness in propane prices was independent, as crude futures jumped over two percent higher yesterday. Brent crude jumped 2.6% higher and WTI climbed up 2.5% amid a rally in global shares and depreciation in the US dollar. NYMEX natural gas futures slipped 0.6% lower yesterday with unsupportive shifts in the near-term US temperature and market balance outlook.

Crude futures were seeing see-saw trade about the unchanged mark this morning, with WTI last down 0.6% and Brent edging 0.1% lower. The losses came despite a continued and accelerated sell-off in the US dollar, with the index tumbling 0.85% lower, and despite flat to higher trade in US and European stock market indexes. Propane prices were selling off further this morning. Mt. Belvieu TET prices dropped 2.4% (1.62 cents) lower to 64.69c/g, with non-TET at 64.25c/g. Conway prices saw a smaller decline of 1.4% (87 points), dropping down to 62.13c/g. In the news, Saudi Aramco raised its propane OSP by \$10 to \$610 per metric ton for November, and raised its butane OSP by \$5 to \$620 per metric ton.

Have a great weekend!

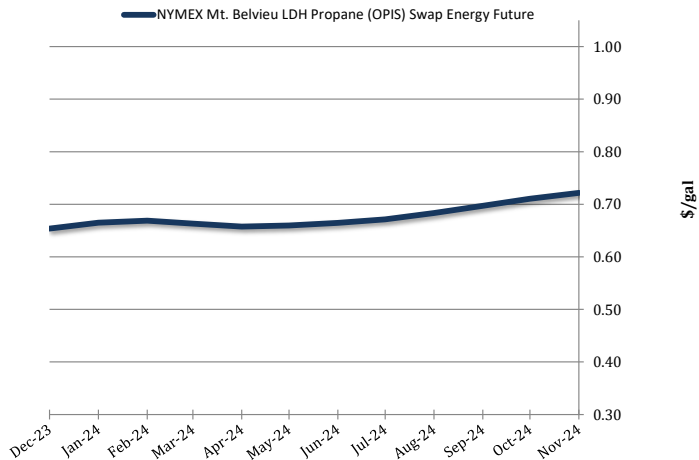
Spot Propane Prices

Table with 4 columns: Date, Mt. Belv., Conway, Diff. It lists daily price data for Mt. Belvieu and Conway propane spots from June 28 to November 1, 2023.



NYMEX Propane Non-LDH Mt. Belvieu (OPIS) Electronic Futures Chain

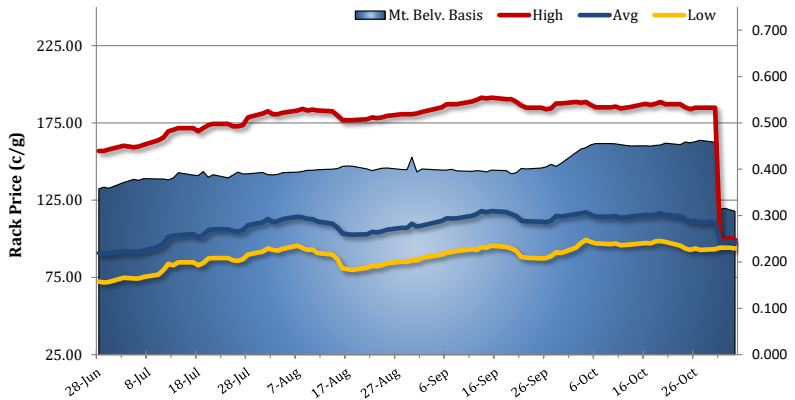
Table with 2 columns: Terms, Mt. Belvieu Price. It lists the price for various terms from Dec-23 to Mar-25, plus a Nov-Apr term price of \$0.6608.





Selkirk, NY Rack Propane Prices

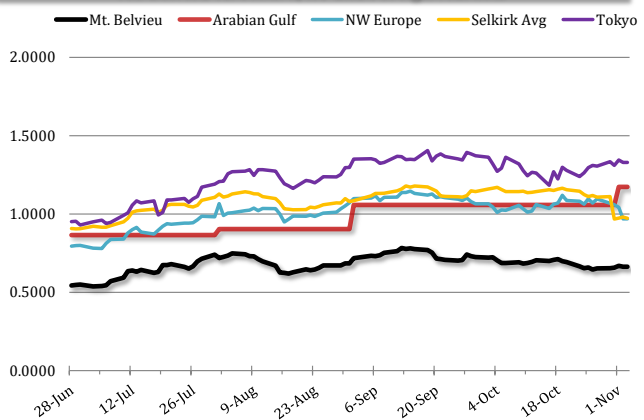
Date	High	Avg	Avg Basis
11/3/2023	\$0.9929	\$0.9723	\$0.3092
11/2/2023	\$1.0075	\$0.9810	\$0.3123
11/1/2023	\$0.9929	\$0.9733	\$0.3158
10/31/2023	\$0.9898	\$0.9682	\$0.3138
10/30/2023	\$1.8480	\$1.1107	\$0.4582
10/27/2023	\$1.8480	\$1.1074	\$0.4624
10/26/2023	\$1.8480	\$1.1180	\$0.4593
10/25/2023	\$1.8380	\$1.1110	\$0.4572
10/24/2023	\$1.8505	\$1.1247	\$0.4585
10/23/2023	\$1.8705	\$1.1453	\$0.4528
10/20/2023	\$1.8705	\$1.1551	\$0.4564
10/19/2023	\$1.8855	\$1.1649	\$0.4524
10/18/2023	\$1.8730	\$1.1581	\$0.4513



International Propane Prices

Series	Date	Terms	Close (\$/gal)
Propane FOB (AG)	10/31/2023	NOV23	\$1.1732
Propane S. Arabia (AG)	10/31/2023	NOV23	\$1.1732
Propane N Sea F (NWE)	11/2/2023	SPOT	\$1.1976
Propane N Sea C (NWE)	11/2/2023	SPOT	\$0.9610
Propane CIF (MED)	11/3/2023	SPOT	\$0.9282
Propane Algeria (MED)	10/31/2023	NOV23	\$1.0770

Mt. Belvieu vs. Selkirk, NY and Foreign Markets



International Butane Prices

Series	Date	Terms	Close (\$/gal)
Butane S. Arabia (AG)	10/31/2023	NOV23	\$1.3527
Butane FOB (NEW)	11/2/2023	SPOT	\$1.3139
Butane CIF (MED)	11/3/2023	SPOT	\$1.1101
Butane Algeria (MED)	10/31/2023	NOV23	\$1.1673

U.S. Propane/Propylene Inventories

	Inventories (1,000bbl)			
	U.S.	East Coast	Midwest	Gulf Coast
10/20/2023	102,431	9,450	27,055	59,994
10/27/2023	101,199	9,792	27,195	58,308
Week Chg.	-1,232	342	140	-1,686
Wk Chg. %	-1.2%	3.6%	0.5%	-2.8%
5-yr Avg.	87,263	8,353	25,763	48,165
vs. 5-yr Avg.	13,936	1,439	1,432	10,143
	16.0%	17.2%	5.6%	21.1%

	Refiner and Blender Net Production (1,000b/d)			
	U.S.	East Coast	Midwest	Gulf Coast
10/20/2023	2,581	242	516	1,586
10/27/2023	2,552	253	525	1,547
Week Chg.	-29	11	9	-39
Wk Chg. %	-1.1%	4.5%	1.7%	-2.5%

	Other, U.S. (1,000b/d)			
	Imp. Demd.	Net Exp.	Imports	Exports
10/20/2023	826	1,739	104	1,843
10/27/2023	937	1,791	102	1,893
Week Chg.	111	52	-2	50
Wk Chg. %	13.4%	3.0%	-1.9%	2.7%

Total U.S. Propane/Propylene Stocks (Thousand Barrels)

