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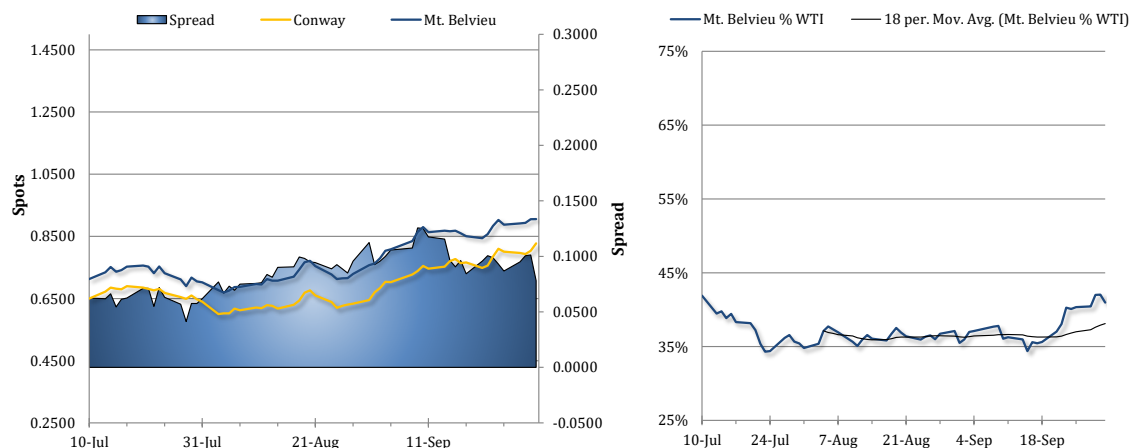
News Items

Propane prices ended flat to higher yesterday as Mt. Belvieu TET prices edged up 0.1% (6 points), hitting an average of 90.56c/g. Conway propane prices rose 3.0% (2.38 cents), hitting 82.25c/g, causing the north-south spread to narrow to 7.94 cents. Crude oil futures also ended mixed yesterday. News of China canceling some oil-product cargoes, reports of a potential renewal in violence between the US and Iran, and flat-to-higher trade in US equities were supportive, while a rally in the US dollar index and lower trade in European shares weighed on the price action. Brent crude futures lost 1.2%, while WTI gained 2.7%. NYMEX natural gas futures fell 1.9% amid a slightly looser daily US market balance expectation, despite an upgrade to the two-week total degree day forecast and higher gas prices abroad.

Crude oil futures were selling off this morning amid news that countries may release crude and diesel reserves, despite gains in global equities and some weakness in the US dollar index. Brent crude futures had lost 2.4% and WTI futures had fallen 3.5%. Propane prices were lower this morning as Mt. Belvieu TET prices had shed 0.4% (37 points) to 90.19c/g, with non-TET prices at 87.88c/g. Conway prices had fallen 0.6% (50 points) to average 82.25c/g. NYMEX natural gas futures were rising as of this writing, up by 1.1%.

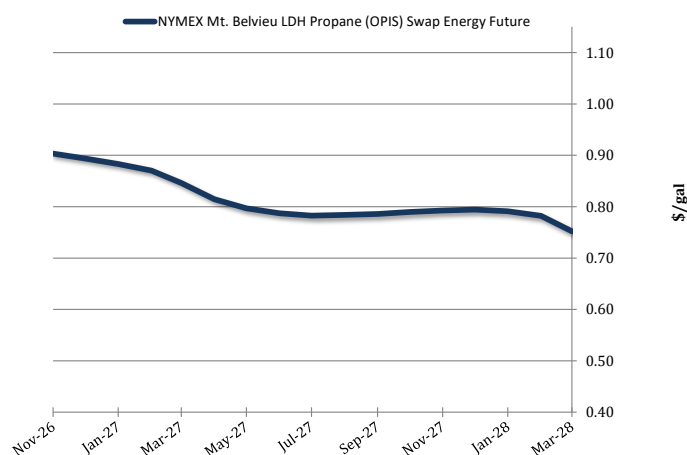
Have a great weekend!

Spot Propane Prices



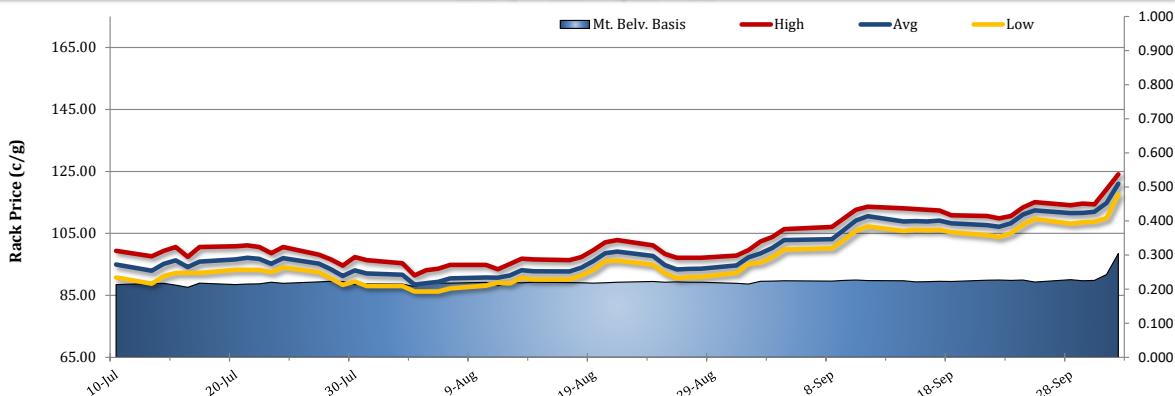
NYMEX Propane Non-LDH Mt. Belvieu (OPIS) Electronic Futures Chain

Terms	Mt. Belvieu Price
Nov-26	\$0.9033
Dec-26	\$0.8938
Jan-27	\$0.8829
Feb-27	\$0.8704
Mar-27	\$0.8463
Apr-27	\$0.8146
May-27	\$0.7967
Jun-27	\$0.7871
Jul-27	\$0.7825
Aug-27	\$0.7842
Sep-27	\$0.7858
Oct-27	\$0.7896
Nov-27	\$0.7925
Dec-27	\$0.7942
Jan-28	\$0.7913
Feb-28	\$0.7821
Nov-Apr	\$0.8722





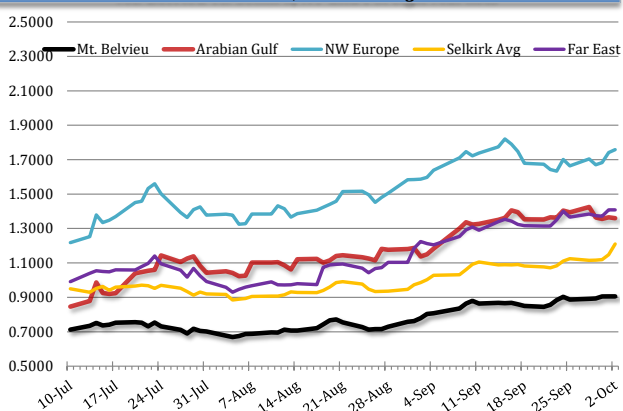
Selkirk, NY Rack Propane Prices



International Propane Prices

Series	Date	Close (\$/gal)
Propane Middle East CP	10/2/2026	\$1.3597
Propane NWE CIF	10/2/2026	\$1.7583
Propane Far East CFR	10/1/2026	\$1.4083

Mt. Belvieu vs. Selkirk, NY and Foreign Markets



International Butane Prices

Series	Date	Close (\$/gal)
Butane Middle East CP	10/2/2026	\$1.6298
Butane NWE CIF	10/1/2026	\$1.7514
Butane Far East CIF	10/2/2026	\$2.0820

U.S. Propane/Propylene Inventories

Total Inventories (1,000bbl)				
	U.S.	East Coast	Midwest	Gulf Coast
9/18/2026	107,870	7,934	26,090	68,434
9/25/2026	109,647	8,066	25,642	70,424
Week Chg.	1,777	132	-448	1,990
5-yr Avg.	91,857	8,591	26,331	51,450
vs. 5-yr Avg.	17,790	-525	-689	18,974
	19.4%	-6.1%	-2.6%	36.9%
Fractionated Inventories (1,000bbl)				
9/18/2026	72,383	6,423	18,549	43,812
9/25/2026	72,878	6,600	17,963	44,650
% of Total	66%	82%	70%	63%
Week Chg.	495	177	-586	838
Refiner and Blender Net Production (1,000b/d)				
9/18/2026	2,968	308	569	1,847
9/25/2026	2,933	316	556	1,813
Week Chg.	-35	8	-13	-34
Other, U.S. (1,000b/d)				
	Imp. Demd.	Net Exp.	Imports	Exports
9/18/2026	764	2,379	90	2,469
9/25/2026	1,085	1,594	75	1,669
Week Chg.	321	-785	-15	-800

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

