



# MARKET DAILY

<http://www.pflpetroleum.com>  
 1865 Veterans Park Dr. Suite 303  
 Naples, Florida 34109  
 Phone: 239-390-2885  
 Fax: 239-949-0611  
 Mar 10, 2020 6:41 PM

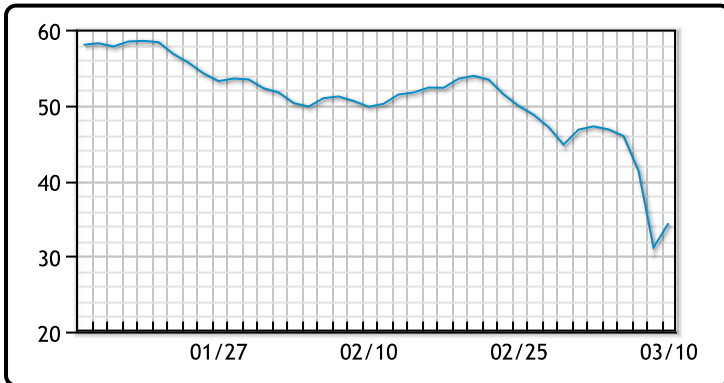
Major Energy Futures		
	Settle	Change
Brent	37.22	2.86
Gas Oil	369	-54
Natural Gas	1.936	0.158
RBOB	115.71	2.02
ULSD	124.99	8.7
WTI	34.36	3.23

## Market Commentary

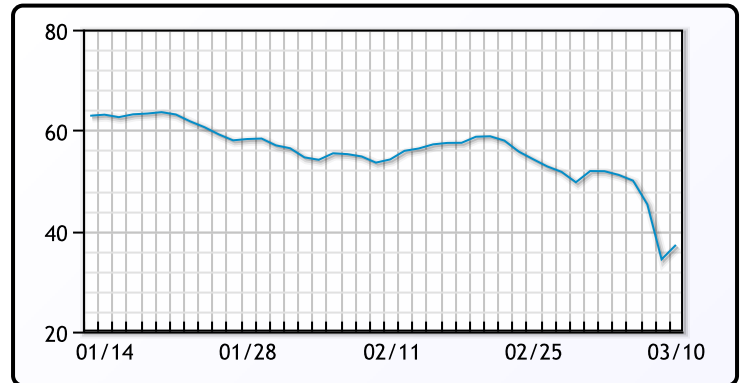
Oil prices jumped more than 10% today following yesterday's historic price drop. Speaking to reporters Tuesday, Russian Energy Minister Alexander Novak said that Moscow had not ruled out measures with OPEC to stabilize oil market. They will reportedly meet with state oil companies tomorrow, but have noted they plan to raise production by 300K bpd and have capacity to raise it by 500K bpd. Saudi Aramco CEO Amin Nasser said today that the kingdom plans to increase supply to a record 12.3 MMbpd in April, well above current production level of 9.7 million bpd. They had initially announced an increase to 10MM/bpd for the month of March. The US has cited this price war to show its importance in international markets as a reliable supplier and partner. All eyes also remain on the coronavirus and its impacts as the virus' spread across the US increases. WTI traded up \$3.23 or 10.38% to close at \$34.46. Brent traded up \$2.86 or 8.32% to close at \$37.22.

## Crude & Product Markets

WTI



BRENT



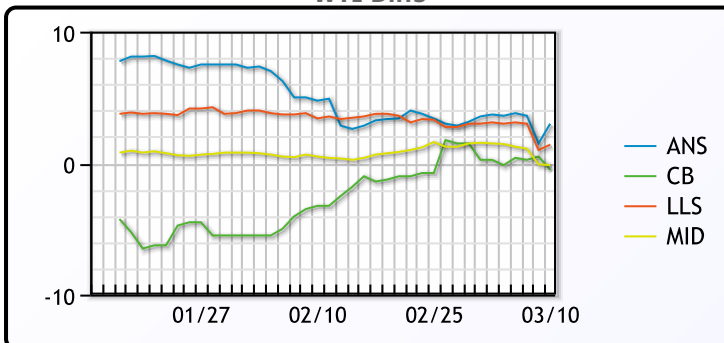
CRUDE

	Last	Week Ago	Month Ago
ANS	37.36	50.88	52.42
CB	33.86	47.43	47.07
LLS	35.76	50.28	52.92
Mid	34.21	48.68	49.92
WTI	34.36	47.18	49.57

PRODUCTS

	Last	Week Ago	Month Ago
Gulf RBOB	113.83	141.26	145.13
Gulf ULSD	119.49	149.55	153.63
NYH RBOB	106.71	144.63	151.01
NYH ULSD	125.49	154.55	161.38
USGC 3%	27.63	42.13	43.88

WTI Diffs



5-3-2 CRACK



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	37.25	50.5	55.5
IsoButane	41.25	62	61.5
Natural Gasoline	67	98.5	110.25
Propane	31.75	40.75	37.25

CONWAY

	Last	Week Ago	Month Ago
Butane	37	50.5	49.5
IsoButane	56	65	60
Natural Gasoline	71	97	103.75
Propane	29.75	38	33.5

MB NON

	Last	Week Ago	Month Ago
Butane	37.25	54.5	64.5
IsoButane	41.25	62	61.5
Natural Gasoline	69	95.25	104.5
Propane	32.25	40.63	38

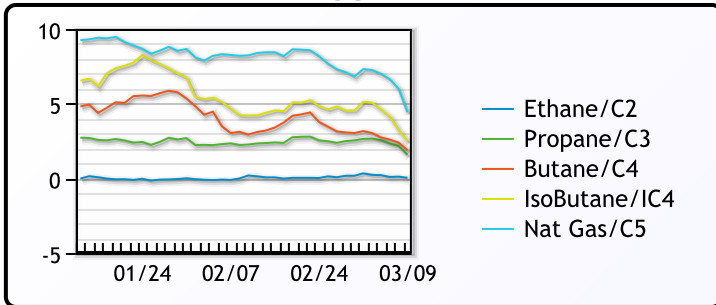
EDMONTON

	Last	Week Ago	Month Ago
Propane	16.5	25	19.88

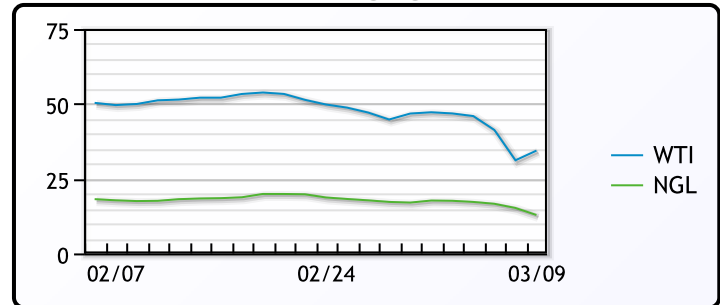
SARNIA

	Last	Week Ago	Month Ago
Propane	50	51.25	48

FRAC SPREAD



WTI vs NGL



FX

	Last	Change
CAD	1.3712	-0.0015
DXY	96.414	1.519
Gold	1650.24	0.84

RATES

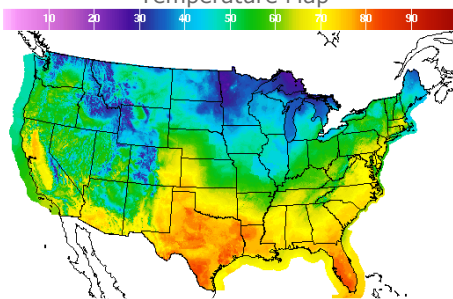
	Last	Change
US 2yr	0.5342	0.1532
US 10yr	0.803	0.2623
CAN 10yr	0.665	0.128

EQUITIES

	Last	Change
Nasdaq	8344.253	393.577
TSX	893.62	30.2891
S&P 500	2882.23	135.67

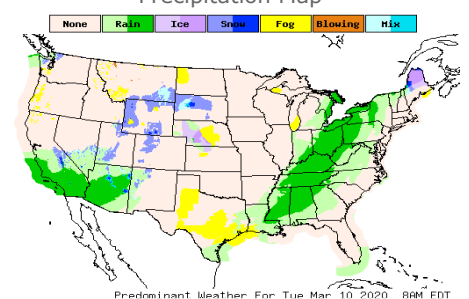
Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	37	32
Conway	32	18
Cushing	68	60
Denver	58	39
Houston	77	66
Mont Belvieu	76	64
Sarnia	40	32
Williston	43	36

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