



# MARKET DAILY

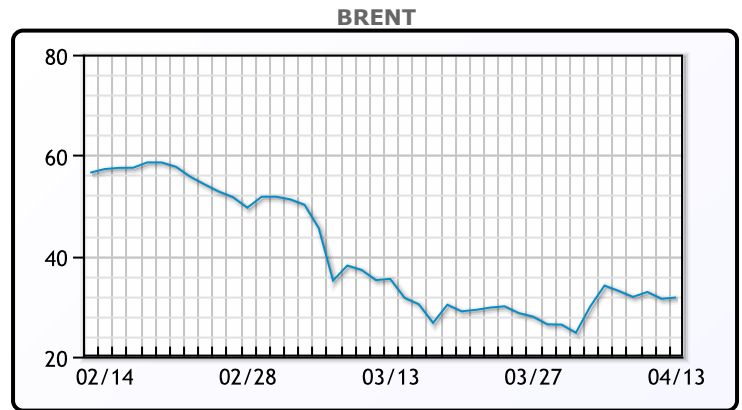
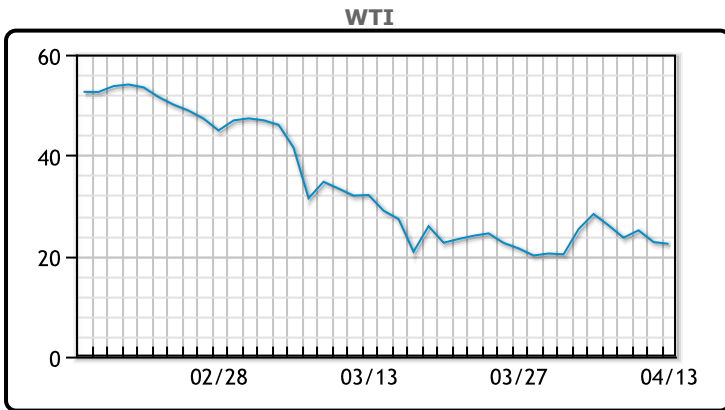
<http://www.pflpetroleum.com>  
 1865 Veterans Park Dr. Suite 303  
 Naples, Florida 34109  
 Phone: 239-390-2885  
 Fax: 239-949-0611  
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Major Energy Futures		
	Settle	Change
Brent	31.74	0
Gas Oil	298.5	4.75
Natural Gas	1.724	-0.009
RBOB	70.33	2.6
ULSD	99.46	2.2
WTI	22.41	0

**Market Commentary**

Oil prices fell slightly today as oversupply concerns still outweigh the production cuts announced over the weekend. Despite cuts amounting to roughly 10% of global supply, in the short term it may have already been priced in. It also will not do much for landlocked producers to prevent spot prices from entering single digits. The general consensus is this cut will not be enough to support prices as the demand destruction is just too high. But, it definitely has bought time for things to hopefully turn around- plus, the alternative: a steep drop in prices today. We were approaching a "tank top" situation in April or May which would have had severe repercussions. So, while it does not address the whole problem, it does go a long way. WTI traded down \$.35 or -1.54% to close at \$22.41. Brent traded up \$1.26 or .83% to close at \$31.74.

## Crude & Product Markets

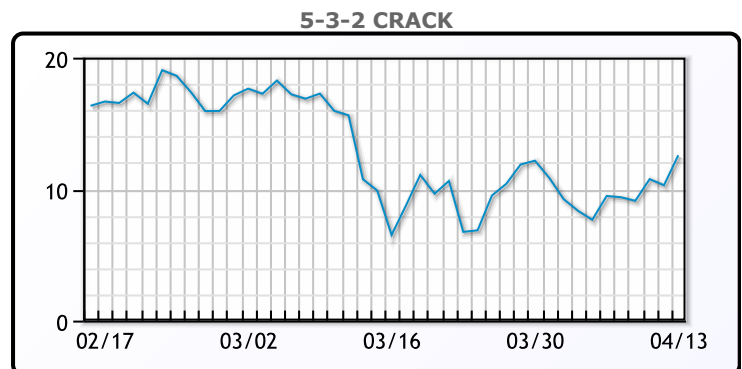
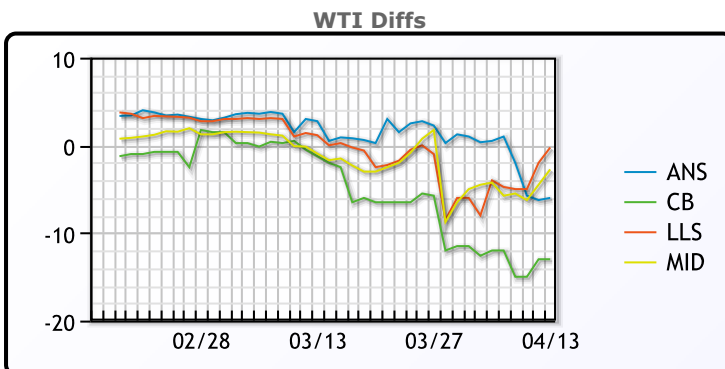


**CRUDE**

	Last	Week Ago	Month Ago
ANS	16.41	27.08	32.63
BLS	9.41	14.08	29.23
LLS	22.16	21.33	31.98
Mid	19.66	20.33	30.23
WTI	22.41	26.08	31.73

**PRODUCTS**

	Last	Week Ago	Month Ago
Gulf RBOB	61.83	59.66	92.17
Gulf ULSD	90.71	96.07	108.61
NYH RBOB	52.08	50.66	78.17
NYH ULSD	97.71	105.07	114.49
USGC 3%	21.38	23.13	24.63



**3-2-1 Crack**



**Gulf 3-2-1 Crack**



**NGLs**

**MB**

	Last	Week Ago	Month Ago
Butane	35.75	28.75	37.125
IsoButane	36.75	31.75	43.125
Natural Gasoline	33	31.5	67
Propane	34.375	28.375	31.5

**CONWAY**

	Last	Week Ago	Month Ago
Butane	30	26.25	31
IsoButane	34	30	64.5
Natural Gasoline	25.5	25	64.5
Propane	32.5	26.375	30.625

**MB NON**

	Last	Week Ago	Month Ago
Butane	38.25	32.75	40.125
IsoButane	36.75	31.75	43.125
Natural Gasoline	37	36	60.5
Propane	31.5	27.5	32.25

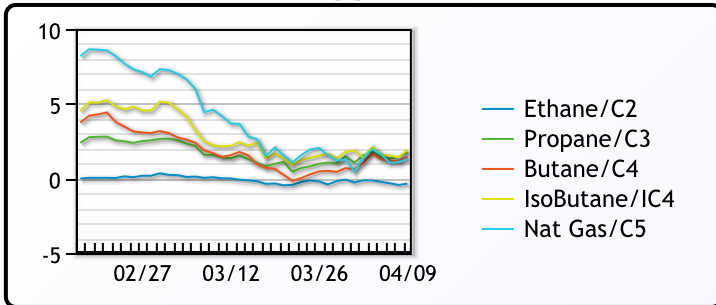
**EDMONTON**

	Last	Week Ago	Month Ago
Propane	23.63	17.5	16.5

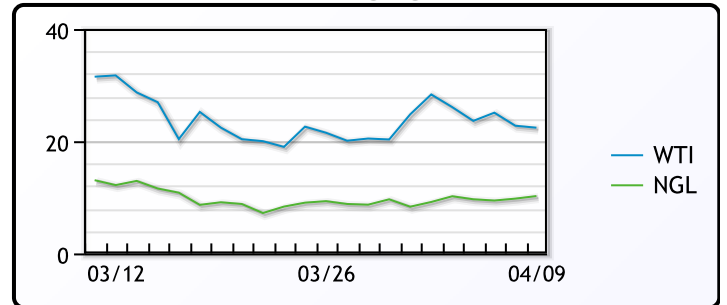
**SARNIA**

	Last	Week Ago	Month Ago
Propane	55	49	50

**FRAC SPREAD**



**WTI vs NGL**



**FX**

	Last	Change
CAD	1.3892	-0.0012
DXY	99.34801	-0.13399
Gold	1714.63	-0.71

**RATES**

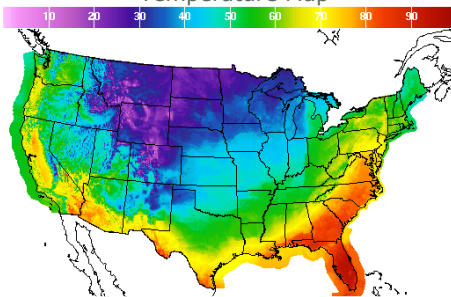
	Last	Change
US 2yr	0.2452	0.0198
US 10yr	0.7713	0.0522
CAN 10yr	0.754	-0.008

**EQUITIES**

	Last	Change
Nasdaq	8192.425	38.85
TSX	853.35	-6.0866
S&P 500	2761.63	-28.19

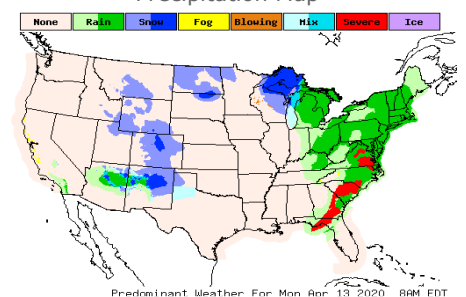
**Weather Data**

**Temperature Map**



City	HIGH °F	LOW °F
Calgary	36	27
Conway	23	17
Cushing	45	34
Denver	23	19
Houston	68	58
Mont Belvieu	68	55
Sarnia	40	29
Williston	21	18

**Precipitation Map**



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