



MARKET DAILY

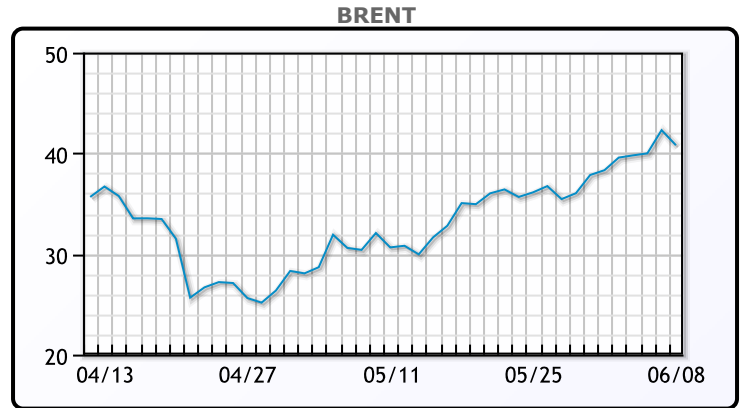
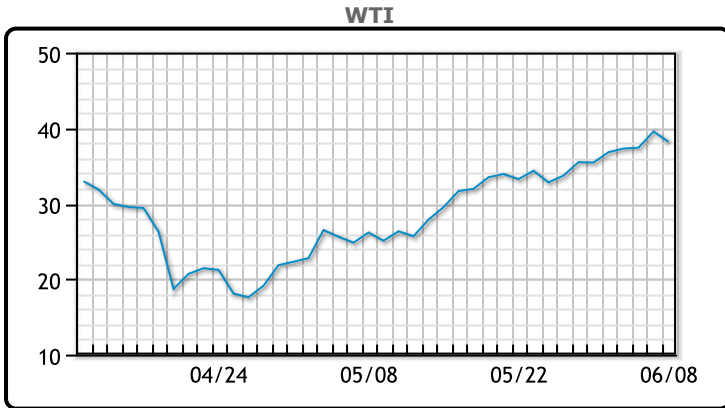
<https://www.pflpetroleum.com>
 1865 Veterans Park Dr. Suite 303
 Naples, Florida 34109
 Phone: 239-390-2885
 Fax: 239-949-0611
 Jun 10, 2020 6:01 PM

Major Energy Futures		
	Settle	Change
Brent	40.8	0
Gas Oil	330	28
Natural Gas	1.789	-0.04
RBOB	119.5	6.46
ULSD	112.13	7.65
WTI	38.19	-1.37

Market Commentary

Oil prices rose today, recovering losses from earlier in the session even as EIA data showed a build in crude oil stocks. Crude oil inventories rose to a record high of 538.1MM/bbls, increasing 5.7MM/bbls compared to a forecasted drop of 1.485MM/bbls. A majority of that build was in the Gulf region. Gasoline stocks increased by 866K/bbls (vs a forecasted drop of 189K/bbls) while demand was up 351K/bpd. Distillate stocks increased by 1.54MM/bbls (vs a forecasted build of 3.05MM/bbls) while demand was up 584K/bpd. The EIA said that gasoline consumption rose 4.6% last week, but that it remains off 20% from a year ago. Jet fuel consumption climbed 85% week over week but is still down 60% from last June. Imports were 48MM/bbls vs exports of 17MM/bbls. "The net import number really drove the build," said Brian Kessens, a portfolio manager at Tortoise Capital Advisors. "Next week we'd expect to see elevated imports again before they drop, so prices should be range bound for the next week," he said. Analysts with Houston's Tudor, Pickering, Holt & Co. are estimating that a million barrels a day of curtailed output will return to the market this month and that average daily production will rise by another 750,000 barrels in July. WTI traded up \$.66 or 1.69% to close at \$39.60. Brent traded up \$.55 or 1.34% to close at \$41.73.

Crude & Product Markets

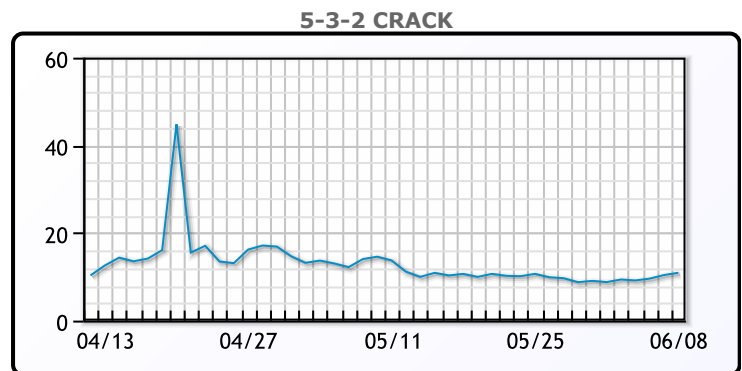
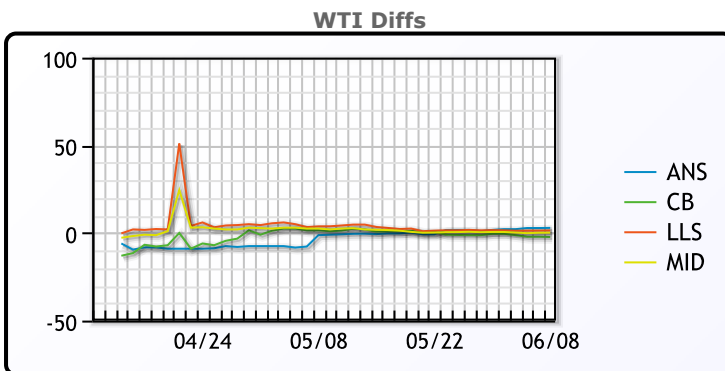


CRUDE

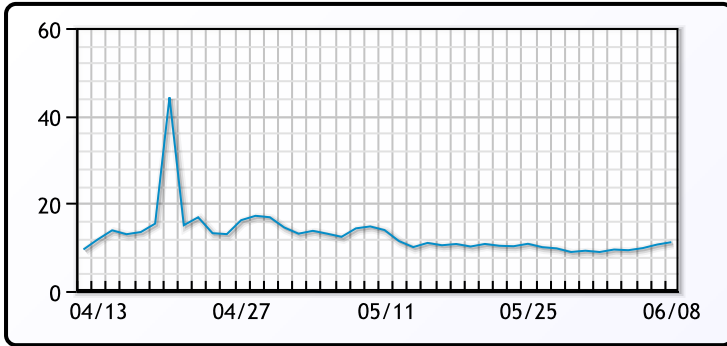
	Last	Week Ago	Month Ago
ANS	41.09	37.19	23.73
BLS	35.89	34.94	25.83
LLS	39.59	37.04	28.73
Mid	38.34	35.99	26.98
WTI	38.19	35.44	24.48

PRODUCTS

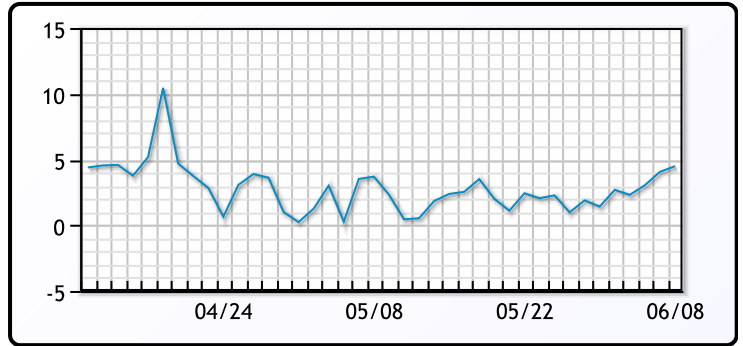
	Last	Week Ago	Month Ago
Gulf RBOB	112.5	100.67	90.35
Gulf ULSD	105.13	94.53	81.43
NYH RBOB	115.75	101.54	89.97
NYH ULSD	109.38	98.4	84.18
USGC 3%	33.38	30.13	21.63



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	55	49.5	33.75
IsoButane	58	52.5	39
Natural Gasoline	77	63	50.5
Propane	50.75	48.125	38

CONWAY

	Last	Week Ago	Month Ago
Butane	53.5	48	34.5
IsoButane	66.5	57	45
Natural Gasoline	67	57	53
Propane	50.25	46.75	42

MB NON

	Last	Week Ago	Month Ago
Butane	57	51.5	38.75
IsoButane	58	52.5	39
Natural Gasoline	40.5	44.5	54
Propane	52.5	46.25	37

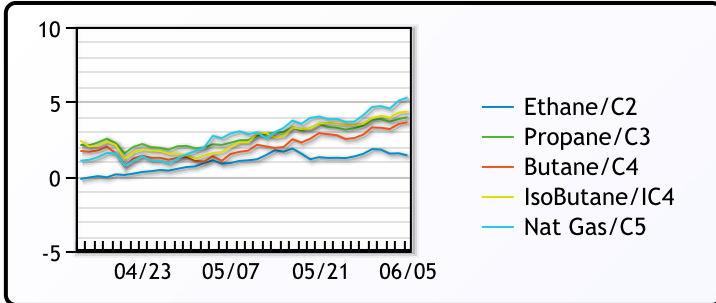
EDMONTON

	Last	Week Ago	Month Ago
Propane	44.88	40	35.5

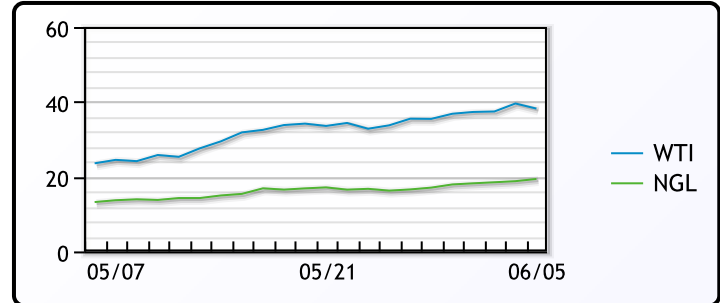
SARNIA

	Last	Week Ago	Month Ago
Propane	74.25	72	61

FRAC SPREAD



WTI vs NGL



FX

	Last	Change
CAD	1.3383	0.0001
DXY	96.709	-0.228
Gold	1698.54	0.01

RATES

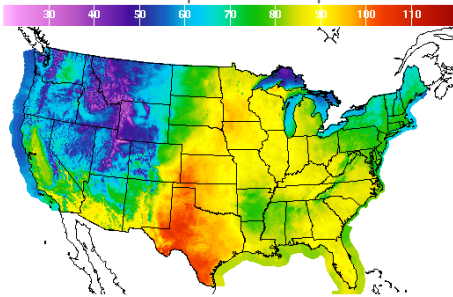
	Last	Change
US 2yr	0.2261	0.0199
US 10yr	0.8752	-0.0199
CAN 10yr	0.676	-0.053

EQUITIES

	Last	Change
Nasdaq	9924.745	110.664
TSX	961.68	4.8704
S&P 500	3232.39	38.46

Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	60	46
Conway	76	62
Cushing	91	73
Denver	80	57
Houston	93	83
Mont Belvieu	94	81
Sarnia	76	59
Williston	65	55

Precipitation Map

