

MARKET DAILY

https://www.pflpetroleum.com 1865 Veterans Park Dr. Suite 303 Naples, Florida 34109 Phone: 239-390-2885 Fax: 239-949-0611 Jun 17, 2020 5:48 PM

Major Energy Futures					
	Settle Change				
Brent	40.71	-0.38			
Gas Oil	349.5	15.5			
Natural Gas	1.638	-0.055			
RBOB	121.53	4.16			
ULSD	118.2	4.52			
WTI	37.96	-0.68			

Market Commentary

US crude inventories grew to a record level for a second straight week as prices were down slightly but mostly flat for the day. US crude oil inventories grew by 1.22MM/bpd (compared to a forecasted build of 784K/bbls) to 539.3 MM/bbls. Gasoline stocks declined by 1.67MM/ bbls (vs. a forecasted decline of 529Kbbls) while Gasoline demand was down 30K bpd to 7.87 MM/bpd. Distillate inventories finally declined following weeks of significant builds as refiners continued to blend Jet Fuel into their distillate pools. "That snapped a 10-week streak of builds, and the market needed that," said Bob Yawger of Mizuho. Distillate inventories decreased by 1.36MM/bbls (vs a forecasted build of 2.16MM/bbls) while demand increased 253K/bpd to 3.56MM/bpd. US crude production was down to its lowest level since Mar. 2018 at 10.5MM/bpd while refinery utilization increased slightly to 73.8%. WTI traded down \$.68 or -1.77% to close at \$37.70. Brent traded down \$.38 or -.93% to close at \$40.58.

BRENT

Crude & Product Markets

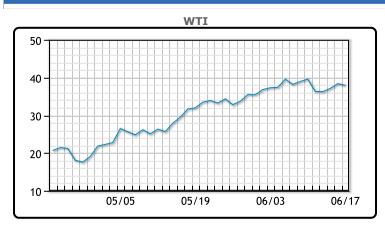
50

40

30

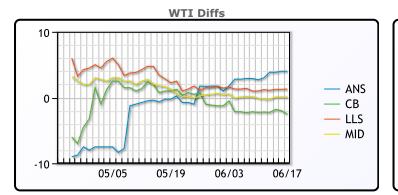
20

04/22



CRUDE

	Last	Week Ago	Month Ago
ANS	41.96	42.3	29.18
BLS	35.46	37.35	30.43
LLS	39.26	40.6	31.68
Mid	38.06	39.5	30.73
WTI	37.96	39.6	29.43



PRODUCTS

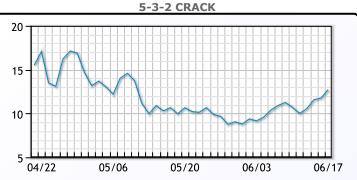
05/20

06/03

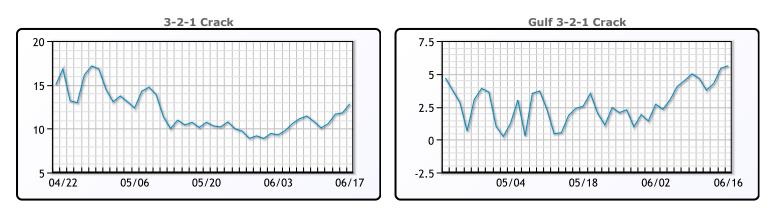
06/17

05/06

	Last	Week Ago	Month Ago
Gulf RBOB	117.28	116.61	92.77
Gulf ULSD	117.20	111.3	85.79
NYH RBOB	120.15	117.11	93.27
			50127
NYH ULSD	119.2	116.18	88.92
USGC 3%	32.88	34.38	24.63



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

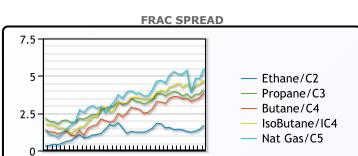




MB							
Last Week Ago Month Ago							
Butane	53.375	54.75	36.25				
IsoButane	57.75	57.75	41.75				
Natural Gasoline	75.25	74.75	53.25				
Propane	50.25	50.25	42				

MB NON

	Last	Week Ago	Month Ago
Butane	55.5	56.25	41.25
IsoButane	57.75	57.75	41.75
Natural Gasoline	38.75	45.75	52
Propane	49.75	49.25	41.88

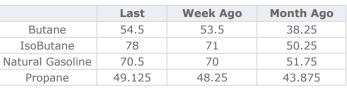


06/16

06/02

05/04

05/18

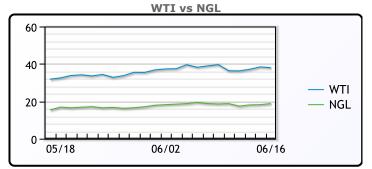


CONWAY

EDMONTON

	Last	Week Ago	Month Ago			
Propane	38.5	41.75	43			
SARNIA						

	Last	Week Ago	Month Ago
Propane	73.75	75.5	70.25



	FX			RATES			EQUITIES	
	Last	Change		Last	Change		Last	Change
CAD	1.3564	-0.0001	US 2yr	0.1952	-0.004	Nasdaq	9910.531	14.664
DXY	97.079	0.12099	US 10yr	0.738	-0.0148	TSX	930.87	-5.1299
Gold	1726.89	-0.06	CAN 10yr	0.536	-0.017	S&P 500	3113.49	-11.25

Weather Data

Temperature Map	City	HIGH °F	LOW °F	Precipitation Map
<mark>- 80 40 50 60 70 80 50 100 110</mark> ₩	Calgary	58	50	None Rain Ice Snow Hix Fog
	Conway	75	67	A A A A A A A A A A A A A A A A A A A
	Cushing	89	73	A Start Start
	Denver	93	71	K C C C C C C C C C C C C C C C C C C C
	Houston	92	81	
	Mont Belvieu	90	78	. The state
· file - file	Sarnia	74	60	the stand of the stand
Ala Stra	Williston	70	57	Predominant Weather For Wed Jun 17 2020 8RM EDT

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