

MARKET DAILY

https://www.pflpetroleum.com 1865 Veterans Park Dr. Suite 303 Naples, Florida 34109 Phone: 239-390-2885 Fax: 239-949-0611 Jul 31, 2020 6:08 PM

| Major Energy Futures | | | | | |
|----------------------|--------|--------|--|--|--|
| | Settle | Change | | | |
| Brent | 43.52 | 0.27 | | | |
| Gas Oil | 365 | -17 | | | |
| Natural Gas | 1.799 | -0.101 | | | |
| RBOB | 117.11 | -2.24 | | | |
| ULSD | 122.4 | -4.15 | | | |
| WTI | 40.27 | 0.35 | | | |

Oil prices rose today after initially trading down, posting its third straight month of gains. Prices benefited from a report that US output cuts in May were the largest on record – with U.S. crude production falling a record 2MM/bpd. "After a bad day for big oil with terrible earnings, we're starting to see the impact in barrels," said Phil Flynn, an analyst at Price Futures in Chicago. "This suggests that we will see a tighter market in the future, and if the economy turns around we will have trouble meeting demand." In other news, the dollar continued its dramatic fall on Friday and had its biggest monthly drop in over a decade after yesterday's terrible GDP news. Global stimulus and a weak dollar will continue to support oil prices. The negatives, weaker refining margins around the world, lower Chinese oil demand and still elevated crude inventories. WTI traded up \$.35 or .88% to close at \$40.27. Brent traded up \$.27 or .62% to close at \$43.52.

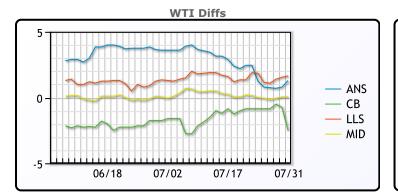
Market Commentary

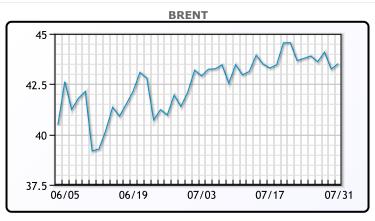
Crude & Product Markets



CRUDE

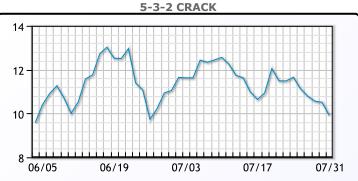
| | Last | Week Ago | Month Ago |
|-----|-------|----------|-----------|
| ANS | 41.57 | 42.39 | 42.87 |
| BLS | 37.77 | 40.29 | 37.67 |
| LLS | 41.92 | 42.99 | 40.57 |
| Mid | 40.32 | 41.14 | 39.22 |
| WTI | 40.27 | 41.14 | 39.27 |



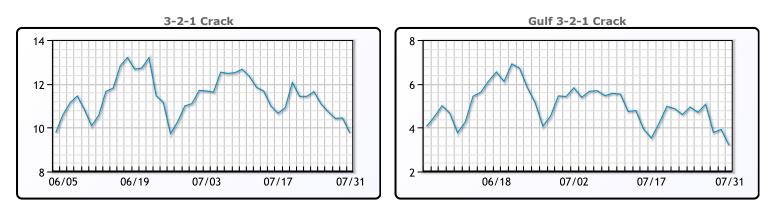


PRODUCTS

| | Last | Week Ago | Month Ago |
|-----------|--------|----------|-----------|
| Gulf RBOB | 112.24 | 121.6 | 116.65 |
| Gulf ULSD | 117.4 | 120.75 | 113.28 |
| NYH RBOB | 118.96 | 129.85 | 120.65 |
| NYH ULSD | 121.96 | 126 | 118.28 |
| USGC 3% | 37.38 | 36.63 | 33.13 |



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 Week Ago Last **Month Ago** 48.25 41.75 Butane 53 71.75 59 50.25 IsoButane 86.5 78.5 Natural Gasoline 80 50.5 Propane 52 46

MB NON

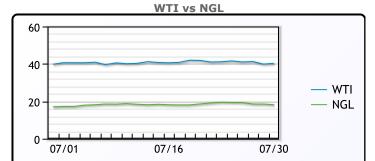
| | Last | Week Ago | Month Ago |
|------------------|-------|----------|-----------|
| Butane | 51.75 | 56.5 | 46.25 |
| IsoButane | 71.75 | 59 | 50.25 |
| Natural Gasoline | 72 | 72 | 34 |
| Propane | 51.38 | 52.25 | 45.75 |



EDMONTON

| | Last | Week Ago | Month Ago | | | |
|---------|------|----------|-----------|--|--|--|
| Propane | 26 | 30.25 | 30.25 | | | |
| SARNIA | | | | | | |

| | Last | Week Ago | Month Ago |
|---------|------|----------|-----------|
| Propane | 59.5 | 63 | 62.75 |



| | FX | | | RATES | | | EQUITIES | |
|------|---------|---------|----------|--------|---------|---------|----------|---------|
| | Last | Change | | Last | Change | | Last | Change |
| CAD | 1.3412 | -0.0011 | US 2yr | 0.1054 | -0.0118 | Nasdaq | 10745.27 | 157.46 |
| DXY | 93.455 | 0.434 | US 10yr | 0.5282 | -0.018 | TSX | 968.67 | -9.6388 |
| Gold | 1975.86 | 19.22 | CAN 10yr | 0.467 | 0.019 | S&P 500 | 3271.12 | 24.9 |

Weather Data

| Temperature Map | City | HIGH °F | LOW °F | Precipitation Map |
|-----------------|--------------|---------|--------|---|
| | Calgary | 81 | 64 | None Ra <mark>in Fog Snoke Haze</mark> |
| | Conway | 78 | 63 | the second to |
| | Cushing | 84 | 69 | A CHARTER AND A CHARTER |
| | Denver | 86 | 73 | |
| | Houston | 95 | 84 | |
| | Mont Belvieu | 94 | 80 | . to be a fair of |
| . Style | Sarnia | 76 | 67 | the way of the |
| Stor Star | Williston | 82 | 67 | Predominant Weather For Fri Jul 31 2020 BRM |

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

| 01.00 | 02.20 | |
|-------|--------|--|
| | | |
| | | |
| | | |
| FRAC | SPREAD | |
| | | |
| | | |

