



MARKET DAILY

<https://www.pflpetroleum.com>
 1865 Veterans Park Dr. Suite 303
 Naples, Florida 34109
 Phone: 239-390-2885
 Fax: 239-949-0611
 Nov 12, 2020 6:55 PM

Major Energy Futures

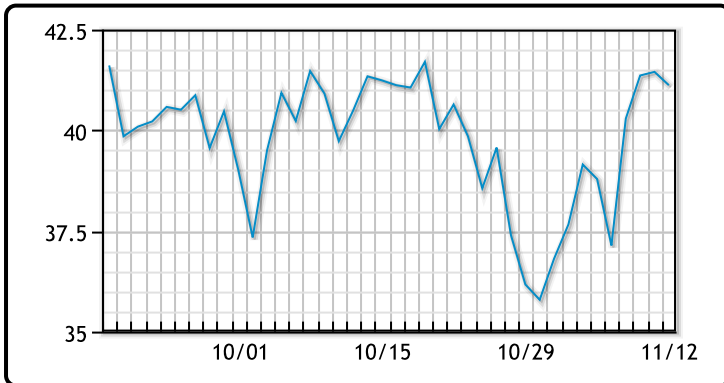
	Settle	Change
Brent	43.53	-0.27
Gas Oil	355.25	7.75
Natural Gas	2.976	-0.055
RBOB	115.71	-1.88
ULSD	123.33	-1.25
WTI	41.12	-0.33

Market Commentary

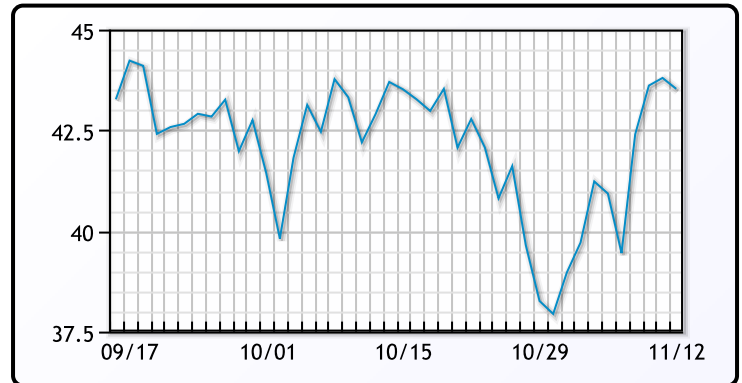
Oil prices traded down after initially trading up for the first half of the session as a larger than expected rise in inventories capped gains. Crude inventories had a build of 4.27MM/bbls, while refinery utilization declined -.8% to 74.5%. The inventory numbers were much more bullish on the product side. Gasoline inventories declined by -2.31MM/bbls, vs a forecasted build of 25K/bbls. Distillate stocks had a draw of -5.36MM/bbls, vs a forecasted draw of -1.621MM/bbls. Demand for gasoline and distillates were up 425K/bpd and 290K/bpd respectively. "The headline crude number was a shock because most people were looking for a draw," said Phil Flynn, senior analyst at Price Futures Group in Chicago. "That's giving the oil market a little weakness." WTI traded down \$.33 or -.8% to close at \$41.12. Brent traded down \$.27 or -.62% to close at \$43.53.

Crude & Product Markets

WTI



BRENT



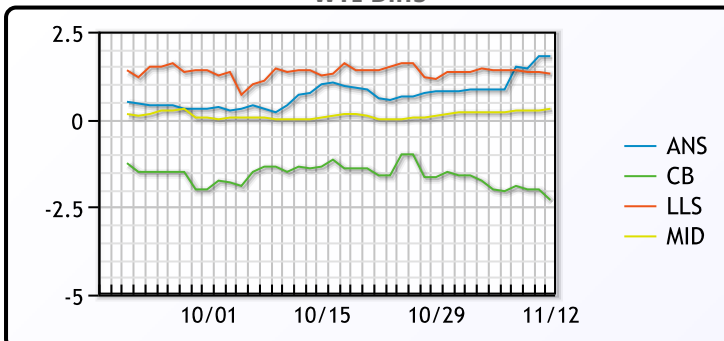
CRUDE

	Last	Week Ago	Month Ago
ANS	42.92	39.64	40.18
BLS	38.82	36.79	38.03
LLS	42.42	40.19	40.83
Mid	41.42	38.99	39.43
WTI	41.12	38.79	39.43

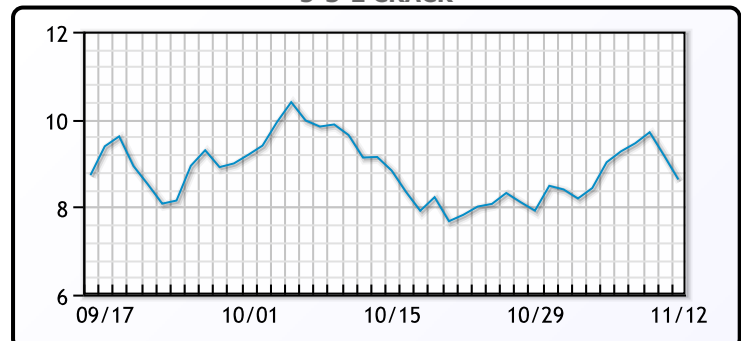
PRODUCTS

	Last	Week Ago	Month Ago
Gulf RBOB	111.21	107.09	114.07
Gulf ULSD	120.18	115.08	111.74
NYH RBOB	117.83	115.71	120.07
NYH ULSD	122.96	116.83	116.91
USGC 3%	39.63	37.38	37.38

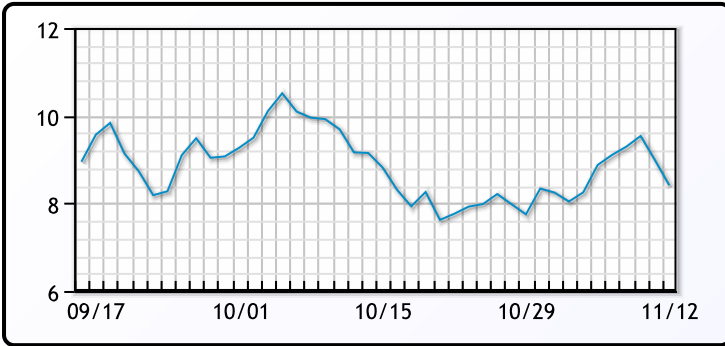
WTI Diffs



5-3-2 CRACK



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	73.5	71.5	60.75
IsoButane	73	71	65
Natural Gasoline	88.75	86.5	92.25
Propane	56.375	56.375	52

CONWAY

	Last	Week Ago	Month Ago
Butane	72	69.75	63.25
IsoButane	75.75	78.5	68.5
Natural Gasoline	83	82.5	88
Propane	55.25	54.625	53

MB NON

	Last	Week Ago	Month Ago
Butane	77.5	74	63.75
IsoButane	73	71	65
Natural Gasoline	87.5	85.5	90.25
Propane	55.5	56.25	52.38

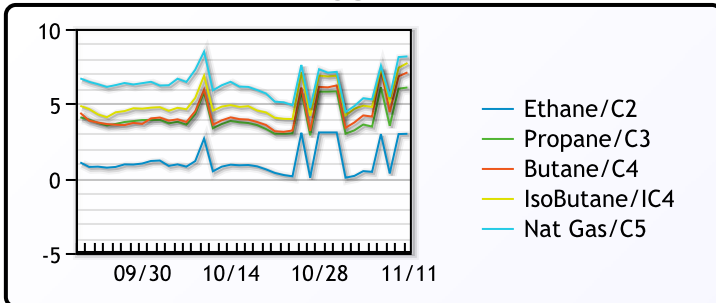
EDMONTON

	Last	Week Ago	Month Ago
Propane	31.75	29.75	28

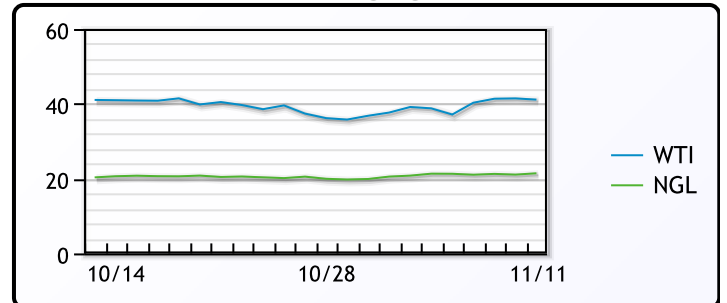
SARNIA

	Last	Week Ago	Month Ago
Propane	70.75	70	61

FRAC SPREAD



WTI vs NGL



FX

	Last	Change
CAD	1.3141	0
DXY	92.96301	-0.08
Gold	1875.57	-1.26

RATES

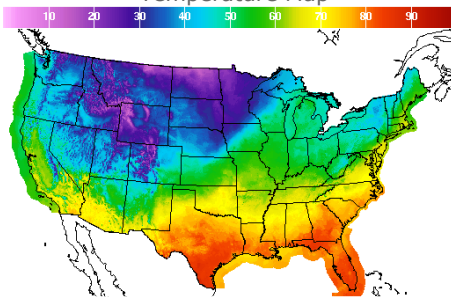
	Last	Change
US 2yr	0.1768	-0.0039
US 10yr	0.8815	-0.0938
CAN 10yr	0.72	-0.056

EQUITIES

	Last	Change
Nasdaq	11709.59	-76.84
TSX	990.52	-12.606
S&P 500	3537.01	-35.65

Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	33	14
Conway	24	9
Cushing	66	45
Denver	41	33
Houston	80	66
Mont Belvieu	76	60
Sarnia	46	35
Williston	20	7

Precipitation Map

