



# MARKET DAILY

<https://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

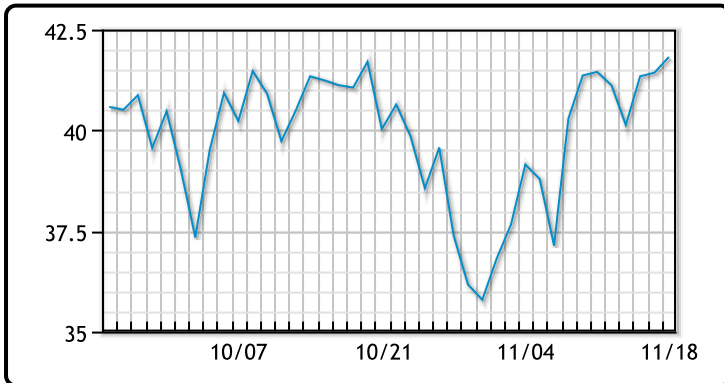
	Settle	Change
Brent	44.34	0.59
Gas Oil	360.75	-2.5
Natural Gas	2.712	0.02
RBOB	116.29	0.97
ULSD	126.4	2.49
WTI	41.82	0.39

## Market Commentary

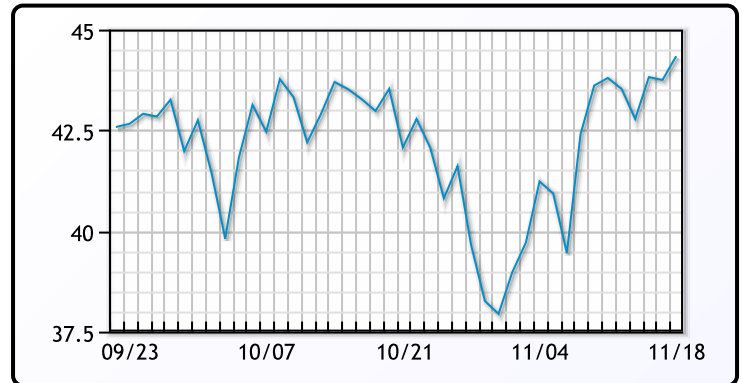
Oil prices gained today as Pfizer announced its vaccine was more effective than previously predicted. While this is fantastic news for oil markets, it is important to note that real world vaccine efficacy rates may vary from the headline figure. It will also be important to see how these efficacy rates will break down across populations. Prices also benefited from a potential rethink of OPEC strategy, as the group may well delay production increases starting next year. Saudi Arabia called on fellow members of the OPEC+ group to be flexible to meet market needs and to be ready to adjust their agreement on output cuts. Crude stockpiles had a smaller than expected increase in today's EIA report, growing by 800K/bbls compared with an expected rise of 1.7MM/bbls. Distillate inventories fell by 5.2MM/bbls, crushing expectations of a 1.5MM/bbl drop. Gasoline stocks did have a build last week of 2.6MM/bbls. Refinery utilization grew +2.9% to 77.4% while gasoline production decreased to an average of 9.1MM/bpd. WTI traded up \$.39 or .94% to close at \$41.82. Brent traded up \$.59 or 1.35% to close at \$44.34.

## Crude & Product Markets

WTI



BRENT



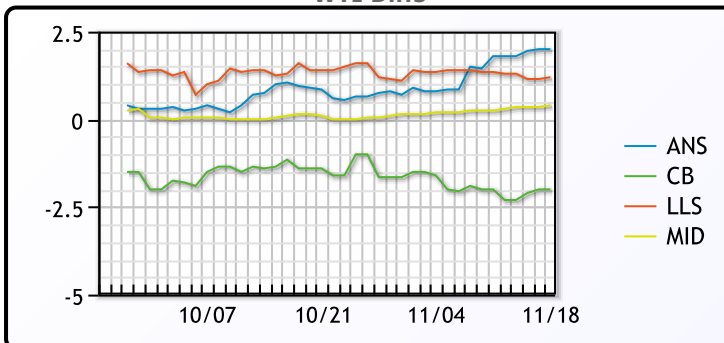
CRUDE

	Last	Week Ago	Month Ago
ANS	43.82	43.25	41.78
BLS	39.82	39.45	39.48
LLS	43.02	42.8	42.28
Mid	42.22	41.7	41.03
WTI	41.82	41.45	40.88

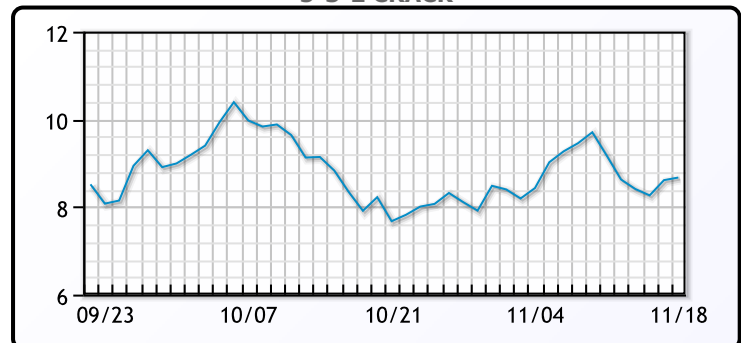
PRODUCTS

	Last	Week Ago	Month Ago
Gulf RBOB	112.54	112.59	112
Gulf ULSD	123.65	121.33	113.76
NYH RBOB	118.04	119.71	118.25
NYH ULSD	126.28	124.08	118.66
USGC 3%	40.13	40.13	39.63

WTI Diffs



5-3-2 CRACK



**3-2-1 Crack**



**Gulf 3-2-1 Crack**



**NGLs**

**MB**

	Last	Week Ago	Month Ago
Butane	63	71.25	62.5
IsoButane	71	71.75	64.875
Natural Gasoline	87.13	88.25	90
Propane	52.875	55.625	53.25

**CONWAY**

	Last	Week Ago	Month Ago
Butane	70	70.5	64.25
IsoButane	76	76	68.75
Natural Gasoline	86.5	85	88.5
Propane	51.5	54.25	53.875

**MB NON**

	Last	Week Ago	Month Ago
Butane	75	75.25	64.5
IsoButane	71	71.75	64.875
Natural Gasoline	87.25	88.25	90.75
Propane	54.38	54.88	53.25

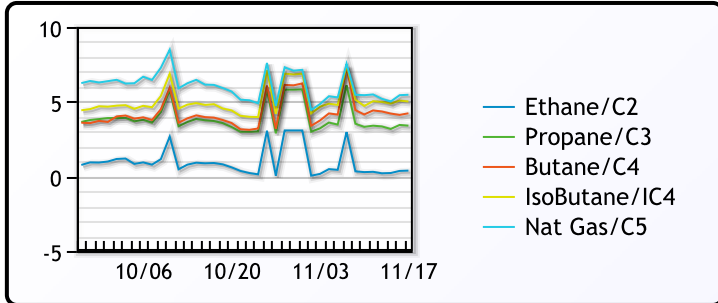
**EDMONTON**

	Last	Week Ago	Month Ago
Propane	28	27.75	31

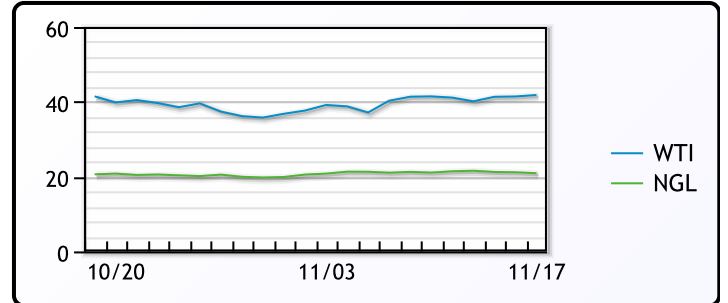
**SARNIA**

	Last	Week Ago	Month Ago
Propane	69.5	70	66.5

**FRAC SPREAD**



**WTI vs NGL**



**FX**

	Last	Change
CAD	1.3079	-0.0002
DXY	92.316	-0.10001
Gold	1870.92	-1.32

**RATES**

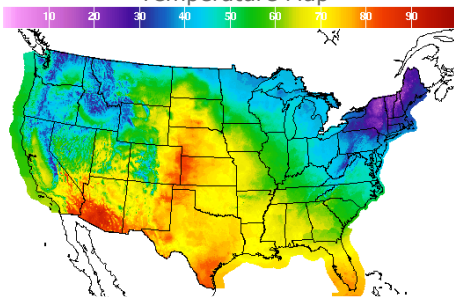
	Last	Change
US 2yr	0.1732	0.004
US 10yr	0.8701	0.0131
CAN 10yr	0.703	0.015

**EQUITIES**

	Last	Change
Nasdaq	11801.6	-97.74
TSX	1009.38	-2.897
S&P 500	3567.79	-41.74

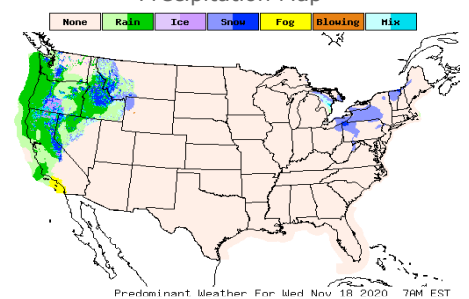
**Weather Data**

**Temperature Map**



City	HIGH °F	LOW °F
Calgary	36	18
Conway	39	25
Cushing	66	51
Denver	63	49
Houston	70	58
Mont Belvieu	67	52
Sarnia	38	28
Williston	46	39

**Precipitation Map**



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