



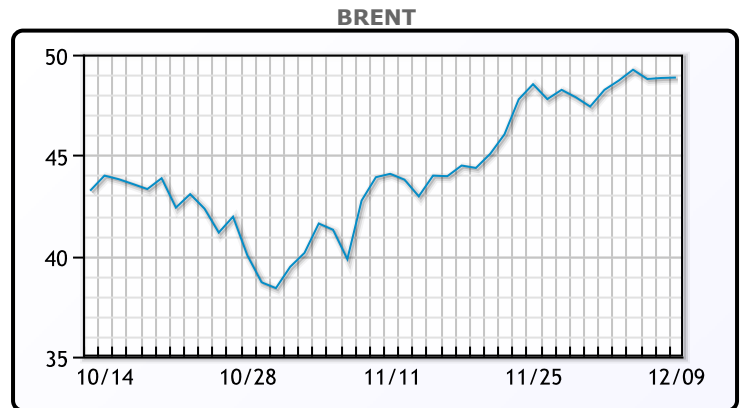
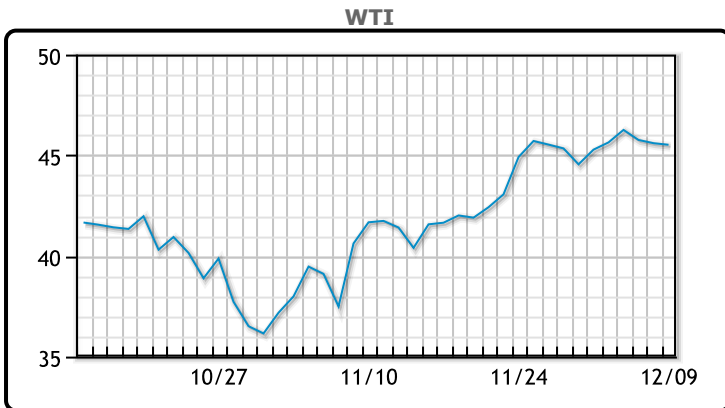
# MARKET DAILY

<https://www.pflpetroleum.com>  
 1865 Veterans Park Dr. Suite 303  
 Naples, Florida 34109  
 Phone: 239-390-2885  
 Fax: 239-949-0611  
 Dec 9, 2020 7:36 PM

Major Energy Futures		
	Settle	Change
Brent	48.86	0.02
Gas Oil	398.5	0.5
Natural Gas	2.442	0.043
RBOB	127.59	2
ULSD	139.89	-0.78
WTI	45.52	-0.08

**Market Commentary**  
 Oil prices were surprisingly flat today despite a massive (bearish) shock on today's inventory report. Crude stocks had a build of 15.19 MM/bbls, versus a forecasted draw of -1.15MM/bbls. This is the largest build since April and occurred amid a record surge in imports. Theory being floated is the Saudis could be trying to flood US market again. "It looks like the Saudis are targeting the U.S. inventories situation again, sending barrels here," said John Kilduff, partner at Again Capital LLC in New York. Phil Flynn, of Price Futures Group said the following: "I'm trying to get my jaw off the ground here...15 million barrels is an off-the-charts build." Gasoline inventories had a build of 4.221 MM/bbls, vs a forecasted build of 2.07 MM/bbls. Gasoline demand was 373K/bpd. Distillate inventories increased by 5.22MM/bbls, vs a forecasted build 897K/bbls. WTI traded down \$.08 or -.18% to close at \$45.52. Brent traded up \$.02 or .04% to close at \$48.86

## Crude & Product Markets

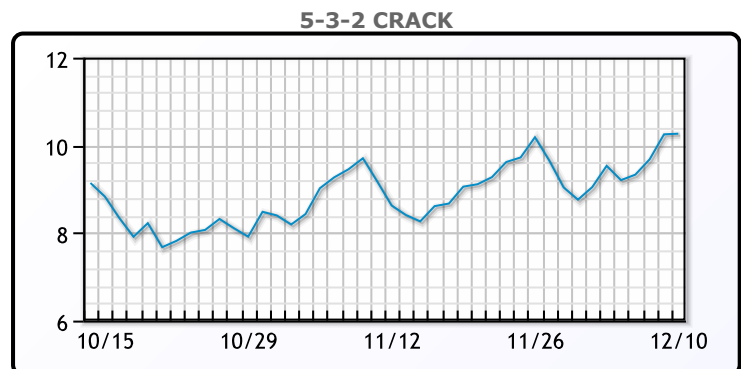
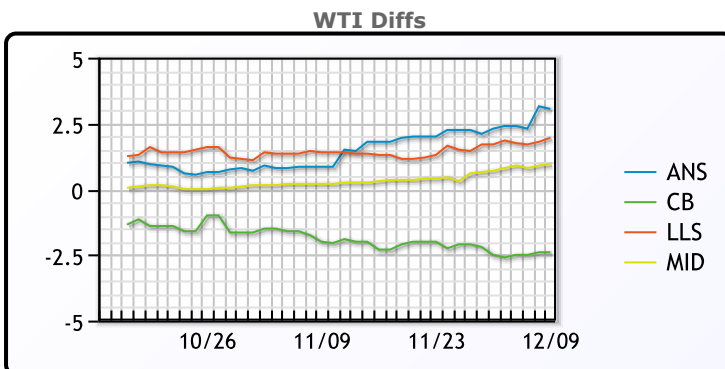


**CRUDE**

	Last	Week Ago	Month Ago
ANS	48.57	47.58	41.79
BLS	43.12	42.78	38.39
LLS	47.47	46.98	41.69
Mid	46.47	45.98	40.54
WTI	45.52	45.28	40.29

**PRODUCTS**

	Last	Week Ago	Month Ago
Gulf RBOB	122.39	119.74	111.32
Gulf ULSD	135.54	132.72	118.82
NYH RBOB	128.49	125.99	119.69
NYH ULSD	139.51	135.87	121.42
USGC 3%	42.63	43.13	38.88



**3-2-1 Crack**



**Gulf 3-2-1 Crack**



**NGLs**

**MB**

	Last	Week Ago	Month Ago
Butane	58	66.25	74
IsoButane	63	69.25	73
Natural Gasoline	99.75	95.5	82
Propane	58	58.125	55.875

**CONWAY**

	Last	Week Ago	Month Ago
Butane	71.75	74	72
IsoButane	89	84	78
Natural Gasoline	95	93	84
Propane	54.75	54.5	55

**MB NON**

	Last	Week Ago	Month Ago
Butane	75	84.25	78
IsoButane	63	69.25	73
Natural Gasoline	97.5	95	87.75
Propane	58.38	57.13	55.75

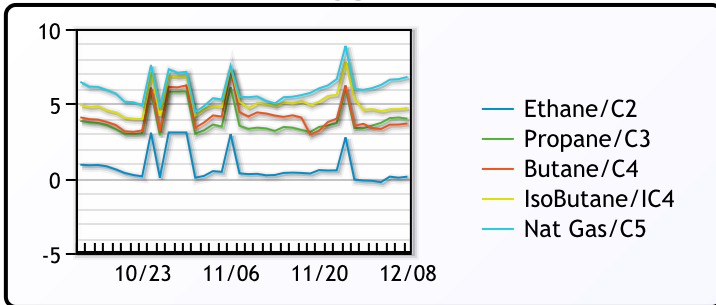
**EDMONTON**

	Last	Week Ago	Month Ago
Propane	29	28.88	29.75

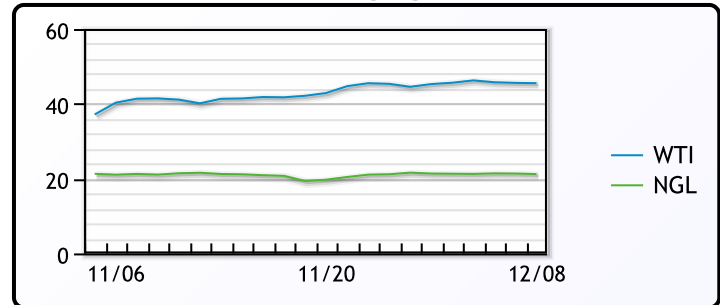
**SARNIA**

	Last	Week Ago	Month Ago
Propane	76	73.5	70

**FRAC SPREAD**



**WTI vs NGL**



**FX**

	Last	Change
CAD	1.2821	0.0005
DXY	91.08701	0.12201
Gold	1836.08	-3.47

**RATES**

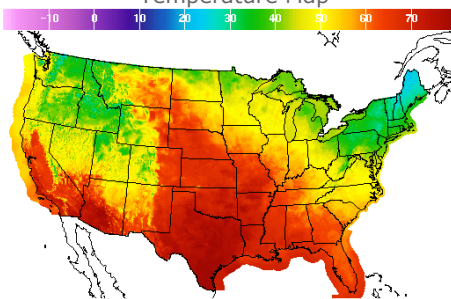
	Last	Change
US 2yr	0.1468	-0.002
US 10yr	0.9245	-0.0116
CAN 10yr	0.752	0.012

**EQUITIES**

	Last	Change
Nasdaq	12338.95	-243.82
TSX	1048.128	-2.865
S&P 500	3672.82	-29.43

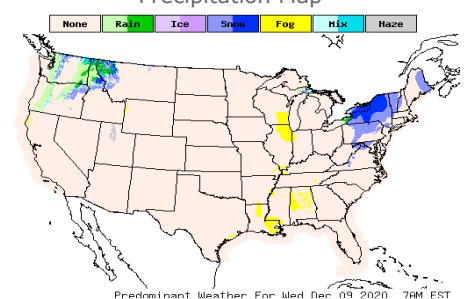
**Weather Data**

**Temperature Map**



City	HIGH °F	LOW °F
Calgary	35	26
Conway	42	32
Cushing	67	44
Denver	57	40
Houston	73	55
Mont Belvieu	70	52
Sarnia	39	32
Williston	51	34

**Precipitation Map**



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