



# MARKET DAILY

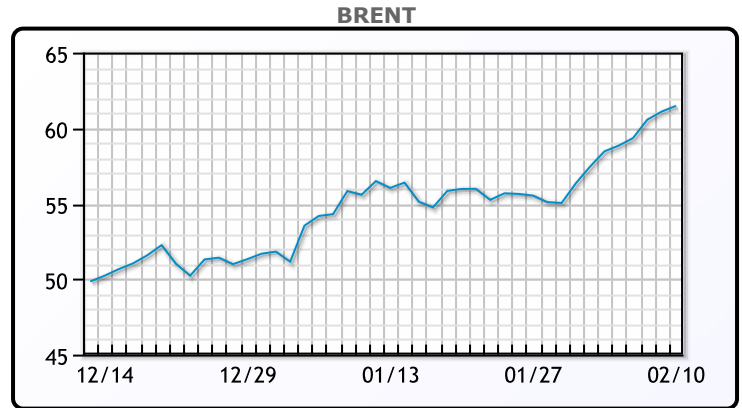
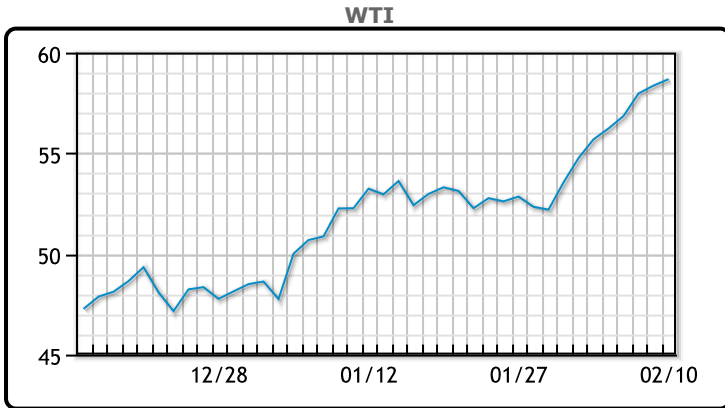
<https://www.pflpetroleum.com>  
 1865 Veterans Park Dr. Suite 303  
 Naples, Florida 34109  
 Phone: 239-390-2885  
 Fax: 239-949-0611  
 Feb 10, 2021 6:18 PM

Major Energy Futures		
	Settle	Change
Brent	61.47	0.38
Gas Oil	501	2.75
Natural Gas	2.911	0.076
RBOB	165.34	-2.02
ULSD	176.1	0.43
WTI	58.68	0.32

## Market Commentary

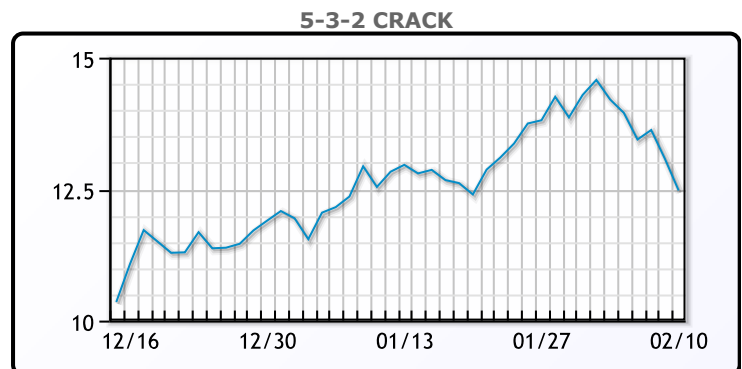
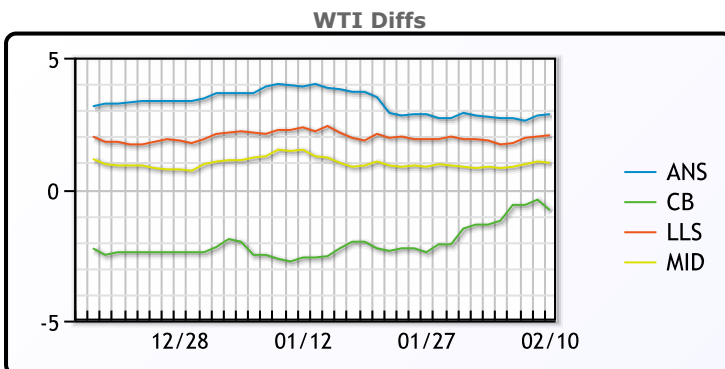
The oil rally is now the longest it has been in two years, with 9 straight winning days as vaccine, stimulus, and output cuts keep the momentum going. However, Bjornar Tonhaugen of Rystad Energy warned "The current price levels are healthier than the actual market and entirely reliant on supply cuts, as demand still needs to recover". Crude inventories declined by 6.6MM/bbls in the previous week, compared to a forecasted build of 985K/bbl build. Gasoline inventories increased by 4.3MM/bbls and are setting right at five year averages for this time of year. Distillate inventories were down by 1.7MM/bbls, still about 7% above the five year average. "A combination of higher refining activity and lower imports resulted in a fourth consecutive draw to oil inventories, and a chunky one at that," said Matt Smith, director of commodity research at ClipperData. He cautioned that a build to gasoline inventories offset the bullish draw. WTI traded up \$.32 or .55% to close at \$58.68. Brent traded up \$.38 or .62% to close at \$61.47.

## Crude & Product Markets



CRUDE			
	Last	Week Ago	Month Ago
ANS	61.53	58.44	56.14
BLS	57.88	54.34	49.64
LLS	60.73	57.54	54.59
Mid	59.68	56.54	53.74
WTI	58.68	55.69	52.24

PRODUCTS			
	Last	Week Ago	Month Ago
Gulf RBOB	158.96	159.66	150.1
Gulf ULSD	170.73	163.93	152.95
NYH RBOB	165.59	166.74	155.35
NYH ULSD	176.55	169.43	157.82
USGC 3%	52.88	51.13	49.38



**3-2-1 Crack**



**Gulf 3-2-1 Crack**



**NGLs**

**MB**

	Last	Week Ago	Month Ago
Butane	93.5	96.75	85
IsoButane	91.5	93.75	84
Natural Gasoline	131.5	131.25	122.5
Propane	85.25	82.75	86.5

**CONWAY**

	Last	Week Ago	Month Ago
Butane	88	91.5	101
IsoButane	114	120	107
Natural Gasoline	129	124.5	119
Propane	98	85.75	84

**MB NON**

	Last	Week Ago	Month Ago
Butane	90.5	93.75	87
IsoButane	91.5	93.75	84
Natural Gasoline	131.25	130.5	121
Propane	85.25	82	85.5

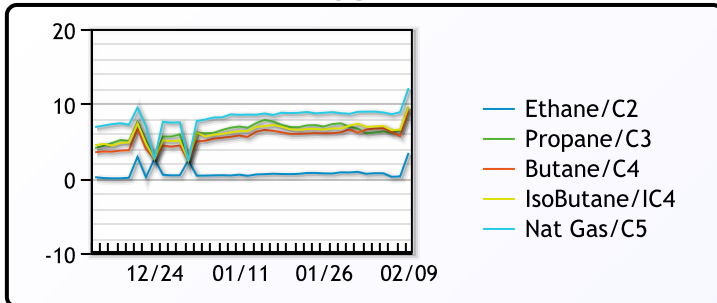
**EDMONTON**

	Last	Week Ago	Month Ago
Propane	60	49	54

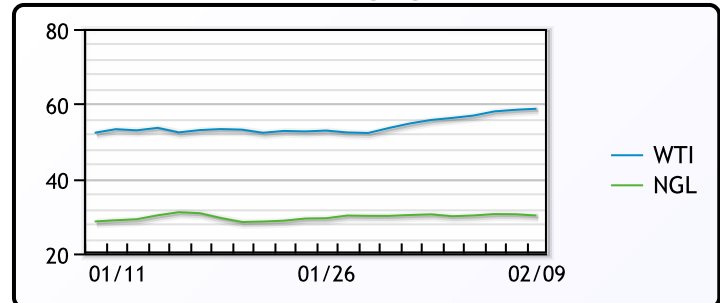
**SARNIA**

	Last	Week Ago	Month Ago
Propane	106.5	104.5	100.75

**FRAC SPREAD**



**WTI vs NGL**



**FX**

	Last	Change
CAD	1.2698	-0.0003
DXY	90.426	-0.013
Gold	1843.99	1.1

**RATES**

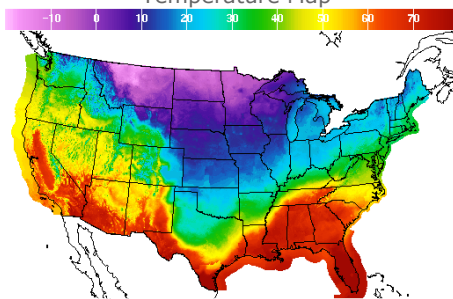
	Last	Change
US 2yr	0.1071	-0.008
US 10yr	1.1225	-0.0343
CAN 10yr	0.989	-0.009

**EQUITIES**

	Last	Change
Nasdaq	13972.53	-35.17
TSX	1092.53	2.883
S&P 500	3909.88	-1.35

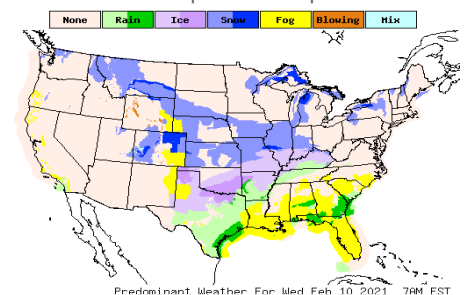
**Weather Data**

**Temperature Map**



City	HIGH °F	LOW °F
Calgary	-12	-19
Conway	-9	-19
Cushing	30	19
Denver	36	20
Houston	64	59
Mont Belvieu	65	60
Sarnia	18	4
Williston	-5	-15

**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