



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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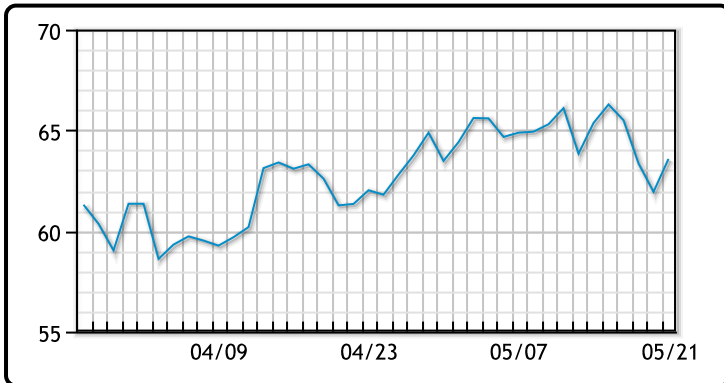
Major Energy Futures		
	Settle	Change
Brent	66.44	1.62
Gas Oil	546.5	3
Natural Gas	2.906	-0.039
RBOB	206.85	-5.48
ULSD	198.82	-4.27
WTI	63.58	1.64

Market Commentary

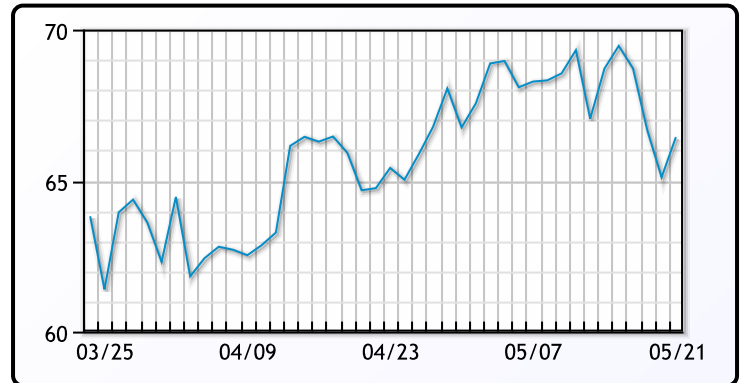
Oil prices rose today, after falling for three straight sessions as the market braces for a return of Iranian crude. Both contracts are on track to fall 3% this week. Investors still remain upbeat about the recovery in fuel demand and JP Morgan analysts have noted increased interest in December call options for \$100, noting open interest has nearly tripled. JPM expects Iranian crude production to rise to 3.2MM/bpd in December, from 2.8MM/bpd in the 1Q. Barclays expects Brent and WTI oil prices to average \$66/bbl and \$62/bbl this year. It cut demand estimates for the Emerging Markets Asia (ex-China) region, flagging the risk of further downside if the recent surge in infections persisted. "Extended mobility restrictions in the region might slow the demand recovery somewhat but seem unlikely to stall it for a sustained period, given largely positive results of vaccination programs worldwide," it said. WTI traded up \$1.64 or 2.65% to close at \$63.58. Brent traded up \$1.62 or 2.49% to close at \$66.44.

Crude & Product Markets

WTI



BRENT



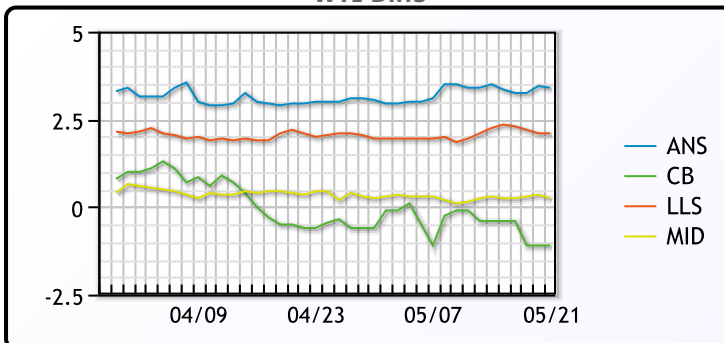
CRUDE

	Last	Week Ago	Month Ago
ANS	67.1	68.87	64.35
BLS	62.6	64.97	60.75
LLS	65.8	67.62	63.35
Mid	63.95	65.67	61.8
WTI	63.7	65.37	61.35

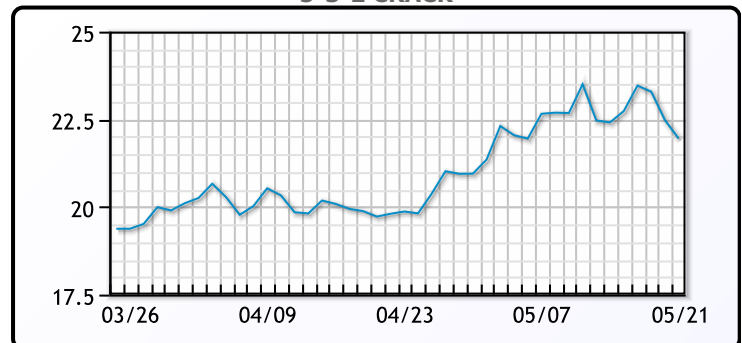
PRODUCTS

	Last	Week Ago	Month Ago
Gulf RBOB	200.97	206.66	192.69
Gulf ULSD	193.86	198.77	180.85
NYH RBOB	206.12	212.06	197.09
NYH ULSD	199.07	204.25	185.37
USGC 3%	54.38	57.63	57.63

WTI Diffs



5-3-2 CRACK



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	88.875	88.5	75.25
IsoButane	95.125	94.5	80.25
Natural Gasoline	140.25	143.75	136
Propane	82.25	81.5	74.5

CONWAY

	Last	Week Ago	Month Ago
Butane	92.5	91	77
IsoButane	114.25	105	95
Natural Gasoline	142.5	144	136.5
Propane	80.25	79.5	71

MB NON

	Last	Week Ago	Month Ago
Butane	94.875	94.5	81.25
IsoButane	95.125	94.5	80.25
Natural Gasoline	140.25	144	137.25
Propane	81.88	81.25	74.37

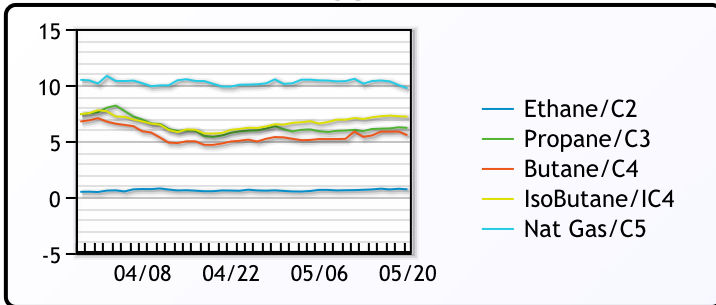
EDMONTON

	Last	Week Ago	Month Ago
Propane	56.88	55.5	43.25

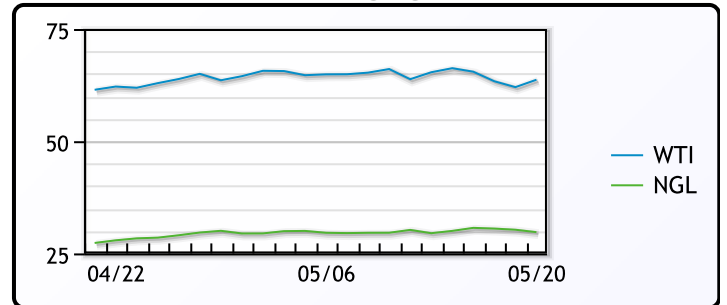
SARNIA

	Last	Week Ago	Month Ago
Propane	95	95	88.75

FRAC SPREAD



WTI vs NGL



FX

	Last	Change
CAD	1.2066	0.0005
DXY	90.029	0.22099
Gold	1881.25	4.04

RATES

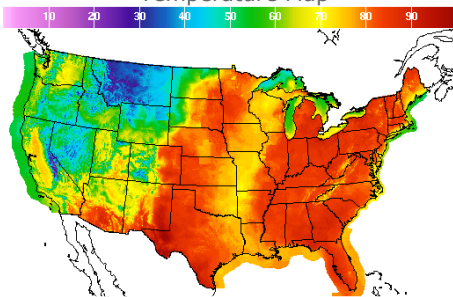
	Last	Change
US 2yr	0.1533	0.0082
US 10yr	1.6216	-0.0034
CAN 10yr	1.543	-0.001

EQUITIES

	Last	Change
Nasdaq	13470.99	-64.75
TSX	1169.48	-1.218
S&P 500	4155.86	-3.26

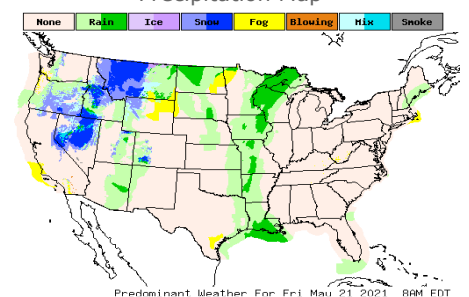
Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	50	30
Conway	63	46
Cushing	73	64
Denver	80	58
Houston	81	70
Mont Belvieu	78	70
Sarnia	84	63
Williston	49	38

Precipitation Map



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