



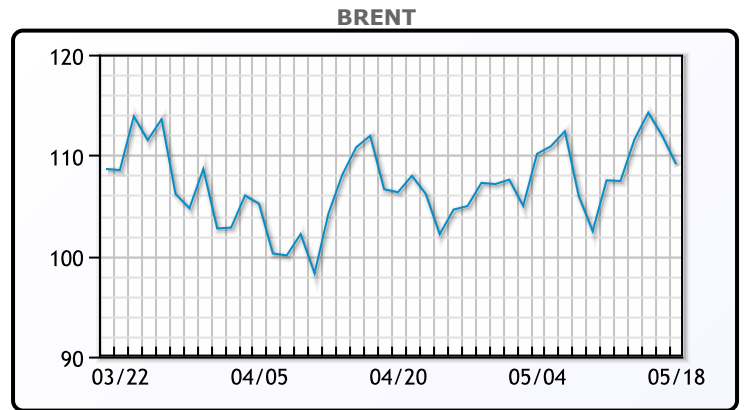
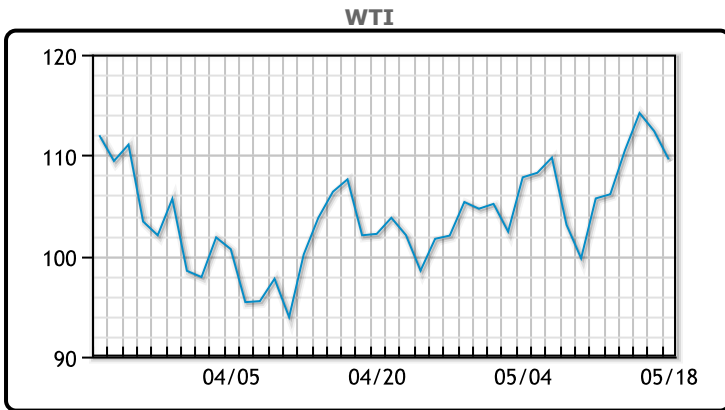
MARKET DAILY

<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	109.11	-2.82
Gas Oil	1047.75	-3.5
Natural Gas	8.368	0.064
RBOB	372.06	-22.11
ULSD	366.81	-13.12
WTI	109.59	-2.81

Market Commentary
 Oil prices fell today in another bad day for financial markets as government data showed refiners were ramping up output. Refining capacity on the East and Gulf coast was above 95%, putting these refiners pretty much at maximum operating capacity. Gasoline prices have finally started to show some reprieve falling 5% over the last two days. Brent remains at a discount to WTI with traders citing strong export demand and tightening crude stocks. Bearish sentiment also followed reports that the United States is planning to relax sanctions against Venezuela and allow Chevron Corp to negotiate oil licenses with state producer PDVSA. "The perception that we could see some more supply coming Venezuela coming into the market, along with the equity markets, it's causing some profit taking in a much-needed technical correction in the crude," said Dennis Kissler, senior vice president for trading at BOK Financial. US crude inventories fell by 3.4MM/bbls last week unexpectedly. WTI traded down \$2.81 or -2.5% to close at \$109.59. Brent traded down \$2.82 or -2.52% to close at \$109.11.

Crude & Product Markets

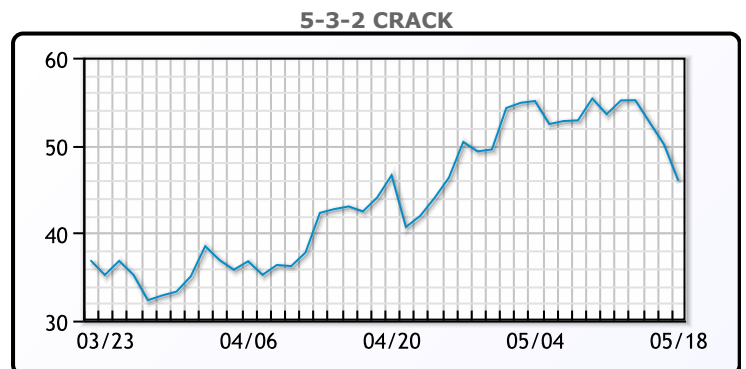
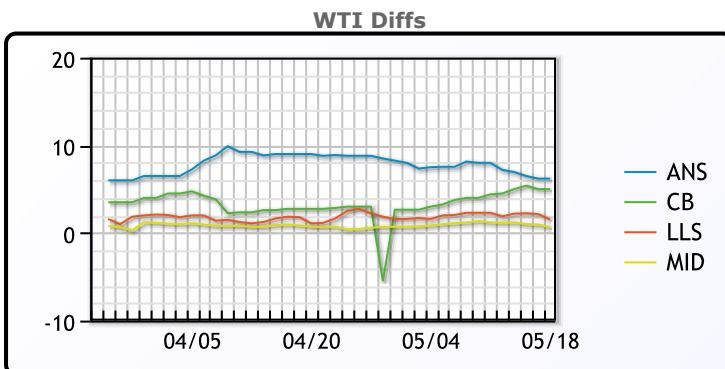


CRUDE

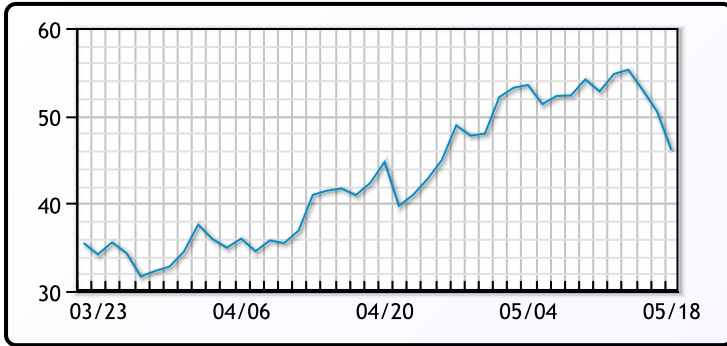
	Last	Week Ago	Month Ago
ANS	115.79	113.71	117.21
BLS	114.59	110.11	110.96
LLS	111.14	108.01	109.31
Mid	110.24	106.91	108.91
WTI	109.59	105.71	108.21

PRODUCTS

	Last	Week Ago	Month Ago
Gulf RBOB	359.56	364.8	329.26
Gulf ULSD	352.18	395.87	394.2
NYH RBOB	387.56	377.05	314.81
NYH ULSD	429.31	515.12	408.08
USGC 3%	92.13	91.13	95.13



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	140.75	150	161
IsoButane	161.75	170	177
Natural Gasoline	213	222.5	242
Propane	121	125	137.75

CONWAY

	Last	Week Ago	Month Ago
Butane	136.75	145.13	158
IsoButane	170	178	175
Natural Gasoline	222	225	242
Propane	118.875	123.875	132.75

MB NON

	Last	Week Ago	Month Ago
Butane	141.75	151	164
IsoButane	161.75	170	177
Natural Gasoline	211.25	222	241
Propane	119.88	123.88	137.5

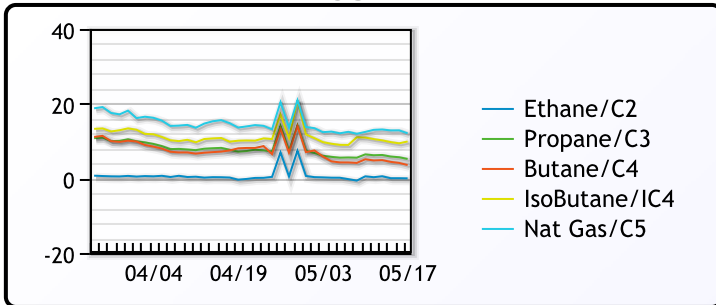
EDMONTON

	Last	Week Ago	Month Ago
Propane	96.63	99.13	107.75

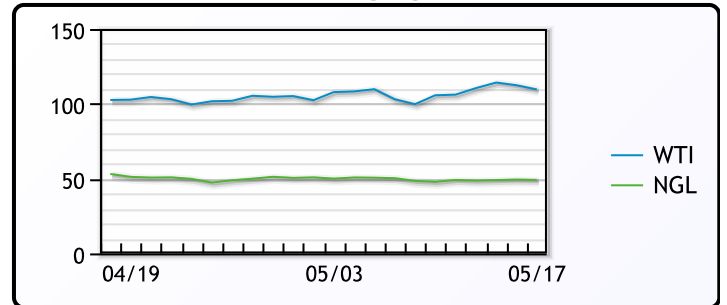
SARNIA

	Last	Week Ago	Month Ago
Propane	147.5	148	159.5

FRAC SPREAD



WTI vs NGL



FX

	Last	Change
CAD	1.2886	-0.0004
DXY	103.922	0.562
Gold	1815.92	-0.68

RATES

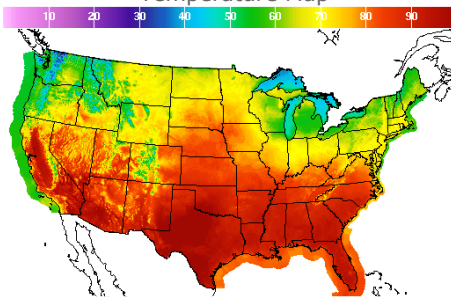
	Last	Change
US 2yr	2.6694	-0.0309
US 10yr	2.884	-0.102
CAN 10yr	2.946	-0.081

EQUITIES

	Last	Change
Nasdaq	11418.15	-566.37
TSX	1217.953	-22.919
S&P 500	3923.68	-165.17

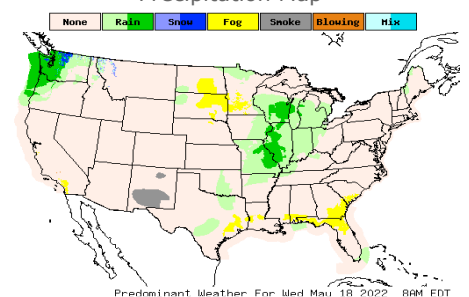
Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	59	35
Conway	61	47
Cushing	88	66
Denver	81	60
Houston	96	75
Mont Belvieu	90	75
Sarnia	52	42
Williston	64	52

Precipitation Map



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