



MARKET DAILY

<https://www.pflpetroleum.com>
 1865 Veterans Park Dr. Suite 303
 Naples, Florida 34109
 Phone: 239-390-2885
 Fax: 239-949-0611
 Nov 14, 2024 3:56 PM

Major Energy Futures		
	Settle	Change
Brent	72.56	0.28
Gas Oil	674	1.5
Natural Gas	2.785	0.076
RBOB	198.17	0.08
ULSD	221.23	0.85
WTI	68.70	0.27

Market Commentary

Oil prices closed slightly higher on Thursday after a large draw in U.S. fuel stocks offset oversupply and demand concerns. Brent rose 28 cents (0.4%) to \$72.56 a barrel, while U.S. WTI gained 27 cents (0.4%) to \$68.70. Both briefly dipped into negative territory during the session.

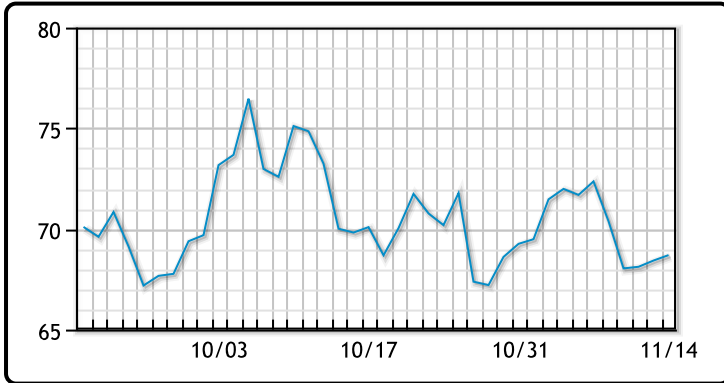
For the week, Brent was set to lose about 1.7%, while WTI was on track for a 2% weekly drop, driven by a stronger U.S. dollar and rising supply concerns. U.S. gasoline stocks dropped 4.4 million barrels, their lowest level since November 2022, while distillate stocks fell 1.4 million barrels.

Capping gains, U.S. crude inventories rose by 2.1 million barrels, much more than analysts' expectations. Additionally, the IEA projected global oil supply would exceed demand by 2025 due to increasing output from non-OPEC producers like the U.S.

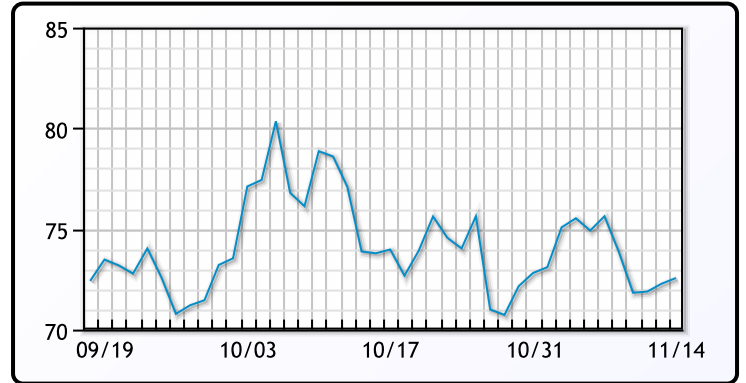
The dollar surged to a one-year high amid higher yields, making oil more expensive in other currencies. Analysts expect the market to be "balanced to marginally oversupplied" in 2025, with Brent forecasted to average \$80 a barrel next year.

Crude & Product Markets

WTI



BRENT



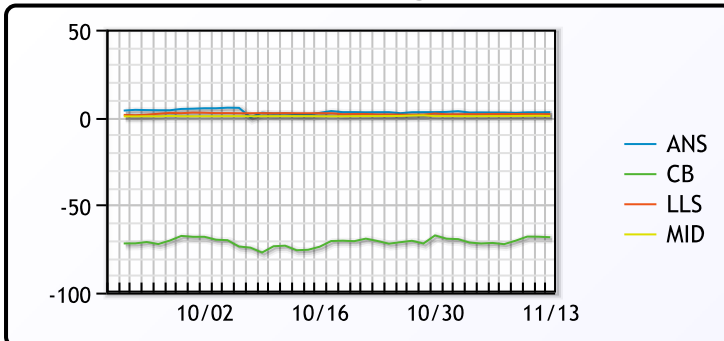
CRUDE

	Last	Week Ago	Month Ago
ANS	71.33	72.9	77.16
BLS	73.2	73.14	68.65
LLS	70.23	72.28	77.86
Mid	69.17	71.11	76.21
WTI	68.43	70.38	75.56

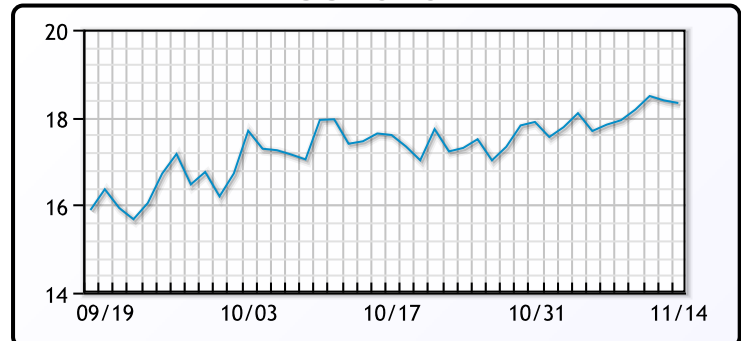
PRODUCTS

	Last	Week Ago	Month Ago
Gulf RBOB	1.8751	1.92	2.0841
Gulf ULSD	2.1343	2.1614	2.2669
NYH RBOB	2.1465	2.1352	2.2866
NYH ULSD	2.2333	2.21365	2.3589
USGC 3%	54.48	56.53	63.78

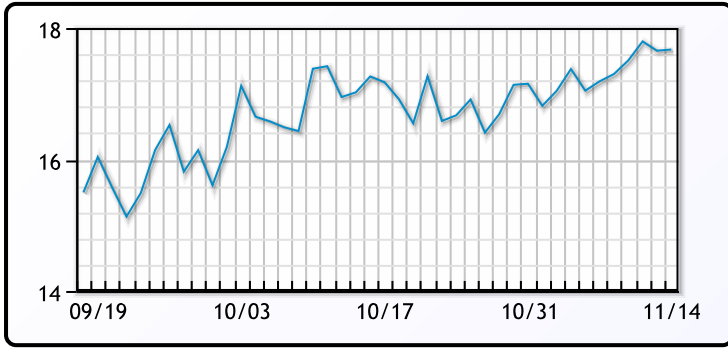
WTI Diffs



5-3-2 CRACK



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	101	110.25	115.5
IsoButane	108.75	115.5	119
Natural Gasoline	149.5	154	155
Propane	78.25	81	69.875

CONWAY

	Last	Week Ago	Month Ago
Butane	108.5	121	113
IsoButane	112	119.75	118
Natural Gasoline	148	156	158.5
Propane	72.625	74.75	72.375

MB NON

	Last	Week Ago	Month Ago
Butane	107	116.25	119.5
IsoButane	108.75	115.5	119
Natural Gasoline	150.75	155.25	154.25
Propane	79.1	80.5	77.9

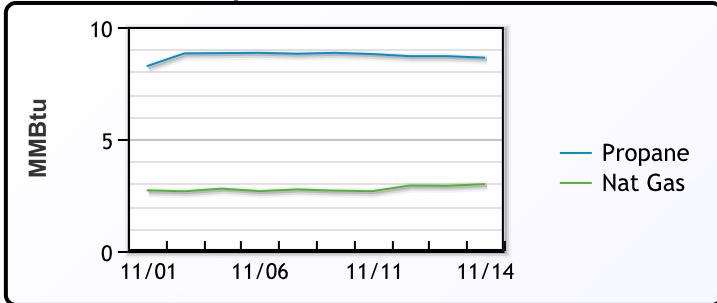
EDMONTON

	Last	Week Ago	Month Ago
Propane	56	60	61.5

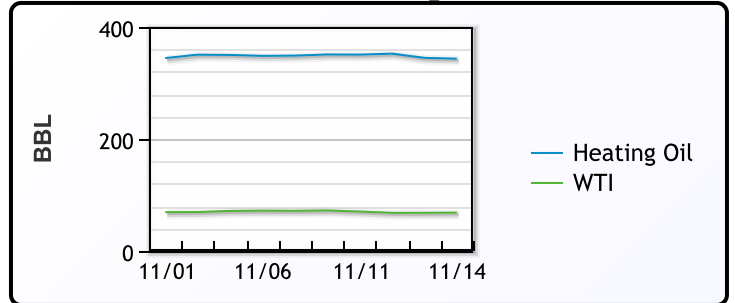
SARNIA

	Last	Week Ago	Month Ago
Propane	95	95	85.3

Propane MT.B Tet vs Nat Gas



WTI vs Heating Oil



FX

	Last	Change
CAD	1.4057	0.006
DXY	106.965	0.484
Gold	2568.54	-4.44

RATES

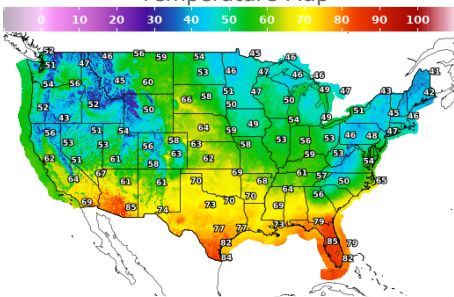
	Last	Change
US 2yr	4.349	0.0633
US 10yr	4.4452	-0.006
CAN 10yr	3.283	-0.032

EQUITIES

	Last	Change
Nasdaq	19107.65	-123.07
TSX	1506.03	2.16
S&P 500	5947.71	-37.67

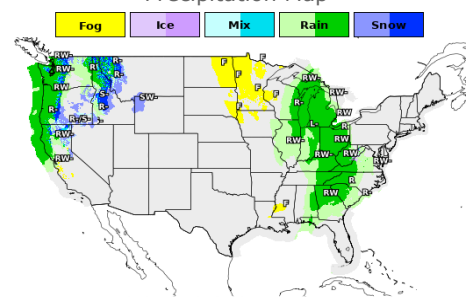
Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	45	29
Conway	44	35
Cushing	67	44
Denver	59	37
Houston	75	63
Mont Belvieu	74	55
Sarnia	47	42
Williston	55	38

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