



MARKET DAILY

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Major Energy Futures		
	Settle	Change
Brent	72.19	0.05
Gas Oil	667.75	15
Natural Gas	3.163	0.106
RBOB	195.68	4.63
ULSD	218.61	5.09
WTI	68.59	0.22

Market Commentary

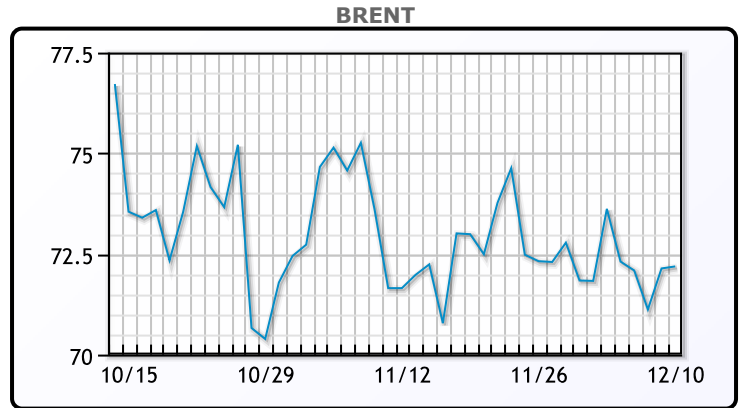
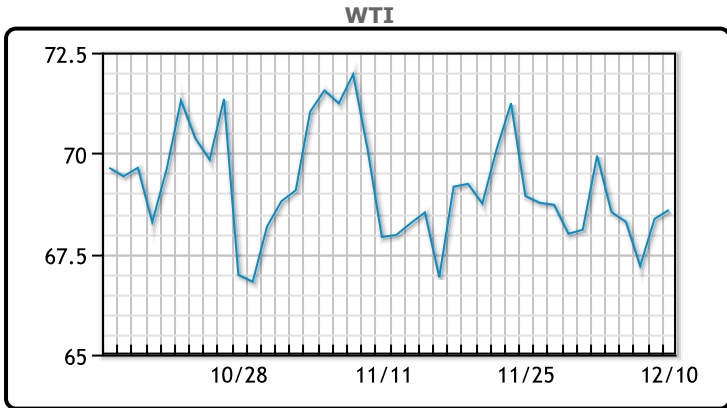
Oil prices rose modestly on Tuesday as markets focused on increased Chinese demand and potential European supply tightness for the winter. Brent crude settled at \$72.19 per barrel, up 5 cents (0.07%), while U.S. West Texas Intermediate closed at \$68.59, gaining 22 cents (0.32%). This followed more than 1% gains for both benchmarks on Monday.

China's plans to adopt "appropriately loose" monetary policy in 2025, coupled with an annual rise in crude imports for the first time in seven months, supported prices. However, analysts attributed the import growth to stockpiling rather than improved demand, emphasizing the need for stronger consumer confidence and spending to spur economic recovery.

In Europe, hedge funds are positioned for potential winter supply constraints, further bolstering oil prices. Meanwhile, geopolitical risks eased as Syrian rebels began forming a new government after ousting President Bashar al-Assad, reducing fears of regional instability affecting oil supply.

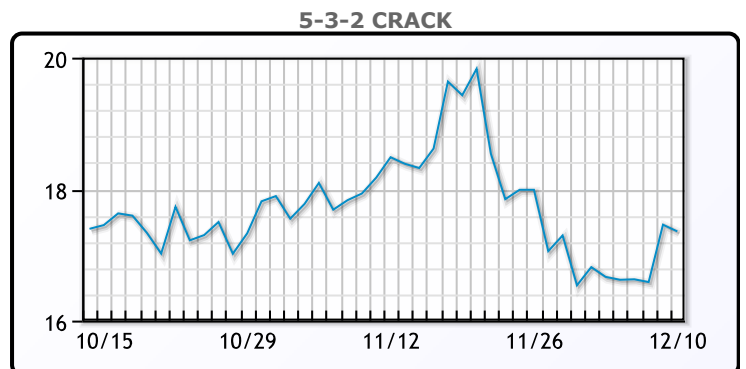
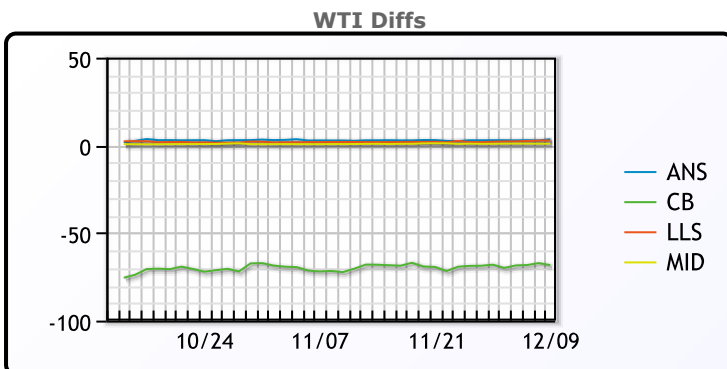
Market participants are also eyeing the U.S. Federal Reserve's anticipated interest rate cut later this month, which could stimulate economic activity and boost oil demand. However, traders remain cautious ahead of inflation data that could influence the Fed's decision.

Crude & Product Markets



CRUDE	Last	Week Ago	Month Ago
ANS	71.83	71.35	72.9
BLS	73.2	73.14	68.65
LLS	71.13	70.78	72.28
Mid	69.27	69.49	71.11
WTI	68.37	68.54	70.38

PRODUCTS	Last	Week Ago	Month Ago
Gulf RBOB	1.87	1.8479	1.92
Gulf ULSD	2.0945	2.0849	2.1614
NYH RBOB	2.14765	2.1255	2.1352
NYH ULSD	2.1485	2.1474	2.21365
USGC 3%	54.44	54.88	56.53



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	108.75	109.25	109.25
IsoButane	109	111	115
Natural Gasoline	147.5	145.5	154.8
Propane	77	81.125	80.5

CONWAY

	Last	Week Ago	Month Ago
Butane	117.5	116	118
IsoButane	121	116	118.5
Natural Gasoline	147	148.5	154.5
Propane	72.75	76.25	73.25

MB NON

	Last	Week Ago	Month Ago
Butane	108.75	109.25	115.25
IsoButane	109	111	115
Natural Gasoline	148.5	148.25	154.5
Propane	76.1	79.5	80.8

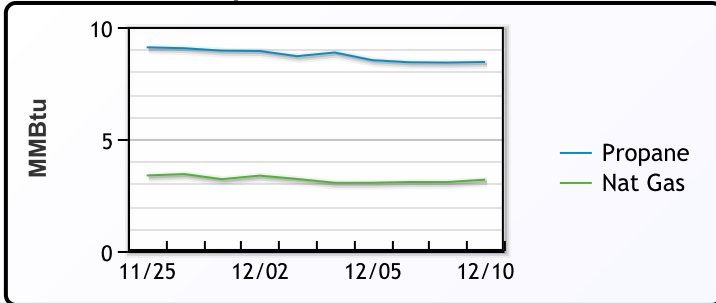
EDMONTON

	Last	Week Ago	Month Ago
Propane	60.4	60	57.9

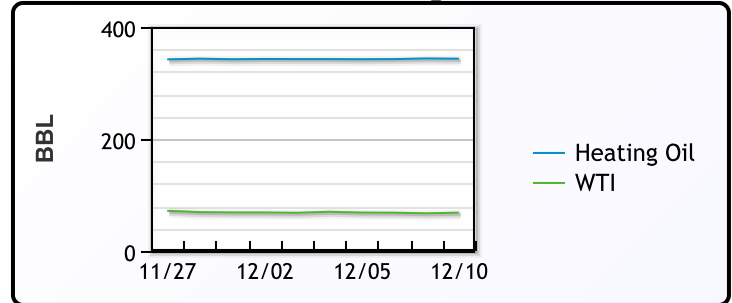
SARNIA

	Last	Week Ago	Month Ago
Propane	92	96.8	95

Propane MT.B Tet vs Nat Gas



WTI vs Heating Oil



FX

	Last	Change
CAD	1.4176	0.0005
DXY	106.409	0.264
Gold	2692.71	32.41

RATES

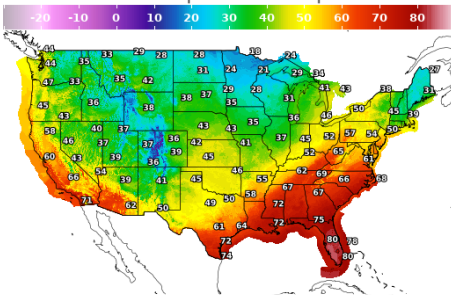
	Last	Change
US 2yr	4.143	0.0185
US 10yr	4.2263	0.0251
CAN 10yr	3.02	-0.017

EQUITIES

	Last	Change
Nasdaq	19687.24	-49.45
TSX	1530.93	-5.357
S&P 500	6033.67	-19.18

Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	23	12
Conway	16	-5
Cushing	44	34
Denver	34	25
Houston	64	51
Mont Belvieu	64	47
Sarnia	44	35
Williston	22	-2

Precipitation Map

