



MARKET DAILY

<https://www.pflpetroleum.com>
 1865 Veterans Park Dr. Suite 303
 Naples, Florida 34109
 Phone: 239-390-2885
 Fax: 239-949-0611
 Dec 20, 2024 3:56 PM

Major Energy Futures		
	Settle	Change
Brent	72.94	0.06
Gas Oil	675.25	-11.5
Natural Gas	3.748	0.21
RBOB	194.16	-2
ULSD	223.17	-1.73
WTI	69.46	0.08

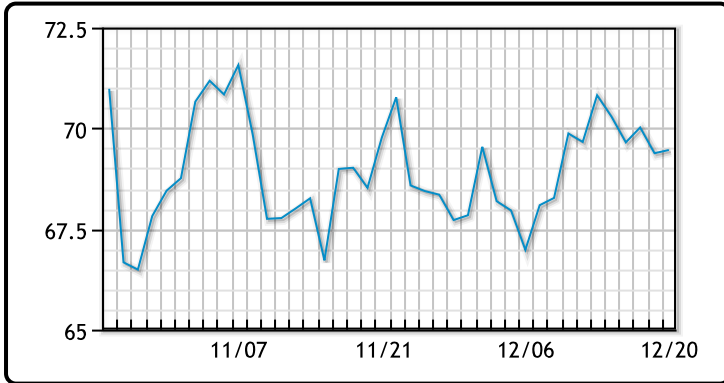
Market Commentary

Oil prices held steady on Friday, with Brent crude rising 6 cents (0.08%) to \$72.94 per barrel, and WTI gaining 8 cents (0.12%) to \$69.46. Both benchmarks finished the week down about 2.5%. Cooling U.S. inflation supported expectations for rate cuts, weakening the dollar and boosting oil demand prospects. However, concerns lingered about China's weakening demand, as Sinopec projected the country's oil imports could peak by 2025 and overall consumption by 2027.

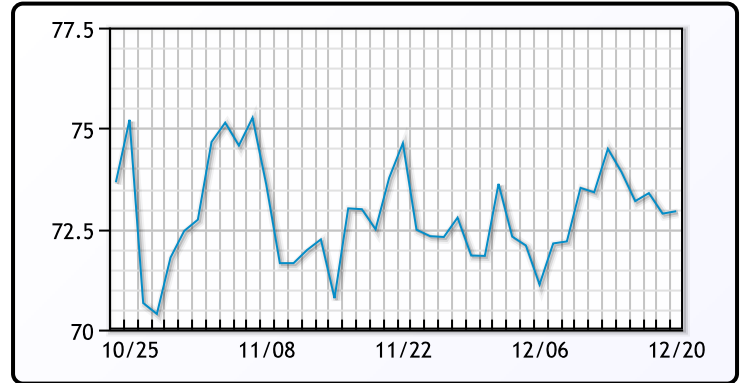
OPEC+ continues to face challenges in managing supply, cutting its 2024 demand growth outlook for the fifth consecutive month. J.P. Morgan expects a surplus of 1.2 million barrels per day by 2025 due to rising non-OPEC+ supply and stable OPEC output. Meanwhile, geopolitical pressures remain, with the EU and Britain tightening sanctions on Russian oil and considering stricter price caps to curb circumvention through the shadow fleet.

Crude & Product Markets

WTI



BRENT



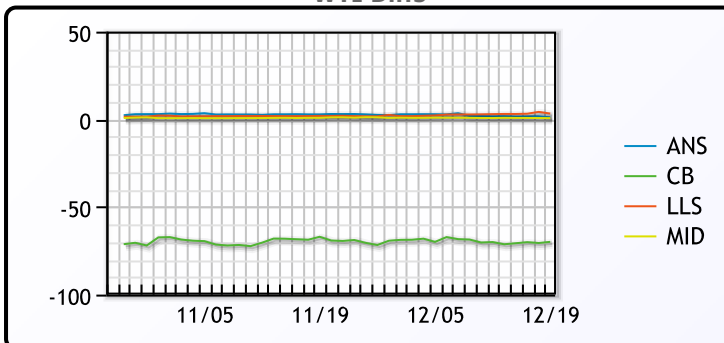
CRUDE

	Last	Week Ago	Month Ago
ANS	71.04	73	72.36
BLS	73.2	73.14	68.65
LLS	73.16	74.34	71.39
Mid	70.58	72.14	70.53
WTI	69.91	71.29	69.39

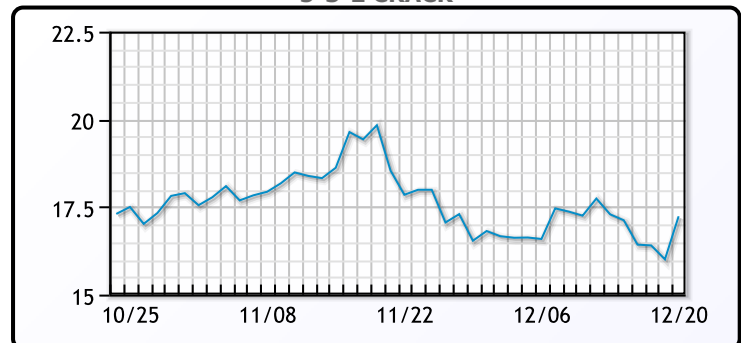
PRODUCTS

	Last	Week Ago	Month Ago
Gulf RBOB	1.8719	1.9118	1.8925
Gulf ULSD	2.1487	2.187	2.1607
NYH RBOB	2.06135	2.1091	2.2216
NYH ULSD	2.2002	2.235	2.2764
USGC 3%	55.15	56.85	55.86

WTI Diffs



5-3-2 CRACK



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	111.75	109.5	100.875
IsoButane	111	109.5	106.5
Natural Gasoline	147	150.5	146.8
Propane	77.25	77.875	80.375

CONWAY

	Last	Week Ago	Month Ago
Butane	122.5	119	110
IsoButane	122	120	111
Natural Gasoline	146.5	149.5	147
Propane	72.75	73.375	73.5

MB NON

	Last	Week Ago	Month Ago
Butane	111.75	109.5	106.875
IsoButane	111	109.5	106.5
Natural Gasoline	147.25	152.5	147.25
Propane	75.8	77.3	79.3

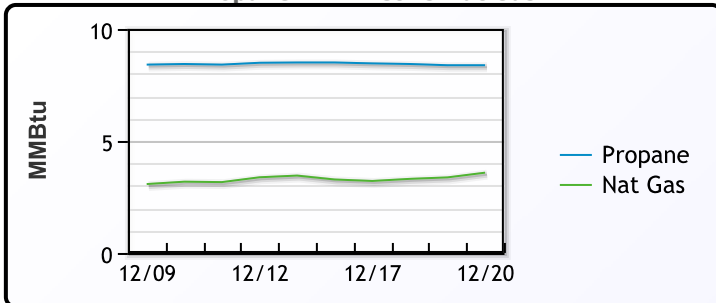
EDMONTON

	Last	Week Ago	Month Ago
Propane	53	55.8	56.5

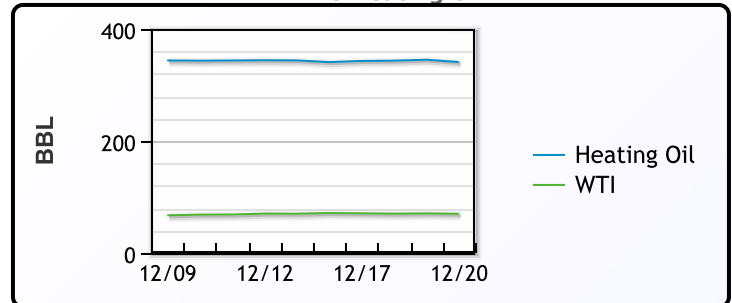
SARNIA

	Last	Week Ago	Month Ago
Propane	93	92	93.3

Propane MT.B Tet vs Nat Gas



WTI vs Heating Oil



FX

	Last	Change
CAD	1.4368	-0.003
DXY	107.719	-0.689
Gold	2623.4	29.39

RATES

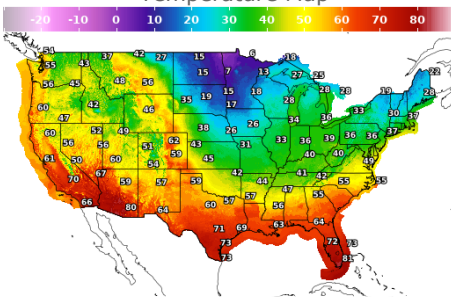
	Last	Change
US 2yr	4.3124	-0.0041
US 10yr	4.5262	-0.0359
CAN 10yr	3.274	-0.072

EQUITIES

	Last	Change
Nasdaq	19572.6	199.83
TSX	1477.53	12.686
S&P 500	5945.23	78.15

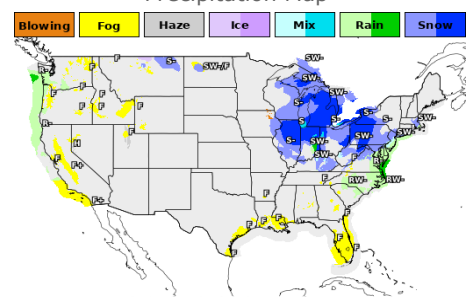
Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	35	12
Conway	-1	-16
Cushing	43	30
Denver	63	37
Houston	68	55
Mont Belvieu	68	47
Sarnia	32	26
Williston	18	-9

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