



CHS Market Close Report

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The entire petroleum futures complex edged lower on quiet Friday afternoon of trade. A strong dollar and rising US equities helped pull the markets off early lows as losses narrowed up closer to a penny on the refined products. Demand worries continue to loom over the markets as all analysts seem to watch is the spread of Covid-19 with no bullish headlines to cap losses. US rig count was up 13 from last week at 282 rigs with oil rigs were up 12 at 205 total rigs. Crude futures were down 8cts/bbl, at \$40.88/bbl while gasoline futures were down 1.12ct/gal, at \$1.1688/gal and diesel was down 96pts/gal, at \$1.1791/gal.

NYMEX			
		Close	Change
NOV	HO	1.1791	(0.0096)
NOV	RB	1.1688	(0.0112)
NOV	CL	40.88	(0.08)

Group				
		Basis Close	Basis Change	Mkt Chg
NOV	HO	(0.0100)	+0.0065	(0.0030)
NOV	RB	(0.0885)	+0.0015	(0.0100)

Chicago				
		Basis Close	Basis Change	Mkt Chg
NOV	HO	+0.0225	+0.0050	(0.0040)
NOV	RB	(0.0875)	+0.0225	+0.0110

Gulf				
		Basis Close	Basis Change	Mkt Chg
NOV	HO	(0.0425)	(0.0010)	(0.0100)
NOV	RB	(0.0525)	(0.0030)	(0.0140)

PNW				
		Basis Close	Basis Change	Mkt Chg
NOV	HO	+0.0900	+0.0350	+0.0154
NOV	RB	+0.0000	+0.0300	+0.0238