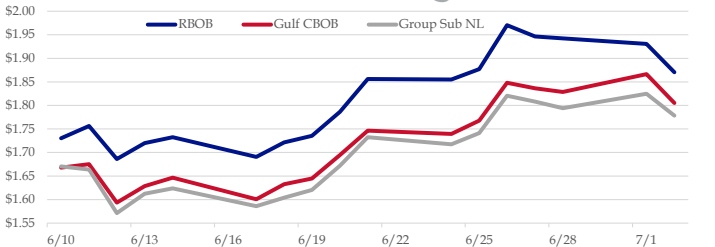


## Gasoline

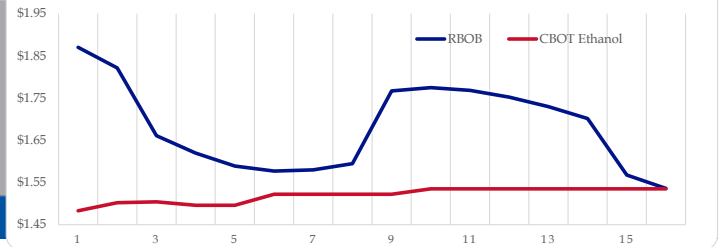
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	RBOB Technicals
7/3	\$1.8818	<b>\$0.0115</b>	\$1.8168	<b>\$0.0117</b>	\$1.7898	<b>\$0.0115</b>	\$ (0.0656)	\$ (0.0923)	Indicator Direction
7/2	\$1.8703	<b>-\$0.0602</b>	\$1.8053	<b>-\$0.0612</b>	\$1.7783	<b>-\$0.0464</b>	\$ (0.0651)	\$ (0.0920)	MACD Topping
7/1	\$1.9305	<b>-\$0.0120</b>	\$1.8665	<b>\$0.0379</b>	\$1.8248	<b>\$0.0304</b>	\$ (0.0641)	\$ (0.1058)	Stochastics Topping
6/28	\$1.9425	<b>-\$0.0041</b>	\$1.8286	<b>-\$0.0080</b>	\$1.7943	<b>-\$0.0137</b>	\$ (0.1140)	\$ (0.1482)	RSI Neutral
6/27	\$1.9466	<b>-\$0.0238</b>	\$1.8365	<b>-\$0.0115</b>	\$1.8081	<b>-\$0.0126</b>	\$ (0.1101)	\$ (0.1386)	ADX Neutral
6/26	\$1.9704	<b>\$0.0932</b>	\$1.8481	<b>\$0.0803</b>	\$1.8206	<b>\$0.0795</b>	\$ (0.1224)	\$ (0.1498)	Momentum Neutral
6/25	\$1.8772	<b>\$0.0223</b>	\$1.7678	<b>\$0.0281</b>	\$1.7412	<b>\$0.0236</b>	\$ (0.1095)	\$ (0.1361)	Bias: Neutral
6/24	\$1.8549	<b>-\$0.0012</b>	\$1.7396	<b>-\$0.0070</b>	\$1.7176	<b>-\$0.0147</b>	\$ (0.1153)	\$ (0.1373)	

Resistance	
2.1559	2019 High
1.9787	June High
1.6625	June Low
1.6490	Chart Gap

## Gasoline History



## Gasoline Forward Curve

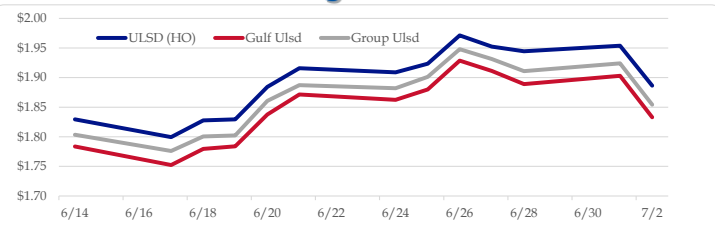


## Diesel

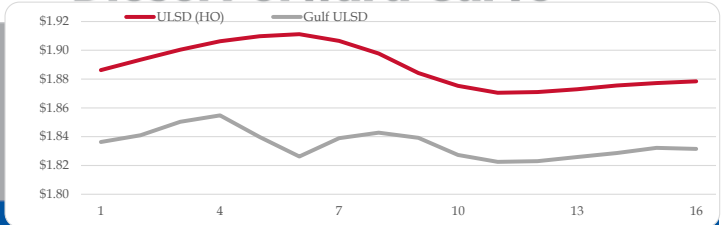
	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis	HO Technicals
7/3	\$1.8960	<b>\$0.0097</b>	\$1.8428	<b>\$0.0097</b>	\$1.8629	<b>\$0.0087</b>	\$ (0.0537)	\$ (0.0333)	Indicator Direction
7/2	\$1.8863	<b>-\$0.0675</b>	\$1.8331	<b>-\$0.0800</b>	\$1.8542	<b>-\$0.0700</b>	\$ (0.0532)	\$ (0.0321)	MACD Topping
7/1	\$1.9538	<b>\$0.0092</b>	\$1.9031	<b>\$0.0140</b>	\$1.9242	<b>\$0.0133</b>	\$ (0.0507)	\$ (0.0296)	Stochastics Topping
6/28	\$1.9446	<b>-\$0.0079</b>	\$1.8892	<b>-\$0.0222</b>	\$1.9109	<b>-\$0.0204</b>	\$ (0.0555)	\$ (0.0337)	RSI Neutral
6/27	\$1.9525	<b>-\$0.0188</b>	\$1.9114	<b>-\$0.0174</b>	\$1.9314	<b>-\$0.0167</b>	\$ (0.0412)	\$ (0.0212)	ADX Neutral
6/26	\$1.9713	<b>\$0.0479</b>	\$1.9287	<b>\$0.0487</b>	\$1.9480	<b>\$0.0466</b>	\$ (0.0426)	\$ (0.0233)	Momentum Neutral
6/25	\$1.9234	<b>\$0.0145</b>	\$1.8800	<b>\$0.0175</b>	\$1.9014	<b>\$0.0195</b>	\$ (0.0434)	\$ (0.0220)	Bias: Neutral
6/24	\$1.9089	<b>-\$0.0069</b>	\$1.8625	<b>-\$0.0091</b>	\$1.8819	<b>-\$0.0054</b>			

Resistance	
2.1377	2019 High
1.9876	July High
1.7402	June Low
1.6424	January Low

## Diesel History



## Diesel Forward Curve



## Crude

	WTI	Change	Brent	Change	Vs WTI				Vs Brent				Group / WCS
					Gulf Gas	Gulf Diesel	3/2/1	5/3/2	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	3/2/1
7/3	\$56.69	<b>\$0.44</b>	\$63.12	<b>\$0.72</b>	\$19.57	\$20.74	\$19.96	\$20.04	\$13.42	\$14.59	\$13.81	\$13.89	23.99
7/2	\$56.25	<b>-\$2.84</b>	\$62.40	<b>-\$2.66</b>	\$19.30	\$20.84	\$19.81	\$19.92	\$13.33	\$14.87	\$13.84	\$13.95	26.27
7/1	\$59.09	<b>\$0.62</b>	\$65.06	<b>-\$1.49</b>	\$18.33	\$20.87	\$19.18	\$19.35	\$10.25	\$12.79	\$11.10	\$11.27	25.23
6/28	\$58.47	<b>-\$0.96</b>	\$66.55	<b>\$0.00</b>	\$17.70	\$20.85	\$18.75	\$18.96	\$10.58	\$13.73	\$11.63	\$11.84	26.22
6/27	\$59.43	<b>\$0.05</b>	\$66.55	<b>\$0.06</b>									

	Line 1	Change	Line 2	Change
CPL space	0.0024	<b>\$0.0001</b>	-\$0.0065	<b>-\$0.0003</b>

## Refinery Margins

## Diesel Forward Curve

Indicative forward prices for ULSD at Gulf Coast area origin points. Prices are estimates only.

Del. Month	Price	Differential	3 Mo. Avg	6 Mo. Avg
Jul-19	\$1.8410	-\$0.0510		
Aug-19	\$1.8504	-\$0.0485		
Sep-19	\$1.8548	-\$0.0500	\$1.8487	
Oct-19	\$1.8398	-\$0.0685		
Nov-19	\$1.8262	-\$0.0825		
Dec-19	\$1.8390	-\$0.0670	\$1.8350	\$1.8419
Jan-20	\$1.8428	-\$0.0525		
Feb-20	\$1.8392	-\$0.0435		
Mar-20	\$1.8273	-\$0.0465	\$1.8364	
Apr-20	\$1.8225	-\$0.0435		
May-20	\$1.8230	-\$0.0435		
Jun-20	\$1.8259	-\$0.0425	\$1.8238	\$1.8301
<b>12 Month Avg</b>	<b>\$1.8360</b>	<b>-\$0.0533</b>		

## Economic Indicators

## Commodity Futures

	Settle	Change		Settle	Change
S&P 500	2,931	<b>11.75</b>	Ethanol	1.483	<b>-0.005</b>
DJIA	26,787	<b>69.25</b>	NatGas	2.240	<b>-0.027</b>
			Gold	1,405	<b>15.1</b>
			Silver	15.15	<b>15.15</b>
EUR/USD	1.1303	<b>-0.0010</b>	Copper	2.66	<b>0.006</b>
USD Index	96.27	<b>-0.60</b>	FCOJ	95.90	
US 10 YR YIELD	1.98%	<b>-0.05</b>	Corn	413.50	<b>7.00</b>
US 2 YR YIELD	1.77%	<b>-0.01</b>	Soy	876.25	<b>3.25</b>
Oil Volatility Index	35.92	<b>1.85</b>	Wheat	503.50	<b>4.50</b>
S&P Volatility Index (VIX)	14.06	<b>-1.13</b>	Ethanol RINs	0.2428	<b>-0.010</b>
Nikkei 225 Index	21,710	<b>-45.00</b>	Butane	0.468	<b>-0.022</b>
			Propane	0.451	<b>-0.027</b>

\*SOURCES: Nymex, CBOT, NYSE, ICE, NASDAQ, CME Group, CBOE. Prices delayed.