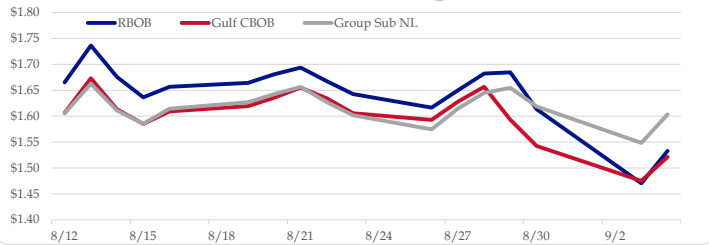


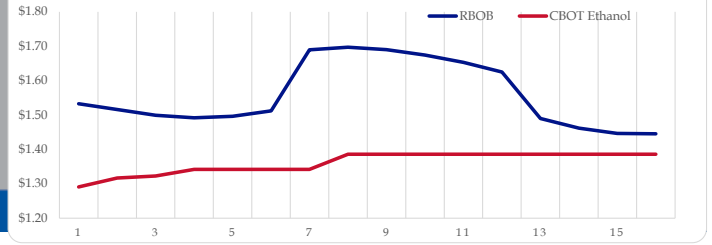
Gasoline

| | RBOB | Change | Gulf CBOB | Change | Group Sub NL | Change | Gulf Basis | Group Basis | RBOB Technicals | | |
|------|----------|-----------|-----------|-----------|--------------|-----------|-------------|-------------|-----------------|-----------|---|
| 9/5 | \$1.5349 | \$0.0020 | \$1.5232 | \$0.0020 | \$1.6059 | \$0.0025 | \$ (0.0122) | \$ 0.0707 | Indicator | Direction | Resistance 2.0378 July High 1.5274 20-Day MA 1.4609 Aug Low 1.3749 Feb Low Support |
| 9/4 | \$1.5329 | \$0.0624 | \$1.5214 | \$0.0461 | \$1.6034 | \$0.0549 | \$ (0.0115) | \$ 0.0705 | MACD | Bearish | |
| 9/3 | \$1.4705 | -\$0.1429 | \$1.4752 | -\$0.0672 | \$1.5485 | -\$0.0701 | \$ 0.0047 | \$ 0.0780 | Stochastics | Neutral | |
| 8/30 | \$1.6134 | -\$0.0713 | \$1.5424 | -\$0.0510 | \$1.6187 | -\$0.0363 | \$ (0.0710) | \$ 0.0052 | RSI | Neutral | |
| 8/29 | \$1.6847 | \$0.0023 | \$1.5934 | -\$0.0634 | \$1.6549 | \$0.0098 | \$ (0.0913) | \$ (0.0298) | ADX | Neutral | |
| 8/28 | \$1.6824 | \$0.0325 | \$1.6569 | \$0.0290 | \$1.6451 | \$0.0305 | \$ (0.0256) | \$ (0.0373) | Momentum | Bearish | |
| 8/27 | \$1.6499 | \$0.0334 | \$1.6279 | \$0.0351 | \$1.6146 | \$0.0399 | \$ (0.0220) | \$ (0.0353) | Bias: | Neutral | |
| 8/26 | \$1.6165 | -\$0.0263 | \$1.5928 | -\$0.0130 | \$1.5747 | -\$0.0271 | \$ (0.0237) | \$ (0.0418) | | | |

Gasoline History



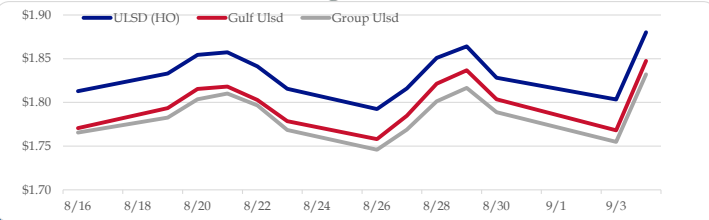
Gasoline Forward Curve



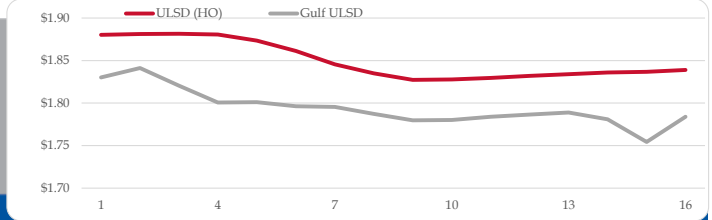
Diesel

| | ULSD (HO) | Change | Gulf Ulstd | Change | Group Ulstd | Change | Gulf Basis | Group Basis | HO Technicals | | |
|------|-----------|-----------|------------|-----------|-------------|-----------|-------------|-------------|---------------|-----------|--|
| 9/5 | \$1.8834 | \$0.0032 | \$1.8507 | \$0.0032 | \$1.8343 | \$0.0022 | \$ (0.0332) | \$ (0.0493) | Indicator | Direction | Resistance 2.1377 2019 High 2.0181 July High 1.7402 June Low 1.6424 Jan Low Support |
| 9/4 | \$1.8802 | \$0.0769 | \$1.8475 | \$0.0694 | \$1.8321 | \$0.0772 | \$ (0.0327) | \$ (0.0481) | MACD | Bearish | |
| 9/3 | \$1.8033 | -\$0.0249 | \$1.7681 | -\$0.0355 | \$1.7550 | -\$0.0339 | \$ (0.0352) | \$ (0.0483) | Stochastics | Neutral | |
| 8/30 | \$1.8282 | -\$0.0358 | \$1.8036 | -\$0.0331 | \$1.7888 | -\$0.0278 | \$ (0.0247) | \$ (0.0394) | RSI | Neutral | |
| 8/29 | \$1.8640 | \$0.0130 | \$1.8367 | \$0.0151 | \$1.8166 | \$0.0154 | \$ (0.0274) | \$ (0.0474) | ADX | Bearish | |
| 8/28 | \$1.8510 | \$0.0351 | \$1.8215 | \$0.0367 | \$1.8012 | \$0.0323 | \$ (0.0295) | \$ (0.0498) | Momentum | Bearish | |
| 8/27 | \$1.8159 | \$0.0235 | \$1.7849 | \$0.0269 | \$1.7689 | \$0.0230 | \$ (0.0311) | \$ (0.0470) | Bias: | Bearish | |
| 8/26 | \$1.7924 | -\$0.0232 | \$1.7580 | -\$0.0206 | \$1.7459 | -\$0.0225 | | | | | |

Diesel History



Diesel Forward Curve



Crude

| | WTI | Change | Brent | Change | Vs WTI | | | | Vs Brent | | | | Group / WCS |
|-----------|---------|----------|---------|----------|----------|-------------|---------|---------|----------|-------------|--------|---------|-------------|
| 9/5 | \$56.32 | \$0.06 | \$61.00 | \$0.30 | Gulf Gas | Gulf Diesel | 3/2/1 | 5/3/2 | Gulf Gas | Gulf Diesel | 3/2/1 | 5/3/2 | 3/2/1 |
| 9/4 | \$56.26 | \$2.32 | \$60.70 | \$2.44 | \$7.64 | \$21.34 | \$12.20 | \$13.12 | \$3.20 | \$16.90 | \$7.76 | \$8.68 | 23.96 |
| 9/3 | \$53.94 | -\$1.16 | \$58.26 | -\$0.40 | \$8.02 | \$20.32 | \$12.12 | \$12.94 | \$3.70 | \$16.00 | \$7.80 | \$8.62 | 21.35 |
| 8/30 | \$55.10 | -\$1.61 | \$58.66 | -\$1.77 | \$9.68 | \$20.65 | \$13.34 | \$14.07 | \$6.12 | \$17.09 | \$9.78 | \$10.51 | 23.78 |
| 8/29 | \$56.71 | \$0.97 | \$60.43 | -\$0.65 | \$10.21 | \$20.43 | \$13.62 | \$14.30 | \$6.49 | \$16.71 | \$9.90 | \$10.58 | 71.77 |
| | Line 1 | Change | Line 2 | Change | | | | | | | | | |
| CPL space | -0.0150 | \$0.0020 | -0.0153 | \$0.0015 | | | | | | | | | |

Refinery Margins

Diesel Forward Curve

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

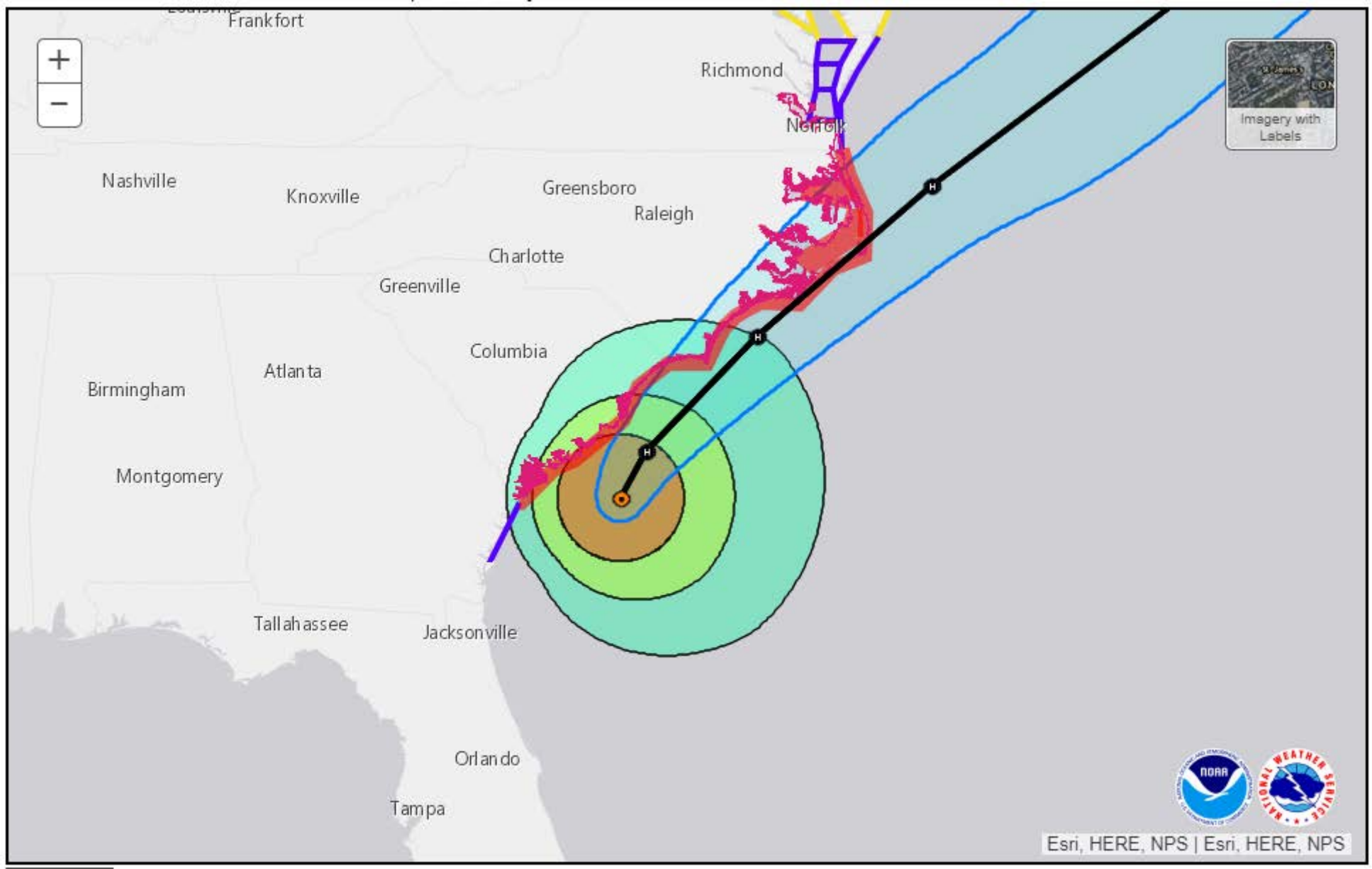
| Del. Month | Price | Differential | 3 Mo. Avg | 6 Mo. Avg |
|---------------------|-----------------|------------------|-----------|-----------|
| Sep-19 | \$1.8412 | -\$0.0385 | | |
| Oct-19 | \$1.8205 | -\$0.0595 | | |
| Nov-19 | \$1.8006 | -\$0.0785 | \$1.8208 | |
| Dec-19 | \$1.8010 | -\$0.0710 | | |
| Jan-20 | \$1.7962 | -\$0.0625 | | |
| Feb-20 | \$1.7955 | -\$0.0495 | \$1.7976 | \$1.8092 |
| Mar-20 | \$1.7874 | -\$0.0450 | | |
| Apr-20 | \$1.7798 | -\$0.0460 | | |
| May-20 | \$1.7802 | -\$0.0460 | \$1.7825 | |
| Jun-20 | \$1.7840 | -\$0.0410 | | |
| Jul-20 | \$1.7865 | -\$0.0410 | | |
| Aug-20 | \$1.7889 | -\$0.0405 | \$1.7865 | \$1.7845 |
| 12 Month Avg | \$1.7968 | -\$0.0516 | | |

Economic Indicators

Commodity Futures

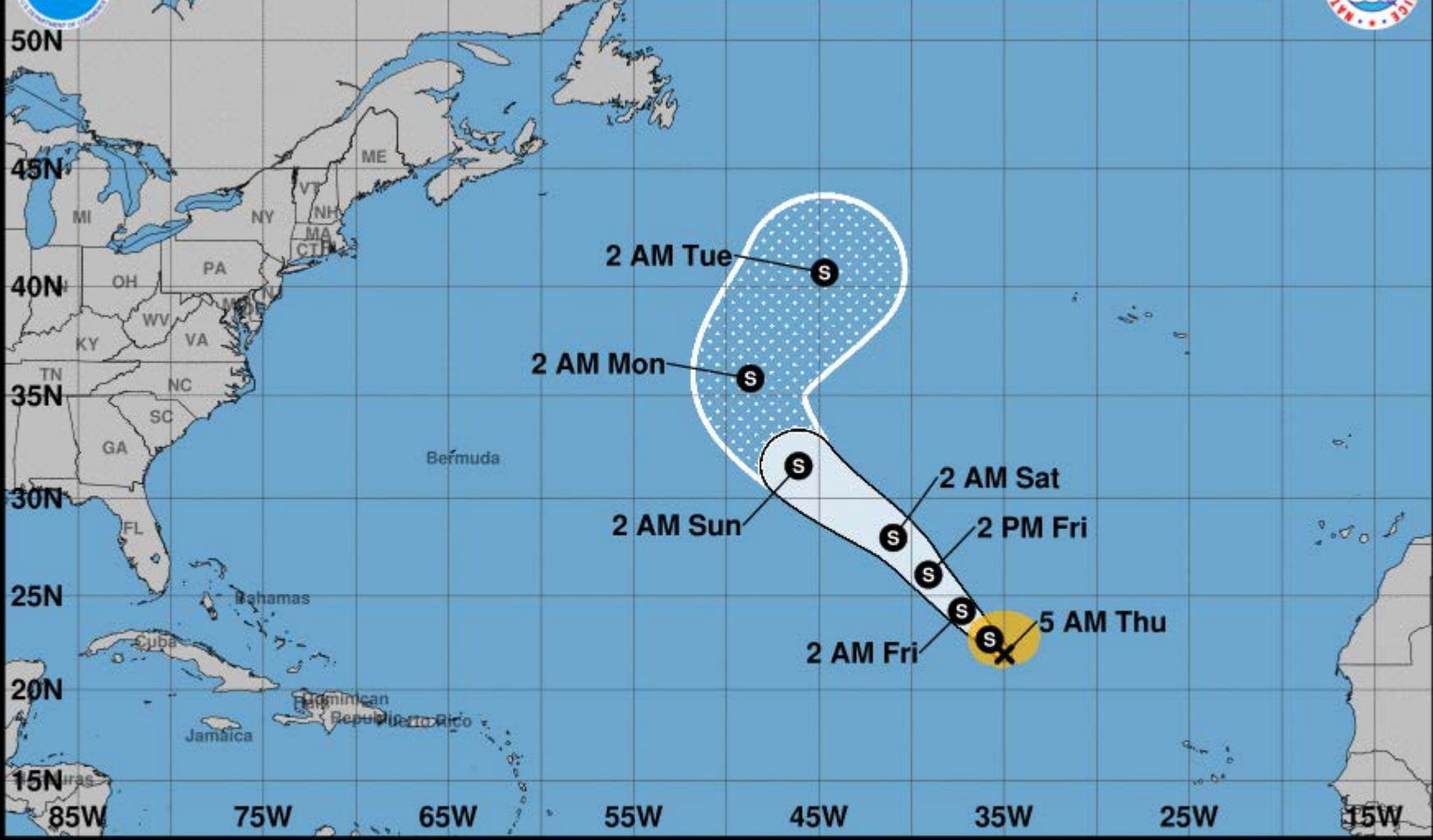
| | Settle | Change | | Settle | Change |
|----------------------------|--------|--------|--------------|--------|--------|
| S&P 500 | 2,939 | 32.50 | Ethanol | 1.291 | -0.005 |
| DJIA | 26,355 | 237.45 | NatGas | 2.358 | 0.087 |
| | | | Gold | 1,550 | -9.9 |
| EUR/USD | 1.1042 | 0.0025 | Silver | 19.39 | 19.39 |
| USD Index | 98.39 | -0.60 | Copper | 2.58 | 0.039 |
| US 10 YR YIELD | 1.47% | 0.00 | FCOJ | 100.35 | |
| US 2 YR YIELD | 1.43% | -0.04 | Corn | 346.00 | 2.25 |
| Oil Volatility Index | 35.73 | -1.17 | Soy | 862.50 | |
| S&P Volatility Index (VIX) | 19.66 | -2.33 | Wheat | 456.25 | |
| Nikkei 225 Index | 20,810 | 295.00 | Ethanol RINs | 0.1565 | 0.005 |
| | | | Butane | 0.512 | 0.019 |
| | | | Propane | 0.408 | 0.023 |

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





Note: The cone contains the probable path of the storm center but does not show the size of the storm. Hazardous conditions can occur outside of the cone.



Tropical Storm Gabrielle

Thursday September 05, 2019
 5 AM AST Advisory 7
 NWS National Hurricane Center

Current information: x

Center location 21.9 N 35.0 W
 Maximum sustained wind 50 mph
 Movement NW at 8 mph

Forecast positions:

● Tropical Cyclone ○ Post/Potential TC
 Sustained winds: D < 39 mph
 S 39-73 mph H 74-110 mph M > 110 mph

Potential track area:

Day 1-3 (white outline) Day 4-5 (dotted pattern)

Watches:

Hurricane (pink) Trop Stm (yellow)

Warnings:

Hurricane (red) Trop Stm (blue)

Current wind extent:

Hurricane (brown) Trop Stm (orange)