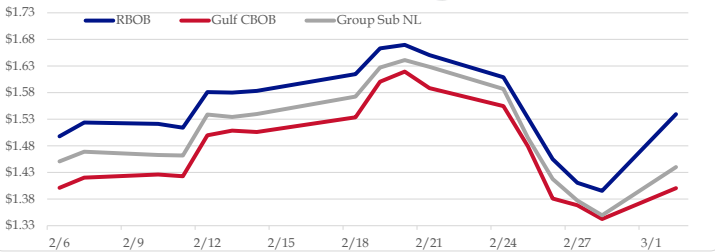


Gasoline

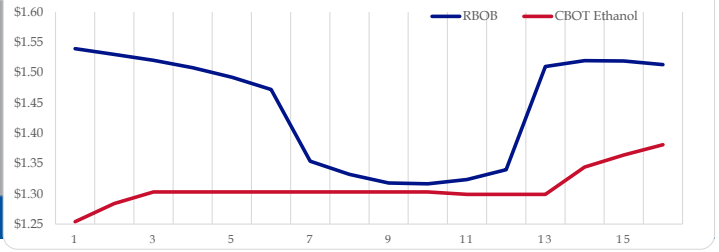
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
3/3	\$1.5712	\$0.0316	\$1.4325	\$0.0319	\$1.4722	\$0.0326	\$ (0.1393)	\$ (0.0993)	\$ 0.2052
3/2	\$1.5396	\$0.1441	\$1.4006	\$0.0580	\$1.4401	\$0.0905	\$ (0.1391)	\$ (0.0995)	\$ 0.2047
2/28	\$1.3955	-\$0.0151	\$1.3425	-\$0.0258	\$1.3496	-\$0.0275	\$ (0.0530)	\$ (0.0459)	\$ 0.3020
2/27	\$1.4106	-\$0.0443	\$1.3683	-\$0.0128	\$1.3771	-\$0.0406	\$ (0.0423)	\$ (0.0336)	\$ 0.3502
2/26	\$1.4549	-\$0.0775	\$1.3811	-\$0.0979	\$1.4176	-\$0.0775	\$ (0.0738)	\$ (0.0373)	\$ 0.3687
2/25	\$1.5324	-\$0.0767	\$1.4790	-\$0.0759	\$1.4951	-\$0.0917	\$ (0.0535)	\$ (0.0373)	\$ 0.2666
2/24	\$1.6091	-\$0.0415	\$1.5549	-\$0.0337	\$1.5868	-\$0.0415	\$ (0.0542)	\$ (0.0223)	\$ 0.2670
2/21	\$1.6506	-\$0.0191	\$1.5886	-\$0.0309	\$1.6283	-\$0.0128	\$ (0.0620)	\$ (0.0223)	\$ 0.2643

RBOB Technicals			Resistance	
Indicator	Direction			
MACD	Neutral		1.7026	200 Day MA
Stochastics	Bottoming		1.6879	Feb High
RSI	Neutral		1.3805	2020 Low
ADX	Neutral		1.2685	2019 Low
Momentum	Neutral			Support
Bias:	Neutral			

Gasoline History



Gasoline Forward Curve

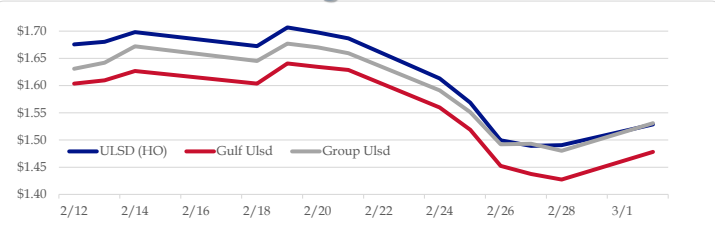


Diesel

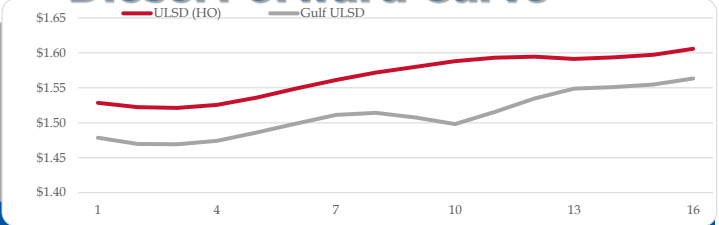
	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis	LA Basis
3/3	\$1.5505	\$0.0218	\$1.5001	\$0.0218	\$1.5517	\$0.0208	\$ (0.0509)	\$ 0.0010	\$ 0.2105
3/2	\$1.5287	\$0.0381	\$1.4783	\$0.0509	\$1.5309	\$0.0507	\$ (0.0504)	\$ 0.0022	\$ 0.2101
2/28	\$1.4906	\$0.0014	\$1.4274	-\$0.0103	\$1.4802	-\$0.0130	\$ (0.0633)	\$ (0.0104)	\$ 0.1864
2/27	\$1.4892	-\$0.0102	\$1.4376	-\$0.0150	\$1.4932	\$0.0012	\$ (0.0516)	\$ 0.0040	\$ 0.1981
2/26	\$1.4994	-\$0.0691	\$1.4526	-\$0.0664	\$1.4920	-\$0.0592	\$ (0.0469)	\$ (0.0074)	\$ 0.1971
2/25	\$1.5685	-\$0.0447	\$1.5190	-\$0.0409	\$1.5512	-\$0.0400	\$ (0.0496)	\$ (0.0173)	\$ 0.0680
2/24	\$1.6132	-\$0.0734	\$1.5598	-\$0.0687	\$1.5912	-\$0.0684	\$ (0.0534)	\$ (0.0220)	\$ 0.1164
2/21	\$1.6866	-\$0.0110	\$1.6286	-\$0.0058	\$1.6596	-\$0.0108			

HO Technicals			Resistance	
Indicator	Direction			
MACD	Neutral		2.1195	2020 High
Stochastics	Bottoming		1.7183	Feb High
RSI	Neutral		1.4522	2020 Low
ADX	Neutral		1.3540	2017 Low
Momentum	Neutral			Support
Bias:	Neutral			

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change
3/3	\$47.94	\$1.19	\$53.05	\$1.15
3/2	\$46.75	\$1.99	\$51.90	\$1.38
2/28	\$44.76	-\$2.33	\$50.52	-\$1.66
2/27	\$47.09	-\$1.64	\$52.18	-\$1.25
2/26	\$48.73	-\$2.70	\$53.43	-\$1.52
CPL space	Line 1	Change	Line 2	Change
	-0.0065	\$0.0033	-0.0110	\$0.0022

Refinery Margins

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
	\$12.07	\$15.34	\$13.16	\$13.38	\$6.92	\$10.19	\$8.01	\$8.23	25.63
	\$11.63	\$15.19	\$12.81	\$13.05	\$5.86	\$9.43	\$7.05	\$7.29	22.39
	\$10.38	\$13.29	\$11.35	\$11.54	\$5.29	\$8.20	\$6.26	\$6.45	21.23
	\$9.28	\$12.28	\$10.28	\$10.48	\$4.58	\$7.58	\$5.58	\$5.78	21.50

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
Mar-20	\$1.4698	-\$0.0510		
Apr-20	\$1.4693	-\$0.0505		
May-20	\$1.4742	-\$0.0500	\$1.4711	
Jun-20	\$1.4860	-\$0.0485		
Jul-20	\$1.4990	-\$0.0475		
Aug-20	\$1.5113	-\$0.0495	\$1.4988	\$1.4849
Sep-20	\$1.5143	-\$0.0550		
Oct-20	\$1.5076	-\$0.0710		
Nov-20	\$1.4982	-\$0.0885	\$1.5067	
Dec-20	\$1.5156	-\$0.0730		
Jan-21	\$1.5347	-\$0.0555		
Feb-21	\$1.5489	-\$0.0380	\$1.5331	\$1.5199
12 Month Avg	\$1.5024	-\$0.0565		

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500 Futures	3,065	-3.25	Ethanol	1.254	-0.005
DJIA	26,703		NatGas	1.756	0.072
			Gold	1,592	8.1
EUR/USD	1.1173	-0.0054	Silver	16.68	0.1
USD Index	97.32	0.23	Copper	2.60	-0.032
US 10 YR YIELD	1.10%	-0.03	FCOJ	105.70	
US 2 YR YIELD	0.84%	-0.02	Corn	374.75	4.50
Oil Volatility Index	35.93	12.40	Soy	890.50	2.00
S&P Volatility Index (VIX)	40.11	-6.69	Wheat	526.25	-3.25
Nikkei 225 Index	21,435	-245.00	Ethanol RINs	0.3690	-0.023
			Butane	0.544	-0.003
			Propane	0.406	0.008

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