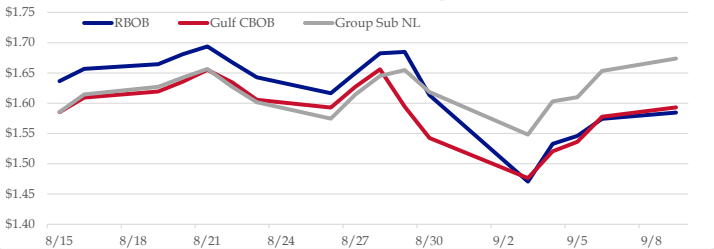


## Gasoline

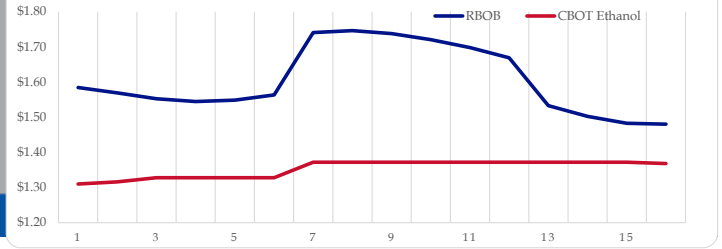
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	RBOB Technicals	
9/10	\$1.6018	<b>\$0.0172</b>	\$1.6101	<b>\$0.0172</b>	\$1.6916	<b>\$0.0177</b>	\$ 0.0078	\$ 0.0894	Indicator	Direction
9/9	\$1.5846	<b>\$0.0104</b>	\$1.5931	<b>\$0.0154</b>	\$1.6739	<b>\$0.0204</b>	\$ 0.0085	\$ 0.0892	MACD	Neutral
9/6	\$1.5742	<b>\$0.0282</b>	\$1.5777	<b>\$0.0415</b>	\$1.6535	<b>\$0.0435</b>	\$ 0.0034	\$ 0.0792	Stochastics	Bullish
9/5	\$1.5460	<b>\$0.0131</b>	\$1.5362	<b>\$0.0155</b>	\$1.6100	<b>\$0.0069</b>	\$ (0.0098)	\$ 0.0640	RSI	Neutral
9/4	\$1.5329	<b>\$0.0624</b>	\$1.5208	<b>\$0.0445</b>	\$1.6031	<b>\$0.0549</b>	\$ (0.0121)	\$ 0.0702	ADX	Neutral
9/3	\$1.4705	<b>-\$0.1429</b>	\$1.4763	<b>-\$0.0663</b>	\$1.5482	<b>-\$0.0704</b>	\$ 0.0058	\$ 0.0777	Momentum	Bullish
8/30	\$1.6134	<b>-\$0.0713</b>	\$1.5426	<b>-\$0.0516</b>	\$1.6187	<b>-\$0.0363</b>	\$ (0.0708)	\$ 0.0052	Bias:	Neutral
8/29	\$1.6847	<b>\$0.0023</b>	\$1.5942	<b>-\$0.0619</b>	\$1.6549	<b>\$0.0098</b>	\$ (0.0905)	\$ (0.0298)		

Resistance	200 Day MA
1.7143	Sep High
1.6046	Aug Low
1.4609	Feb Low
Support	

## Gasoline History



## Gasoline Forward Curve

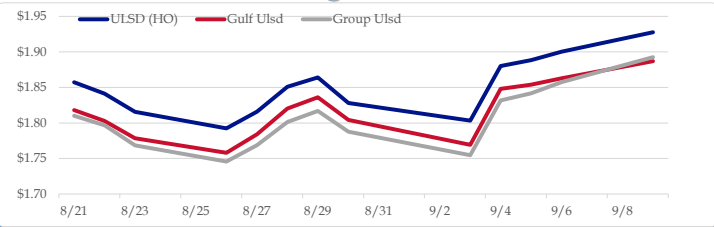


## Diesel

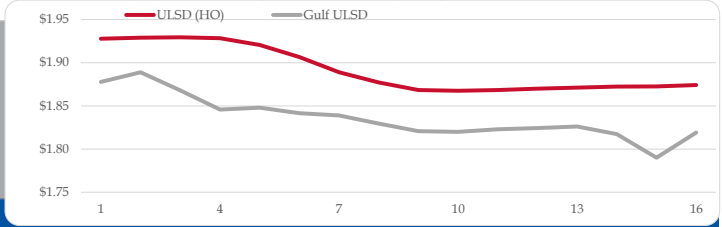
	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis	HO Technicals	
9/10	\$1.9476	<b>\$0.0199</b>	\$1.9069	<b>\$0.0199</b>	\$1.9115	<b>\$0.0189</b>	\$ (0.0412)	\$ (0.0363)	Indicator	Direction
9/9	\$1.9277	<b>\$0.0274</b>	\$1.8870	<b>\$0.0142</b>	\$1.8926	<b>\$0.0352</b>	\$ (0.0407)	\$ (0.0351)	MACD	Neutral
9/6	\$1.9003	<b>\$0.0118</b>	\$1.8629	<b>\$0.0089</b>	\$1.8575	<b>\$0.0157</b>	\$ (0.0375)	\$ (0.0429)	Stochastics	Bullish
9/5	\$1.8885	<b>\$0.0083</b>	\$1.8540	<b>\$0.0059</b>	\$1.8418	<b>\$0.0099</b>	\$ (0.0345)	\$ (0.0468)	RSI	Neutral
9/4	\$1.8802	<b>\$0.0769</b>	\$1.8481	<b>\$0.0788</b>	\$1.8318	<b>\$0.0771</b>	\$ (0.0321)	\$ (0.0484)	ADX	Neutral
9/3	\$1.8033	<b>-\$0.0249</b>	\$1.7693	<b>-\$0.0349</b>	\$1.7548	<b>-\$0.0331</b>	\$ (0.0340)	\$ (0.0485)	Momentum	Bullish
8/30	\$1.8282	<b>-\$0.0358</b>	\$1.8042	<b>-\$0.0319</b>	\$1.7878	<b>-\$0.0292</b>	\$ (0.0240)	\$ (0.0404)	Bias:	Neutral
8/29	\$1.8640	<b>\$0.0130</b>	\$1.8361	<b>\$0.0157</b>	\$1.8170	<b>\$0.0157</b>				

Resistance	2019 High
2.1377	July High
2.0181	June Low
1.7402	Jan Low
Support	

## Diesel History



## Diesel Forward Curve



## Crude

	WTI	Change	Brent	Change	Vs WTI				Vs Brent				Group / WCS	
9/10	\$58.46	<b>\$0.61</b>	\$63.18	<b>\$0.59</b>	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	3/2/1	
9/9	\$57.85	<b>\$1.33</b>	\$62.59	<b>\$1.05</b>	\$9.06	\$21.40	\$13.17	\$14.00	\$4.32	\$16.66	\$8.43	\$9.26	24.08	
9/6	\$56.52	<b>\$1.42</b>	\$61.54	<b>\$0.59</b>	\$9.74	\$21.72	\$13.73	\$14.53	\$4.72	\$16.70	\$8.71	\$9.51	23.01	
8/30	\$55.10	<b>-\$1.61</b>	\$60.95	<b>\$0.25</b>	\$9.42	\$22.77	\$13.87	\$14.76	\$3.57	\$16.92	\$8.02	\$8.91	21.58	
8/29	\$56.71	<b>\$0.97</b>	\$60.70	<b>\$2.44</b>	\$7.16	\$20.91	\$11.74	\$12.66	\$3.17	\$16.92	\$7.75	\$8.67	21.65	
Line 1		Change	Line 2	Change										
CPL space		-0.0190	<b>\$0.0013</b>	-\$0.0098	<b>-\$0.0016</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
Oct-19	\$1.8889	-\$0.0385		
Nov-19	\$1.8679	-\$0.0600		
Dec-19	\$1.8458	-\$0.0810	\$1.8675	
Jan-20	\$1.8480	-\$0.0710		
Feb-20	\$1.8415	-\$0.0625		
Mar-20	\$1.8389	-\$0.0495	\$1.8428	\$1.8552
Apr-20	\$1.8296	-\$0.0450		
May-20	\$1.8208	-\$0.0460		
Jun-20	\$1.8200	-\$0.0460	\$1.8235	
Jul-20	\$1.8229	-\$0.0410		
Aug-20	\$1.8244	-\$0.0410		
Sep-20	\$1.8262	-\$0.0405	\$1.8245	\$1.8240
<b>12 Month Avg</b>	<b>\$1.8396</b>	<b>-\$0.0518</b>		

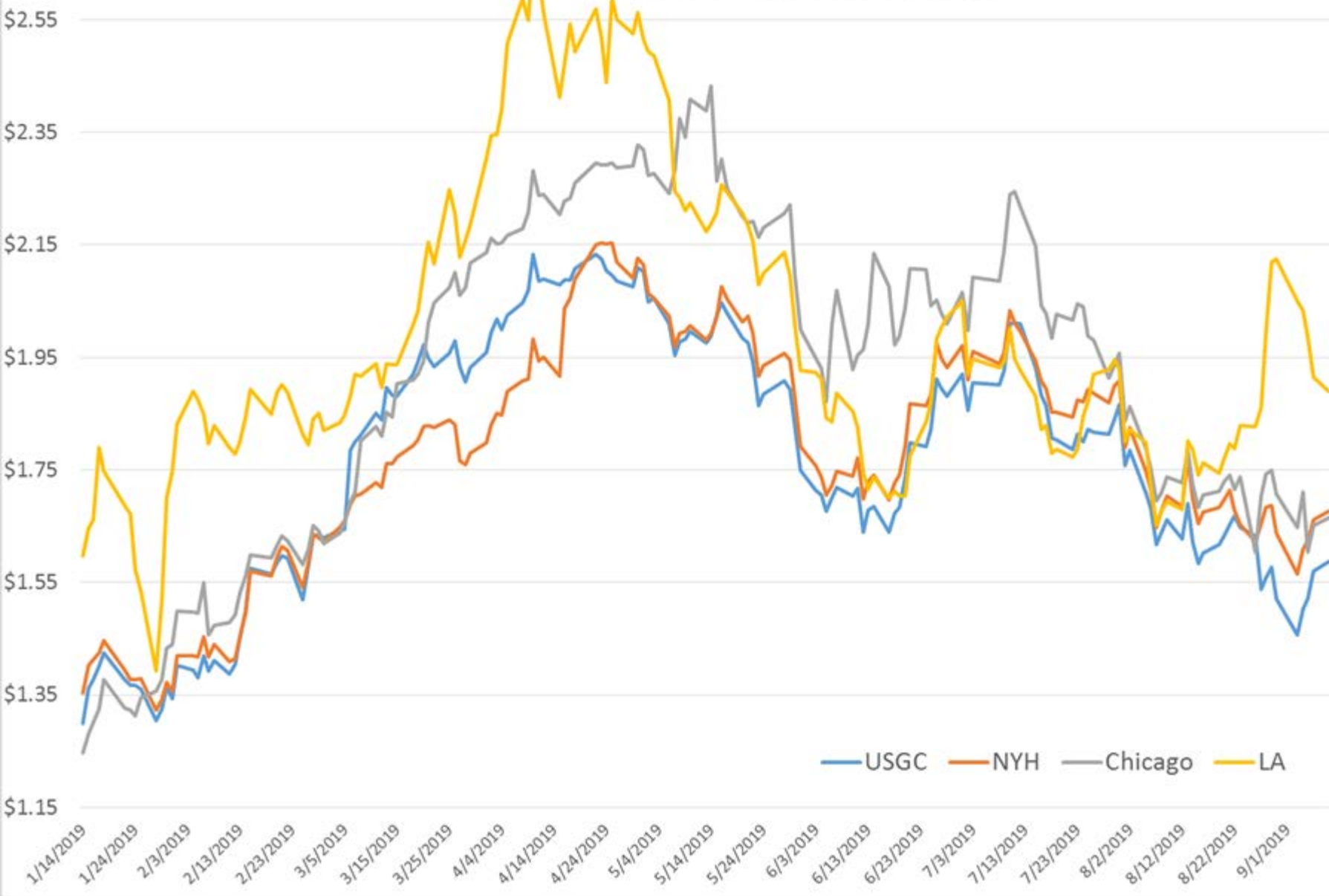
## Economic Indicators

## Commodity Futures

	Settle	Change		Settle	Change
S&P 500	2,978	<b>-2.50</b>	Ethanol	1.319	<b>-0.005</b>
DJIA	26,836	<b>38.05</b>	NatGas	2.496	<b>0.089</b>
			Gold	1,502	<b>-13.4</b>
			Silver	18.02	<b>18.02</b>
EUR/USD	1.1058	<b>-0.0014</b>	Copper	2.61	<b>-0.019</b>
USD Index	98.25	<b>0.11</b>	FCOJ	101.65	
US 10 YR YIELD	1.63%	<b>0.08</b>	Corn	340.75	<b>3.25</b>
US 2 YR YIELD	1.58%	<b>0.05</b>	Soy	845.00	<b>2.25</b>
Oil Volatility Index	33.21	<b>0.07</b>	Wheat	474.50	<b>-6.50</b>
S&P Volatility Index (VIX)	15.00	<b>0.27</b>	Ethanol RINs	0.1803	<b>-0.001</b>
Nikkei 225 Index	21,350	<b>20.00</b>	Butane	0.537	<b>0.007</b>
			Propane	0.434	<b>0.012</b>

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

# Spot Gasoline Prices



Disturbances: ALL [1] [2] [3]



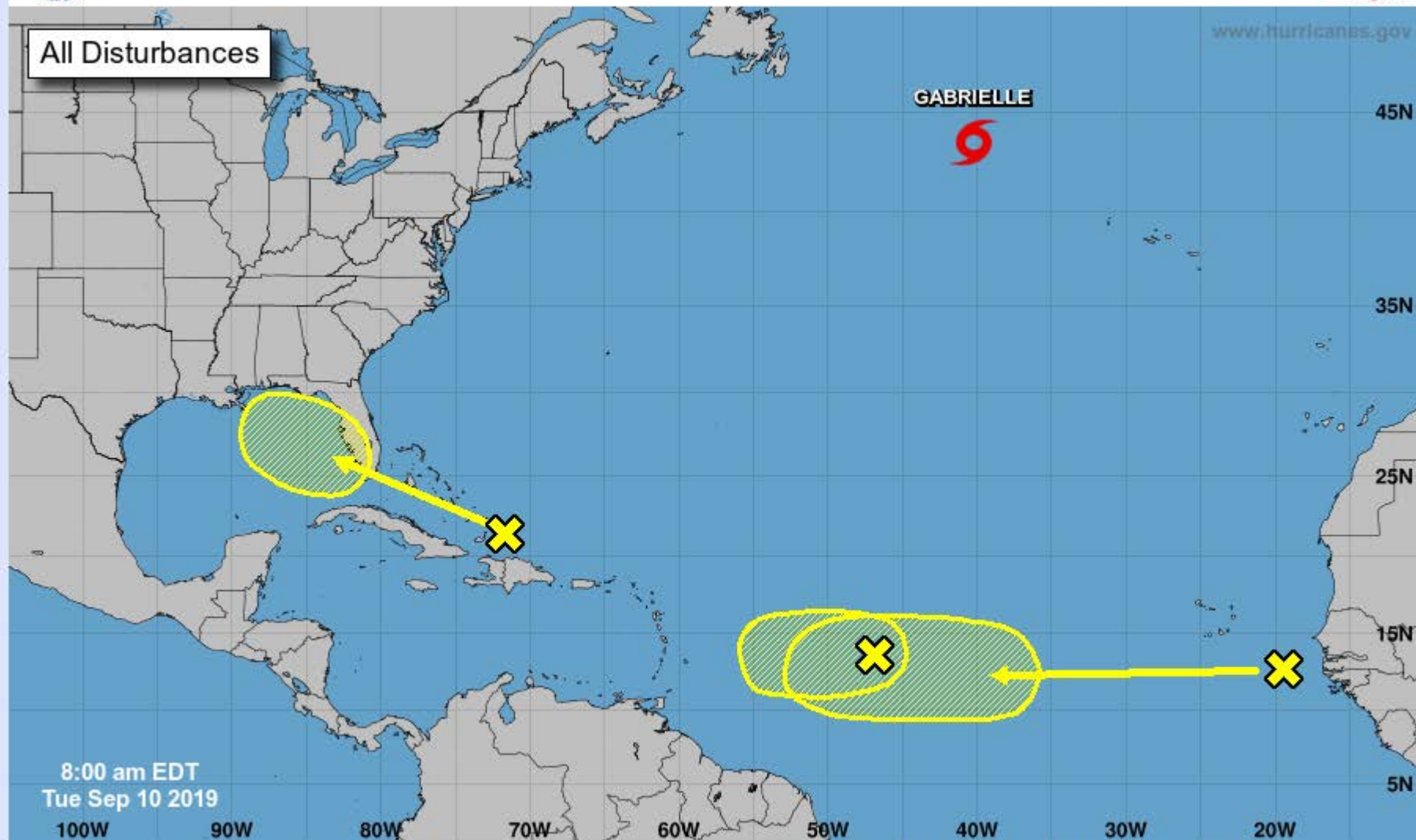
# Five-Day Graphical Tropical Weather Outlook

National Hurricane Center Miami, Florida



www.hurricanes.gov

All Disturbances



8:00 am EDT  
Tue Sep 10 2019

100W 90W 80W 70W 60W 50W 40W 30W 20W

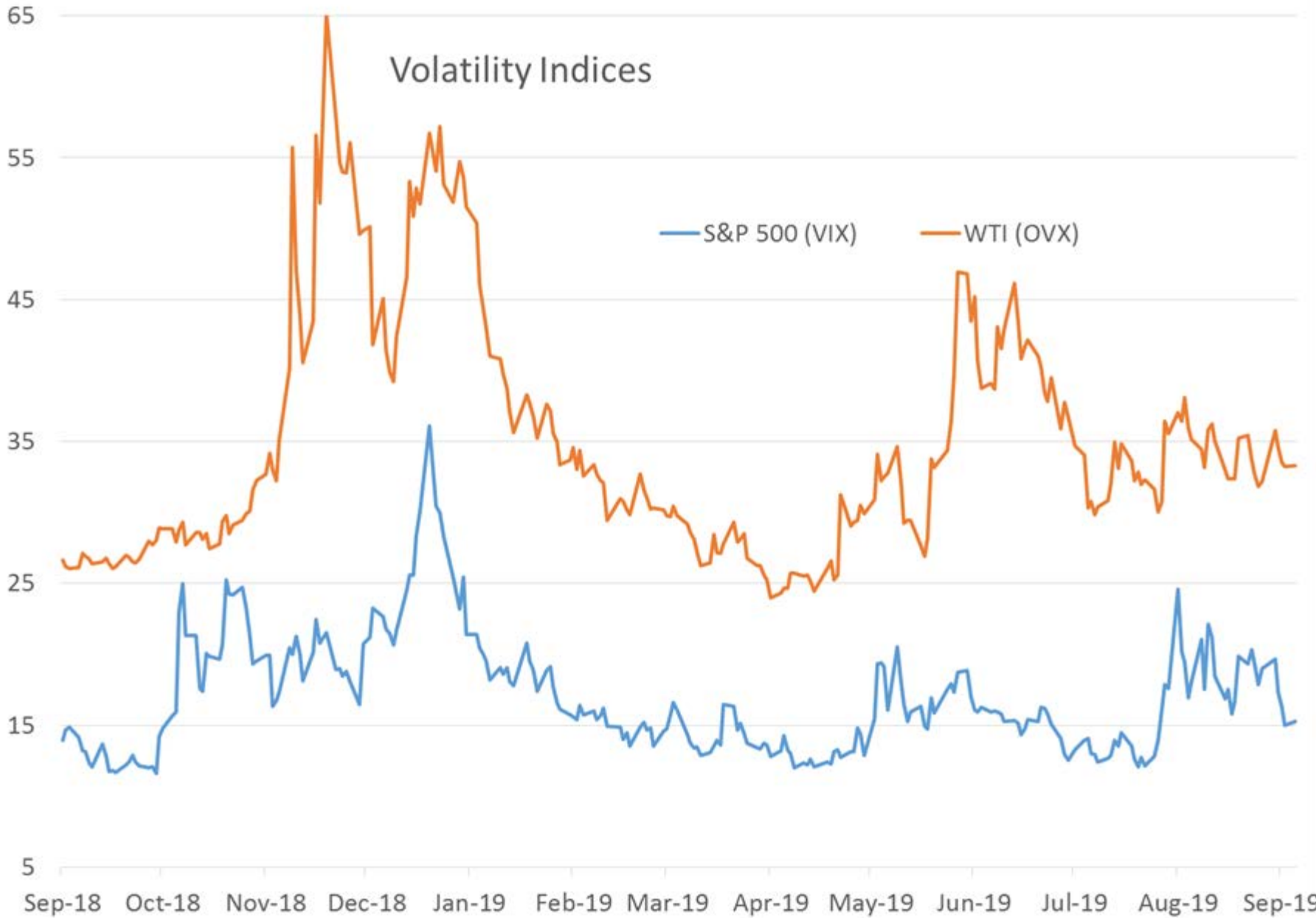
Current Disturbances and Five-Day Cyclone Formation Chance: **X** < 40% **OX** 40-60% **OX** > 60%

Tropical or Sub-Tropical Cyclone: **O** Depression **SO** Storm **SO** Hurricane

**SO** Post-Tropical Cyclone or Remnants

[View 2-Day Graphical Tropical Weather Outlook](#)

# Volatility Indices



# Time between drilling and first production has little effect on oil well production

**Average production from North Dakota crude oil wells initially drilled in 2014 through 2017**

barrels per day per well

