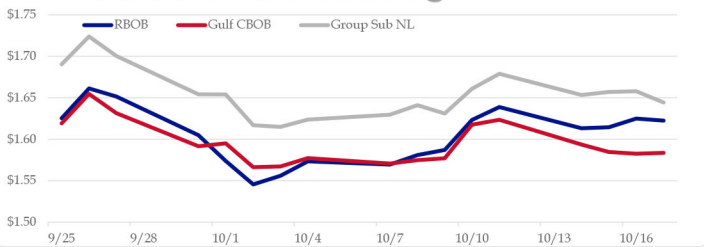


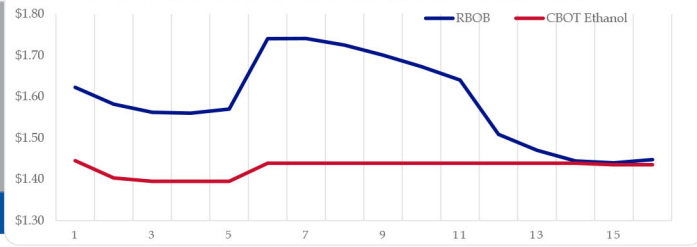
Gasoline

| | RBOB | Change | Gulf CBOB | Change | Group Sub NL | Change | Gulf Basis | Group Basis | RBOB Technicals | | |
|-------|----------|-----------|-----------|-----------|--------------|-----------|-------------|-------------|-----------------|-----------|-------------------|
| 10/18 | \$1.6351 | \$0.0126 | \$1.5959 | \$0.0126 | \$1.6574 | \$0.0131 | \$ (0.0398) | \$ 0.0219 | Indicator | Direction | Resistance |
| 10/17 | \$1.6225 | -\$0.0023 | \$1.5835 | \$0.0010 | \$1.6443 | -\$0.0136 | \$ (0.0391) | \$ 0.0217 | MACD | Neutral | 1.7785 Sep High |
| 10/16 | \$1.6248 | \$0.0104 | \$1.5825 | -\$0.0021 | \$1.6578 | \$0.0007 | \$ (0.0423) | \$ 0.0330 | Stochastics | Neutral | 1.7467 200 Day MA |
| 10/15 | \$1.6144 | \$0.0012 | \$1.5846 | -\$0.0090 | \$1.6571 | \$0.0037 | \$ (0.0298) | \$ 0.0427 | RSI | Neutral | 1.5175 Oct Low |
| 10/14 | \$1.6132 | -\$0.0256 | \$1.5936 | -\$0.0298 | \$1.6534 | -\$0.0256 | \$ (0.0196) | \$ 0.0402 | ADX | Neutral | 1.4609 Aug Low |
| 10/11 | \$1.6388 | \$0.0155 | \$1.6234 | \$0.0059 | \$1.6790 | \$0.0180 | \$ (0.0155) | \$ 0.0402 | Momentum | Neutral | Support |
| 10/10 | \$1.6233 | \$0.0362 | \$1.6175 | \$0.0405 | \$1.6610 | \$0.0300 | \$ (0.0058) | \$ 0.0377 | Bias: | Neutral | |
| 10/9 | \$1.5871 | \$0.0062 | \$1.5770 | \$0.0023 | \$1.6311 | -\$0.0101 | \$ (0.0101) | \$ 0.0439 | | | |

Gasoline History



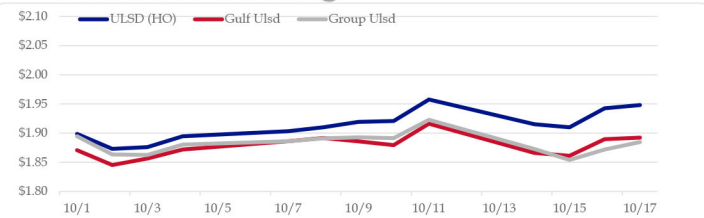
Gasoline Forward Curve



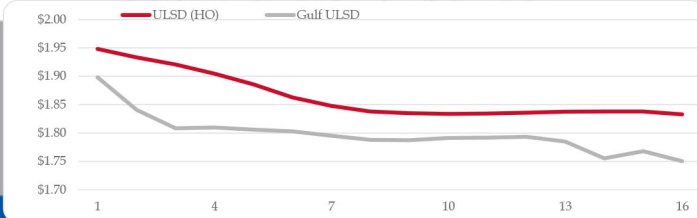
Diesel

| | ULSD (HO) | Change | Gulf Ulstd | Change | Group Ulstd | Change | Gulf Basis | Group Basis | HO Technicals | | |
|-------|-----------|-----------|------------|-----------|-------------|-----------|-------------|-------------|---------------|-----------|------------------|
| 10/18 | \$1.9579 | \$0.0098 | \$1.9020 | \$0.0098 | \$1.8936 | \$0.0088 | \$ (0.0564) | \$ (0.0645) | Indicator | Direction | Resistance |
| 10/17 | \$1.9481 | \$0.0055 | \$1.8922 | -\$0.0075 | \$1.8848 | \$0.0130 | \$ (0.0559) | \$ (0.0634) | MACD | Neutral | 2.1377 2019 High |
| 10/16 | \$1.9426 | \$0.0326 | \$1.8897 | \$0.0287 | \$1.8718 | \$0.0177 | \$ (0.0530) | \$ (0.0709) | Stochastics | Neutral | 2.0999 Sep High |
| 10/15 | \$1.9100 | -\$0.0051 | \$1.8610 | -\$0.0050 | \$1.8540 | -\$0.0187 | \$ (0.0490) | \$ (0.0560) | RSI | Neutral | 1.8239 Oct Low |
| 10/14 | \$1.9151 | -\$0.0425 | \$1.8660 | -\$0.0501 | \$1.8727 | -\$0.0501 | \$ (0.0491) | \$ (0.0424) | ADX | Neutral | 1.7402 June Low |
| 10/11 | \$1.9576 | \$0.0368 | \$1.9161 | \$0.0367 | \$1.9228 | \$0.0315 | \$ (0.0415) | \$ (0.0348) | Momentum | Neutral | Support |
| 10/10 | \$1.9208 | \$0.0015 | \$1.8794 | -\$0.0064 | \$1.8913 | -\$0.0015 | \$ (0.0414) | \$ (0.0295) | Bias: | Neutral | |
| 10/9 | \$1.9193 | \$0.0092 | \$1.8859 | -\$0.0058 | \$1.8928 | \$0.0017 | | | | | |

Diesel History



Diesel Forward Curve



Crude

Refinery Margins

| | WTI | Change | Brent | Change | Vs WTI | | | | Vs Brent | | | | Group / WCS |
|-----------|---------|-----------|-----------|-----------|----------|-------------|---------|---------|----------|-------------|---------|---------|-------------|
| 10/18 | \$54.52 | \$0.59 | \$60.18 | \$0.27 | Gulf Gas | Gulf Diesel | 3/2/1 | 5/3/2 | Gulf Gas | Gulf Diesel | 3/2/1 | 5/3/2 | 3/2/1 |
| 10/17 | \$53.93 | \$0.57 | \$59.91 | \$0.49 | \$12.57 | \$25.54 | \$16.90 | \$17.76 | \$6.59 | \$19.56 | \$10.92 | \$11.78 | 30.01 |
| 10/16 | \$53.36 | \$0.55 | \$59.42 | \$0.68 | \$13.11 | \$26.01 | \$17.41 | \$18.27 | \$7.05 | \$19.95 | \$11.35 | \$12.21 | 30.20 |
| 10/15 | \$52.81 | -\$0.78 | \$58.74 | -\$0.61 | \$13.74 | \$25.35 | \$17.61 | \$18.39 | \$7.81 | \$19.42 | \$11.68 | \$12.46 | 29.93 |
| 10/14 | \$53.59 | \$0.96 | \$59.35 | -\$1.16 | \$13.34 | \$24.78 | \$17.15 | \$17.92 | \$7.58 | \$19.02 | \$11.39 | \$12.16 | 30.77 |
| CPL space | Line 1 | Change | Line 2 | Change | | | | | | | | | |
| | -0.0158 | -\$0.0100 | -\$0.0041 | -\$0.0002 | | | | | | | | | |

Economic Indicators

Commodity Futures

| | Settle | Change | | Settle | Change |
|----------------------------|--------|--------|--------------|--------|----------|
| S&P 500 | 2,998 | 6.50 | Ethanol | 1.445 | -\$0.005 |
| DJIA | 27,026 | 23.90 | NatGas | 2.303 | 0.015 |
| | | | Gold | 1,492 | -5.0 |
| | | | Silver | 17.54 | 17.54 |
| EUR/USD | 1.1147 | 0.0013 | Copper | 2.59 | -0.002 |
| USD Index | 97.34 | -0.15 | FCOJ | 99.80 | |
| US 10 YR YIELD | 1.76% | 0.01 | Corn | 394.75 | -2.25 |
| US 2 YR YIELD | 1.60% | 0.02 | Soy | 931.50 | 1.75 |
| Oil Volatility Index | 39.47 | -1.76 | Wheat | 525.50 | -3.25 |
| S&P Volatility Index (VIX) | 13.68 | 0.11 | Ethanol RINs | 0.1540 | -0.013 |
| Nikkei 225 Index | 22,540 | 0.00 | Butane | 0.610 | 0.002 |
| | | | Propane | 0.461 | 0.004 |

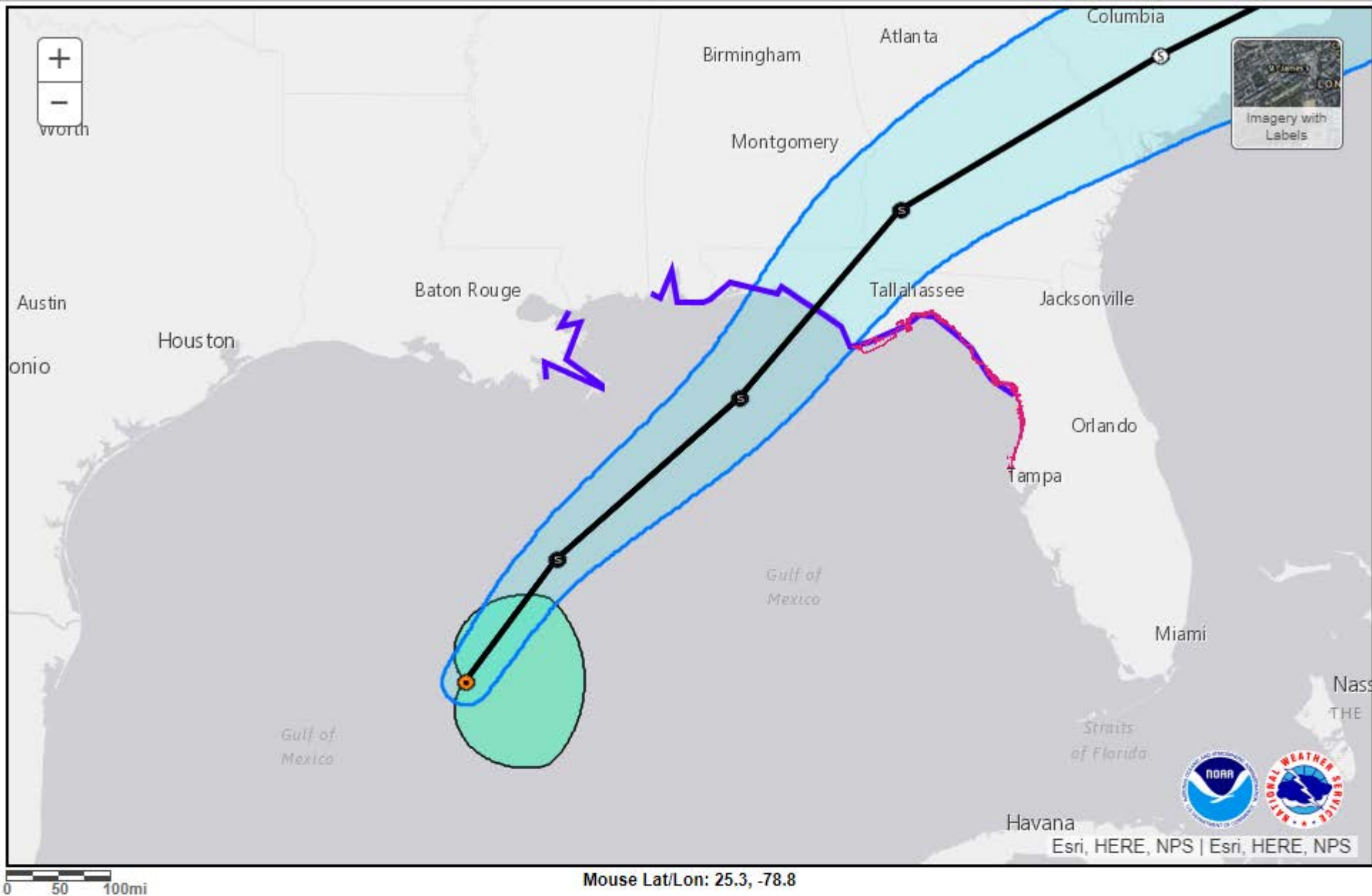
Diesel Forward Curve

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 |
|--------------|----------|--------------|-----------|-----------|
| Nov-19 | \$1.8408 | -\$0.0910 | | |
| Dec-19 | \$1.8082 | -\$0.1110 | | |
| Jan-20 | \$1.8096 | -\$0.0935 | \$1.8195 | |
| Feb-20 | \$1.8057 | -\$0.0785 | | |
| Mar-20 | \$1.8027 | -\$0.0575 | | |
| Apr-20 | \$1.7951 | -\$0.0520 | \$1.8012 | \$1.8104 |
| May-20 | \$1.7878 | -\$0.0475 | | |
| Jun-20 | \$1.7873 | -\$0.0460 | | |
| Jul-20 | \$1.7911 | -\$0.0410 | \$1.7887 | |
| Aug-20 | \$1.7918 | -\$0.0380 | | |
| Sep-20 | \$1.7933 | -\$0.0380 | | |
| Oct-20 | \$1.7850 | -\$0.0480 | \$1.7900 | \$1.7894 |
| 12 Month Avg | \$1.7999 | -\$0.0618 | | |

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

Disclaimer: The information contained herein is derived from multiple sources believed to be reliable. However, this information is not guaranteed as to its accuracy or completeness. No responsibility is assumed for use of this material and no express or implied warranties or guarantees are made. This material and any view or comment expressed herein are provided for informational purposes only and should not be construed in any way as an inducement or recommendation to buy or sell products, commodity futures or options contracts.



Legend

Current Center Location

Forecast Center Locations:

● Tropical/Subtropical Cyclone

○ Potential/Post-tropical Cyclone

Forecast Sustained Winds:

M > 110 mph H 74 - 110 mph

S 39 - 73 mph D < 39 mph

Watches / Warnings:

Yellow Tropical Storm Watch

Purple Tropical Storm Warning

Pink Hurricane Watch

Red Hurricane Warning

Purple Storm Surge Watch

Magenta Storm Surge Warning

Initial Extent of Winds:

Light Green > 39 mph

Green > 58 mph

Brown > 74 mph

Past Track :

Green Potential / Post-tropical

Red Tropical Depression

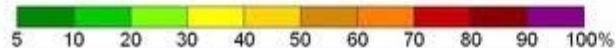
Red Tropical Storm

Red-Hurricane Hurricane



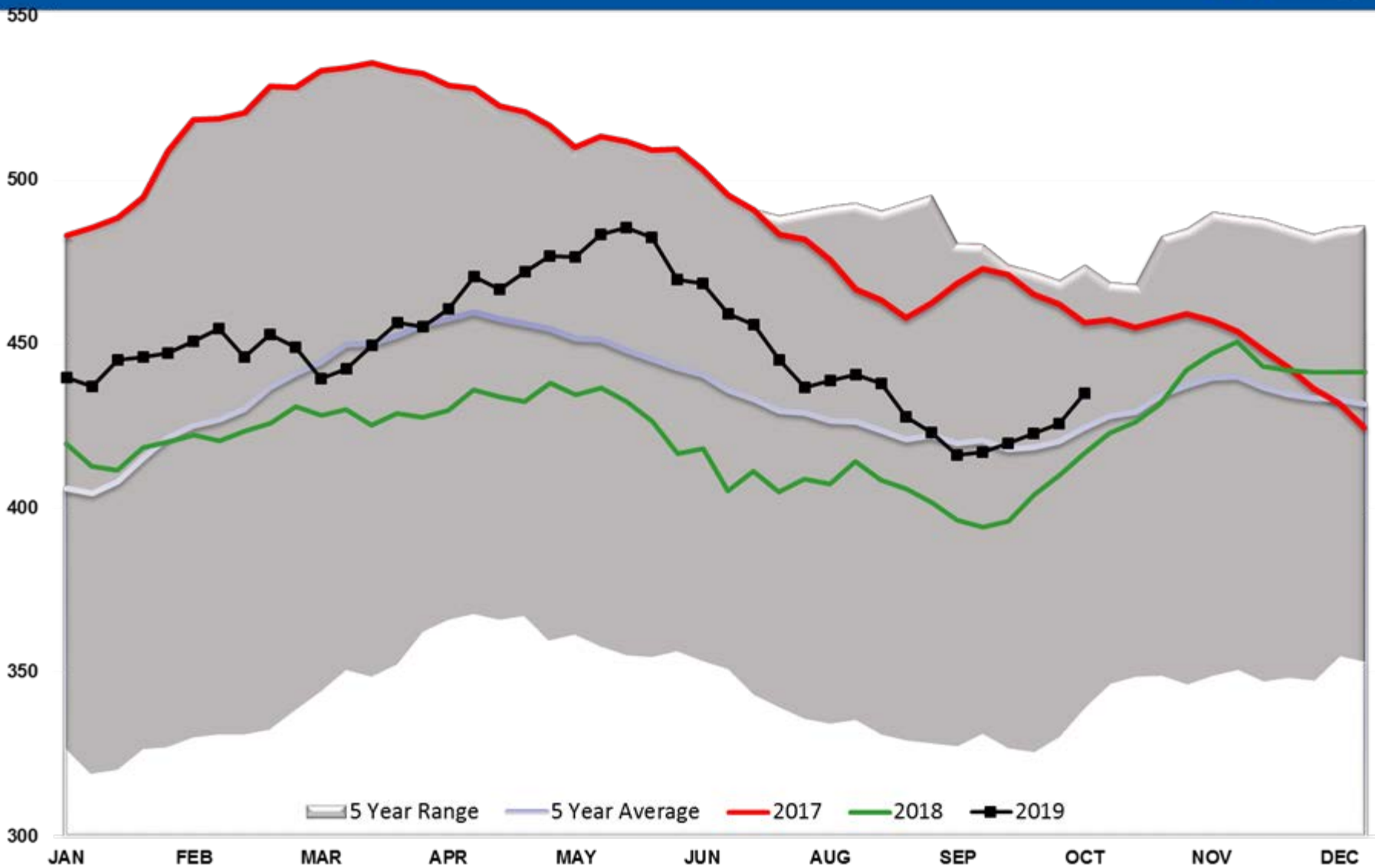
**Potential
track area**

5-day chance of receiving sustained winds:



[Download GIS Data](#)
[Past Track in KMZ](#)

Crude Stocks TOTAL US



Crude Imports

10,000

9,500

9,000

8,500

8,000

7,500

7,000

6,500

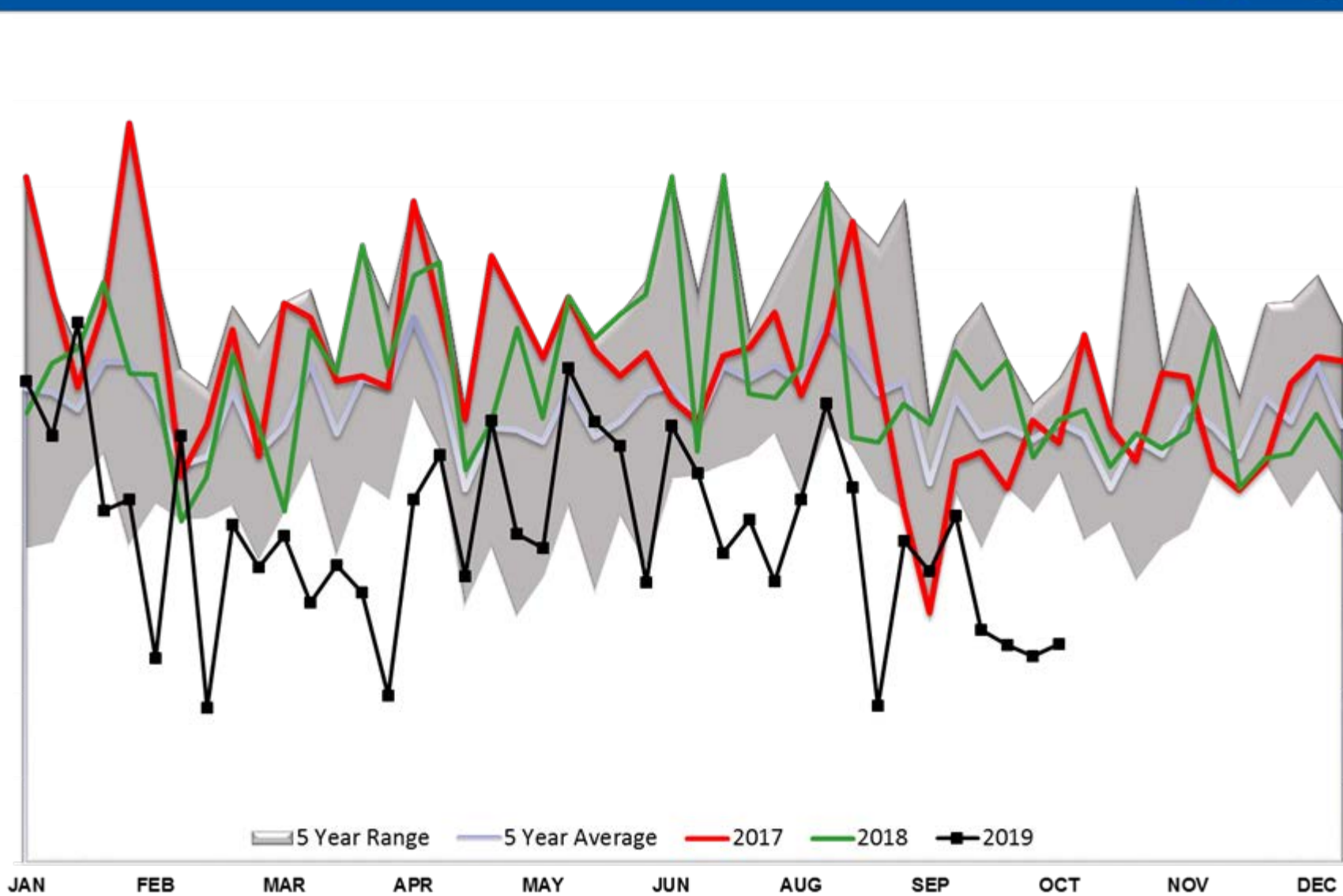
6,000

5,500

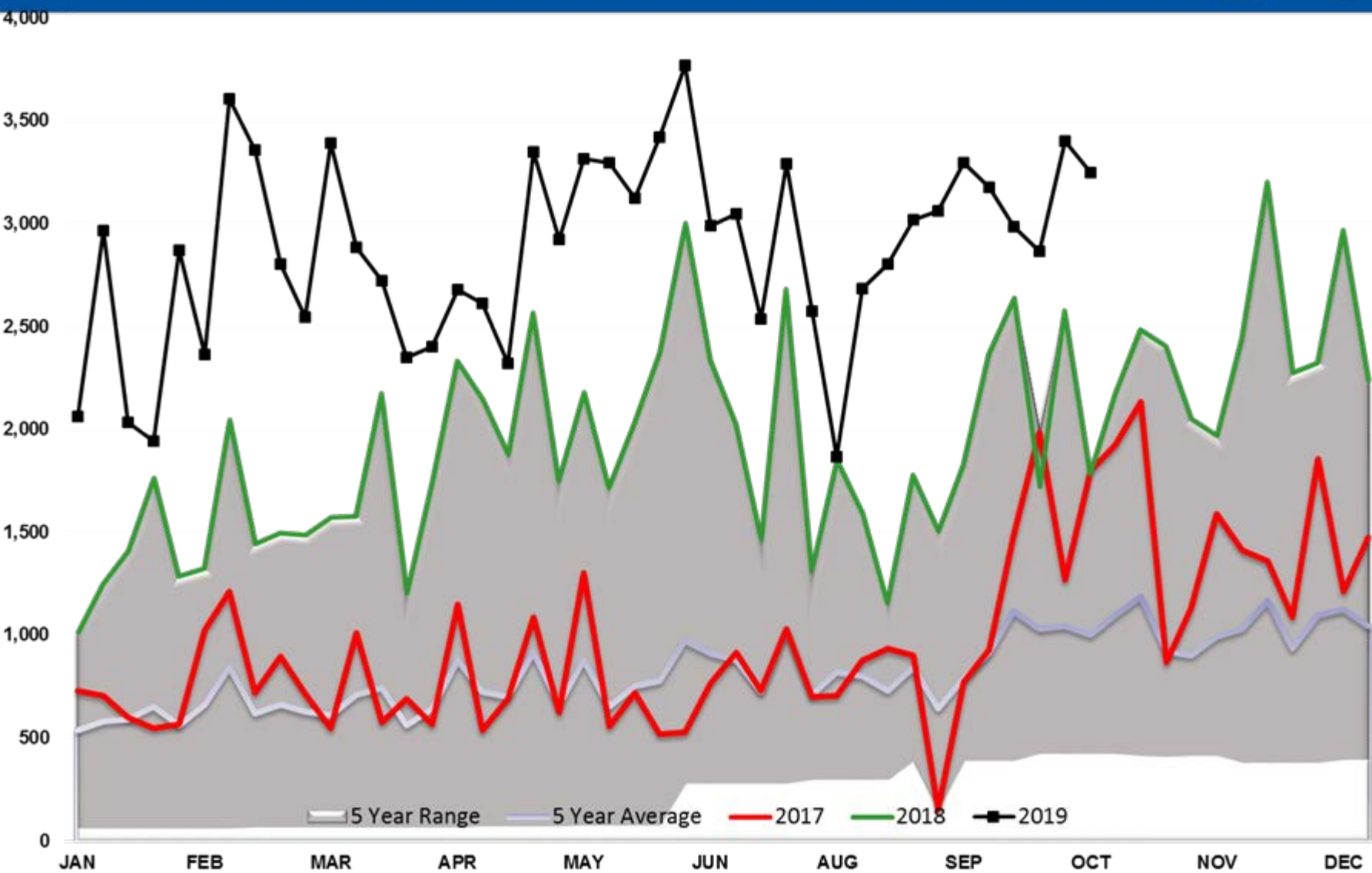
5,000

JAN FEB MAR APR MAY JUN AUG SEP OCT NOV DEC

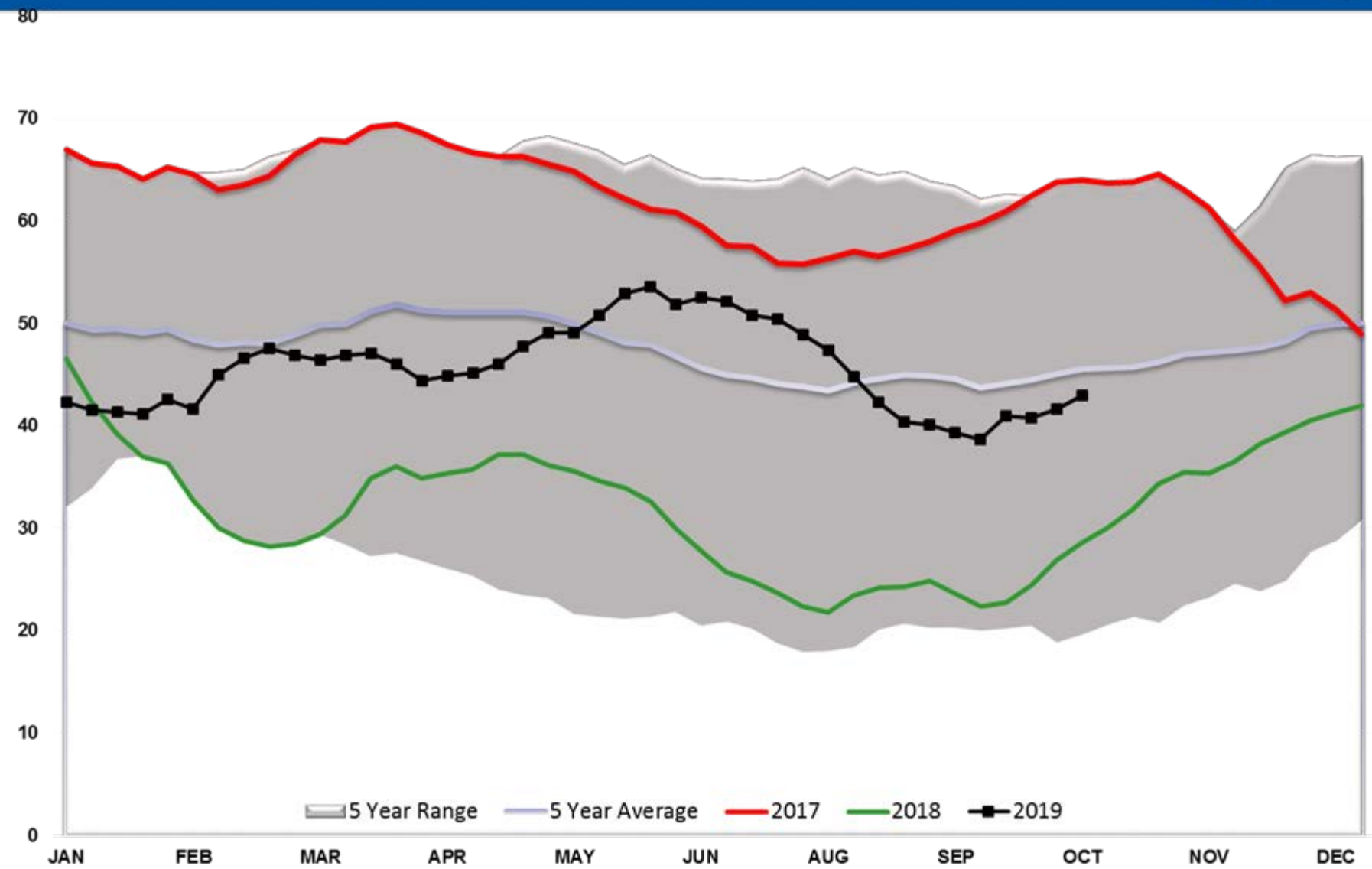
5 Year Range 5 Year Average 2017 2018 2019



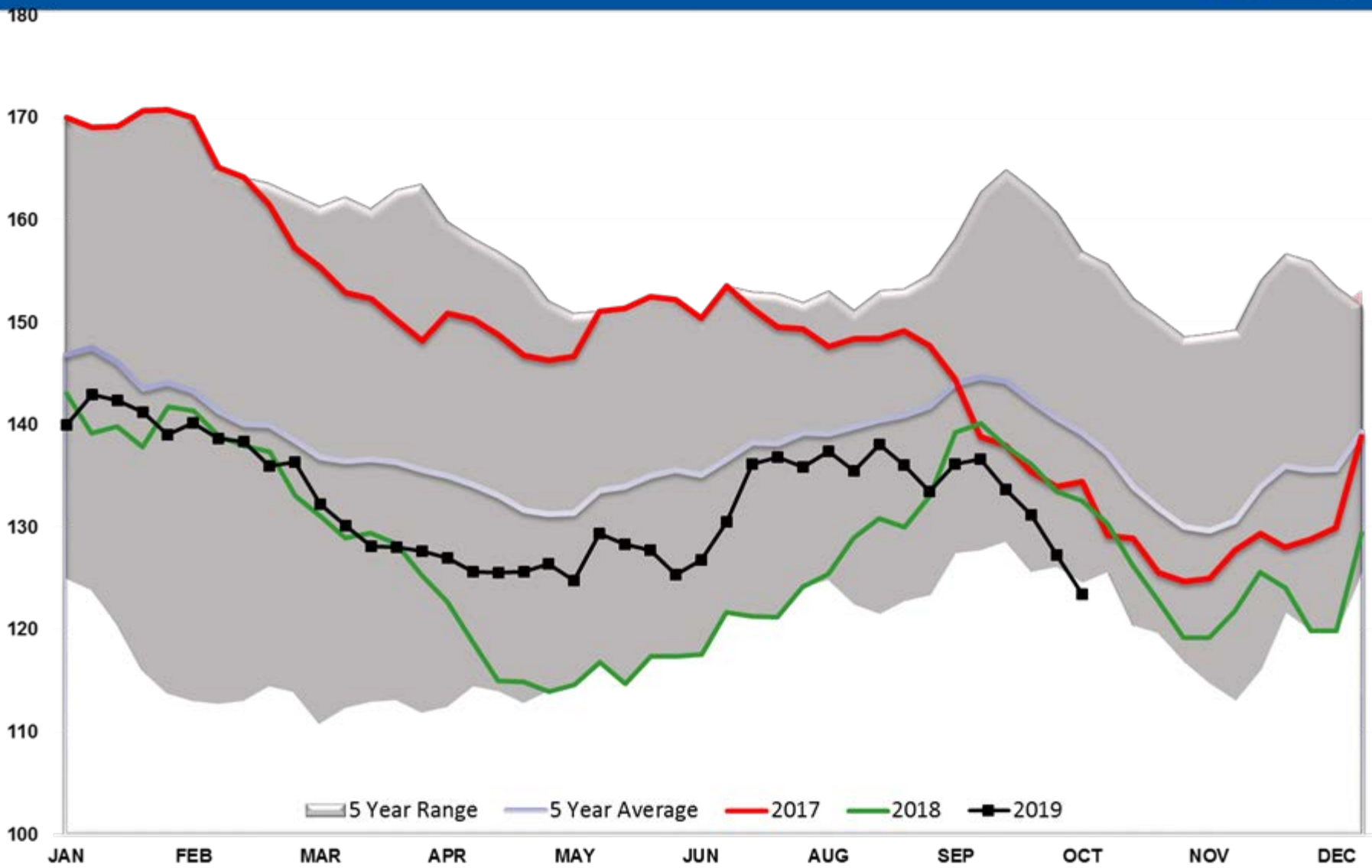
CRUDE OIL EXPORTS (mb/day)



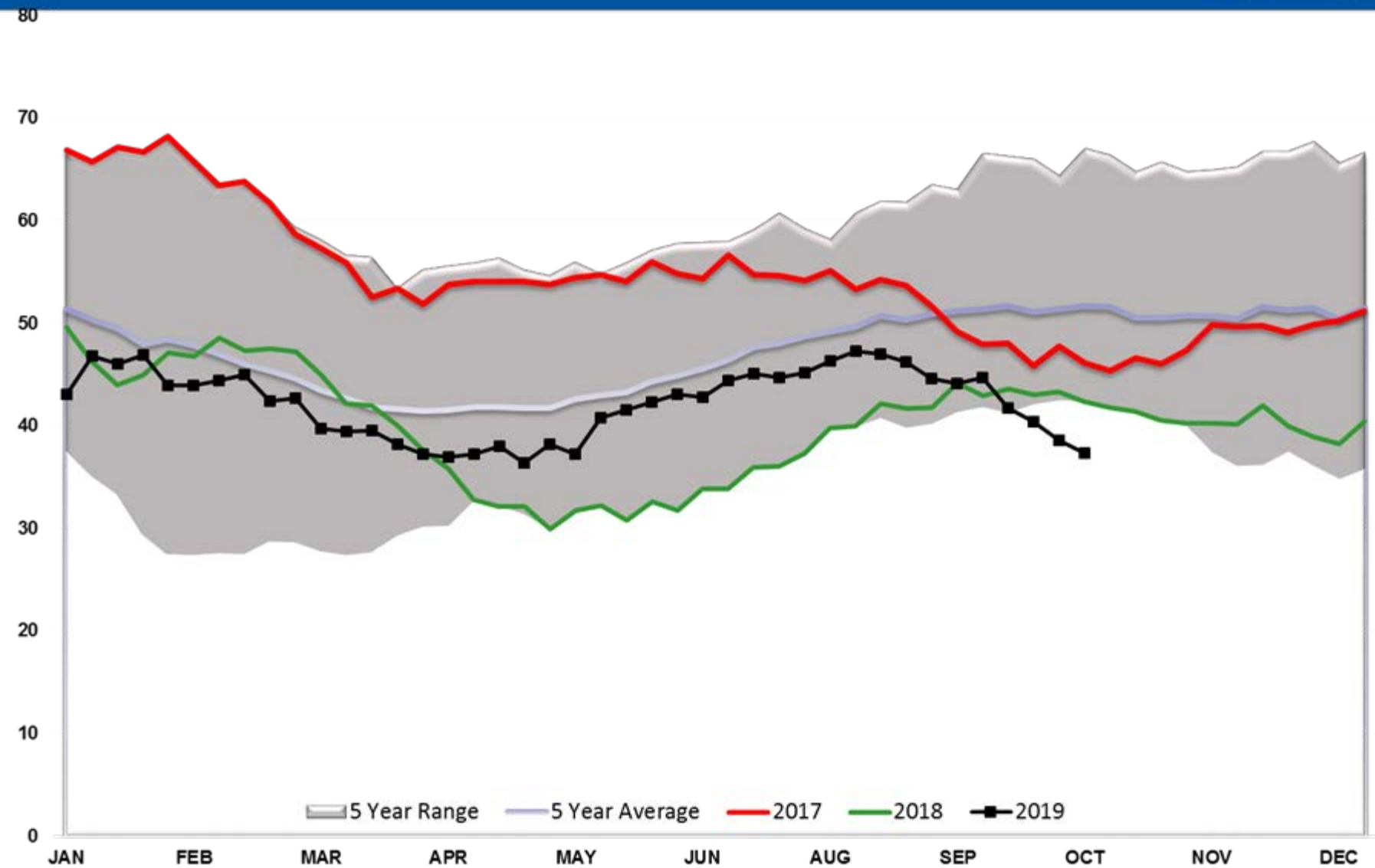
Cushing Crude Stocks



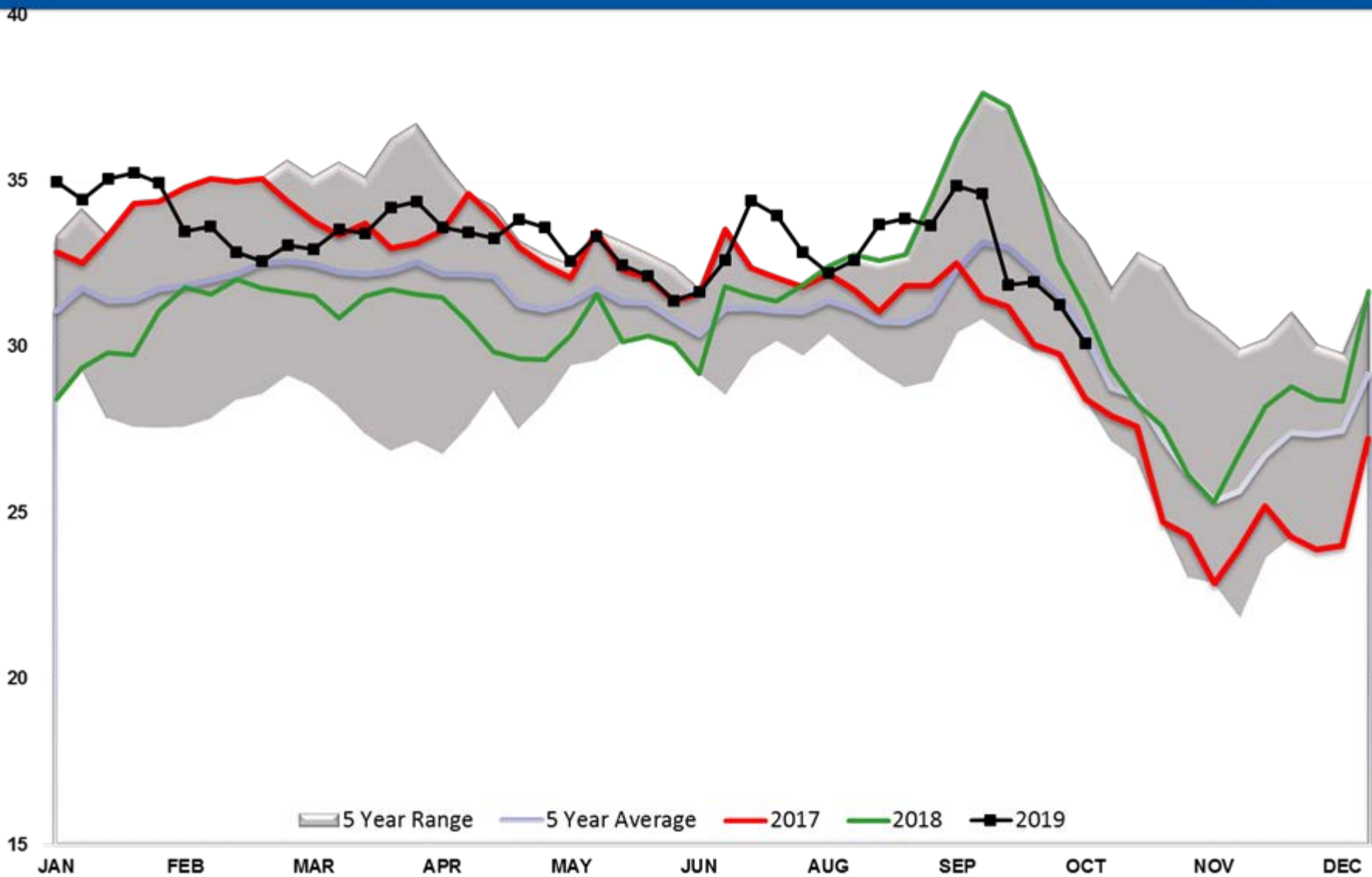
Diesel TOTAL US



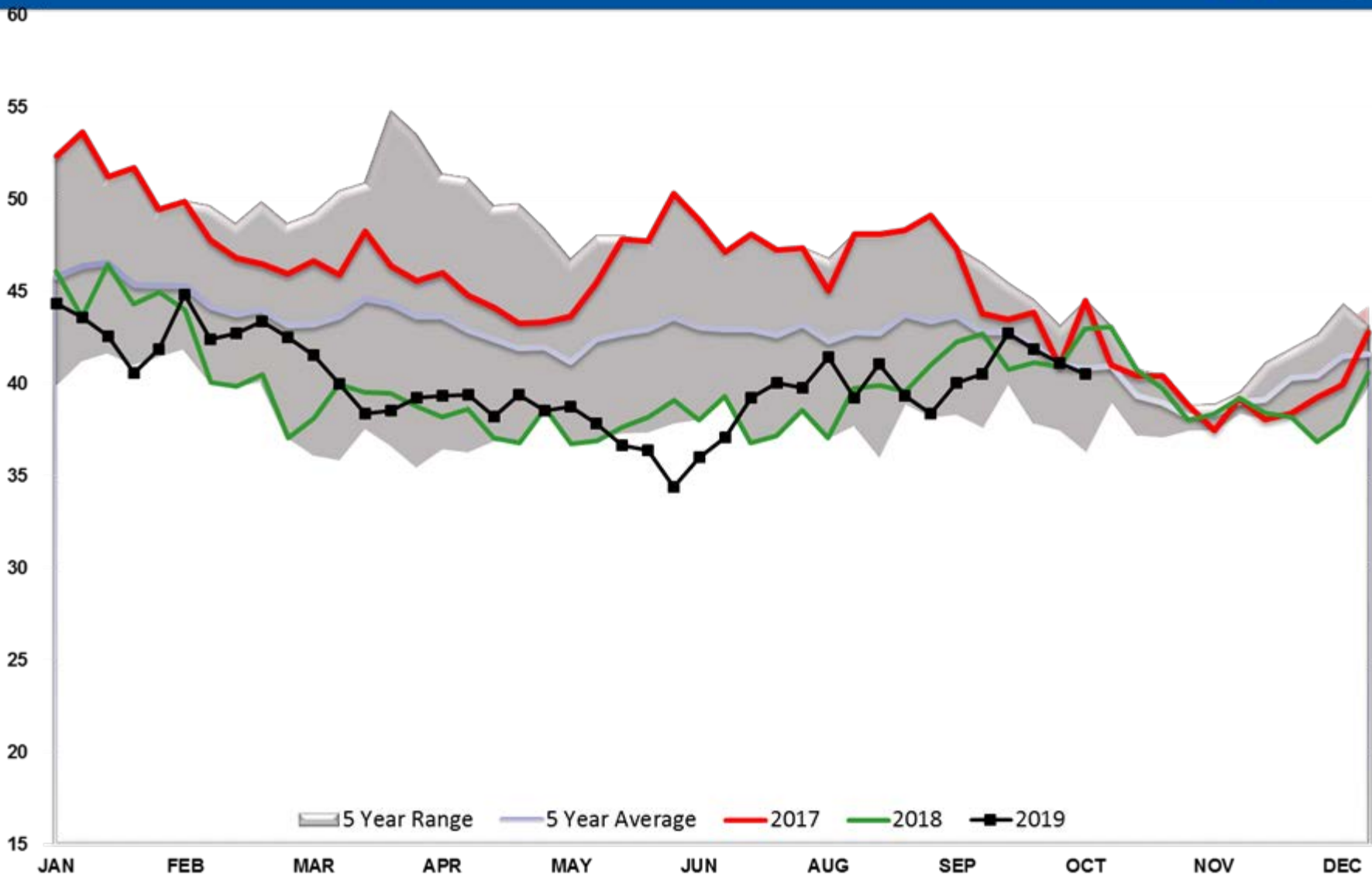
Diesel PADD 1



Diesel PADD 2



Diesel PADD 3



Diesel PADD 5

17

16

15

14

13

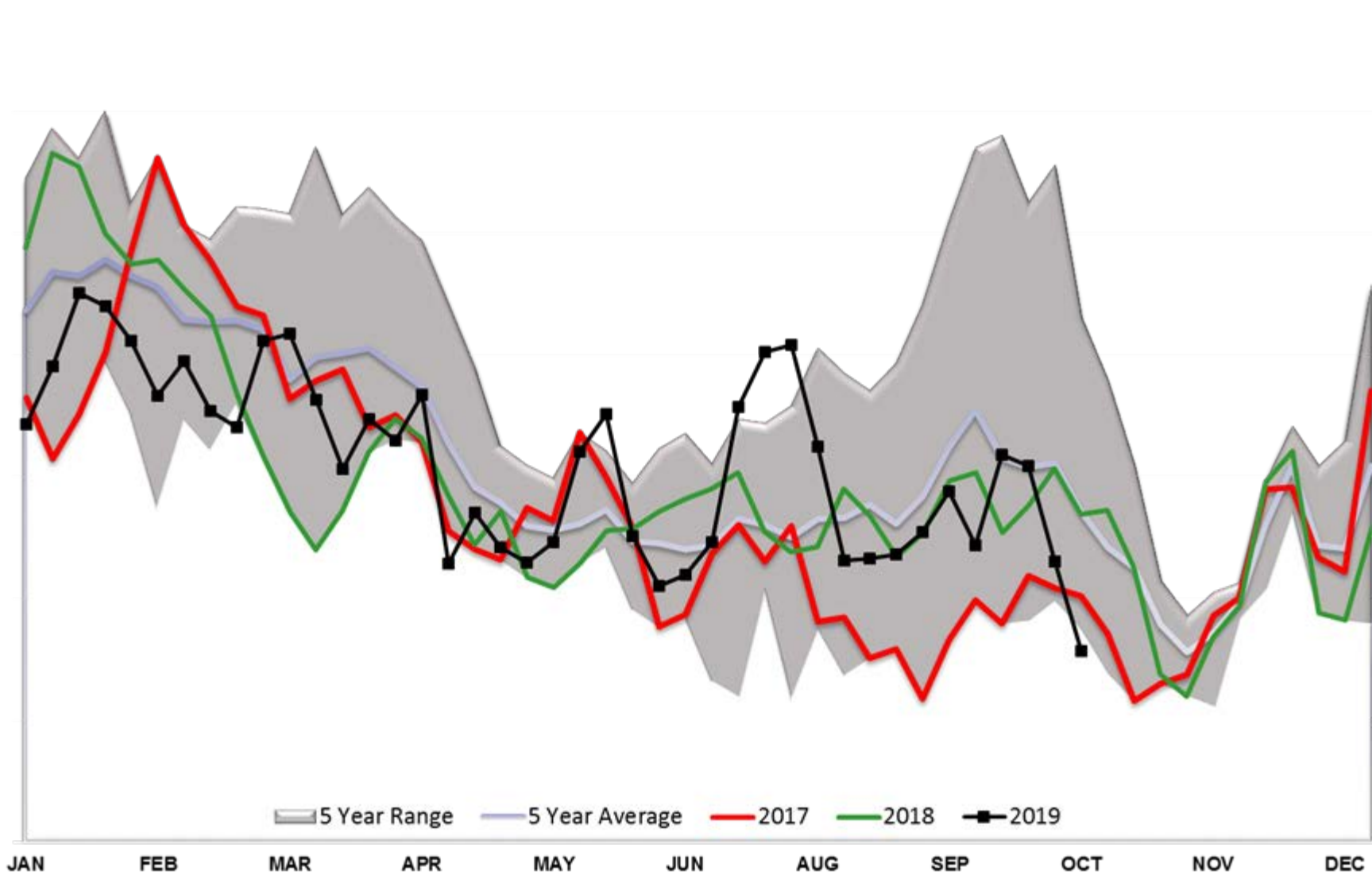
12

11

10

JAN FEB MAR APR MAY JUN AUG SEP OCT NOV DEC

5 Year Range 5 Year Average 2017 2018 2019



Diesel Days fwd Cover

70

60

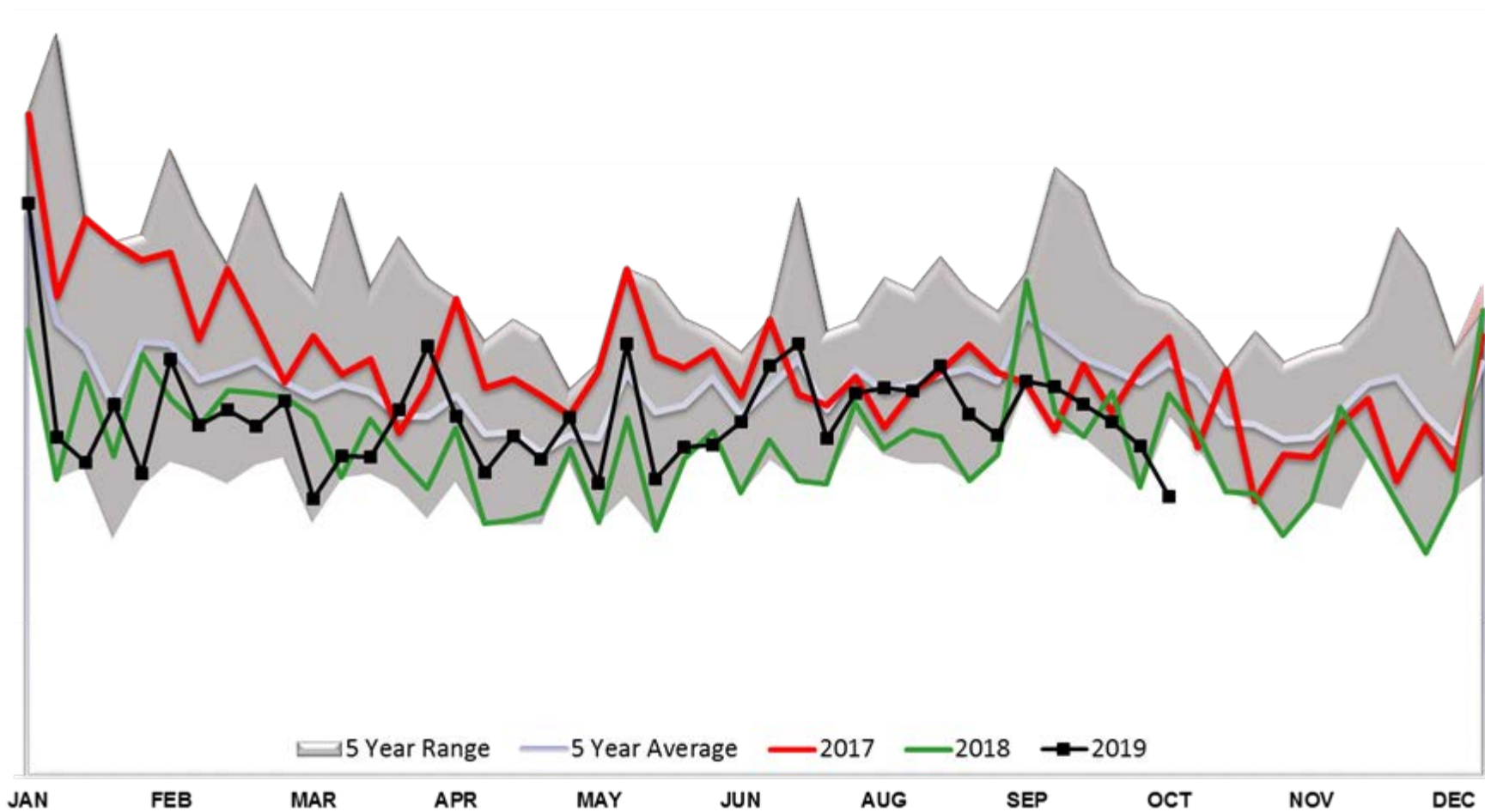
50

40

30

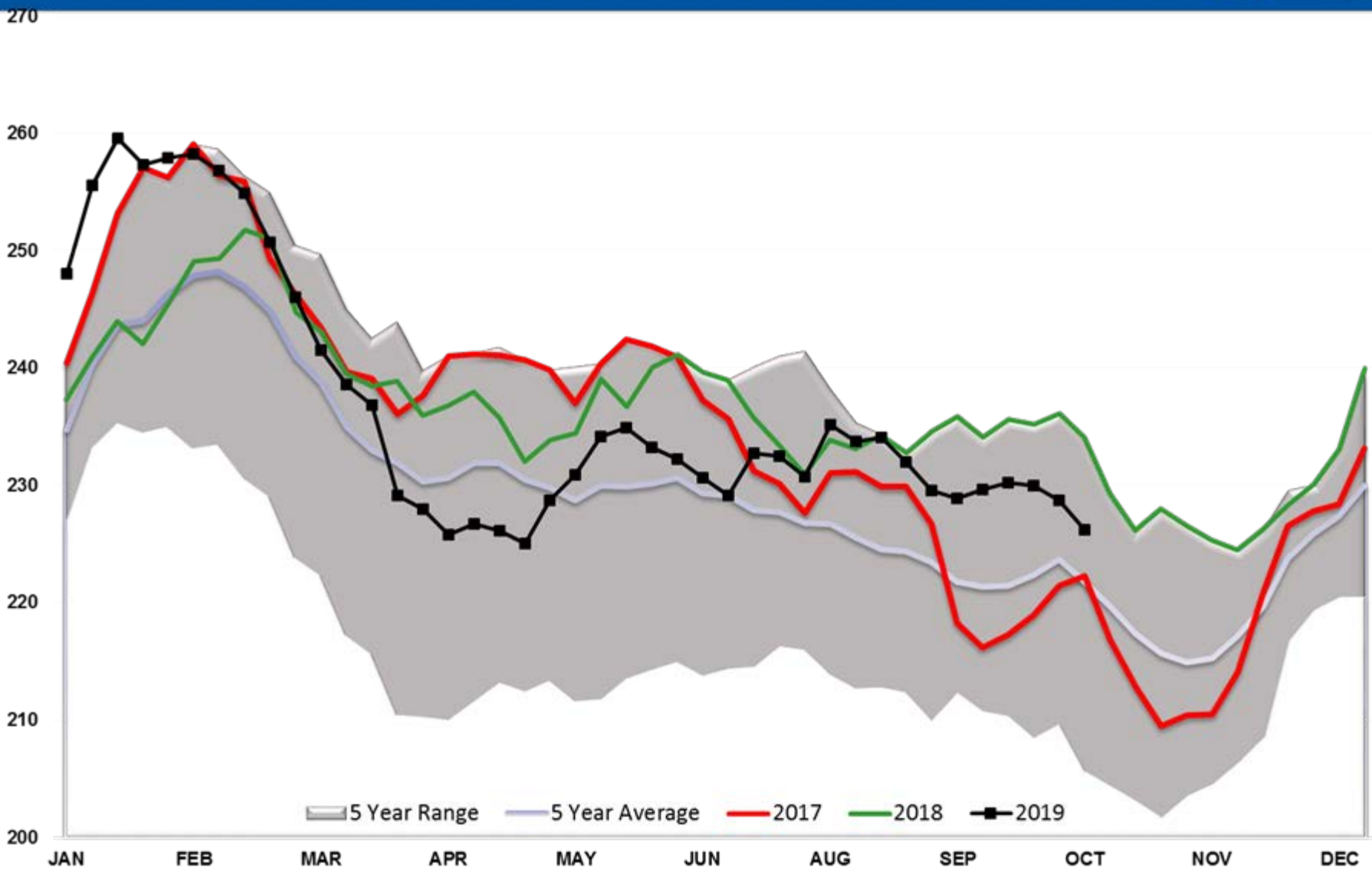
20

10

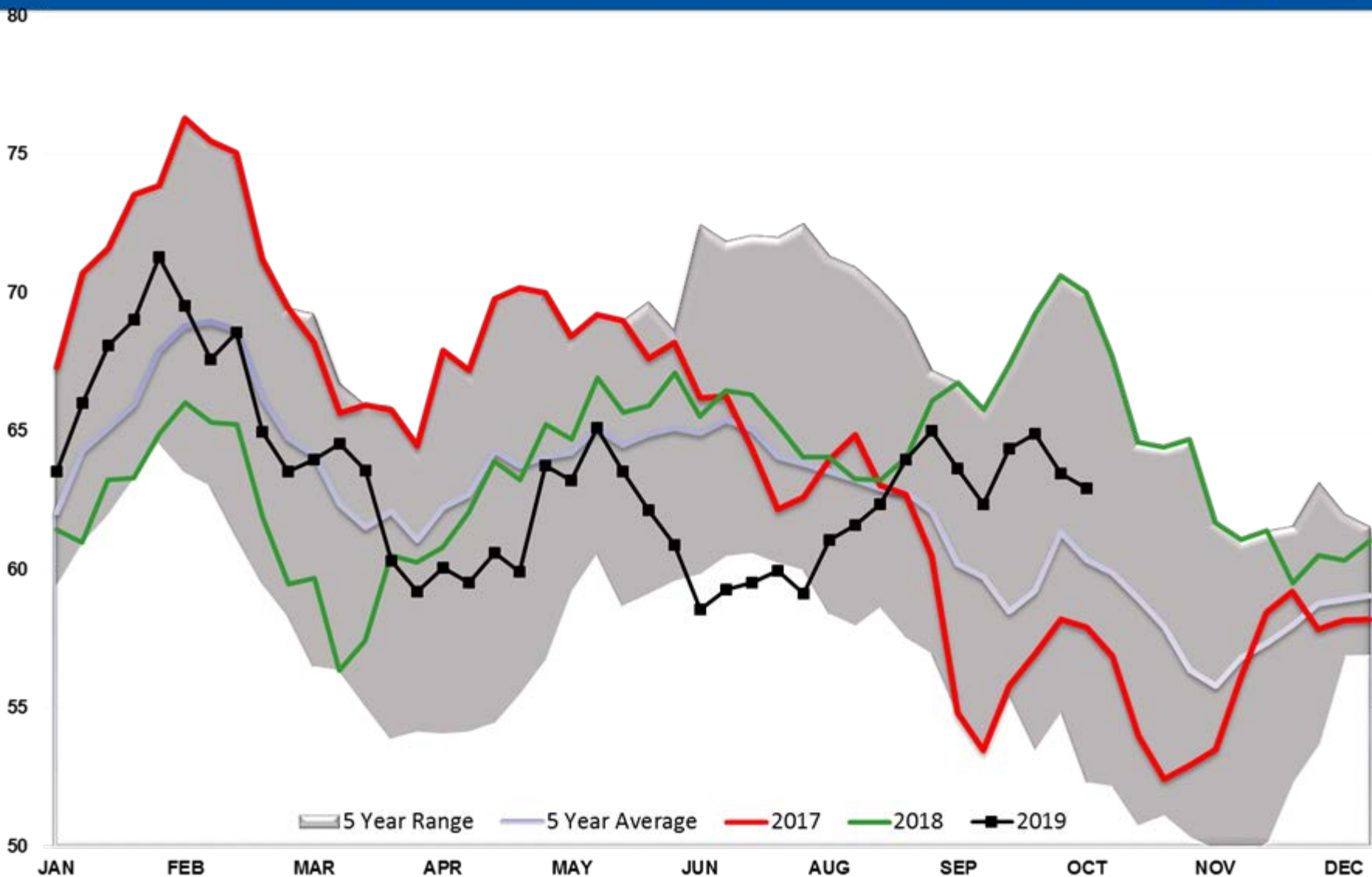


5 Year Range 5 Year Average 2017 2018 2019

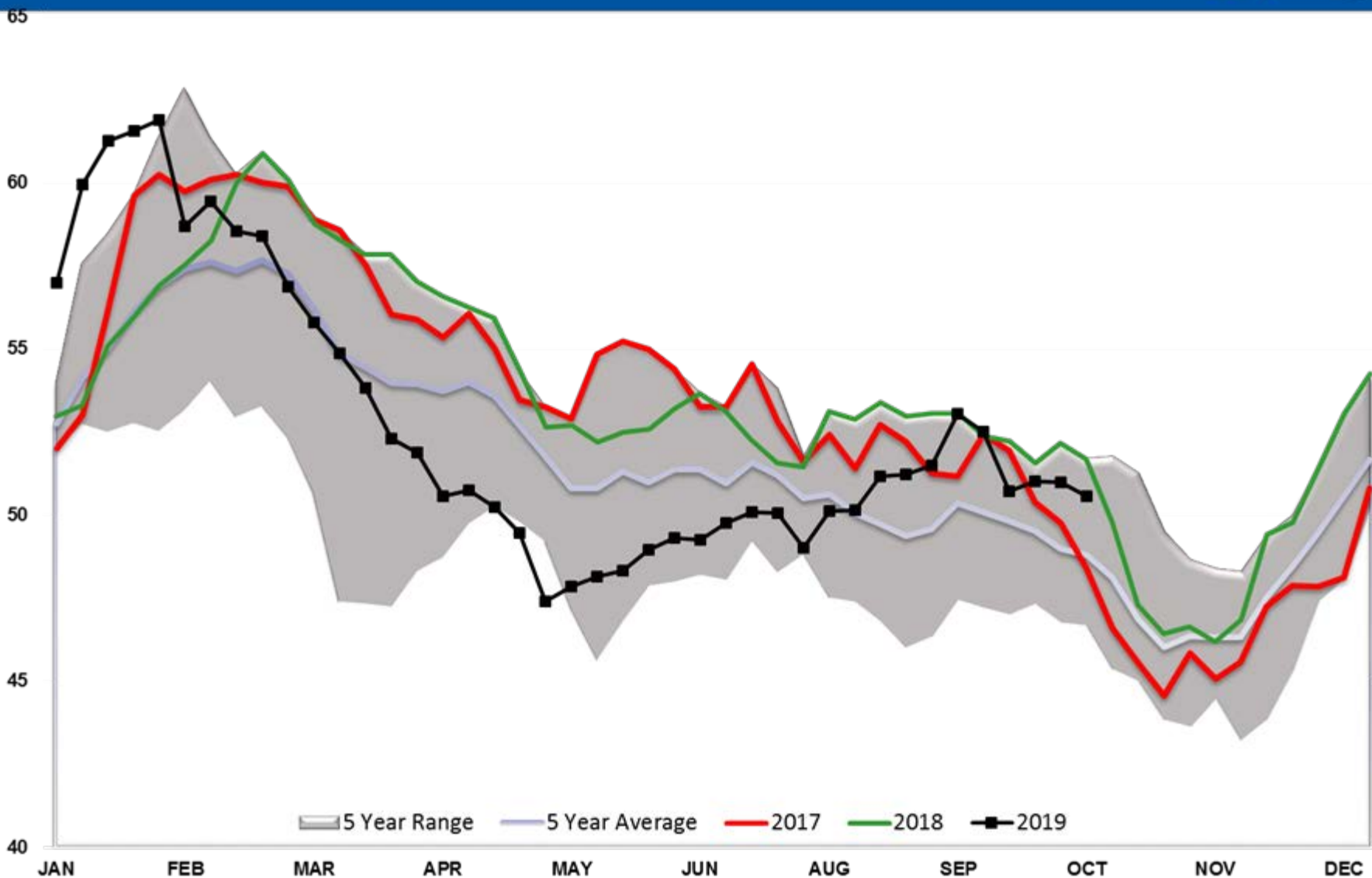
Gasoline TOTAL US



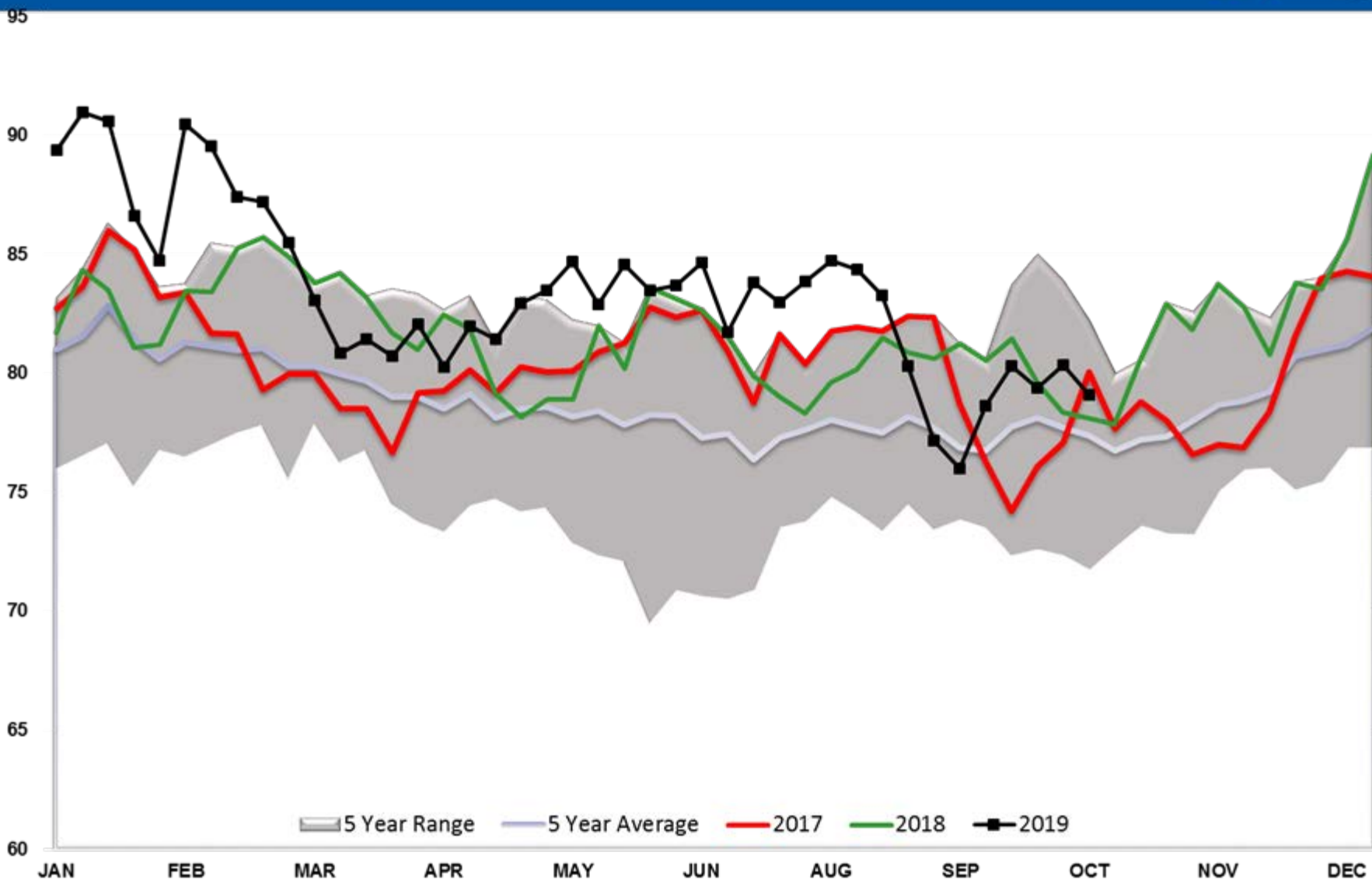
Gasoline PADD 1



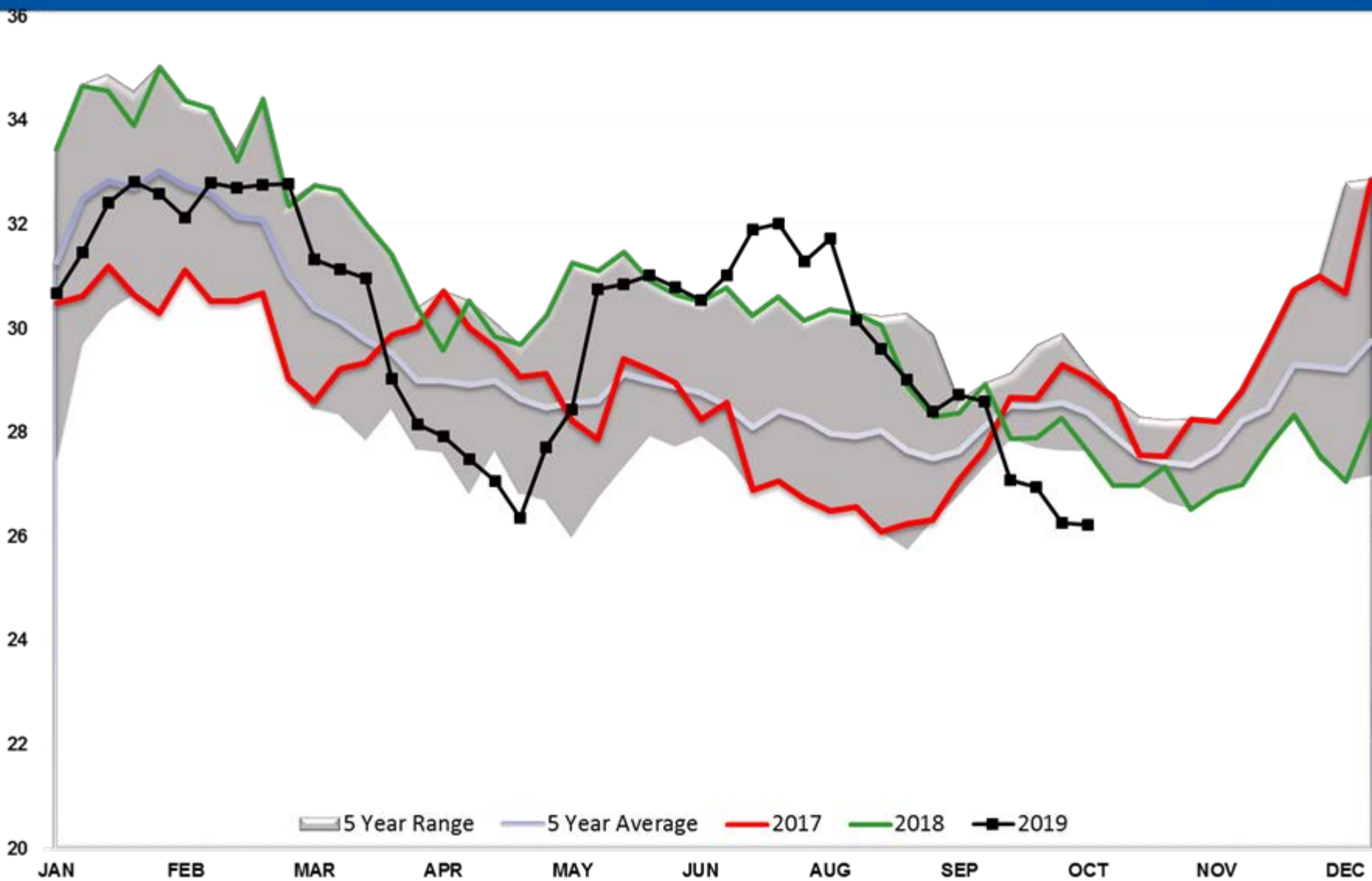
Gasoline PADD 2



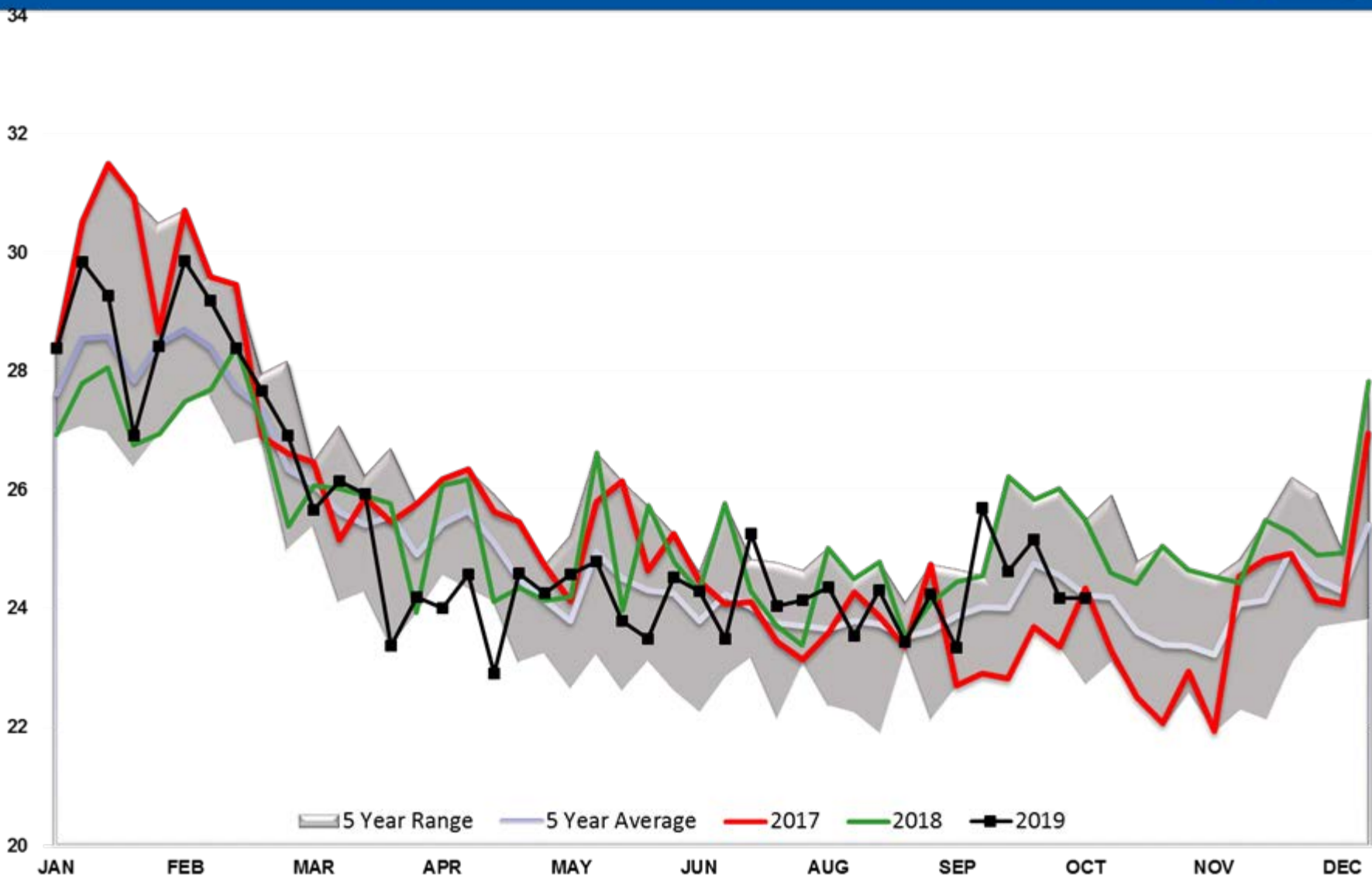
Gasoline PADD 3



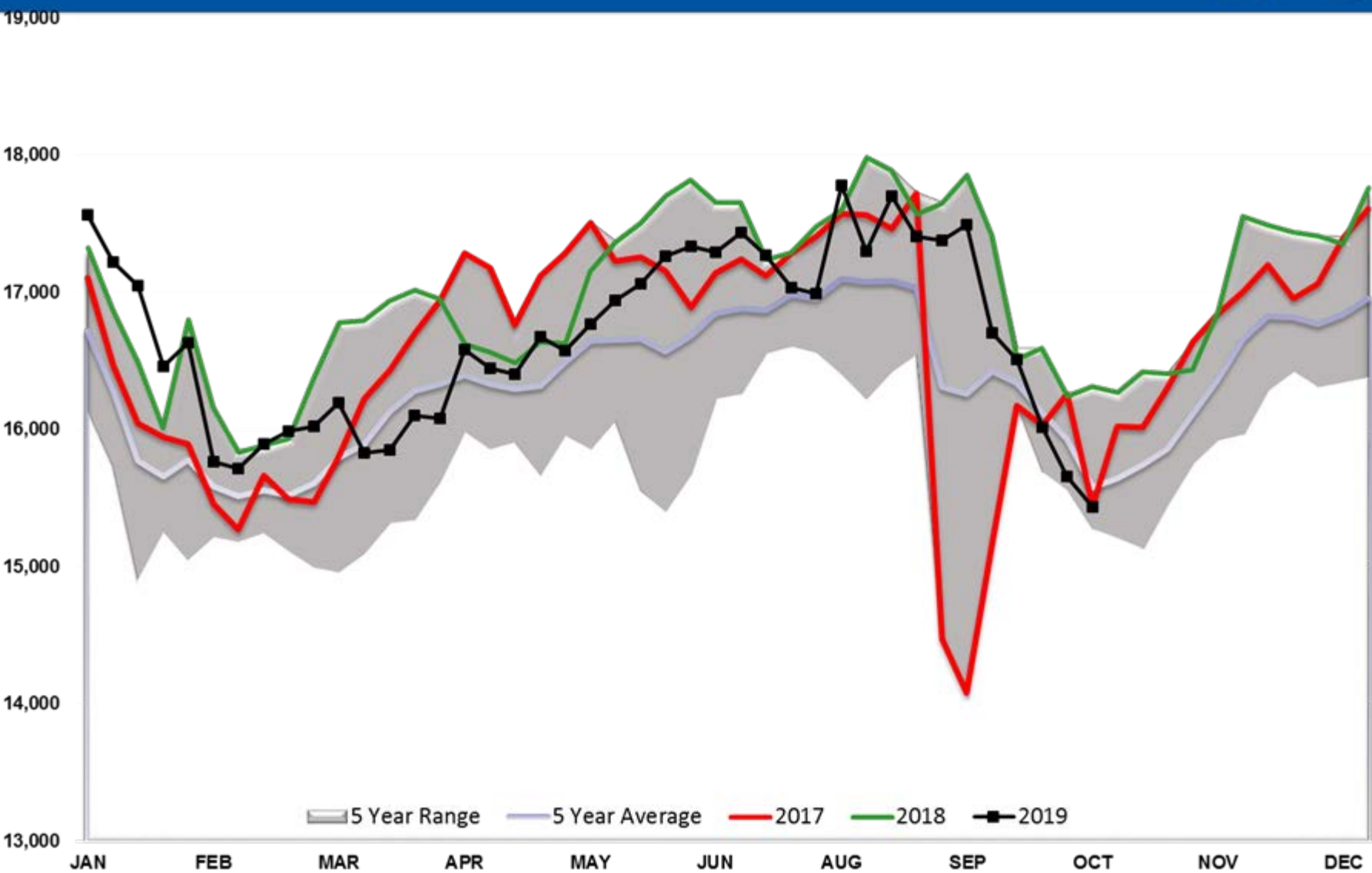
Gasoline PADD 5



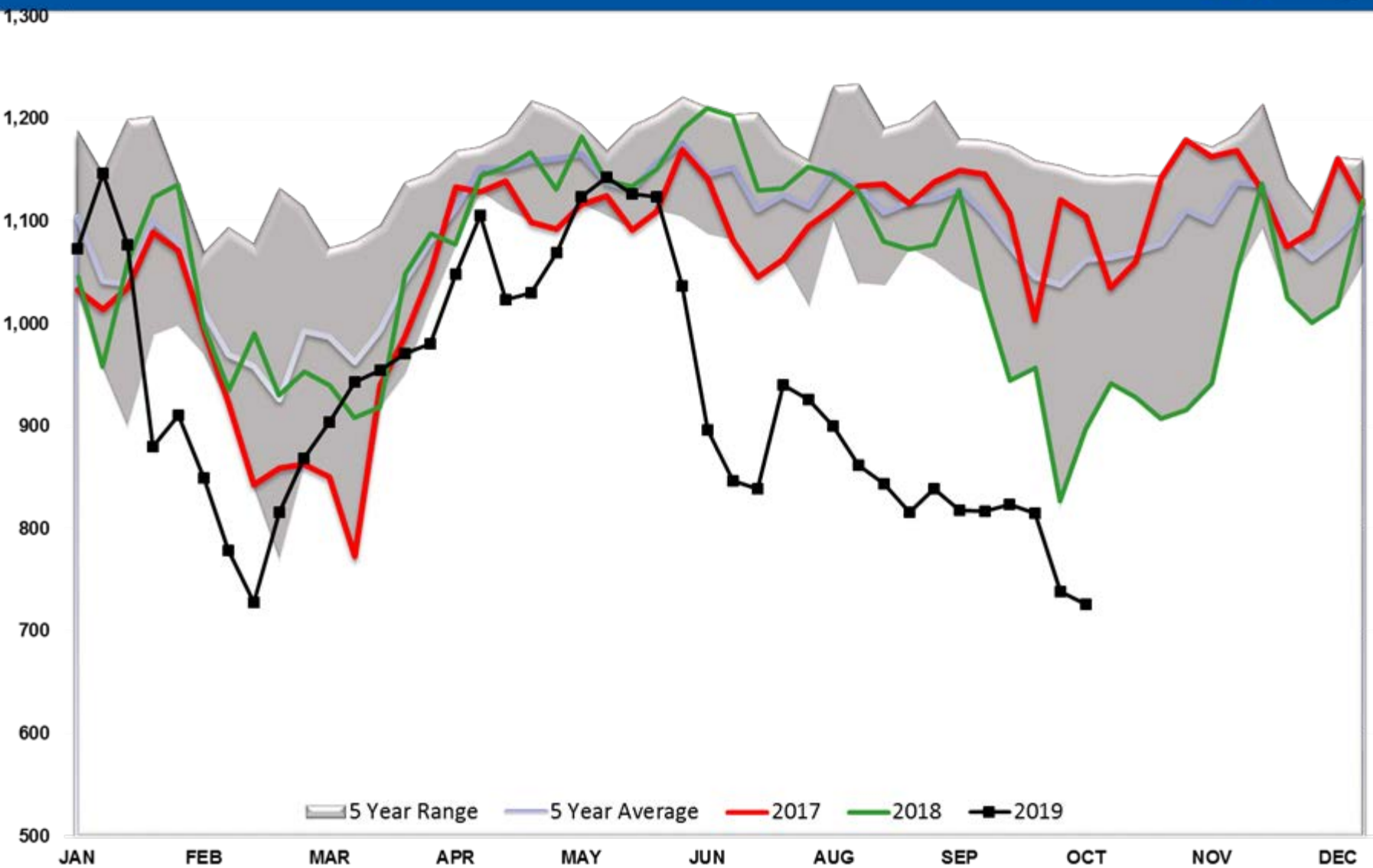
Gasoline Days fwd Cover



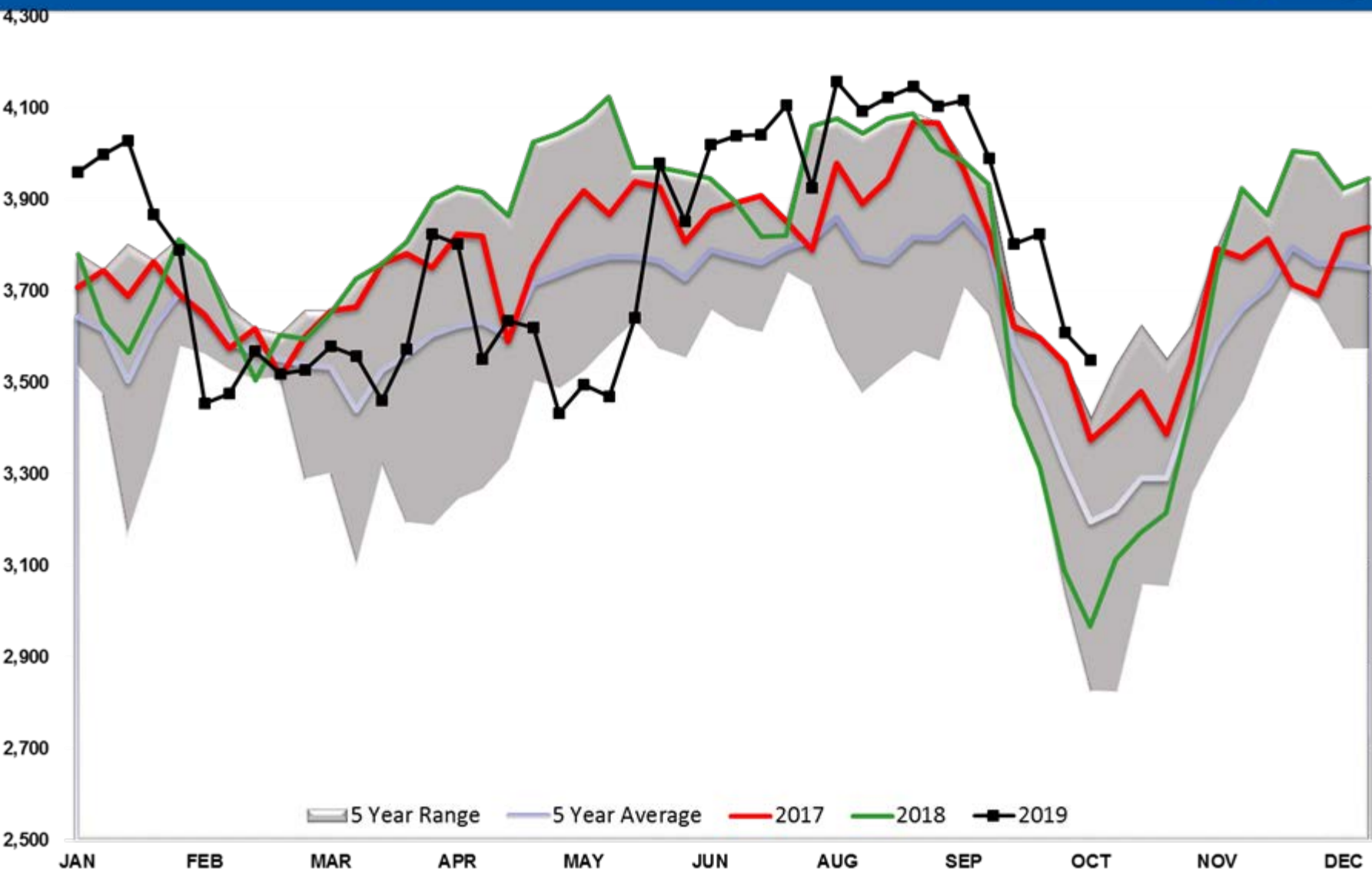
Refinery Thruput TOTAL US



Refinery Thruput PADD 1

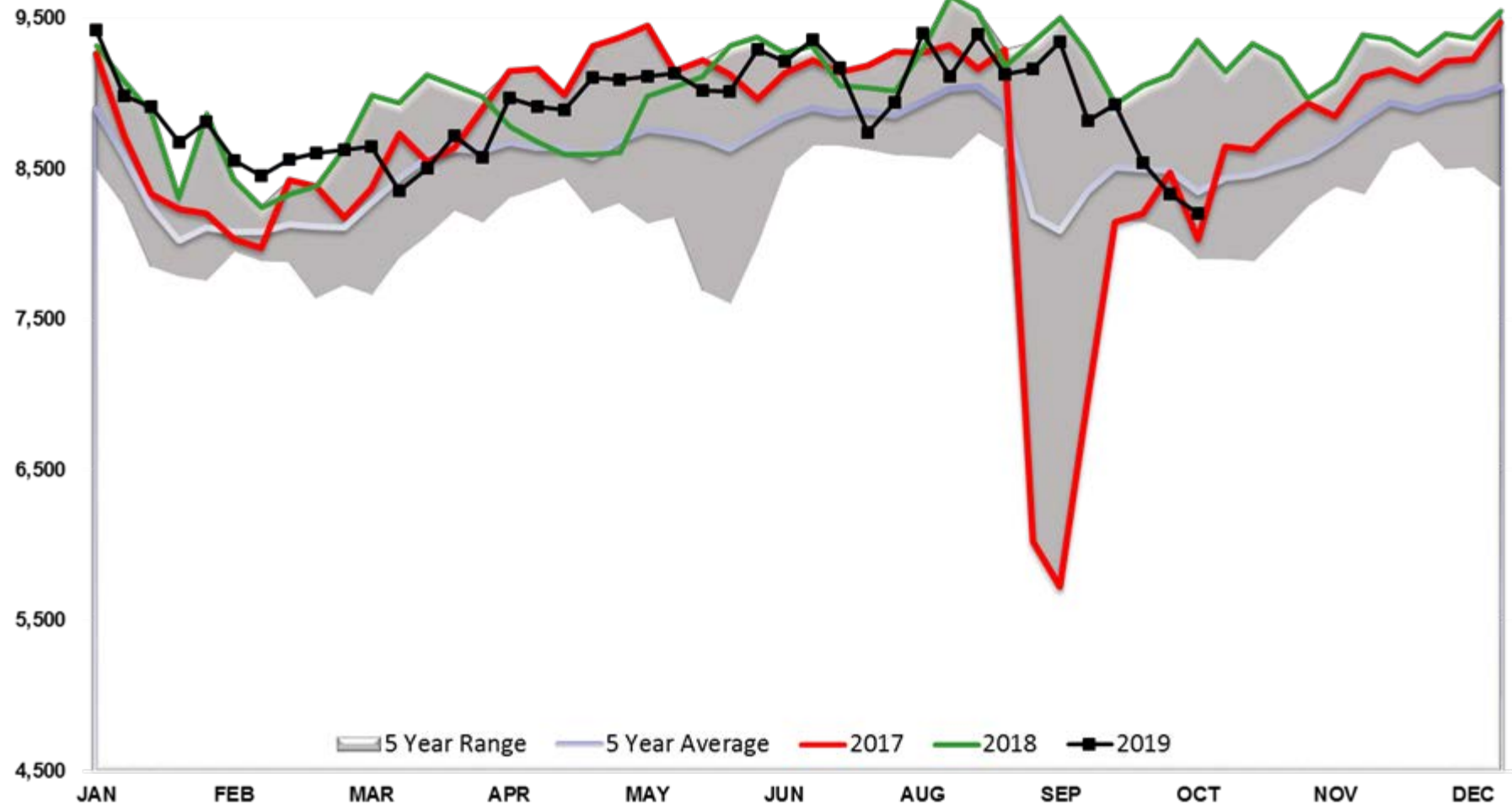


Refinery Thruput PADD 2

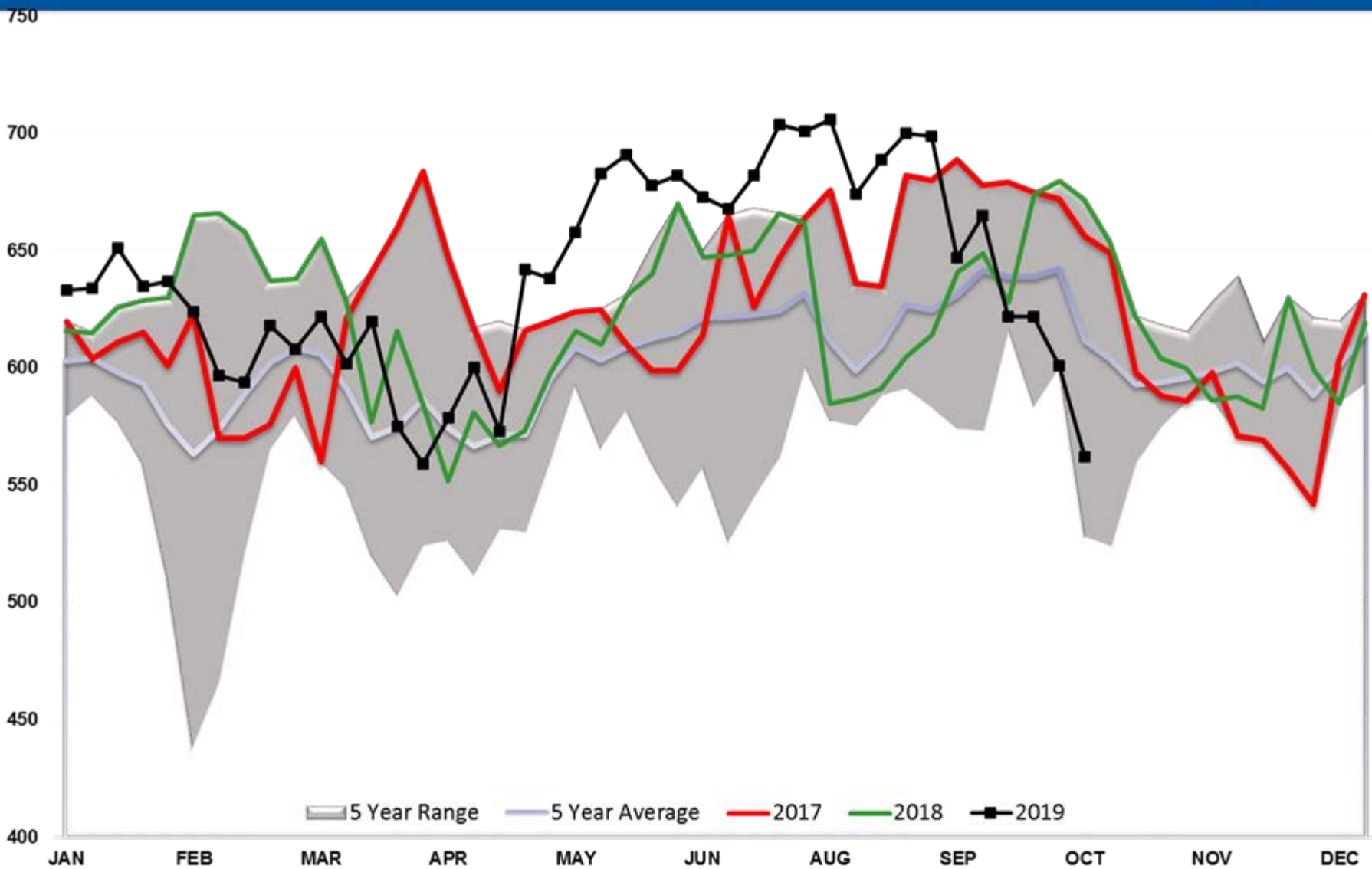


Refinery Thruput PADD 3

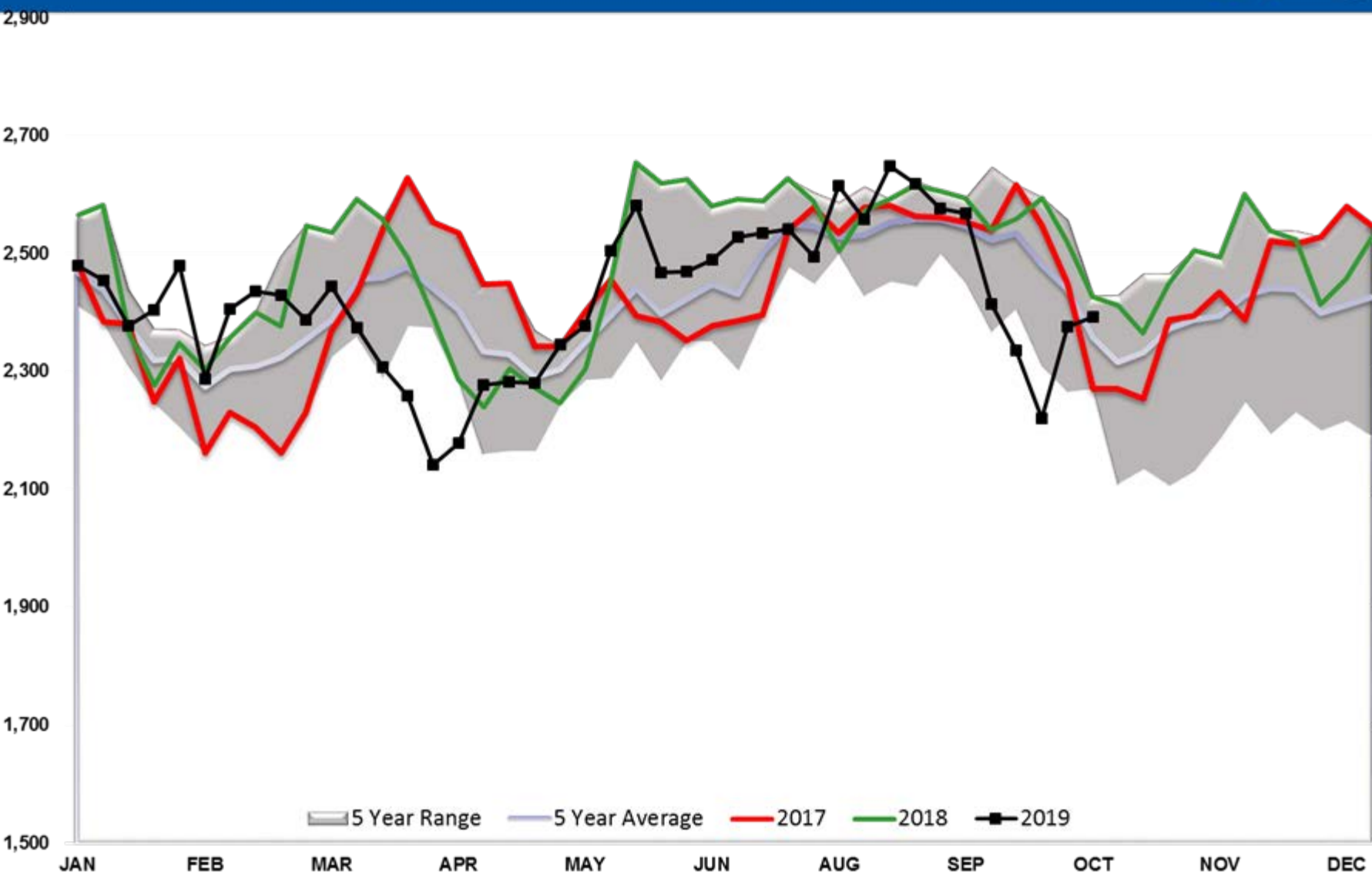
10,500



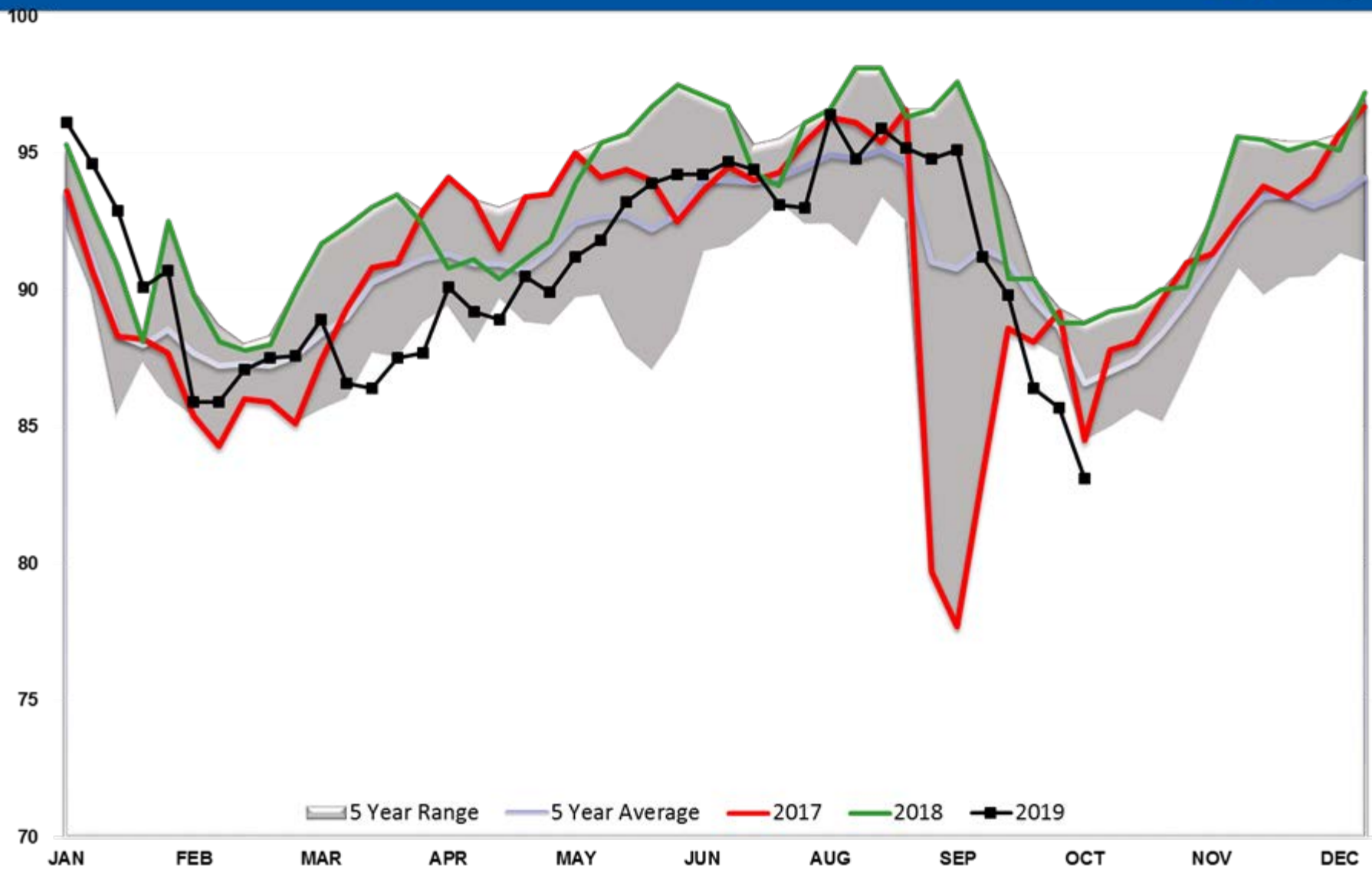
Refinery Thruput PADD 4



Refinery Thruput PADD 5



Refinery Thruput Utilization %



Ethanol Total US

26

24

22

20

18

16

14

12

10

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5 Year Range 5 Year Average 2017 2018 2019

