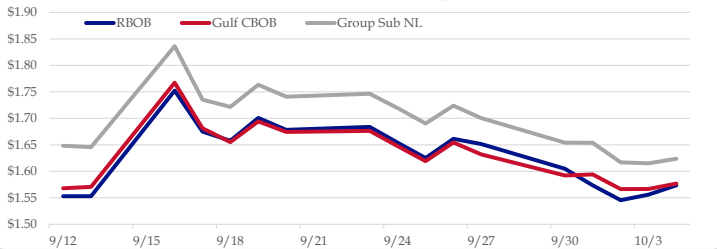


Gasoline

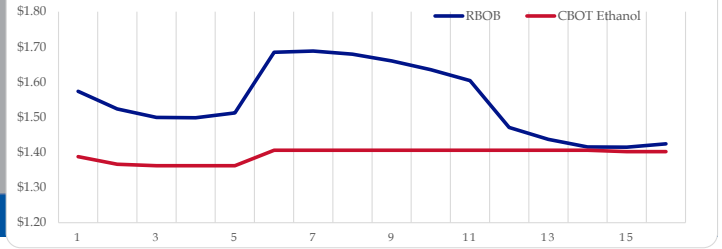
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis
10/7	\$1.5810	\$0.0076	\$1.5843	\$0.0076	\$1.6320	\$0.0081	\$ 0.0028	\$ 0.0507
10/4	\$1.5734	\$0.0175	\$1.5769	\$0.0100	\$1.6239	\$0.0088	\$ 0.0035	\$ 0.0505
10/3	\$1.5559	\$0.0104	\$1.5669	\$0.0004	\$1.6152	-\$0.0018	\$ 0.0110	\$ 0.0592
10/2	\$1.5455	-\$0.0282	\$1.5665	-\$0.0276	\$1.6170	-\$0.0370	\$ 0.0209	\$ 0.0714
10/1	\$1.5737	-\$0.0312	\$1.5941	\$0.0018	\$1.6539	-\$0.0003	\$ 0.0204	\$ 0.0802
9/30	\$1.6049	-\$0.0465	\$1.5923	-\$0.0396	\$1.6542	-\$0.0462	\$ (0.0126)	\$ 0.0493
9/27	\$1.6514	-\$0.0098	\$1.6319	-\$0.0226	\$1.7004	-\$0.0236	\$ (0.0195)	\$ 0.0490
9/26	\$1.6612	\$0.0360	\$1.6545	\$0.0353	\$1.7239	\$0.0335	\$ (0.0067)	\$ 0.0627

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Neutral	1.7785 Sep High
Stochastics	Bearish	1.7285 200 Day MA
RSI	Neutral	1.4609 Aug Low
ADX	Neutral	1.4475 Sep Low
Momentum	Neutral	Support
Bias:	Neutral	

Gasoline History



Gasoline Forward Curve

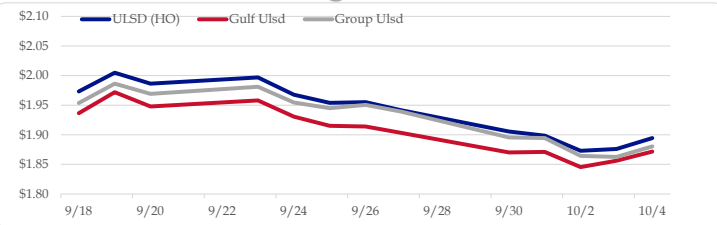


Diesel

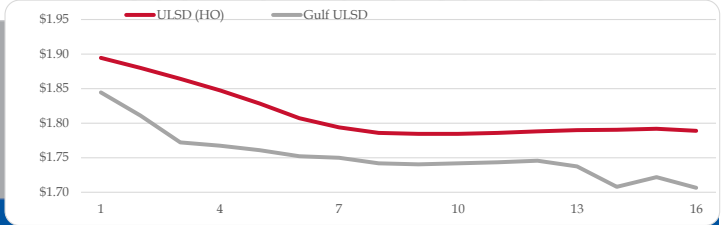
	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis
10/7	\$1.9156	\$0.0211	\$1.8929	\$0.0211	\$1.9005	\$0.0201	\$ (0.0232)	\$ (0.0153)
10/4	\$1.8945	\$0.0185	\$1.8718	\$0.0055	\$1.8804	\$0.0177	\$ (0.0227)	\$ (0.0141)
10/3	\$1.8760	\$0.0030	\$1.8563	\$0.0108	\$1.8627	-\$0.0019	\$ (0.0197)	\$ (0.0134)
10/2	\$1.8730	-\$0.0255	\$1.8455	-\$0.0257	\$1.8645	-\$0.0298	\$ (0.0275)	\$ (0.0085)
10/1	\$1.8985	-\$0.0071	\$1.8712	\$0.0009	\$1.8944	-\$0.0013	\$ (0.0274)	\$ (0.0042)
9/30	\$1.9056	-\$0.0360	\$1.8702	-\$0.0332	\$1.8957	-\$0.0435	\$ (0.0354)	\$ (0.0099)
9/27	\$1.9416	-\$0.0135	\$1.9034	-\$0.0107	\$1.9391	-\$0.0115	\$ (0.0382)	\$ (0.0025)
9/26	\$1.9551	\$0.0012	\$1.9141	-\$0.0012	\$1.9506	\$0.0056		

HO Technicals		
Indicator	Direction	Resistance
MACD	Neutral	2.1377 2019 High
Stochastics	Bottoming	2.0999 Sep High
RSI	Neutral	1.8239 Oct Low
ADX	Neutral	1.7402 June Low
Momentum	Neutral	Support
Bias:	Neutral	

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change
10/7	\$53.67	\$0.86	\$59.10	\$0.73
10/4	\$52.81	\$0.36	\$58.37	\$0.66
10/3	\$52.45	-\$0.19	\$57.71	\$0.02
10/2	\$52.64	-\$0.98	\$57.69	-\$1.20
10/1	\$53.62	-\$2.87	\$58.89	-\$0.36
Line 1	Change	Line 2	Change	
CPL space	-0.0145	\$0.0070	-\$0.0118	-\$0.0013

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			
10/7	\$13.42	\$25.81	\$17.55	\$18.37	\$7.86	\$20.25	\$11.99	\$12.81	28.30			
10/4	\$13.36	\$25.51	\$17.41	\$18.22	\$8.10	\$20.25	\$12.15	\$12.96	27.81			
10/2	\$13.15	\$24.87	\$17.06	\$17.84	\$8.10	\$19.82	\$12.01	\$12.79	27.88			
10/1	\$13.33	\$24.97	\$17.21	\$17.99	\$8.06	\$19.70	\$11.94	\$12.72	28.85			

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	\$1.8110	-\$0.0675		
Dec-19	\$1.7721	-\$0.0905		
Jan-20	\$1.7675	-\$0.0785	\$1.7835	
Feb-20	\$1.7608	-\$0.0660		
Mar-20	\$1.7521	-\$0.0525		
Apr-20	\$1.7499	-\$0.0435	\$1.7543	\$1.7689
May-20	\$1.7418	-\$0.0415		
Jun-20	\$1.7405	-\$0.0425		
Jul-20	\$1.7420	-\$0.0410	\$1.7414	
Aug-20	\$1.7435	-\$0.0380		
Sep-20	\$1.7456	-\$0.0380		
Oct-20	\$1.7374	-\$0.0480	\$1.7422	\$1.7418
12 Month Avg	\$1.7554	-\$0.0540		

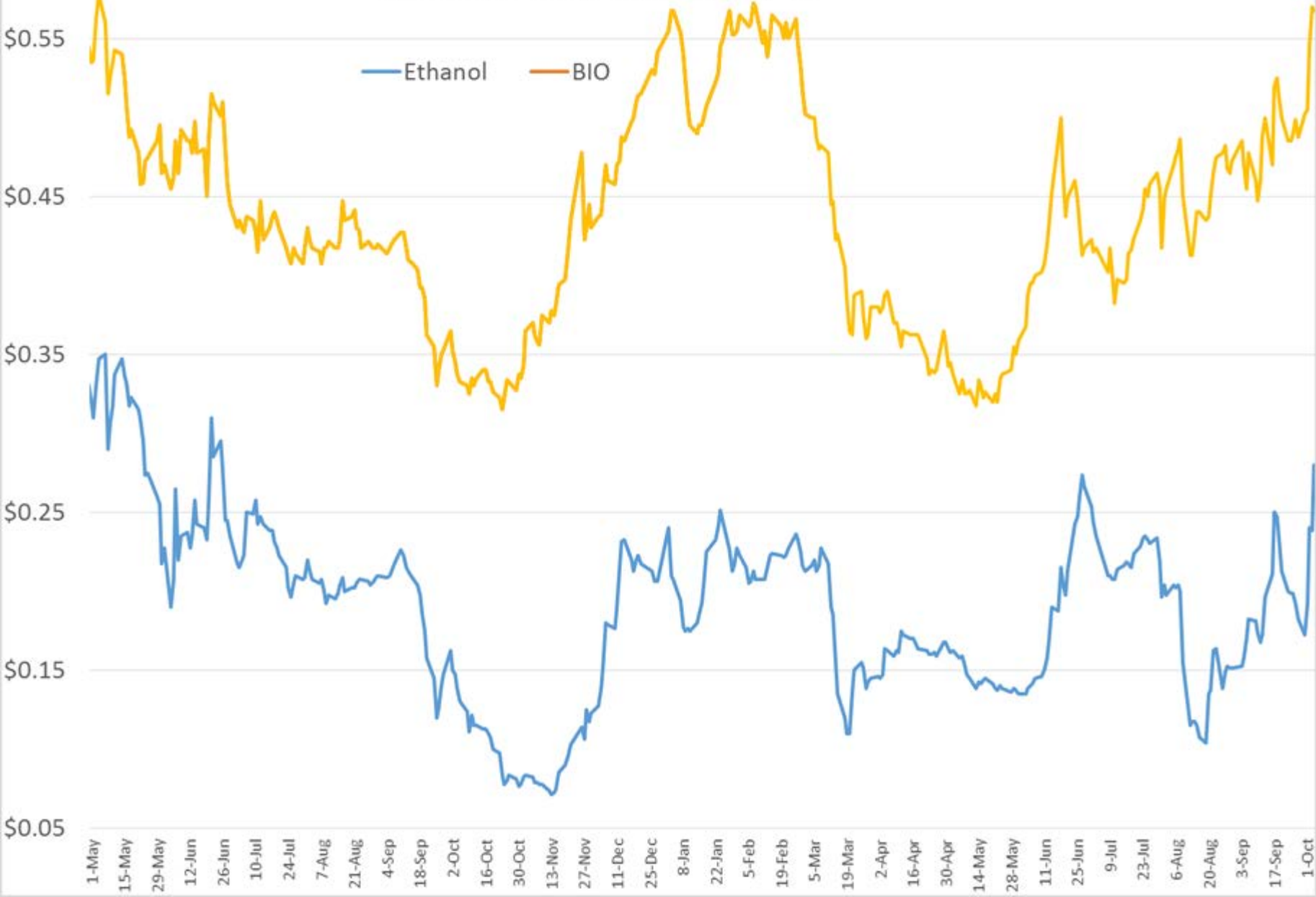
Economic Indicators

Commodity Futures

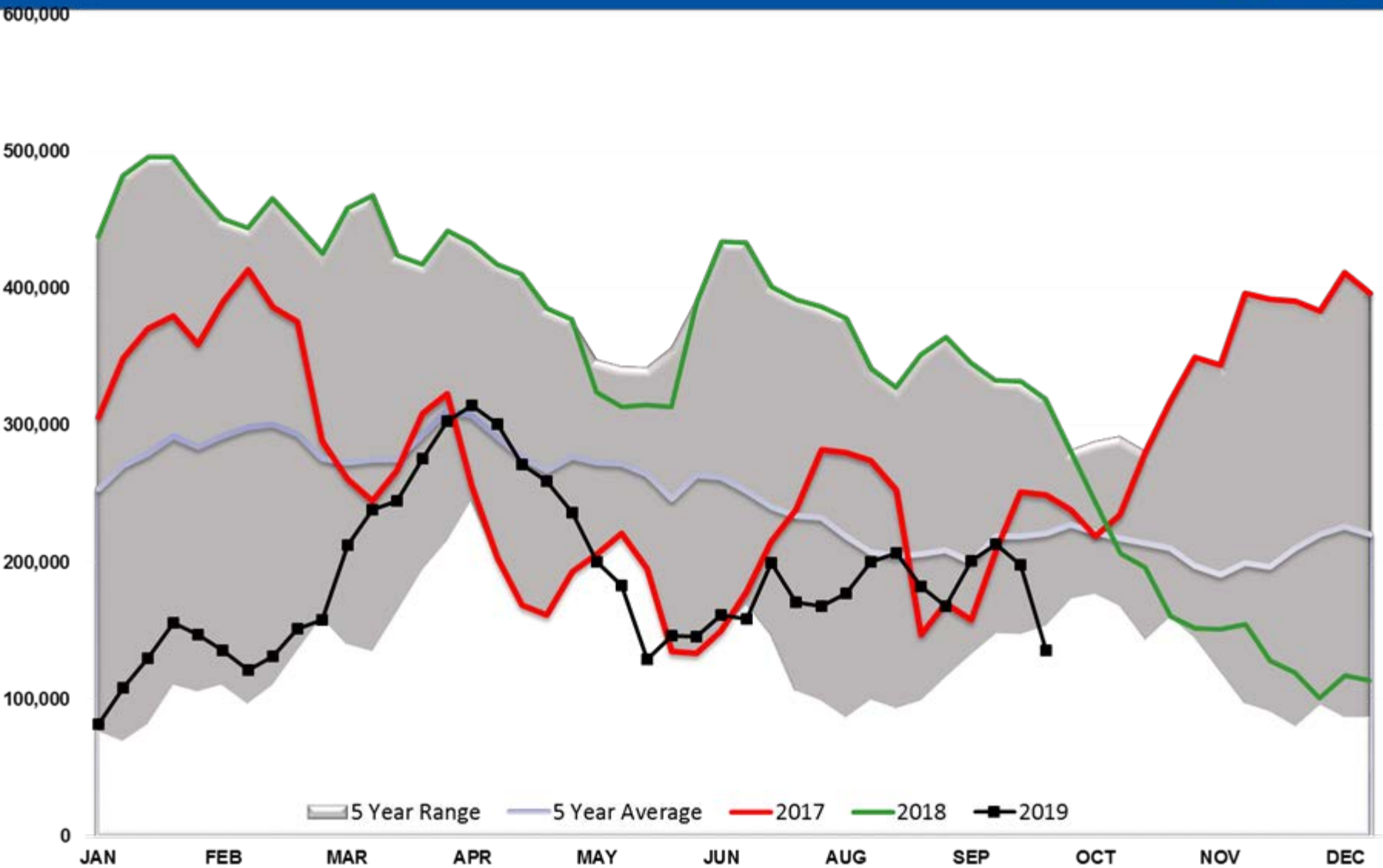
S&P 500	Settle	Change	Ethanol	Settle	Change
DJIA	2,912	39.25	NatGas	1.395	-0.005
	26,574	372.68	Gold	2.352	0.023
			Silver	1,506	-8.0
EUR/USD	1.0981	0.0003	Copper	17.54	17.54
USD Index	98.49	-0.03	FCOJ	2.56	0.007
US 10 YR YIELD	1.52%	-0.02	Corn	100.05	2.00
US 2 YR YIELD	1.40%	0.01	Soy	384.75	1.75
Oil Volatility Index	40.40	-1.09	Wheat	916.25	0.75
S&P Volatility Index (VIX)	19.12	-2.08	Ethanol RINs	490.50	0.25
Nikkei 225 Index	21,555	-95.00	Butane	0.2790	0.041
			Propane	0.576	0.020
				0.452	0.018

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

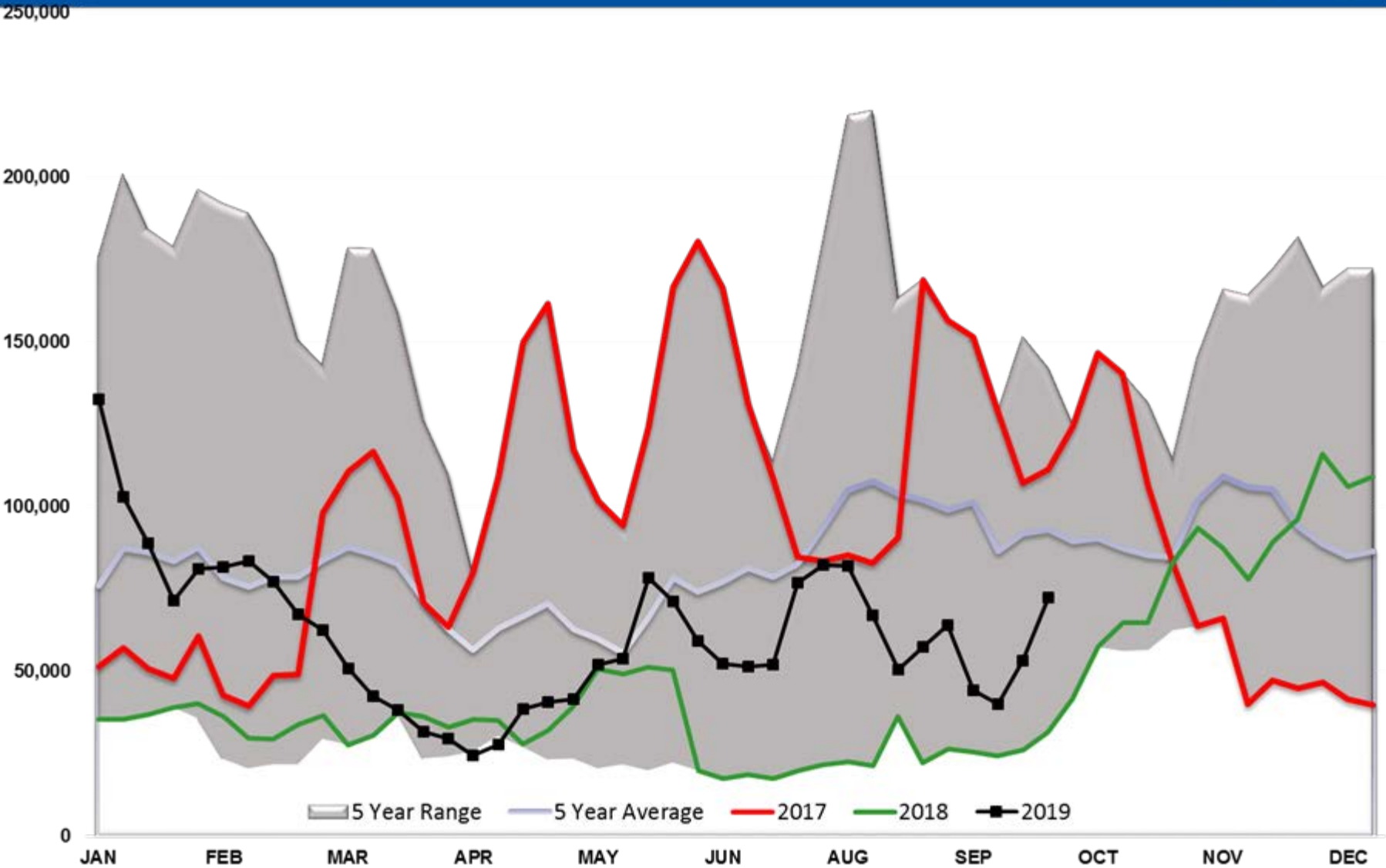
Current Year RIN Values



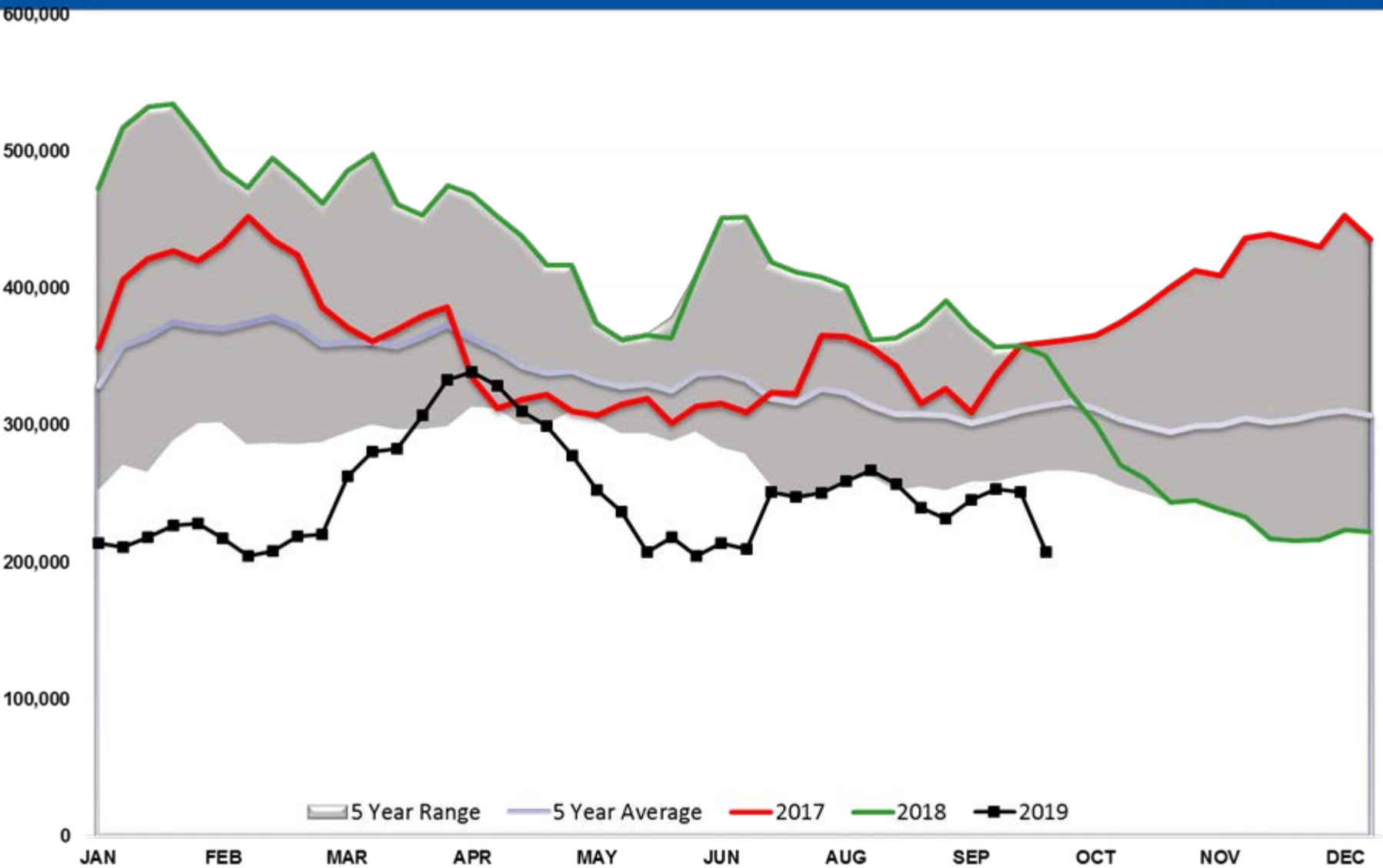
WTI Managed Net Position



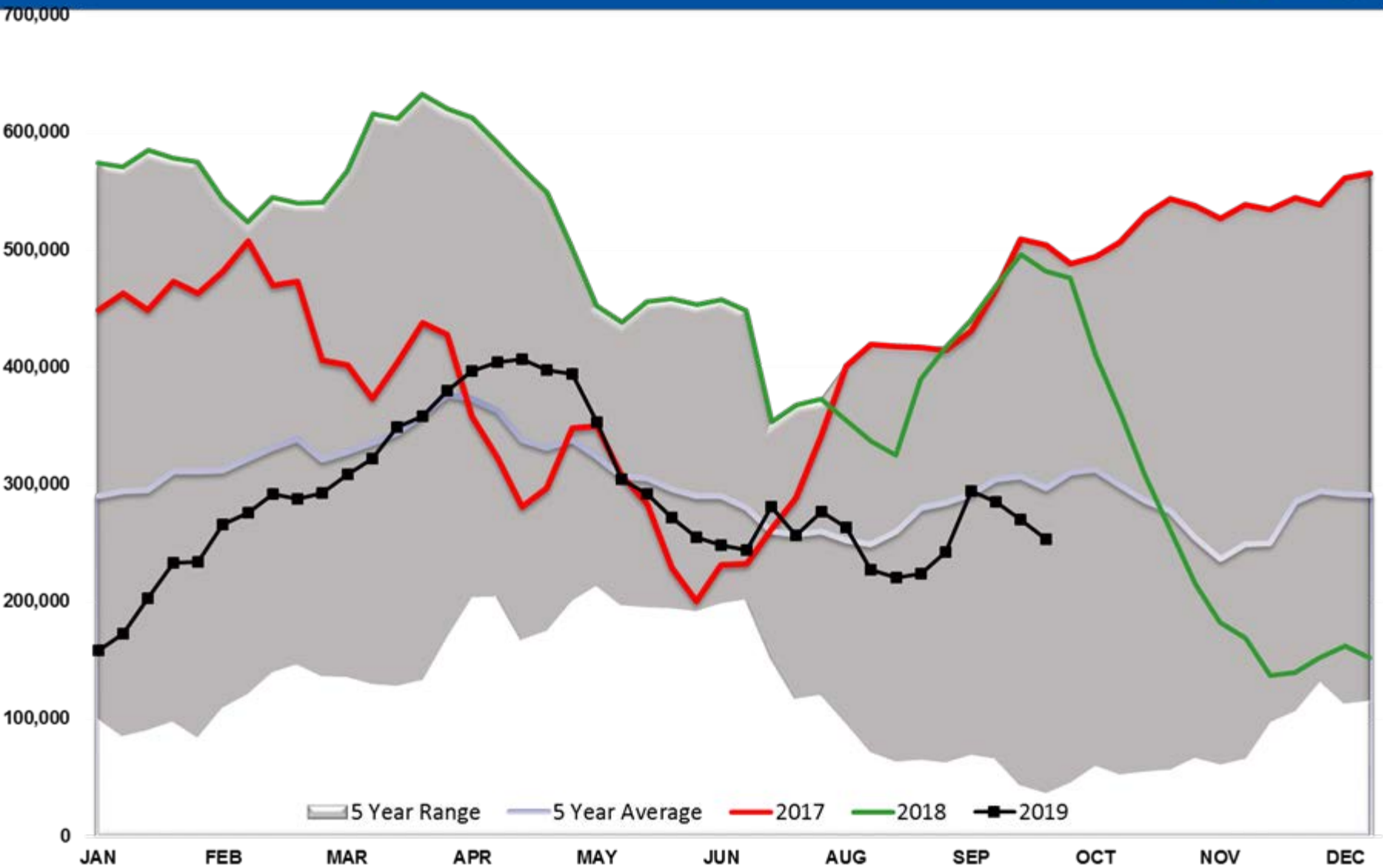
WTI Managed Short Positions



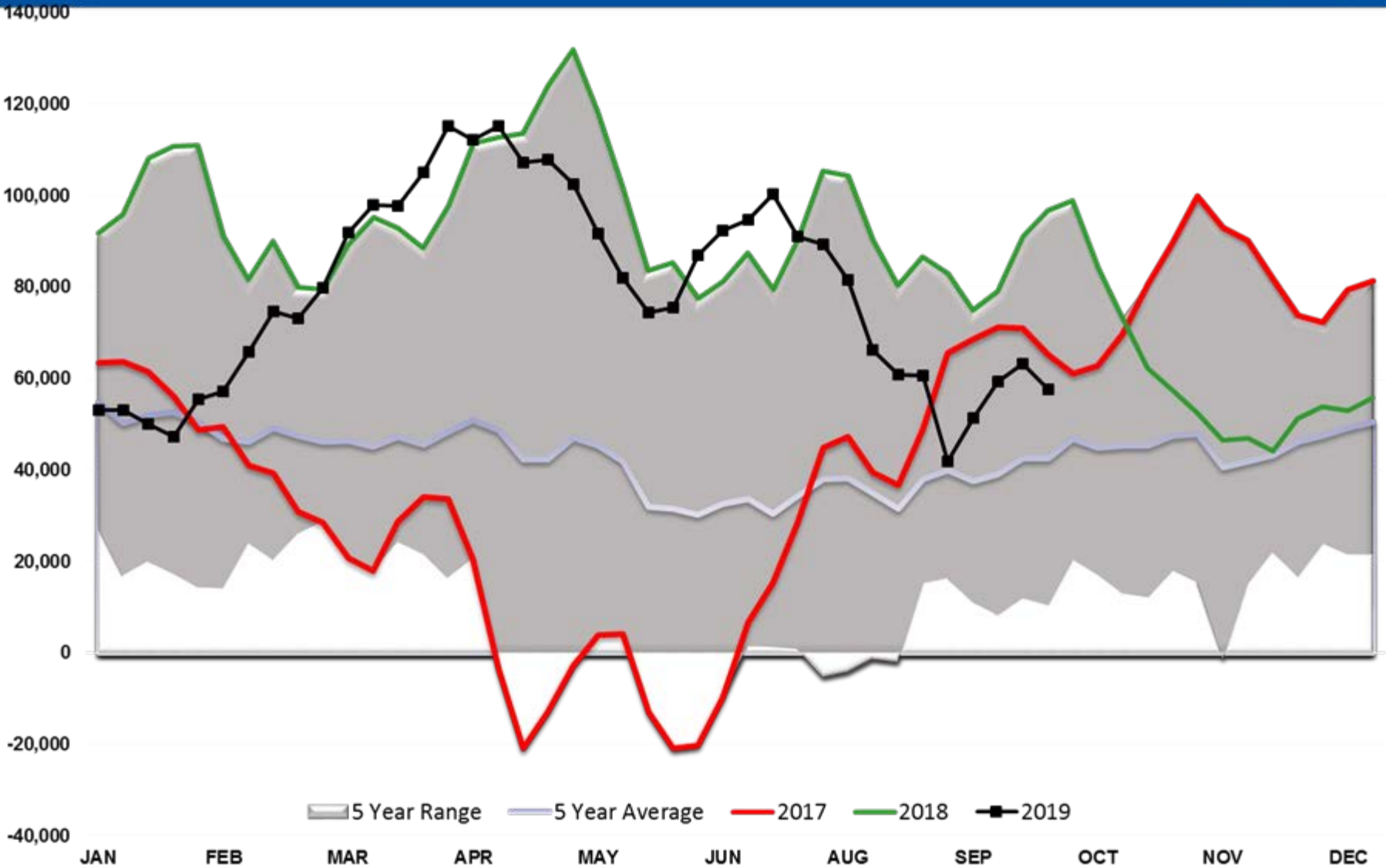
WTI Managed Long Positions



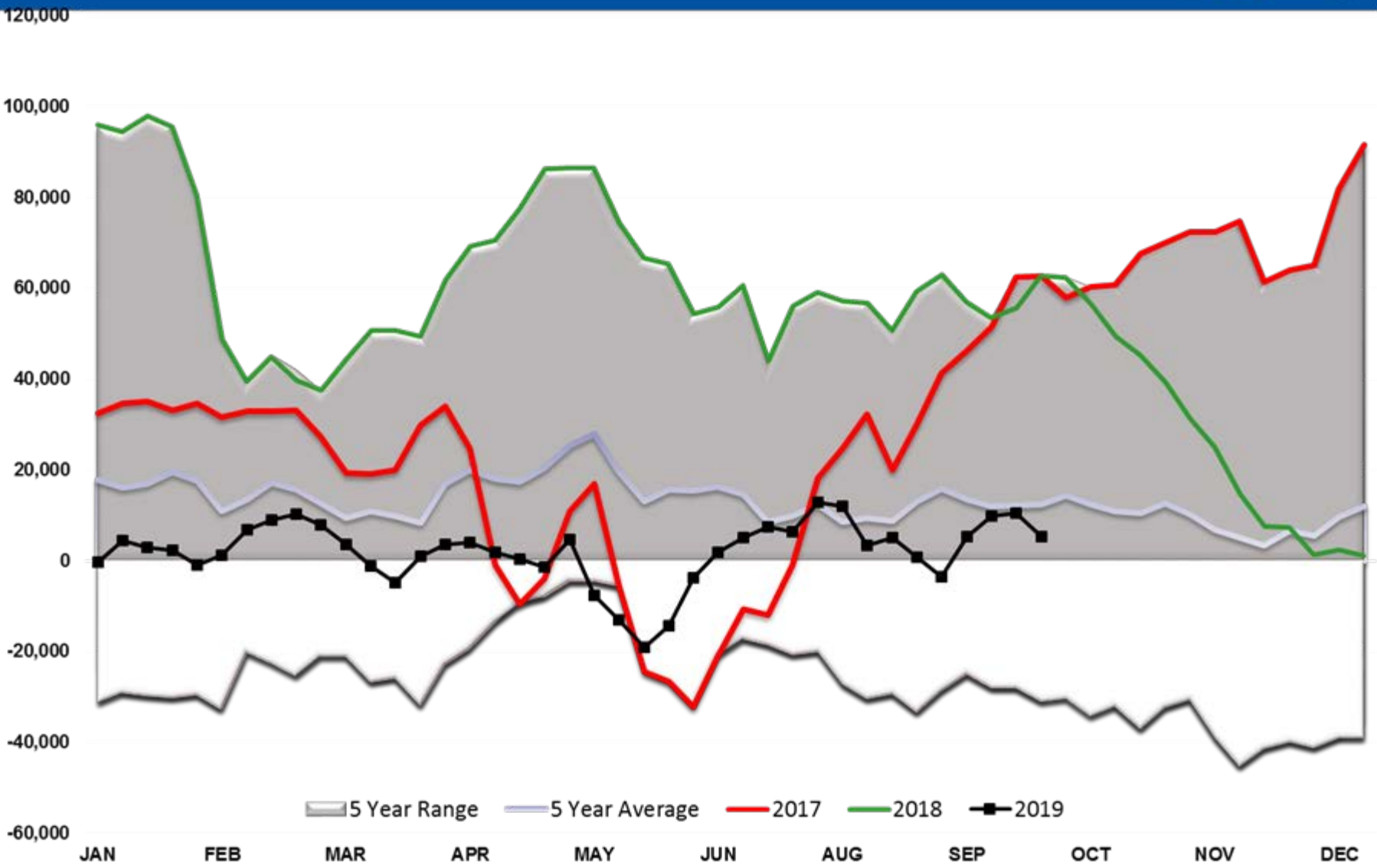
Brent Managed Net Position



RBOB Managed Net Position



ULSD Managed Net Position



Baker Hughes - Total US Oil Rigs

