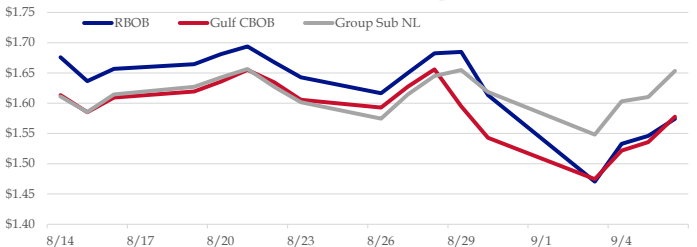


Gasoline

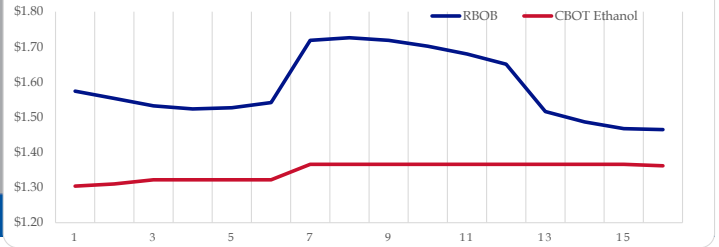
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis
9/9	\$1.5742	\$0.0000	\$1.5775	\$0.0000	\$1.6540	\$0.0005	\$ 0.0027	\$ 0.0794
9/6	\$1.5742	\$0.0282	\$1.5777	\$0.0419	\$1.6535	\$0.0432	\$ 0.0034	\$ 0.0792
9/5	\$1.5460	\$0.0131	\$1.5357	\$0.0139	\$1.6103	\$0.0071	\$ (0.0103)	\$ 0.0642
9/4	\$1.5329	\$0.0624	\$1.5219	\$0.0472	\$1.6031	\$0.0549	\$ (0.0111)	\$ 0.0702
9/3	\$1.4705	-\$0.1429	\$1.4746	-\$0.0684	\$1.5482	-\$0.0704	\$ 0.0041	\$ 0.0777
8/30	\$1.6134	-\$0.0713	\$1.5430	-\$0.0517	\$1.6187	-\$0.0363	\$ (0.0704)	\$ 0.0052
8/29	\$1.6847	\$0.0023	\$1.5947	-\$0.0613	\$1.6549	\$0.0098	\$ (0.0900)	\$ (0.0298)
8/28	\$1.6824	\$0.0325	\$1.6560	\$0.0285	\$1.6451	\$0.0305	\$ (0.0264)	\$ (0.0373)

RBOB Technicals			Resistance	
Indicator	Direction		1.7143	200 Day MA
MACD	Neutral		1.5858	Sep High
Stochastics	Neutral		1.4609	Aug Low
RSI	Neutral		1.3749	Feb Low
ADX	Neutral			
Momentum	Bearish			
Bias:	Neutral			

Gasoline History



Gasoline Forward Curve



Diesel

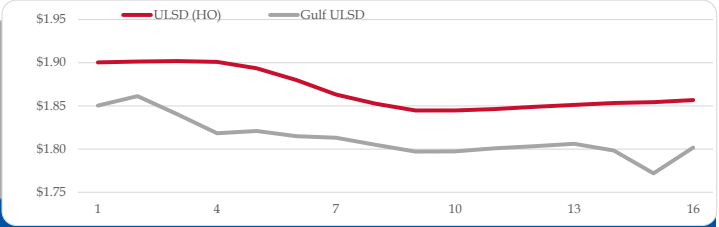
	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis
9/9	\$1.9172	\$0.0169	\$1.8798	\$0.0169	\$1.8734	\$0.0159	\$ (0.0380)	\$ (0.0440)
9/6	\$1.9003	\$0.0118	\$1.8629	-\$0.0009	\$1.8575	\$0.0168	\$ (0.0375)	\$ (0.0429)
9/5	\$1.8885	\$0.0083	\$1.8538	\$0.0061	\$1.8407	\$0.0074	\$ (0.0347)	\$ (0.0479)
9/4	\$1.8802	\$0.0769	\$1.8477	\$0.0790	\$1.8332	\$0.0786	\$ (0.0325)	\$ (0.0470)
9/3	\$1.8033	-\$0.0249	\$1.7687	-\$0.0359	\$1.7547	-\$0.0329	\$ (0.0346)	\$ (0.0486)
8/30	\$1.8282	-\$0.0358	\$1.8046	-\$0.0323	\$1.7875	-\$0.0295	\$ (0.0236)	\$ (0.0407)
8/29	\$1.8640	\$0.0130	\$1.8369	\$0.0166	\$1.8170	\$0.0155	\$ (0.0272)	\$ (0.0470)
8/28	\$1.8510	\$0.0351	\$1.8203	\$0.0363	\$1.8015	\$0.0328		

HO Technicals			Resistance	
Indicator	Direction		2.1377	2019 High
MACD	Bearish		2.0181	July High
Stochastics	Neutral		1.7402	June Low
RSI	Neutral		1.6424	Jan Low
ADX	Bearish			
Momentum	Bearish			
Bias:	Bearish			

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change
9/9	\$57.02	\$0.50	\$61.87	\$0.33
9/6	\$56.52	\$0.22	\$61.54	\$0.59
9/5	\$56.30	\$1.20	\$60.95	\$0.25
8/30	\$55.10	-\$1.61	\$60.70	\$2.44
8/29	\$56.71	\$0.97	\$58.26	\$58.26

Line 1	Change	Line 2	Change
CPL space	-0.0183	\$0.0008	-\$0.0085
			-\$0.0003

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			
9/9	\$9.74	\$21.72	\$13.73	\$14.53	\$4.72	\$16.70	\$8.71	\$9.51	23.42			
9/6	\$8.20	\$21.56	\$12.65	\$13.54	\$3.55	\$16.91	\$8.00	\$8.89	21.98			
8/30	\$8.82	\$22.50	\$13.38	\$14.29	\$3.22	\$16.90	\$7.78	\$8.69	21.67			
8/29	\$5.22	\$17.58	\$9.34	\$10.16	\$3.67	\$16.03	\$7.79	\$8.61	19.06			

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	\$1.8613	-\$0.0385		
Nov-19	\$1.8404	-\$0.0600		
Dec-19	\$1.8184	-\$0.0810	\$1.8400	
Jan-20	\$1.8210	-\$0.0710		
Feb-20	\$1.8150	-\$0.0625		
Mar-20	\$1.8131	-\$0.0495	\$1.8164	\$1.8282
Apr-20	\$1.8050	-\$0.0450		
May-20	\$1.7972	-\$0.0460		
Jun-20	\$1.7973	-\$0.0460	\$1.7998	
Jul-20	\$1.8009	-\$0.0410		
Aug-20	\$1.8034	-\$0.0410		
Sep-20	\$1.8061	-\$0.0405	\$1.8035	\$1.8017
12 Month Avg	\$1.8149	-\$0.0518		

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500	2,981	8.75	Ethanol	1.326	-0.005
DJIA	26,797	69.31	NatGas	2.496	0.061
			Gold	1,506	4.7
			Silver	17.97	17.97
EUR/USD	1.1037	0.0017	Copper	2.62	-0.012
USD Index	98.36	-0.16	FCOJ	101.75	
US 10 YR YIELD	1.55%	-0.02	Corn	342.50	0.75
US 2 YR YIELD	1.53%	-0.02	Soy	845.00	-2.00
Oil Volatility Index	33.50	-0.29	Wheat	460.25	-1.75
S&P Volatility Index (VIX)	16.27	-1.27	Ethanol RINs	0.1815	0.013
Nikkei 225 Index	21,220	140.00	Butane	0.537	-0.003
			Propane	0.434	-0.003

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

Central Pacific

Eastern North Pacific

Atlantic

Disturbances: ALL [1] [2]



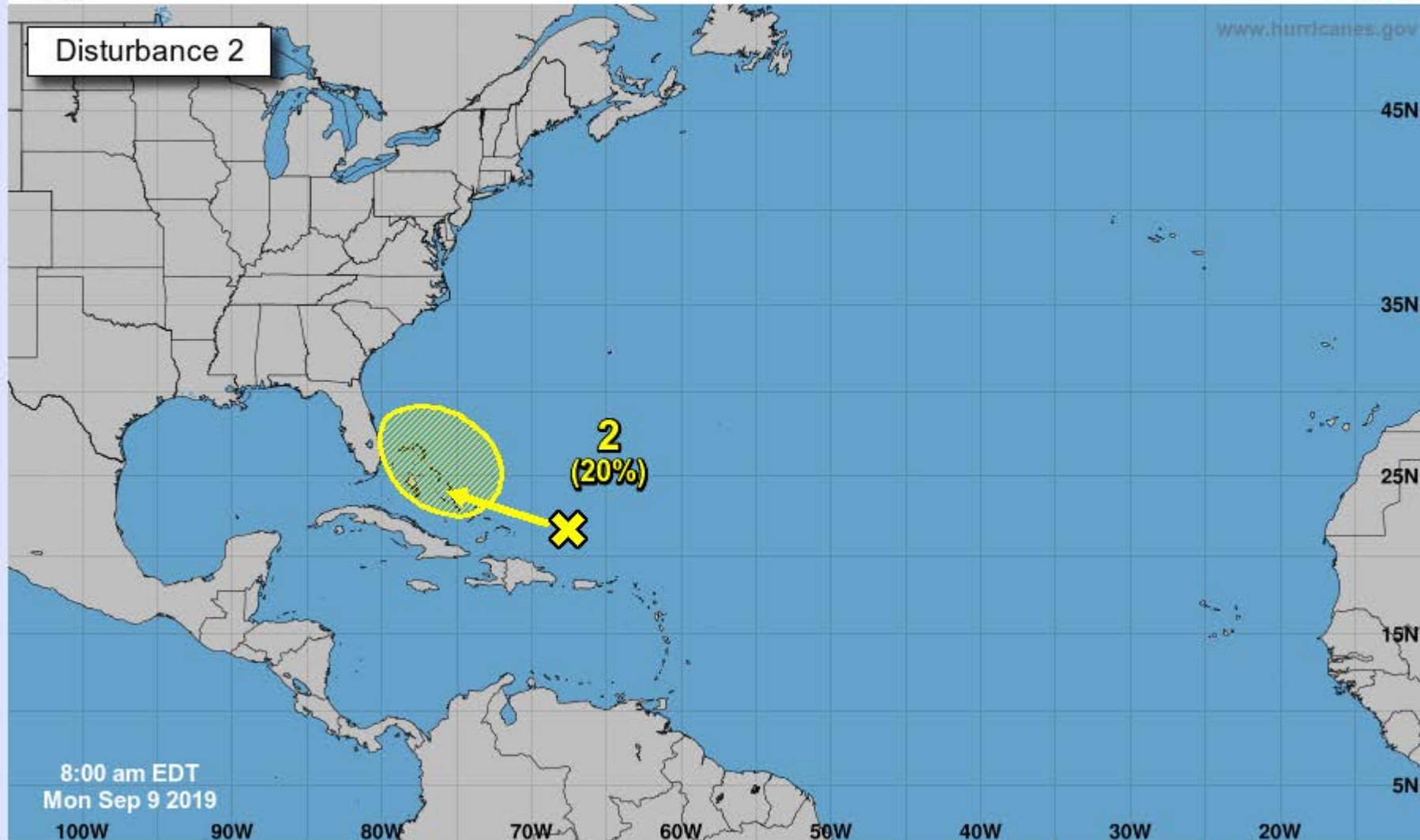
Five-Day Graphical Tropical Weather Outlook

National Hurricane Center Miami, Florida



www.hurricanes.gov

Disturbance 2



8:00 am EDT
Mon Sep 9 2019

Current Disturbances and Five-Day Cyclone Formation Chance:
X < 40% X 40-60% X > 60%
 Tropical or Sub-Tropical Cyclone: ○ Depression ⊙ Storm ⊙ Hurricane
⊙ Post-Tropical Cyclone or Remnants

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

Central Pacific

Eastern North Pacific

Atlantic

Disturbances: ALL [1] [2]



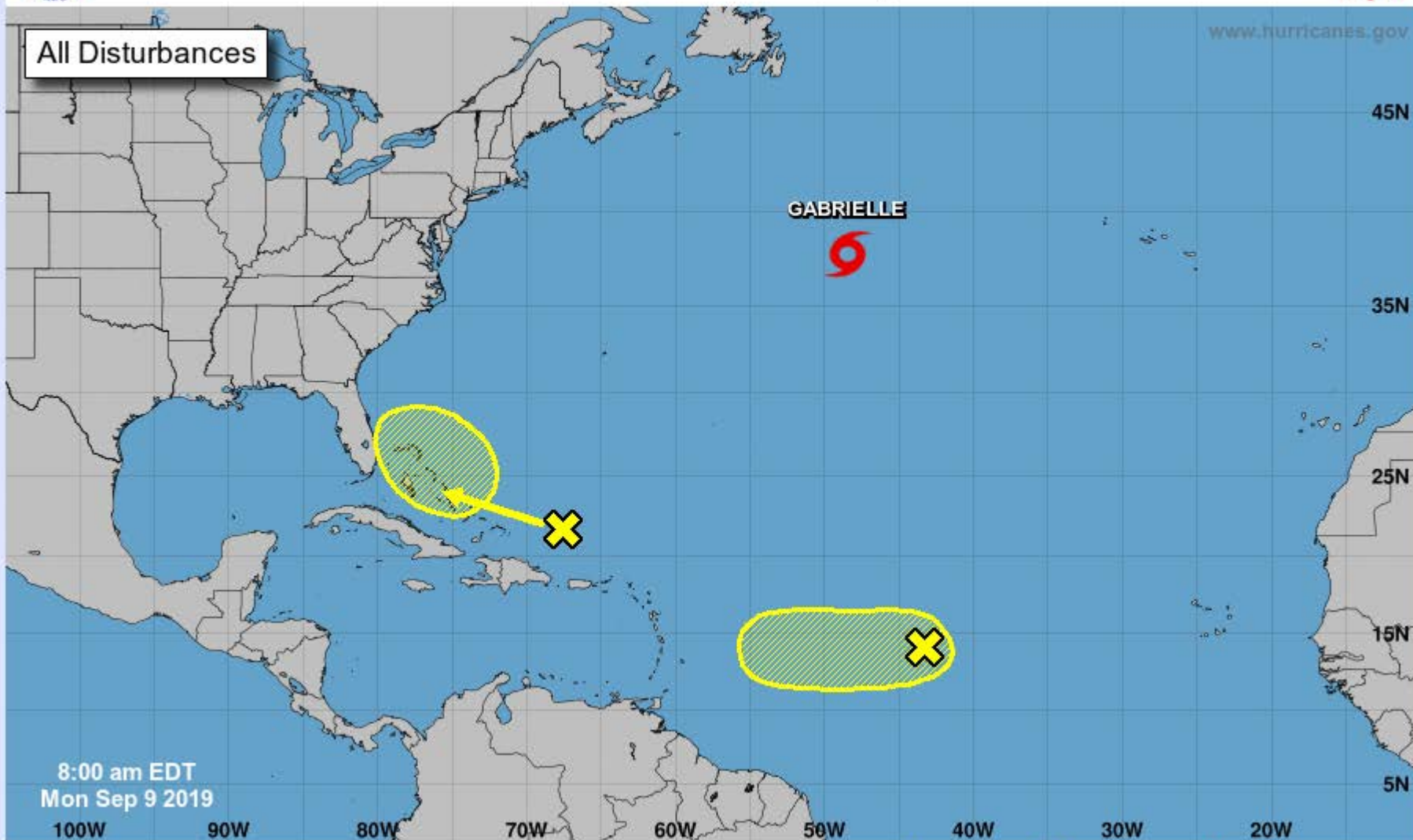
Five-Day Graphical Tropical Weather Outlook

National Hurricane Center Miami, Florida



www.hurricanes.gov

All Disturbances



8:00 am EDT
Mon Sep 9 2019

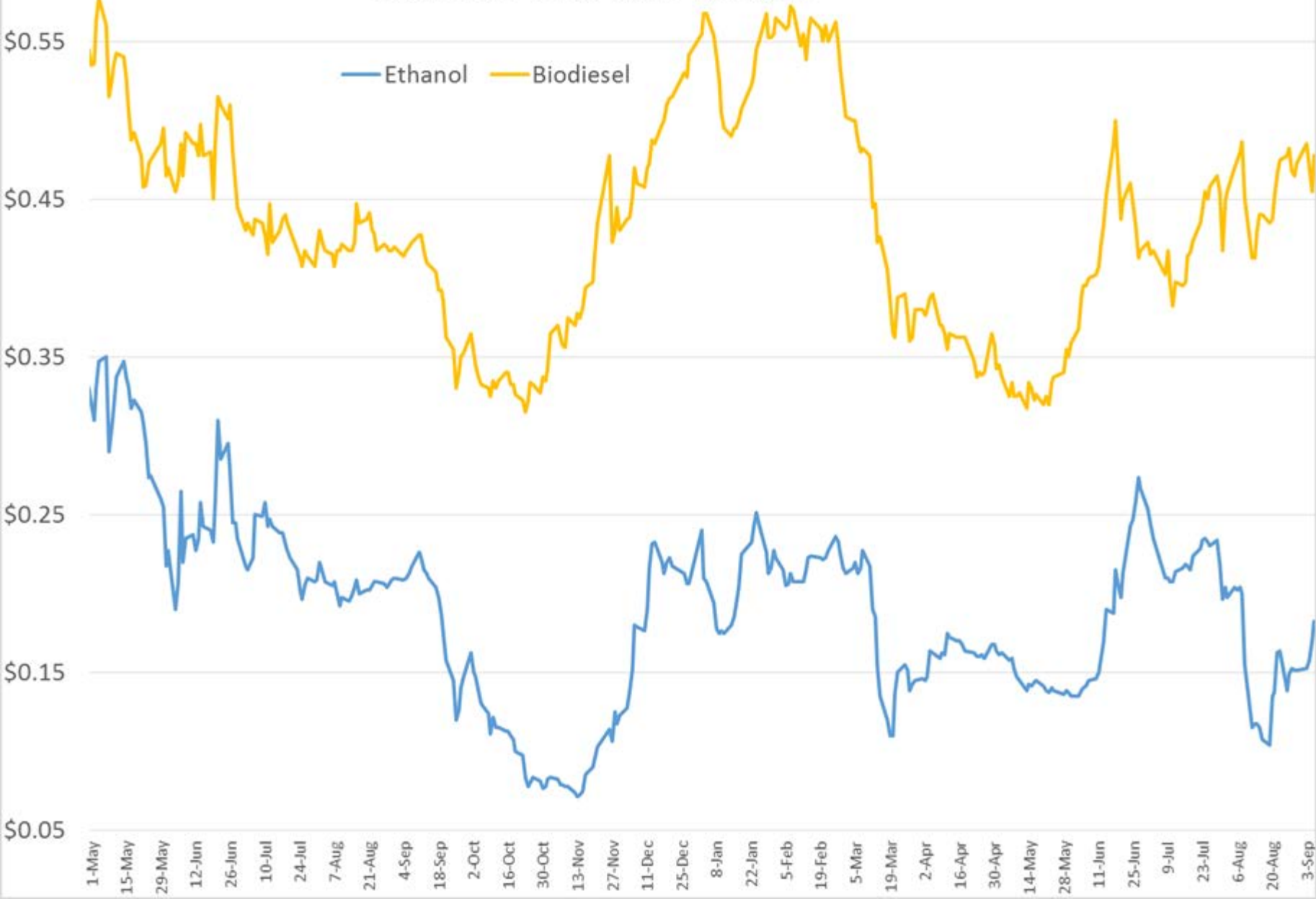
100W 90W 80W 70W 60W 50W 40W 30W 20W

Current Disturbances and Five-Day Cyclone Formation Chance:

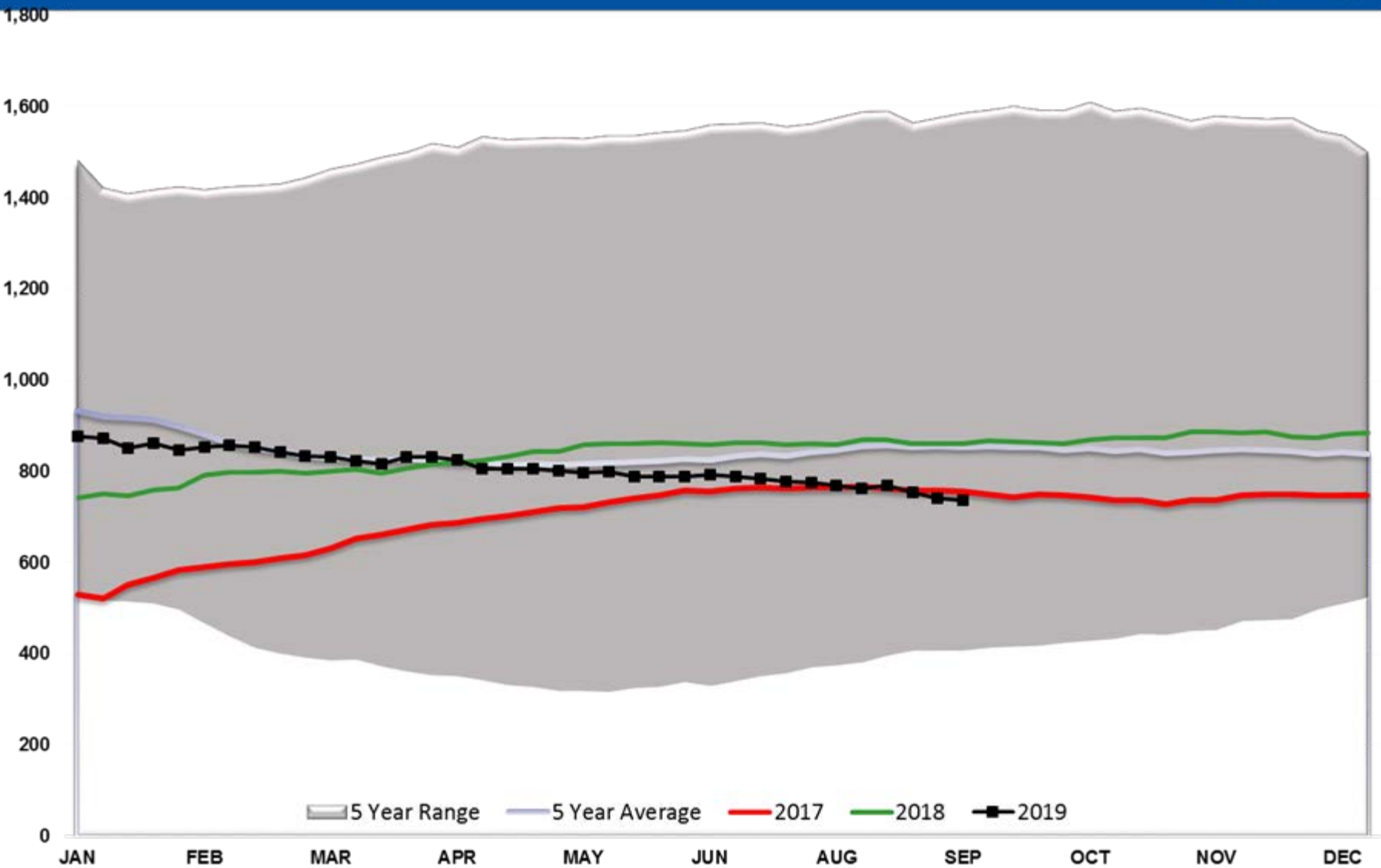
X < 40% X 40-60% X > 60%

Tropical or Sub-Tropical Cyclone: ○ Depression ○ Storm ○ Hurricane

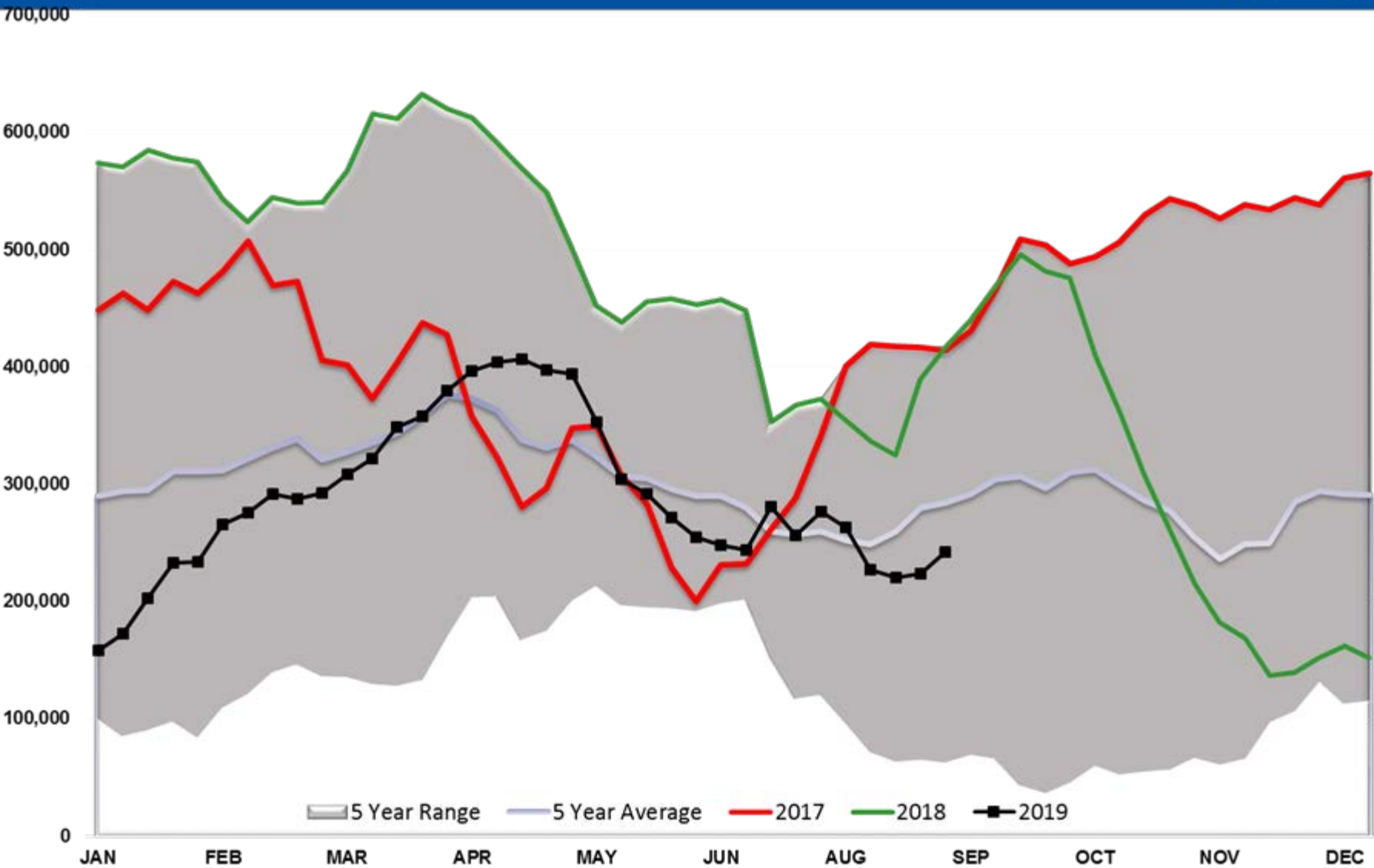
Current Year RIN Values



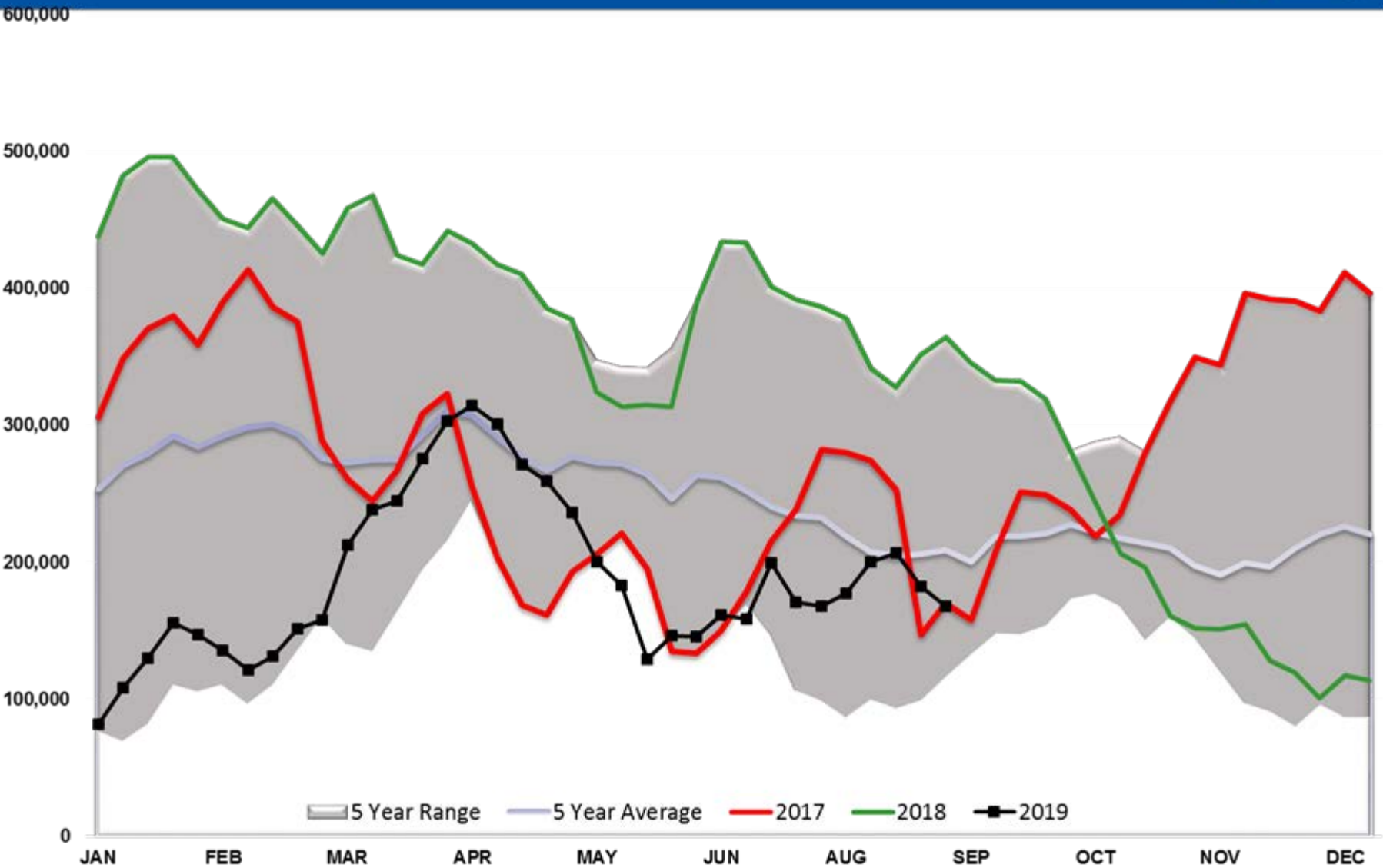
Baker Hughes - Total US Oil Rigs



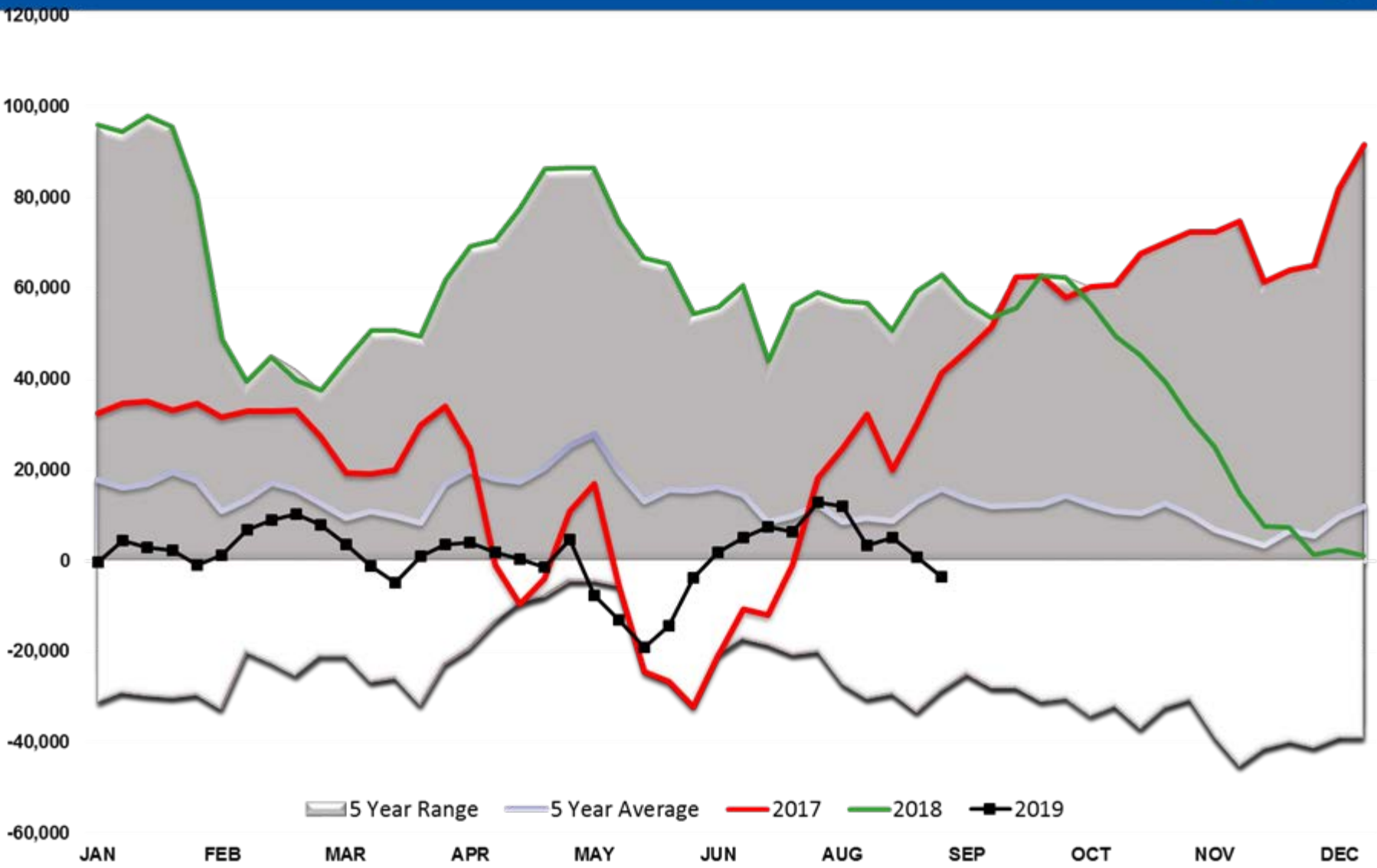
Brent Managed Net Position



WTI Managed Net Position



ULSD Managed Net Position



RBOB Managed Net Position

