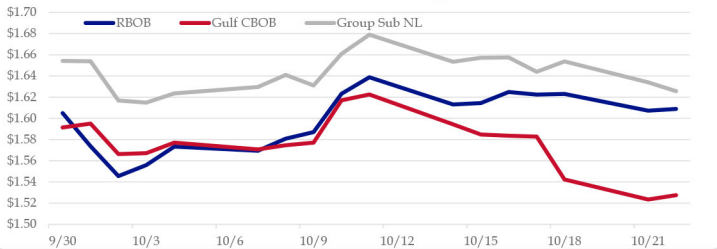


Gasoline

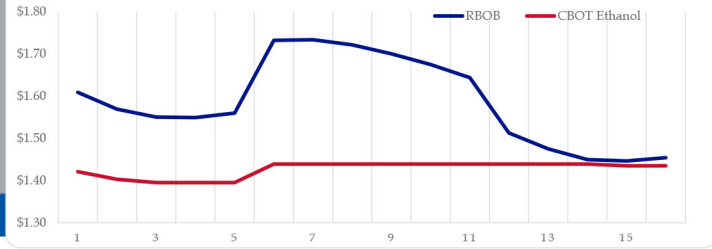
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis
10/23	\$1.5988	-\$0.0101	\$1.5172	-\$0.0101	\$1.6161	-\$0.0096	\$ (0.0822)	\$ 0.0170
10/22	\$1.6089	\$0.0017	\$1.5275	\$0.0040	\$1.6257	-\$0.0083	\$ (0.0815)	\$ 0.0168
10/21	\$1.6072	-\$0.0158	\$1.5234	-\$0.0188	\$1.6340	-\$0.0197	\$ (0.0838)	\$ 0.0268
10/18	\$1.6230	\$0.0005	\$1.5423	-\$0.0406	\$1.6537	\$0.0097	\$ (0.0808)	\$ 0.0307
10/17	\$1.6225	-\$0.0023	\$1.5829	-\$0.0007	\$1.6440	-\$0.0136	\$ (0.0397)	\$ 0.0215
10/16	\$1.6248	\$0.0104	\$1.5836	-\$0.0012	\$1.6575	\$0.0004	\$ (0.0412)	\$ 0.0327
10/15	\$1.6144	\$0.0012	\$1.5848	-\$0.0095	\$1.6571	\$0.0037	\$ (0.0296)	\$ 0.0427
10/14	\$1.6132	-\$0.0256	\$1.5944	-\$0.0282	\$1.6534	-\$0.0256	\$ (0.0189)	\$ 0.0402

RBOB Technicals			Resistance	
Indicator	Direction			
MACD	Neutral		1.7785	Sep High
Stochastics	Neutral		1.7467	200 Day MA
RSI	Neutral		1.5175	Oct Low
ADX	Neutral		1.4609	Aug Low
Momentum	Neutral			
Bias:	Neutral			
Support				

Gasoline History



Gasoline Forward Curve

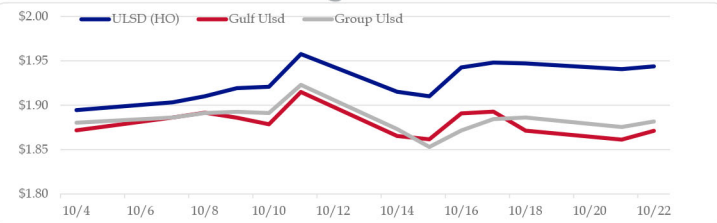


Diesel

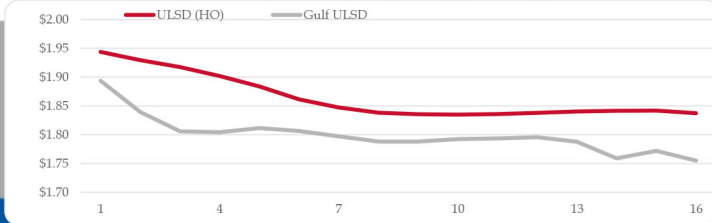
	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis
10/23	\$1.9269	-\$0.0168	\$1.8544	-\$0.0168	\$1.8638	-\$0.0178	\$ (0.0730)	\$ (0.0633)
10/22	\$1.9437	\$0.0031	\$1.8712	-\$0.0001	\$1.8816	\$0.0061	\$ (0.0725)	\$ (0.0621)
10/21	\$1.9406	-\$0.0065	\$1.8613	-\$0.0100	\$1.8755	-\$0.0106	\$ (0.0794)	\$ (0.0651)
10/18	\$1.9471	-\$0.0010	\$1.8713	-\$0.0215	\$1.8861	\$0.0017	\$ (0.0758)	\$ (0.0610)
10/17	\$1.9481	\$0.0055	\$1.8928	\$0.0019	\$1.8845	\$0.0129	\$ (0.0554)	\$ (0.0637)
10/16	\$1.9426	\$0.0326	\$1.8909	\$0.0293	\$1.8716	\$0.0186	\$ (0.0518)	\$ (0.0711)
10/15	\$1.9100	-\$0.0051	\$1.8616	-\$0.0038	\$1.8530	-\$0.0201	\$ (0.0484)	\$ (0.0570)
10/14	\$1.9151	-\$0.0425	\$1.8654	-\$0.0495	\$1.8731	-\$0.0498		

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

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change
10/23	\$53.78	-\$0.38	\$59.17	-\$0.53
10/22	\$54.16	\$0.85	\$59.70	\$0.74
10/21	\$53.31	-\$0.47	\$58.96	-\$0.46
10/18	\$53.78	-\$0.15	\$59.42	-\$0.49
10/17	\$53.93	-\$0.77	\$59.91	\$0.49
Line 1			Line 2	
CPL space	0.0113	\$0.0053	0.0065	-\$0.0053

Refinery Margins

		Vs WTI		Vs Brent		Group / WCS
		Gulf Gas	Gulf Diesel	Gulf Gas	Gulf Diesel	
10/23		\$9.99	\$24.43	\$4.45	\$18.89	3/2/1
10/22		\$9.99	\$24.43	\$4.45	\$18.89	29.90
10/21		\$10.67	\$24.86	\$5.02	\$19.21	30.05
10/18		\$10.99	\$24.81	\$5.35	\$19.17	30.75
10/17		\$12.55	\$25.57	\$6.57	\$19.59	30.04

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	\$1.8394	-\$0.0885		
Dec-19	\$1.8058	-\$0.1100		
Jan-20	\$1.8044	-\$0.0960	\$1.8165	
Feb-20	\$1.8114	-\$0.0710		
Mar-20	\$1.8064	-\$0.0525		
Apr-20	\$1.7971	-\$0.0495	\$1.8050	\$1.8108
May-20	\$1.7881	-\$0.0475		
Jun-20	\$1.7881	-\$0.0460		
Jul-20	\$1.7923	-\$0.0410	\$1.7895	
Aug-20	\$1.7934	-\$0.0380		
Sep-20	\$1.7955	-\$0.0380		
Oct-20	\$1.7878	-\$0.0480	\$1.7922	\$1.7909
12 Month Avg	\$1.8008	-\$0.0605		

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500	2,995	-12.00	Ethanol	1.421	-0.005
DJIA	26,788	-39.54	NatGas	2.272	0.034
			Gold	1,482	4.7
			Silver	17.44	17.44
EUR/USD	1.1145	-0.0004	Copper	2.62	-0.002
USD Index	97.05		FCOJ	98.15	
US 10 YR YIELD	1.78%	-0.02	Corn	388.00	-2.25
US 2 YR YIELD	1.60%	-0.02	Soy	934.00	-2.00
Oil Volatility Index	36.66	-1.14	Wheat	518.00	-1.75
S&P Volatility Index (VIX)	14.00	0.46	Ethanol RINs	0.1565	0.004
Nikkei 225 Index	22,700	-10.00	Butane	0.614	0.001
			Propane	0.462	0.000

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

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Spot Gasoline Prices

