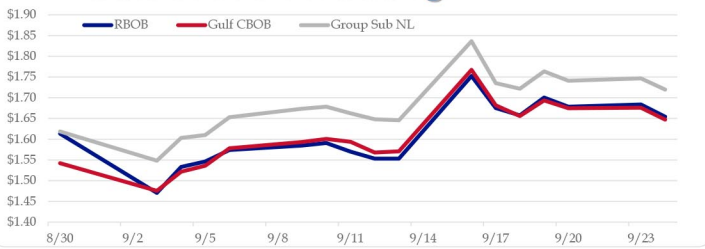


Gasoline

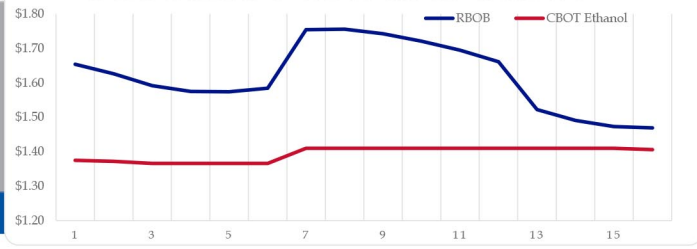
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis
9/25	\$1.6193	-\$0.0350	\$1.6122	-\$0.0350	\$1.6853	-\$0.0345	\$ (0.0076)	\$ 0.0657
9/24	\$1.6543	-\$0.0295	\$1.6474	-\$0.0286	\$1.7198	-\$0.0270	\$ (0.0070)	\$ 0.0655
9/23	\$1.6838	\$0.0054	\$1.6760	\$0.0012	\$1.7468	\$0.0057	\$ (0.0078)	\$ 0.0630
9/20	\$1.6784	-\$0.0223	\$1.6747	-\$0.0188	\$1.7411	-\$0.0223	\$ (0.0037)	\$ 0.0627
9/19	\$1.7007	\$0.0430	\$1.6935	\$0.0376	\$1.7634	\$0.0418	\$ (0.0072)	\$ 0.0627
9/18	\$1.6577	-\$0.0174	\$1.6559	-\$0.0258	\$1.7217	-\$0.0137	\$ (0.0018)	\$ 0.0640
9/17	\$1.6751	-\$0.0773	\$1.6818	-\$0.0856	\$1.7353	-\$0.1011	\$ 0.0066	\$ 0.0602
9/16	\$1.7524	\$0.1993	\$1.7673	\$0.1967	\$1.8364	\$0.1906	\$ 0.0149	\$ 0.0840

RBOB Technicals		Resistance	
Indicator	Direction		
MACD	Topping	1.7785	Sep High
Stochastics	Neutral	1.7263	200 Day MA
RSI	Neutral	1.4609	Aug Low
ADX	Neutral	1.3749	Feb Low
Momentum	Neutral		
Bias:	Neutral		

Gasoline History



Gasoline Forward Curve

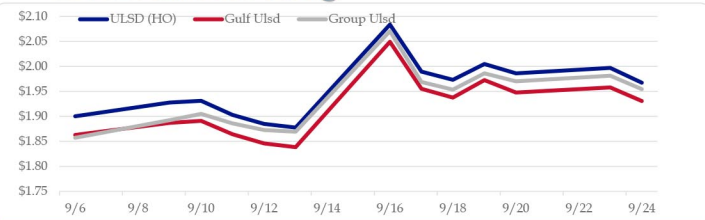


Diesel

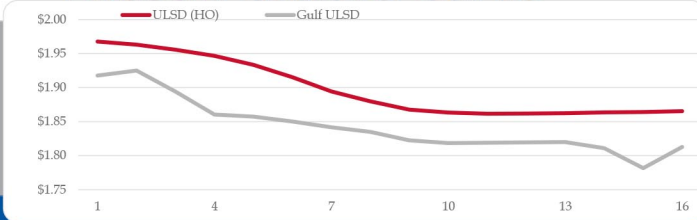
	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis
9/25	\$1.9360	-\$0.0316	\$1.8992	-\$0.0316	\$1.9222	-\$0.0326	\$ (0.0373)	\$ (0.0140)
9/24	\$1.9676	-\$0.0294	\$1.9308	-\$0.0373	\$1.9548	-\$0.0267	\$ (0.0368)	\$ (0.0129)
9/23	\$1.9970	\$0.0107	\$1.9581	\$0.0101	\$1.9814	\$0.0111	\$ (0.0390)	\$ (0.0156)
9/20	\$1.9863	-\$0.0186	\$1.9480	-\$0.0245	\$1.9703	-\$0.0159	\$ (0.0383)	\$ (0.0160)
9/19	\$2.0049	\$0.0316	\$1.9726	\$0.0347	\$1.9863	\$0.0328	\$ (0.0324)	\$ (0.0187)
9/18	\$1.9733	-\$0.0163	\$1.9378	-\$0.0174	\$1.9535	-\$0.0154	\$ (0.0355)	\$ (0.0198)
9/17	\$1.9896	-\$0.0942	\$1.9552	-\$0.0942	\$1.9689	-\$0.1017	\$ (0.0344)	\$ (0.0208)
9/16	\$2.0838	\$0.2060	\$2.0494	\$0.2108	\$2.0706	\$0.2012		

HO Technicals		Resistance	
Indicator	Direction		
MACD	Neutral	2.1377	2019 High
Stochastics	Neutral	2.0999	Sep High
RSI	Neutral	1.7402	June Low
ADX	Neutral	1.6424	Jan Low
Momentum	Neutral		
Bias:	Neutral		

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change
9/25	\$56.32	-\$0.97	\$61.81	-\$1.29
9/24	\$57.29	-\$1.35	\$63.10	-\$1.67
9/23	\$58.64	\$0.55	\$64.77	\$0.49
9/20	\$58.09	-\$0.04	\$64.28	-\$0.12
9/19	\$58.13	\$3.28	\$64.40	\$0.80
Line 1	Change	Line 2	Change	
CPL space	-0.0170	\$0.0033	-\$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
\$11.90	\$23.80	\$15.87	\$16.66	\$6.09	\$17.99	\$10.06	\$10.85
\$11.75	\$23.60	\$15.70	\$16.49	\$5.62	\$17.47	\$9.57	\$10.36
\$12.25	\$23.73	\$16.07	\$16.84	\$6.06	\$17.54	\$9.88	\$10.65
\$12.99	\$24.72	\$16.90	\$17.68	\$6.72	\$18.45	\$10.63	\$11.41

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500	2,970	-26.75	Ethanol	1.375	-0.005
DJIA	26,808	-142.22	NatGas	2.527	-0.024
			Gold	1,532	
			Silver	18.52	18.52
EUR/USD	1.1036	-0.0037	Copper	2.59	-0.013
USD Index	97.93	0.42	FCOJ	98.25	0.30
US 10 YR YIELD	1.64%	-0.08	Corn	374.75	-0.25
US 2 YR YIELD	1.60%	-0.08	Soy	894.25	-6.50
Oil Volatility Index	39.06	-0.32	Wheat	481.75	-2.50
S&P Volatility Index (VIX)	14.91	2.14	Ethanol RINs	0.1978	-0.001
Nikkei 225 Index	21,730	20.00	Butane	0.553	-0.006
			Propane	0.451	-0.003

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	\$1.9250	-\$0.0365		
Nov-19	\$1.8941	-\$0.0600		
Dec-19	\$1.8605	-\$0.0845	\$1.8932	
Jan-20	\$1.8575	-\$0.0745		
Feb-20	\$1.8502	-\$0.0625		
Mar-20	\$1.8418	-\$0.0520	\$1.8498	\$1.8715
Apr-20	\$1.8349	-\$0.0425		
May-20	\$1.8226	-\$0.0435		
Jun-20	\$1.8184	-\$0.0435	\$1.8253	
Jul-20	\$1.8191	-\$0.0380		
Aug-20	\$1.8194	-\$0.0380		
Sep-20	\$1.8199	-\$0.0380	\$1.8195	\$1.8224
12 Month Avg	\$1.8470	-\$0.0511		

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

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Greensboro
Charlotte
Raleigh
Greenville
Atlanta
Birmingham
Jacksonville
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