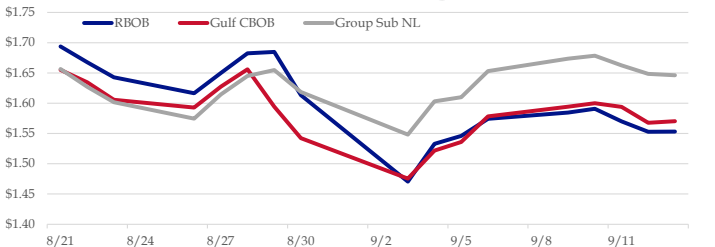


Gasoline

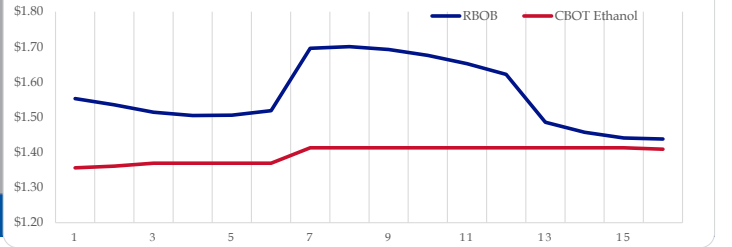
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	RBOB Technicals	
9/16	\$1.7040	\$0.1509	\$1.7210	\$0.1509	\$1.7975	\$0.1514	\$ 0.0165	\$ 0.0932	Indicator	Direction
9/13	\$1.5531	\$0.0001	\$1.5703	\$0.0026	\$1.6461	-\$0.0024	\$ 0.0172	\$ 0.0930	MACD	Bullish
9/12	\$1.5530	-\$0.0169	\$1.5677	-\$0.0261	\$1.6485	-\$0.0141	\$ 0.0147	\$ 0.0955	Stochastics	Bullish
9/11	\$1.5699	-\$0.0209	\$1.5939	-\$0.0061	\$1.6626	-\$0.0159	\$ 0.0239	\$ 0.0927	RSI	Neutral
9/10	\$1.5908	\$0.0062	\$1.5999	\$0.0058	\$1.6785	\$0.0050	\$ 0.0091	\$ 0.0877	ADX	Bullish
9/9	\$1.5846	\$0.0104	\$1.5942	\$0.0158	\$1.6736	\$0.0204	\$ 0.0095	\$ 0.0889	Momentum	Bullish
9/6	\$1.5742	\$0.0282	\$1.5784	\$0.0424	\$1.6532	\$0.0432	\$ 0.0041	\$ 0.0789	Bias:	Bullish
9/5	\$1.5460	\$0.0131	\$1.5359	\$0.0143	\$1.6100	\$0.0069	\$ (0.0101)	\$ 0.0640		

Resistance	
1.7533	Sep High
1.7169	200 Day MA
1.4609	Aug Low
1.3749	Feb Low

Gasoline History



Gasoline Forward Curve

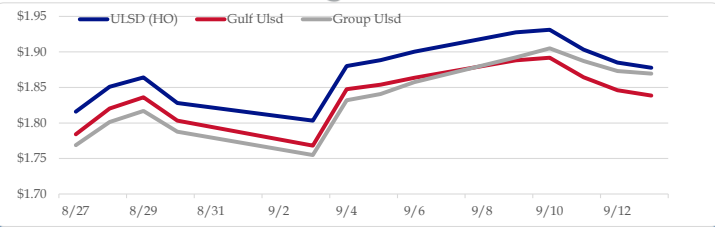


Diesel

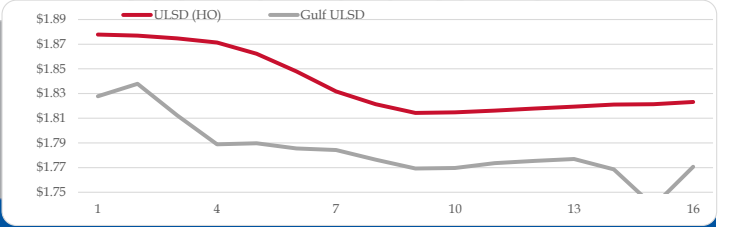
	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis	HO Technicals	
9/16	\$2.0337	\$0.1559	\$1.9945	\$0.1559	\$2.0244	\$0.1549	\$ (0.0397)	\$ (0.0095)	Indicator	Direction
9/13	\$1.8778	-\$0.0073	\$1.8386	-\$0.0175	\$1.8695	-\$0.0035	\$ (0.0392)	\$ (0.0083)	MACD	Neutral
9/12	\$1.8851	-\$0.0181	\$1.8462	-\$0.0183	\$1.8730	-\$0.0142	\$ (0.0390)	\$ (0.0121)	Stochastics	Bullish
9/11	\$1.9032	-\$0.0280	\$1.8645	-\$0.0274	\$1.8872	-\$0.0178	\$ (0.0388)	\$ (0.0160)	RSI	Neutral
9/10	\$1.9312	\$0.0035	\$1.8919	\$0.0036	\$1.9051	\$0.0126	\$ (0.0394)	\$ (0.0262)	ADX	Bullish
9/9	\$1.9277	\$0.0274	\$1.8882	\$0.0246	\$1.8924	\$0.0349	\$ (0.0395)	\$ (0.0353)	Momentum	Bullish
9/6	\$1.9003	\$0.0118	\$1.8637	\$0.0099	\$1.8576	\$0.0168	\$ (0.0367)	\$ (0.0428)	Bias:	Bullish
9/5	\$1.8885	\$0.0083	\$1.8538	\$0.0063	\$1.8408	\$0.0087				

Resistance	
2.1377	2019 High
2.0800	Sep High
1.7402	June Low
1.6424	Jan Low

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change	Vs WTI				Vs Brent				Group / WCS
9/16	\$60.58	\$5.73	\$66.67	\$6.45	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	3/2/1
9/13	\$54.85	-\$0.24	\$60.22	-\$0.16	\$11.10	\$22.37	\$14.86	\$15.61	\$5.73	\$17.00	\$9.49	\$10.24	25.03
9/12	\$55.09	-\$0.66	\$60.38	-\$0.43	\$10.75	\$22.45	\$14.65	\$15.43	\$5.46	\$17.16	\$9.36	\$10.14	25.15
9/11	\$55.75	-\$1.65	\$60.81	-\$1.57	\$11.19	\$22.56	\$14.98	\$15.74	\$6.13	\$17.50	\$9.92	\$10.68	25.74
9/10	\$57.40	\$1.14	\$62.38	-\$0.21	\$9.80	\$22.06	\$13.88	\$14.70	\$4.82	\$17.08	\$8.90	\$9.72	26.36

Refinery Margins

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	\$1.8379	-\$0.0375		
Nov-19	\$1.8122	-\$0.0610		
Dec-19	\$1.7889	-\$0.0810	\$1.8130	
Jan-20	\$1.7897	-\$0.0710		
Feb-20	\$1.7855	-\$0.0600		
Mar-20	\$1.7842	-\$0.0470	\$1.7865	\$1.7997
Apr-20	\$1.7764	-\$0.0425		
May-20	\$1.7693	-\$0.0435		
Jun-20	\$1.7697	-\$0.0435	\$1.7718	
Jul-20	\$1.7736	-\$0.0380		
Aug-20	\$1.7754	-\$0.0380		
Sep-20	\$1.7769	-\$0.0380	\$1.7753	\$1.7736
12 Month Avg	\$1.7866	-\$0.0501		

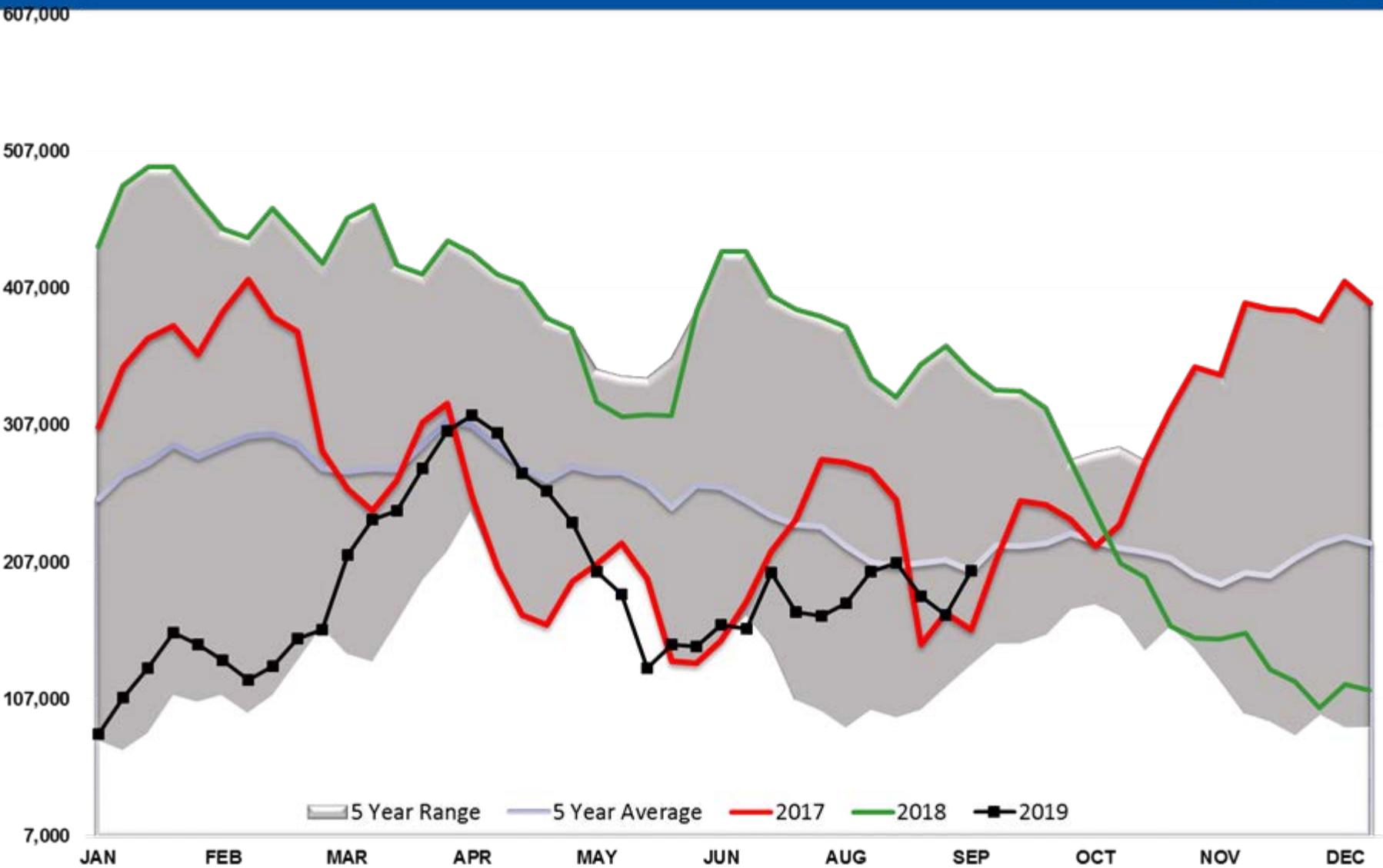
Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500	3,007	-5.25	Ethanol	1.364	-0.005
DJIA	27,220	37.07	NatGas	2.614	0.040
			Gold	1,491	10.7
			Silver	17.44	17.44
EUR/USD	1.1069	-0.0040	Copper	2.68	-0.033
USD Index	98.26	0.20	FCOJ	101.95	1.40
US 10 YR YIELD	1.90%	0.11	Corn	368.75	1.25
US 2 YR YIELD	1.79%	0.07	Soy	898.75	-2.25
Oil Volatility Index	35.58	-0.10	Wheat	483.50	1.25
S&P Volatility Index (VIX)	14.22	-0.48	Ethanol RINs	0.1953	0.024
Nikkei 225 Index	21,915	-120.00	Butane	0.518	-0.002
			Propane	0.427	0.000

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

WTI Managed Net Position



Brent Managed Net Position

