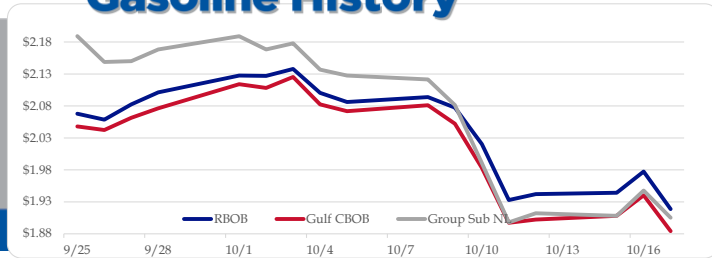


Daily Market Overview

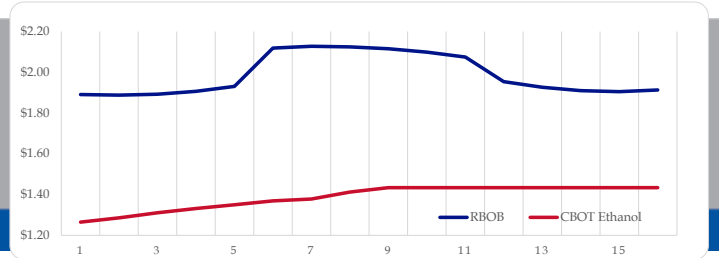
Gasoline

	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	RBOB Technicals		
10/19	\$1.9210	\$0.0023	\$1.8865	\$0.0028	\$1.9078	\$0.0026	\$ (0.0350)	\$ (0.0136)	Indicator	Direction	Resistance 2.1906 June High 2.1500 October High 1.8574 March Low 1.7874 100-Week MA Support
10/17	\$1.9187	-\$0.0586	\$1.8842	-\$0.0561	\$1.9052	-\$0.0427	\$ (0.0345)	\$ (0.0136)	MACD	Bearish	
10/16	\$1.9773	\$0.0330	\$1.9403	\$0.0320	\$1.9478	\$0.0396	\$ (0.0371)	\$ (0.0295)	Stochastics	Bearish	
10/15	\$1.9443	\$0.0023	\$1.9083	\$0.0059	\$1.9083	-\$0.0039	\$ (0.0360)	\$ (0.0360)	RSI	Bearish	
10/12	\$1.9420	\$0.0093	\$1.9024	\$0.0051	\$1.9122	\$0.0143	\$ (0.0396)	\$ (0.0298)	ADX	Neutral	
10/11	\$1.9327	-\$0.0877	\$1.8973	-\$0.0861	\$1.8979	-\$0.0927	\$ (0.0355)	\$ (0.0348)	Momentum	Bearish	
10/10	\$2.0204	-\$0.0570	\$1.9833	-\$0.0690	\$1.9906	-\$0.0908	\$ (0.0371)	\$ (0.0298)	Bias:	Bearish	
10/9	\$2.0774	-\$0.0163	\$2.0523	-\$0.0289	\$2.0814	-\$0.0400	\$ (0.0251)	\$ 0.0040			

Gasoline History



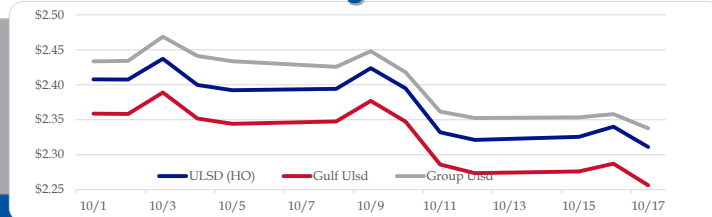
Gasoline Forward Curve



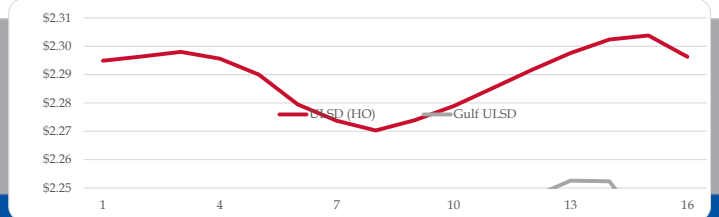
Diesel

	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis	HO Technicals		
10/19	\$2.3170	\$0.0059	\$2.2623	\$0.0059	\$2.3428	\$0.0049	\$ (0.0552)	\$ 0.0255	Indicator	Direction	Resistance 2.5468 Nov 2014 High 2.4500 2018 High 2.2583 50-Day MA 2.191 Sep Low Support
10/17	\$2.3111	-\$0.0291	\$2.2564	-\$0.0409	\$2.3379	-\$0.0202	\$ (0.0547)	\$ 0.0267	MACD	Neutral	
10/16	\$2.3402	\$0.0145	\$2.2873	\$0.0111	\$2.3581	\$0.0046	\$ (0.0529)	\$ 0.0179	Stochastics	Bearish	
10/15	\$2.3257	\$0.0044	\$2.2762	\$0.0025	\$2.3535	\$0.0010	\$ (0.0495)	\$ 0.0278	RSI	Bearish	
10/12	\$2.3213	-\$0.0109	\$2.2737	-\$0.0122	\$2.3524	-\$0.0092	\$ (0.0476)	\$ 0.0311	ADX	Neutral	
10/11	\$2.3322	-\$0.0627	\$2.2860	-\$0.0616	\$2.3617	-\$0.0563	\$ (0.0462)	\$ 0.0295	Momentum	Bearish	
10/10	\$2.3949	-\$0.0289	\$2.3475	-\$0.0296	\$2.4179	-\$0.0301	\$ (0.0474)	\$ 0.0230	Bias:	Neutral	
10/9	\$2.4238	\$0.0296	\$2.3771	\$0.0294	\$2.4481	\$0.0223					

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change	Vs WTI				Vs Brent				Group / WCS
10/19	\$69.38	\$0.73	\$80.19	\$0.90	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	3/2/1
10/18	\$68.65	-\$1.10	\$79.29	-\$0.76	\$10.49	\$26.12	\$15.70	\$16.74	-\$0.15	\$15.48	\$5.06	\$6.10	49.57
10/17	\$69.75	-\$2.17	\$80.05	-\$1.36	\$11.74	\$26.31	\$16.60	\$17.57	\$1.44	\$16.01	\$6.30	\$7.27	51.05
10/16	\$71.92	\$0.14	\$81.41	\$0.63	\$8.23	\$23.68	\$13.38	\$14.41	-\$1.26	\$14.19	\$3.89	\$4.92	49.88
10/15	\$71.78	\$0.81	\$80.78	\$0.52	\$8.12	\$23.72	\$13.32	\$14.36	-\$0.88	\$14.72	\$4.32	\$5.36	50.05
CPL space	Line 1 0.0035	Change \$0.0060	Line 2 -\$0.0003	Change \$0.0015									

Refinery Margins

Economic Indicators

Commodity Futures

	Settle	Change	Settle	Change
S&P 500	2,775	-\$41.50	Ethanol	1.268
DJIA	25,379	-\$266.11	Nat Gas	3.320
Nasdaq	7,116	-\$160.34	Gold	1,227
			Silver	14.53
EUR/USD	1.1492	0.0000	Copper	2.74
USD Index	95.64	-0.60	FCOJ	142.80
US 10 YR YIELD	3.17%	-0.02	Corn	370.75
US 2 YR YIELD	2.87%	-0.02	Soy	863.50
Oil Volatility Index	28.13	0.40	Wheat	513.00
S&P Volatility Index (VIX)	17.40	2.66	Ethanol RINs	0.1090
Nikkei 225 Index	22,345	275.00	Butane	1.168
			Propane	1.006

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-18	\$2.2339	-\$0.0610		
Dec-18	\$2.2210	-\$0.0755		
Jan-19	\$2.2256	-\$0.0685	\$2.2268	
Feb-19	\$2.2325	-\$0.0560		
Mar-19	\$2.2320	-\$0.0450		
Apr-19	\$2.2277	-\$0.0455	\$2.2307	\$2.2288
May-19	\$2.2243	-\$0.0435		
Jun-19	\$2.2279	-\$0.0445		
Jul-19	\$2.2339	-\$0.0435	\$2.2287	
Aug-19	\$2.2402	-\$0.0405		
Sep-19	\$2.2466	-\$0.0405		
Oct-19	\$2.2526	-\$0.0405	\$2.2465	\$2.2376
12 Month Avg	\$2.2332	-\$0.0504		

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

Bullish	Risk-Off/Bearish
Sanctions against Iran Low Venezuela Production Upward Equities Trend	Trade War with China Tension with Saudi Arabia Rising American Crude Stocks Elevated Crude Output