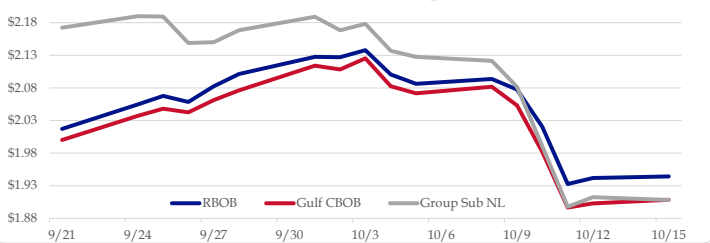


Gasoline

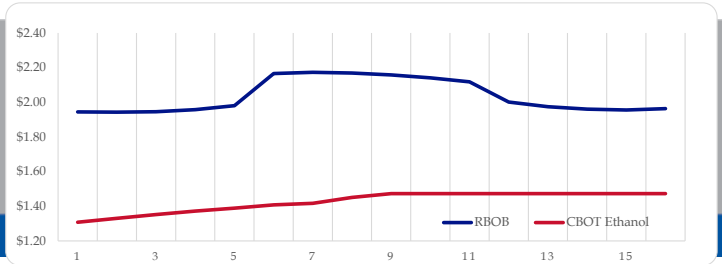
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis
10/16	\$1.9456	\$0.0013	\$1.9099	\$0.0018	\$1.9099	\$0.0016	\$ (0.0362)	\$ (0.0361)
10/15	\$1.9443	\$0.0023	\$1.9086	\$0.0056	\$1.9083	-\$0.0042	\$ (0.0357)	\$ (0.0360)
10/12	\$1.9420	\$0.0093	\$1.9030	\$0.0063	\$1.9125	\$0.0146	\$ (0.0390)	\$ (0.0295)
10/11	\$1.9327	-\$0.0877	\$1.8967	-\$0.0854	\$1.8979	-\$0.0927	\$ (0.0361)	\$ (0.0348)
10/10	\$2.0204	-\$0.0570	\$1.9820	-\$0.0712	\$1.9906	-\$0.0908	\$ (0.0384)	\$ (0.0298)
10/9	\$2.0774	-\$0.0163	\$2.0532	-\$0.0284	\$2.0814	-\$0.0400	\$ (0.0242)	\$ 0.0040
10/8	\$2.0937	\$0.0076	\$2.0816	\$0.0099	\$2.1214	-\$0.0061	\$ (0.0121)	\$ 0.0277
10/5	\$2.0861	-\$0.0143	\$2.0718	-\$0.0107	\$2.1276	-\$0.0093	\$ (0.0144)	\$ 0.0414

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Topping	2.1906 June High
Stochastics	Bearish	2.1500 October High
RSI	Bearish	1.9081 Oct Low
ADX	Neutral	1.8574 March Low
Momentum	Bearish	Support
Bias:	Neutral	

Gasoline History



Gasoline Forward Curve

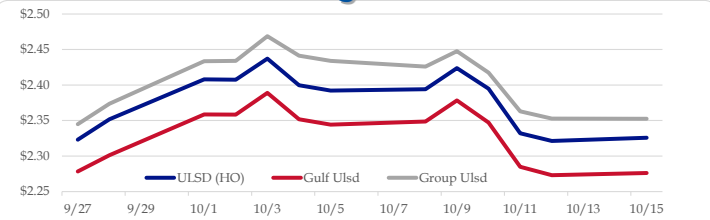


Diesel

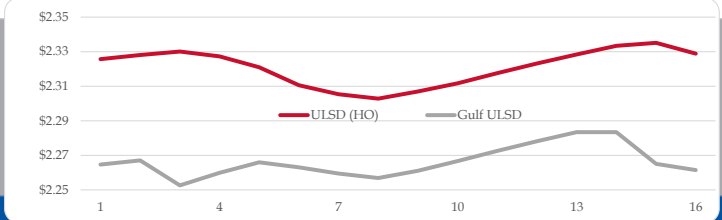
	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis
10/16	\$2.3145	-\$0.0112	\$2.2650	-\$0.0112	\$2.3403	-\$0.0122	\$ (0.0500)	\$ 0.0256
10/15	\$2.3257	\$0.0044	\$2.2762	-\$0.0069	\$2.3525	-\$0.0002	\$ (0.0495)	\$ 0.0268
10/12	\$2.3213	-\$0.0109	\$2.2731	-\$0.0118	\$2.3527	-\$0.0103	\$ (0.0482)	\$ 0.0314
10/11	\$2.3322	-\$0.0627	\$2.2850	-\$0.0623	\$2.3630	-\$0.0546	\$ (0.0472)	\$ 0.0308
10/10	\$2.3949	-\$0.0289	\$2.3473	-\$0.0310	\$2.4175	-\$0.0302	\$ (0.0476)	\$ 0.0226
10/9	\$2.4238	\$0.0296	\$2.3783	\$0.0297	\$2.4478	\$0.0218	\$ (0.0455)	\$ 0.0240
10/8	\$2.3942	\$0.0019	\$2.3486	\$0.0042	\$2.4260	-\$0.0081	\$ (0.0457)	\$ 0.0318
10/5	\$2.3923	-\$0.0074	\$2.3444	-\$0.0074	\$2.4341	-\$0.0072		

HO Technicals		
Indicator	Direction	Resistance
MACD	Topping	2.5468 Nov 2014 High
Stochastics	Bearish	2.4500 2018 High
RSI	Bearish	2.2953 Sep Low
ADX	Neutral	2.191 Sep Low
Momentum	Bearish	Support
Bias:	Neutral	

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change
10/16	\$71.46	-\$0.32	\$80.26	-\$0.52
10/15	\$71.78	\$0.44	\$80.78	\$0.35
10/12	\$71.34	\$0.37	\$80.43	\$0.17
10/11	\$70.97	-\$2.20	\$80.26	-\$2.83
10/10	\$73.17	-\$1.12	\$83.09	-\$0.82
Line 1	Change	Line 2	Change	
CPL space	-0.0015	\$0.0008	-\$0.0045	\$0.0000

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	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	3/2/1	
10/16	\$8.38	\$23.82	\$13.53	\$14.56	-\$0.62	\$14.82	\$4.53	\$5.56					51.60	
10/15	\$8.58	\$24.13	\$13.77	\$14.80	-\$0.51	\$15.04	\$4.68	\$5.71					51.72	
10/12	\$8.69	\$25.00	\$14.13	\$15.21	-\$0.60	\$15.71	\$4.84	\$5.92					51.45	
10/10	\$10.07	\$25.42	\$15.19	\$16.21	\$0.15	\$15.50	\$5.27	\$6.29					49.88	

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	\$2.2671	-\$0.0595		
Dec-18	\$2.2526	-\$0.0760		
Jan-19	\$2.2598	-\$0.0660	\$2.2598	
Feb-19	\$2.2660	-\$0.0535		
Mar-19	\$2.2631	-\$0.0450		
Apr-19	\$2.2594	-\$0.0455	\$2.2628	\$2.2613
May-19	\$2.2568	-\$0.0435		
Jun-19	\$2.2610	-\$0.0445		
Jul-19	\$2.2667	-\$0.0435	\$2.2615	
Aug-19	\$2.2726	-\$0.0405		
Sep-19	\$2.2782	-\$0.0405		
Oct-19	\$2.2834	-\$0.0405	\$2.2781	\$2.2698
12 Month Avg	\$2.2656	-\$0.0499		

Economic Indicators

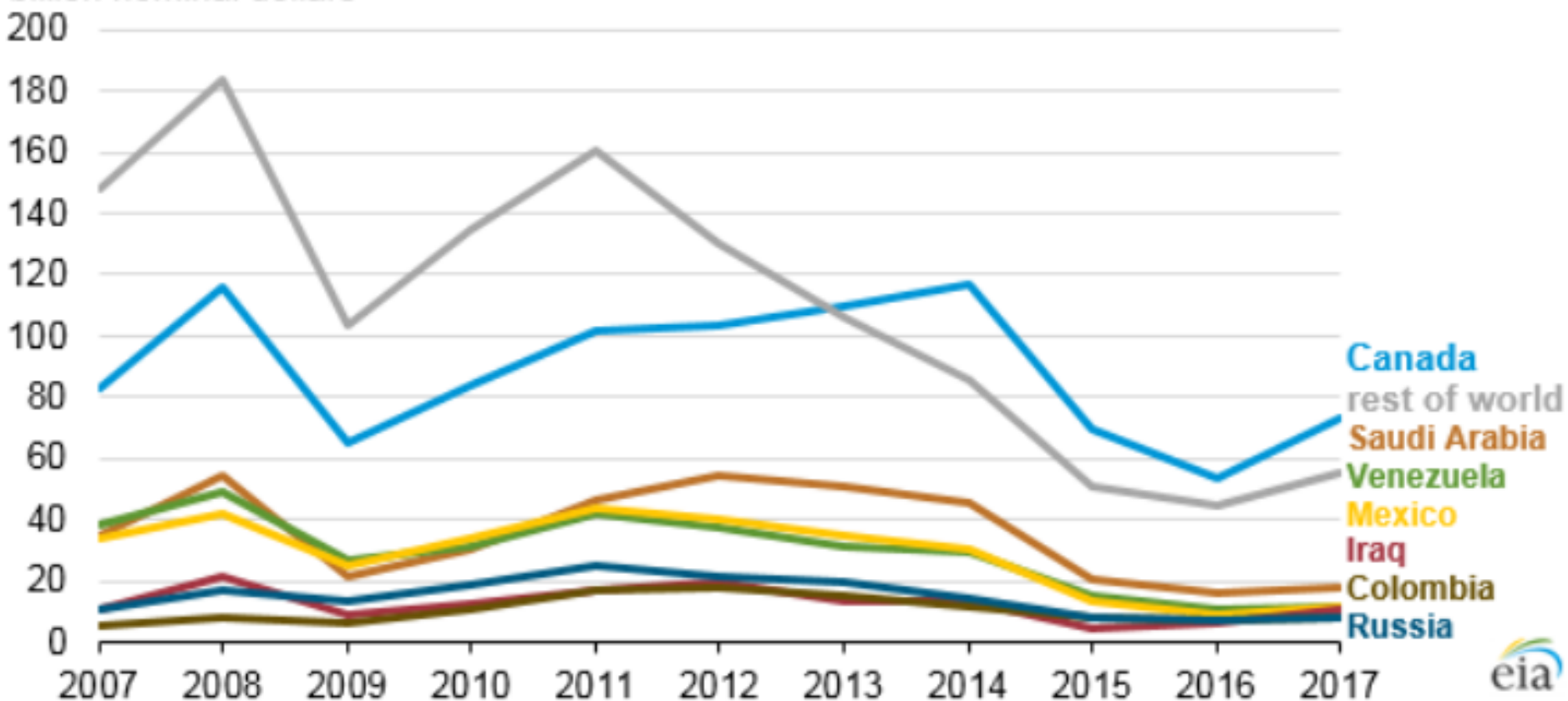
Commodity Futures

	Settle	Change		Settle	Change
S&P 500	2,749	-19.50	Ethanol	1.300	-0.005
DJIA	25,251	-89.44	NatGas	3.242	0.081
Nasdaq	7,069	104.64	Gold	1,226	0.7
			Silver	14.66	0.40
EUR/USD	1.1615	-0.0005	Copper	2.78	-0.008
USD Index	94.75	-0.60	FCOJ	144.85	-0.25
US 10 YR YIELD	3.16%	0.01	Corn	378.25	-2.75
US 2 YR YIELD	2.85%	0.00	Soy	891.50	-8.00
Oil Volatility Index	27.73	0.86	Wheat	525.00	-2.25
S&P Volatility Index (VIX)	21.31	-0.01	Ethanol RINs	0.1115	-0.003
Nikkei 225 Index	22,300	325.00	Butane	1.165	0.008
			Propane	1.002	0.008

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

Select U.S. energy imports by country of origin (2007-2017)

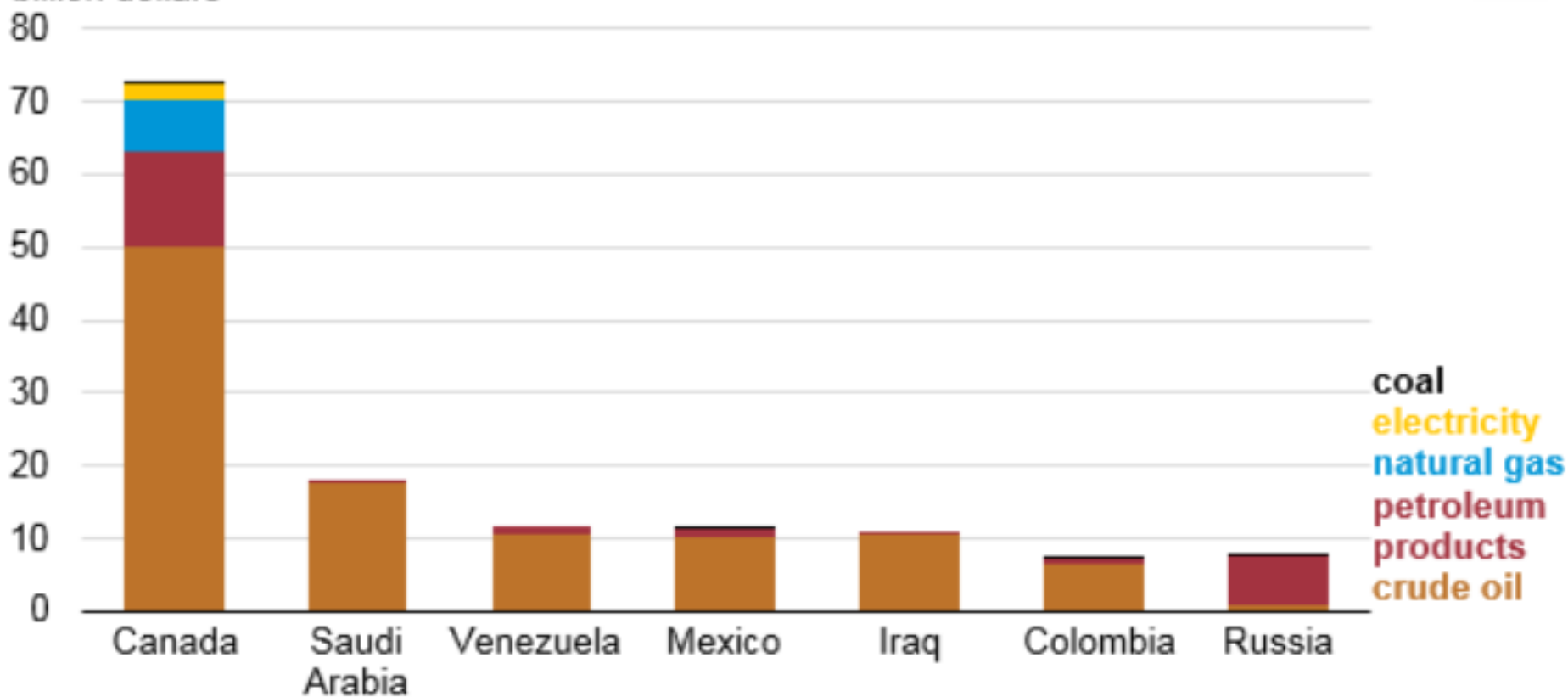
billion nominal dollars



Source: U.S. Energy Information Administration, based on U.S. Census Bureau Export and Import data

Composition of selected U.S. energy imports by country of origin (2017)

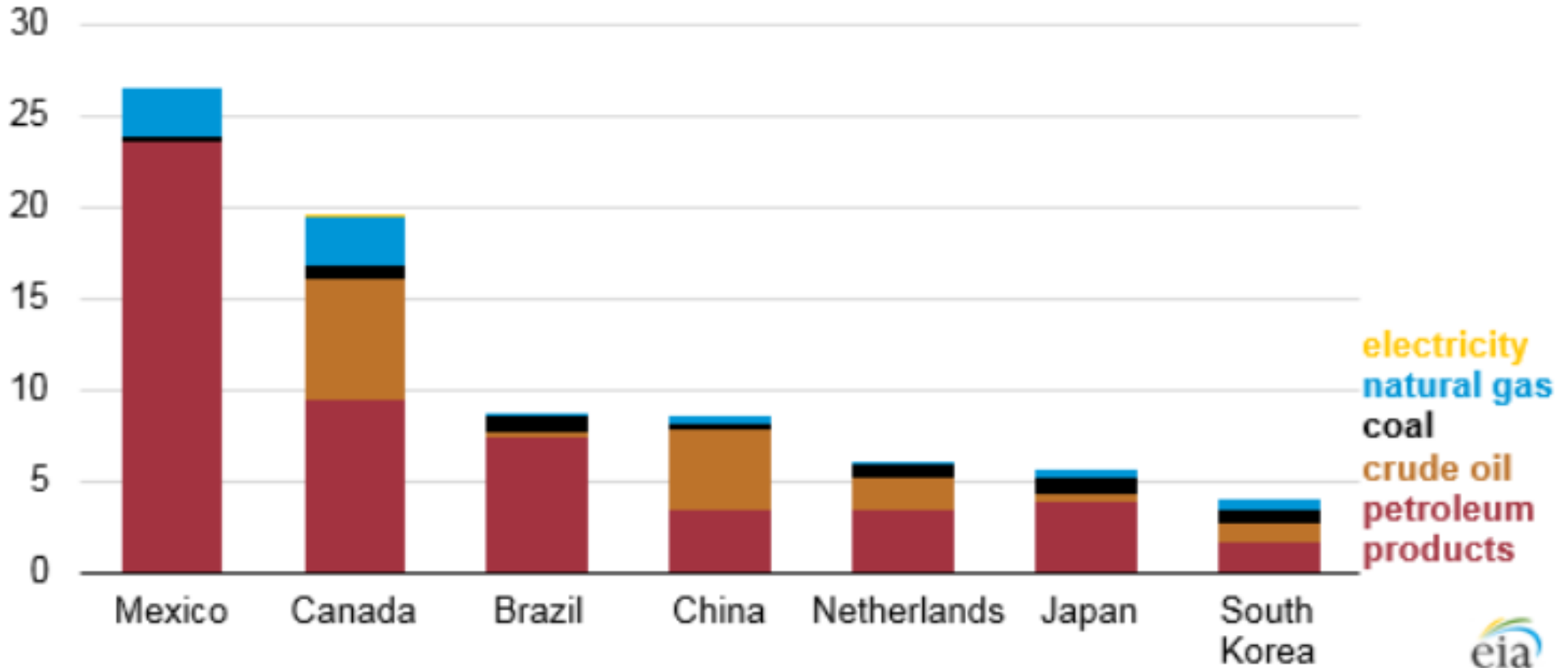
billion dollars



Source: U.S. Energy Information Administration, based on U.S. Census Bureau Export and Import data [↗](#)

Composition of selected U.S. energy exports by destination country (2017)

billion dollars



Source: U.S. Energy Information Administration, based on U.S. Census Bureau Export and Import data



Crude Oil Prices

— WCS
— WTI
— WTI Midland
— Brent

