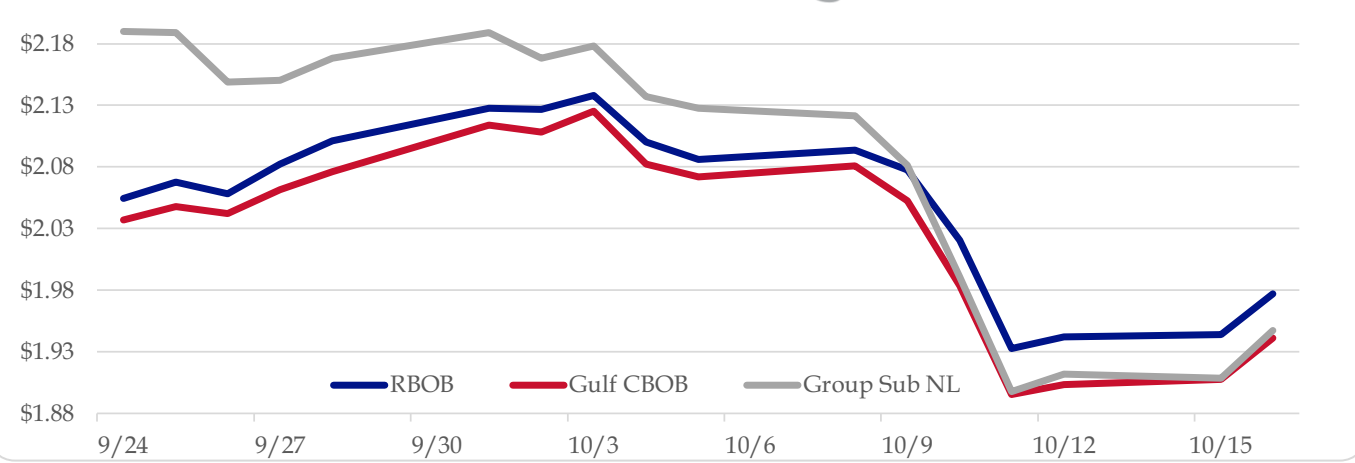


Daily Market Overview

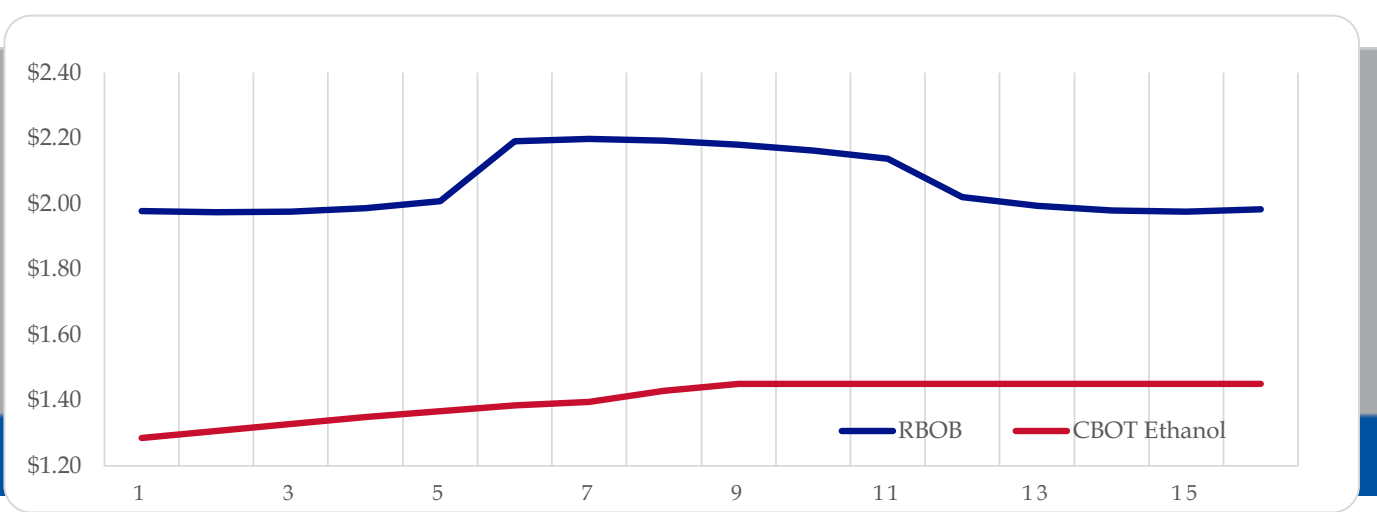
Gasoline

	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	RBOB Technicals		
10/17	\$1.9747	-\$0.0026	\$1.9385	-\$0.0021	\$1.9452	-\$0.0023	\$ (0.0368)	\$ (0.0298)	Indicator	Direction	Resistance
10/16	\$1.9773	\$0.0330	\$1.9411	\$0.0333	\$1.9475	\$0.0390	\$ (0.0363)	\$ (0.0298)	MACD	Topping	2.1906 June High
10/15	\$1.9443	\$0.0023	\$1.9078	\$0.0043	\$1.9086	-\$0.0036	\$ (0.0365)	\$ (0.0357)	Stochastics	Neutral	2.1500 October High
10/12	\$1.9420	\$0.0093	\$1.9035	\$0.0079	\$1.9122	\$0.0143	\$ (0.0385)	\$ (0.0298)	RSI	Neutral	1.9081 Oct Low
10/11	\$1.9327	-\$0.0877	\$1.8956	-\$0.0882	\$1.8979	-\$0.0927	\$ (0.0372)	\$ (0.0348)	ADX	Neutral	1.8574 March Low
10/10	\$2.0204	-\$0.0570	\$1.9837	-\$0.0691	\$1.9906	-\$0.0908	\$ (0.0367)	\$ (0.0298)	Momentum	Neutral	Support
10/9	\$2.0774	-\$0.0163	\$2.0528	-\$0.0283	\$2.0814	-\$0.0400	\$ (0.0246)	\$ 0.0040	Bias:	Neutral	
10/8	\$2.0937	\$0.0076	\$2.0811	\$0.0092	\$2.1214	-\$0.0061	\$ (0.0126)	\$ 0.0277			

Gasoline History



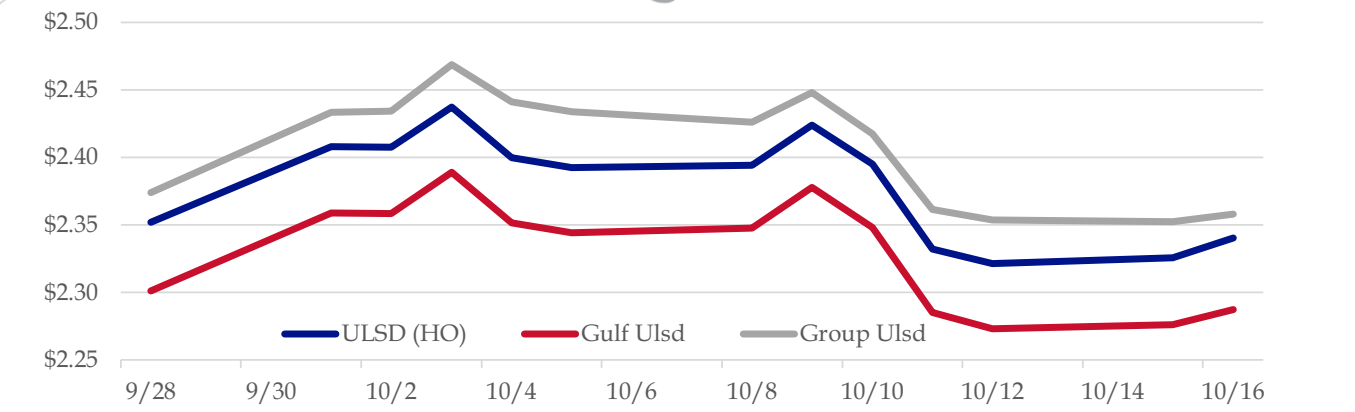
Gasoline Forward Curve



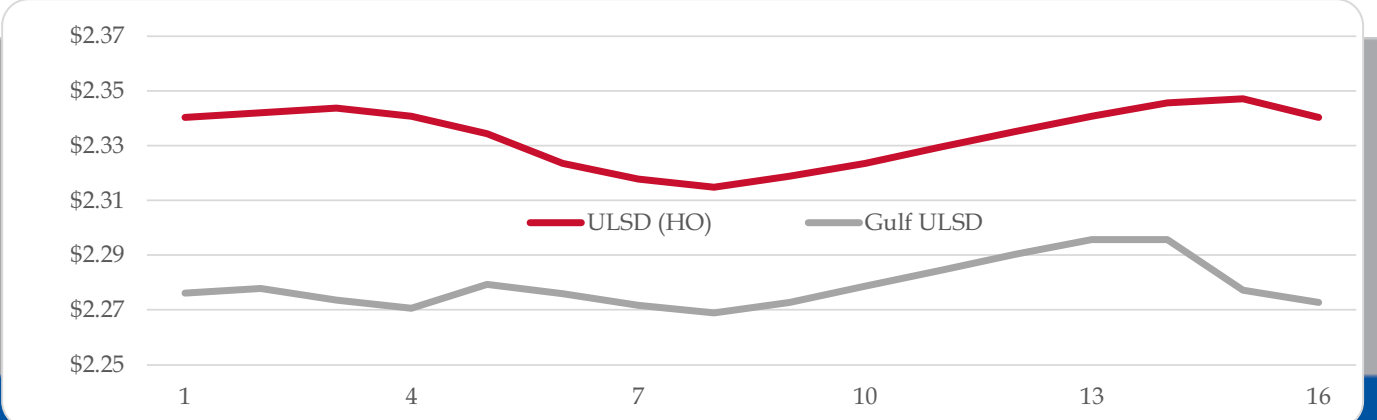
Diesel

	ULSD (HO)	Change	Gulf Ulsd	Change	Group Ulsd	Change	Gulf Basis	Group Basis	HO Technicals		
10/17	\$2.3330	-\$0.0072	\$2.2803	-\$0.0072	\$2.3500	-\$0.0082	\$ (0.0532)	\$ 0.0168	Indicator	Direction	Resistance
10/16	\$2.3402	\$0.0145	\$2.2875	\$0.0014	\$2.3582	\$0.0059	\$ (0.0527)	\$ 0.0180	MACD	Topping	2.5468 Nov 2014 High
10/15	\$2.3257	\$0.0044	\$2.2760	\$0.0027	\$2.3524	-\$0.0015	\$ (0.0497)	\$ 0.0267	Stochastics	Neutral	2.4500 2018 High
10/12	\$2.3213	-\$0.0109	\$2.2733	-\$0.0120	\$2.3538	-\$0.0078	\$ (0.0480)	\$ 0.0325	RSI	Neutral	2.2953 Oct Low
10/11	\$2.3322	-\$0.0627	\$2.2854	-\$0.0625	\$2.3616	-\$0.0560	\$ (0.0468)	\$ 0.0294	ADX	Neutral	2.191 Sep Low
10/10	\$2.3949	-\$0.0289	\$2.3479	-\$0.0300	\$2.4176	-\$0.0305	\$ (0.0470)	\$ 0.0227	Momentum	Neutral	Support
10/9	\$2.4238	\$0.0296	\$2.3779	\$0.0301	\$2.4481	\$0.0221	\$ (0.0459)	\$ 0.0243	Bias:	Neutral	
10/8	\$2.3942	\$0.0019	\$2.3478	\$0.0034	\$2.4260	-\$0.0079					

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change
10/17	\$71.30	-\$0.62	\$81.02	-\$0.39
10/16	\$71.92	\$0.14	\$81.41	\$0.63
10/15	\$71.78	\$0.44	\$80.78	\$0.35
10/12	\$71.34	\$0.37	\$80.43	\$0.17
10/11	\$70.97	-\$3.99	\$80.26	-\$4.74
Line 1	Change	Line 2	Change	
CPL space	-0.0005	\$0.0030	-\$0.0020	\$0.0022

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	3/2/1		
10/17	\$9.60	\$24.15	\$14.45	\$15.42	\$0.11	\$14.66	\$4.96	\$5.93	52.36			
10/16	\$8.35	\$23.81	\$13.50	\$14.53	-\$0.65	\$14.81	\$4.50	\$5.53	51.19			
10/15	\$8.60	\$24.14	\$13.78	\$14.82	-\$0.49	\$15.05	\$4.69	\$5.73	51.31			
10/12	\$8.64	\$25.01	\$14.10	\$15.19	-\$0.65	\$15.72	\$4.81	\$5.90	49.01			

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	\$2.2779	-\$0.0625		
Dec-18	\$2.2737	-\$0.0685		
Jan-19	\$2.2707	-\$0.0685	\$2.2741	
Feb-19	\$2.2793	-\$0.0535		
Mar-19	\$2.2760	-\$0.0450		
Apr-19	\$2.2718	-\$0.0455	\$2.2757	\$2.2749
May-19	\$2.2689	-\$0.0435		
Jun-19	\$2.2728	-\$0.0445		
Jul-19	\$2.2786	-\$0.0435	\$2.2734	
Aug-19	\$2.2845	-\$0.0405		
Sep-19	\$2.2903	-\$0.0405		
Oct-19	\$2.2957	-\$0.0405	\$2.2902	\$2.2818
12 Month Avg	\$2.2784	-\$0.0497		

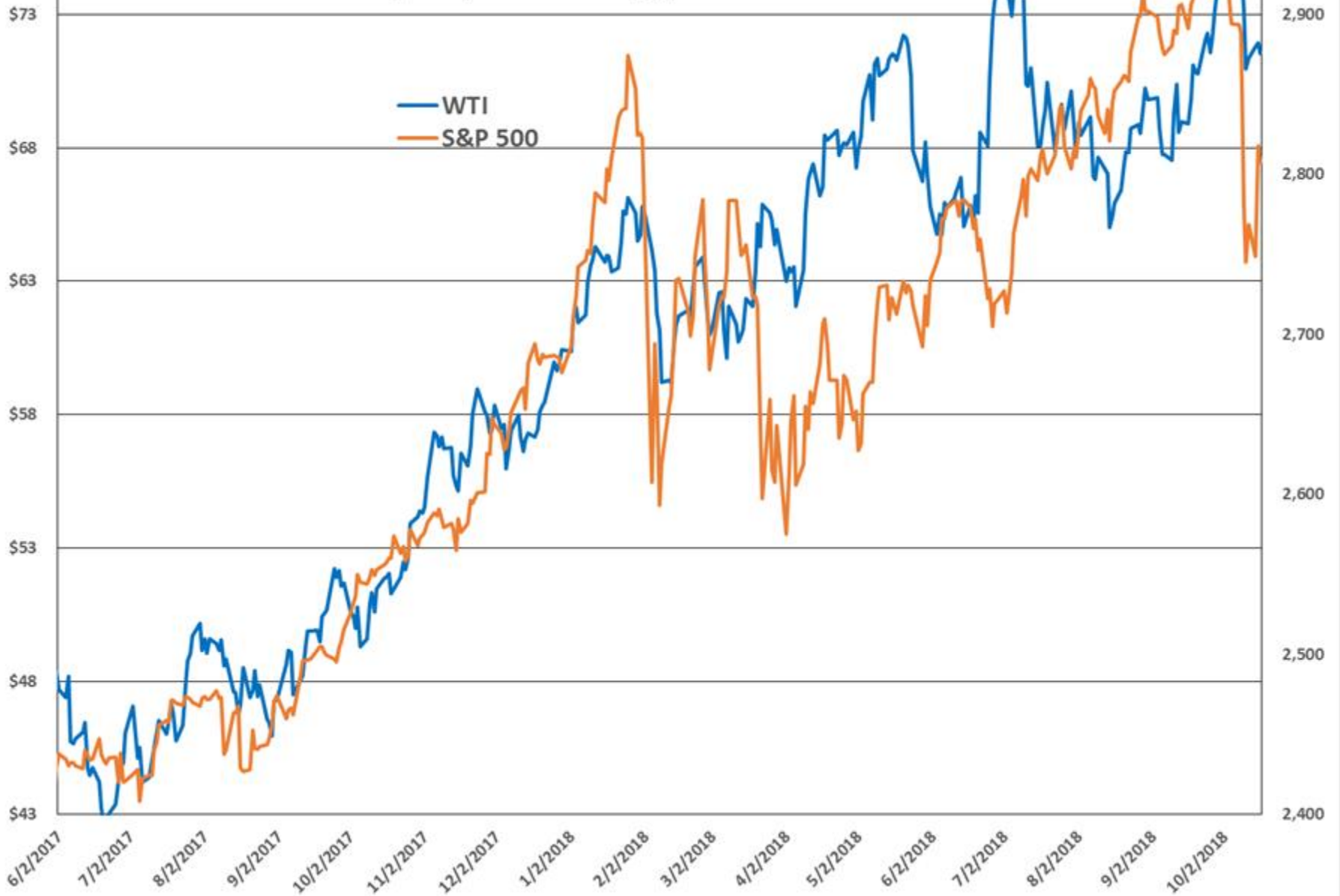
Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500	2,818	68.75	Ethanol	1.276	-0.005
DJIA	25,798	547.87	NatGas	3.242	-0.003
Nasdaq	7,276	119.22	Gold	1,227	
EUR/USD	1.1609	-0.0048	Silver	14.63	0.10
USD Index	94.75	-0.60	Copper	2.77	0.003
US 10 YR YIELD	3.16%	0.00	FCOJ	145.10	-0.25
US 2 YR YIELD	2.87%	0.02	Corn	375.25	-1.50
Oil Volatility Index	28.59	0.00	Soy	884.75	-2.75
S&P Volatility Index (VIX)	21.30	-3.68	Wheat	523.50	-6.25
Nikkei 225 Index	22,910	-115.00	Ethanol RINs	0.1115	0.000
			Butane	1.165	0.015
			Propane	1.002	0.014

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

Equity vs Energy



Volatility Indices

S&P 500 (VIX) WTI (OVX)

