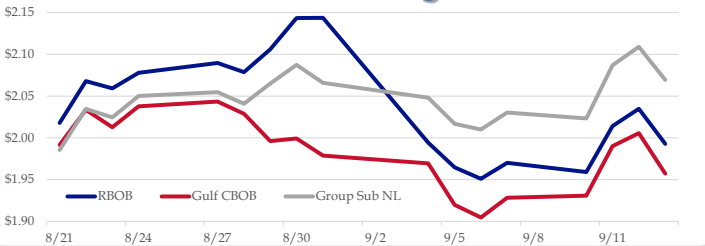


## Gasoline

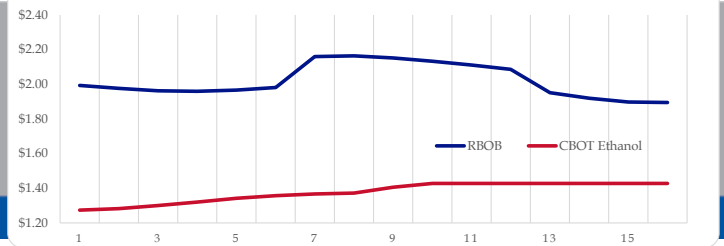
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis
9/14	\$1.9872	-\$0.0057	\$1.9515	-\$0.0052	\$2.0640	-\$0.0054	\$ (0.0362)	\$ 0.0765
9/13	\$1.9929	-\$0.0419	\$1.9572	-\$0.0486	\$2.0694	-\$0.0397	\$ (0.0357)	\$ 0.0765
9/12	\$2.0348	\$0.0206	\$2.0058	\$0.0156	\$2.1091	\$0.0222	\$ (0.0291)	\$ 0.0743
9/11	\$2.0142	\$0.0550	\$1.9902	\$0.0594	\$2.0869	\$0.0638	\$ (0.0241)	\$ 0.0727
9/10	\$1.9592	-\$0.0108	\$1.9308	\$0.0025	\$2.0232	-\$0.0071	\$ (0.0284)	\$ 0.0639
9/7	\$1.9700	\$0.0190	\$1.9283	\$0.0236	\$2.0302	\$0.0202	\$ (0.0417)	\$ 0.0602
9/6	\$1.9510	-\$0.0138	\$1.9047	-\$0.0151	\$2.0100	-\$0.0068	\$ (0.0464)	\$ 0.0589
9/5	\$1.9648	-\$0.0294	\$1.9197	-\$0.0498	\$2.0168	-\$0.0314	\$ (0.0451)	\$ 0.0519

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Neutral	2.1906 June High
Stochastics	Neutral	2.1850 July High
RSI	Neutral	1.9260 Sep Low
ADX	Neutral	1.8574 March Low
Momentum	Neutral	
Bias:	Neutral	

## Gasoline History



## Gasoline Forward Curve

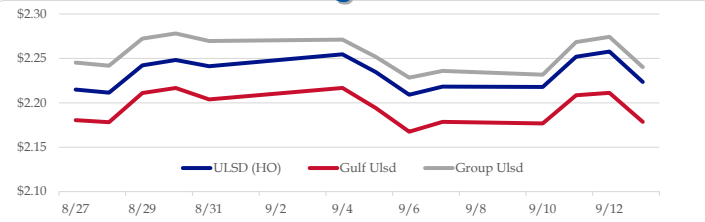


## Diesel

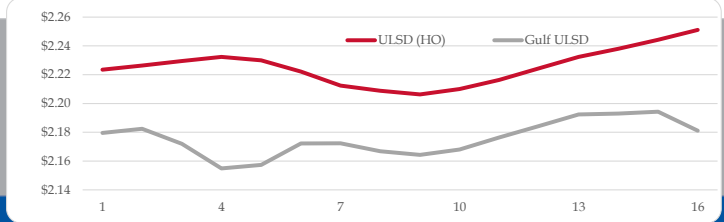
	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis
9/14	\$2.2184	-\$0.0051	\$2.1734	-\$0.0051	\$2.2342	-\$0.0061	\$ (0.0455)	\$ 0.0156
9/13	\$2.2235	-\$0.0342	\$2.1785	-\$0.0428	\$2.2403	-\$0.0341	\$ (0.0450)	\$ 0.0168
9/12	\$2.2577	\$0.0057	\$2.2113	\$0.0027	\$2.2744	\$0.0059	\$ (0.0464)	\$ 0.0167
9/11	\$2.2520	\$0.0342	\$2.2085	\$0.0318	\$2.2685	\$0.0368	\$ (0.0435)	\$ 0.0165
9/10	\$2.2178	-\$0.0004	\$2.1767	-\$0.0017	\$2.2317	-\$0.0042	\$ (0.0411)	\$ 0.0139
9/7	\$2.2182	\$0.0091	\$2.1785	\$0.0110	\$2.2359	\$0.0075	\$ (0.0397)	\$ 0.0177
9/6	\$2.2091	-\$0.0254	\$2.1675	-\$0.0266	\$2.2284	-\$0.0234	\$ (0.0416)	\$ 0.0193
9/5	\$2.2345	-\$0.0202	\$2.1941	-\$0.0227	\$2.2518	-\$0.0195		

HO Technicals		
Indicator	Direction	Resistance
MACD	Topping	2.3069 2018 High
Stochastics	Neutral	2.2575 Aug High
RSI	Neutral	2.191 Sep Low
ADX	Neutral	2.07 200 Day MA
Momentum	Neutral	
Bias:	Neutral	

## Diesel History



## Diesel Forward Curve



## Crude

	WTI	Change	Brent	Change
9/14	\$68.86	\$0.27	\$78.28	\$0.10
9/13	\$68.59	-\$1.78	\$78.18	-\$1.56
9/12	\$70.37	\$1.12	\$79.74	\$0.68
9/11	\$69.25	\$1.71	\$79.06	\$1.69
9/10	\$67.54	-\$0.23	\$77.37	\$0.87
	Line 1	Change	Line 2	Change
CPL space	-0.0003	\$0.0020	-\$0.0045	\$0.0010

## 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	
9/14	\$13.61	\$22.91	\$16.71	\$17.33	\$4.02	\$13.32	\$7.12	\$7.74	\$4.42	\$13.32	\$7.12	\$7.74	41.42
9/13	\$13.87	\$22.50	\$16.75	\$17.32	\$4.50	\$13.13	\$7.38	\$7.95	\$4.00	\$13.13	\$7.38	\$7.95	43.00
9/12	\$14.34	\$23.51	\$17.39	\$17.39	\$4.53	\$13.70	\$7.58	\$8.19	\$4.30	\$13.70	\$7.58	\$8.19	42.30
9/10	\$13.55	\$23.88	\$17.00	\$17.68	\$3.72	\$14.05	\$7.17	\$7.85	\$3.96	\$14.05	\$7.17	\$7.85	38.96

## 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-18	\$2.1824	-\$0.0425		
Nov-18	\$2.1720	-\$0.0560		
Dec-18	\$2.1549	-\$0.0760	\$2.1698	
Jan-19	\$2.1574	-\$0.0710		
Feb-19	\$2.1722	-\$0.0475		
Mar-19	\$2.1724	-\$0.0395	\$2.1673	\$2.1686
Apr-19	\$2.1668	-\$0.0395		
May-19	\$2.1643	-\$0.0405		
Jun-19	\$2.1680	-\$0.0405	\$2.1664	
Jul-19	\$2.1764	-\$0.0355		
Aug-19	\$2.1844	-\$0.0355		
Sep-19	\$2.1924	-\$0.0355	\$2.1844	\$2.1754
<b>12 Month Avg</b>	<b>\$2.1720</b>	<b>-\$0.0466</b>		

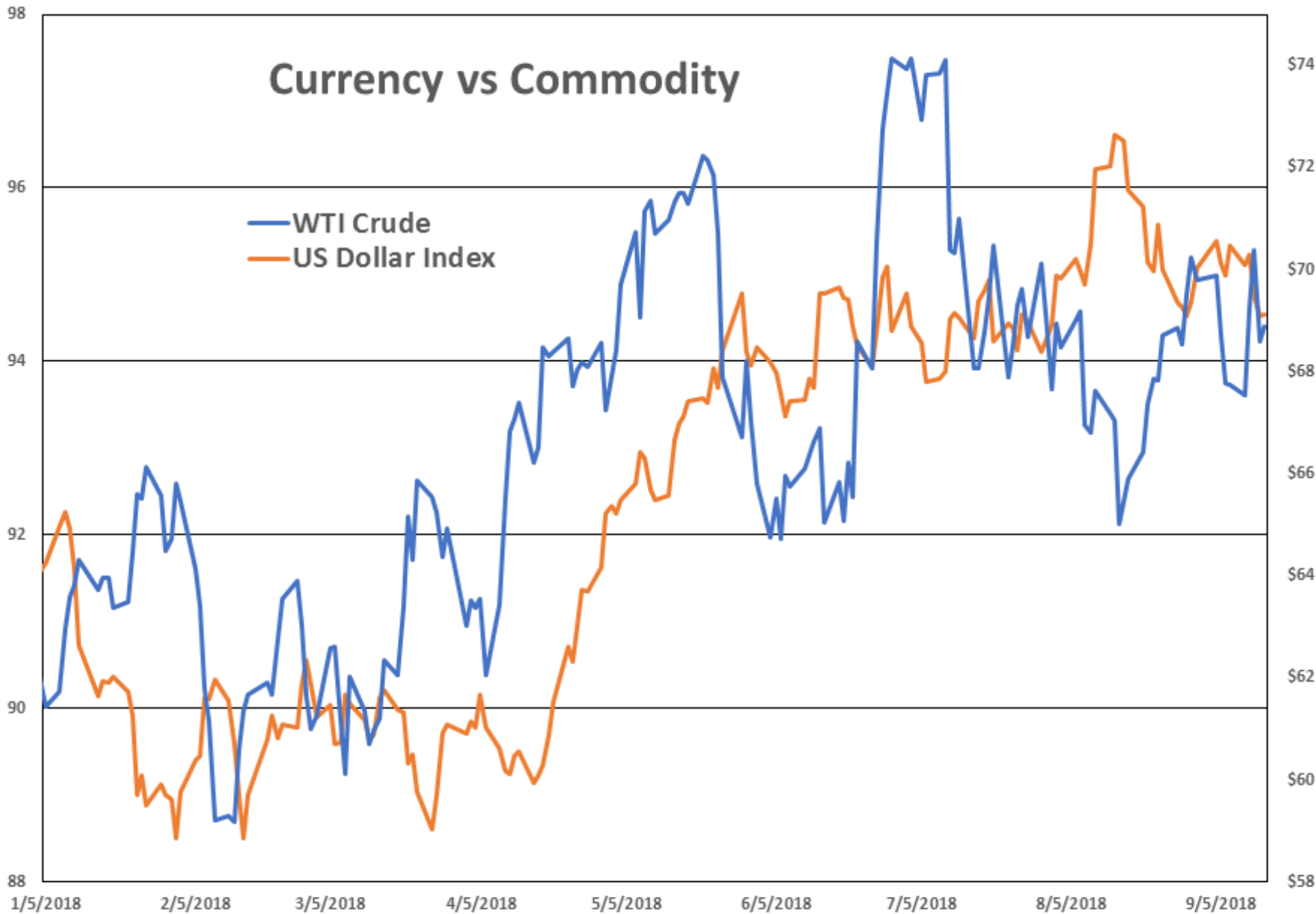
## Economic Indicators

## Commodity Futures

	Settle	Change		Settle	Change
S&P 500	2,905	16.75	Ethanol	1.283	-0.005
DJIA	26,146	147.07	NatGas	2.829	-0.012
Nasdaq	7,562	53.81	Gold	1,202	
			Silver	14.14	0.06
EUR/USD	1.1694	-0.0012	Copper	2.66	-0.013
USD Index	94.52	-0.60	FCOJ	153.60	0.60
US 10 YR YIELD	2.97%	-0.01	Corn	336.25	2.50
US 2 YR YIELD	2.74%	-0.02	Soy	822.75	
Oil Volatility Index	26.94	-0.24	Wheat	471.75	
S&P Volatility Index (VIX)	13.14	-0.77	Ethanol RINs	0.2115	-0.003
Nikkei 225 Index	22,845	210.00	Butane	1.249	-0.010
			Propane	1.068	-0.011

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

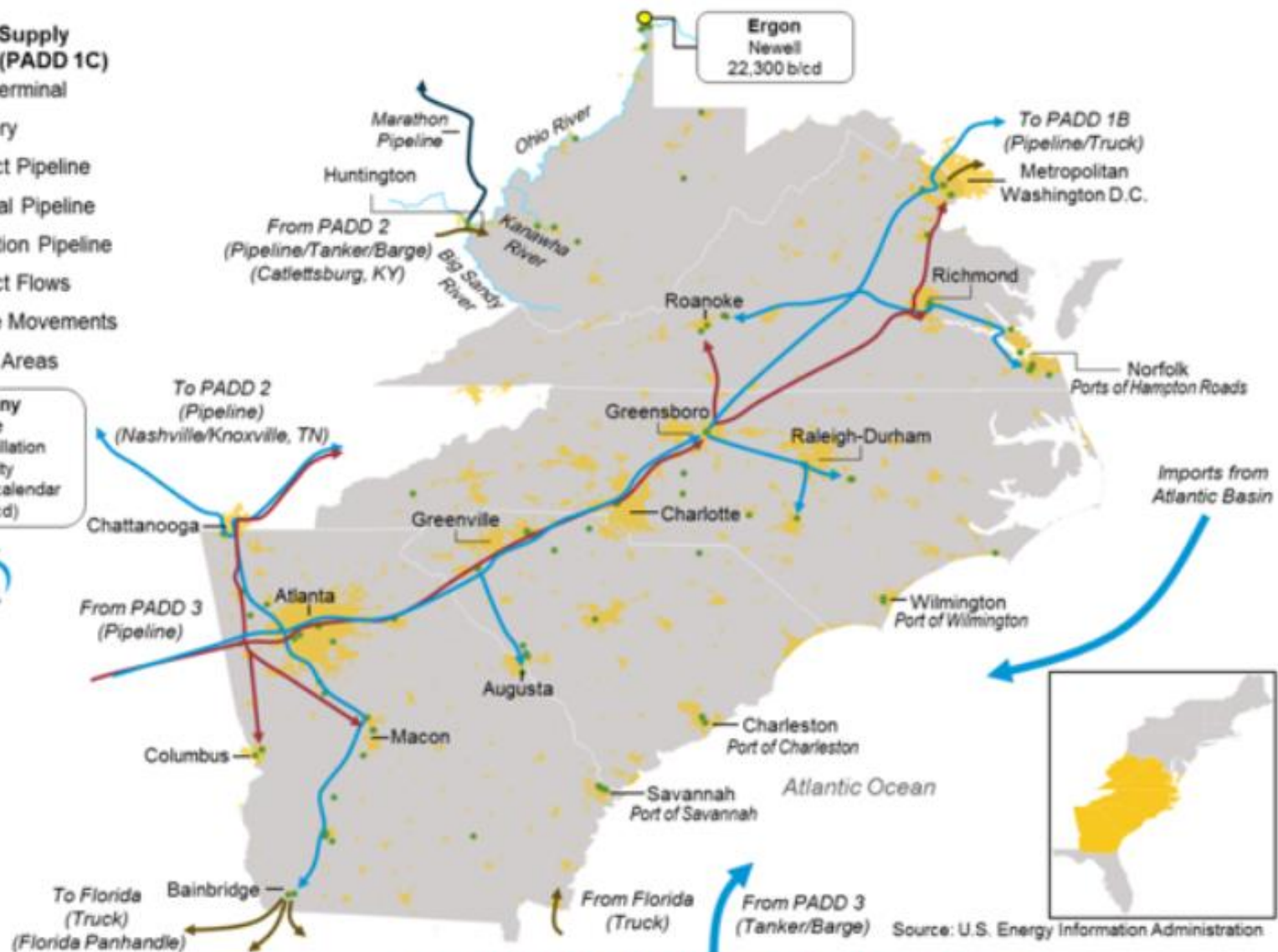
# Currency vs Commodity



**Product Supply  
Southeast – (PADD 1C)**

- = Bulk Terminal
- = Refinery
- = Product Pipeline
- = Colonial Pipeline
- = Plantation Pipeline
- = Product Flows
- = Marine Movements
- = Urban Areas

Company Name	Crude Distillation Capacity Barrels per calendar day (b/cd)
Ergon Newell	22,300 b/cd



Source: U.S. Energy Information Administration

Source: U.S. Energy Information Administration, *East Coast and Gulf Coast Transportation Fuels Markets*

