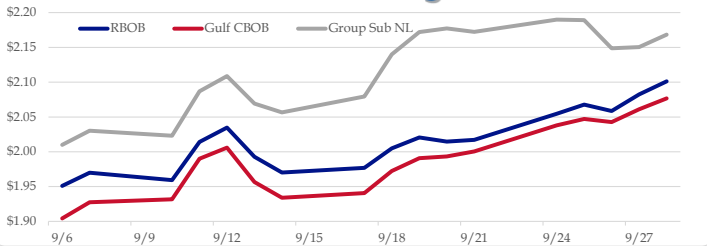


Gasoline

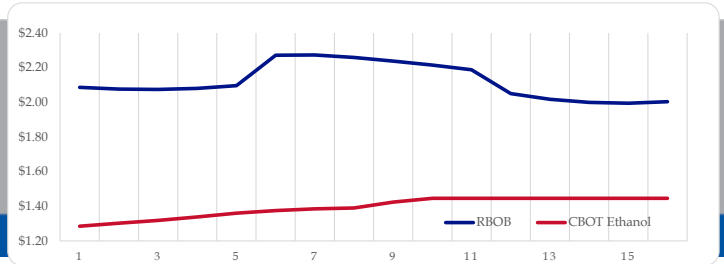
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis
10/1	\$2.0859	-\$0.0153	\$2.0614	-\$0.0148	\$2.1534	-\$0.0150	\$ (0.0250)	\$ 0.0672
9/28	\$2.1012	\$0.0188	\$2.0767	\$0.0156	\$2.1684	\$0.0180	\$ (0.0245)	\$ 0.0672
9/27	\$2.0824	\$0.0239	\$2.0611	\$0.0184	\$2.1504	\$0.0017	\$ (0.0213)	\$ 0.0680
9/26	\$2.0585	-\$0.0092	\$2.0427	-\$0.0044	\$2.1487	-\$0.0405	\$ (0.0158)	\$ 0.0902
9/25	\$2.0677	\$0.0130	\$2.0471	\$0.0091	\$2.1892	-\$0.0008	\$ (0.0206)	\$ 0.1215
9/24	\$2.0547	\$0.0376	\$2.0380	\$0.0375	\$2.1899	\$0.0176	\$ (0.0167)	\$ 0.1352
9/21	\$2.0171	\$0.0025	\$2.0005	\$0.0073	\$2.1723	-\$0.0050	\$ (0.0166)	\$ 0.1552
9/20	\$2.0146	-\$0.0061	\$1.9933	\$0.0026	\$2.1773	\$0.0051	\$ (0.0214)	\$ 0.1627

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Neutral	2.1906 June High
Stochastics	Bullish	2.1180 September High
RSI	Bullish	1.9260 Sep Low
ADX	Neutral	1.8574 March Low
Momentum	Bullish	Support
Bias:	Bullish	

Gasoline History



Gasoline Forward Curve

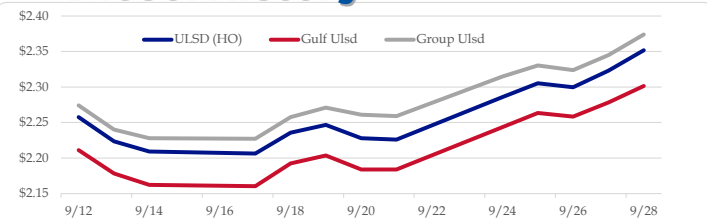


Diesel

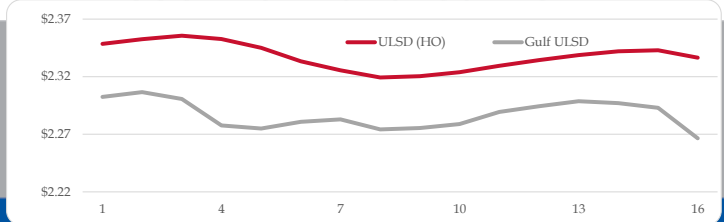
	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis
10/1	\$2.3570	\$0.0052	\$2.3067	\$0.0052	\$2.3782	\$0.0042	\$ (0.0508)	\$ 0.0210
9/28	\$2.3518	\$0.0287	\$2.3015	\$0.0132	\$2.3740	\$0.0290	\$ (0.0503)	\$ 0.0222
9/27	\$2.3231	\$0.0233	\$2.2783	\$0.0198	\$2.3450	\$0.0212	\$ (0.0448)	\$ 0.0219
9/26	\$2.2998	-\$0.0055	\$2.2585	-\$0.0051	\$2.3238	-\$0.0066	\$ (0.0413)	\$ 0.0240
9/25	\$2.3053	\$0.0194	\$2.2636	\$0.0202	\$2.3304	\$0.0156	\$ (0.0417)	\$ 0.0251
9/24	\$2.2859	\$0.0599	\$2.2435	\$0.0595	\$2.3149	\$0.0558	\$ (0.0424)	\$ 0.0290
9/21	\$2.2260	-\$0.0020	\$2.1840	-\$0.0001	\$2.2590	-\$0.0020	\$ (0.0420)	\$ 0.0330
9/20	\$2.2280	-\$0.0186	\$2.1841	-\$0.0196	\$2.2610	-\$0.0101		

HO Technicals		
Indicator	Direction	Resistance
MACD	Bullish	2.5468 Nov 2014 High
Stochastics	Overbought	2.3646 2018 High
RSI	Bullish	2.191 Sep Low
ADX	Neutral	2.07 200 Day MA
Momentum	Bullish	Support
Bias:	Bullish	

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change
10/1	\$73.40	\$0.15	\$83.15	\$0.43
9/28	\$73.25	\$1.13	\$82.72	\$1.00
9/27	\$72.12	\$0.55	\$81.72	\$0.38
9/26	\$71.57	-\$0.71	\$81.34	-\$0.53
9/25	\$72.28	\$1.50	\$81.87	\$3.07
Line 1	Change	Line 2	Change	
CPL space	-\$0.0128	\$0.0048	-\$0.0065	\$0.0007

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	5/3/2
10/1	\$13.97	\$23.41	\$17.12	\$17.75	\$4.50	\$13.94	\$7.65	\$8.28	\$4.50	\$13.94	\$7.65	\$8.28	46.98	
9/28	\$13.97	\$23.41	\$17.12	\$17.75	\$4.50	\$13.94	\$7.65	\$8.28	\$4.50	\$13.94	\$7.65	\$8.28	46.98	
9/27	\$14.45	\$23.57	\$17.49	\$18.10	\$4.85	\$13.97	\$7.89	\$8.50	\$4.85	\$13.97	\$7.89	\$8.50	46.07	
9/26	\$14.22	\$23.28	\$17.24	\$17.85	\$4.45	\$13.51	\$7.47	\$8.08	\$4.45	\$13.51	\$7.47	\$8.08	45.73	
9/25	\$13.70	\$22.79	\$16.73	\$17.34	\$4.11	\$13.20	\$7.14	\$7.75	\$4.11	\$13.20	\$7.14	\$7.75	46.47	

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500	2,919	-1.00	Ethanol	1.285	-0.005
DJIA	26,458	18.38	NatGas	3.008	-0.048
Nasdaq	7,628	64.56	Gold	1,192	-5.7
			Silver	14.62	0.23
EUR/USD	1.1672	-0.0058	Copper	2.79	-0.041
USD Index	94.74	-0.60	FCOJ	147.60	-1.20
US 10 YR YIELD	3.05%	-0.01	Corn	356.25	2.25
US 2 YR YIELD	2.81%	-0.02	Soy	845.50	1.25
Oil Volatility Index	26.45	0.28	Wheat	509.00	0.00
S&P Volatility Index (VIX)	12.41	-0.29	Ethanol RINs	0.1465	0.007
Nikkei 225 Index	24,185	245.00	Butane		
			Propane		

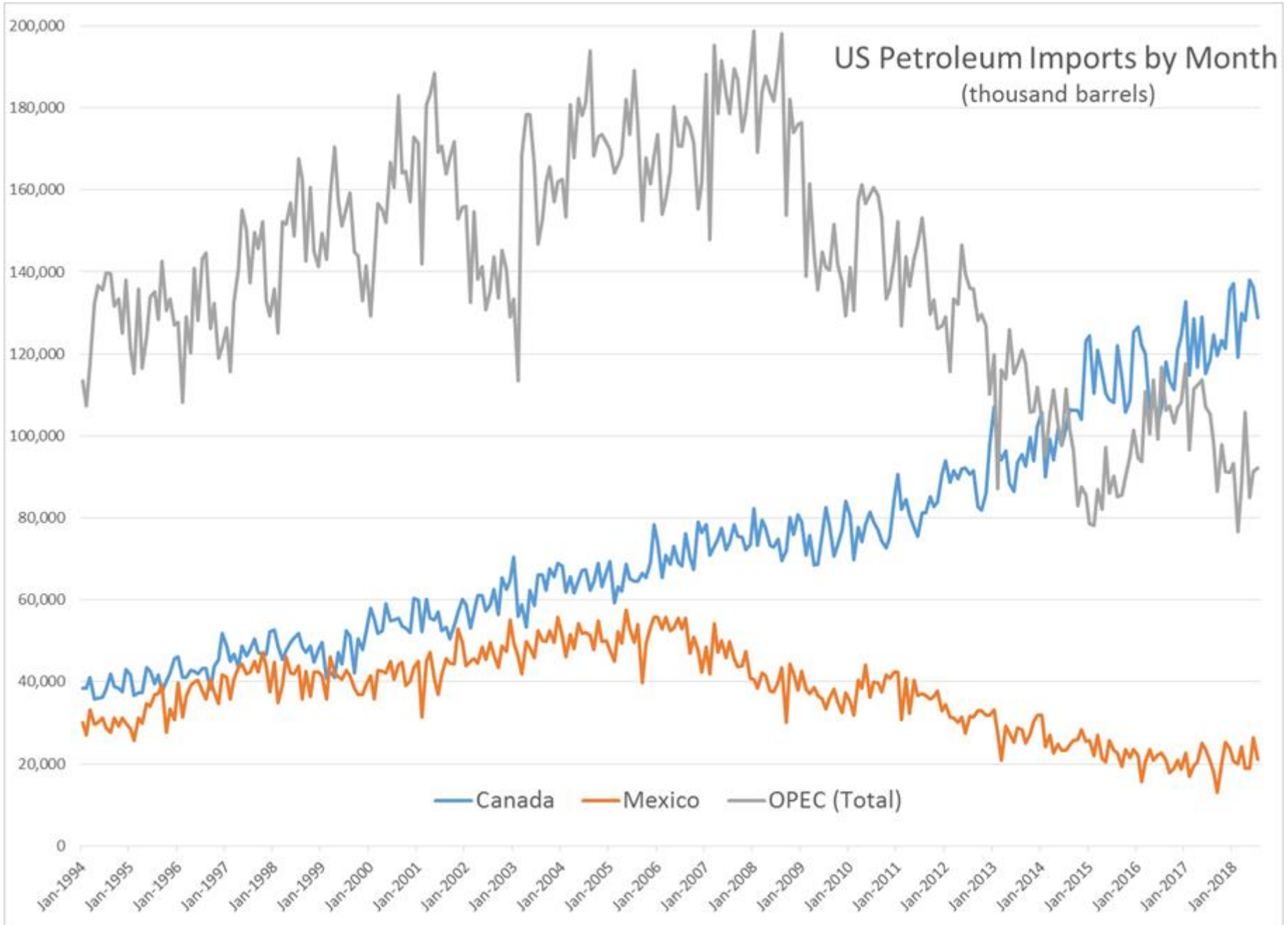
Diesel Forward Curve

Indicative forward prices for ULSD at Gulf Coast area origin points. Prices are estimates only.

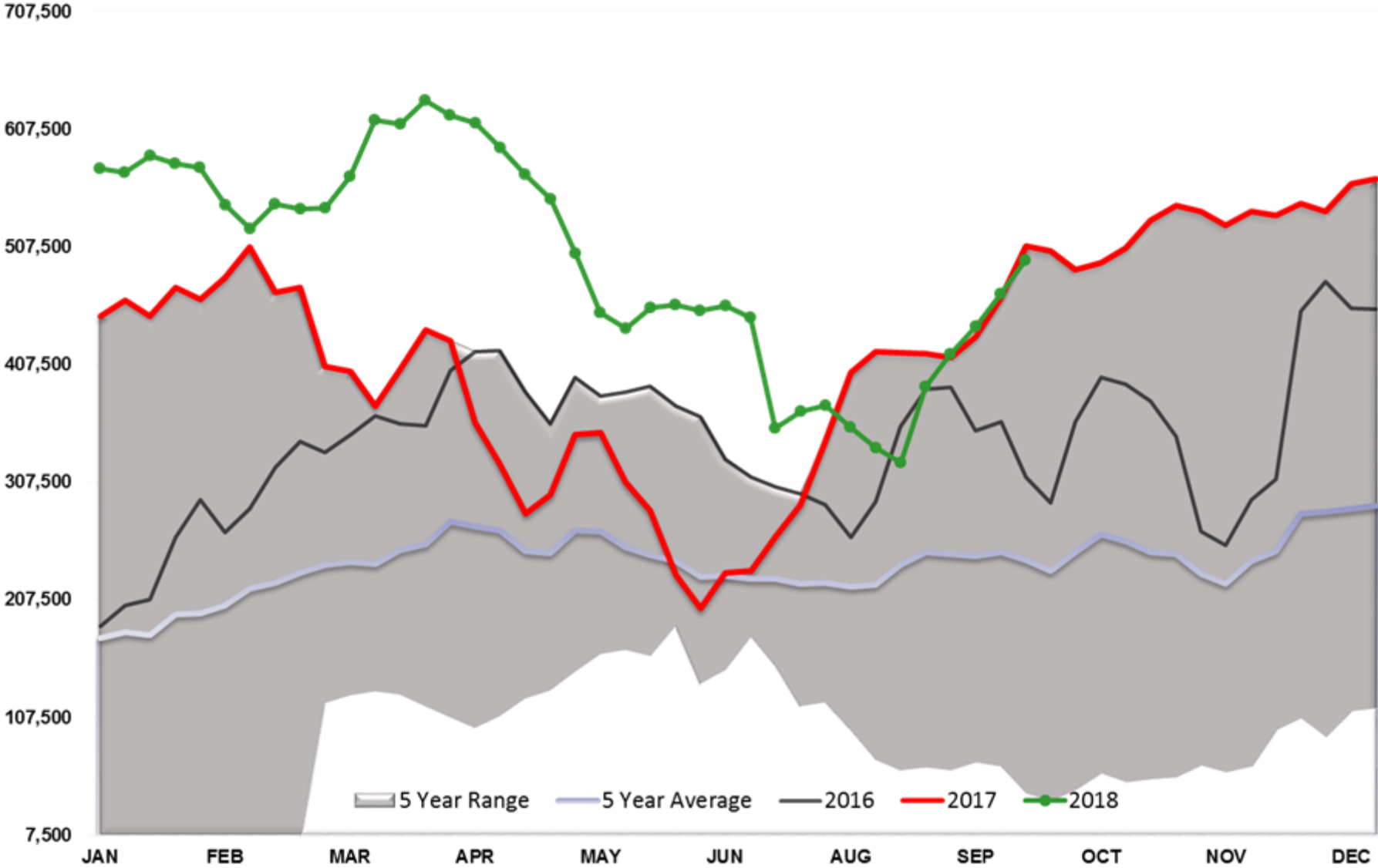
Del. Month	Price	Differential	3 Mo. Avg	6 Mo. Avg
Oct-18	\$2.3066	-\$0.0445		
Nov-18	\$2.3006	-\$0.0535		
Dec-18	\$2.2777	-\$0.0735	\$2.2950	
Jan-19	\$2.2750	-\$0.0685		
Feb-19	\$2.2809	-\$0.0500		
Mar-19	\$2.2830	-\$0.0420	\$2.2796	\$2.2873
Apr-19	\$2.2743	-\$0.0425		
May-19	\$2.2755	-\$0.0435		
Jun-19	\$2.2789	-\$0.0435	\$2.2762	
Jul-19	\$2.2894	-\$0.0355		
Aug-19	\$2.2944	-\$0.0355		
Sep-19	\$2.2987	-\$0.0355	\$2.2942	\$2.2852
12 Month Avg	\$2.2863	-\$0.0473		

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

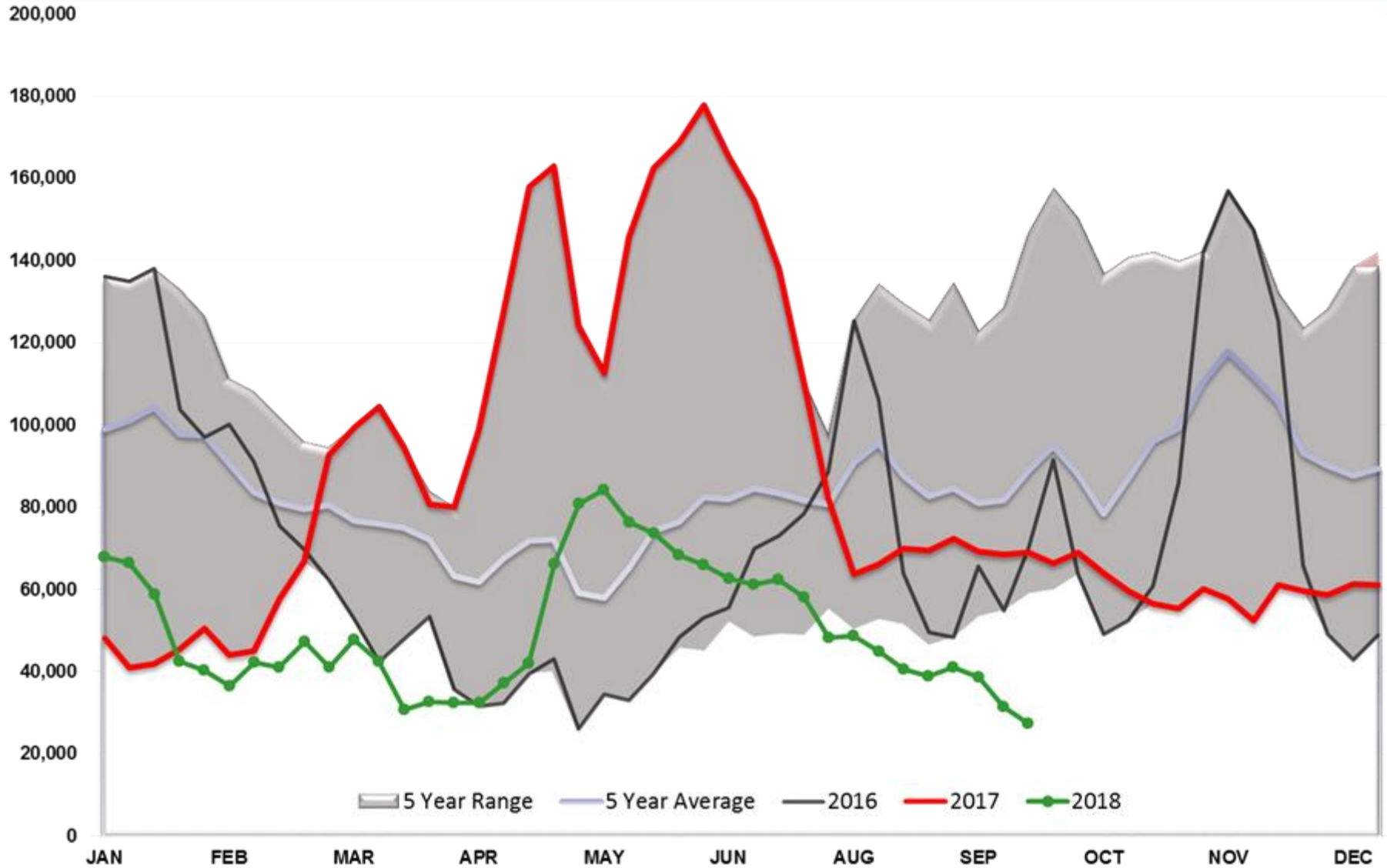
US Petroleum Imports by Month
(thousand barrels)



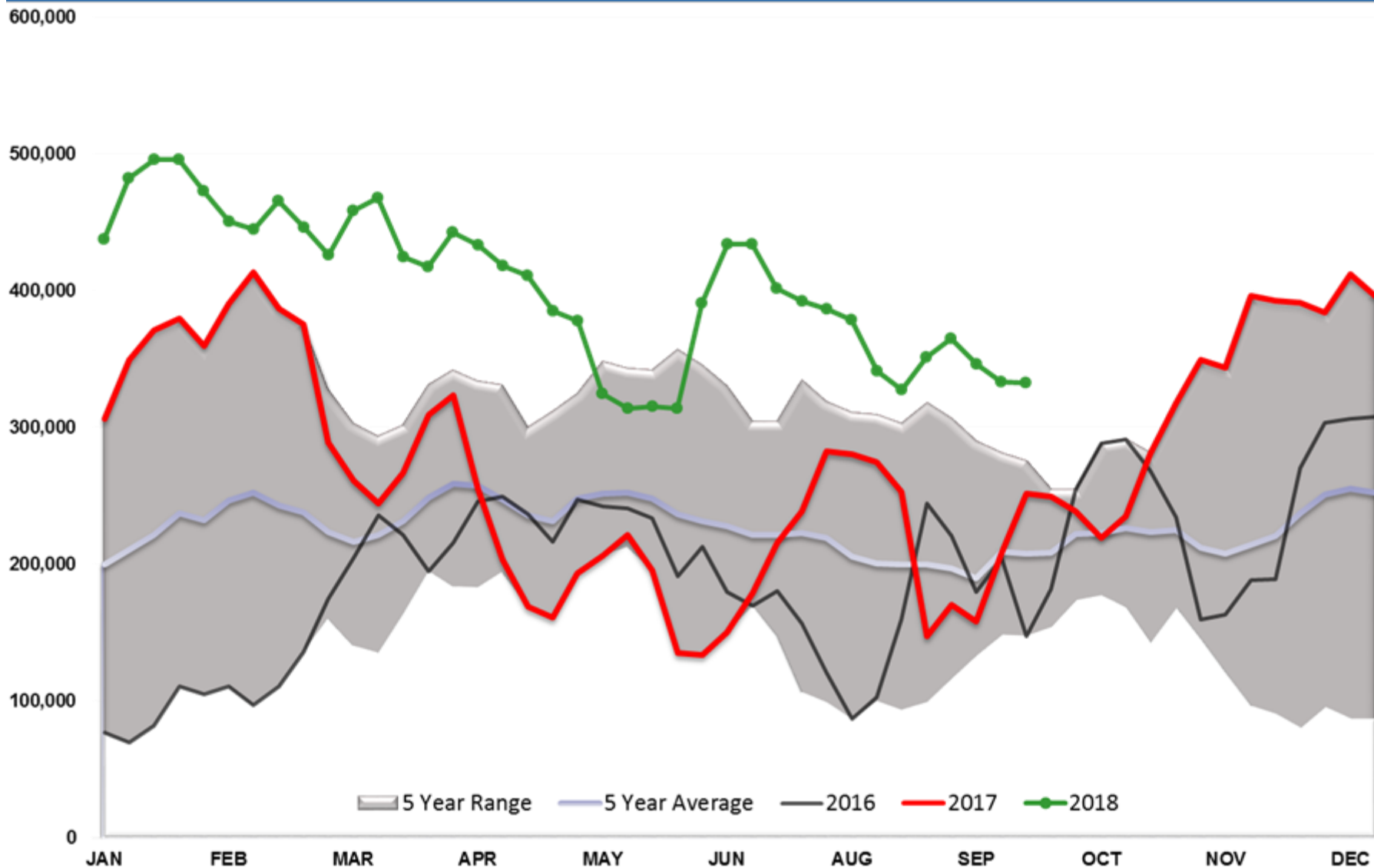
Brent Managed Net Position



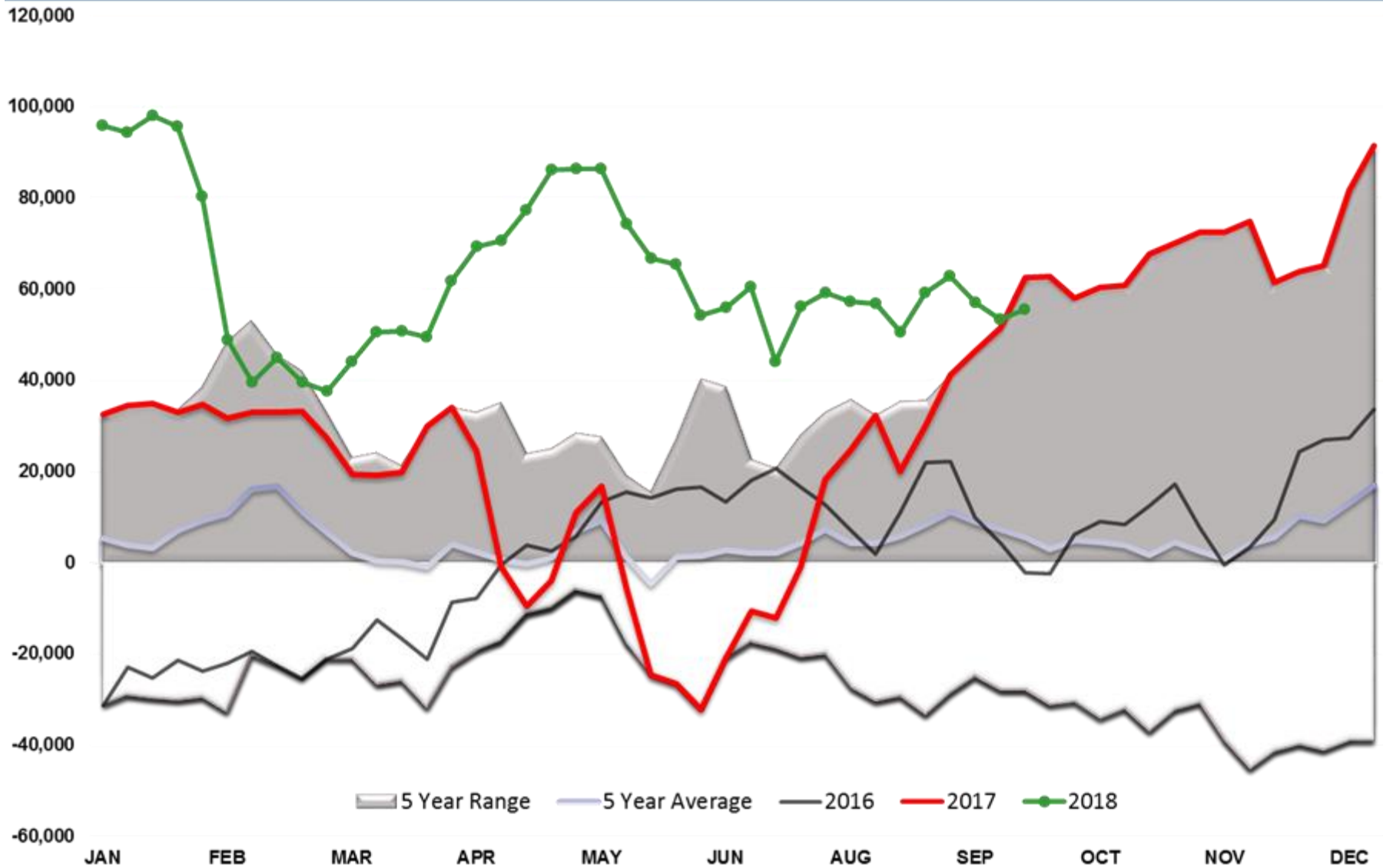
Brent Managed Short Positions



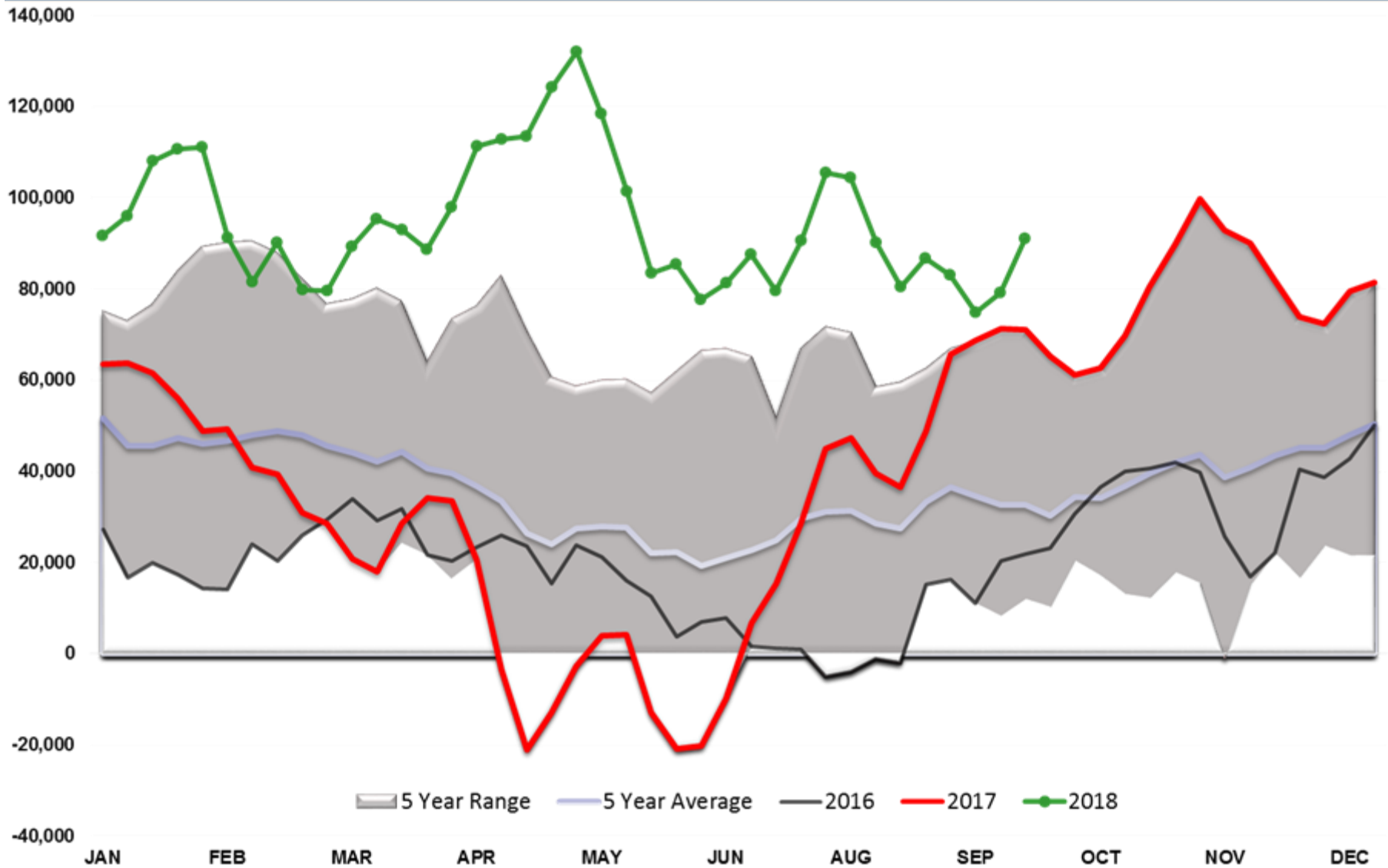
WTI Managed Net Position



ULSD Managed Net Position



RBOB Managed Net Position



Baker Hughes - Oil Rig Count

— Canada — US

