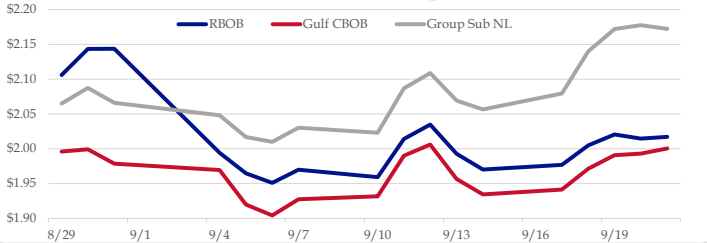


Gasoline

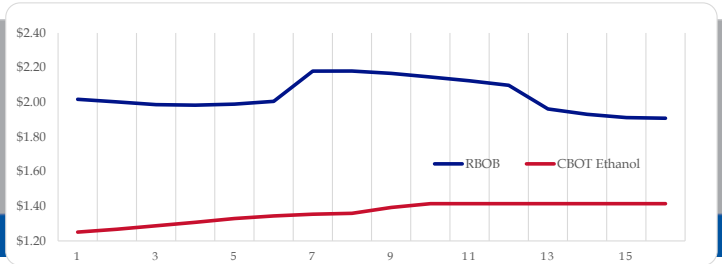
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis
9/24	\$2.0462	\$0.0291	\$2.0297	\$0.0296	\$2.2017	\$0.0294	\$ (0.0170)	\$ 0.1552
9/21	\$2.0171	\$0.0025	\$2.0006	\$0.0076	\$2.1723	-\$0.0053	\$ (0.0165)	\$ 0.1552
9/20	\$2.0146	-\$0.0061	\$1.9931	\$0.0022	\$2.1776	\$0.0055	\$ (0.0216)	\$ 0.1630
9/19	\$2.0207	\$0.0158	\$1.9909	\$0.0194	\$2.1722	\$0.0320	\$ (0.0298)	\$ 0.1515
9/18	\$2.0049	\$0.0281	\$1.9715	\$0.0302	\$2.1401	\$0.0606	\$ (0.0334)	\$ 0.1352
9/17	\$1.9768	\$0.0066	\$1.9414	\$0.0070	\$2.0795	\$0.0229	\$ (0.0355)	\$ 0.1027
9/14	\$1.9702	-\$0.0227	\$1.9344	-\$0.0222	\$2.0567	-\$0.0127	\$ (0.0358)	\$ 0.0864
9/13	\$1.9929	-\$0.0419	\$1.9566	-\$0.0495	\$2.0694	-\$0.0394	\$ (0.0363)	\$ 0.0765

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

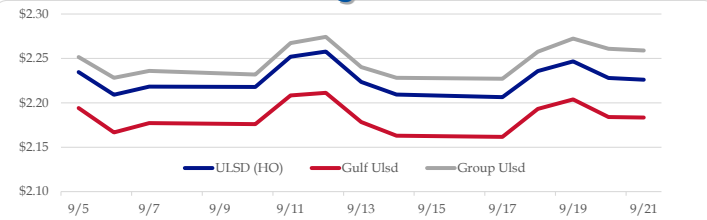


Diesel

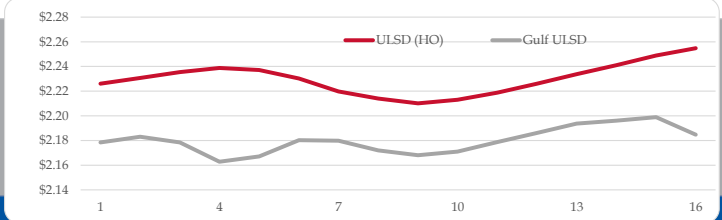
	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis
9/24	\$2.2645	\$0.0385	\$2.2219	\$0.0385	\$2.2965	\$0.0375	\$ (0.0431)	\$ 0.0318
9/21	\$2.2260	-\$0.0020	\$2.1834	-\$0.0107	\$2.2590	-\$0.0019	\$ (0.0426)	\$ 0.0330
9/20	\$2.2280	-\$0.0186	\$2.1841	-\$0.0198	\$2.2609	-\$0.0115	\$ (0.0440)	\$ 0.0329
9/19	\$2.2466	\$0.0109	\$2.2039	\$0.0107	\$2.2724	\$0.0148	\$ (0.0427)	\$ 0.0257
9/18	\$2.2357	\$0.0293	\$2.1931	\$0.0315	\$2.2576	\$0.0305	\$ (0.0426)	\$ 0.0219
9/17	\$2.2064	-\$0.0028	\$2.1617	-\$0.0014	\$2.2271	-\$0.0011	\$ (0.0448)	\$ 0.0207
9/14	\$2.2092	-\$0.0143	\$2.1631	-\$0.0153	\$2.2282	-\$0.0120	\$ (0.0461)	\$ 0.0190
9/13	\$2.2235	-\$0.0342	\$2.1783	-\$0.0330	\$2.2403	-\$0.0340		

HO Technicals		
Indicator	Direction	Resistance
MACD	Neutral	2.3514 2015 High
Stochastics	Neutral	2.3093 2018 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
9/24	\$71.88	\$1.10	\$80.34	\$1.54
9/21	\$70.78	-\$0.02	\$78.80	\$0.10
9/20	\$70.80	-\$0.32	\$78.70	-\$0.70
9/19	\$71.12	\$1.27	\$79.40	\$0.37
9/18	\$69.85	\$0.86	\$79.03	\$0.94
	Line 1	Change	Line 2	Change
CPL space	-0.0115	-\$0.0030	-\$0.0030	\$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	3/2/1	5/3/2			
9/24	\$13.25	\$20.92	\$15.80	\$16.32	\$5.23	\$12.90	\$7.78	\$8.30	47.50				
9/21	\$12.91	\$20.93	\$15.58	\$16.12	\$5.01	\$13.03	\$7.68	\$8.22	47.68				
9/19	\$12.50	\$21.44	\$15.48	\$16.08	\$4.22	\$13.16	\$7.20	\$7.80	47.68				
9/18	\$12.95	\$22.26	\$16.06	\$16.68	\$3.77	\$13.08	\$6.88	\$7.50	45.48				

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	\$2.1831	-\$0.0460		
Nov-18	\$2.1785	-\$0.0555		
Dec-18	\$2.1628	-\$0.0745	\$2.1748	
Jan-19	\$2.1671	-\$0.0685		
Feb-19	\$2.1803	-\$0.0475		
Mar-19	\$2.1798	-\$0.0395	\$2.1757	\$2.1753
Apr-19	\$2.1720	-\$0.0395		
May-19	\$2.1681	-\$0.0405		
Jun-19	\$2.1710	-\$0.0405	\$2.1704	
Jul-19	\$2.1787	-\$0.0355		
Aug-19	\$2.1861	-\$0.0355		
Sep-19	\$2.1937	-\$0.0355	\$2.1862	\$2.1783
12 Month Avg	\$2.1768	-\$0.0465		

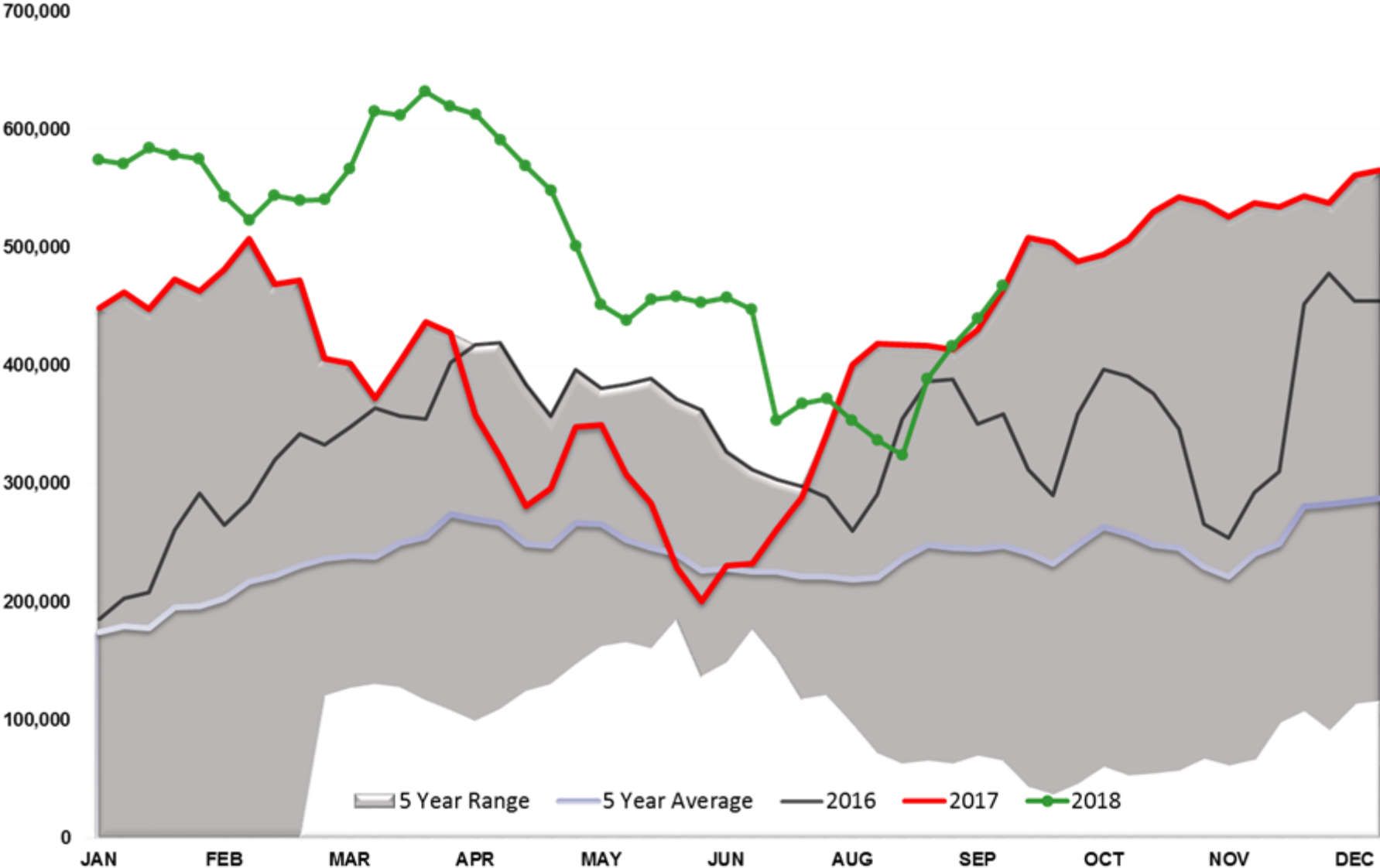
Economic Indicators

Commodity Futures

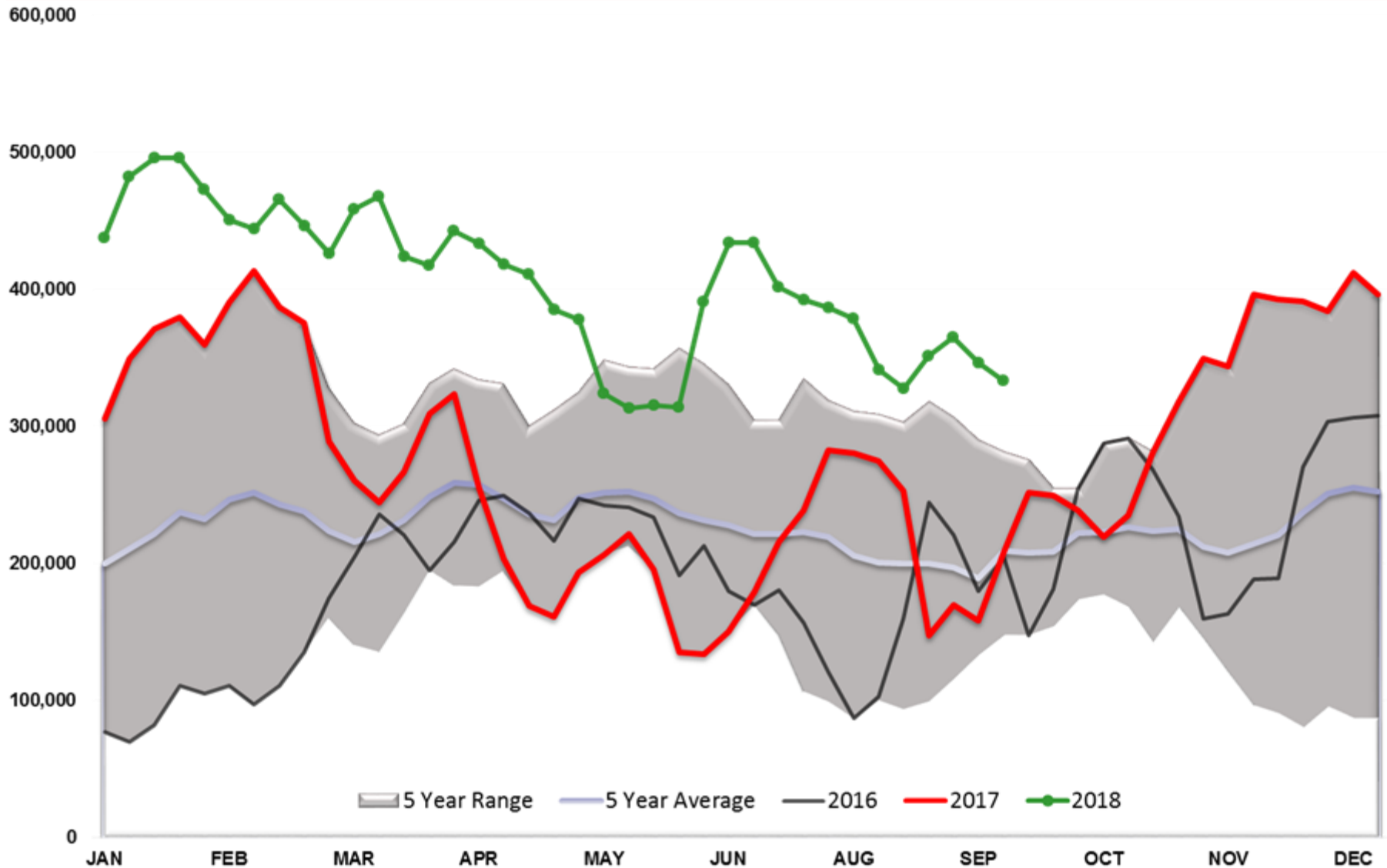
	Settle	Change		Settle	Change
S&P 500	2,934	-0.25	Ethanol	1.251	-0.005
DJIA	26,744	86.52	NatGas	2.977	0.001
Nasdaq	7,531	40.75	Gold	1,196	
			Silver	14.27	0.19
EUR/USD	1.1768	0.0018	Copper	2.84	-0.016
USD Index	93.80	-0.60	FCOJ	147.25	-0.75
US 10 YR YIELD	3.07%	0.00	Corn	357.25	-0.75
US 2 YR YIELD	2.81%	0.00	Soy	847.25	-6.25
Oil Volatility Index	26.07	0.08	Wheat	521.75	1.75
S&P Volatility Index (VIX)	11.80	-0.12	Ethanol RINs	0.1565	-0.018
Nikkei 225 Index	23,770	-50.00	Butane	1.241	0.002
			Propane	1.055	0.002

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

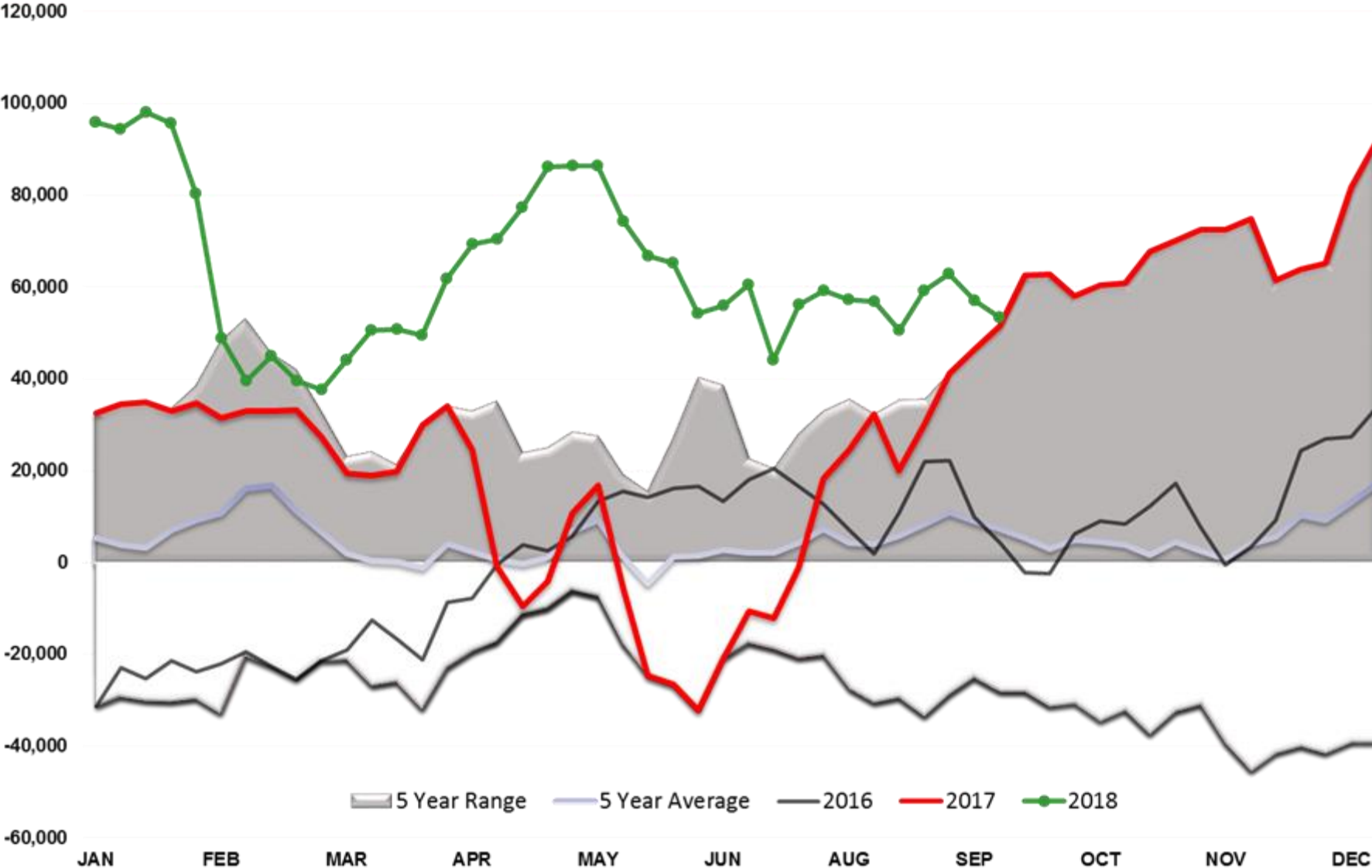
Brent Managed Net Position



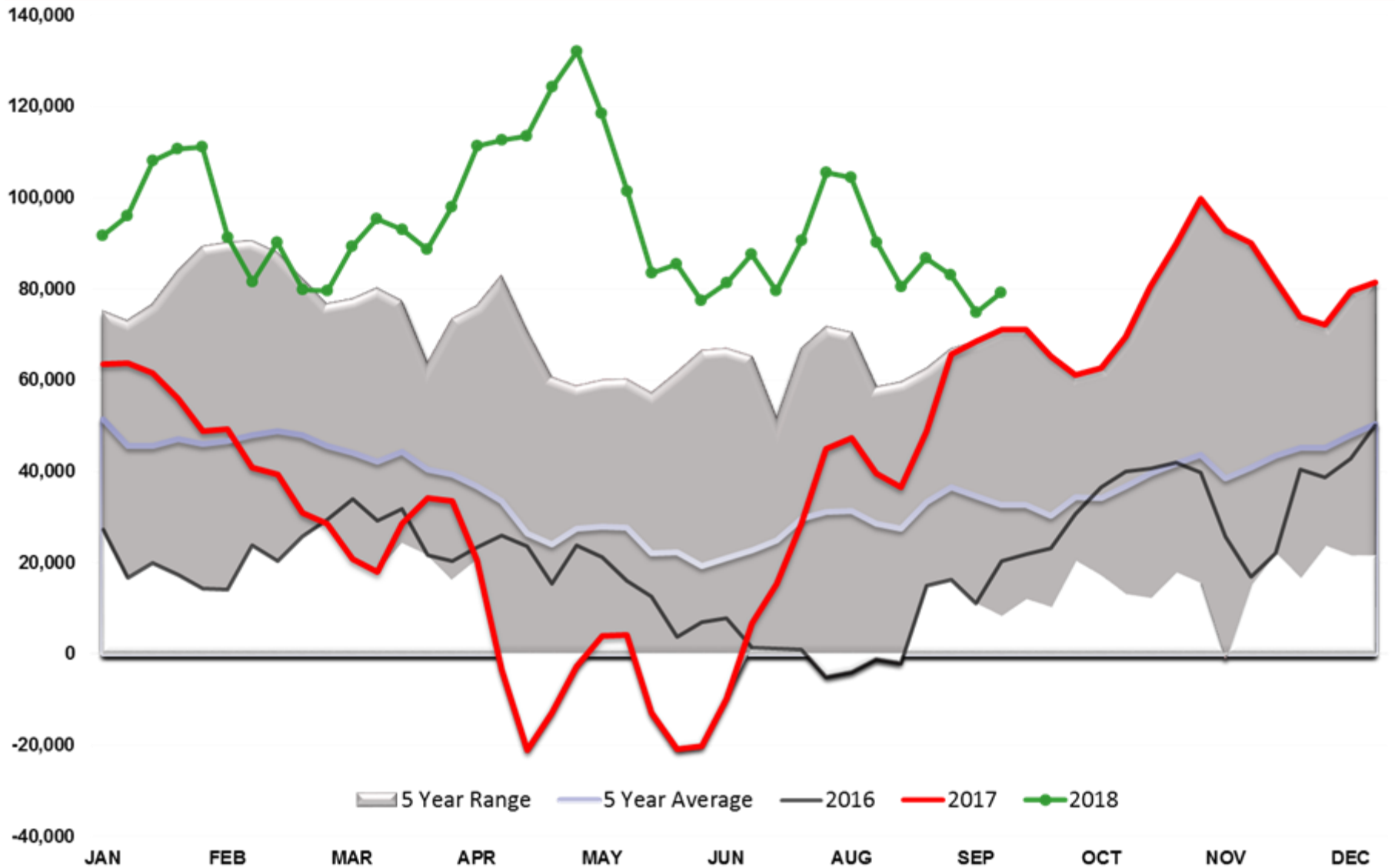
WTI Managed Net Position



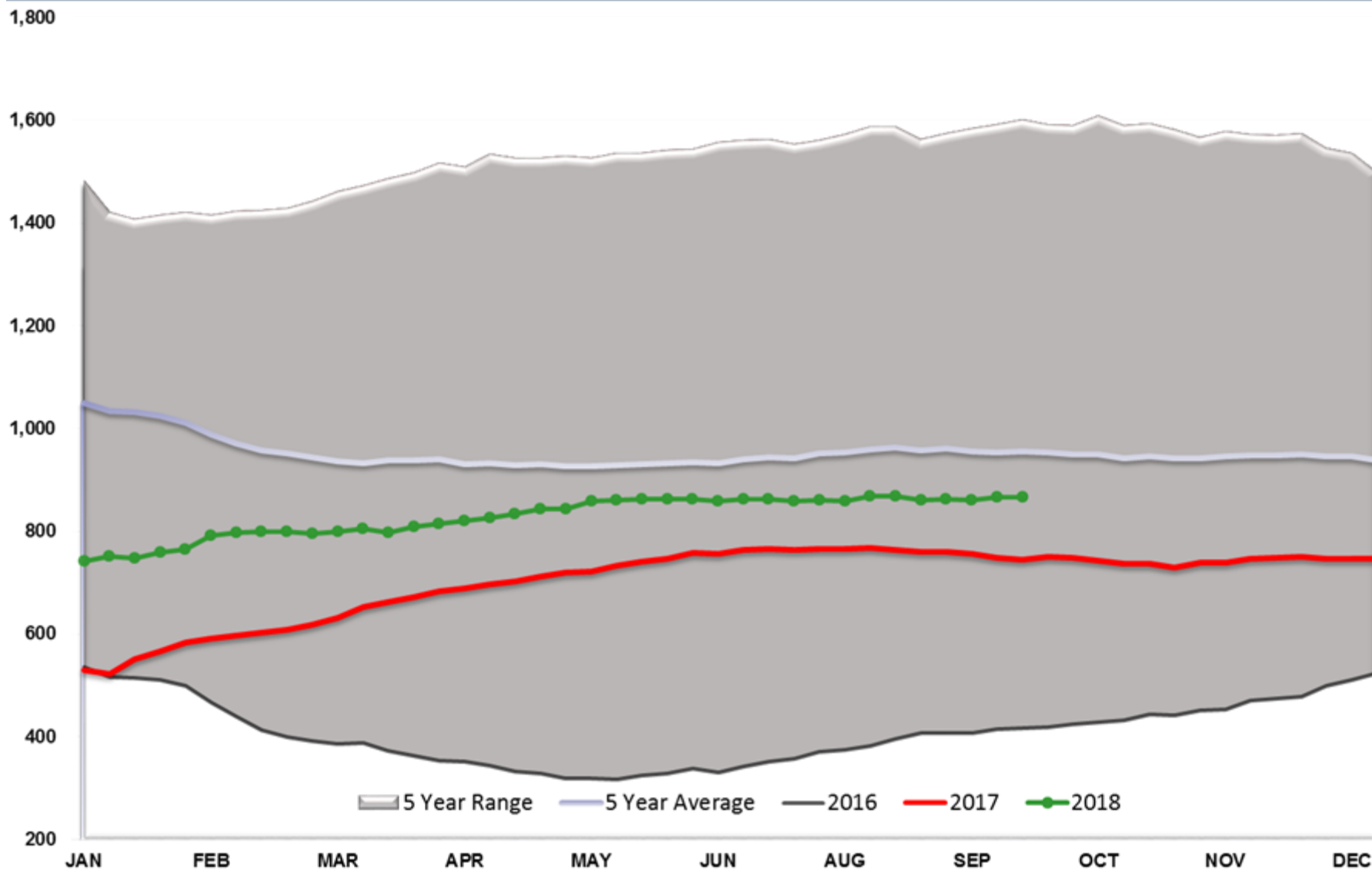
ULSD Managed Net Position



RBOB Managed Net Position



Baker Hughes - Total US Oil Rigs



Current Year RIN Values

