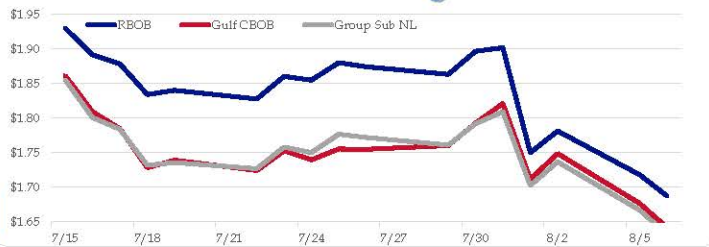


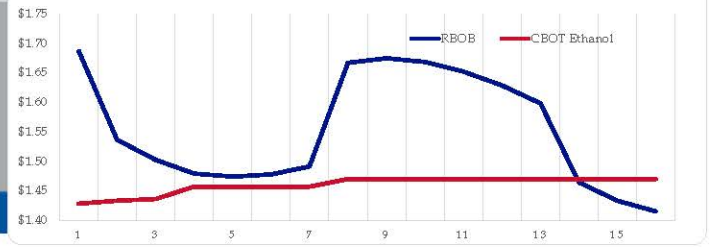
Gasoline

	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	RBOB Technicals		
8/7	\$1.6769	-\$0.0104	\$1.6309	-\$0.0104	\$1.6217	-\$0.0099	\$ (0.0465)	\$ (0.0556)	Indicator	Direction	Resistance 2.1559 2018 High 2.0378 July High
8/6	\$1.6873	-\$0.0307	\$1.6415	-\$0.0350	\$1.6316	-\$0.0352	\$ (0.0458)	\$ (0.0558)	MACD	Bearish	
8/5	\$1.7180	-\$0.0635	\$1.6765	-\$0.0722	\$1.6668	-\$0.0700	\$ (0.0416)	\$ (0.0513)	Stochastics	Oversold	
8/2	\$1.7815	\$0.0316	\$1.7487	\$0.0369	\$1.7367	\$0.0341	\$ (0.0328)	\$ (0.0448)	RSI	Bearish	1.6625 June Low
8/1	\$1.7499	-\$0.1521	\$1.7118	-\$0.1094	\$1.7026	-\$0.1067	\$ (0.0381)	\$ (0.0473)	ADX	Bearish	1.6524 200-Day MA
7/31	\$1.9020	\$0.0051	\$1.8211	\$0.0285	\$1.8093	\$0.0172	\$ (0.0809)	\$ (0.0927)	Momentum	Bearish	Support
7/30	\$1.8969	\$0.0335	\$1.7927	\$0.0324	\$1.7921	\$0.0310	\$ (0.1043)	\$ (0.1048)	Bias:	Bearish	
7/29	\$1.8634	-\$0.0110	\$1.7602	\$0.0053	\$1.7611	-\$0.0110	\$ (0.1032)	\$ (0.1023)			

Gasoline History



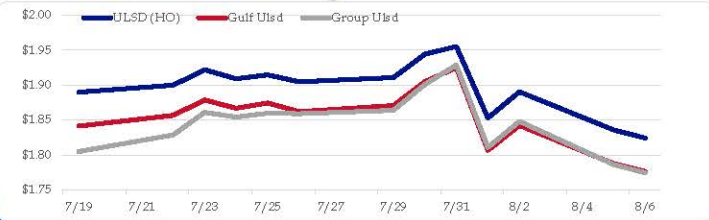
Gasoline Forward Curve



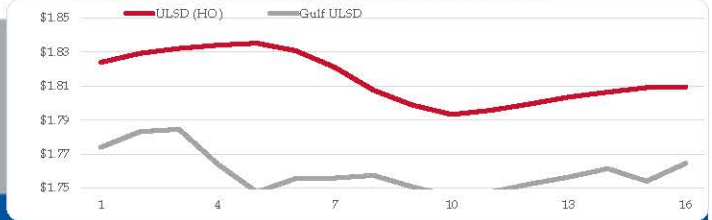
Diesel

	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis	HO Technicals		
8/7	\$1.8047	-\$0.0193	\$1.7570	-\$0.0193	\$1.7541	-\$0.0203	\$ (0.0482)	\$ (0.0508)	Indicator	Direction	Resistance 2.1377 2018 High 2.0181 July High
8/6	\$1.8240	-\$0.0116	\$1.7763	-\$0.0211	\$1.7744	-\$0.0116	\$ (0.0477)	\$ (0.0496)	MACD	Bearish	
8/5	\$1.8356	-\$0.0546	\$1.7874	-\$0.0548	\$1.7860	-\$0.0619	\$ (0.0482)	\$ (0.0496)	Stochastics	Neutral	
8/2	\$1.8902	\$0.0373	\$1.8422	\$0.0357	\$1.8480	\$0.0375	\$ (0.0480)	\$ (0.0423)	RSI	Bearish	1.7402 June Low
8/1	\$1.8529	-\$0.1021	\$1.8066	-\$0.1182	\$1.8105	-\$0.1179	\$ (0.0464)	\$ (0.0424)	ADX	Bearish	1.7252 200-Day MA
7/31	\$1.9550	\$0.0110	\$1.9247	\$0.0200	\$1.9284	\$0.0277	\$ (0.0303)	\$ (0.0266)	Momentum	Bearish	Support
7/30	\$1.9440	\$0.0334	\$1.9047	\$0.0341	\$1.9008	\$0.0372	\$ (0.0393)	\$ (0.0433)	Bias:	Bearish	
7/29	\$1.9106	\$0.0062	\$1.8706	\$0.0088	\$1.8636	\$0.0047					

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change
8/7	\$52.94	-\$0.69	\$58.20	-\$0.74
8/6	\$53.63	-\$1.06	\$58.94	-\$0.87
8/5	\$54.69	-\$0.97	\$59.81	-\$2.08
8/2	\$55.66	\$1.71	\$61.89	\$1.39
8/1	\$53.95	-\$2.25	\$60.50	-\$4.55
Line 1	Change	Line 2	Change	
CPL space	-0.0080	\$0.0060	-\$0.0110	\$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
8/7		\$15.31	\$20.97	\$17.20	\$17.58	\$10.00	\$15.66	\$11.89	\$12.27
8/6		\$15.72	\$20.38	\$17.27	\$17.58	\$10.60	\$15.26	\$12.15	\$12.46
8/5		\$17.79	\$21.71	\$19.09	\$19.36	\$11.56	\$15.48	\$12.86	\$13.13
8/2		\$17.94	\$21.93	\$19.27	\$19.54	\$11.39	\$15.38	\$12.72	\$12.99
8/1									
Group / WCS									

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
Sep-19	\$1.7832	-\$0.0445		
Oct-19	\$1.7846	-\$0.0460		
Nov-19	\$1.7640	-\$0.0685	\$1.7773	
Dec-19	\$1.7477	-\$0.0860		
Jan-20	\$1.7557	-\$0.0725		
Feb-20	\$1.7560	-\$0.0645	\$1.7531	\$1.7652
Mar-20	\$1.7575	-\$0.0475		
Apr-20	\$1.7507	-\$0.0465		
May-20	\$1.7453	-\$0.0465	\$1.7512	
Jun-20	\$1.7477	-\$0.0435		
Jul-20	\$1.7524	-\$0.0425		
Aug-20	\$1.7565	-\$0.0425	\$1.7522	\$1.7517
12 Month Avg	\$1.7584	-\$0.0543		

Economic Indicators

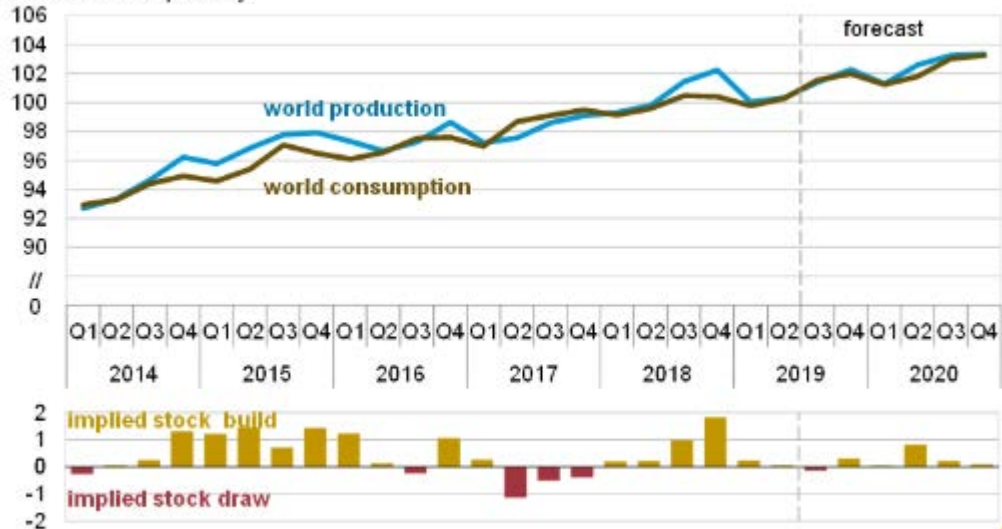
Commodity Futures

	Settle	Change		Settle	Change
S&P 500	2,876	46.00	Ethanol	1.417	-0.005
DJIA	26,030	311.78	NatGas	2.070	0.041
			Gold	1.472	21.7
EURUSD	1.1212	-0.0002	Silver	16.41	16.41
USD Index	97.42	-0.60	Copper	2.55	0.009
US 10 YR YIELD	1.73%	-0.02	FCOJ	102.90	-1.35
US 2 YR YIELD	1.60%	0.01	Corn	404.00	2.00
Oil Volatility Index	37.04	-0.61	Soy	847.75	0.25
S&P Volatility Index (VIX)	24.59	-4.42	Wheat	484.00	0.00
Nikkei 225 Index	20,630	-195.00	Ethanol RINs	0.2015	-0.001
			Butane	0.503	-0.003
			Propane	0.416	-0.006

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

World liquid fuels production and consumption balance

million barrels per day



Source: Short-Term Energy Outlook, August 2019