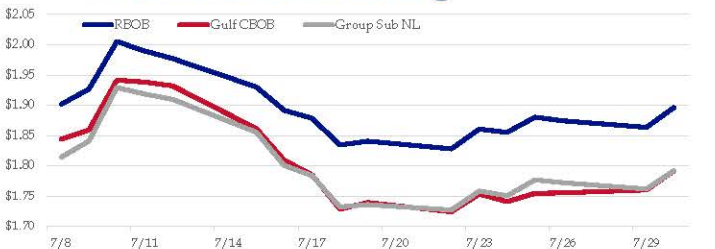


Gasoline

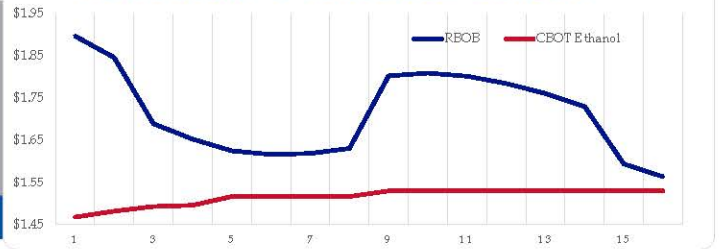
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis
7/31	\$1.9071	\$0.0102	\$1.8022	\$0.0104	\$1.8026	\$0.0102	\$ (0.1055)	\$ (0.1048)
7/30	\$1.8969	\$0.0335	\$1.7920	\$0.0319	\$1.7924	\$0.0310	\$ (0.1050)	\$ (0.1045)
7/29	\$1.8634	-\$0.0110	\$1.7600	\$0.0049	\$1.7614	-\$0.0107	\$ (0.1034)	\$ (0.1020)
7/26	\$1.8744	-\$0.0069	\$1.7551	\$0.0006	\$1.7721	-\$0.0047	\$ (0.1193)	\$ (0.1023)
7/25	\$1.8803	\$0.0252	\$1.7545	\$0.0139	\$1.7768	\$0.0265	\$ (0.1258)	\$ (0.1036)
7/24	\$1.8551	-\$0.0054	\$1.7406	-\$0.0126	\$1.7503	-\$0.0079	\$ (0.1145)	\$ (0.1048)
7/23	\$1.8605	\$0.0326	\$1.7532	\$0.0291	\$1.7582	\$0.0314	\$ (0.1074)	\$ (0.1023)
7/22	\$1.8279	-\$0.0126	\$1.7241	-\$0.0152	\$1.7269	-\$0.0089	\$ (0.1039)	\$ (0.1011)

RBOB Technicals			Resistance	
Indicator	Direction		2.1559	2019 High
MACD	Neutral		2.0378	July High
Stochastics	Neutral		1.6625	June Low
RSI	Neutral		1.6490	Chart Gap
ADX	Neutral			
Momentum	Neutral			
Bias:	Neutral			
Support				

Gasoline History



Gasoline Forward Curve

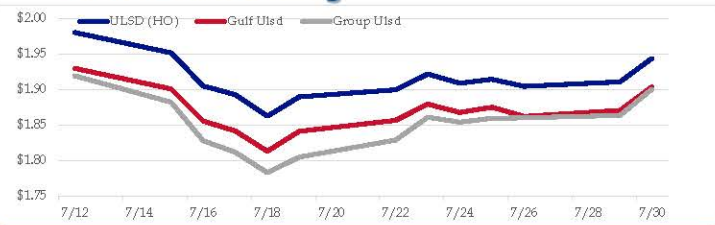


Diesel

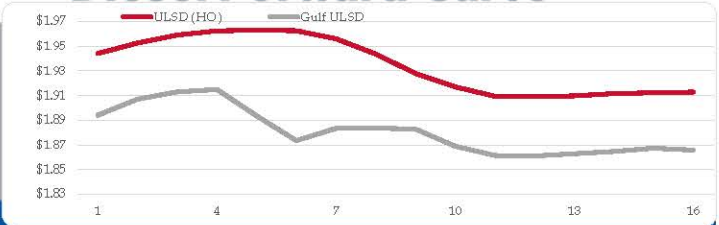
	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis
7/31	\$1.9596	\$0.0156	\$1.9195	\$0.0156	\$1.9153	\$0.0146	\$ (0.0406)	\$ (0.0445)
7/30	\$1.9440	\$0.0334	\$1.9039	\$0.0233	\$1.9007	\$0.0372	\$ (0.0401)	\$ (0.0434)
7/29	\$1.9106	\$0.0062	\$1.8706	\$0.0086	\$1.8635	\$0.0033	\$ (0.0400)	\$ (0.0471)
7/26	\$1.9044	-\$0.0099	\$1.8621	-\$0.0128	\$1.8602	\$0.0008	\$ (0.0424)	\$ (0.0443)
7/25	\$1.9143	\$0.0056	\$1.8749	\$0.0071	\$1.8594	\$0.0055	\$ (0.0395)	\$ (0.0549)
7/24	\$1.9087	-\$0.0130	\$1.8677	-\$0.0116	\$1.8539	-\$0.0071	\$ (0.0410)	\$ (0.0548)
7/23	\$1.9217	\$0.0222	\$1.8793	\$0.0230	\$1.8610	\$0.0322	\$ (0.0424)	\$ (0.0608)
7/22	\$1.8995	\$0.0099	\$1.8564	\$0.0152	\$1.8288	\$0.0238		

HO Technicals			Resistance	
Indicator	Direction		2.1377	2019 High
MACD	Topping		2.0181	July High
Stochastics	Neutral		1.7402	June Low
RSI	Neutral		1.6424	January Low
ADX	Neutral			
Momentum	Neutral			
Bias:	Neutral			
Support				

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change
7/31	\$58.55	\$0.50	\$65.27	\$0.55
7/30	\$58.05	\$1.18	\$64.72	\$1.01
7/29	\$56.87	\$0.67	\$63.71	\$0.25
7/26	\$56.20	\$0.18	\$63.46	\$0.07
7/25	\$56.02	\$0.39	\$63.39	\$0.21
Line 1	Change	Line 2	Change	
CPL space	-0.0053	\$0.0000	-\$0.0145	-\$0.0013

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			
7/31	\$17.21	\$21.91	\$18.78	\$19.09	\$10.54	\$15.24	\$12.11	\$12.42	27.09			
7/30	\$17.05	\$21.70	\$18.60	\$18.91	\$10.21	\$14.86	\$11.76	\$12.07	25.70			
7/29	\$17.51	\$22.01	\$19.01	\$19.31	\$10.25	\$14.75	\$11.75	\$12.05	25.95			
7/26	\$17.67	\$22.72	\$19.35	\$19.69	\$10.30	\$15.35	\$11.98	\$12.32	26.32			

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
Aug-19	\$1.9071	-\$0.0440		
Sep-19	\$1.9130	-\$0.0445		
Oct-19	\$1.9149	-\$0.0460	\$1.9117	
Nov-19	\$1.8935	-\$0.0680		
Dec-19	\$1.8735	-\$0.0865		
Jan-20	\$1.8834	-\$0.0720	\$1.8835	\$1.8976
Feb-20	\$1.8836	-\$0.0575		
Mar-20	\$1.8829	-\$0.0435		
Apr-20	\$1.8690	-\$0.0465	\$1.8785	
May-20	\$1.8615	-\$0.0435		
Jun-20	\$1.8610	-\$0.0435		
Jul-20	\$1.8628	-\$0.0425	\$1.8618	\$1.8701
12 Month Avg	\$1.8839	-\$0.0532		

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500	3,012	-9.50	Ethanol	1.468	-0.005
DJIA	27,198	-23.33	NatGas	2.137	0.021
			Gold	1,430	1.1
			Silver	16.50	16.50
EUR/USD	1.1175	-0.0012	Copper	2.67	0.000
USD Index	97.81	-0.60	FCOJ	102.35	-0.35
US 10 YR YIELD	2.06%	0.00	Corn	411.25	-3.75
US 2 YR YIELD	1.85%	0.00	Soy	878.75	-5.50
Oil Volatility Index	31.63	-1.56	Wheat	497.25	-5.50
S&P Volatility Index (VIX)	12.83	1.11	Ethanol RINS	0.2178	-0.015
Nikkei 225 Index	21,485	55.00	Butane	0.482	0.001
			Propane	0.489	0.000

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

WTI - Daily Candlestick



Open High Low Close 200 per. Mov. Avg. (Close)

Disturbances: ALL [1] [2]



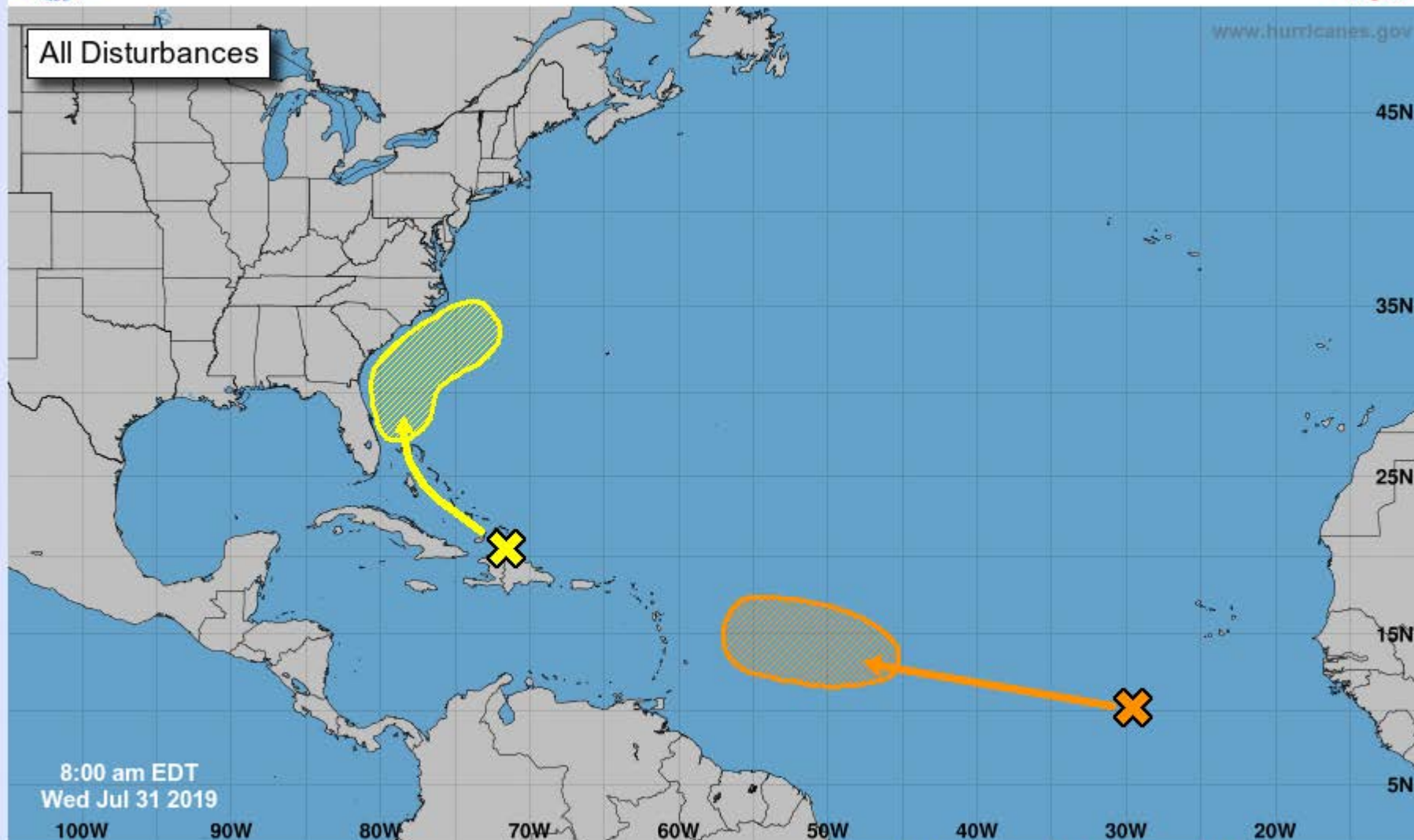
Five-Day Graphical Tropical Weather Outlook

National Hurricane Center Miami, Florida



All Disturbances

www.hurricanes.gov



8:00 am EDT
Wed Jul 31 2019

Current Disturbances and Five-Day Cyclone Formation Chance: X < 40% X 40-60% X > 60%

Tropical or Sub-Tropical Cyclone: ○ Depression ◉ Storm ◉ Hurricane

⊗ Post-Tropical Cyclone or Remnants

[View 2-Day Graphical Tropical Weather Outlook](#)