Gasoline

	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	RBOB Technicals				
7/2	$1.9108	-$0.0197	$1.8468	-$0.0195	$1.8051	-$0.0197	$ (0.0646)	$ (0.1061)	Indicator	Direction	Resistance		
7/1	$1.9305	-$0.0120	$1.8665	$0.0384	$1.8248	$0.0301	$ (0.0641)	$ (0.1058)	MACD	Bullish	2.1559	2019 High	
6/28	$1.9425	-$0.0041	$1.8281	-$0.0095	$1.7946	-$0.0135	$ (0.1145)	$ (0.1479)	Stochastics	Overbought	1.9787	June High	
6/27	$1.9466	-$0.0238	$1.8376	-$0.0088	$1.8081	-$0.0126	$ (0.1090)	$ (0.1386)	RSI	Bullish	1.6625	June Low	
6/26	$1.9704	$0.0932	$1.8464	$0.0782	$1.8206	$0.0795	$ (0.1241)	$ (0.1498)	ADX	Neutral	1.6490	Chart Gap	
6/25	$1.8772	$0.0223	$1.7682	$0.0280	$1.7412	$0.0236	$ (0.1091)	$ (0.1361)	Momentum	Bullish	Support		
6/24	$1.8549	-$0.0012	$1.7401	-$0.0064	$1.7176	-$0.0147	$ (0.1148)	$ (0.1373)	Bias:	Bullish			
6/21	$1.8561	$0.0698	$1.7465	$0.0518	$1.7323	$0.0603	$ (0.1096)	$ (0.1238)					

Gasoline History
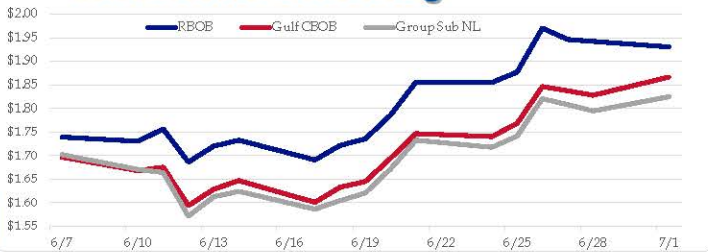
Gasoline Forward Curve
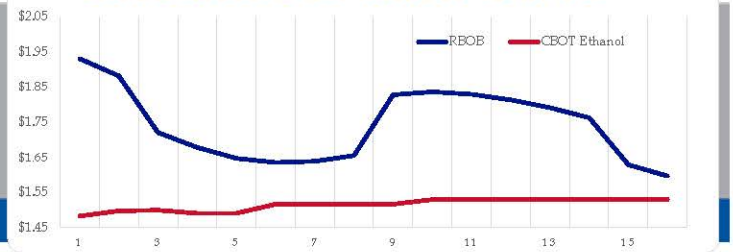
Diesel

	ULSD (HO)	Change	Gulf Ulsd	Change	Group Ulsd	Change	Gulf Basis	Group Basis	HO Technicals				
7/2	$1.9352	-$0.0186	$1.8845	-$0.0186	$1.9046	-$0.0196	$ (0.0512)	$ (0.0308)	Indicator	Direction	Resistance		
7/1	$1.9538	$0.0092	$1.9031	$0.0042	$1.9242	$0.0144	$ (0.0507)	$ (0.0296)	MACD	Bullish	2.1377	2019 High	
6/28	$1.9446	-$0.0079	$1.8890	-$0.0220	$1.9098	-$0.0230	$ (0.0557)	$ (0.0348)	Stochastics	Overbought	1.9876	July High	
6/27	$1.9525	-$0.0188	$1.9110	-$0.0172	$1.9328	-$0.0152	$ (0.0416)	$ (0.0197)	RSI	Bullish	1.7402	June Low	
6/26	$1.9713	$0.0479	$1.9281	$0.0477	$1.9479	$0.0468	$ (0.0432)	$ (0.0234)	ADX	Neutral	1.6424	January Low	
6/25	$1.9234	$0.0145	$1.8804	$0.0171	$1.9011	$0.0192	$ (0.0430)	$ (0.0223)	Momentum	Bullish	Support		
6/24	$1.9089	-$0.0069	$1.8633	-$0.0083	$1.8819	-$0.0056	$ (0.0456)	$ (0.0270)	Bias:	Bullish			
6/21	$1.9158	$0.0315	$1.8717	$0.0341	$1.8876	$0.0267							

Diesel History
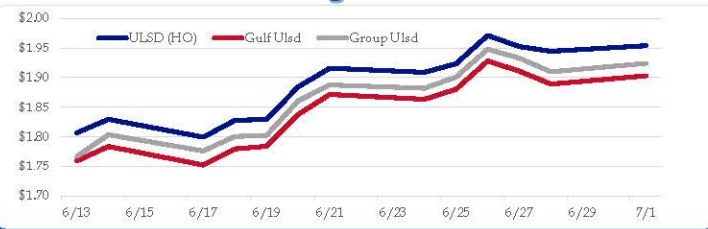
Diesel Forward Curve

Crude

	WTI	Change	Brent	Change
7/2	$58.37	-$0.72	$64.31	-$0.75
7/1	$59.09	$0.62	$65.06	-$1.49
6/28	$58.47	-$0.96	$66.55	$0.00
6/27	$59.43	$0.05	$66.55	$0.06
6/26	$59.38	$1.55	$66.49	$1.44

	Line 1	Change	Line 2	Change
CPL space	0.0043	$0.0035	-$0.0065	-$0.0003

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
	$19.30	$20.84	$19.81	$19.92	$13.33	$14.87	$13.84	$13.95	26.59
	$18.31	$20.87	$19.16	$19.33	$10.23	$12.79	$11.08	$11.25	25.55
	$17.75	$20.83	$18.78	$18.98	$10.63	$13.71	$11.66	$11.86	26.24
	$18.17	$21.60	$19.31	$19.54	$11.06	$14.49	$12.20	$12.43	24.70

Economic Indicators

	Settle	Change
S&P 500	2,931	23.50
DJIA	26,717	117.47
EUR/USD	1.1298	0.0006
USD Index	96.41	-0.60
US 10 YR YIELD	2.03%	0.03
US 2 YR YIELD	1.78%	0.03
Oil Volatility Index	39.46	-3.54
S&P Volatility Index (VIX)	15.08	-1.02
Nikkei 225 Index	21,695	10.00

Commodity Futures

	Settle	Change
Ethanol	1.483	-0.005
NatGas	2.267	-0.041
Gold	1,386	5.2
Silver	15.11	15.11
Copper	2.68	-0.014
FCOJ	98.30	
Corn	412.00	-1.50
Soy	885.50	0.00
Wheat	514.00	-5.75
Ethanol RINs	0.2528	-0.013
Butane	0.490	-0.024
Propane	0.478	-0.016

Diesel Forward Curve

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

Del. Month	Price	Differential	3 Mo. Avg	6 Mo. Avg
Jul-19	$1.9110	-$0.0485		
Aug-19	$1.9180	-$0.0475		
Sep-19	$1.9205	-$0.0500	$1.9165	
Oct-19	$1.9044	-$0.0685		
Nov-19	$1.8901	-$0.0825		
Dec-19	$1.9019	-$0.0670	$1.8988	$1.9077
Jan-20	$1.9049	-$0.0525		
Feb-20	$1.9000	-$0.0435		
Mar-20	$1.8866	-$0.0465	$1.8972	
Apr-20	$1.8802	-$0.0435		
May-20	$1.8799	-$0.0435		
Jun-20	$1.8817	-$0.0425	$1.8806	$1.8889
12 Month Avg	$1.8983	-$0.0530		

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

Spot Ethanol Pricing

Chicago — New York