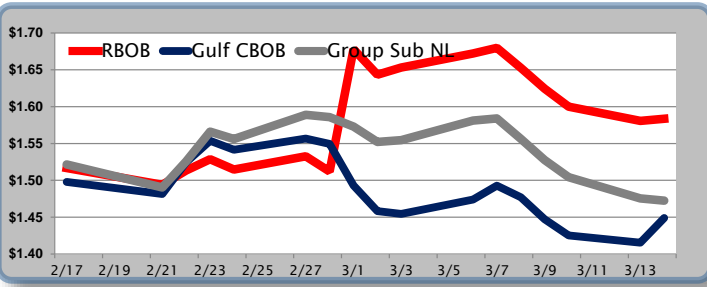


Gasoline

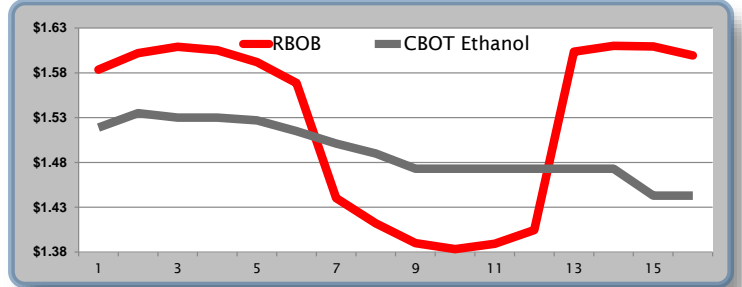
| | RBOB | Change | Gulf CBOB | Change | Group Sub NL | Change | Gulf Basis | Group Basis | RBOB Technicals |
|------|----------|-----------|-----------|-----------|--------------|-----------|-------------|-------------|---------------------|
| 3/15 | \$1.5988 | \$0.0153 | \$1.4643 | \$0.0153 | \$1.4868 | \$0.0143 | \$ (0.1350) | \$ (0.1124) | Indicator Direction |
| 3/14 | \$1.5835 | \$0.0028 | \$1.4490 | \$0.0336 | \$1.4725 | -\$0.0030 | \$ (0.1345) | \$ (0.1111) | MACD Neutral |
| 3/13 | \$1.5807 | -\$0.0194 | \$1.4154 | -\$0.0099 | \$1.4754 | -\$0.0290 | \$ (0.1653) | \$ (0.1053) | Stochastics Topping |
| 3/10 | \$1.6001 | -\$0.0242 | \$1.4253 | -\$0.0219 | \$1.5044 | -\$0.0230 | \$ (0.1748) | \$ (0.0957) | RSI Neutral |
| 3/9 | \$1.6243 | -\$0.0283 | \$1.4472 | -\$0.0300 | \$1.5275 | -\$0.0290 | \$ (0.1772) | \$ (0.0969) | ADX Neutral |
| 3/8 | \$1.6526 | -\$0.0272 | \$1.4772 | -\$0.0156 | \$1.5565 | -\$0.0276 | \$ (0.1755) | \$ (0.0962) | Momentum Bearish |
| 3/7 | \$1.6798 | \$0.0075 | \$1.4927 | \$0.0187 | \$1.5840 | \$0.0028 | \$ (0.1871) | \$ (0.0958) | Bias: Neutral |
| 3/6 | \$1.6723 | \$0.0192 | \$1.4740 | \$0.0196 | \$1.5812 | \$0.0266 | \$ (0.1984) | \$ (0.0911) | |

| Resistance | |
|------------|--------------|
| 1.7257 | March High |
| 1.7095 | January High |
| 1.5623 | March Low |
| 1.4873 | 200 Day MA |
| Support | |

Gasoline History



Gasoline Futures Fwd Curve

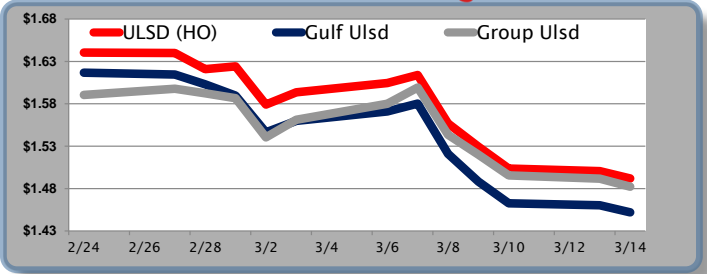


Diesel

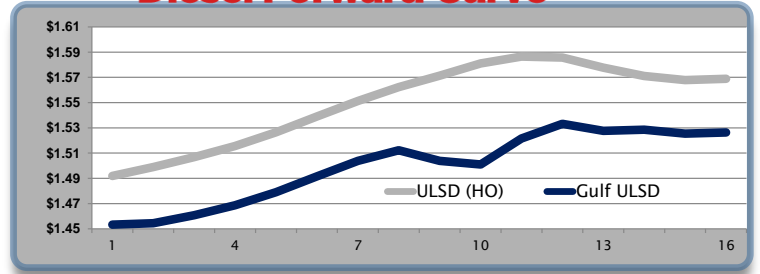
| | ULSD (HO) | Change | Gulf Ulstd | Change | Group Ulstd | Change | Gulf Basis | Group Basis | HO Technicals |
|------|-----------|-----------|------------|-----------|-------------|-----------|-------------|-------------|---------------------|
| 3/15 | \$1.5079 | \$0.0160 | \$1.4680 | \$0.0160 | \$1.4972 | \$0.0150 | \$ (0.0404) | \$ (0.0109) | Indicator Direction |
| 3/14 | \$1.4919 | -\$0.0087 | \$1.4520 | -\$0.0084 | \$1.4822 | -\$0.0094 | \$ (0.0399) | \$ (0.0097) | MACD Neutral |
| 3/13 | \$1.5006 | -\$0.0030 | \$1.4604 | -\$0.0023 | \$1.4916 | -\$0.0040 | \$ (0.0403) | \$ (0.0090) | Stochastics Topping |
| 3/10 | \$1.5036 | -\$0.0259 | \$1.4626 | -\$0.0256 | \$1.4956 | -\$0.0244 | \$ (0.0410) | \$ (0.0080) | RSI Neutral |
| 3/9 | \$1.5295 | -\$0.0272 | \$1.4883 | -\$0.0327 | \$1.5200 | -\$0.0234 | \$ (0.0413) | \$ (0.0095) | ADX Neutral |
| 3/8 | \$1.5567 | -\$0.0572 | \$1.5209 | -\$0.0593 | \$1.5434 | -\$0.0558 | \$ (0.0358) | \$ (0.0133) | Momentum Bearish |
| 3/7 | \$1.6139 | \$0.0094 | \$1.5802 | \$0.0092 | \$1.5992 | \$0.0192 | \$ (0.0337) | \$ (0.0147) | Bias: Neutral |
| 3/6 | \$1.6045 | \$0.0109 | \$1.5710 | \$0.0112 | \$1.5800 | \$0.0189 | | | |

| Resistance | |
|------------|--------------|
| 1.7647 | 2017 High |
| 1.6938 | Feb High |
| 1.496 | March Low |
| 1.3737 | November Low |
| Support | |

Diesel History



Diesel Forward Curve



Crude

| | WTI | Change | Brent | Change | Gulf Gas | Gulf Diesel | 3/2/1 | 5/3/2 | Gulf Gas | Gulf Diesel | 3/2/1 | 5/3/2 | Group / WCS |
|---------------|---------|----------|-----------|-----------|----------|-------------|---------|---------|----------|-------------|--------|--------|-------------|
| 3/15 | \$48.50 | \$0.78 | \$51.70 | \$0.78 | | | \$13.26 | \$13.18 | \$9.94 | \$10.06 | \$9.98 | \$9.99 | 25.46 |
| 3/14 | \$47.72 | -\$0.68 | \$50.92 | -\$0.43 | \$13.14 | | \$11.68 | \$11.80 | \$8.10 | \$9.98 | \$8.73 | \$8.85 | 25.20 |
| 3/13 | \$48.40 | -\$0.09 | \$51.35 | -\$0.02 | \$11.05 | | \$12.94 | \$12.00 | \$8.49 | \$10.06 | \$9.01 | \$9.12 | 26.07 |
| 3/10 | \$48.49 | -\$0.79 | \$51.37 | -\$0.82 | \$11.37 | | \$12.08 | \$12.19 | \$8.59 | \$10.32 | \$9.17 | \$9.28 | 26.18 |
| 3/9 | \$49.28 | -\$1.00 | \$52.19 | -\$0.92 | \$11.50 | | | | | | | | |
| CPL Linespace | Line 1 | Change | Line 2 | Change | | | | | | | | | |
| | -0.0053 | \$0.0243 | -\$0.0040 | -\$0.0005 | | | | | | | | | |

Refinery Margins

Diesel Forward Curve

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

| Del. Month | Price | Differential | 3 Mo. Avg | 6 Mo. Avg |
|---------------------|-----------------|------------------|-----------|-----------|
| Apr-17 | \$1.4544 | -\$0.0440 | | |
| May-17 | \$1.4608 | -\$0.0455 | | |
| Jun-17 | \$1.4686 | -\$0.0465 | \$1.4613 | |
| Jul-17 | \$1.4790 | -\$0.0470 | | |
| Aug-17 | \$1.4915 | -\$0.0470 | | |
| Sep-17 | \$1.5038 | -\$0.0470 | \$1.4914 | \$1.4764 |
| Oct-17 | \$1.5123 | -\$0.0495 | | |
| Nov-17 | \$1.5039 | -\$0.0670 | | |
| Dec-17 | \$1.5010 | -\$0.0795 | \$1.5057 | |
| Jan-18 | \$1.5215 | -\$0.0645 | | |
| Feb-18 | \$1.5332 | -\$0.0520 | | |
| Mar-18 | \$1.5277 | -\$0.0495 | \$1.5275 | \$1.5166 |
| 12 Month Avg | \$1.4965 | -\$0.0533 | | |

Economic Indicators

Commodity Futures

| | Settle | Change | | Settle | Change |
|----------------------------|--------|----------|--------------|--------|--------|
| S&P 500 | 2,367 | -8.50 | Ethanol | 1.519 | -0.014 |
| DJIA | 20,837 | -44.11 | NatGas | 2.938 | -0.105 |
| Nasdaq | 1,610 | -3784.77 | Gold | 1202.6 | -2.7 |
| Russell 2000 | 1,370 | -7.90 | Silver | 16.89 | -0.05 |
| EUR/USD | 1.0629 | 0.0011 | Copper | 2.62 | 0.008 |
| USD Index | 101.20 | 0.38 | FCOJ | 175.30 | 1.40 |
| US 10 Year Treasury | 123.56 | 0.06 | Corn | 362.25 | 2.00 |
| Oil Volatility Index | 32.39 | 0.80 | Soy | 999.25 | 6.50 |
| S&P Volatility Index (VIX) | 11.35 | 0.95 | Wheat | 430.50 | 5.75 |
| Euro STX Stock Index | | | Ethanol RINS | 0.3635 | -0.009 |
| Nikkei 225 Index | 19,634 | -24.25 | Butane | 0.796 | -0.005 |
| German DAX Index | 11,997 | -8.50 | Propane | 0.658 | -0.006 |

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

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WTI
How high can this cat bounce?

