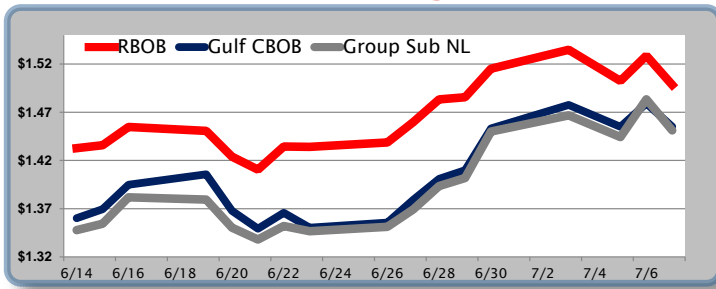


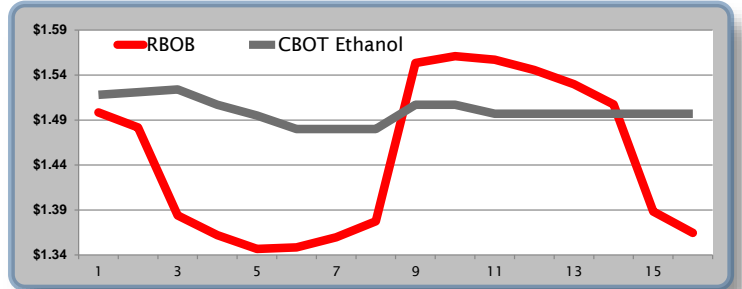
Gasoline

	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	RBOB Technicals		
7/10	\$1.4837	-\$0.0147	\$1.4405	-\$0.0147	\$1.4354	-\$0.0157	\$ (0.0438)	\$ (0.0486)	Indicator	Direction	Resistance
7/7	\$1.4984	-\$0.0303	\$1.4552	-\$0.0240	\$1.4511	-\$0.0323	\$ (0.0433)	\$ (0.0473)	MACD	Neutral	1.6750 May High
7/6	\$1.5287	\$0.0263	\$1.4792	\$0.0243	\$1.4834	\$0.0392	\$ (0.0496)	\$ (0.0453)	Stochastics	Topping	1.5402 200 Day MA
7/5	\$1.5024	-\$0.0324	\$1.4549	-\$0.0228	\$1.4442	-\$0.0225	\$ (0.0476)	\$ (0.0582)	RSI	Neutral	1.3955 2017 Low
7/3	\$1.5348	\$0.0196	\$1.4777	\$0.0244	\$1.4667	\$0.0167	\$ (0.0571)	\$ (0.0681)	ADX	Neutral	1.3512 Nov 28 Low
6/30	\$1.5152	\$0.0296	\$1.4533	\$0.0434	\$1.4501	\$0.0482	\$ (0.0620)	\$ (0.0652)	Momentum	Topping	Support
6/29	\$1.4856	\$0.0023	\$1.4099	\$0.0090	\$1.4018	\$0.0084	\$ (0.0757)	\$ (0.0838)	Bias:	Neutral	
6/28	\$1.4833	\$0.0235	\$1.4009	\$0.0217	\$1.3934	\$0.0241	\$ (0.0824)	\$ (0.0899)			

Gasoline History



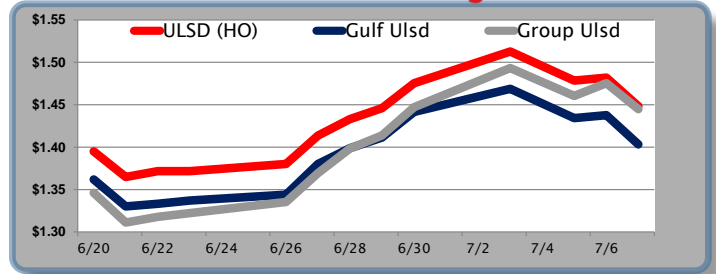
Gasoline Futures Fwd Curve



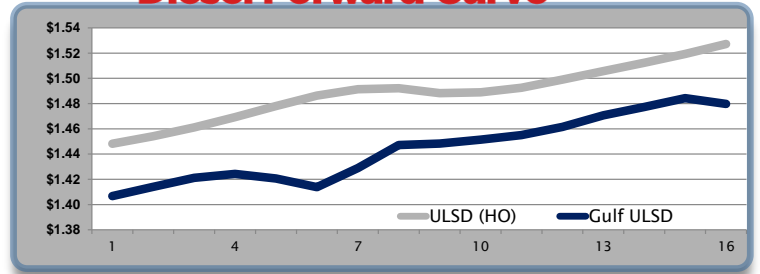
Diesel

	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis	HO Technicals		
7/10	\$1.4412	-\$0.0070	\$1.3963	-\$0.0070	\$1.4368	-\$0.0080	\$ (0.0455)	\$ (0.0046)	Indicator	Direction	Resistance
7/7	\$1.4482	-\$0.0337	\$1.4033	-\$0.0344	\$1.4448	-\$0.0306	\$ (0.0450)	\$ (0.0034)	MACD	Neutral	1.5508 200 Day MA
7/6	\$1.4819	\$0.0034	\$1.4377	\$0.0034	\$1.4754	\$0.0149	\$ (0.0443)	\$ (0.0065)	Stochastics	Topping	1.5248 July High
7/5	\$1.4785	-\$0.0343	\$1.4343	-\$0.0345	\$1.4605	-\$0.0328	\$ (0.0442)	\$ (0.0180)	RSI	Neutral	1.354 2017 Low
7/3	\$1.5128	\$0.0373	\$1.4688	\$0.0272	\$1.4933	\$0.0461	\$ (0.0440)	\$ (0.0195)	ADX	Neutral	1.2466 Aug 2016 Low
6/30	\$1.4755	\$0.0295	\$1.4416	\$0.0303	\$1.4472	\$0.0334	\$ (0.0339)	\$ (0.0283)	Momentum	Neutral	Support
6/29	\$1.4460	\$0.0130	\$1.4113	\$0.0126	\$1.4138	\$0.0153	\$ (0.0347)	\$ (0.0322)	Bias:	Neutral	
6/28	\$1.4330	\$0.0193	\$1.3988	\$0.0187	\$1.3985	\$0.0290					

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change	Vs WTI				Vs Brent				Group / WCS
7/10	\$43.87	-\$0.36	\$46.43	-\$0.28	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	3/2/1
7/7	\$44.23	-\$1.29	\$46.71	-\$1.40	\$16.89	\$14.71	\$16.16	\$16.01	\$14.41	\$12.23	\$13.68	\$13.53	23.92
7/6	\$45.52	\$0.39	\$48.11	\$0.32	\$16.60	\$14.86	\$16.02	\$15.91	\$14.01	\$12.27	\$13.43	\$13.32	23.95
7/5	\$45.13	-\$1.94	\$47.79	-\$1.89	\$15.97	\$15.11	\$15.69	\$15.63	\$13.31	\$12.45	\$13.03	\$12.97	22.88
7/3	\$47.07	\$1.03	\$49.68	\$1.76	\$14.99	\$14.82	\$14.87	\$14.84	\$12.38	\$12.01	\$12.26	\$12.23	22.09
CPL Linespace	Line 1	Change	Line 2	Change									
	-0.0105	\$0.0005	-0.0055	-\$0.0028									

Refinery Margins

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500	2,423	14.00	Ethanol	1.518	-0.007
DJIA	21,414	94.30	NatGas	2.864	-13.600
Nasdaq	5,656	-0.56	Gold	1209.7	0.2
Russell 2000	1,401	15.03	Silver	15.37	-0.56
EUR/USD	1.1407	-0.0010	Copper	2.64	-0.010
USD Index	95.58	0.22	FCOJ	132.00	0.65
US 10 Year Treasury	124.84	0.17	Corn	382.25	6.25
Oil Volatility Index	32.82	0.35	Soy	996.00	19.00
S&P Volatility Index (VIX)	12.54	-1.35	Wheat	515.25	
Nikkei 225 Index	19,994	-64.97	Ethanol RINS	0.7060	-0.008
German DAX Index	12,367	0.00	Butane	0.743	-0.010
			Propane	0.602	-0.006

Diesel Forward Curve

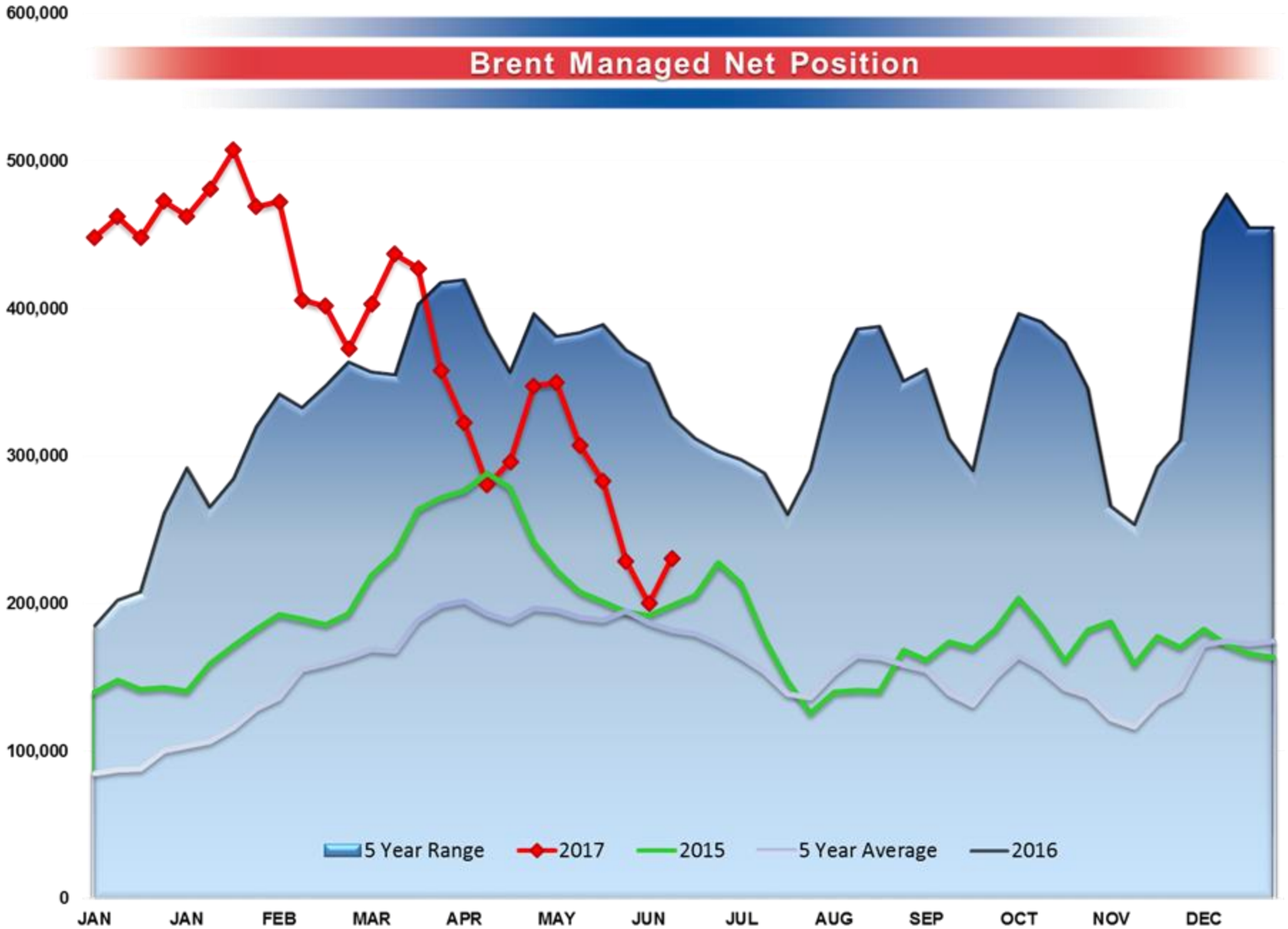
Indicative forward prices for ULSD at Gulf Coast area terminals. Prices are estimates only.

Del. Month	Price	Differential	3 Mo. Avg	6 Mo. Avg
Aug-17	\$1.4141	-\$0.0395		
Sep-17	\$1.4211	-\$0.0395		
Oct-17	\$1.4243	-\$0.0445	\$1.4198	
Nov-17	\$1.4206	-\$0.0570		
Dec-17	\$1.4138	-\$0.0720		
Jan-18	\$1.4289	-\$0.0620	\$1.4211	\$1.4205
Feb-18	\$1.4471	-\$0.0445		
Mar-18	\$1.4483	-\$0.0395		
Apr-18	\$1.4514	-\$0.0370	\$1.4489	
May-18	\$1.4551	-\$0.0370		
Jun-18	\$1.4615	-\$0.0370		
Jul-18	\$1.4707	-\$0.0345	\$1.4624	\$1.4557
12 Month Avg	\$1.4381	-\$0.0453		

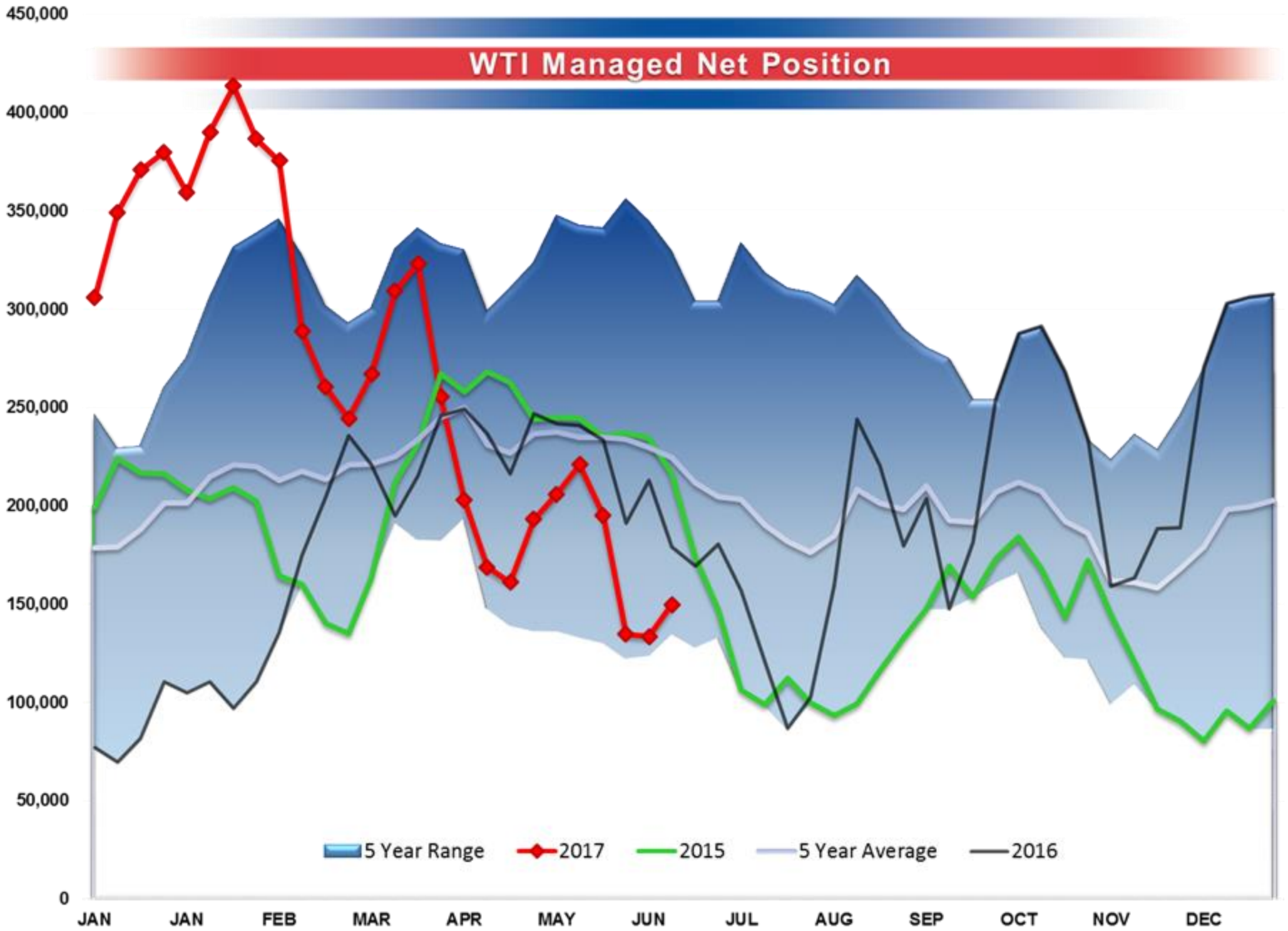
*SOURCES: Nymex, CBOT, NYSE, ICE, NASDAQ, CME Group, CBOE. Prices delayed.

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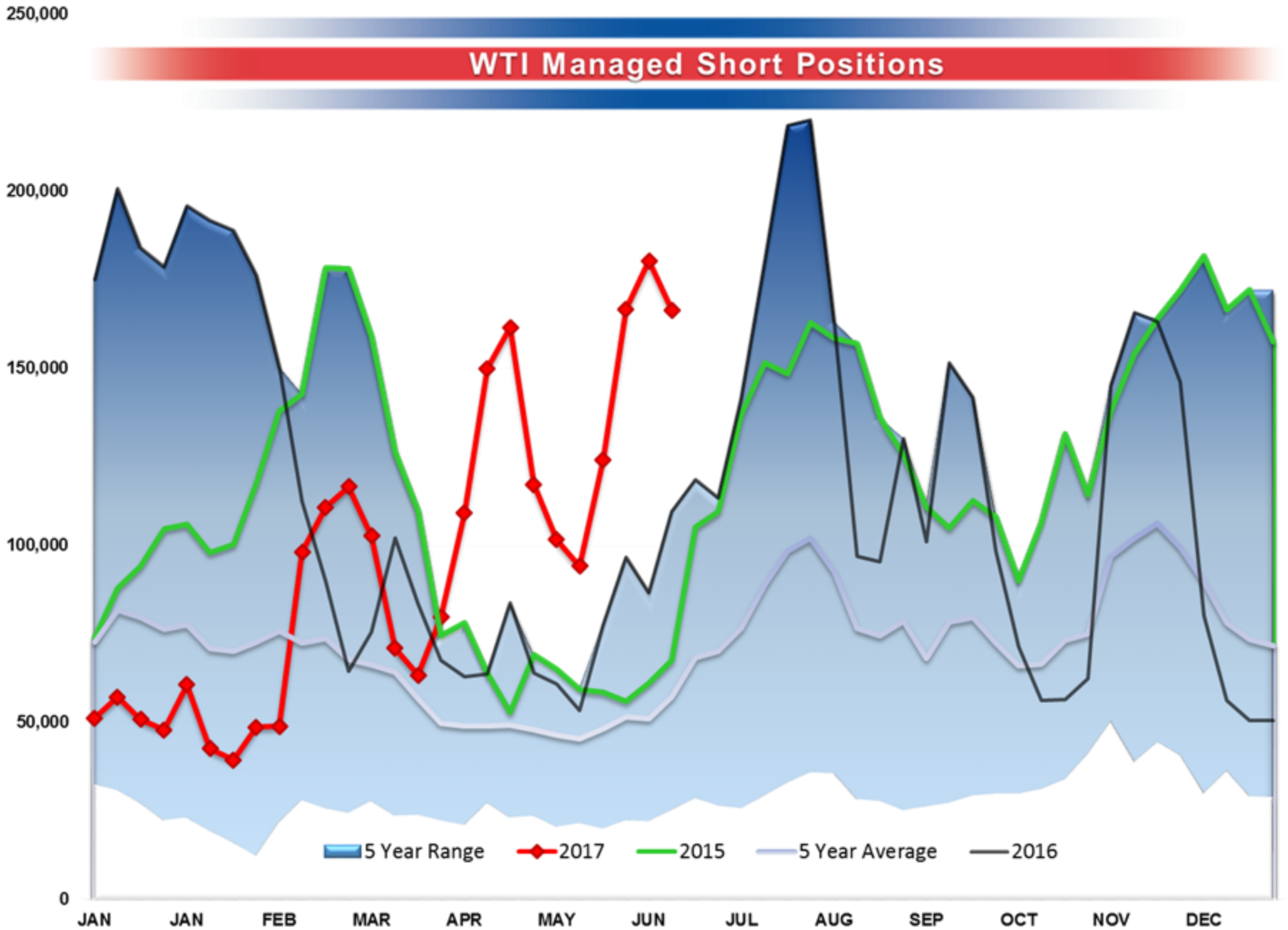
Brent Managed Net Position



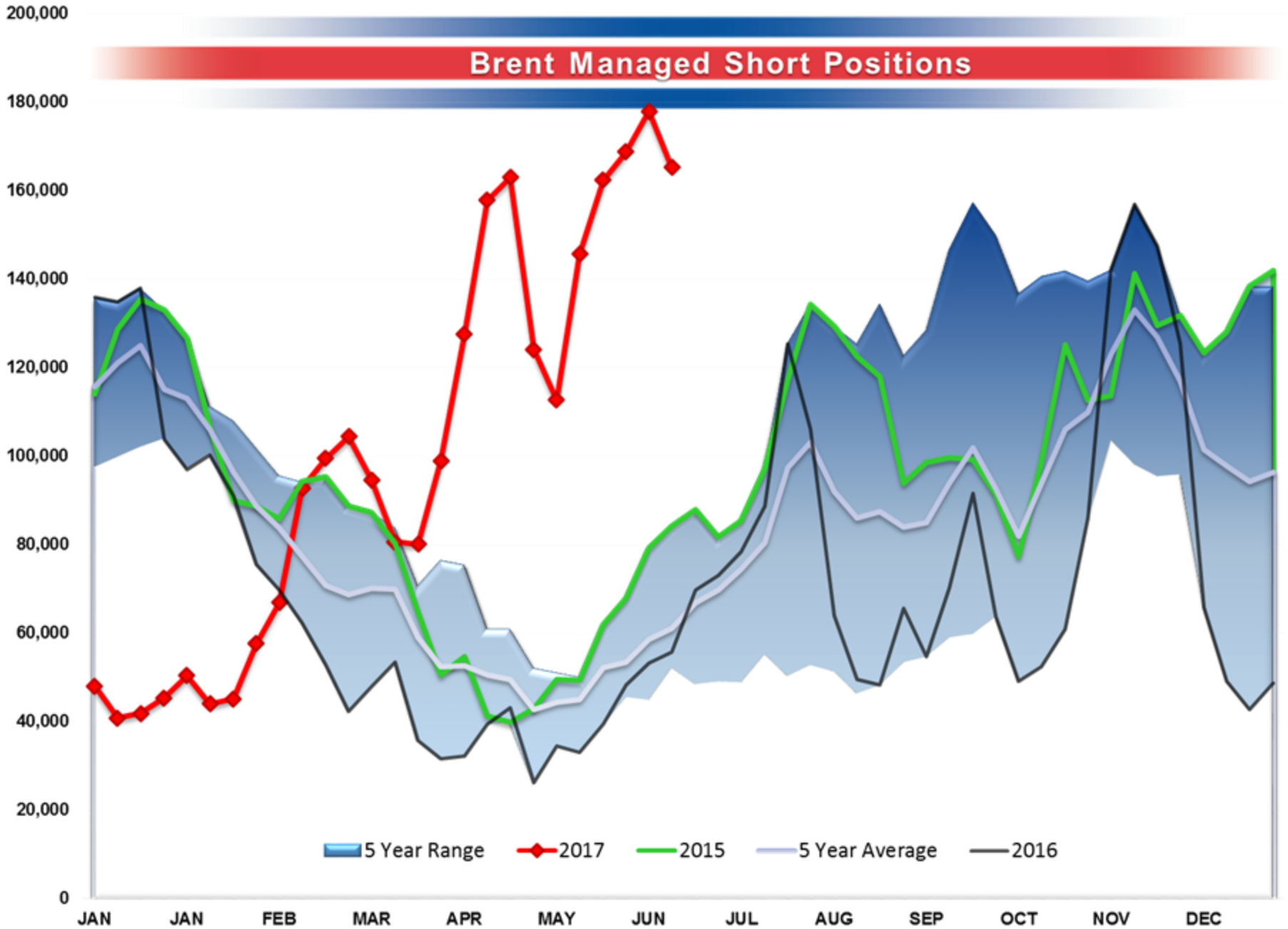
WTI Managed Net Position



WTI Managed Short Positions



Brent Managed Short Positions



Baker Hughes - Total US Oil Rigs

