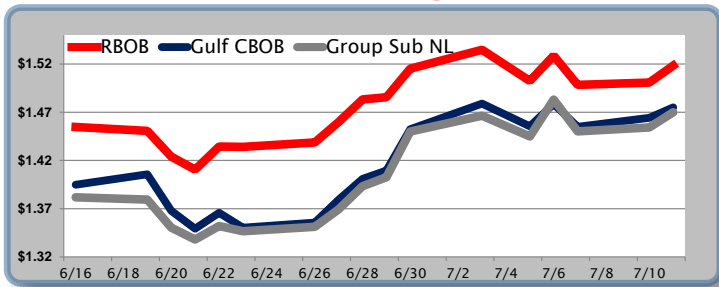


Gasoline

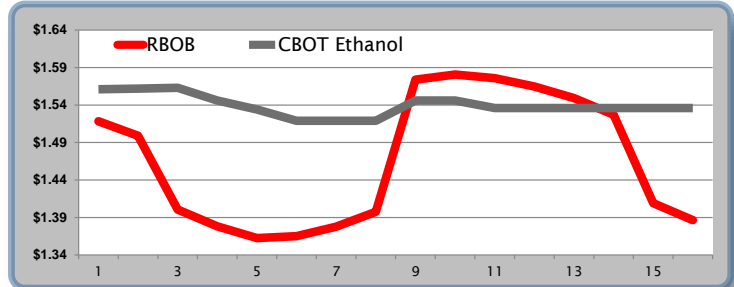
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	RBOB Technicals
7/12	\$1.5310	\$0.0127	\$1.4878	\$0.0127	\$1.4817	\$0.0117	\$ (0.0438)	\$ (0.0496)	Indicator Direction
7/11	\$1.5183	\$0.0176	\$1.4751	\$0.0109	\$1.4700	\$0.0158	\$ (0.0433)	\$ (0.0483)	MACD Neutral
7/10	\$1.5007	\$0.0023	\$1.4642	\$0.0093	\$1.4542	\$0.0039	\$ (0.0365)	\$ (0.0465)	Stochastics Topping
7/7	\$1.4984	-\$0.0303	\$1.4549	-\$0.0237	\$1.4502	-\$0.0329	\$ (0.0436)	\$ (0.0482)	RSI Neutral
7/6	\$1.5287	\$0.0263	\$1.4786	\$0.0231	\$1.4831	\$0.0381	\$ (0.0501)	\$ (0.0456)	ADX Neutral
7/5	\$1.5024	-\$0.0324	\$1.4555	-\$0.0235	\$1.4450	-\$0.0215	\$ (0.0470)	\$ (0.0574)	Momentum Topping
7/3	\$1.5348	\$0.0196	\$1.4790	\$0.0266	\$1.4665	\$0.0164	\$ (0.0559)	\$ (0.0683)	Bias: Neutral
6/30	\$1.5152	\$0.0296	\$1.4524	\$0.0429	\$1.4501	\$0.0475	\$ (0.0629)	\$ (0.0651)	

Resistance	200 Day MA
1.6750	May High
1.5425	200 Day MA
1.3955	2017 Low
1.3512	Nov 28 Low
Support	

Gasoline History



Gasoline Futures Fwd Curve

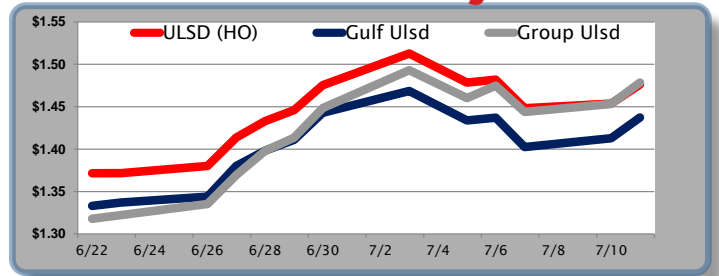


Diesel

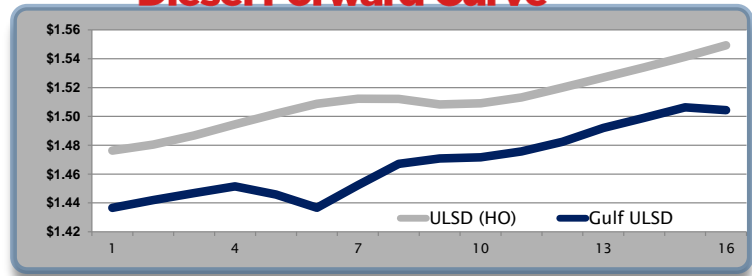
	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis	HO Technicals
7/12	\$1.4903	\$0.0140	\$1.4514	\$0.0140	\$1.4916	\$0.0130	\$ (0.0395)	\$ 0.0011	Indicator Direction
7/11	\$1.4763	\$0.0227	\$1.4374	\$0.0245	\$1.4786	\$0.0253	\$ (0.0390)	\$ 0.0023	MACD Neutral
7/10	\$1.4536	\$0.0054	\$1.4129	\$0.0104	\$1.4534	\$0.0094	\$ (0.0408)	\$ (0.0003)	Stochastics Topping
7/7	\$1.4482	-\$0.0337	\$1.4025	-\$0.0347	\$1.4440	-\$0.0309	\$ (0.0458)	\$ (0.0042)	RSI Neutral
7/6	\$1.4819	\$0.0034	\$1.4372	\$0.0032	\$1.4749	\$0.0147	\$ (0.0448)	\$ (0.0070)	ADX Neutral
7/5	\$1.4785	-\$0.0343	\$1.4340	-\$0.0346	\$1.4602	-\$0.0329	\$ (0.0445)	\$ (0.0183)	Momentum Neutral
7/3	\$1.5128	\$0.0373	\$1.4686	\$0.0257	\$1.4931	\$0.0446	\$ (0.0442)	\$ (0.0197)	Bias: Neutral
6/30	\$1.4755	\$0.0295	\$1.4429	\$0.0318	\$1.4485	\$0.0350			

Resistance	200 Day MA
1.5508	200 Day MA
1.5248	July High
1.354	2017 Low
1.2466	Aug 2016 Low
Support	

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change
7/12	\$45.85	\$0.81	\$48.17	\$0.65
7/11	\$45.04	\$0.64	\$47.52	\$0.64
7/10	\$44.40	\$0.17	\$46.88	\$0.17
7/7	\$44.23	-\$1.29	\$46.71	-\$1.40
7/6	\$45.52	\$0.39	\$48.11	\$0.32
CPL Linespace	Line 1	Change	Line 2	Change
		-\$0.0008	-\$0.0040	\$0.0000

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
		\$16.91	\$15.33	\$16.38	\$16.28	\$14.43	\$12.85	\$13.90	\$13.80	24.05
		\$17.09	\$14.94	\$16.38	\$16.23	\$14.61	\$12.46	\$13.90	\$13.75	23.87
		\$16.87	\$14.67	\$16.14	\$15.99	\$14.39	\$12.19	\$13.66	\$13.51	23.88
		\$16.58	\$14.84	\$16.00	\$15.88	\$13.99	\$12.25	\$13.41	\$13.29	24.17

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	\$1.4420	-\$0.0380		
Sep-17	\$1.4468	-\$0.0395		
Oct-17	\$1.4515	-\$0.0425	\$1.4468	
Nov-17	\$1.4458	-\$0.0555		
Dec-17	\$1.4367	-\$0.0715		
Jan-18	\$1.4523	-\$0.0595	\$1.4449	\$1.4459
Feb-18	\$1.4671	-\$0.0445		
Mar-18	\$1.4708	-\$0.0370		
Apr-18	\$1.4716	-\$0.0370	\$1.4698	
May-18	\$1.4757	-\$0.0370		
Jun-18	\$1.4824	-\$0.0370		
Jul-18	\$1.4920	-\$0.0345	\$1.4834	\$1.4766
12 Month Avg	\$1.4612	-\$0.0445		

Economic Indicators


Commodity Futures

	Settle	Change		Settle	Change
S&P 500	2,425	0.00	Ethanol	1.561	-0.007
DJIA	21,409	0.55	NatGas	2.929	1.500
Nasdaq	5,710	0.12	Gold	1214.7	2.3
Russell 2000	1,416	-7.37	Silver	15.70	0.12
EUR/USD	1.1481	-0.0006	Copper	2.66	0.004
USD Index	95.78	-0.36	FCOJ	130.00	-0.50
US 10 Year Treasury	125.17	0.28	Corn	392.25	-6.25
Oil Volatility Index	33.23	0.38	Soy	1025.25	-8.25
S&P Volatility Index (VIX)	11.11	-0.22	Wheat	535.50	
Nikkei 225 Index	20,081	114.50	Ethanol RINS	0.7135	0.004
German DAX Index	12,435	-16.50	Butane	0.745	0.004
			Propane	0.607	0.012

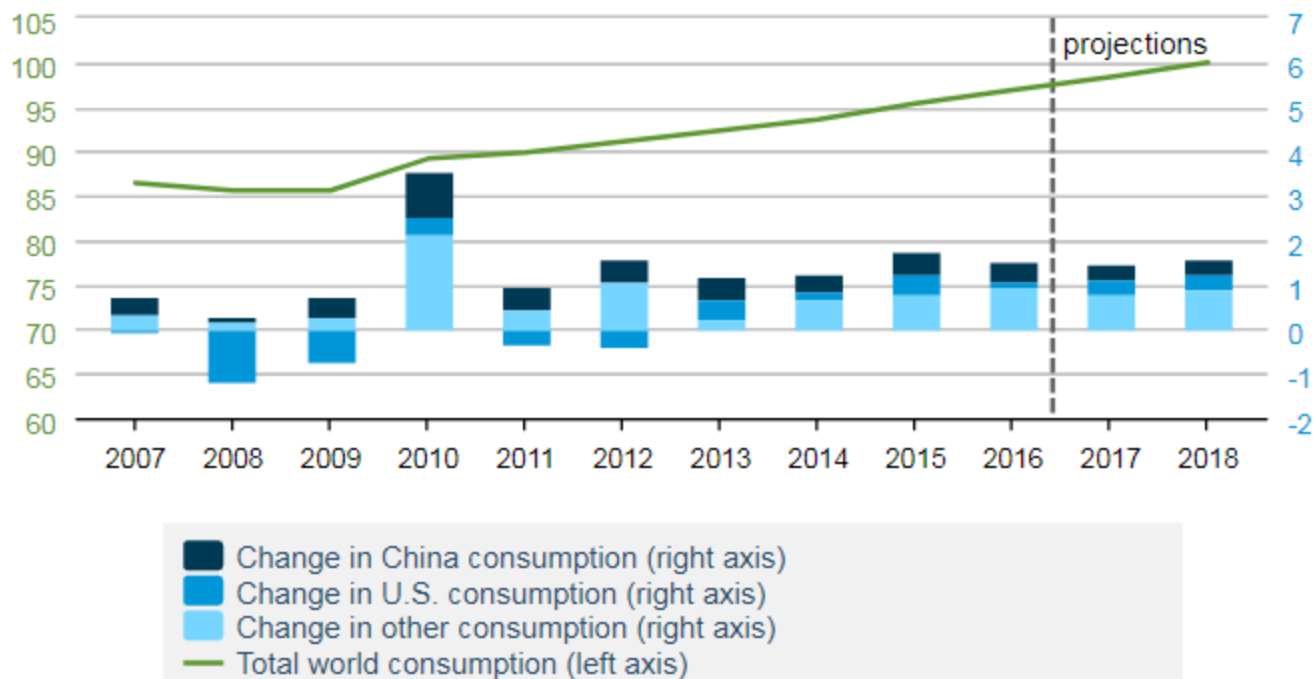
*SOURCES: Nymex, CBOT, NYSE, ICE, NASDAQ, CME Group, CBOE. Prices delayed.

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World liquid fuels consumption


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million barrels per day (year over year change, million barrels per day)

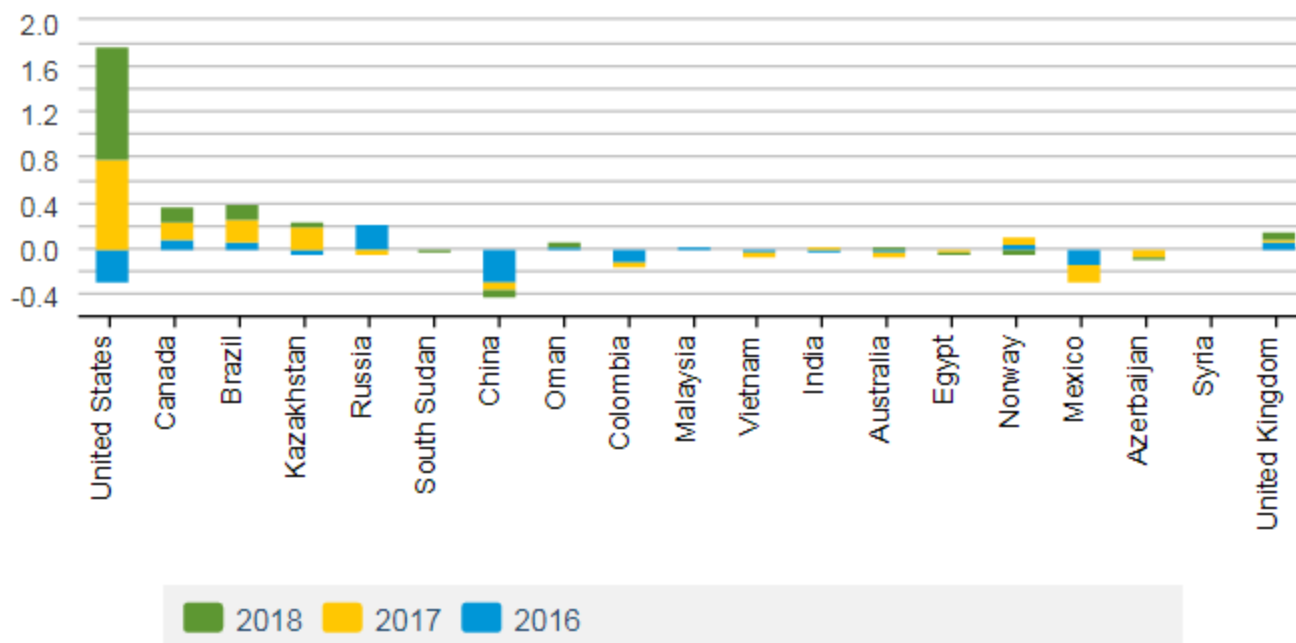


Source: Short-Term Energy Outlook, July 2017

Non-OPEC crude oil and liquid fuels production growth

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million barrels per day

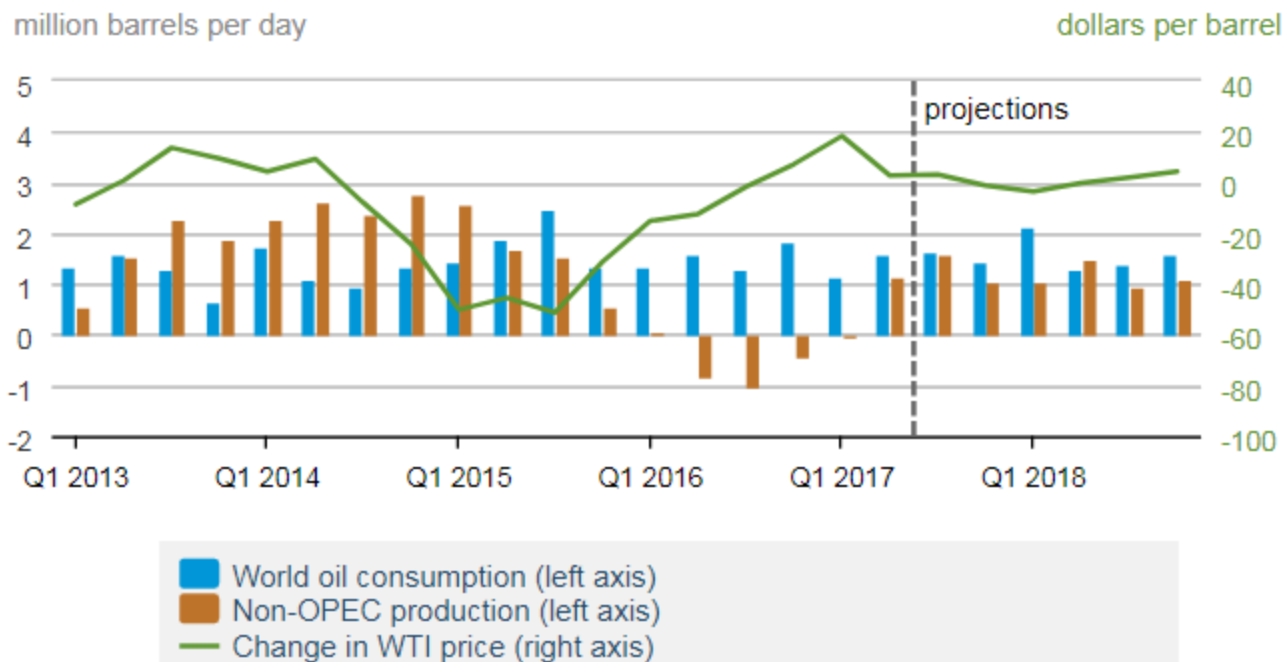


Source: Short-Term Energy Outlook, July 2017

World consumption and Non-OPEC production growth

(change from previous year)

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Source: Short-Term Energy Outlook, July 2017