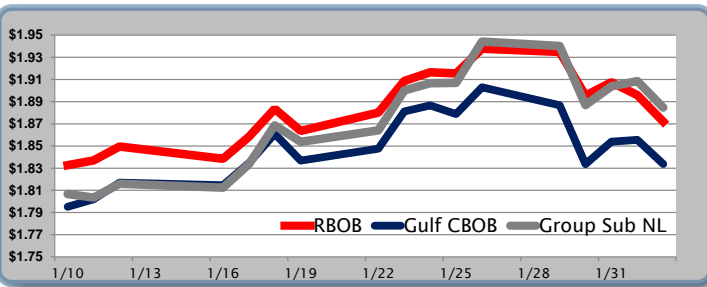


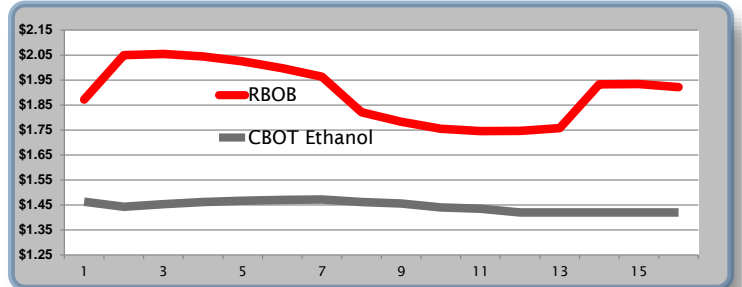
Gasoline

	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	RBOB Technicals		
2/5	\$1.8576	-\$0.0144	\$1.8194	-\$0.0144	\$1.8693	-\$0.0154	\$ (0.0388)	\$ 0.0114	Indicator	Direction	Resistance
2/2	\$1.8720	-\$0.0238	\$1.8338	-\$0.0217	\$1.8847	-\$0.0238	\$ (0.0383)	\$ 0.0127	MACD	Topping	2.1705 Post Hurricane peak
2/1	\$1.8958	-\$0.0117	\$1.8555	\$0.0016	\$1.9085	\$0.0048	\$ (0.0403)	\$ 0.0127	Stochastics	Bearish	1.9510 2018 High
1/31	\$1.9075	\$0.0121	\$1.8539	\$0.0203	\$1.9038	\$0.0169	\$ (0.0536)	\$ (0.0037)	RSI	Bearish	1.6622 200 Day MA
1/30	\$1.8954	-\$0.0395	\$1.8336	-\$0.0532	\$1.8869	-\$0.0533	\$ (0.0619)	\$ (0.0086)	ADX	Topping	1.6438 December Low
1/29	\$1.9349	-\$0.0028	\$1.8868	-\$0.0162	\$1.9401	-\$0.0041	\$ (0.0481)	\$ 0.0052	Momentum	Neutral	Support
1/26	\$1.9377	\$0.0223	\$1.9030	\$0.0241	\$1.9442	\$0.0373	\$ (0.0348)	\$ 0.0065	Bias:	Neutral	
1/25	\$1.9154	-\$0.0010	\$1.8788	-\$0.0078	\$1.9069	\$0.0002	\$ (0.0366)	\$ (0.0086)			

Gasoline History



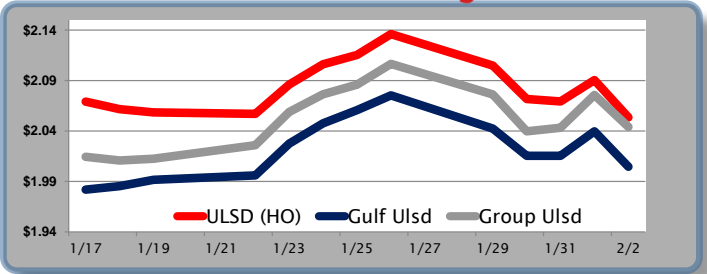
Gasoline Futures Fwd Curve



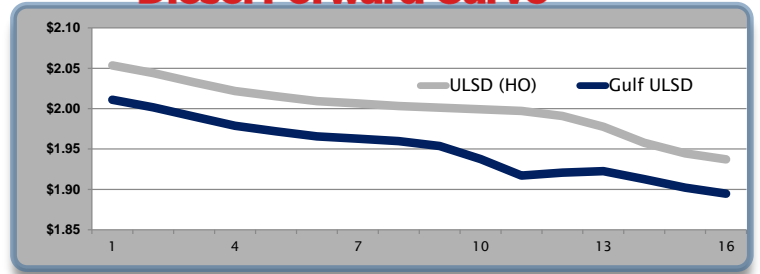
Diesel

	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis	HO Technicals		
2/5	\$2.0300	-\$0.0235	\$1.9811	-\$0.0235	\$2.0195	-\$0.0245	\$ (0.0495)	\$ (0.0107)	Indicator	Direction	Resistance
2/2	\$2.0535	-\$0.0369	\$2.0046	-\$0.0452	\$2.0440	-\$0.0318	\$ (0.0490)	\$ (0.0095)	MACD	Topping	2.3514 Feb 2015 High
2/1	\$2.0904	\$0.0212	\$2.0397	\$0.0242	\$2.0758	\$0.0326	\$ (0.0507)	\$ (0.0146)	Stochastics	Bearish	2.1431 2018 High
1/31	\$2.0692	-\$0.0025	\$2.0155	\$0.0001	\$2.0433	\$0.0035	\$ (0.0537)	\$ (0.0259)	RSI	Bearish	2.0077 50 Day MA
1/30	\$2.0717	-\$0.0331	\$2.0154	-\$0.0270	\$2.0397	-\$0.0365	\$ (0.0563)	\$ (0.0320)	ADX	Neutral	1.8597 Dec Low
1/29	\$2.1048	-\$0.0312	\$2.0424	-\$0.0330	\$2.0763	-\$0.0303	\$ (0.0624)	\$ (0.0286)	Momentum	Bearish	Support
1/26	\$2.1360	\$0.0206	\$2.0753	\$0.0146	\$2.1065	\$0.0206	\$ (0.0607)	\$ (0.0295)	Bias:	Bearish	
1/25	\$2.1154	\$0.0093	\$2.0607	\$0.0131	\$2.0859	\$0.0095					

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change	Vs WTI				Vs Brent				Group / WCS
2/5	\$64.98	-\$0.47	\$67.92	-\$0.66	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	3/2/1
2/2	\$65.45	-\$0.35	\$68.58	-\$1.07	\$11.57	\$18.74	\$13.96	\$14.44	\$8.44	\$15.61	\$10.83	\$11.31	42.23
2/1	\$65.80	\$1.07	\$69.65	\$0.60	\$12.13	\$19.87	\$14.71	\$15.23	\$8.28	\$16.02	\$10.86	\$11.38	43.34
1/31	\$64.73	-\$0.83	\$69.05	\$0.03	\$13.13	\$19.92	\$15.40	\$15.85	\$8.81	\$15.60	\$11.08	\$11.53	43.22
1/29	\$65.56	-\$0.58	\$69.02	-\$0.44	\$11.45	\$19.09	\$14.00	\$14.50	\$7.99	\$15.63	\$10.54	\$11.04	40.18
CPL Linespace	Line 1	Change	Line 2	Change									
	-0.0020	\$0.0025	\$0.0047	\$0.0010									

Refinery Margins

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
Feb-18	\$2.0016	-\$0.0420		
Mar-18	\$1.9900	-\$0.0420		
Apr-18	\$1.9788	-\$0.0425	\$1.9901	
May-18	\$1.9719	-\$0.0430		
Jun-18	\$1.9657	-\$0.0430		
Jul-18	\$1.9629	-\$0.0430	\$1.9668	\$1.9785
Aug-18	\$1.9597	-\$0.0430		
Sep-18	\$1.9537	-\$0.0470		
Oct-18	\$1.9376	-\$0.0610	\$1.9503	
Nov-18	\$1.9171	-\$0.0795		
Dec-18	\$1.9208	-\$0.0695		
Jan-19	\$1.9225	-\$0.0545	\$1.9201	\$1.9352
12 Month Avg	\$1.9569	-\$0.0508		

Economic Indicators

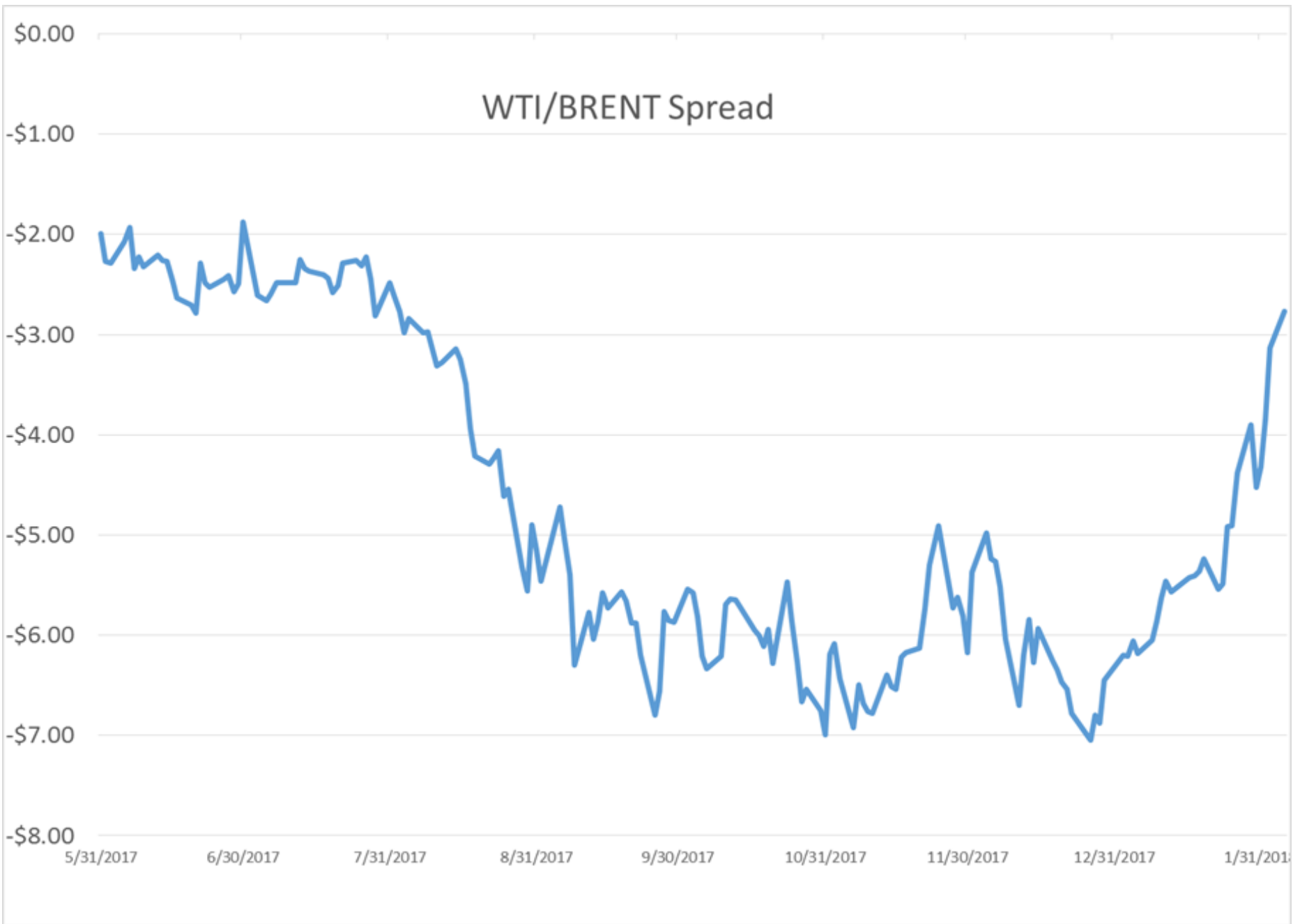
Commodity Futures

	Settle	Change	Settle	Change
S&P 500	2,757	-65.75	Ethanol	1.463
DJIA	25,521	-665.75	NatGas	2.846
Nasdaq	6,760	-0.44	Gold	1,334
Russell 2000	1,580	-32.60	Silver	16.68
EUR/USD	1.2464	-0.0008	Copper	3.18
USD Index	89.04	0.08	FCOJ	147.00
US 10 Year Treasury	120.73	0.25	Corn	361.50
Oil Volatility Index	22.24	1.56	Soy	978.75
S&P Volatility Index (VIX)	13.47	3.84	Wheat	446.75
Nikkei 225 Index	22,980	-450.00	Ethanol RINS	0.6365
German DAX Index	13,048	-189.50	Butane	0.961
			Propane	0.840

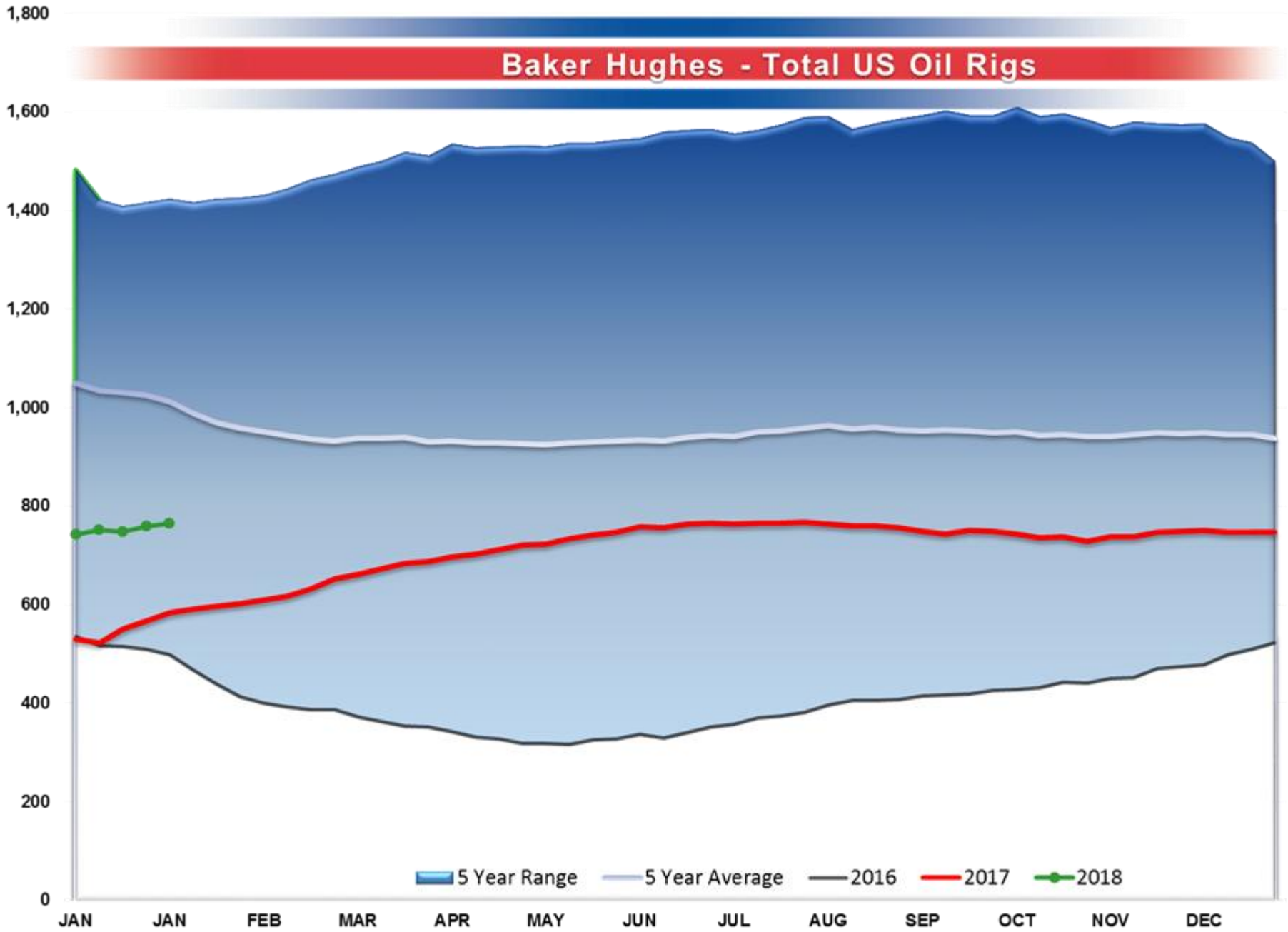
*SOURCES: Nymex, CBOT, NYSE, ICE, NASDAQ, CME Group, CBOE. Prices delayed.

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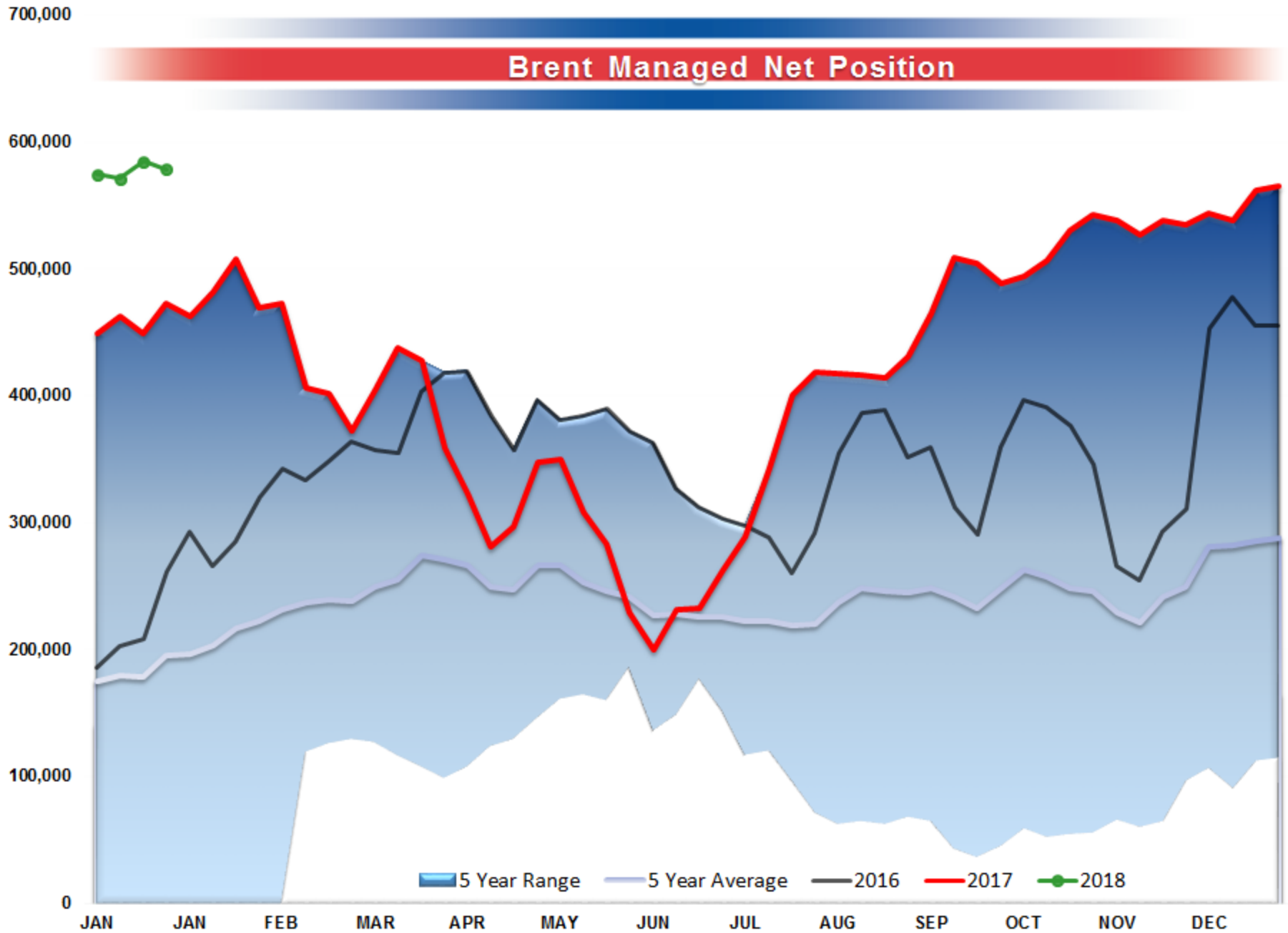
WTI/BRENT Spread



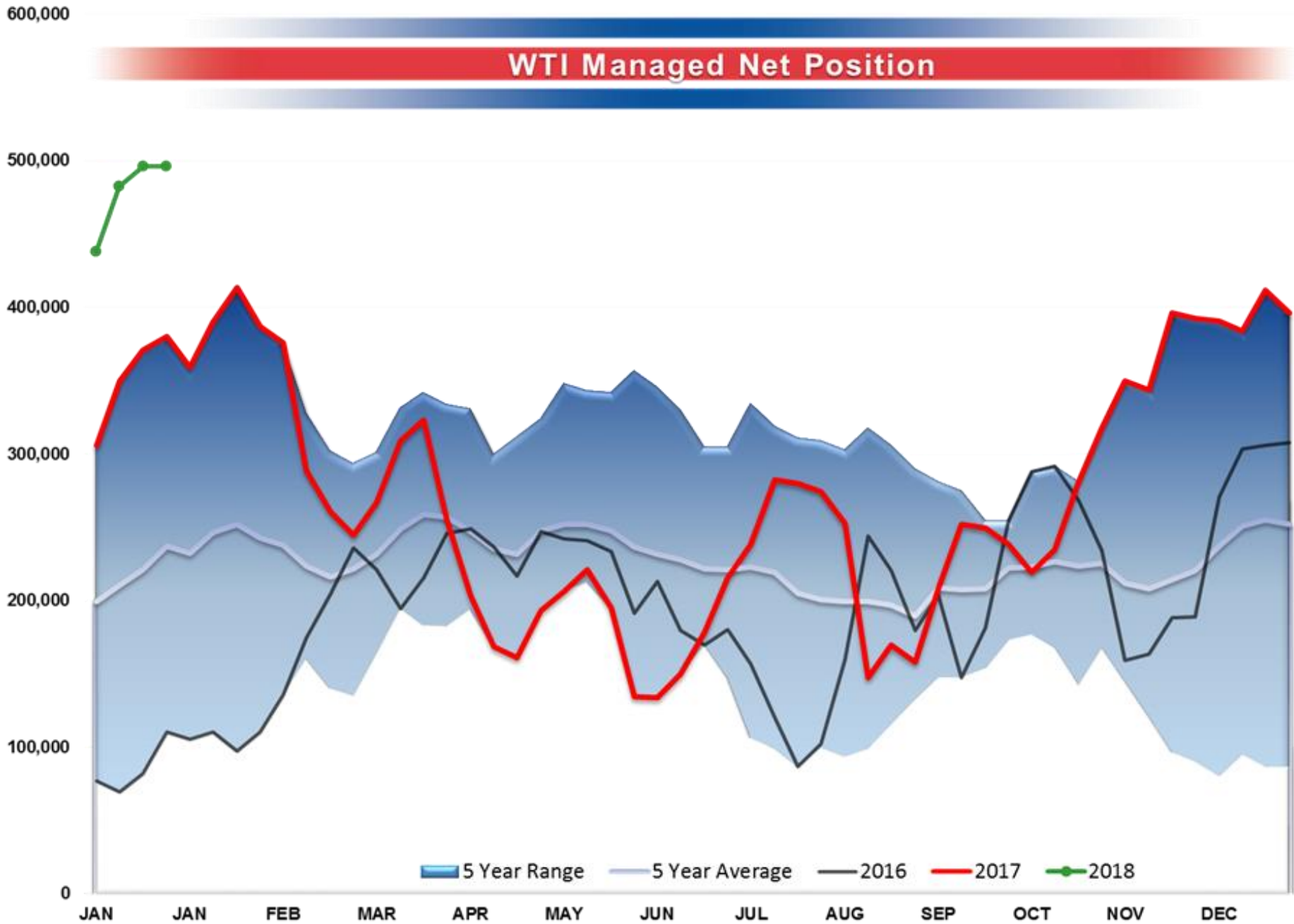
Baker Hughes - Total US Oil Rigs



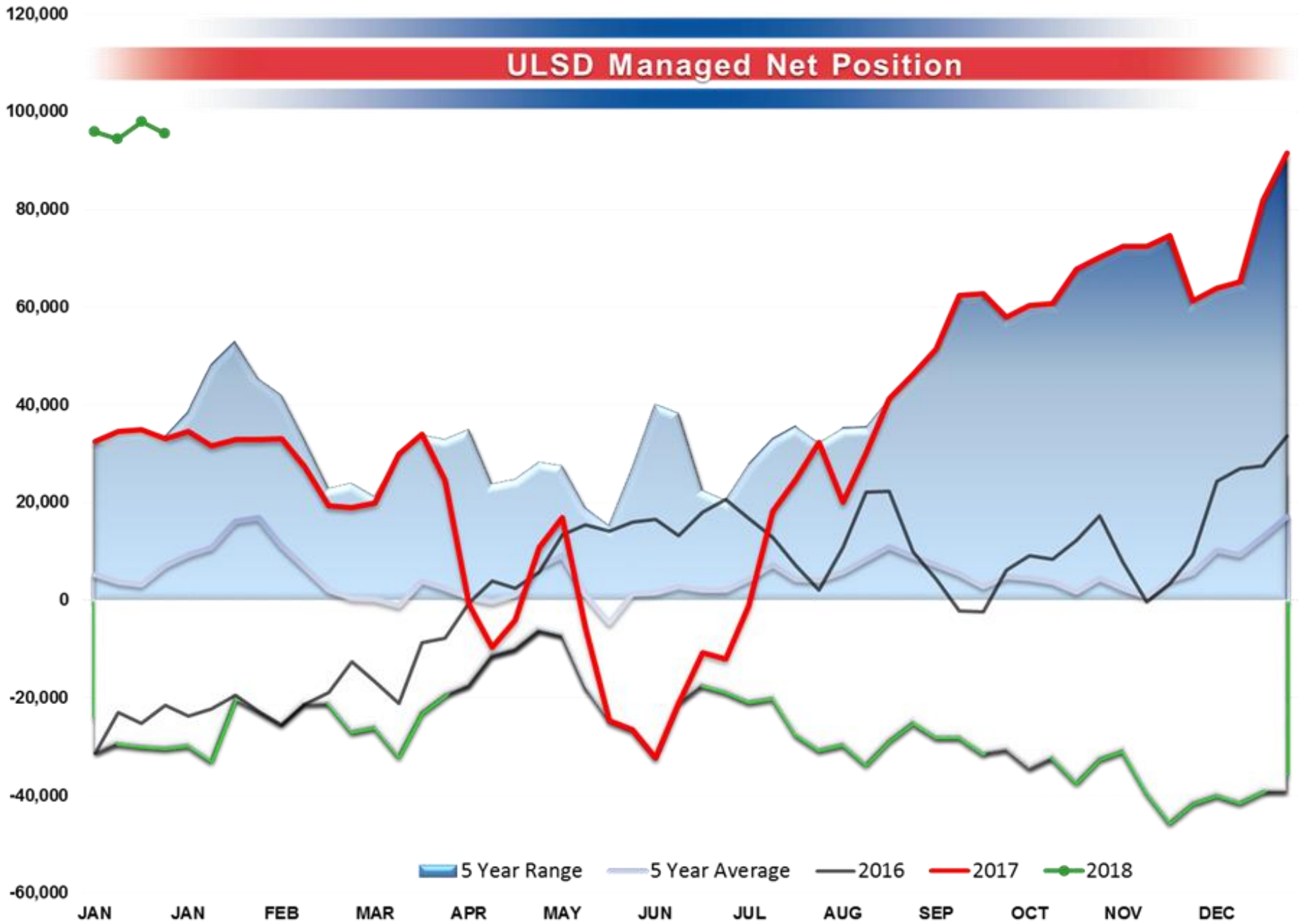
Brent Managed Net Position



WTI Managed Net Position



ULSD Managed Net Position



RBOB Managed Net Position

