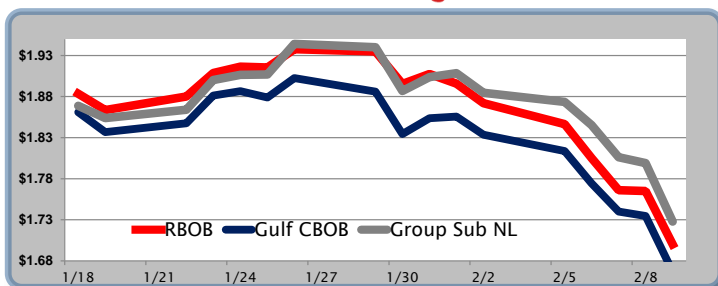


### Gasoline

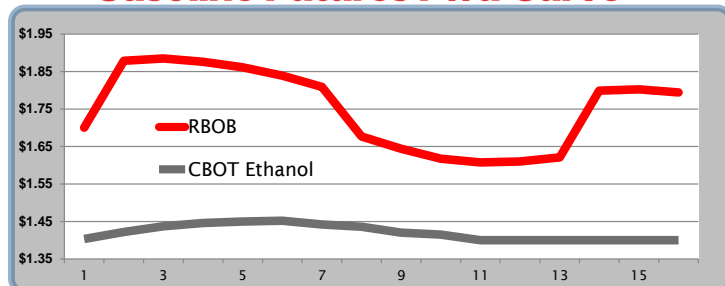
|      | RBOB     | Change    | Gulf CBOB | Change    | Group Sub NL | Change    | Gulf Basis  | Group Basis | RBOB Technicals      |
|------|----------|-----------|-----------|-----------|--------------|-----------|-------------|-------------|----------------------|
| 2/12 | \$1.7260 | \$0.0258  | \$1.6928  | \$0.0258  | \$1.7527     | \$0.0248  | \$ (0.0338) | \$ 0.0264   | Indicator Direction  |
| 2/9  | \$1.7002 | -\$0.0648 | \$1.6670  | -\$0.0678 | \$1.7279     | -\$0.0711 | \$ (0.0333) | \$ 0.0277   | MACD Bearish         |
| 2/8  | \$1.7650 | -\$0.0010 | \$1.7347  | -\$0.0052 | \$1.7990     | -\$0.0072 | \$ (0.0303) | \$ 0.0340   | Stochastics Oversold |
| 2/7  | \$1.7660 | -\$0.0392 | \$1.7400  | -\$0.0344 | \$1.8062     | -\$0.0392 | \$ (0.0261) | \$ 0.0402   | RSI Bearish          |
| 2/6  | \$1.8052 | -\$0.0414 | \$1.7743  | -\$0.0394 | \$1.8454     | -\$0.0282 | \$ (0.0309) | \$ 0.0402   | ADX Bearish          |
| 2/5  | \$1.8466 | -\$0.0254 | \$1.8137  | -\$0.0200 | \$1.8736     | -\$0.0112 | \$ (0.0330) | \$ 0.0270   | Momentum Bearish     |
| 2/2  | \$1.8720 | -\$0.0238 | \$1.8337  | -\$0.0220 | \$1.8847     | -\$0.0238 | \$ (0.0384) | \$ 0.0127   | Bias: Bearish        |
| 2/1  | \$1.8958 | -\$0.0117 | \$1.8557  | \$0.0020  | \$1.9085     | \$0.0048  | \$ (0.0401) | \$ 0.0127   |                      |

| Resistance | 2.1705 | Post Hurricane peak |
|------------|--------|---------------------|
|            | 1.9510 | 2018 High           |
| Support    | 1.6704 | 2018 Low            |
|            | 1.6659 | 200 Day MA          |

### Gasoline History



### Gasoline Futures Fwd Curve

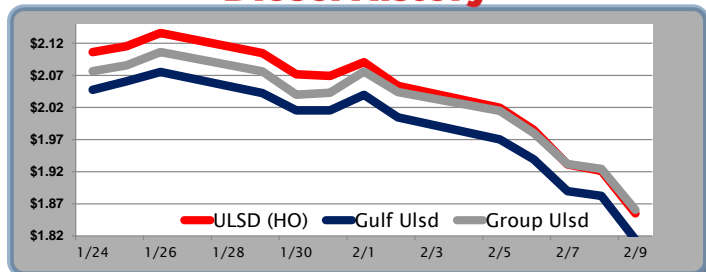


### Diesel

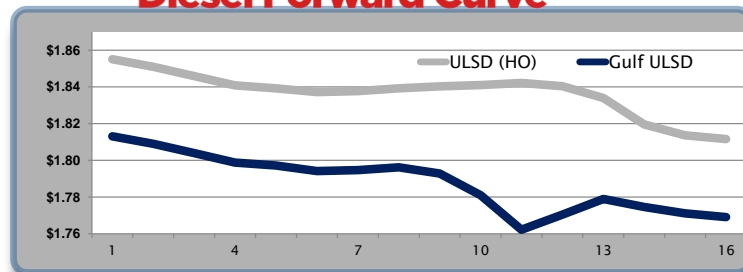
|      | ULSD (HO) | Change    | Gulf Ulstd | Change    | Group Ulstd | Change    | Gulf Basis  | Group Basis | HO Technicals        |
|------|-----------|-----------|------------|-----------|-------------|-----------|-------------|-------------|----------------------|
| 2/12 | \$1.8731  | \$0.0180  | \$1.8322   | \$0.0180  | \$1.8776    | \$0.0170  | \$ (0.0415) | \$ 0.0043   | Indicator Direction  |
| 2/9  | \$1.8551  | -\$0.0662 | \$1.8142   | -\$0.0782 | \$1.8606    | -\$0.0636 | \$ (0.0410) | \$ 0.0055   | MACD Bearish         |
| 2/8  | \$1.9213  | -\$0.0100 | \$1.8824   | -\$0.0072 | \$1.9242    | -\$0.0076 | \$ (0.0390) | \$ 0.0029   | Stochastics Oversold |
| 2/7  | \$1.9313  | -\$0.0538 | \$1.8896   | -\$0.0496 | \$1.9318    | -\$0.0484 | \$ (0.0417) | \$ 0.0005   | RSI Bearish          |
| 2/6  | \$1.9851  | -\$0.0345 | \$1.9392   | -\$0.0310 | \$1.9802    | -\$0.0346 | \$ (0.0460) | \$ (0.0049) | ADX Bearish          |
| 2/5  | \$2.0196  | -\$0.0339 | \$1.9702   | -\$0.0344 | \$2.0148    | -\$0.0292 | \$ (0.0495) | \$ (0.0048) | Momentum Bearish     |
| 2/2  | \$2.0535  | -\$0.0369 | \$2.0046   | -\$0.0352 | \$2.0440    | -\$0.0319 | \$ (0.0490) | \$ (0.0095) | Bias: Bearish        |
| 2/1  | \$2.0904  | \$0.0212  | \$2.0397   | \$0.0242  | \$2.0759    | \$0.0329  |             |             |                      |

| Resistance | 2.3514 | Feb 2015 High |
|------------|--------|---------------|
|            | 2.1431 | 2018 High     |
| Support    | 1.8302 | 2018 Low      |
|            | 1.7415 | 200 Day MA    |

### 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 |
|---------------|---------|----------|-----------|-----------|----------|-------------|---------|---------|----------|-------------|---------|---------|-------------|
| 2/12          | \$60.34 | \$1.14   | \$63.68   | \$0.89    |          |             |         |         |          |             |         |         |             |
| 2/9           | \$59.20 | -\$1.95  | \$62.79   | -\$2.02   | \$10.81  | \$16.99     | \$12.87 | \$13.28 | \$7.22   | \$13.40     | \$9.28  | \$9.69  | 37.80       |
| 2/8           | \$61.15 | -\$0.64  | \$64.81   | -\$0.70   | \$11.71  | \$17.91     | \$13.77 | \$14.19 | \$8.05   | \$14.25     | \$10.11 | \$10.53 | 40.68       |
| 2/7           | \$61.79 | -\$1.60  | \$65.51   | -\$1.35   | \$11.29  | \$17.57     | \$13.38 | \$13.80 | \$7.57   | \$13.85     | \$9.66  | \$10.08 | 41.52       |
| 2/6           | \$63.39 | -\$0.76  | \$66.86   | -\$0.76   | \$11.13  | \$18.05     | \$13.44 | \$13.90 | \$7.66   | \$14.58     | \$9.97  | \$10.43 | 42.16       |
| CPL Linespace | Line 1  | Change   | Line 2    | Change    |          |             |         |         |          |             |         |         |             |
|               | -0.0095 | \$0.0010 | -\$0.0038 | -\$0.0038 |          |             |         |         |          |             |         |         |             |

### Refinery Margins

#### Economic Indicators

#### Commodity Futures

|                            | Settle | Change  | Settle       | Change |
|----------------------------|--------|---------|--------------|--------|
| S&P 500                    | 2,619  | 25.50   | Ethanol      | 1.403  |
| DJIA                       | 24,191 | 330.44  | NatGas       | 2.584  |
| Nasdaq                     | 6,413  | -0.20   | Gold         | 1,313  |
| Russell 2000               | 1,464  | 14.05   | Silver       | 16.12  |
| EUR/USD                    | 1.2270 | -0.0027 | Copper       | 3.02   |
| USD Index                  | 90.33  | -0.04   | FCOJ         | 147.60 |
| US 10 Year Treasury        | 121.17 | -0.38   | Corn         | 362.00 |
| Oil Volatility Index       | 29.50  | 0.35    | Soy          | 983.00 |
| S&P Volatility Index (VIX) | 33.46  | -4.40   | Wheat        | 449.00 |
| Nikkei 225 Index           | 21,295 | 215.00  | Ethanol RINS | 0.6815 |
| German DAX Index           | 13,048 | -189.50 | Butane       | 0.887  |
|                            |        |         | Propane      | 0.811  |

### Diesel Forward Curve

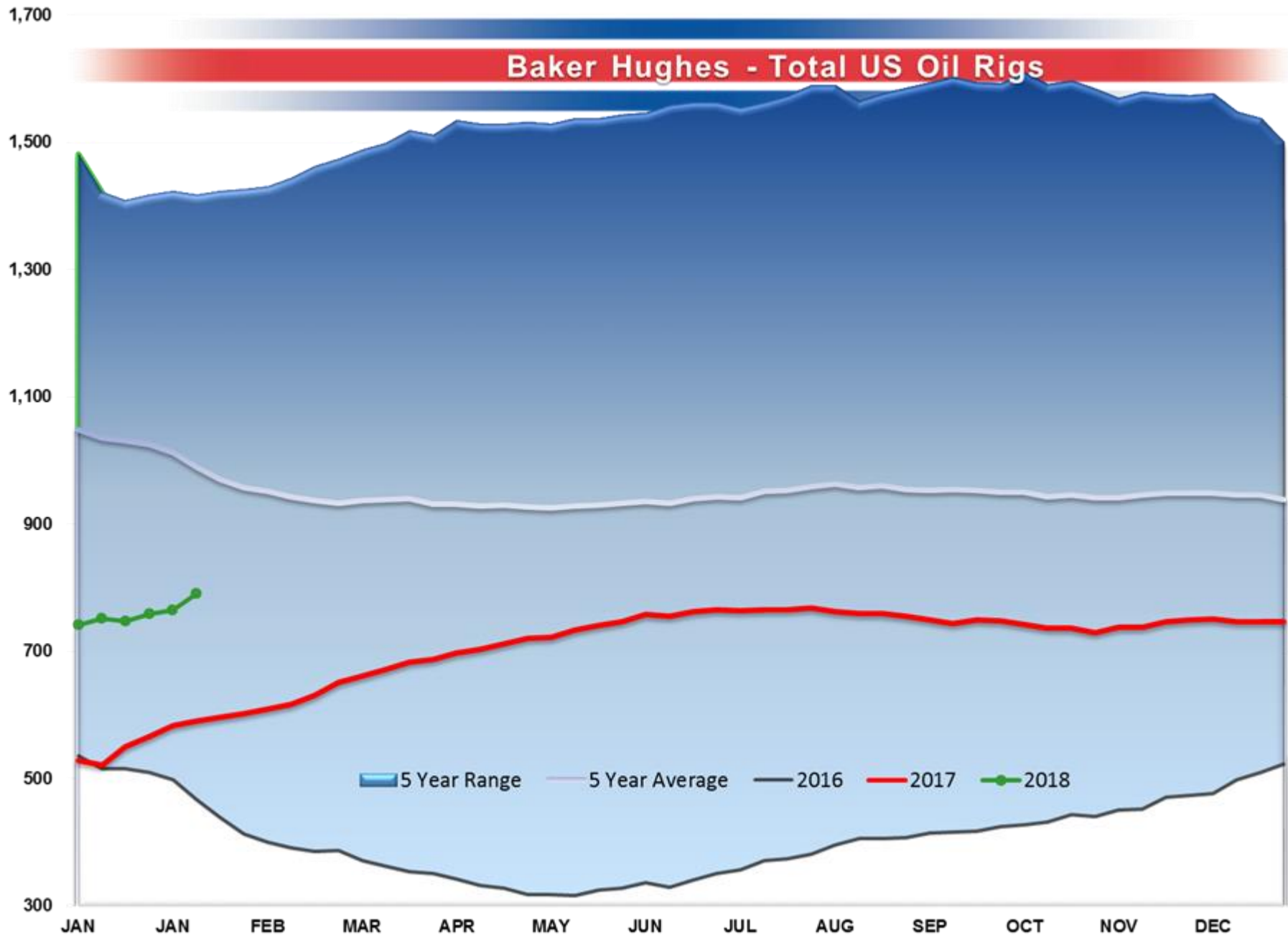
Indicative forward prices for ULSD at Gulf Coast area origin points. Prices are estimates only.

| Del. Month          | Price           | Differential     | 3 Mo. Avg | 6 Mo. Avg |
|---------------------|-----------------|------------------|-----------|-----------|
| Mar-18              | \$1.8090        | -\$0.0415        |           |           |
| Apr-18              | \$1.8039        | -\$0.0415        |           |           |
| May-18              | \$1.7988        | -\$0.0415        | \$1.8039  |           |
| Jun-18              | \$1.7972        | -\$0.0415        |           |           |
| Jul-18              | \$1.7942        | -\$0.0425        |           |           |
| Aug-18              | \$1.7947        | -\$0.0425        | \$1.7954  | \$1.7996  |
| Sep-18              | \$1.7962        | -\$0.0425        |           |           |
| Oct-18              | \$1.7928        | -\$0.0470        |           |           |
| Nov-18              | \$1.7810        | -\$0.0595        | \$1.7900  |           |
| Dec-18              | \$1.7622        | -\$0.0795        |           |           |
| Jan-19              | \$1.7704        | -\$0.0695        |           |           |
| Feb-19              | \$1.7790        | -\$0.0545        | \$1.7705  | \$1.7803  |
| <b>12 Month Avg</b> | <b>\$1.7900</b> | <b>-\$0.0503</b> |           |           |

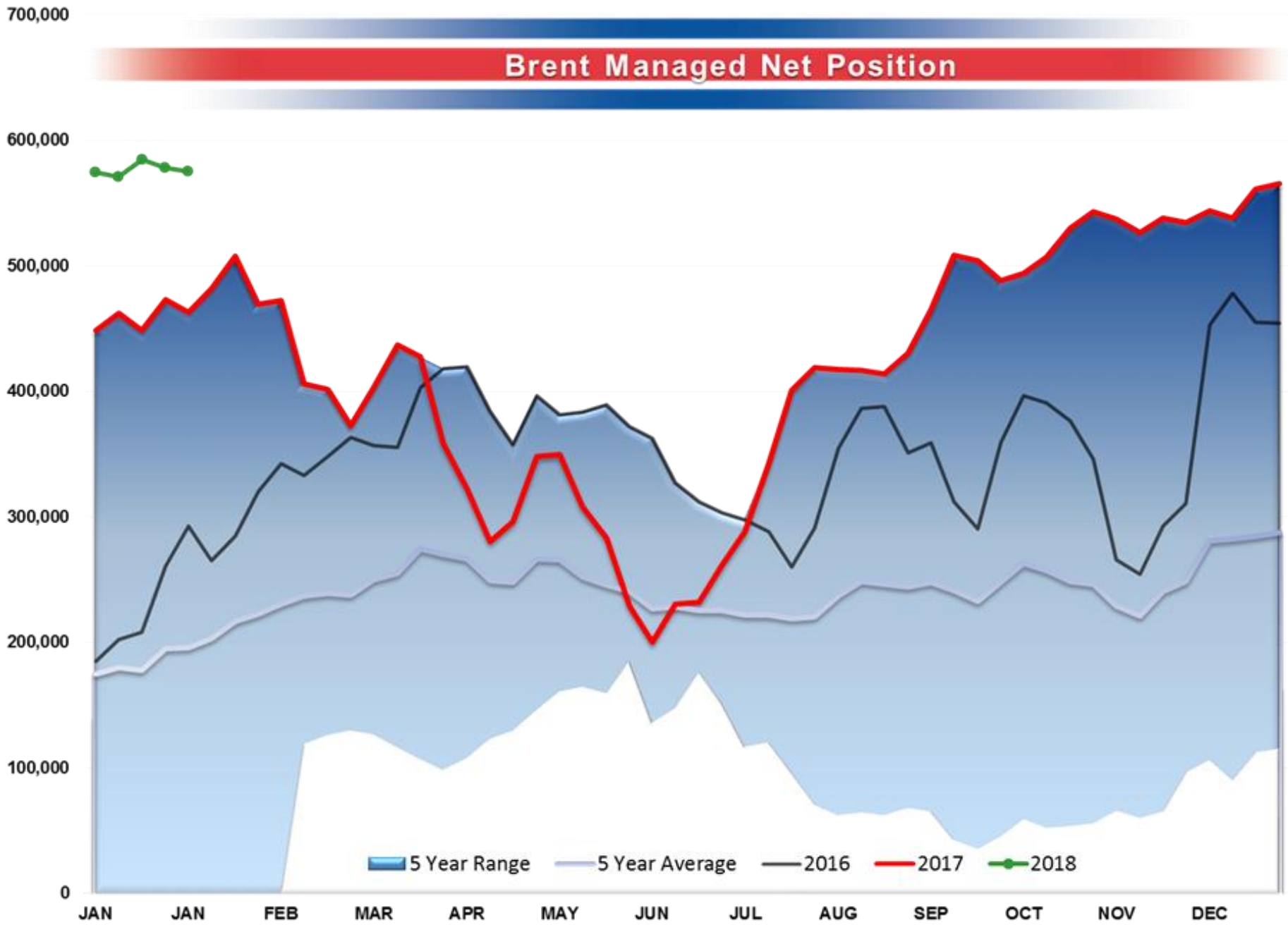
\*SOURCES: Nymex, CBOT, NYSE, ICE, NASDAQ, CME Group, CBOE. Prices delayed.

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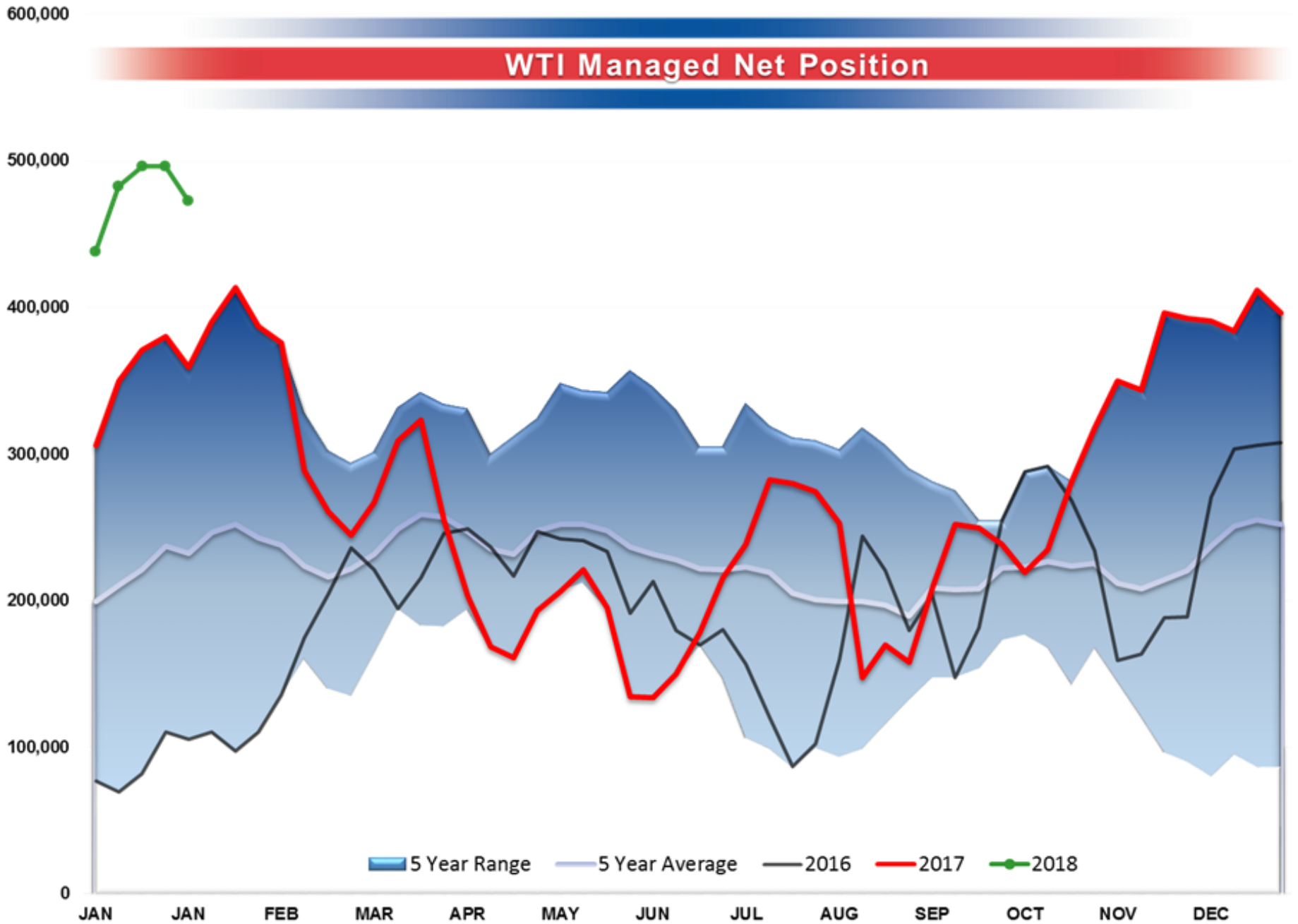
# Baker Hughes - Total US Oil Rigs



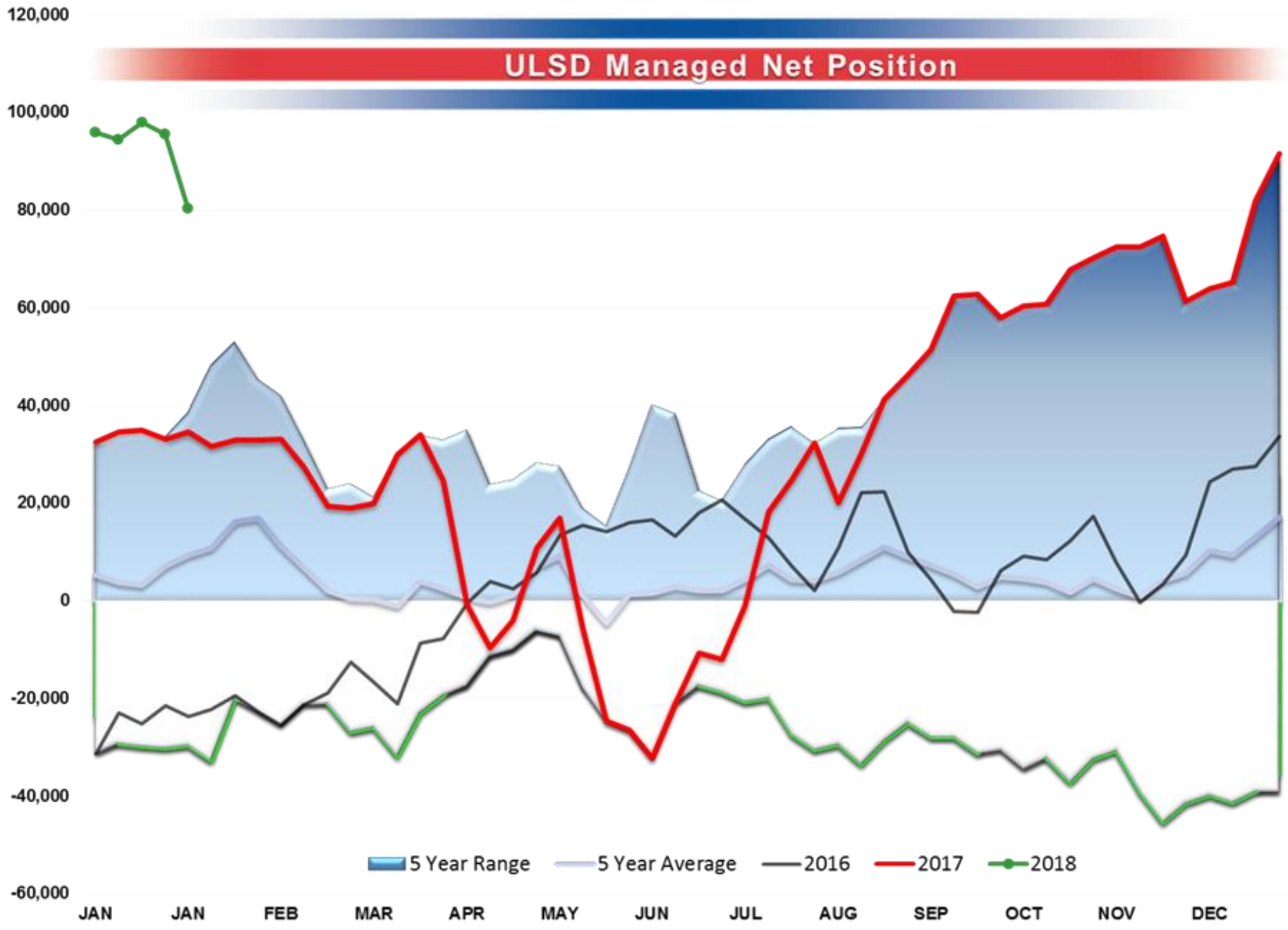
# Brent Managed Net Position



# WTI Managed Net Position



# ULSD Managed Net Position



# RBOB Managed Net Position

