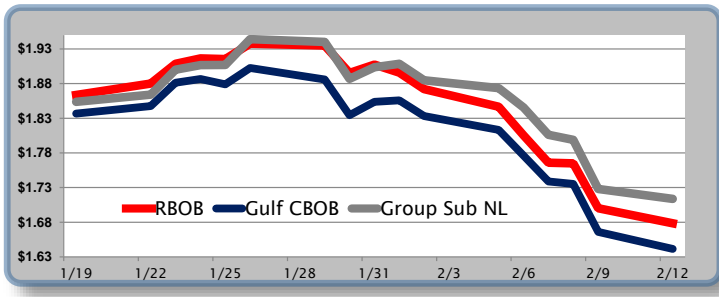


### Gasoline

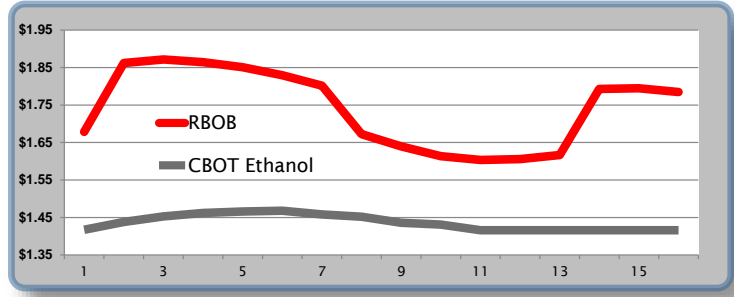
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	RBOB Technicals
2/13	\$1.6550	<b>-\$0.0235</b>	\$1.6180	<b>-\$0.0235</b>	\$1.6892	<b>-\$0.0245</b>	\$ (0.0375)	\$ 0.0339	Indicator Direction
2/12	\$1.6785	<b>-\$0.0217</b>	\$1.6415	<b>-\$0.0247</b>	\$1.7137	<b>-\$0.0142</b>	\$ (0.0370)	\$ 0.0352	MACD Bearish
2/9	\$1.7002	<b>-\$0.0648</b>	\$1.6662	<b>-\$0.0691</b>	\$1.7279	<b>-\$0.0711</b>	\$ (0.0340)	\$ 0.0277	Stochastics Oversold
2/8	\$1.7650	<b>-\$0.0010</b>	\$1.7352	<b>-\$0.0036</b>	\$1.7990	<b>-\$0.0072</b>	\$ (0.0298)	\$ 0.0340	RSI Bearish
2/7	\$1.7660	<b>-\$0.0392</b>	\$1.7389	<b>-\$0.0371</b>	\$1.8062	<b>-\$0.0392</b>	\$ (0.0272)	\$ 0.0402	ADX Bearish
2/6	\$1.8052	<b>-\$0.0414</b>	\$1.7760	<b>-\$0.0373</b>	\$1.8454	<b>-\$0.0282</b>	\$ (0.0292)	\$ 0.0402	Momentum Bearish
2/5	\$1.8466	<b>-\$0.0254</b>	\$1.8133	<b>-\$0.0199</b>	\$1.8736	<b>-\$0.0112</b>	\$ (0.0334)	\$ 0.0270	Bias: Bearish
2/2	\$1.8720	<b>-\$0.0238</b>	\$1.8332	<b>-\$0.0226</b>	\$1.8847	<b>-\$0.0238</b>	\$ (0.0389)	\$ 0.0127	

Resistance	2.1705	Post Hurricane peak
1.9510	2018 High	
1.6551	2018 Low	
1.6659	200 Day MA	
Support		

### Gasoline History



### Gasoline Futures Fwd Curve

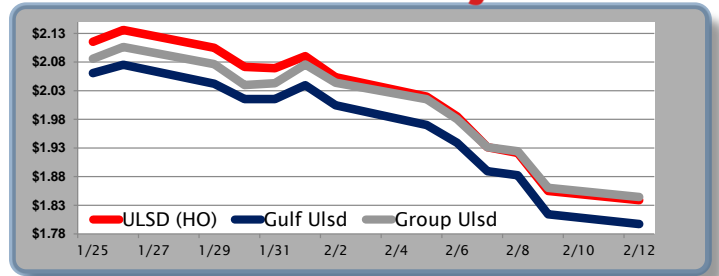


### Diesel

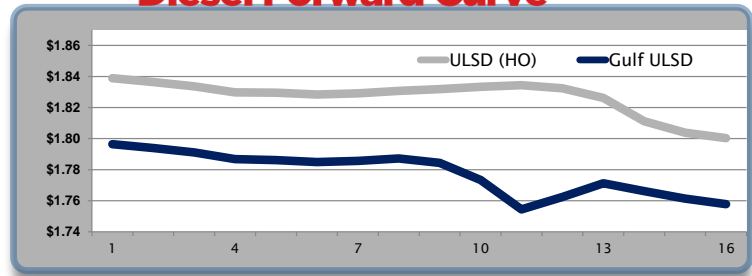
	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis	HO Technicals
2/13	\$1.8268	<b>-\$0.0121</b>	\$1.7851	<b>-\$0.0121</b>	\$1.8313	<b>-\$0.0131</b>	\$ (0.0422)	\$ 0.0043	Indicator Direction
2/12	\$1.8389	<b>-\$0.0162</b>	\$1.7972	<b>-\$0.0270</b>	\$1.8444	<b>-\$0.0161</b>	\$ (0.0417)	\$ 0.0055	MACD Bearish
2/9	\$1.8551	<b>-\$0.0662</b>	\$1.8142	<b>-\$0.0682</b>	\$1.8605	<b>-\$0.0638</b>	\$ (0.0410)	\$ 0.0054	Stochastics Oversold
2/8	\$1.9213	<b>-\$0.0100</b>	\$1.8824	<b>-\$0.0072</b>	\$1.9243	<b>-\$0.0071</b>	\$ (0.0390)	\$ 0.0030	RSI Bearish
2/7	\$1.9313	<b>-\$0.0538</b>	\$1.8896	<b>-\$0.0496</b>	\$1.9314	<b>-\$0.0489</b>	\$ (0.0417)	\$ 0.0001	ADX Bearish
2/6	\$1.9851	<b>-\$0.0345</b>	\$1.9392	<b>-\$0.0310</b>	\$1.9803	<b>-\$0.0348</b>	\$ (0.0460)	\$ (0.0048)	Momentum Bearish
2/5	\$2.0196	<b>-\$0.0339</b>	\$1.9702	<b>-\$0.0344</b>	\$2.0151	<b>-\$0.0289</b>	\$ (0.0495)	\$ (0.0045)	Bias: Bearish
2/2	\$2.0535	<b>-\$0.0369</b>	\$2.0046	<b>-\$0.0352</b>	\$2.0440	<b>-\$0.0317</b>			

Resistance	2.3514	Feb 2015 High
2.1431	2018 High	
1.8272	2018 Low	
1.7415	200 Day MA	
Support		

### Diesel History



### Diesel Forward Curve



### Crude

	WTI	Change	Brent	Change
2/13	\$58.69	<b>-\$0.60</b>	\$62.31	<b>-\$0.35</b>
2/12	\$59.29	<b>\$0.09</b>	\$62.66	<b>-\$0.13</b>
2/9	\$59.20	<b>-\$1.95</b>	\$62.79	<b>-\$2.02</b>
2/8	\$61.15	<b>-\$0.64</b>	\$64.81	<b>-\$0.70</b>
2/7	\$61.79	<b>-\$1.80</b>	\$65.51	<b>-\$1.35</b>
CPL Linespace	Line 1	Change	Line 2	Change
	-0.0070	<b>\$0.0030</b>	-\$0.0038	<b>\$0.0000</b>

### 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
2/13		\$9.65	\$16.19	\$11.83	\$12.27	\$6.28	\$12.82	\$8.46	\$8.90	38.37
2/12		\$10.78	\$16.99	\$12.85	\$13.26	\$7.19	\$13.40	\$9.26	\$9.67	38.99
2/9		\$11.73	\$17.91	\$13.79	\$14.20	\$8.07	\$14.25	\$10.13	\$10.54	40.68
2/7		\$11.24	\$17.57	\$13.35	\$13.77	\$7.52	\$13.85	\$9.63	\$10.05	40.84

### Economic Indicators

	Settle	Change
S&P 500	2,655	<b>36.25</b>
DJIA	24,601	<b>410.37</b>
Nasdaq	6,524	<b>0.43</b>
Russell 2000	1,478	<b>13.14</b>
EUR/USD	1.2287	<b>0.0050</b>
USD Index	90.10	<b>-0.41</b>
US 10 Year Treasury	120.89	<b>0.06</b>
Oil Volatility Index	29.85	<b>-0.43</b>
S&P Volatility Index (VIX)	29.06	<b>-3.45</b>
Nikkei 225 Index	21,660	<b>-555.00</b>
German DAX Index	13,048	<b>-189.50</b>

### Commodity Futures

	Settle	Change
Ethanol	1.413	<b>-0.004</b>
NatGas	2.552	<b>-0.032</b>
Gold	1,324	<b>5.4</b>
Silver	16.55	<b>0.43</b>
Copper	3.08	<b>0.046</b>
FCOJ	148.40	<b>0.65</b>
Corn	367.00	<b>-0.25</b>
Soy	1001.75	<b>3.25</b>
Wheat	464.00	<b>-1.00</b>
Ethanol RINS	0.6765	<b>-0.005</b>
Butane	0.891	<b>0.004</b>
Propane	0.830	<b>0.019</b>

### 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	\$1.7939	-\$0.0420		
Apr-18	\$1.7911	-\$0.0420		
May-18	\$1.7868	-\$0.0425	\$1.7906	
Jun-18	\$1.7861	-\$0.0430		
Jul-18	\$1.7849	-\$0.0430		
Aug-18	\$1.7856	-\$0.0430	\$1.7855	\$1.7881
Sep-18	\$1.7872	-\$0.0430		
Oct-18	\$1.7844	-\$0.0470		
Nov-18	\$1.7733	-\$0.0595	\$1.7816	
Dec-18	\$1.7544	-\$0.0795		
Jan-19	\$1.7624	-\$0.0695		
Feb-19	\$1.7712	-\$0.0545	\$1.7627	\$1.7722
<b>12 Month Avg</b>	<b>\$1.7801</b>	<b>-\$0.0507</b>		

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

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**Table 5 - 9: OPEC crude oil production based on *secondary sources*, tb/d**

	<u>2016</u>	<u>2017</u>	<u>2Q17</u>	<u>3Q17</u>	<u>4Q17</u>	<u>Nov 17</u>	<u>Dec 17</u>	<u>Jan 18</u>	<u>Jan/Dec</u>
Algeria	1,090	1,043	1,054	1,055	1,014	1,006	1,037	1,029	-8.5
Angola	1,725	1,639	1,648	1,641	1,634	1,590	1,626	1,615	-10.9
Ecuador	545	531	530	536	528	531	523	523	-0.5
Equatorial Guinea	160	135	137	129	132	130	131	134	3.4
Gabon	221	200	203	199	200	198	199	198	-0.9
Iran, I.R.	3,515	3,811	3,793	3,833	3,822	3,820	3,832	3,829	-3.4
Iraq	4,392	4,445	4,455	4,482	4,396	4,393	4,405	4,435	30.2
Kuwait	2,853	2,708	2,709	2,707	2,704	2,704	2,700	2,707	6.8
Libya	390	817	709	932	964	969	957	978	21.0
Nigeria	1,556	1,660	1,594	1,763	1,765	1,772	1,828	1,819	-8.1
Qatar	656	607	613	603	604	608	602	596	-6.7
Saudi Arabia	10,406	9,953	9,960	9,994	9,971	9,925	9,953	9,977	23.3
UAE	2,979	2,915	2,911	2,922	2,892	2,885	2,870	2,864	-6.3
Venezuela	2,154	1,916	1,964	1,929	1,771	1,799	1,647	1,600	-47.3
<b>Total OPEC</b>	<b>32,643</b>	<b>32,380</b>	<b>32,279</b>	<b>32,725</b>	<b>32,399</b>	<b>32,330</b>	<b>32,310</b>	<b>32,302</b>	<b>-8.1</b>

*Note: Totals may not add up due to independent rounding.*

*Source: OPEC Secretariat.*

**Table 5 - 10: OPEC crude oil production based on *direct communication*, tb/d**

	<u>2016</u>	<u>2017</u>	<u>2Q17</u>	<u>3Q17</u>	<u>4Q17</u>	<u>Nov 17</u>	<u>Dec 17</u>	<u>Jan 18</u>	<u>Jan/Dec</u>
Algeria	1,146	1,059	1,072	1,065	1,012	1,002	1,037	1,013	-24.0
Angola	1,722	1,632	1,635	1,668	1,585	1,607	1,548	..	..
Ecuador	549	531	534	535	522	521	520	513	-6.9
Equatorial Guinea	..	129	126	124	126	124	131	129	-1.8
Gabon	..	..	..	..	..	..	..	..	..
Iran, I.R.	3,651	3,867	3,878	3,865	3,833	3,878	3,811	3,817	6.0
Iraq	4,648	4,469	4,549	4,380	4,361	4,360	4,362	4,360	-2.0
Kuwait	2,954	2,704	2,710	2,700	2,702	2,705	2,701	2,705	4.0
Libya	..	..	..	..	..	..	..	..	..
Nigeria	1,427	1,510	1,485	1,592	1,572	1,547	1,569	1,736	166.9
Qatar	652	600	608	589	608	615	612	621	9.0
Saudi Arabia	10,460	9,951	9,965	9,978	9,977	9,891	9,980	9,983	2.9
UAE	3,088	2,967	2,984	2,969	2,904	2,900	2,862	2,850	-12.0
Venezuela	2,373	2,072	2,127	2,102	1,804	1,837	1,621	1,769	148.3
<b>Total OPEC</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>

*Note: Totals may not add up due to independent rounding.*

*.. Not available.*

*Source: OPEC Secretariat.*

# RBOB Gasoline Futures

Breakdown at the 200 Day MA?

