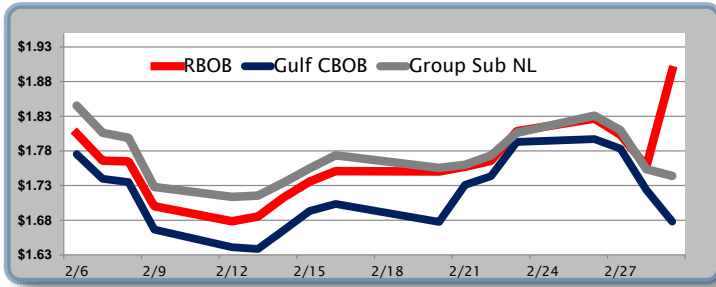


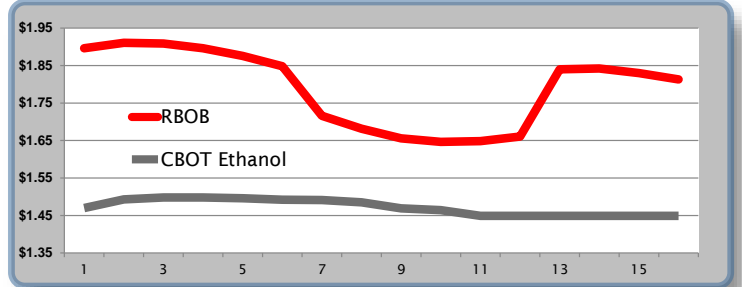
Gasoline

	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	RBOB Technicals		
3/2	\$1.8753	-\$0.0211	\$1.6702	-\$0.0080	\$1.7356	-\$0.0085	\$ (0.2057)	\$ (0.1400)	Indicator	Direction	Resistance
3/1	\$1.8964	\$0.1387	\$1.6782	-\$0.0457	\$1.7441	-\$0.0094	\$ (0.2183)	\$ (0.1523)	MACD	Neutral	2.1705 Post Hurricane peak
2/28	\$1.7577	-\$0.0457	\$1.7238	-\$0.0595	\$1.7536	-\$0.0563	\$ (0.0339)	\$ (0.0042)	Stochastics	Topping	1.9530 2018 High
2/27	\$1.8034	-\$0.0233	\$1.7833	-\$0.0138	\$1.8099	-\$0.0211	\$ (0.0201)	\$ 0.0065	RSI	Neutral	1.6746 200 Day MA
2/26	\$1.8267	\$0.0182	\$1.7971	\$0.0040	\$1.8309	\$0.0247	\$ (0.0297)	\$ 0.0042	ADX	Neutral	1.6519 2018 Low
2/23	\$1.8085	\$0.0428	\$1.7931	\$0.0494	\$1.8062	\$0.0328	\$ (0.0155)	\$ (0.0023)	Momentum	Neutral	Support
2/22	\$1.7657	\$0.0084	\$1.7436	\$0.0127	\$1.7734	\$0.0134	\$ (0.0221)	\$ 0.0077	Bias:	Neutral	
2/21	\$1.7573	\$0.0070	\$1.7310	\$0.0534	\$1.7600	\$0.0045	\$ (0.0264)	\$ 0.0027			

Gasoline History



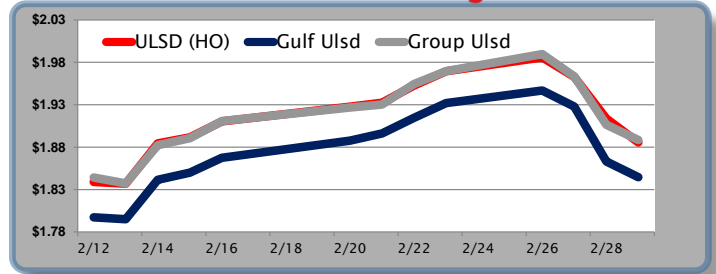
Gasoline Futures Fwd Curve



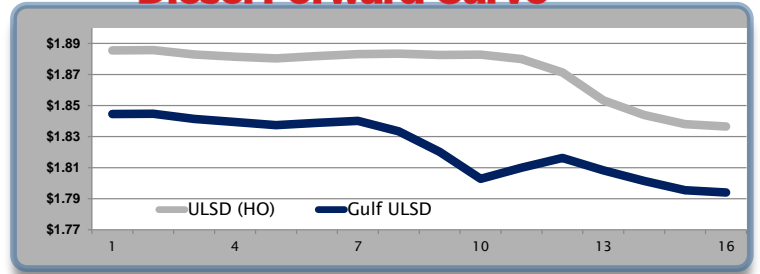
Diesel

	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis	HO Technicals		
3/2	\$1.8613	-\$0.0242	\$1.8204	-\$0.0242	\$1.8633	-\$0.0252	\$ (0.0415)	\$ 0.0018	Indicator	Direction	Resistance
3/1	\$1.8855	-\$0.0281	\$1.8446	-\$0.0285	\$1.8885	-\$0.0179	\$ (0.0410)	\$ 0.0030	MACD	Bearish	2.3514 Feb 2015 High
2/28	\$1.9136	-\$0.0494	\$1.8631	-\$0.0650	\$1.9064	-\$0.0571	\$ (0.0506)	\$ (0.0072)	Stochastics	Bearish	2.1431 2018 High
2/27	\$1.9630	-\$0.0229	\$1.9280	-\$0.0188	\$1.9635	-\$0.0262	\$ (0.0350)	\$ 0.0005	RSI	Bearish	1.8084 2018 Low
2/26	\$1.9859	\$0.0165	\$1.9468	\$0.0149	\$1.9898	\$0.0201	\$ (0.0391)	\$ 0.0038	ADX	Neutral	1.7415 200 Day MA
2/23	\$1.9694	\$0.0167	\$1.9319	\$0.0173	\$1.9696	\$0.0152	\$ (0.0375)	\$ 0.0002	Momentum	Bearish	Support
2/22	\$1.9527	\$0.0204	\$1.9147	\$0.0186	\$1.9545	\$0.0242	\$ (0.0381)	\$ 0.0017	Bias:	Bearish	
2/21	\$1.9323	\$0.0046	\$1.8961	\$0.0083	\$1.9303	\$0.0035					

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change	Vs WTI				Vs Brent				Group / WCS
3/2	\$60.77	-\$0.22	\$63.60	-\$0.23	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	3/2/1
3/1	\$60.99	-\$0.65	\$63.83	-\$1.95	\$9.49	\$16.48	\$11.82	\$12.29	\$6.65	\$13.64	\$8.98	\$9.45	35.54
2/28	\$61.64	-\$1.37	\$65.78	-\$0.85	\$10.76	\$16.61	\$12.71	\$13.10	\$6.62	\$12.47	\$8.57	\$8.96	36.06
2/27	\$63.01	-\$0.90	\$66.63	-\$0.87	\$11.89	\$17.97	\$13.91	\$14.32	\$8.27	\$14.35	\$10.29	\$10.70	38.43
2/26	\$63.91	\$0.36	\$67.50	\$0.19	\$11.57	\$17.86	\$13.66	\$14.08	\$7.98	\$14.27	\$10.07	\$10.49	39.81
CPL Linespace	Line 1	Change	Line 2	Change									
	0.0068	\$0.0093	-0.0126	\$0.0000									

Refinery Margins

	WTI	Change	Brent	Change	Vs WTI				Vs Brent				Group / WCS
3/2	\$60.77	-\$0.22	\$63.60	-\$0.23	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	3/2/1
3/1	\$60.99	-\$0.65	\$63.83	-\$1.95	\$9.49	\$16.48	\$11.82	\$12.29	\$6.65	\$13.64	\$8.98	\$9.45	35.54
2/28	\$61.64	-\$1.37	\$65.78	-\$0.85	\$10.76	\$16.61	\$12.71	\$13.10	\$6.62	\$12.47	\$8.57	\$8.96	36.06
2/27	\$63.01	-\$0.90	\$66.63	-\$0.87	\$11.89	\$17.97	\$13.91	\$14.32	\$8.27	\$14.35	\$10.29	\$10.70	38.43
2/26	\$63.91	\$0.36	\$67.50	\$0.19	\$11.57	\$17.86	\$13.66	\$14.08	\$7.98	\$14.27	\$10.07	\$10.49	39.81

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	\$1.8447	-\$0.0405		
Apr-18	\$1.8414	-\$0.0410		
May-18	\$1.8394	-\$0.0415	\$1.8418	
Jun-18	\$1.8374	-\$0.0425		
Jul-18	\$1.8388	-\$0.0425		
Aug-18	\$1.8401	-\$0.0425	\$1.8388	\$1.8403
Sep-18	\$1.8334	-\$0.0495		
Oct-18	\$1.8201	-\$0.0620		
Nov-18	\$1.8028	-\$0.0795	\$1.8188	
Dec-18	\$1.8099	-\$0.0695		
Jan-19	\$1.8163	-\$0.0545		
Feb-19	\$1.8083	-\$0.0445	\$1.8115	\$1.8151
12 Month Avg	\$1.8277	-\$0.0508		

Economic Indicators

Commodity Futures

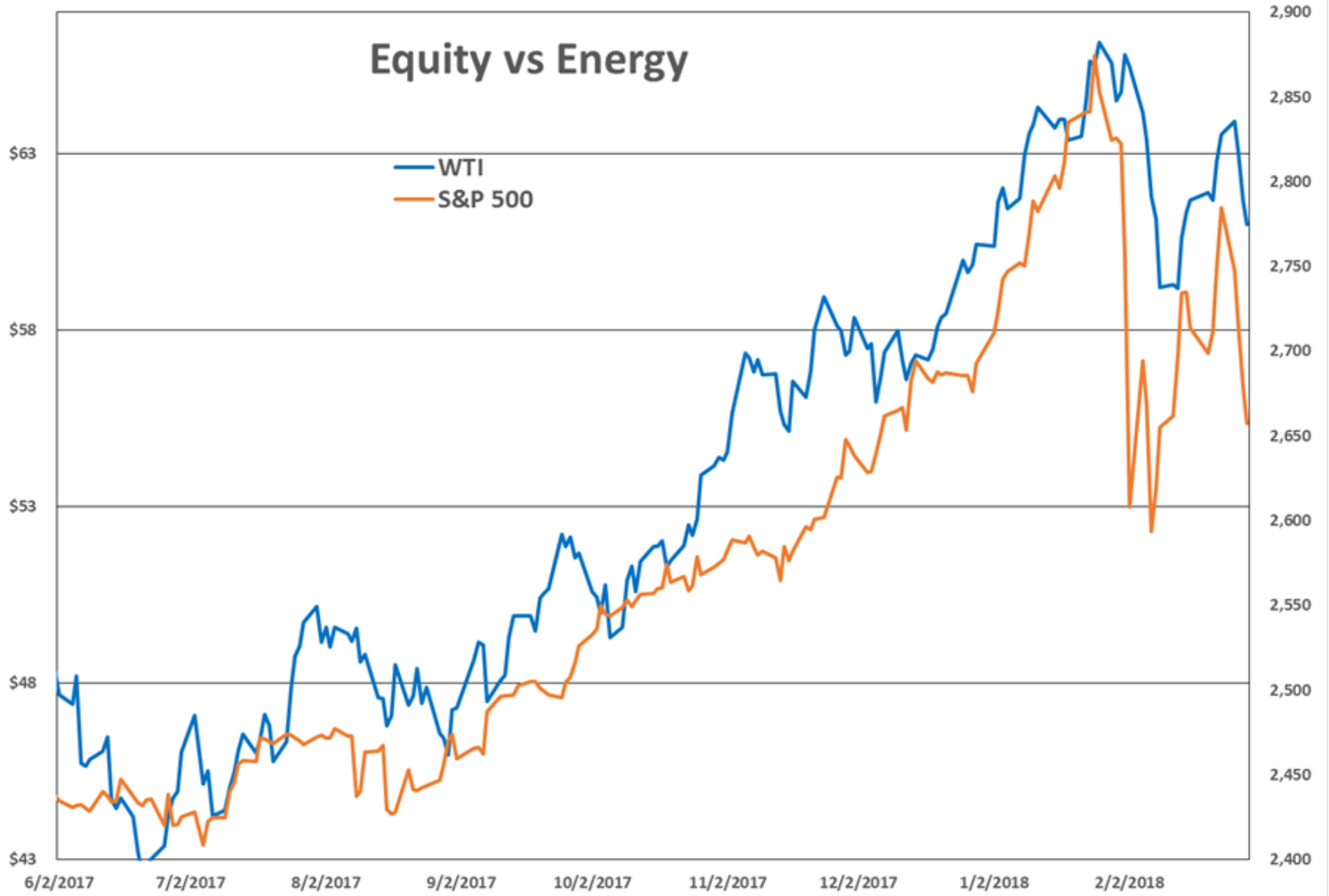
	Settle	Change	Settle	Change
S&P 500	2,678	-36.25	Ethanol	1.470
DJIA	24,609	-420.22	NatGas	2.667
Nasdaq	6,751	-0.12	Gold	1,305
Russell 2000	1,512	-5.06	Silver	16.20
EUR/USD	1.2266	0.0063	Copper	3.10
USD Index	90.28	-0.39	FCOJ	138.45
US 10 Year Treasury	121.20	-0.11	Corn	378.75
Oil Volatility Index	26.92	0.06	Soy	1057.50
S&P Volatility Index (VIX)	19.85	2.62	Wheat	505.50
Nikkei 225 Index	21,120	-330.00	Ethanol RINS	0.5290
German DAX Index	13,048	-189.50	Butane	0.870
			Propane	0.767

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

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2 Weeks Down			2 Weeks up			1 Week Down...			Net Change
Date	Price	% Change	Date	Price	% Change	Date	Price	% Change	WTI
WTI			WTI			WTI			WTI
9-Feb-18	\$58.07	-12.9%	26-Feb-18	\$64.24	10.6%	1-Mar-18	\$60.18	-6.3%	-9.7%
25-Jan-18	\$66.66		9-Feb-18	\$58.07		26-Feb-18	\$64.24		
Brent			Brent			Brent			Brent
13-Feb-18	\$61.76	-13.4%	26-Feb-18	\$67.90	9.9%	1-Mar-18	\$63.19	-6.9%	-11.3%
25-Jan-18	\$71.28		13-Feb-18	\$61.76		26-Feb-18	\$67.90		
ULSD			ULSD			ULSD			ULSD
14-Feb-18	\$1.8084	-15.5%	26-Feb-18	\$1.9943	10.3%	2-Mar-18	\$1.8558	-6.9%	-13.3%
29-Jan-18	\$2.1407		14-Feb-18	\$1.8084		26-Feb-18	\$1.9943		
RBOB - April Contract			RBOB			RBOB			RBOB
13-Feb-18	\$1.8384	-12.4%	26-Feb-18	\$2.0122	9.5%	2-Mar-18	\$1.8674	-7.2%	-11.1%
30-Jan-18	\$2.0995		13-Feb-18	\$1.8384		26-Feb-18	\$2.0122		

Equity vs Energy



The RFS Conundrum

A Political Microcosm

D6 Ethanol RINs

