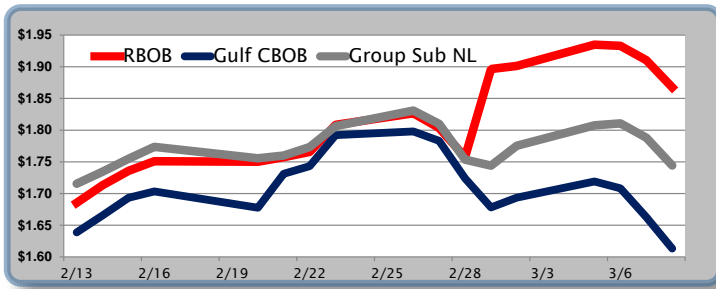


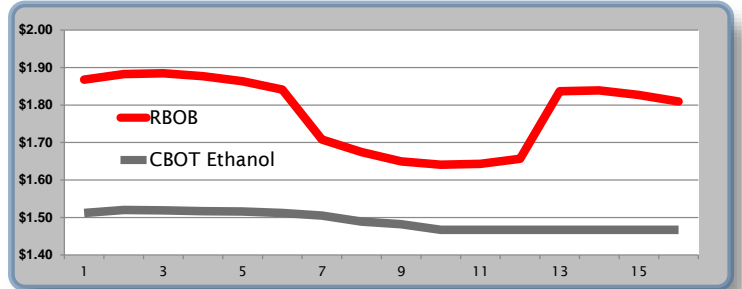
Gasoline

	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	RBOB Technicals		
3/9	\$1.8821	\$0.0144	\$1.6276	\$0.0149	\$1.7589	\$0.0147	\$ (0.2550)	\$ (0.1236)	Indicator	Direction	Resistance
3/8	\$1.8677	-\$0.0426	\$1.6132	-\$0.0493	\$1.7442	-\$0.0439	\$ (0.2545)	\$ (0.1236)	MACD	Bullish	2.1705 Post Hurricane peak
3/7	\$1.9103	-\$0.0228	\$1.6625	-\$0.0458	\$1.7880	-\$0.0228	\$ (0.2478)	\$ (0.1223)	Stochastics	Topping	1.9530 2018 High
3/6	\$1.9331	-\$0.0018	\$1.7083	-\$0.0107	\$1.8108	\$0.0032	\$ (0.2248)	\$ (0.1223)	RSI	Neutral	1.6862 200 Day MA
3/5	\$1.9349	\$0.0335	\$1.7190	\$0.0256	\$1.8076	\$0.0322	\$ (0.2159)	\$ (0.1273)	ADX	Neutral	1.6519 2018 Low
3/2	\$1.9014	\$0.0050	\$1.6935	\$0.0154	\$1.7754	\$0.0313	\$ (0.2080)	\$ (0.1261)	Momentum	Bullish	Support
3/1	\$1.8964	\$0.1387	\$1.6781	-\$0.0459	\$1.7441	-\$0.0094	\$ (0.2184)	\$ (0.1523)	Bias:	Neutral	
2/28	\$1.7577	-\$0.0457	\$1.7240	-\$0.0591	\$1.7536	-\$0.0563	\$ (0.0337)	\$ (0.0042)			

Gasoline History



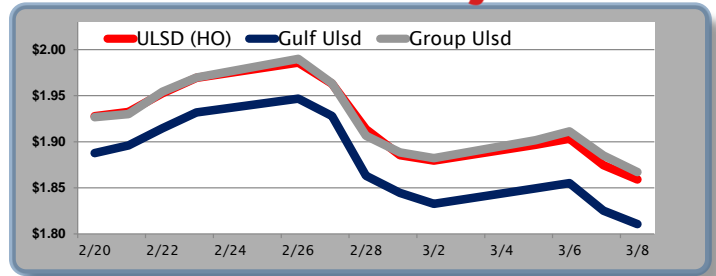
Gasoline Futures Fwd Curve



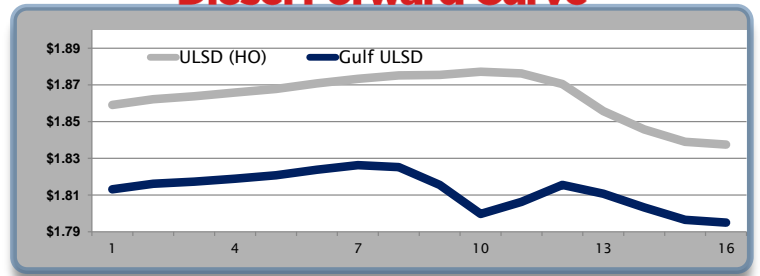
Diesel

	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis	HO Technicals		
3/9	\$1.8729	\$0.0138	\$1.8245	\$0.0138	\$1.8799	\$0.0128	\$ (0.0490)	\$ 0.0068	Indicator	Direction	Resistance
3/8	\$1.8591	-\$0.0155	\$1.8107	-\$0.0245	\$1.8671	-\$0.0179	\$ (0.0485)	\$ 0.0080	MACD	Neutral	2.1431 2018 High
3/7	\$1.8746	-\$0.0287	\$1.8252	-\$0.0299	\$1.8850	-\$0.0263	\$ (0.0495)	\$ 0.0104	Stochastics	Neutral	1.912 March High
3/6	\$1.9033	\$0.0066	\$1.8551	\$0.0056	\$1.9113	\$0.0095	\$ (0.0482)	\$ 0.0080	RSI	Neutral	1.8084 2018 Low
3/5	\$1.8967	\$0.0171	\$1.8495	\$0.0169	\$1.9018	\$0.0195	\$ (0.0472)	\$ 0.0051	ADX	Neutral	1.7415 200 Day MA
3/2	\$1.8796	-\$0.0059	\$1.8327	-\$0.0119	\$1.8823	-\$0.0062	\$ (0.0470)	\$ 0.0027	Momentum	Neutral	Support
3/1	\$1.8855	-\$0.0281	\$1.8446	-\$0.0185	\$1.8885	-\$0.0180	\$ (0.0410)	\$ 0.0030	Bias:	Neutral	
2/28	\$1.9136	-\$0.0494	\$1.8631	-\$0.0650	\$1.9065	-\$0.0568					

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change	Vs WTI				Vs Brent				Group / WCS
3/9	\$60.73	\$0.61	\$64.26	\$0.65	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	3/2/1
3/8	\$60.12	-\$1.03	\$63.61	-\$0.73	\$7.63	\$15.93	\$10.40	\$10.95	\$4.14	\$12.44	\$6.91	\$7.46	36.96
3/7	\$61.15	-\$1.45	\$64.34	-\$1.45	\$8.68	\$15.51	\$10.95	\$11.41	\$5.49	\$12.32	\$7.76	\$8.22	38.44
3/6	\$62.60	\$0.03	\$65.79	\$0.25	\$9.15	\$15.31	\$11.20	\$11.61	\$5.96	\$12.12	\$8.01	\$8.42	39.44
3/5	\$62.57	\$1.32	\$65.54	\$1.17	\$9.63	\$15.11	\$11.46	\$11.82	\$6.66	\$12.14	\$8.49	\$8.85	37.22
CPL Linespace	Line 1	Change	Line 2	Change									
	0.0280	\$0.0098	-\$0.0031	\$0.0000									

Refinery Margins

Economic Indicators

Commodity Futures

	Settle	Change	Settle	Change
S&P 500	2,739	16.00	Ethanol	1.512
DJIA	24,895	106.21	NatGas	2.756
Nasdaq	6,966	0.01	Gold	1,322
Russell 2000	1,575	-2.56	Silver	16.44
EUR/USD	1.2312	-0.0032	Copper	3.06
USD Index	90.16	0.19	FCOJ	138.50
US 10 Year Treasury	120.80	-0.25	Corn	385.75
Oil Volatility Index	26.94	-0.78	Soy	1053.75
S&P Volatility Index (VIX)	17.76	-1.22	Wheat	494.75
Nikkei 225 Index	21,535	110.00	Ethanol RINS	0.4665
German DAX Index	13,048	-189.50	Butane	0.887
			Propane	0.743

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
Apr-18	\$1.8162	-\$0.0455		
May-18	\$1.8173	-\$0.0460		
Jun-18	\$1.8189	-\$0.0465	\$1.8175	
Jul-18	\$1.8208	-\$0.0465		
Aug-18	\$1.8238	-\$0.0465		
Sep-18	\$1.8263	-\$0.0465	\$1.8236	\$1.8206
Oct-18	\$1.8252	-\$0.0495		
Nov-18	\$1.8155	-\$0.0595		
Dec-18	\$1.7997	-\$0.0770	\$1.8135	
Jan-19	\$1.8063	-\$0.0695		
Feb-19	\$1.8155	-\$0.0545		
Mar-19	\$1.8107	-\$0.0445	\$1.8108	\$1.8122
12 Month Avg	\$1.8164	-\$0.0527		

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

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The RFS Conundrum

A Political Microcosm

D6 Ethanol RINs

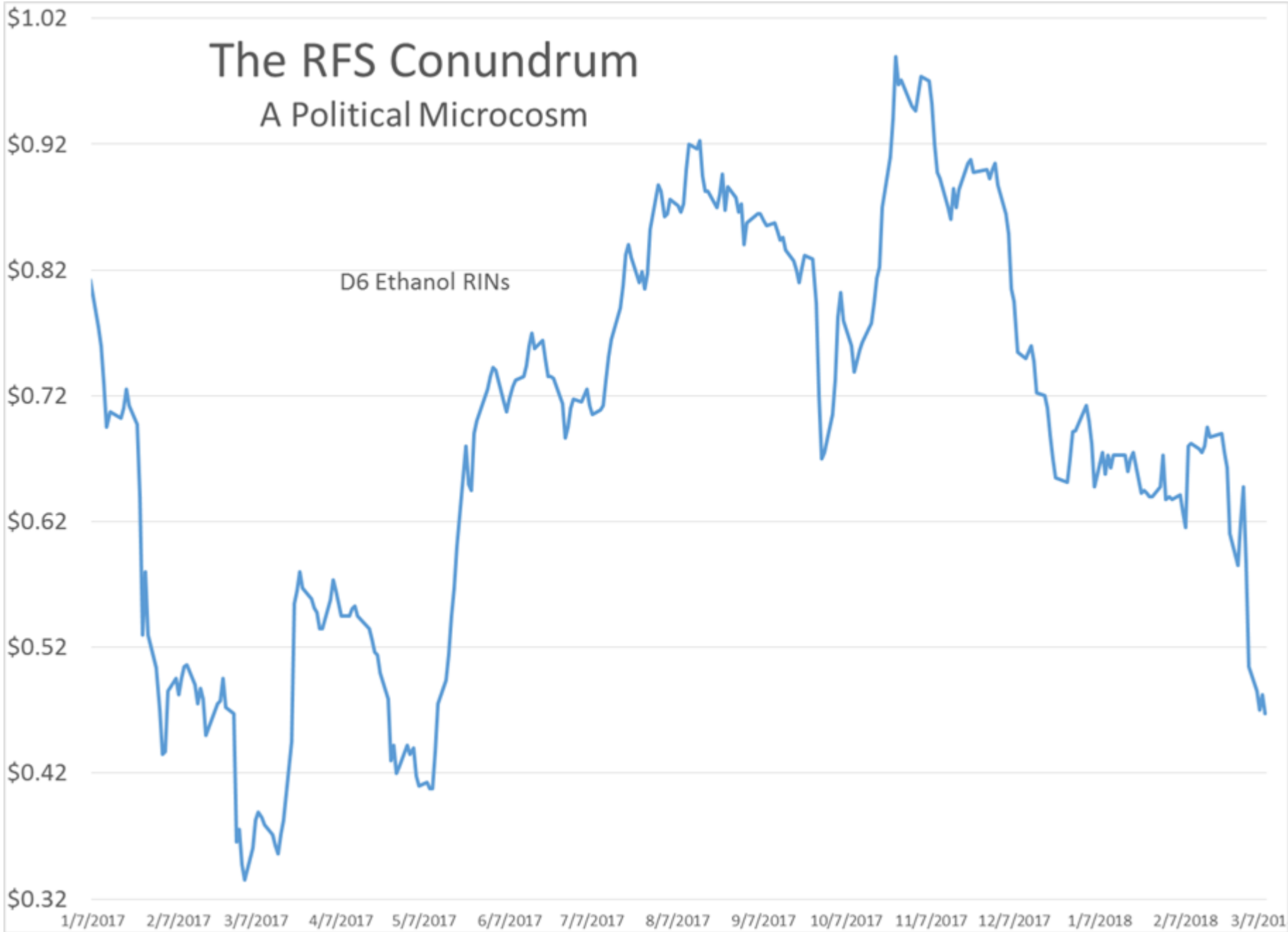


Table A-15. Alternative measures of labor underutilization

HOUSEHOLD DATA

Table A-15. Alternative measures of labor underutilization[Percent]

Measure	Not seasonally adjusted			Seasonally adjusted					
	Feb. 2017	Jan. 2018	Feb. 2018	Feb. 2017	Oct. 2017	Nov. 2017	Dec. 2017	Jan. 2018	Feb. 2018
U-1 Persons unemployed 15 weeks or longer, as a percent of the civilian labor force	1.9	1.5	1.6	1.8	1.6	1.6	1.5	1.5	1.4
U-2 Job losers and persons who completed temporary jobs, as a percent of the civilian labor force	2.6	2.4	2.3	2.3	2.0	2.0	2.0	2.0	2.0
U-3 Total unemployed, as a percent of the civilian labor force (official unemployment rate)	4.9	4.5	4.4	4.7	4.1	4.1	4.1	4.1	4.1
U-4 Total unemployed plus discouraged workers, as a percent of the civilian labor force plus discouraged workers	5.3	4.8	4.6	5.0	4.4	4.4	4.4	4.4	4.4
U-5 Total unemployed, plus discouraged workers, plus all other persons marginally attached to the labor force, as a percent of the civilian labor force plus all persons marginally attached to the labor force	6.0	5.5	5.3	5.7	5.0	5.0	5.1	5.1	5.1
U-6 Total unemployed, plus all persons marginally attached to the labor force, plus total employed part time for economic reasons, as a percent of the civilian labor force plus all persons marginally attached to the labor force	9.5	8.9	8.6	9.2	8.0	8.0	8.1	8.2	8.2

NOTE: Persons marginally attached to the labor force are those who currently are neither working nor looking for work but indicate that they want and are available for a job and have looked for work sometime in the past 12 months. Discouraged workers, a subset of the marginally attached, have given a job-market related reason for not currently looking for work. Persons employed part time for economic reasons are those who want and are available for full-time work but have had to settle for a part-time schedule. Updated population controls are introduced annually with the release of January data.