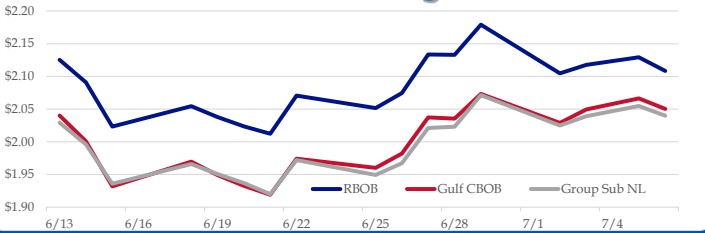


Gasoline

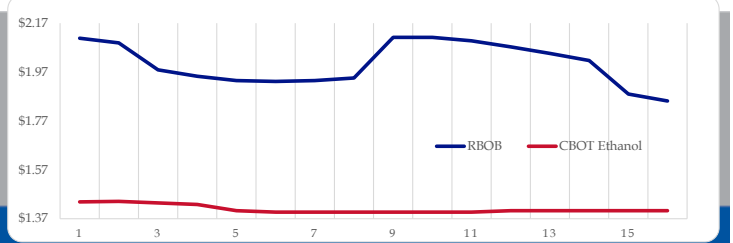
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis
7/9	\$2.1294	\$0.0209	\$2.0712	\$0.0214	\$2.0612	\$0.0212	\$ (0.0587)	\$ (0.0685)
7/6	\$2.1085	-\$0.0208	\$2.0503	-\$0.0162	\$2.0400	-\$0.0149	\$ (0.0582)	\$ (0.0685)
7/5	\$2.1293	\$0.0117	\$2.0665	\$0.0170	\$2.0548	\$0.0158	\$ (0.0628)	\$ (0.0745)
7/3	\$2.1176	\$0.0128	\$2.0496	\$0.0207	\$2.0391	\$0.0141	\$ (0.0680)	\$ (0.0785)
7/2	\$2.1048	-\$0.0743	\$2.0289	-\$0.0444	\$2.0250	-\$0.0464	\$ (0.0759)	\$ (0.0798)
6/29	\$2.1791	\$0.0462	\$2.0733	\$0.0377	\$2.0714	\$0.0483	\$ (0.1059)	\$ (0.1077)
6/28	\$2.1329	-\$0.0007	\$2.0356	-\$0.0017	\$2.0231	\$0.0018	\$ (0.0974)	\$ (0.1098)
6/27	\$2.1336	\$0.0590	\$2.0373	\$0.0551	\$2.0213	\$0.0540	\$ (0.0964)	\$ (0.1123)

RBOB Technicals			Resistance	
Indicator	Direction		2.4880	Previous Support
MACD	Neutral		2.2855	2018 High
Stochastics	Neutral		1.9975	June Low
RSI	Neutral		1.9363	April Low
ADX	Neutral			
Momentum	Neutral			
Bias:	Neutral			

Gasoline History



Gasoline Forward Curve

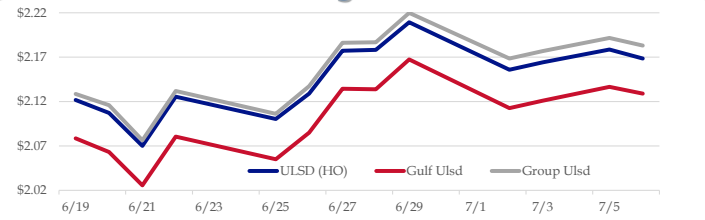


Diesel

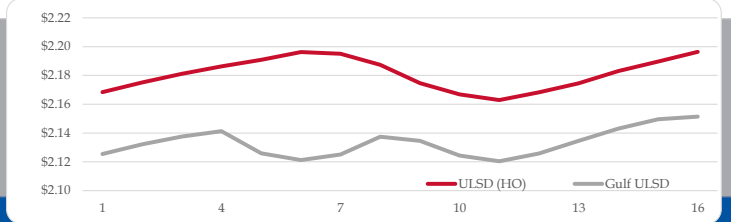
	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis
7/9	\$2.1913	\$0.0229	\$2.1518	\$0.0229	\$2.2051	\$0.0219	\$ (0.0400)	\$ 0.0136
7/6	\$2.1684	-\$0.0103	\$2.1289	-\$0.0176	\$2.1832	-\$0.0084	\$ (0.0395)	\$ 0.0148
7/5	\$2.1787	\$0.0145	\$2.1365	\$0.0156	\$2.1916	\$0.0146	\$ (0.0422)	\$ 0.0129
7/3	\$2.1642	\$0.0084	\$2.1210	\$0.0082	\$2.1770	\$0.0086	\$ (0.0433)	\$ 0.0128
7/2	\$2.1558	-\$0.0535	\$2.1127	-\$0.0547	\$2.1684	-\$0.0515	\$ (0.0431)	\$ 0.0126
6/29	\$2.2093	\$0.0311	\$2.1675	\$0.0336	\$2.2199	\$0.0332	\$ (0.0418)	\$ 0.0106
6/28	\$2.1782	\$0.0010	\$2.1339	-\$0.0006	\$2.1867	\$0.0005	\$ (0.0443)	\$ 0.0085
6/27	\$2.1772	\$0.0482	\$2.1344	\$0.0494	\$2.1862	\$0.0489		

HO Technicals			Resistance	
Indicator	Direction		2.3514	Feb 2015 High
MACD	Neutral		2.3069	2018 High
Stochastics	Neutral		2.0658	June Low
RSI	Neutral		2.046	March High
ADX	Neutral			
Momentum	Neutral			
Bias:	Neutral			

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change
7/9	\$73.54	-\$0.26	\$77.75	\$0.64
7/6	\$73.80	\$0.86	\$77.11	-\$0.28
7/5	\$72.94	-\$1.20	\$77.39	-\$0.37
7/3	\$74.14	\$0.20	\$77.76	\$0.46
7/2	\$73.94	-\$0.21	\$77.30	-\$1.93
	Line 1	Change	Line 2	Change
CPL space	-0.0175	\$0.0023	-\$0.0065	-\$0.0011

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			
7/9	\$12.31	\$15.61	\$13.41	\$13.63	\$9.00	\$12.30	\$10.10	\$10.32	30.64			
7/6	\$12.31	\$15.61	\$13.41	\$13.63	\$9.40	\$12.34	\$10.38	\$10.58	31.17			
7/5	\$13.85	\$16.79	\$14.83	\$15.03	\$8.32	\$11.32	\$9.32	\$9.52	30.53			
7/3	\$11.94	\$14.94	\$12.94	\$13.14	\$7.91	\$11.43	\$9.09	\$9.32	30.66			
7/2	\$11.27	\$14.79	\$12.45	\$12.68								

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
Aug-18	\$2.1321	-\$0.0415		
Sep-18	\$2.1376	-\$0.0420		
Oct-18	\$2.1413	-\$0.0435	\$2.1370	
Nov-18	\$2.1259	-\$0.0635		
Dec-18	\$2.1212	-\$0.0725		
Jan-19	\$2.1251	-\$0.0695	\$2.1241	\$2.1305
Feb-19	\$2.1374	-\$0.0475		
Mar-19	\$2.1346	-\$0.0385		
Apr-19	\$2.1243	-\$0.0410	\$2.1321	
May-19	\$2.1204	-\$0.0380		
Jun-19	\$2.1258	-\$0.0380		
Jul-19	\$2.1345	-\$0.0355	\$2.1269	\$2.1295
12 Month Avg	\$2.1300	-\$0.0476		

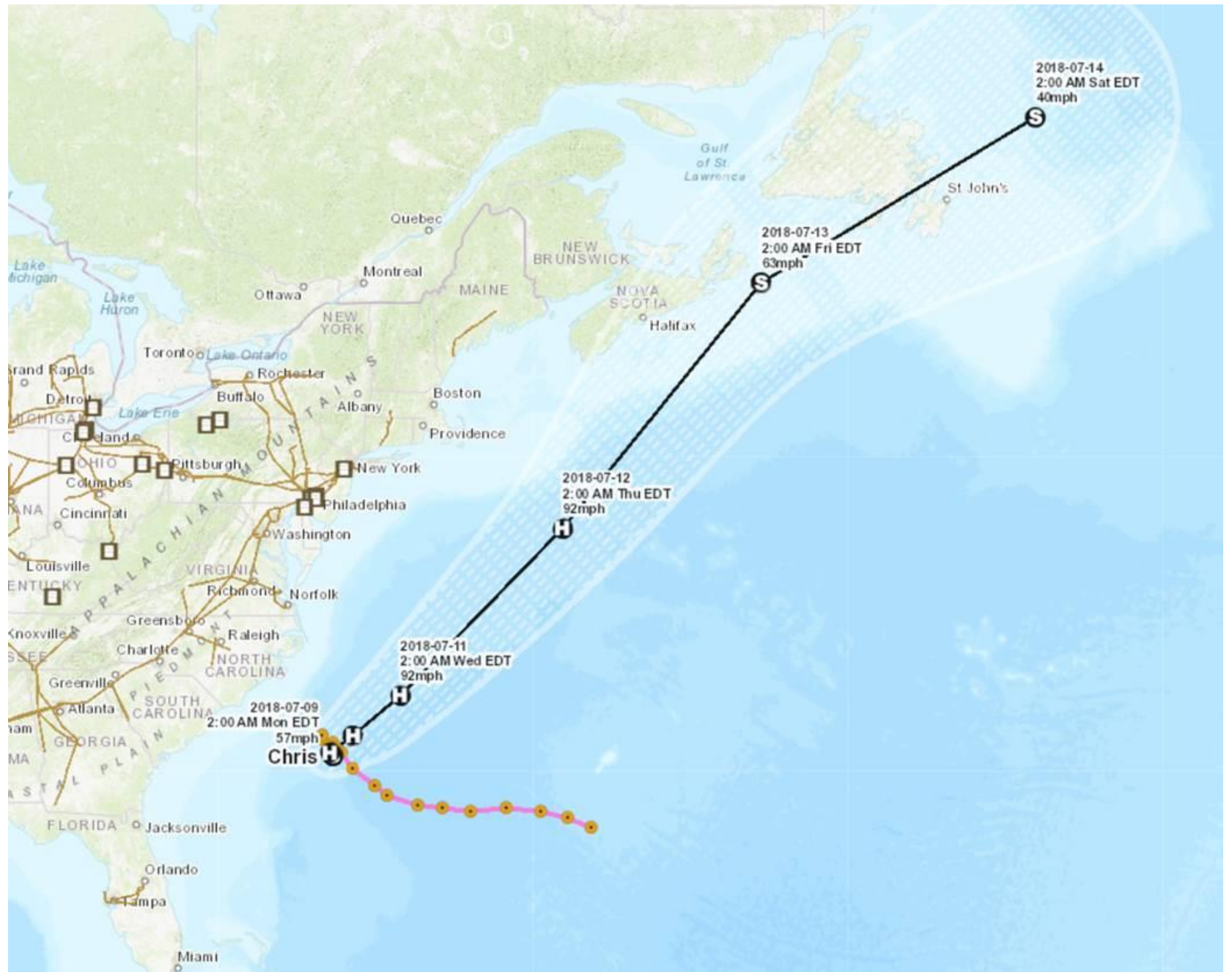
Economic Indicators

	Settle	Change
S&P 500	2,763	24.50
DJIA	24,456	99.74
Nasdaq	7,207	192.78
EUR/USD	1.1750	0.0040
USD Index	93.77	-0.60
US 10 YR YIELD	2.82%	-0.02
US 2 YR YIELD	2.53%	-0.02
Oil Volatility Index	28.77	-0.64
S&P Volatility Index (VIX)	14.97	-1.60
Nikkei 225 Index	21,830	265.00

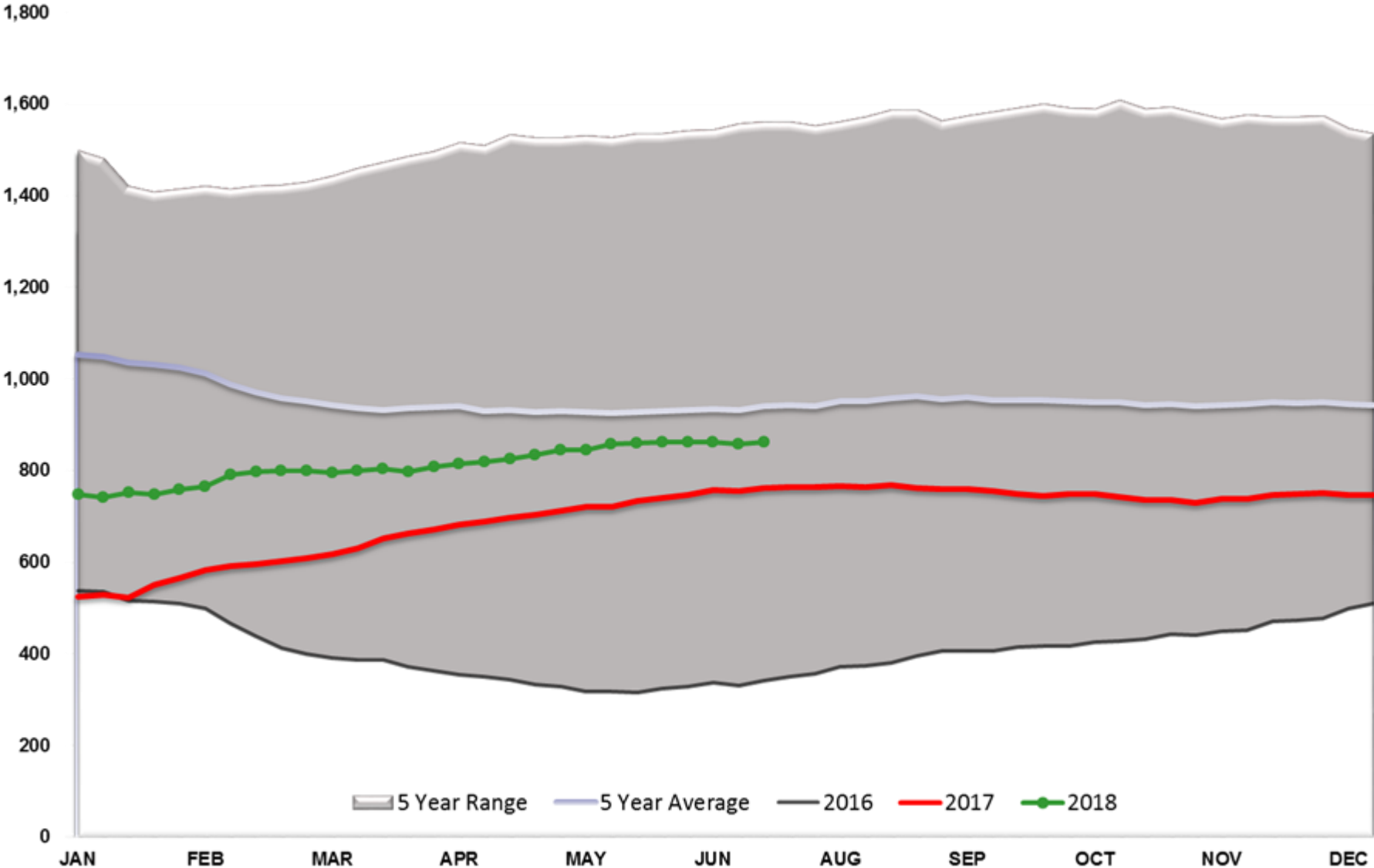
Commodity Futures

	Settle	Change
Ethanol	1.430	-0.005
NatGas	2.858	0.021
Gold	1,254	4.7
Silver	15.98	0.24
Copper	2.81	0.021
FCOJ	168.40	-0.85
Corn	351.75	-3.25
Soy	874.00	-9.50
Wheat	512.75	-3.25
Ethanol RINs	0.2490	0.028
Butane	1.204	0.021
Propane	0.956	-0.004

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



Baker Hughes - Total US Oil Rigs



Brent Managed Net Position

