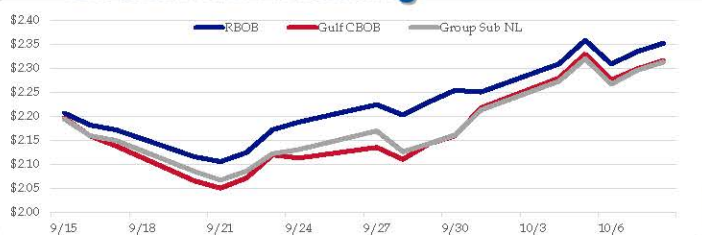


Gasoline

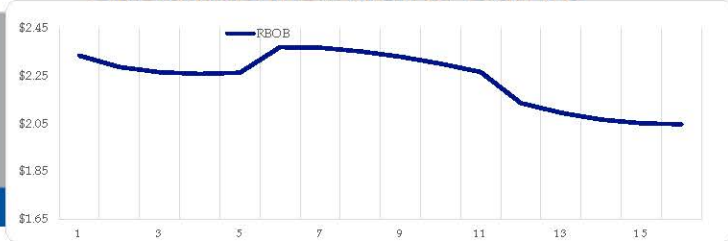
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
10/8	\$2.3515	\$0.0171	\$2.3159	\$0.0176	\$2.3126	\$0.0172	\$ (0.0361)	\$ (0.0392)	\$ 0.0410
10/7	\$2.3344	\$0.0262	\$2.2983	\$0.0233	\$2.2954	\$0.0292	\$ (0.0361)	\$ (0.0391)	\$ 0.0405
10/6	\$2.3082	-\$0.0497	\$2.2750	-\$0.0543	\$2.2662	-\$0.0532	\$ (0.0332)	\$ (0.0420)	\$ 0.0405
10/5	\$2.3579	\$0.0494	\$2.3293	\$0.0502	\$2.3194	\$0.0469	\$ (0.0286)	\$ (0.0385)	\$ 0.0955
10/4	\$2.3085	\$0.0586	\$2.2791	\$0.0620	\$2.2725	\$0.0598	\$ (0.0294)	\$ (0.0360)	\$ 0.1055
10/1	\$2.2500	-\$0.0036	\$2.2171	\$0.0583	\$2.2127	\$0.0522	\$ (0.0330)	\$ (0.0373)	\$ 0.1455
9/30	\$2.2536	\$0.0243	\$2.1588	\$0.0165	\$2.1605	\$0.0179	\$ (0.0948)	\$ (0.0932)	\$ 0.0859
9/29	\$2.2293	\$0.0274	\$2.1423	\$0.0325	\$2.1425	\$0.0167	\$ (0.0870)	\$ (0.0868)	\$ 0.1117

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Overbought	3.1520 2014 High
Stochastics	Overbought	2.3727 2021 High
RSI	Overbought	2.0051 Aug Low
ADX	Bullish	1.8891 March Low
Momentum	Bullish	
Bias:	Neutral	

Gasoline History



Gasoline Forward Curve

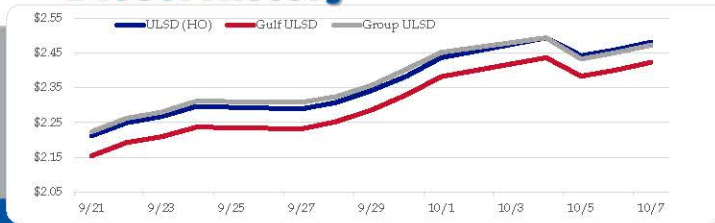


Diesel

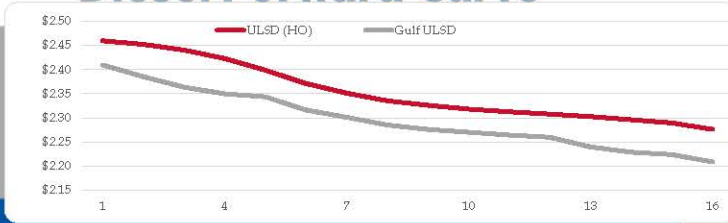
	ULSD (HO)	Change	Gulf ULSD	Change	Group ULSD	Change	Gulf Basis	Group Basis	LA Basis
10/8	\$2.4812	\$0.0216	\$2.4229	\$0.0217	\$2.4726	\$0.0213	\$ (0.0590)	\$ (0.0089)	\$ (0.0145)
10/7	\$2.4596	\$0.0176	\$2.4012	\$0.0178	\$2.4513	\$0.0189	\$ (0.0585)	\$ (0.0084)	\$ (0.0155)
10/6	\$2.4420	-\$0.0516	\$2.3833	-\$0.0533	\$2.4324	-\$0.0615	\$ (0.0587)	\$ (0.0096)	\$ (0.0080)
10/5	\$2.4936	\$0.0570	\$2.4366	\$0.0546	\$2.4939	\$0.0421	\$ (0.0570)	\$ 0.0003	\$ (0.0118)
10/4	\$2.4366	\$0.0539	\$2.3820	\$0.0531	\$2.4517	\$0.0488	\$ (0.0546)	\$ 0.0151	\$ (0.0205)
10/1	\$2.3827	\$0.0410	\$2.3290	\$0.0436	\$2.4029	\$0.0464	\$ (0.0538)	\$ 0.0202	\$ (0.0405)
9/30	\$2.3417	\$0.0342	\$2.2854	\$0.0331	\$2.3565	\$0.0322	\$ (0.0563)	\$ 0.0148	\$ (0.0387)
9/29	\$2.3075	\$0.0185	\$2.2523	\$0.0207	\$2.3243	\$0.0162			

HO Technicals		
Indicator	Direction	Resistance
MACD	Overbought	2.5468 Nov 2014 High
Stochastics	Overbought	2.5213 2021 High
RSI	Overbought	1.9553 June Low
ADX	Bullish Trend	1.7295 March Low
Momentum	Bullish	
Bias:	Neutral	

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change
10/8	\$79.22	\$0.92	\$82.81	\$0.86
10/7	\$78.30	\$0.87	\$81.95	\$0.87
10/6	\$77.43	-\$1.50	\$81.08	-\$1.48
10/5	\$78.93	\$1.31	\$82.56	\$1.30
10/4	\$77.62	\$1.74	\$81.26	\$1.98
Line 1	Change	Line 2	Change	
CPL space	-0.0043	-\$0.0020	-\$0.0033	-\$0.0003

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	
10/8	\$18.23	\$22.55	\$19.67	\$19.96	\$14.58	\$18.90	\$16.02	\$16.31	21.16	
10/7	\$18.12	\$22.67	\$19.63	\$19.94	\$14.47	\$19.02	\$15.98	\$16.29	20.08	
10/6	\$18.90	\$23.41	\$20.40	\$20.70	\$15.27	\$19.78	\$16.77	\$17.07	20.93	
10/4	\$18.10	\$22.42	\$19.54	\$19.83	\$14.46	\$18.78	\$15.90	\$16.19	20.33	

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500 Futures	4,206	3.00	NatGas	5.677	
DJIA	34,755	337.95	Gold	1,758	16.9
EUR/USD	1.1554	0.0025	Silver	22.63	-0.1
USD Index	94.22	-0.22	Copper	4.25	0.041
US 10 YR YIELD	1.58%	0.05	FCOJ	128.40	-0.85
US 2 YR YIELD	0.32%	0.02	Wheat	741.25	3.00
Oil Volatility Index	41.02	5.13	Butane	1.585	
S&P Volatility Index (VIX)	21.00	-1.46	Propane	1.469	
Nikkei 225 Index	28,075	45.00	Bitcoin	54,470	940

RINs and Price Drivers

Current Year Biodiesel RINs			Current Year Ethanol RINs		
	Settle	Net Change		Settle	Net Change
	1.4550	-0.060		1.2000	-0.095
Price Drivers			Price Drivers		
Soybeans	1247.25	10.000	Ethanol	2.37	0.020
Soybean Oil	61.90		Com	534.00	3.750
BOHO Spread	2.183		Com Crush	0.463	
Soy Crush	675.44		RVO Estimate		
			Per Gallon	\$ 0.1520	\$ (0.0100)
			Per Barrel	\$ 6.38	\$ (0.42)

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

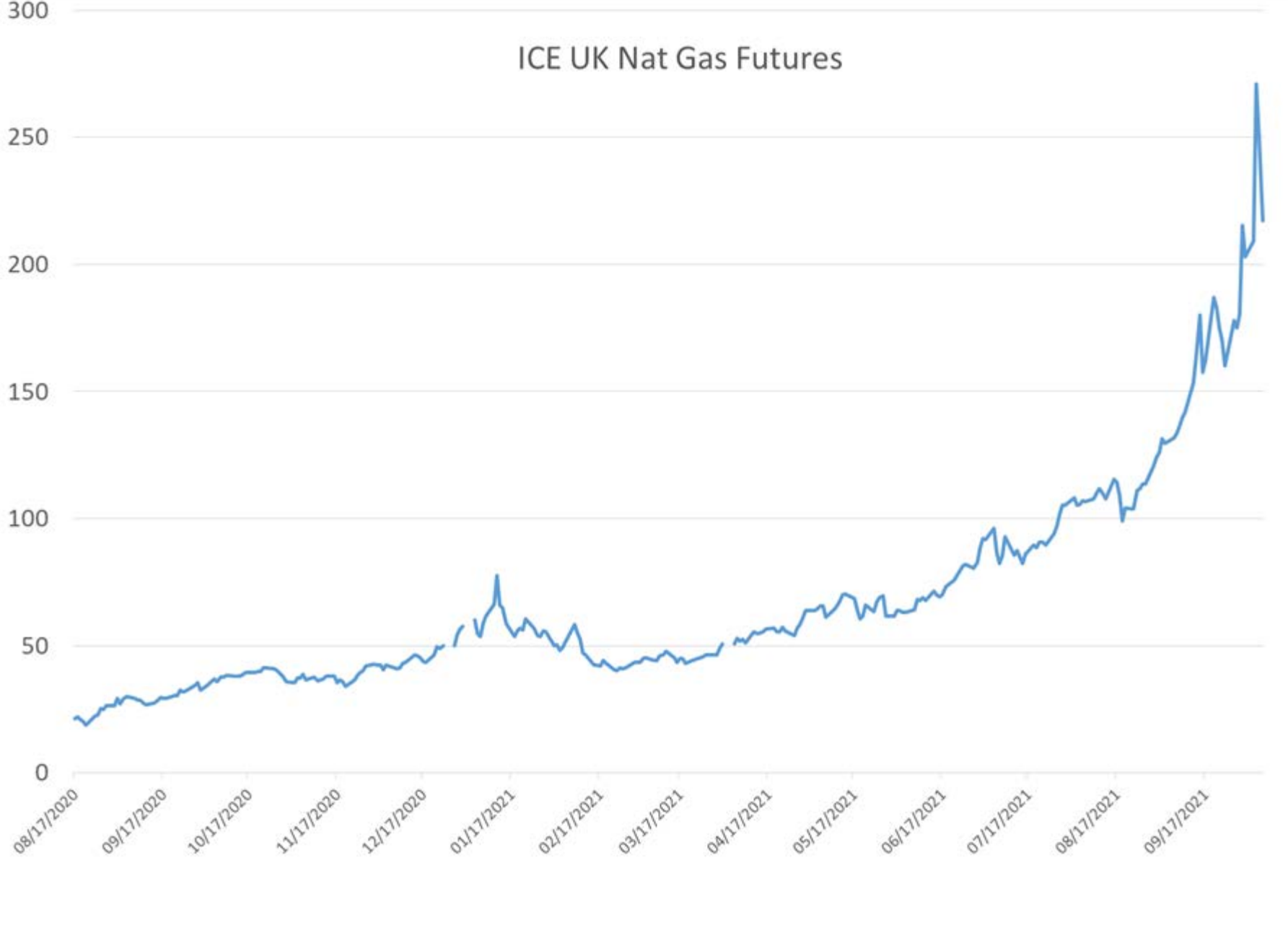
Oct 7 (Reuters) - Kinder Morgan Inc (KMI.N) is delaying the restart of its refined products pipeline after 13 inches (33 cm) of rainfall in a five-hour period in Alabama caused extensive flooding and hindered access to the site of a leak, the company said on Thursday.

The company said it will resume repairs to the pipeline segment at Buck Creek "when the site is safe for personnel." The pipeline spans from Louisiana to Virginia.

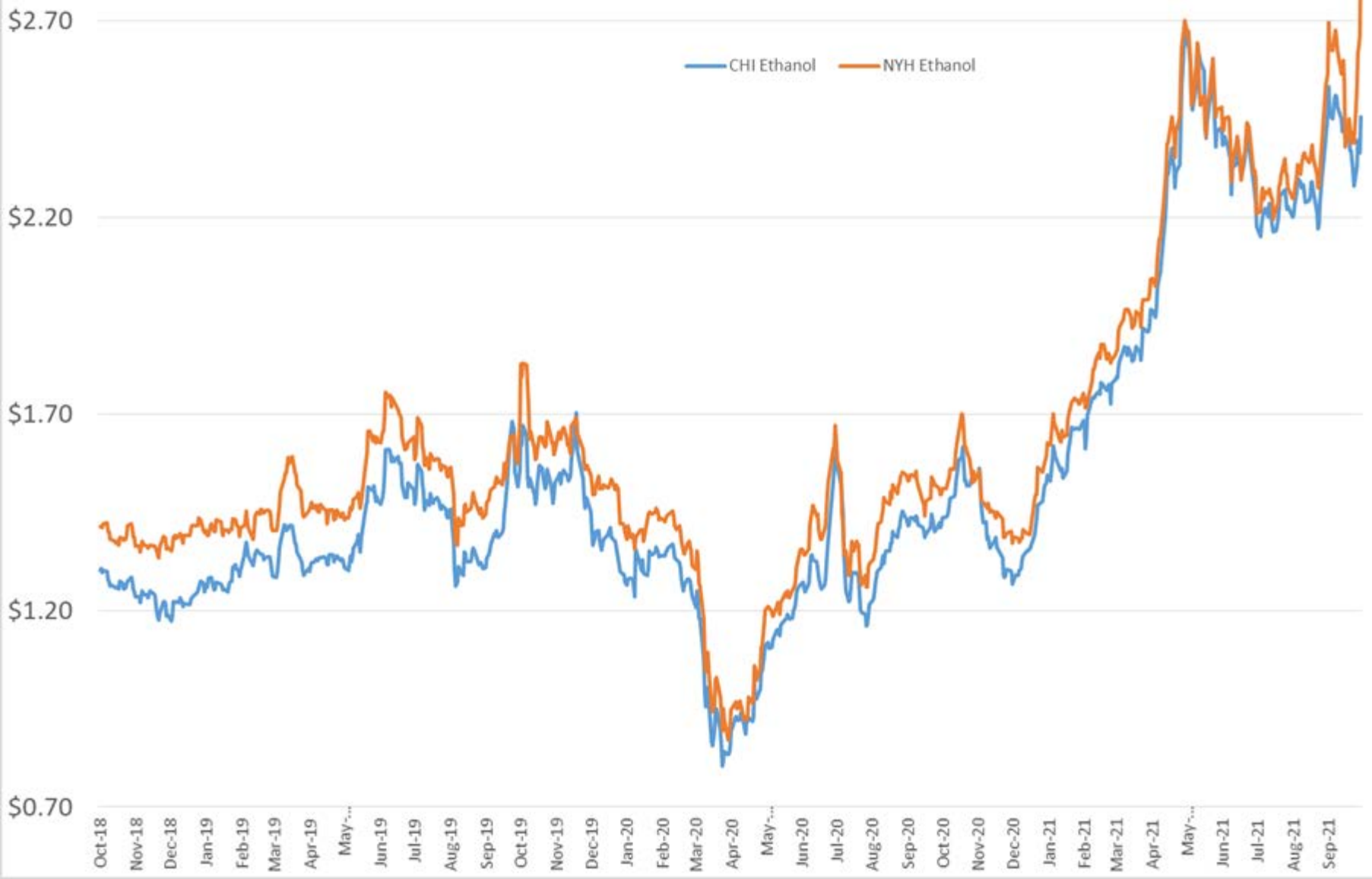
The Products (SE) Pipe Line, formerly known as the Plantation pipeline, was shut last Friday after a leak was discovered and was originally intended to restart on Friday or Saturday of this week. The line has the capacity to carry more than 700,000 barrels per day of gasoline, jet fuel and diesel.

New York Harbor gasoline prices were up approximately 50 cents on Thursday, trading at \$7.50 per gallon above the gasoline futures benchmark on the New York Mercantile Exchange, according to market participants.

ICE UK Nat Gas Futures

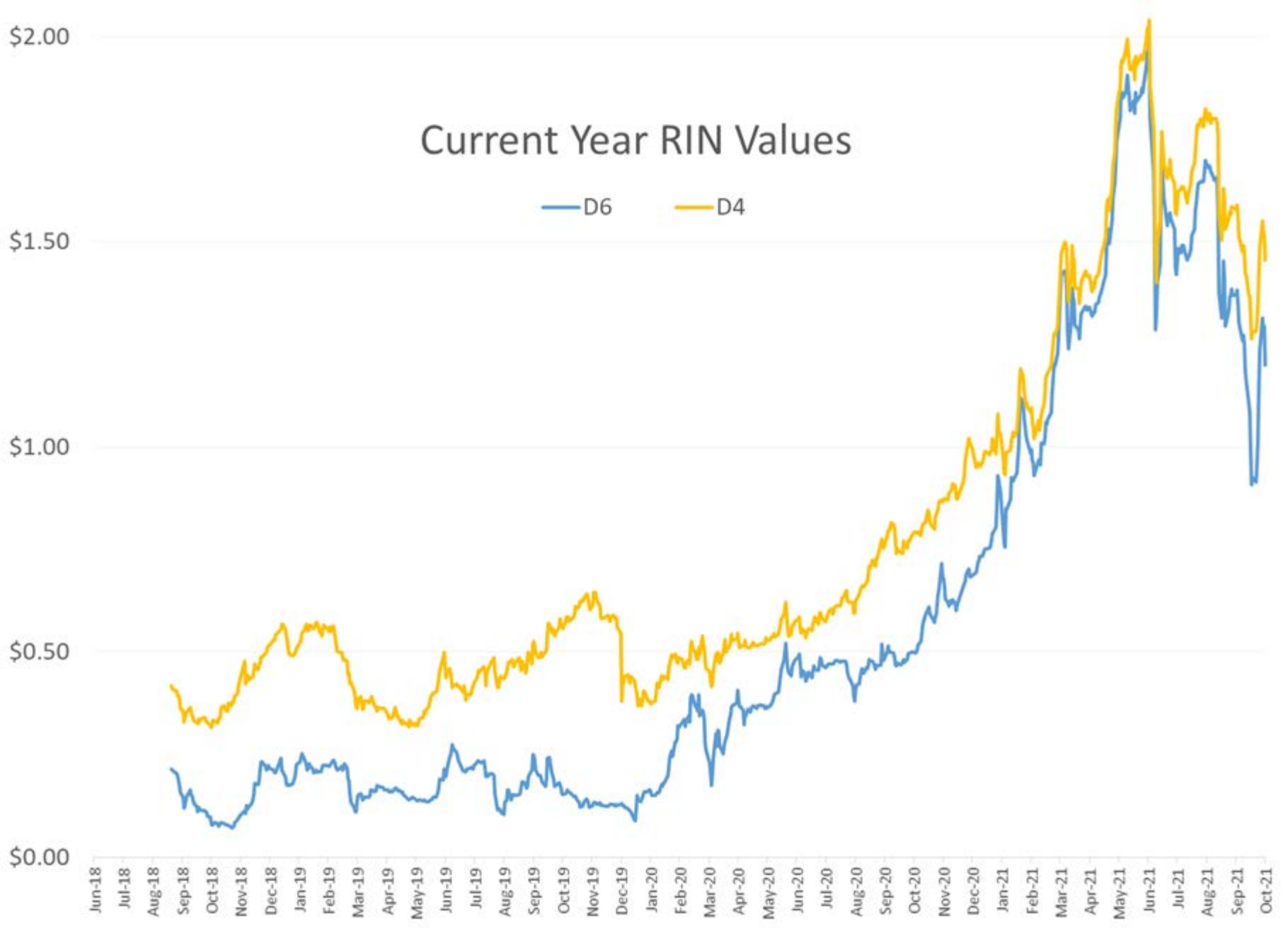


Ethanol Spot Prices



Current Year RIN Values

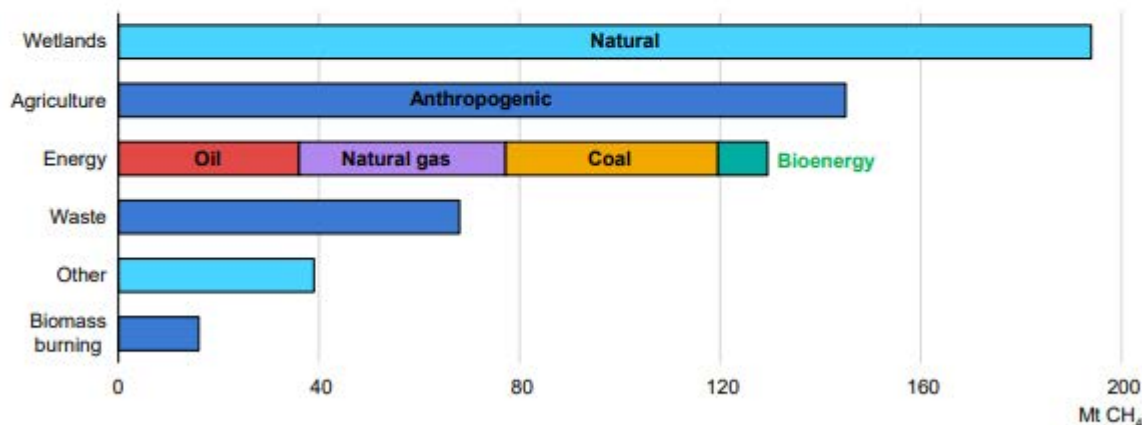
D6 D4



Methane emissions from fossil fuel operations should be the first priority

Methane from fossil fuel operations represents nearly one-third of human-caused emissions. These emissions represent one of the best near-term opportunities for climate action because the pathways for reducing them are known and understood. Further, compared to action on agriculture and waste, [a larger proportion of the abatement options come at a low cost](#).

Figure 1.1 Sources of methane emissions



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Note: Energy sector emissions are for 2020 and based on the latest estimates from the Methane Tracker and the World Energy Outlook. Non-energy sector emissions are taken from the Global Methane Budget for the year 2017, with natural sources relying on top-down median estimates, and other anthropogenic sources relying on bottom-up median estimates.

Figure 2.1 Reductions from policy measures in countries committed to action on methane

