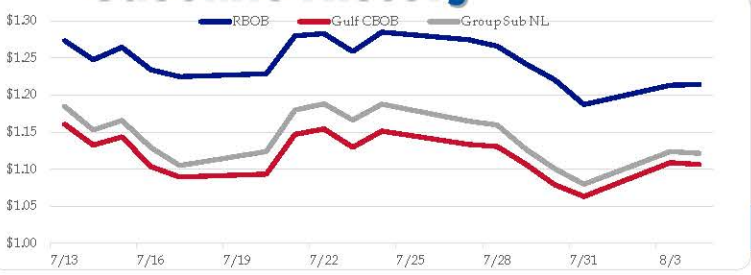


Gasoline

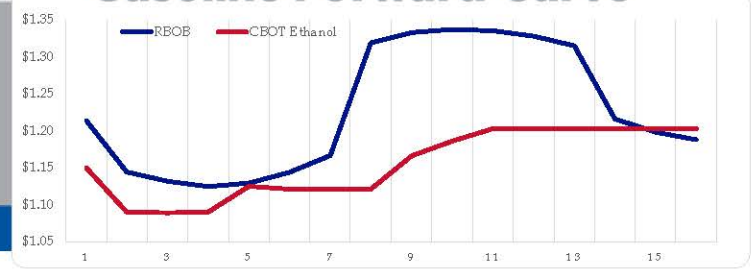
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
8/5	\$1.2573	\$0.0430	\$1.1498	\$0.0433	\$1.1642	\$0.0436	\$(0.1080)	\$(0.0935)	\$0.1052
8/4	\$1.2143	\$0.0012	\$1.1065	-\$0.0020	\$1.1211	-\$0.0026	\$(0.1078)	\$(0.0933)	\$0.1047
8/3	\$1.2131	\$0.0260	\$1.1086	\$0.0455	\$1.1236	\$0.0440	\$(0.1046)	\$(0.0895)	\$0.1297
7/31	\$1.1871	-\$0.0333	\$1.0631	-\$0.0156	\$1.0796	-\$0.0211	\$(0.1241)	\$(0.1076)	\$0.1192
7/30	\$1.2204	-\$0.0211	\$1.0787	-\$0.0278	\$1.1006	-\$0.0261	\$(0.1418)	\$(0.1198)	\$0.1095
7/29	\$1.2415	-\$0.0241	\$1.1065	-\$0.0241	\$1.1267	-\$0.0329	\$(0.1350)	\$(0.1148)	\$0.1000
7/28	\$1.2656	-\$0.0091	\$1.1306	-\$0.0028	\$1.1596	-\$0.0053	\$(0.1350)	\$(0.1061)	\$0.0850
7/27	\$1.2747	-\$0.0101	\$1.1334	-\$0.0176	\$1.1649	-\$0.0226	\$(0.1414)	\$(0.1098)	\$0.0774

RBOB Technicals		
Indicator	Direction	Resistance
MA CD	Topping	1.5927 March High
Stochastics	Bearish	1.2812 200 Day MA
RSI	Neutral	1.1091 June 29 Low
ADX	Neutral	0.9759 May 29 Low
Momentum	Bearish	Support
Bias:	Bearish	

Gasoline History



Gasoline Forward Curve

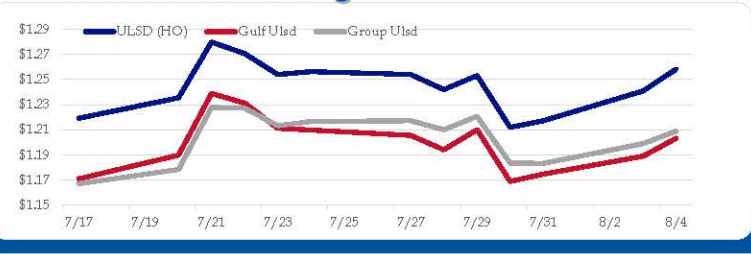


Diesel

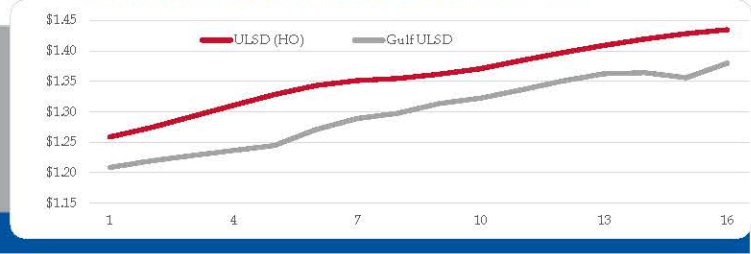
	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis	LA Basis
8/5	\$1.2999	\$0.0415	\$1.2445	\$0.0413	\$1.2505	\$0.0417	\$(0.0557)	\$(0.0496)	\$0.0405
8/4	\$1.2584	\$0.0175	\$1.2032	\$0.0145	\$1.2088	\$0.0100	\$(0.0552)	\$(0.0496)	\$0.0401
8/3	\$1.2409	\$0.0238	\$1.1887	\$0.0142	\$1.1988	\$0.0158	\$(0.0522)	\$(0.0421)	\$0.0447
7/31	\$1.2171	\$0.0052	\$1.1745	\$0.0058	\$1.1830	-\$0.0002	\$(0.0426)	\$(0.0341)	\$0.0471
7/30	\$1.2119	-\$0.0414	\$1.1687	-\$0.0414	\$1.1833	-\$0.0373	\$(0.0432)	\$(0.0287)	\$0.0438
7/29	\$1.2533	\$0.0112	\$1.2101	\$0.0160	\$1.2205	\$0.0104	\$(0.0433)	\$(0.0328)	\$0.0293
7/28	\$1.2421	-\$0.0120	\$1.1940	-\$0.0115	\$1.2101	-\$0.0070	\$(0.0481)	\$(0.0320)	\$0.0277
7/27	\$1.2541	-\$0.0022	\$1.2055	-\$0.0041	\$1.2171	\$0.0005			

HO Technicals		
Indicator	Direction	Resistance
MA CD	Neutral	1.4292 200 Day MA
Stochastics	Neutral	1.3783 Chart Gap
RSI	Neutral	1.1654 July Low
ADX	Neutral	0.9025 May 29 Low
Momentum	Neutral	Support
Bias:	Neutral	

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change
8/4	\$43.17	\$2.16	\$45.82	\$1.67
8/3	\$41.01	\$0.74	\$44.15	\$0.85
7/31	\$40.27	\$0.35	\$43.30	\$0.36
7/30	\$39.92	-\$1.35	\$42.94	-\$0.81
7/29	\$41.27	-\$0.33	\$43.75	\$0.53
Line 1	Change	Line 2	Change	
CPL space	-\$0.0040	\$0.0045	-\$0.0105	-\$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
\$5.46	\$9.52	\$6.82	\$7.09	\$2.32	\$6.38	\$3.68	\$3.95	18.19
\$6.29	\$9.66	\$7.41	\$7.64	\$3.26	\$6.63	\$4.38	\$4.61	18.12
\$4.73	\$9.41	\$6.29	\$6.60	\$1.71	\$6.39	\$3.27	\$3.58	16.92
\$4.03	\$7.82	\$5.29	\$5.55	\$1.55	\$5.34	\$2.81	\$3.07	16.26

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500 Futures	3,302	13.75	Ethanol	1.150	-0.005
DJIA	26,828	164.07	NatGas	2.101	0.092
			Gold	2,001	36.6
			Silver	26.01	1.0
EUR/USD	1.1785	0.0079	Copper	2.89	0.041
USD Index	93.38	-0.55	FCOJ	118.70	0.30
US 10 YR YIELD	0.52%	-0.04	Corn	308.25	2.00
US 2 YR YIELD	0.11%	0.00	Soy	883.75	-0.25
Oil Volatility Index	41.56	-1.28	Wheat	508.25	3.00
S&P Volatility Index (VIX)	24.28	-0.52	Ethanol RINs	0.4690	-0.008
Nikkei 225 Index	22,520	40.00	Butane	0.526	0.004
			Propane	0.502	-0.001

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-20	\$1.2191	-\$0.0535		
Sep-20	\$1.2283	-\$0.0625		
Oct-20	\$1.2364	-\$0.0725	\$1.2279	
Nov-20	\$1.2443	-\$0.0825		
Dec-20	\$1.2701	-\$0.0700		
Jan-21	\$1.2886	-\$0.0620	\$1.2677	\$1.2478
Feb-21	\$1.2972	-\$0.0550		
Mar-21	\$1.3133	-\$0.0470		
Apr-21	\$1.3221	-\$0.0470	\$1.3109	
May-21	\$1.3357	-\$0.0440		
Jun-21	\$1.3504	-\$0.0420		
Jul-21	\$1.3622	-\$0.0420	\$1.3494	\$1.3302
12 Month Avg	\$1.2890	-\$0.0567		

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

Energy Infrastructure with Active Storms and Other Hazards

