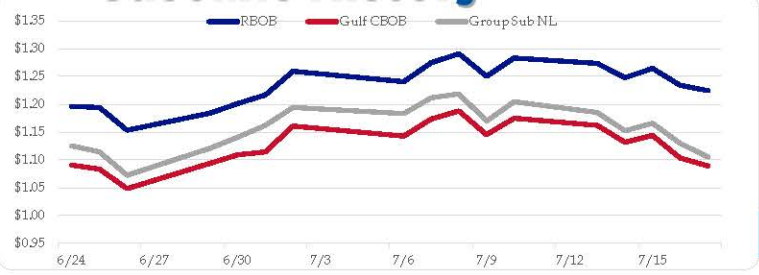


Gasoline

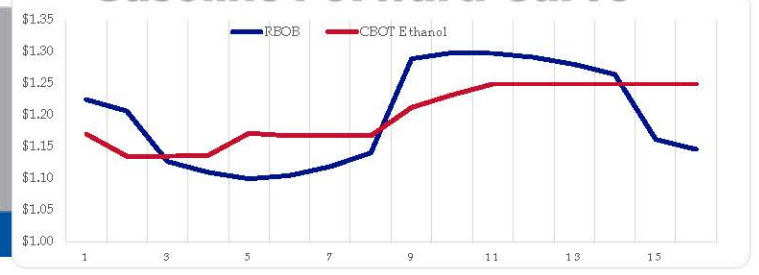
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
7/20	\$1.2117	-\$0.0128	\$1.0767	-\$0.0125	\$1.0923	-\$0.0122	\$ (0.1355)	\$ (0.1197)	\$ 0.0002
7/17	\$1.2245	-\$0.0094	\$1.0892	-\$0.0139	\$1.1050	-\$0.0244	\$ (0.1353)	\$ (0.1195)	\$ (0.0003)
7/16	\$1.2339	-\$0.0306	\$1.1031	-\$0.0406	\$1.1294	-\$0.0366	\$ (0.1308)	\$ (0.1045)	\$ (0.0003)
7/15	\$1.2645	\$0.0171	\$1.1437	\$0.0122	\$1.1660	\$0.0134	\$ (0.1208)	\$ (0.0985)	\$ 0.0427
7/14	\$1.2474	-\$0.0260	\$1.1315	-\$0.0302	\$1.1526	-\$0.0322	\$ (0.1159)	\$ (0.0948)	\$ 0.0741
7/13	\$1.2734	-\$0.0097	\$1.1617	-\$0.0131	\$1.1849	-\$0.0197	\$ (0.1117)	\$ (0.0886)	\$ 0.0808
7/10	\$1.2831	\$0.0326	\$1.1748	\$0.0294	\$1.2046	\$0.0351	\$ (0.1084)	\$ (0.0785)	\$ 0.0904
7/9	\$1.2505	-\$0.0404	\$1.1454	-\$0.0425	\$1.1695	-\$0.0492	\$ (0.1051)	\$ (0.0811)	\$ 0.0924

RBOB Technicals		
Indicator	Direction	Resistance
MA CD	Neutral	1.5927 March High
Stochastics	Neutral	1.3024 200 Day MA
RSI	Neutral	1.2245 June 10 Low
ADX	Neutral	0.9759 May 29 Low
Momentum	Bearish	Support
Bias:	Neutral	

Gasoline History



Gasoline Forward Curve

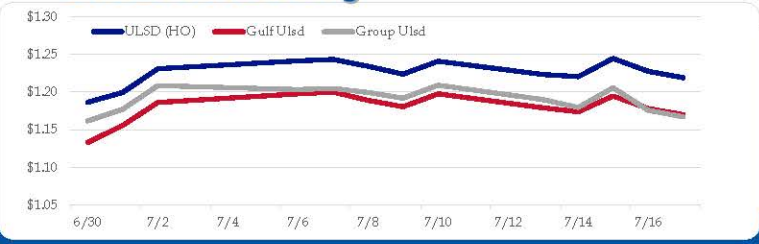


Diesel

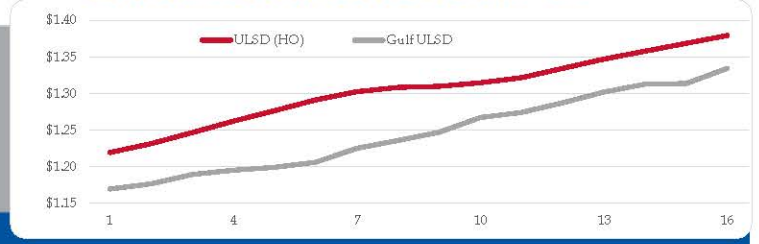
	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis	LA Basis
7/20	\$1.2187	-\$0.0004	\$1.1696	-\$0.0006	\$1.1668	-\$0.0002	\$ (0.0495)	\$ (0.0521)	\$ 0.0228
7/17	\$1.2191	-\$0.0088	\$1.1702	-\$0.0090	\$1.1670	-\$0.0088	\$ (0.0490)	\$ (0.0521)	\$ 0.0224
7/16	\$1.2279	-\$0.0169	\$1.1782	-\$0.0166	\$1.1758	-\$0.0300	\$ (0.0497)	\$ (0.0521)	\$ 0.0180
7/15	\$1.2448	\$0.0240	\$1.1948	\$0.0211	\$1.2058	\$0.0261	\$ (0.0500)	\$ (0.0390)	\$ 0.0152
7/14	\$1.2208	-\$0.0027	\$1.1737	-\$0.0056	\$1.1797	-\$0.0103	\$ (0.0471)	\$ (0.0412)	\$ 0.0191
7/13	\$1.2235	-\$0.0177	\$1.1793	-\$0.0183	\$1.1900	-\$0.0193	\$ (0.0442)	\$ (0.0336)	\$ 0.0258
7/10	\$1.2412	\$0.0173	\$1.1976	\$0.0169	\$1.2092	\$0.0173	\$ (0.0437)	\$ (0.0320)	\$ 0.0254
7/9	\$1.2239	-\$0.0105	\$1.1807	-\$0.0083	\$1.1919	-\$0.0078			

HO Technicals		
Indicator	Direction	Resistance
MA CD	Neutral	1.3783 Chart Gap
Stochastics	Neutral	1.2586 July High
RSI	Neutral	0.9025 May 29 Low
ADX	Neutral	0.7769 May Low
Momentum	Neutral	Support
Bias:	Neutral	

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change
7/20	\$40.26	-\$0.33	\$42.87	-\$0.27
7/17	\$40.59	-\$0.16	\$43.14	-\$0.23
7/16	\$40.75	-\$0.45	\$43.37	-\$0.42
7/15	\$41.20	\$0.91	\$43.79	\$0.89
7/14	\$40.29	-\$0.26	\$42.90	\$0.18
Line 1	Change	Line 2	Change	
CPL space	-0.0040	\$0.0008	-\$0.0085	-\$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	
7/20	\$5.16	\$8.56	\$6.29	\$6.52	\$2.61	\$6.01	\$3.74	\$3.97	15.98
7/17	\$5.58	\$8.73	\$6.63	\$6.84	\$2.96	\$6.11	\$4.01	\$4.22	16.78
7/16	\$6.84	\$8.98	\$7.55	\$7.69	\$4.25	\$6.39	\$4.96	\$5.10	18.13
7/14	\$7.23	\$9.01	\$7.82	\$7.94	\$4.62	\$6.40	\$5.21	\$5.33	18.45

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500 Futures	3,209	-4.75	Ethanol	1.170	-0.005
DJIA	26,672	-62.76	NatGas	1.723	-0.005
			Gold	1,808	4.3
			Silver	19.69	
EUR/USD	1.1386	0.0064	Copper	2.89	-0.004
USD Index	95.89	-0.08	FCOJ	127.30	-0.10
US 10 YR YIELD	0.64%	0.02	Corn	333.00	-3.75
US 2 YR YIELD	0.14%	-0.02	Soy	898.00	3.25
Oil Volatility Index	46.12	-5.90	Wheat	534.75	-6.25
S&P Volatility Index (VIX)	28.00	-2.32	Ethanol RINs	0.4703	0.000
Nikkei 225 Index	22,710	0.00	Butane	0.516	0.003
			Propane	0.480	0.001

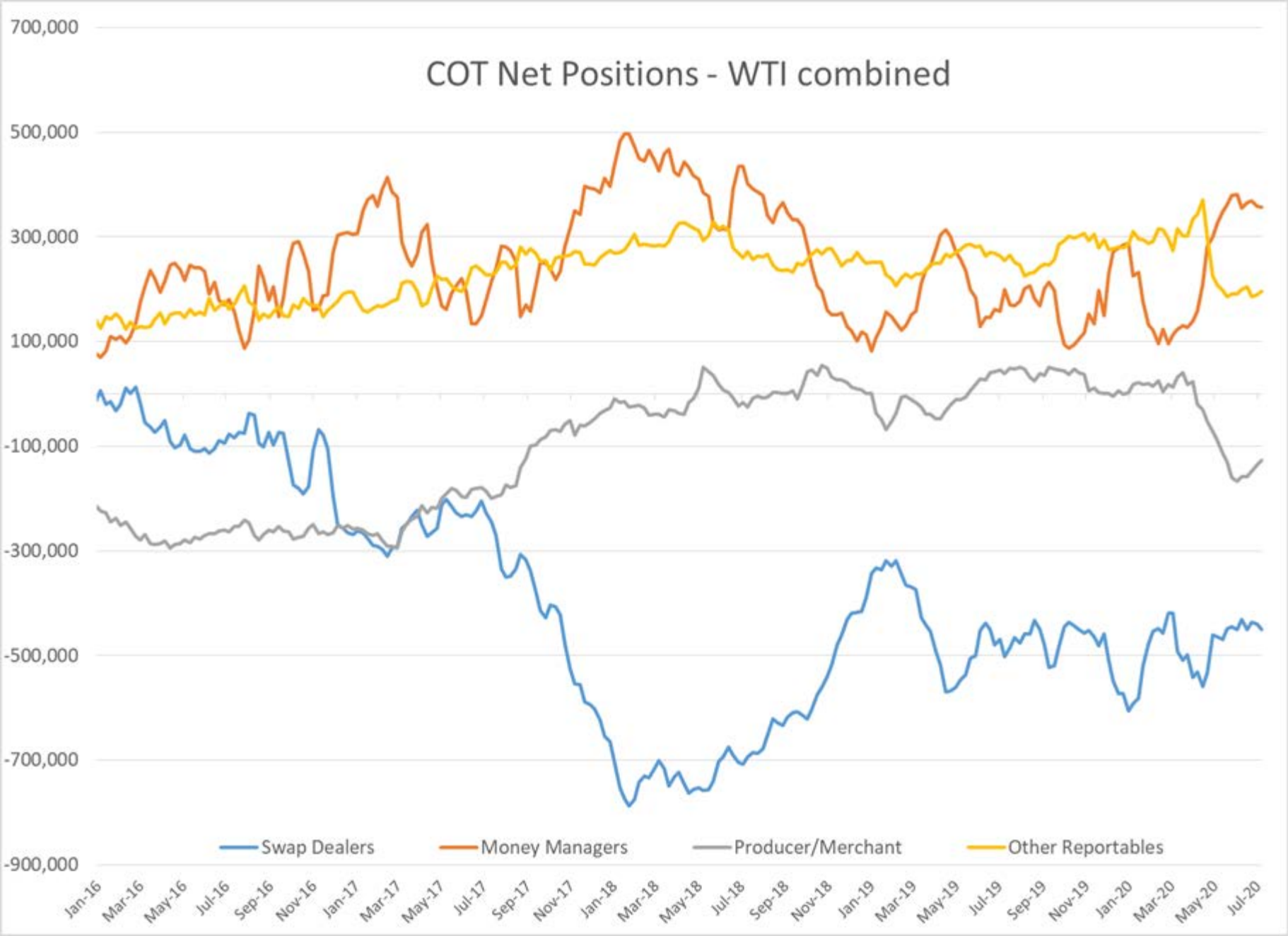
Diesel Forward Curve

Indicative forward prices for ULSD at Gulf Coast area origin points. Prices are estimates only.

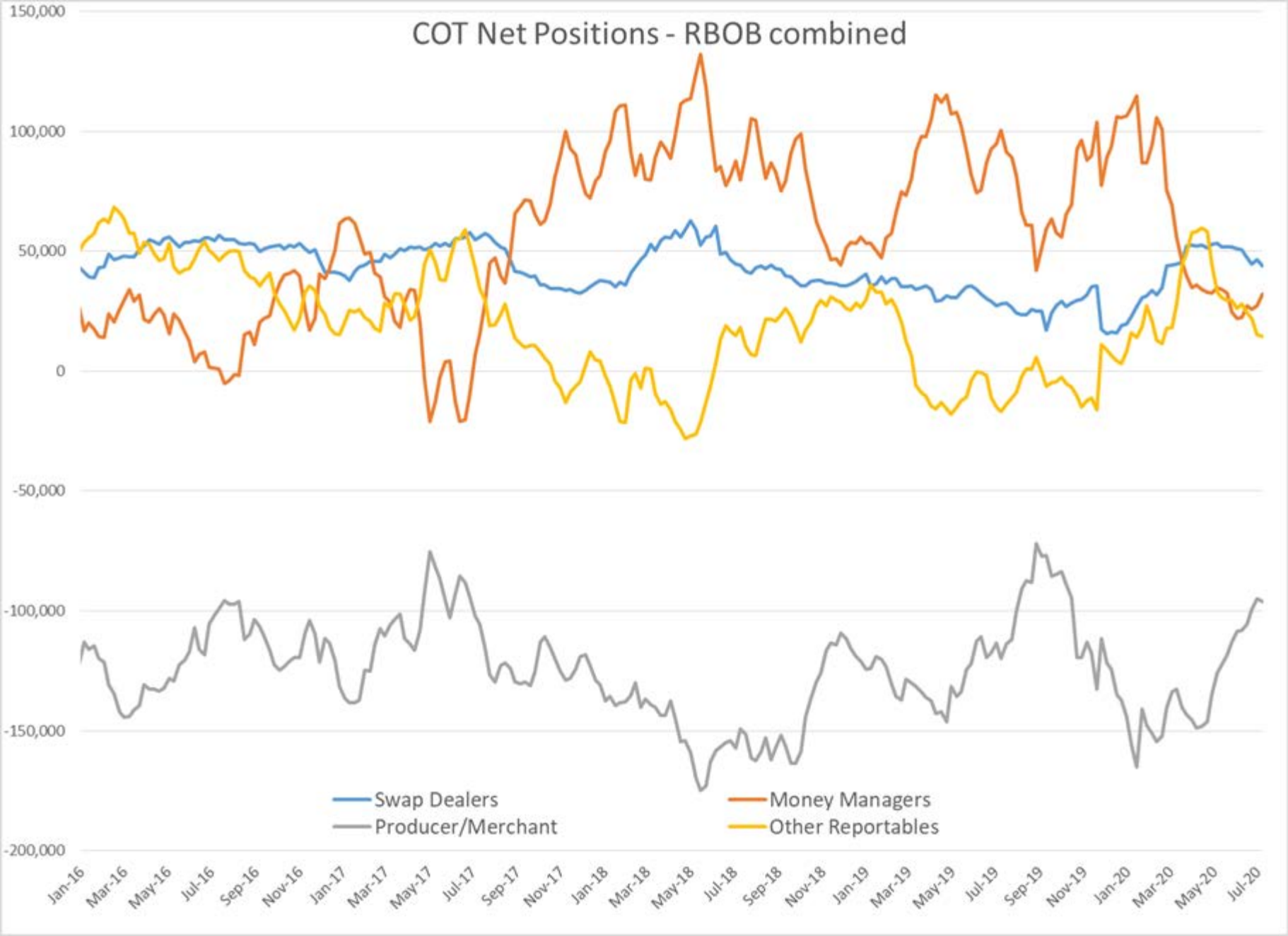
Del. Month	Price	Differential	3 Mo. Avg	6 Mo. Avg
Aug-20	\$1.1764	-\$0.0535		
Sep-20	\$1.1890	-\$0.0560		
Oct-20	\$1.1948	-\$0.0660	\$1.1867	
Nov-20	\$1.1988	-\$0.0760		
Dec-20	\$1.2058	-\$0.0825		
Jan-21	\$1.2246	-\$0.0770	\$1.2097	\$1.1982
Feb-21	\$1.2358	-\$0.0700		
Mar-21	\$1.2470	-\$0.0610		
Apr-21	\$1.2671	-\$0.0460	\$1.2500	
May-21	\$1.2739	-\$0.0430		
Jun-21	\$1.2869	-\$0.0430		
Jul-21	\$1.3018	-\$0.0405	\$1.2875	\$1.2688
12 Month Avg	\$1.2335	-\$0.0595		

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

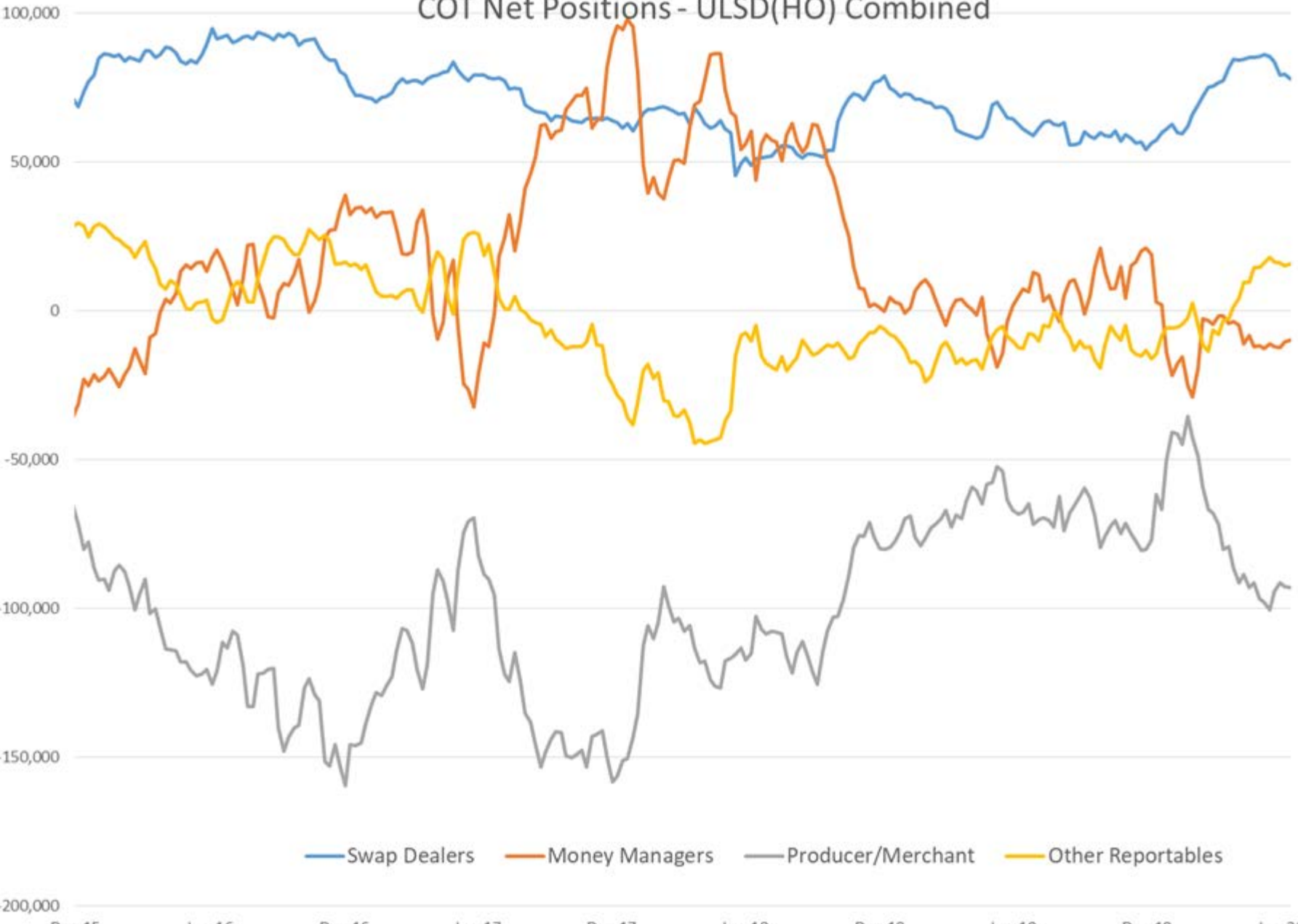
COT Net Positions - WTI combined



COT Net Positions - RBOB combined

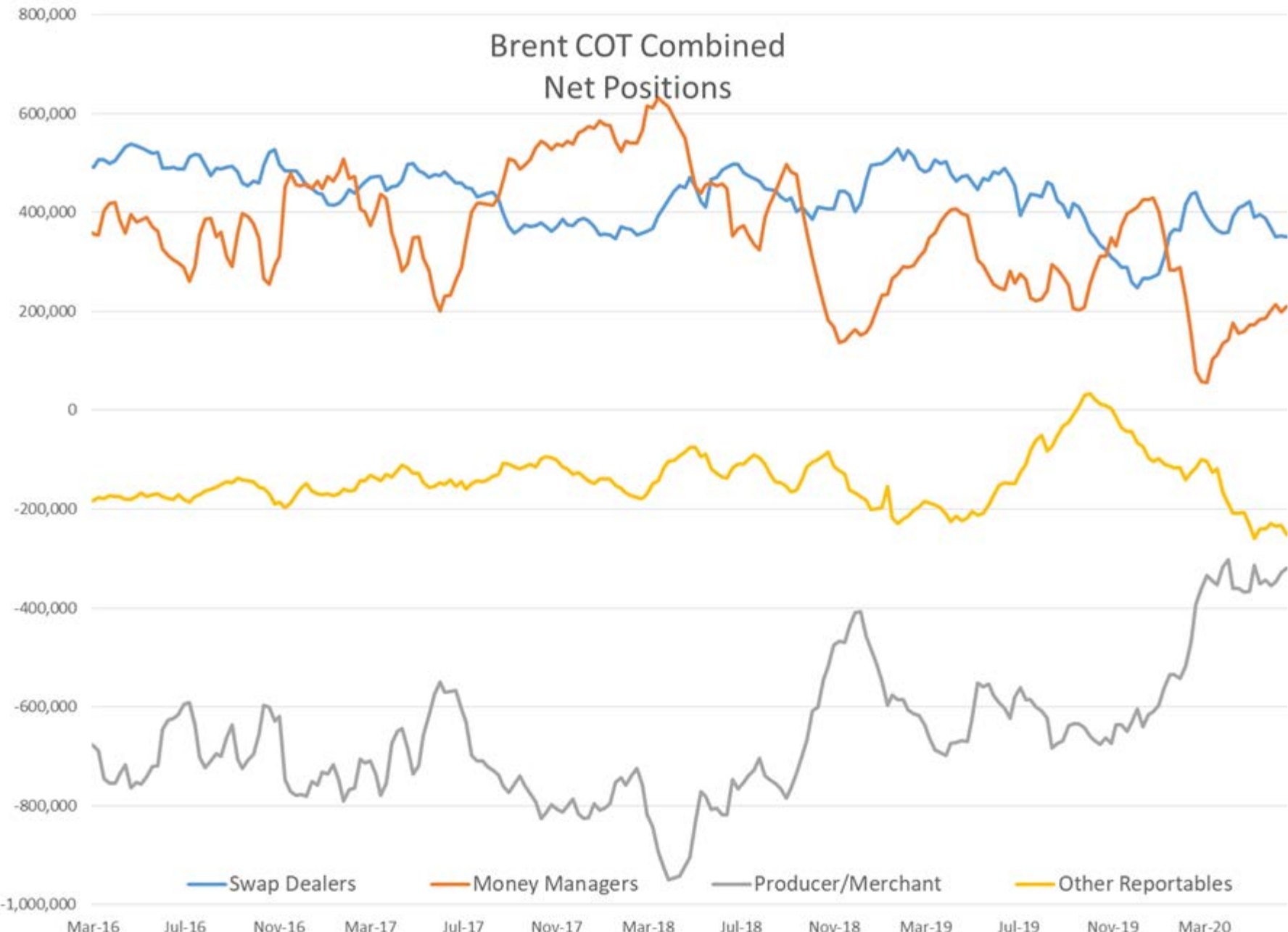


COT Net Positions - ULSD(HO) Combined



— Swap Dealers — Money Managers — Producer/Merchant — Other Reportables

Brent COT Combined Net Positions



Baker Hughes - Total Rig Count

