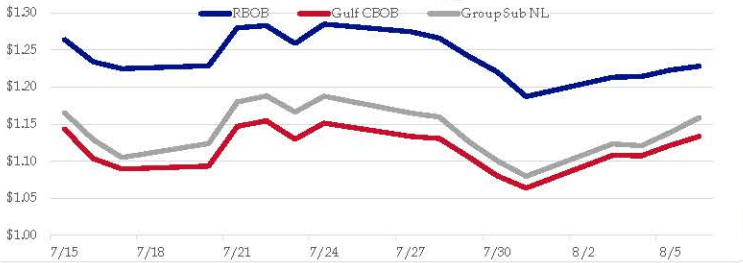


Gasoline

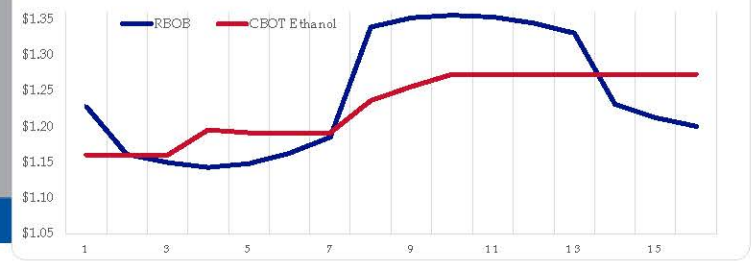
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
8/7	\$1.2310	\$0.0029	\$1.1365	\$0.0032	\$1.1616	\$0.0035	\$(0.0950)	\$(0.0697)	\$0.0902
8/6	\$1.2281	\$0.0053	\$1.1333	\$0.0120	\$1.1586	\$0.0198	\$(0.0948)	\$(0.0695)	\$0.0897
8/5	\$1.2228	\$0.0085	\$1.1213	\$0.0143	\$1.1388	\$0.0181	\$(0.1016)	\$(0.0840)	\$0.0847
8/4	\$1.2143	\$0.0012	\$1.1070	-\$0.0010	\$1.1208	-\$0.0026	\$(0.1073)	\$(0.0936)	\$0.1052
8/3	\$1.2131	\$0.0260	\$1.1080	\$0.0443	\$1.1233	\$0.0438	\$(0.1052)	\$(0.0898)	\$0.1291
7/31	\$1.1871	-\$0.0333	\$1.0637	-\$0.0163	\$1.0796	-\$0.0211	\$(0.1235)	\$(0.1076)	\$0.1198
7/30	\$1.2204	-\$0.0211	\$1.0800	-\$0.0257	\$1.1006	-\$0.0261	\$(0.1405)	\$(0.1198)	\$0.1108
7/29	\$1.2415	-\$0.0241	\$1.1056	-\$0.0246	\$1.1267	-\$0.0329	\$(0.1359)	\$(0.1148)	\$0.0991

RBOB Technicals		
Indicator	Direction	Resistance
MA CD	Topping	1.5927 March High
Stochastics	Bearish	1.2773 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

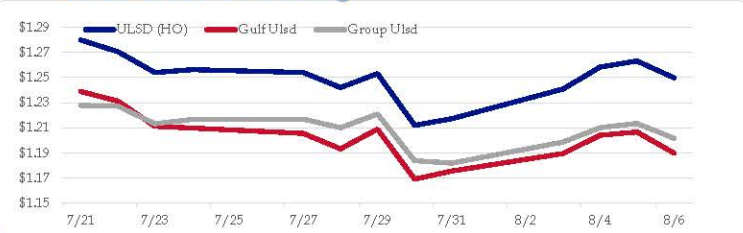


Diesel

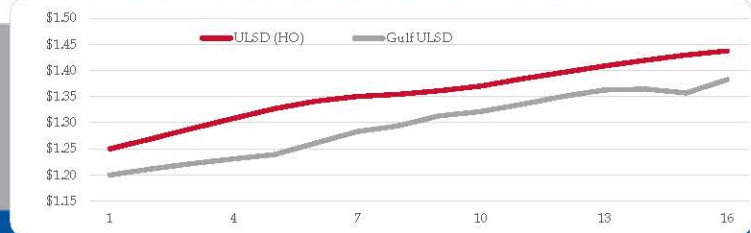
	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis	LA Basis
8/7	\$1.2458	-\$0.0041	\$1.1854	-\$0.0043	\$1.1977	-\$0.0039	\$(0.0607)	\$(0.0484)	\$0.0730
8/6	\$1.2499	-\$0.0132	\$1.1897	-\$0.0170	\$1.2016	-\$0.0120	\$(0.0602)	\$(0.0484)	\$0.0726
8/5	\$1.2631	\$0.0047	\$1.2067	\$0.0028	\$1.2135	\$0.0036	\$(0.0564)	\$(0.0496)	\$0.0497
8/4	\$1.2584	\$0.0175	\$1.2039	\$0.0146	\$1.2099	\$0.0114	\$(0.0545)	\$(0.0485)	\$0.0402
8/3	\$1.2409	\$0.0238	\$1.1893	\$0.0138	\$1.1985	\$0.0168	\$(0.0516)	\$(0.0424)	\$0.0441
7/31	\$1.2171	\$0.0052	\$1.1755	\$0.0066	\$1.1817	-\$0.0019	\$(0.0416)	\$(0.0354)	\$0.0477
7/30	\$1.2119	-\$0.0414	\$1.1689	-\$0.0399	\$1.1837	-\$0.0372	\$(0.0430)	\$(0.0283)	\$0.0451
7/29	\$1.2533	\$0.0112	\$1.2089	\$0.0156	\$1.2208	\$0.0109			

HO Technicals		
Indicator	Direction	Resistance
MA CD	Neutral	1.4221 200 Day MA
Stochastics	Neutral	1.3783 Chart Gap
RSI	Neutral	1.1854 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	\$41.80	\$0.79	\$44.60	\$0.45
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		-\$0.0070	-\$0.0080	-\$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
\$6.59	\$8.96	\$7.38	\$7.54	\$3.45	\$5.82	\$4.24	\$4.40	19.14
\$6.82	\$10.41	\$8.02	\$8.26	\$3.79	\$7.38	\$4.99	\$5.23	18.76
\$6.57	\$10.64	\$7.93	\$8.20	\$3.55	\$7.62	\$4.91	\$5.18	18.45
\$5.26	\$8.68	\$6.40	\$6.63	\$2.78	\$6.20	\$3.92	\$4.15	17.11

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500 Futures	3,277	-11.25	Ethanol	1.160	-0.005
DJIA	27,387	185.46	NatGas	2.191	-0.026
			Gold	2,052	-6.4
			Silver	28.39	-0.1
EUR/USD	1.1877	-0.0060	Copper	2.91	-0.032
USD Index	92.77	0.40	FCOJ	115.20	-0.30
US 10 YR YIELD	0.55%	0.00	Corn	311.25	-0.50
US 2 YR YIELD	0.11%	0.00	Soy	880.75	-2.00
Oil Volatility Index	37.12	0.47	Wheat	501.25	0.50
S&P Volatility Index (VIX)	22.99	-0.34	Ethanol RINs	0.4340	-0.015
Nikkei 225 Index	22,430	-80.00	Butane	0.542	0.003
			Propane	0.505	0.000

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
Sep-20	\$1.2116	-\$0.0560		
Oct-20	\$1.2215	-\$0.0660		
Nov-20	\$1.2309	-\$0.0760	\$1.2213	
Dec-20	\$1.2392	-\$0.0860		
Jan-21	\$1.2612	-\$0.0775		
Feb-21	\$1.2826	-\$0.0670	\$1.2610	\$1.2412
Mar-21	\$1.2941	-\$0.0575		
Apr-21	\$1.3128	-\$0.0470		
May-21	\$1.3214	-\$0.0470	\$1.3094	
Jun-21	\$1.3350	-\$0.0440		
Jul-21	\$1.3500	-\$0.0420		
Aug-21	\$1.3622	-\$0.0420	\$1.3491	\$1.3293
12 Month Avg	\$1.2852	-\$0.0590		

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



Two-Day Graphical Tropical Weather Outlook

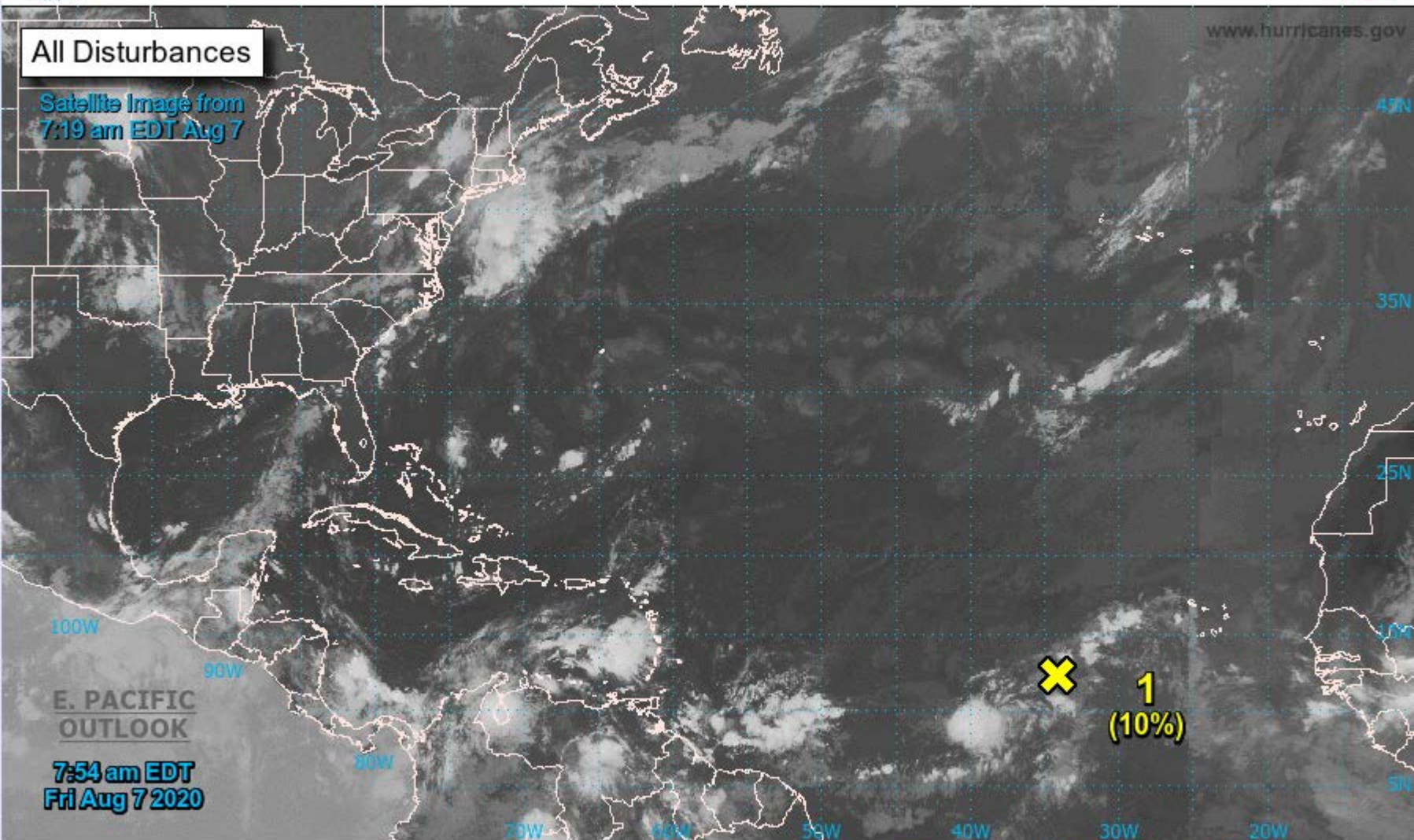
National Hurricane Center Miami, Florida



www.hurricanes.gov

All Disturbances

Satellite Image from
7:19 am EDT Aug 7



100W

90W

E. PACIFIC
OUTLOOK

7:54 am EDT
Fri Aug 7 2020

80W

70W

60W

50W

40W

30W

20W

Current Disturbances and Two-Day Cyclone Formation Chance: **X** < 40% **⊗** 40-60% **⊗** > 60%

Tropical or Sub-Tropical Cyclone: **○** Depression **⊗** Storm **⊗** Hurricane

⊗ Post-Tropical Cyclone or Remnants