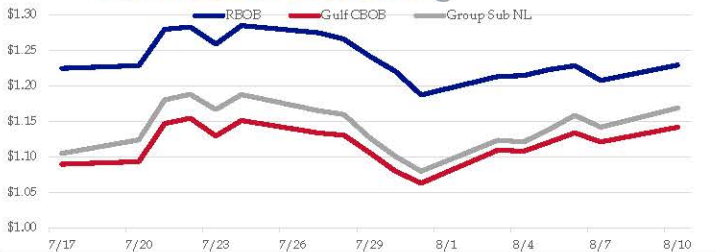


Gasoline

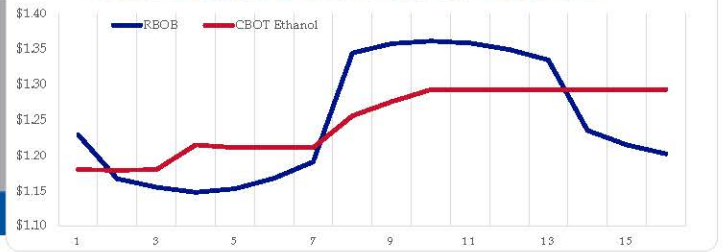
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
8/11	\$1.2476	\$0.0183	\$1.1601	\$0.0186	\$1.1870	\$0.0189	\$(0.0880)	\$(0.0610)	\$0.0852
8/10	\$1.2293	\$0.0217	\$1.1415	\$0.0207	\$1.1686	\$0.0267	\$(0.0878)	\$(0.0608)	\$0.0847
8/7	\$1.2076	-\$0.0206	\$1.1208	-\$0.0130	\$1.1419	-\$0.0164	\$(0.0868)	\$(0.0658)	\$0.0847
8/6	\$1.2281	\$0.0053	\$1.1338	\$0.0131	\$1.1583	\$0.0198	\$(0.0943)	\$(0.0698)	\$0.0902
8/5	\$1.2228	\$0.0085	\$1.1207	\$0.0131	\$1.1385	\$0.0178	\$(0.1022)	\$(0.0843)	\$0.0841
8/4	\$1.2143	\$0.0012	\$1.1076	-\$0.0016	\$1.1208	-\$0.0026	\$(0.1067)	\$(0.0936)	\$0.1058
8/3	\$1.2131	\$0.0260	\$1.1093	\$0.0465	\$1.1233	\$0.0438	\$(0.1039)	\$(0.0898)	\$0.1304
7/31	\$1.1871	-\$0.0333	\$1.0628	-\$0.0168	\$1.0796	-\$0.0211	\$(0.1244)	\$(0.1076)	\$0.1189

RBOB Technicals			Resistance	
Indicator	Direction			
MACD	Topping	1.3288	June High	
Stochastics	Bullish	1.2730	200 Day MA	
RSI	Neutral	1.1091	June 29 Low	
ADX	Neutral	0.9759	May 29 Low	
Momentum	Bullish			
Bias:	Neutral			

Gasoline History



Gasoline Forward Curve

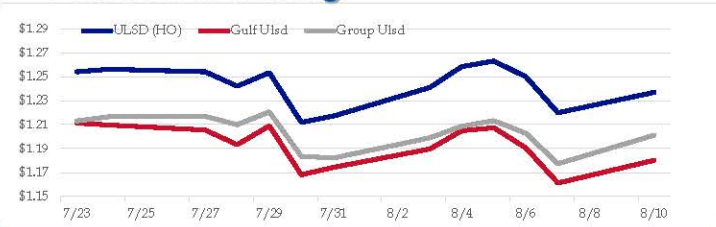


Diesel

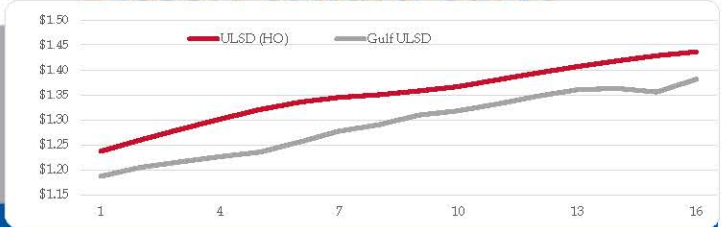
	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis	LA Basis
8/11	\$1.2543	\$0.0174	\$1.1974	\$0.0172	\$1.2187	\$0.0176	\$(0.0572)	\$(0.0359)	\$0.0455
8/10	\$1.2369	\$0.0170	\$1.1802	\$0.0190	\$1.2011	\$0.0237	\$(0.0567)	\$(0.0359)	\$0.0451
8/7	\$1.2199	-\$0.0300	\$1.1612	-\$0.0292	\$1.1773	-\$0.0254	\$(0.0587)	\$(0.0426)	\$0.0547
8/6	\$1.2499	-\$0.0132	\$1.1904	-\$0.0169	\$1.2027	-\$0.0106	\$(0.0595)	\$(0.0473)	\$0.0727
8/5	\$1.2631	\$0.0047	\$1.2073	\$0.0023	\$1.2132	\$0.0046	\$(0.0559)	\$(0.0499)	\$0.0491
8/4	\$1.2584	\$0.0175	\$1.2049	\$0.0154	\$1.2086	\$0.0097	\$(0.0535)	\$(0.0498)	\$0.0408
8/3	\$1.2409	\$0.0238	\$1.1895	\$0.0152	\$1.1989	\$0.0169	\$(0.0514)	\$(0.0420)	\$0.0454
7/31	\$1.2171	\$0.0052	\$1.1743	\$0.0062	\$1.1820	-\$0.0014			

HO Technicals			Resistance	
Indicator	Direction			
MACD	Neutral	1.3783	Chart Gap	
Stochastics	Neutral	1.3054	Aug High	
RSI	Bullish	1.1854	July Low	
ADX	Neutral	0.9025	May 29 Low	
Momentum	Neutral			
Bias:	Neutral			

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change
8/11	\$42.66	\$0.72	\$45.62	\$0.63
8/10	\$41.94	\$0.72	\$44.99	\$0.59
8/7	\$41.22	-\$0.73	\$44.40	-\$0.69
8/6	\$41.95	-\$0.24	\$45.09	-\$0.08
8/5	\$42.19	\$1.18	\$45.17	\$0.74
Line 1	Change	Line 2	Change	
CPL space	-0.0103	-\$0.0013	-\$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	3/2/1
\$6.00	\$7.63	\$6.54	\$6.65	\$2.95	\$4.58	\$3.49	\$3.60	20.12
\$5.85	\$7.55	\$6.42	\$6.53	\$2.67	\$4.37	\$3.24	\$3.35	19.04
\$5.67	\$8.05	\$6.46	\$6.62	\$2.53	\$4.91	\$3.32	\$3.48	19.14
\$4.88	\$8.51	\$6.09	\$6.33	\$1.90	\$5.53	\$3.11	\$3.35	18.52

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	\$1.2046	-\$0.0535		
Oct-20	\$1.2158	-\$0.0635		
Nov-20	\$1.2262	-\$0.0735	\$1.2155	
Dec-20	\$1.2352	-\$0.0835		
Jan-21	\$1.2552	-\$0.0775		
Feb-21	\$1.2775	-\$0.0670	\$1.2560	\$1.2358
Mar-21	\$1.2900	-\$0.0575		
Apr-21	\$1.3091	-\$0.0470		
May-21	\$1.3178	-\$0.0470	\$1.3056	
Jun-21	\$1.3318	-\$0.0440		
Jul-21	\$1.3473	-\$0.0420		
Aug-21	\$1.3600	-\$0.0420	\$1.3464	\$1.3260
12 Month Avg	\$1.2809	-\$0.0582		

Economic Indicators

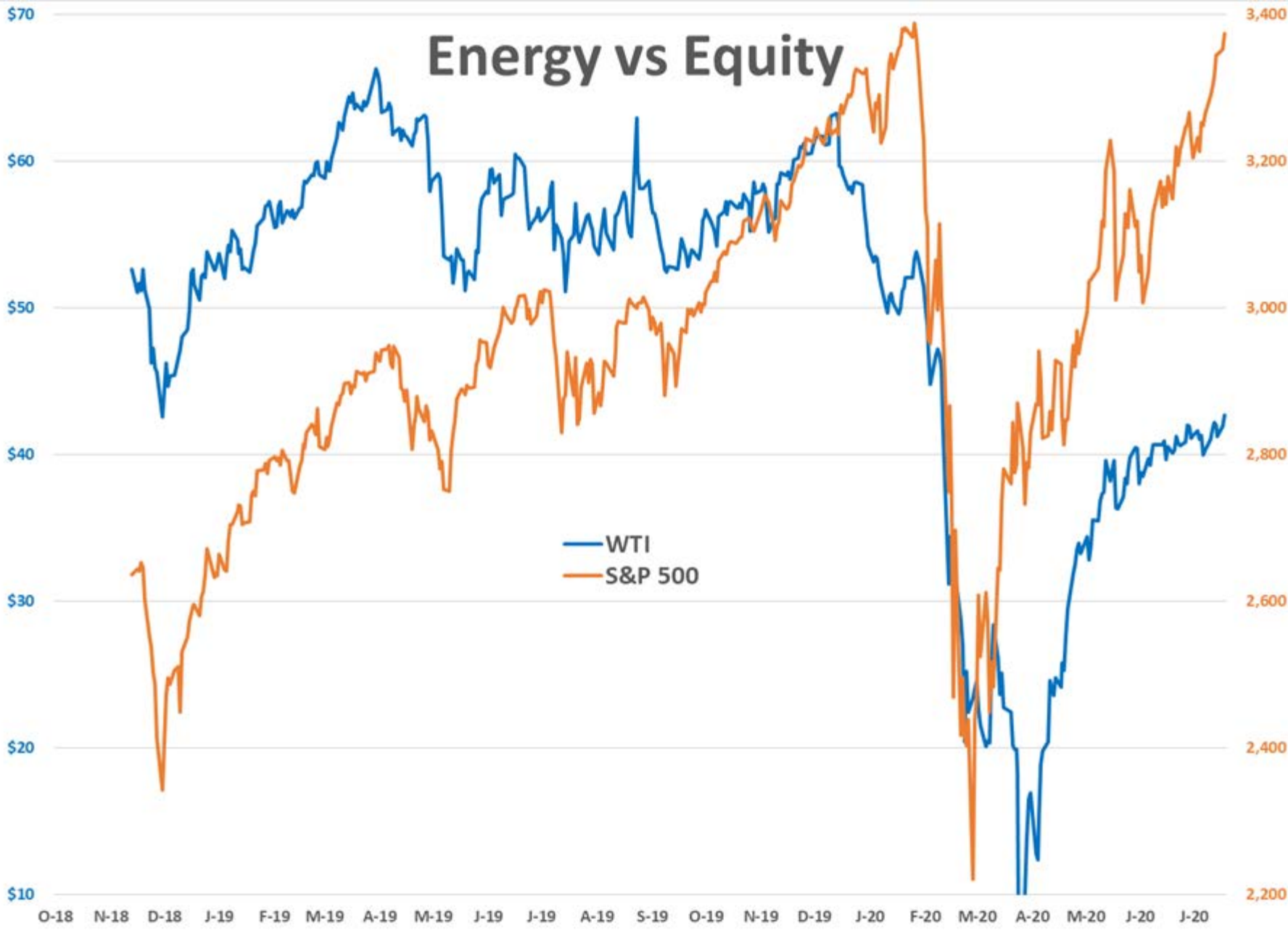
Commodity Futures

	Settle	Change		Settle	Change
S&P 500 Futures	3,373	20.50	Ethanol	1.180	-0.005
DJIA	27,791	357.96	NatGas	2.153	-0.085
			Gold	2,024	-60.1
EUR/USD	1.1746	0.0057	Silver	29.25	-1.7
USD Index	93.57	-0.38	Copper	2.86	-0.011
US 10 YR YIELD	0.59%	0.02	FCOJ	112.50	-0.50
US 2 YR YIELD	0.14%	0.01	Corn	310.50	2.25
Oil Volatility Index	37.43	-1.69	Soy	876.50	
S&P Volatility Index (VIX)	22.21	-0.08	Wheat	491.00	4.50
Nikkei 225 Index	22,515	400.00	Ethanol RINs	0.4165	-0.015
			Butane	0.549	0.007
			Propane	0.505	0.004

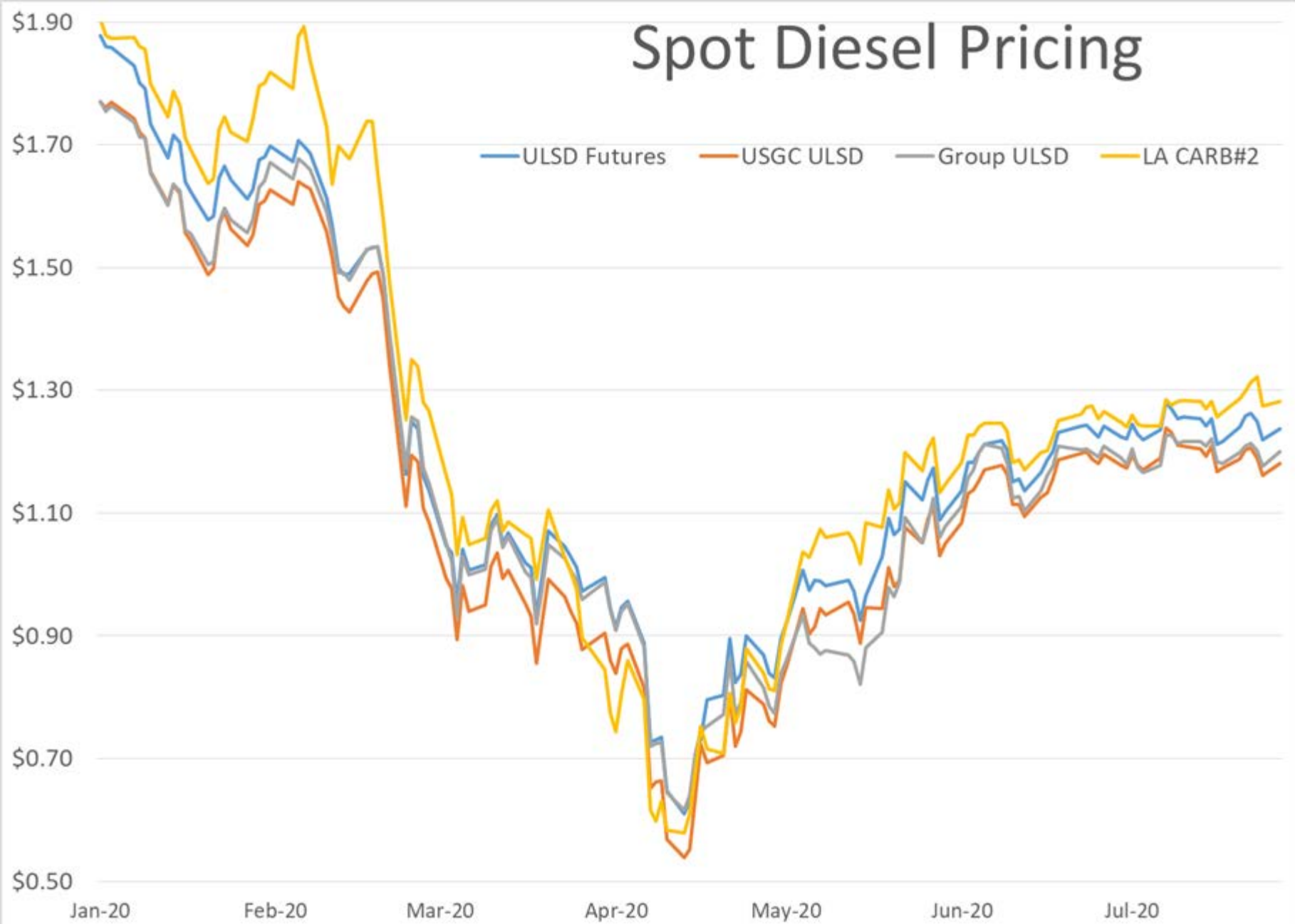
*SOURCES: Nymex, CBOT, NYSE, ICE, NASDAQ, CME Group, CBOE. Prices delayed.

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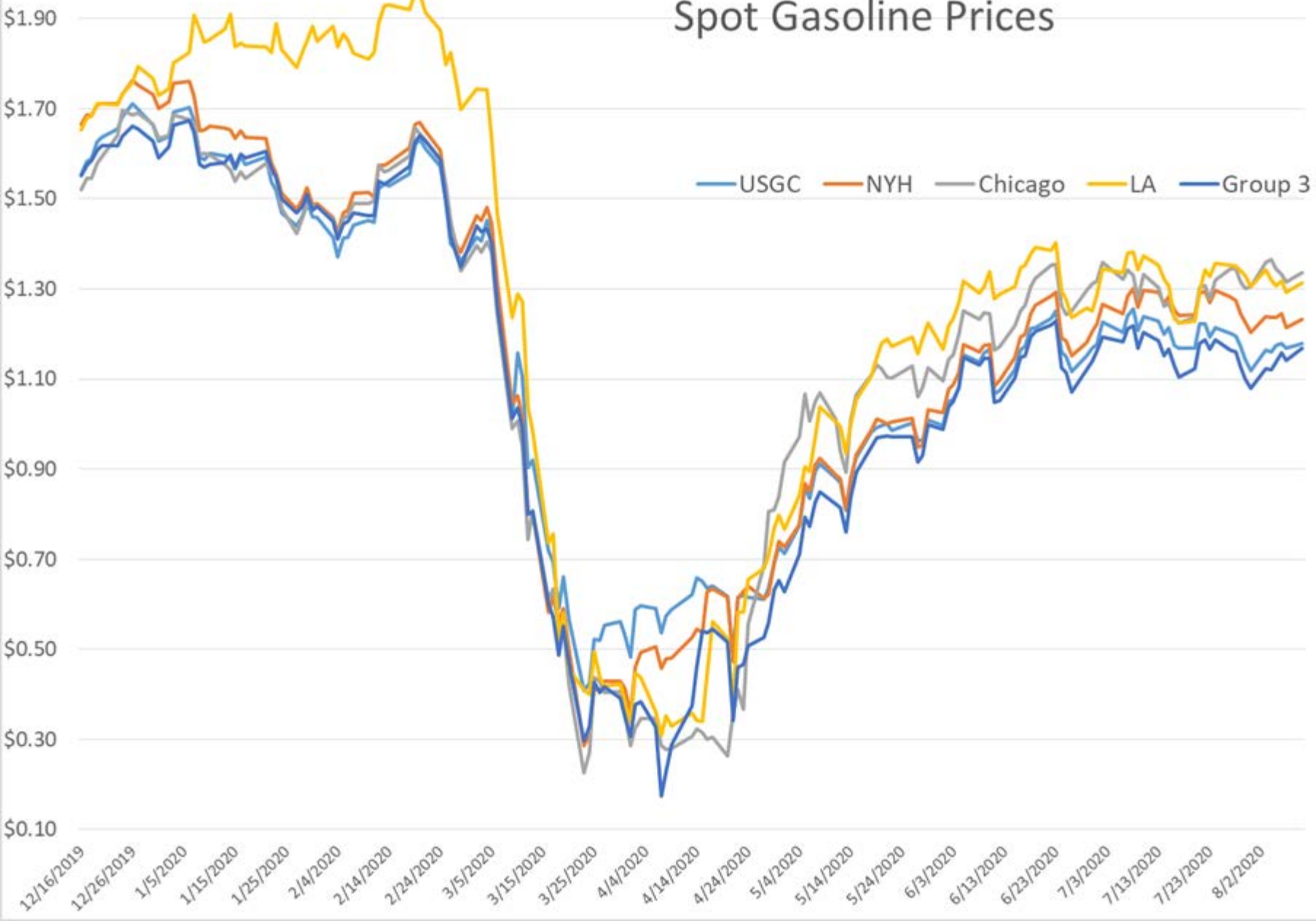
Energy vs Equity



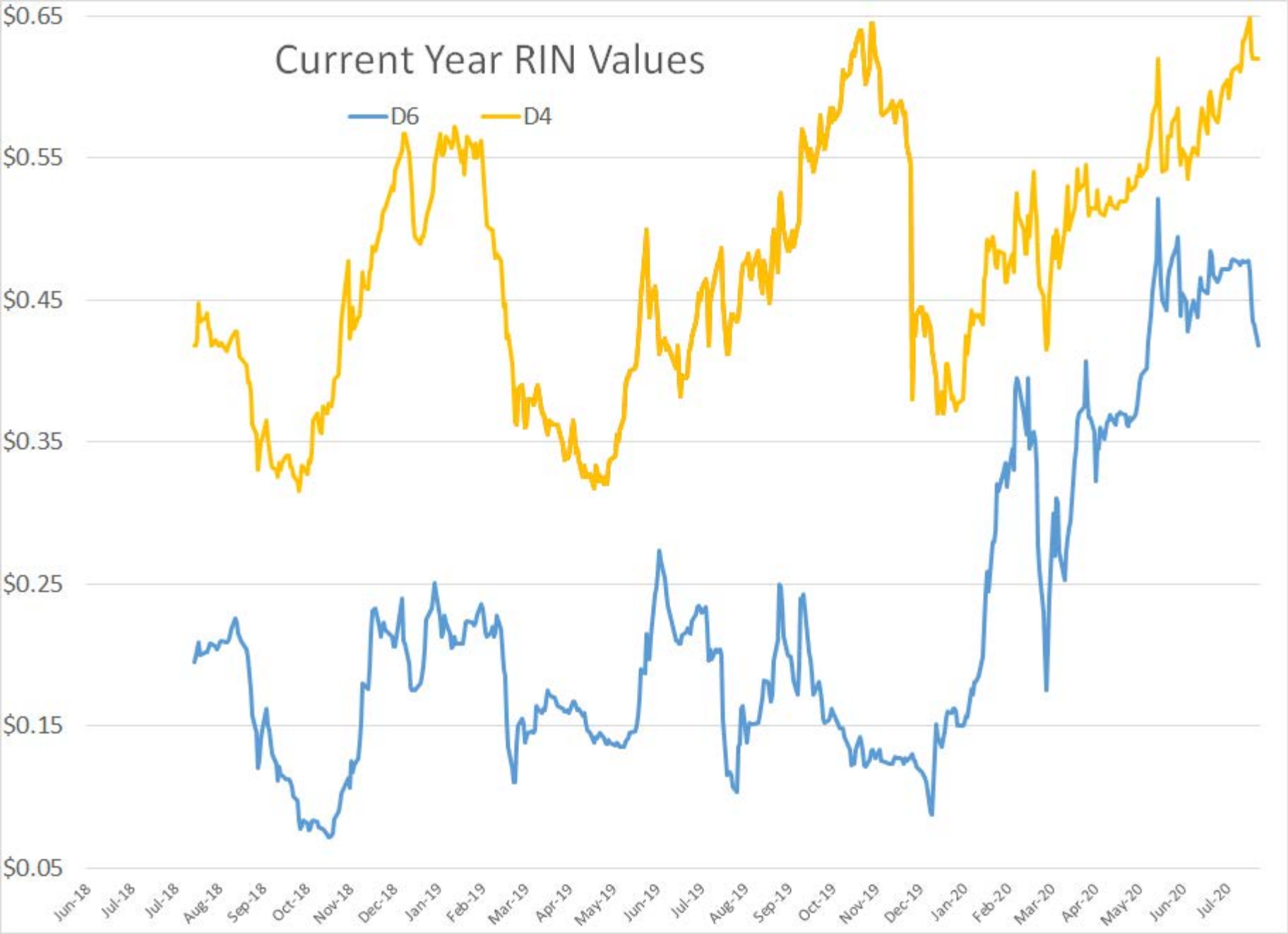
Spot Diesel Pricing



Spot Gasoline Prices



Current Year RIN Values



Spot Ethanol Pricing

