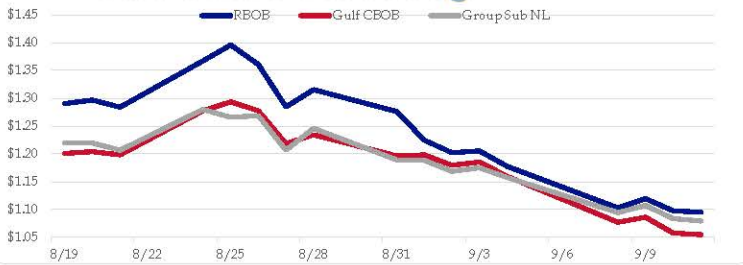


## Gasoline

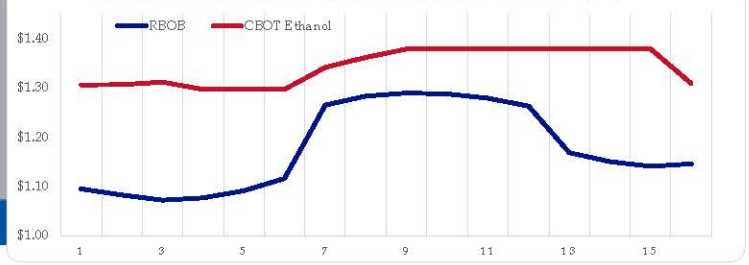
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
9/14	\$1.1064	\$0.0115	\$1.0664	\$0.0118	\$1.0908	\$0.0121	\$(0.0405)	\$(0.0159)	\$0.1202
9/11	\$1.0949	-\$0.0028	\$1.0546	-\$0.0028	\$1.0792	-\$0.0040	\$(0.0403)	\$(0.0157)	\$0.1197
9/10	\$1.0977	-\$0.0216	\$1.0574	-\$0.0283	\$1.0832	-\$0.0238	\$(0.0403)	\$(0.0145)	\$0.1247
9/9	\$1.1193	\$0.0165	\$1.0858	\$0.0088	\$1.1070	\$0.0128	\$(0.0336)	\$(0.0123)	\$0.1302
9/8	\$1.1028	-\$0.0744	\$1.0769	-\$0.0823	\$1.0943	-\$0.0632	\$(0.0259)	\$(0.0086)	\$0.1441
9/4	\$1.1772	-\$0.0277	\$1.1593	-\$0.0261	\$1.1574	-\$0.0177	\$(0.0180)	\$(0.0198)	\$0.1758
9/3	\$1.2049	\$0.0029	\$1.1853	\$0.0059	\$1.1751	\$0.0067	\$(0.0196)	\$(0.0298)	\$0.1904
9/2	\$1.2020	-\$0.0227	\$1.1794	-\$0.0188	\$1.1685	-\$0.0202	\$(0.0226)	\$(0.0336)	\$0.1949

RBOB Technicals		
Indicator	Direction	Resistance
MA CD	Neutral	1.5927 March High
Stochastics	Oversold	1.4395 Aug High
RSI	Neutral	1.0741 June Low
ADX	Neutral	0.9759 May 29 Low
Momentum	Bottoming	<b>Support</b>
Bias:	Neutral	

## Gasoline History



## Gasoline Forward Curve

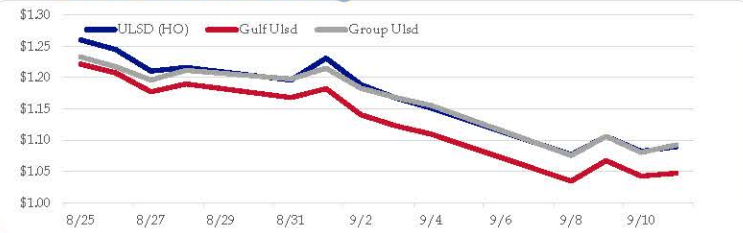


## Diesel

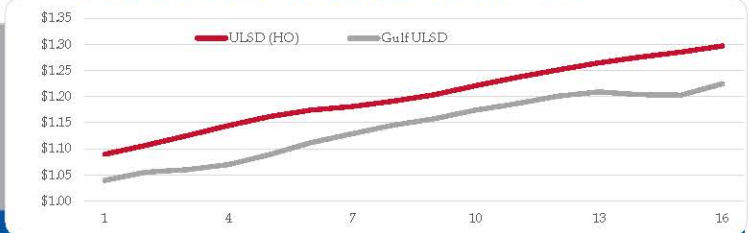
	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis	LA Basis
9/14	\$1.0862	-\$0.0034	\$1.0438	-\$0.0036	\$1.0893	-\$0.0032	\$(0.0427)	\$0.0029	\$0.0255
9/11	\$1.0896	\$0.0072	\$1.0474	\$0.0050	\$1.0925	\$0.0122	\$(0.0422)	\$0.0029	\$0.0251
9/10	\$1.0824	-\$0.0237	\$1.0425	-\$0.0247	\$1.0803	-\$0.0261	\$(0.0400)	\$(0.0021)	\$0.0197
9/9	\$1.1061	\$0.0293	\$1.0671	\$0.0324	\$1.1064	\$0.0307	\$(0.0390)	\$0.0003	\$0.0202
9/8	\$1.0768	-\$0.0747	\$1.0347	-\$0.0751	\$1.0757	-\$0.0798	\$(0.0421)	\$(0.0011)	\$0.0191
9/4	\$1.1515	-\$0.0162	\$1.1098	-\$0.0131	\$1.1555	-\$0.0127	\$(0.0418)	\$0.0040	\$0.0283
9/3	\$1.1677	-\$0.0208	\$1.1228	-\$0.0177	\$1.1682	-\$0.0146	\$(0.0449)	\$0.0005	\$0.0404
9/2	\$1.1885	-\$0.0423	\$1.1406	-\$0.0418	\$1.1828	-\$0.0321			

HO Technicals		
Indicator	Direction	Resistance
MA CD	Neutral	1.3783 Chart Gap
Stochastics	Oversold	1.3054 Aug High
RSI	Neutral	1.0534 June Low
ADX	Neutral	0.9025 May 29 Low
Momentum	Bottoming	<b>Support</b>
Bias:	Neutral	

## Diesel History



## Diesel Forward Curve



## Crude

	WTI	Change	Brent	Change
9/14	\$36.99	-\$0.34	\$39.59	-\$0.24
9/11	\$37.33	\$0.03	\$39.83	-\$0.23
9/10	\$37.30	-\$0.75	\$40.06	-\$0.73
9/9	\$38.05	\$1.29	\$40.79	\$1.01
9/8	\$36.76	-\$4.61	\$39.78	-\$2.23
Line 1	Change	Line 2	Change	
CPL space	-\$0.0058	-\$0.0015	-\$0.0095	-\$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
\$6.96	\$6.66	\$6.86	\$6.84	\$4.46	\$4.16	\$4.36	\$4.34	16.34
\$7.11	\$6.48	\$6.90	\$6.86	\$4.35	\$3.72	\$4.14	\$4.10	16.28
\$7.55	\$6.77	\$7.29	\$7.24	\$4.81	\$4.03	\$4.55	\$4.50	16.58
\$8.47	\$6.70	\$7.88	\$7.76	\$5.45	\$3.68	\$4.86	\$4.74	17.06

## Economic Indicators

## Commodity Futures

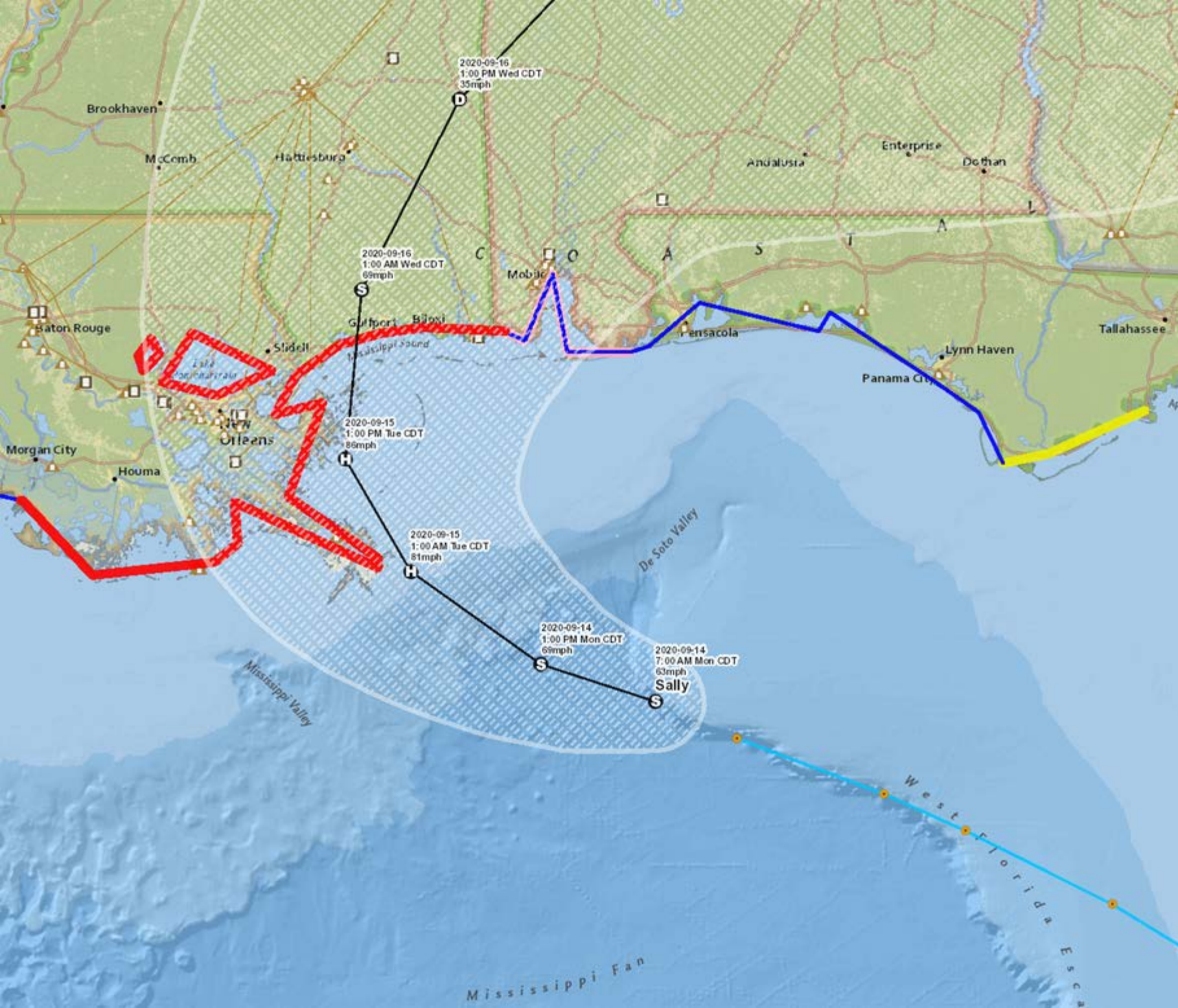
	Settle	Change		Settle	Change
S&P 500 Futures	3,619	39.25	Ethanol	1.306	-0.005
DJIA	27,666	131.06	NatGas	2.323	-0.054
			Gold	1,938	5.2
EUR/USD	1.1831	0.0046	Silver	26.74	0.2
USD Index	93.32	-0.32	Copper	3.03	0.020
US 10 YR YIELD	0.67%	-0.01	FCOJ	116.65	-0.70
US 2 YR YIELD	0.13%	-0.01	Corn	365.00	1.25
Oil Volatility Index	52.16	-2.03	Soy	1005.50	
S&P Volatility Index (VIX)	29.71	-2.84	Wheat	533.75	12.50
Nikkei 225 Index	23,250	155.00	Ethanol RINs	0.4778	-0.019
			Butane	0.587	0.017
			Propane	0.465	0.010

## 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
Oct-20	\$1.0556	-\$0.0495		
Nov-20	\$1.0602	-\$0.0635		
Dec-20	\$1.0694	-\$0.0735	\$1.0617	
Jan-21	\$1.0891	-\$0.0710		
Feb-21	\$1.1119	-\$0.0600		
Mar-21	\$1.1288	-\$0.0520	\$1.1099	\$1.0858
Apr-21	\$1.1451	-\$0.0440		
May-21	\$1.1574	-\$0.0450		
Jun-21	\$1.1742	-\$0.0450	\$1.1589	
Jul-21	\$1.1866	-\$0.0455		
Aug-21	\$1.2012	-\$0.0455		
Sep-21	\$1.2094	-\$0.0505	\$1.1991	\$1.1790
<b>12 Month Avg</b>	<b>\$1.1324</b>	<b>-\$0.0538</b>		

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



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## Rig Count Overview & Summary Count

Area	Last Count	Count	Change from Prior Count	Date of Prior Count	Change from Last Year	Date of Last Year's Count
U.S.	11 Sept 2020	254	-2	4 Sept 2020	-632	13 Sept 2019