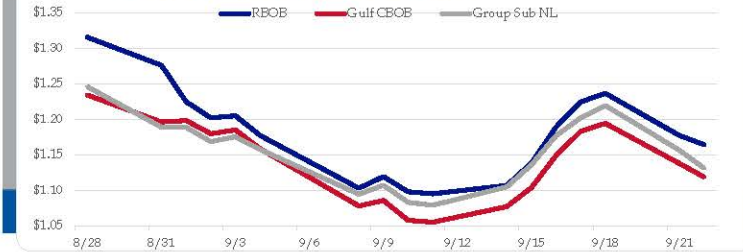


Gasoline

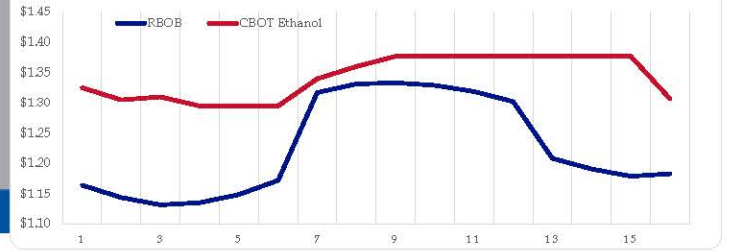
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
9/23	\$1.1835	\$0.0192	\$1.1381	\$0.0195	\$1.1504	\$0.0198	\$(0.0459)	\$(0.0335)	\$0.0652
9/22	\$1.1643	-\$0.0128	\$1.1186	-\$0.0190	\$1.1311	-\$0.0253	\$(0.0457)	\$(0.0333)	\$0.0647
9/21	\$1.1771	-\$0.0596	\$1.1376	-\$0.0566	\$1.1564	-\$0.0630	\$(0.0395)	\$(0.0208)	\$0.0647
9/18	\$1.2366	\$0.0122	\$1.1942	\$0.0113	\$1.2193	\$0.0172	\$(0.0424)	\$(0.0173)	\$0.0652
9/17	\$1.2244	\$0.0355	\$1.1830	\$0.0342	\$1.2021	\$0.0255	\$(0.0415)	\$(0.0223)	\$0.0741
9/16	\$1.1889	\$0.0508	\$1.1487	\$0.0451	\$1.1766	\$0.0408	\$(0.0402)	\$(0.0123)	\$0.0858
9/15	\$1.1381	\$0.0313	\$1.1036	\$0.0269	\$1.1358	\$0.0313	\$(0.0345)	\$(0.0023)	\$0.1054
9/14	\$1.1068	\$0.0119	\$1.0767	\$0.0218	\$1.1045	\$0.0257	\$(0.0301)	\$(0.0023)	\$0.1174

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Neutral	1.5927 March High
Stochastics	Neutral	1.4395 Aug High
RSI	Neutral	1.0741 June Low
ADX	Neutral	0.9759 May 29 Low
Momentum	Bearish	
Bias:	Neutral	

Gasoline History



Gasoline Forward Curve

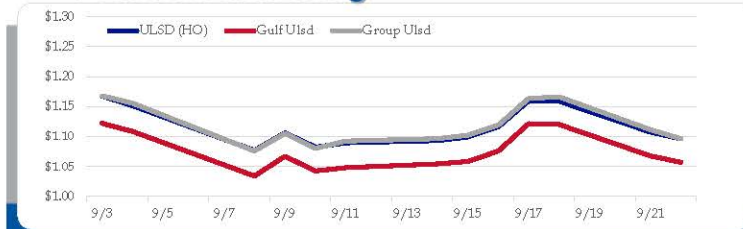


Diesel

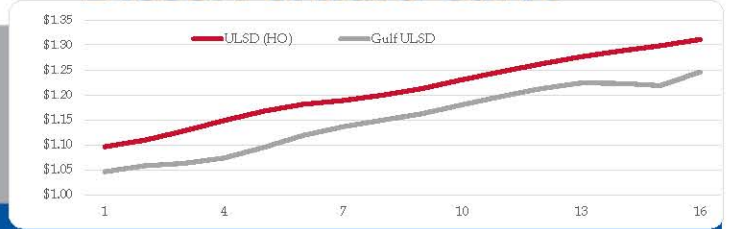
	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis	LA Basis
9/23	\$1.1041	\$0.0080	\$1.0646	\$0.0078	\$1.1047	\$0.0082	\$(0.0398)	\$0.0004	\$0.0409
9/22	\$1.0961	-\$0.0112	\$1.0568	-\$0.0108	\$1.0965	-\$0.0160	\$(0.0393)	\$0.0004	\$0.0405
9/21	\$1.1073	-\$0.0517	\$1.0676	-\$0.0525	\$1.1115	-\$0.0548	\$(0.0397)	\$0.0042	\$0.0387
9/18	\$1.1590	-\$0.0008	\$1.1201	-\$0.0016	\$1.1663	\$0.0026	\$(0.0389)	\$0.0072	\$0.0388
9/17	\$1.1598	\$0.0435	\$1.1217	\$0.0459	\$1.1637	\$0.0447	\$(0.0381)	\$0.0039	\$0.0386
9/16	\$1.1163	\$0.0170	\$1.0758	\$0.0174	\$1.1190	\$0.0167	\$(0.0405)	\$0.0027	\$0.0308
9/15	\$1.0993	\$0.0059	\$1.0584	\$0.0042	\$1.1023	\$0.0059	\$(0.0409)	\$0.0030	\$0.0229
9/14	\$1.0934	\$0.0038	\$1.0542	\$0.0063	\$1.0964	\$0.0040			

HO Technicals		
Indicator	Direction	Resistance
MACD	Neutral	1.3783 Chart Gap
Stochastics	Topping	1.3054 Aug High
RSI	Neutral	1.0534 June Low
ADX	Neutral	0.9025 May 29 Low
Momentum	Bearish	
Bias:	Neutral	

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change
9/23	\$39.99	\$0.39	\$41.90	\$0.18
9/22	\$39.60	\$0.29	\$41.72	\$0.28
9/21	\$39.31	-\$1.80	\$41.44	-\$1.71
9/18	\$41.11	\$0.14	\$43.15	-\$0.15
9/17	\$40.97	\$2.69	\$43.30	\$1.08
Line 1	Change	Line 2	Change	
CPL space	-0.0075	\$0.0010	-\$0.0080	\$0.0012

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
9/23		\$7.38	\$4.79	\$6.52	\$6.34	\$5.26	\$2.67	\$4.40	\$4.22	18.36
9/22		\$8.47	\$5.53	\$7.49	\$7.29	\$6.34	\$3.40	\$5.36	\$5.16	19.28
9/21		\$9.05	\$5.93	\$8.01	\$7.80	\$7.01	\$3.89	\$5.97	\$5.76	20.16
9/17		\$8.71	\$6.14	\$7.86	\$7.68	\$6.38	\$3.81	\$5.53	\$5.35	19.73

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	\$1.0580	-\$0.0495		
Nov-20	\$1.0627	-\$0.0635		
Dec-20	\$1.0735	-\$0.0735	\$1.0647	
Jan-21	\$1.0947	-\$0.0710		
Feb-21	\$1.1187	-\$0.0600		
Mar-21	\$1.1362	-\$0.0520	\$1.1165	\$1.0906
Apr-21	\$1.1494	-\$0.0475		
May-21	\$1.1625	-\$0.0480		
Jun-21	\$1.1802	-\$0.0485	\$1.1640	
Jul-21	\$1.1971	-\$0.0450		
Aug-21	\$1.2126	-\$0.0450		
Sep-21	\$1.2236	-\$0.0480	\$1.2111	\$1.1876
12 Month Avg	\$1.1391	-\$0.0543		

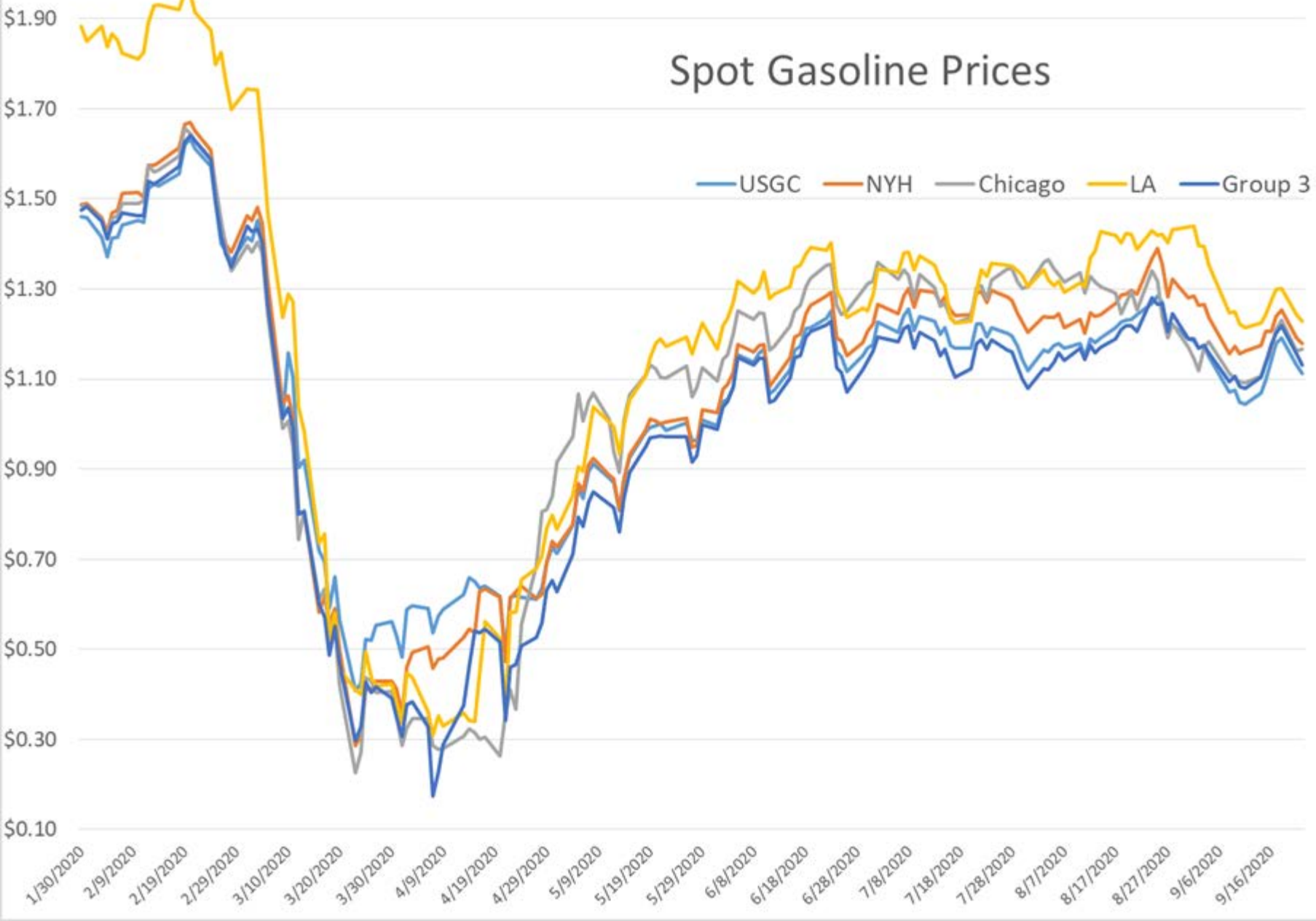
Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500 Futures	3,311	11.50	Ethanol	1.325	-0.005
DJIA	27,288		NatGas	1.835	-0.001
			Gold	1,899	
EUR/USD	1.1712	-0.0011	Silver	24.44	-1.0
USD Index	94.02	0.12	Copper	3.06	-0.041
US 10 YR YIELD	0.68%	0.00	FCOJ	112.90	-0.75
US 2 YR YIELD	0.13%	-0.01	Corn	369.25	-3.00
Oil Volatility Index	39.07	3.82	Soy	1019.75	-4.75
S&P Volatility Index (VIX)	25.83	1.95	Wheat	558.00	-4.25
Nikkei 225 Index	22,940	310.00	Ethanol RINs	0.4878	-0.008
			Butane	0.650	-0.008
			Propane	0.491	0.001

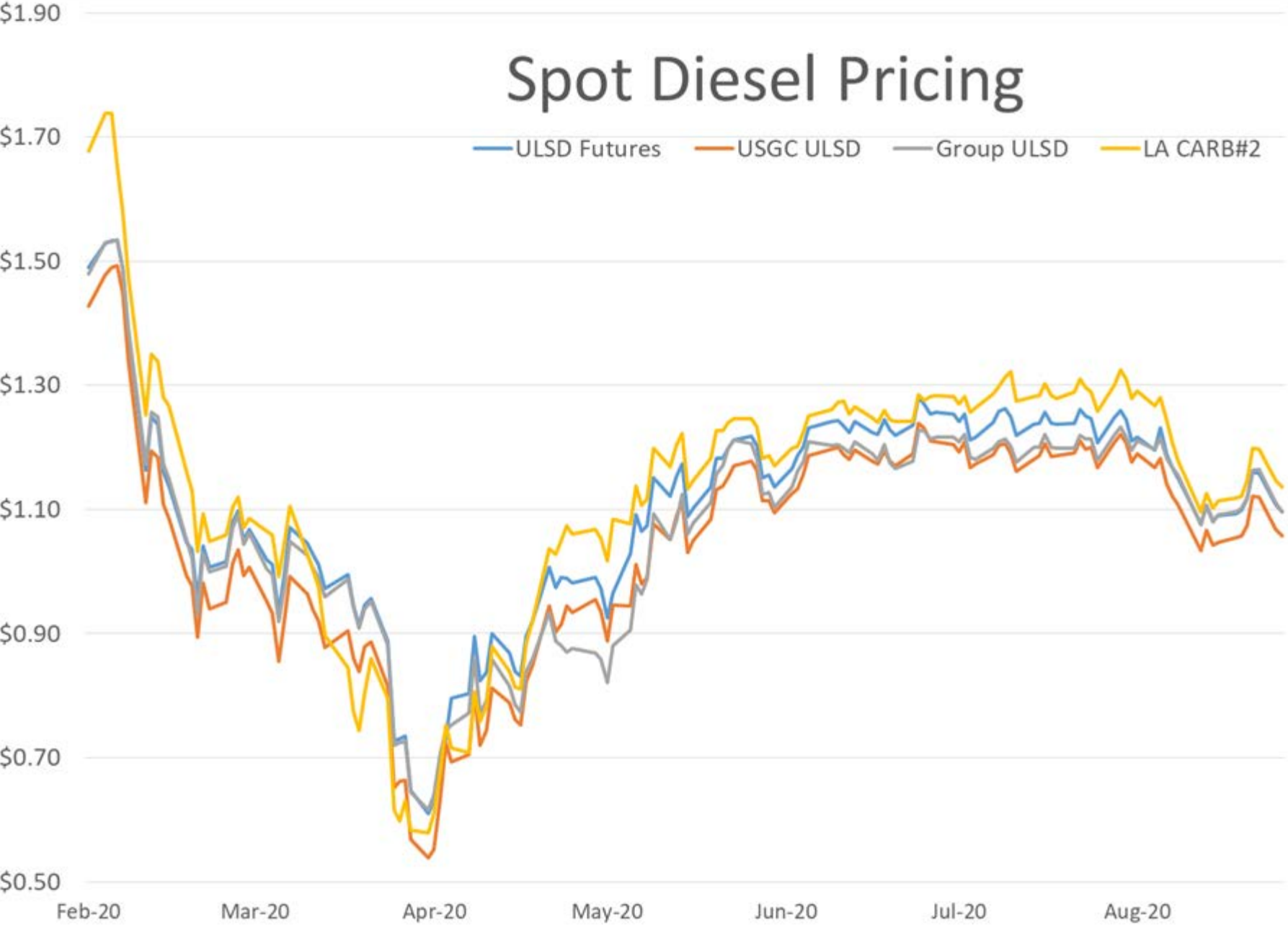
*SOURCES: Nymex, CBOT, NYSE, ICE, NASDAQ, CME Group, CBOE. Prices delayed.

Spot Gasoline Prices



Spot Diesel Pricing

ULSD Futures USGC ULSD Group ULSD LA CARB#2



Disturbances: None

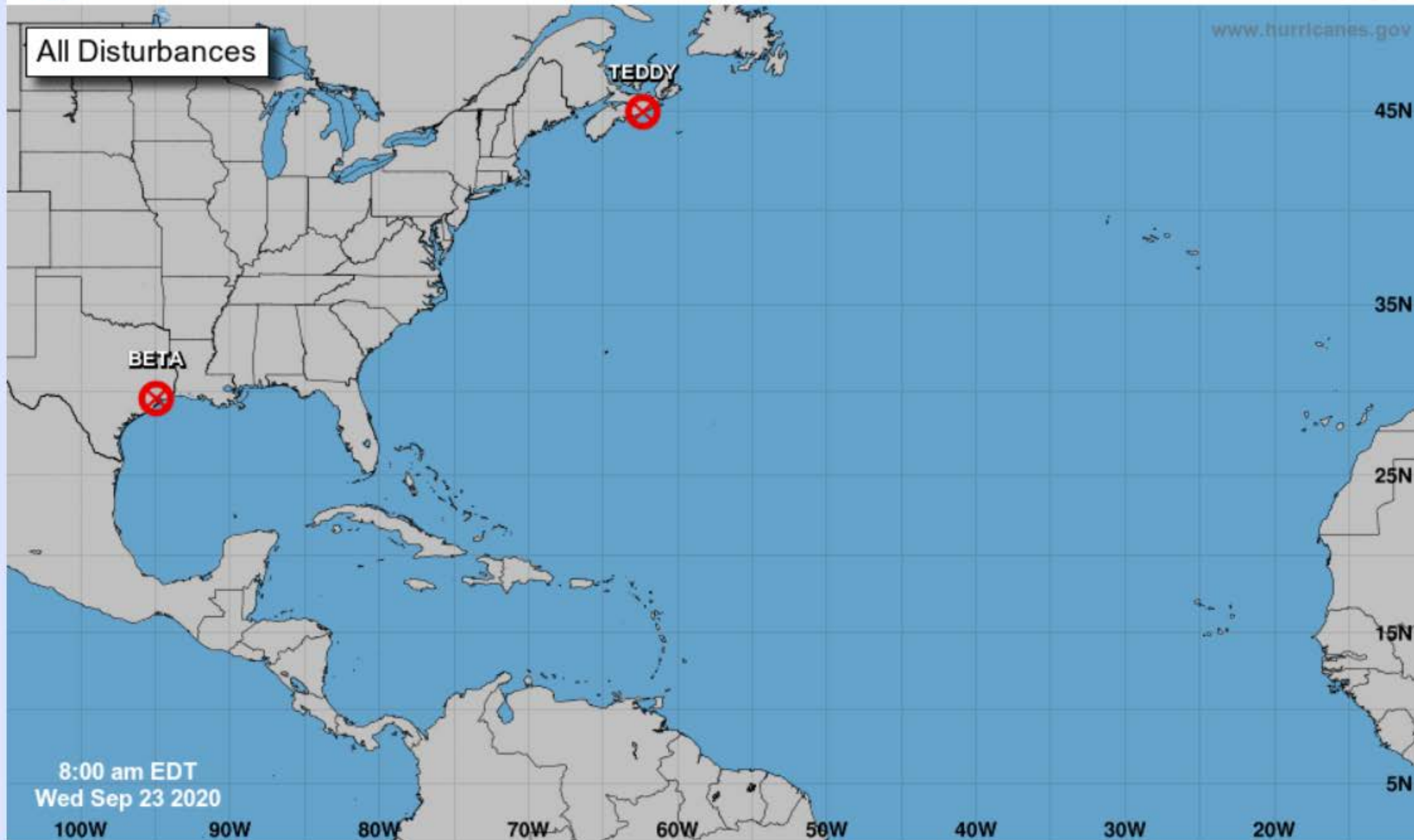


Five-Day Graphical Tropical Weather Outlook

National Hurricane Center Miami, Florida



www.hurricanes.gov



8:00 am EDT
Wed Sep 23 2020

100W 90W 80W 70W 60W 50W 40W 30W 20W

Current Disturbances and Five-Day Cyclone Formation Chance: < 40% 40-60% > 60%
Tropical or Sub-Tropical Cyclone: Depression Storm Hurricane
 Post-Tropical Cyclone or Remnants