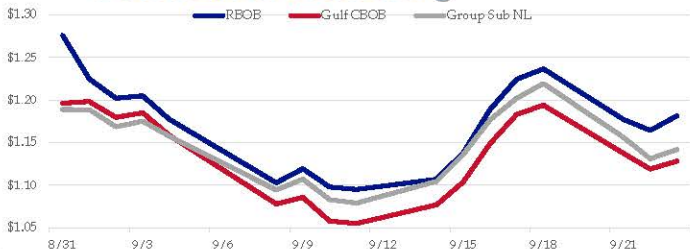


Gasoline

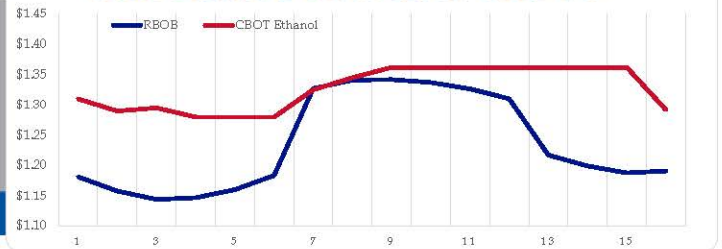
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
9/24	\$1.1696	-\$0.0117	\$1.1167	-\$0.0114	\$1.1302	-\$0.0111	\$ (0.0534)	\$ (0.0397)	\$ 0.0567
9/23	\$1.1813	\$0.0170	\$1.1281	\$0.0093	\$1.1418	\$0.0108	\$ (0.0532)	\$ (0.0395)	\$ 0.0562
9/22	\$1.1643	-\$0.0128	\$1.1188	-\$0.0184	\$1.1311	-\$0.0260	\$ (0.0455)	\$ (0.0333)	\$ 0.0647
9/21	\$1.1771	-\$0.0595	\$1.1372	-\$0.0567	\$1.1561	-\$0.0633	\$ (0.0399)	\$ (0.0211)	\$ 0.0652
9/18	\$1.2366	\$0.0122	\$1.1939	\$0.0110	\$1.2193	\$0.0172	\$ (0.0427)	\$ (0.0173)	\$ 0.0641
9/17	\$1.2244	\$0.0355	\$1.1830	\$0.0342	\$1.2021	\$0.0255	\$ (0.0415)	\$ (0.0223)	\$ 0.0758
9/16	\$1.1889	\$0.0508	\$1.1487	\$0.0451	\$1.1766	\$0.0408	\$ (0.0402)	\$ (0.0123)	\$ 0.0854
9/15	\$1.1381	\$0.0313	\$1.1036	\$0.0268	\$1.1358	\$0.0313	\$ (0.0345)	\$ (0.0023)	\$ 0.1049

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

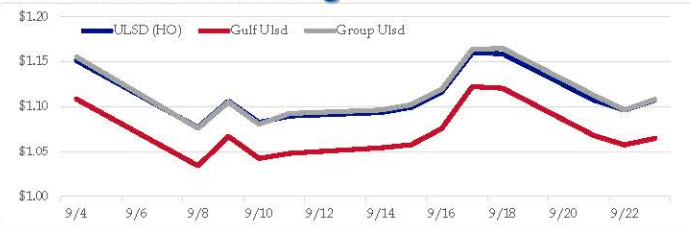


Diesel

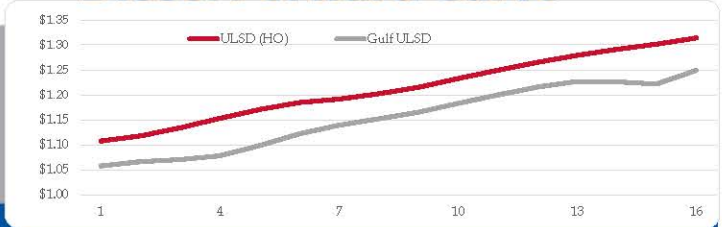
	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis	LA Basis
9/24	\$1.0999	-\$0.0076	\$1.0568	-\$0.0078	\$1.1005	-\$0.0074	\$ (0.0434)	\$ 0.0004	\$ 0.0508
9/23	\$1.1075	\$0.0114	\$1.0646	\$0.0073	\$1.1079	\$0.0114	\$ (0.0429)	\$ 0.0004	\$ 0.0504
9/22	\$1.0961	-\$0.0112	\$1.0573	-\$0.0105	\$1.0965	-\$0.0161	\$ (0.0388)	\$ 0.0004	\$ 0.0401
9/21	\$1.1073	-\$0.0517	\$1.0678	-\$0.0527	\$1.1126	-\$0.0523	\$ (0.0395)	\$ 0.0053	\$ 0.0392
9/18	\$1.1590	-\$0.0008	\$1.1205	-\$0.0018	\$1.1649	\$0.0011	\$ (0.0385)	\$ 0.0058	\$ 0.0377
9/17	\$1.1598	\$0.0435	\$1.1223	\$0.0469	\$1.1638	\$0.0445	\$ (0.0375)	\$ 0.0040	\$ 0.0403
9/16	\$1.1163	\$0.0170	\$1.0754	\$0.0178	\$1.1193	\$0.0170	\$ (0.0409)	\$ 0.0030	\$ 0.0304
9/15	\$1.0993	\$0.0059	\$1.0576	\$0.0034	\$1.1023	\$0.0061			

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
9/24	\$39.64	-\$0.29	\$41.48	-\$0.29
9/23	\$39.93	\$0.33	\$41.77	\$0.05
9/22	\$39.60	\$0.29	\$41.72	\$0.28
9/21	\$39.31	-\$1.80	\$41.44	-\$1.71
9/18	\$41.11	\$0.95	\$43.15	-\$0.16
Line 1	Change	Line 2	Change	
CPL space	-0.0070	-\$0.0015	-\$0.0065	\$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	3/2/1
\$7.45	\$4.78	\$6.56	\$6.38	\$5.61	\$2.94	\$4.72	\$4.54	18.73	
\$7.39	\$4.81	\$6.53	\$6.36	\$5.27	\$2.69	\$4.41	\$4.24	18.27	
\$8.45	\$5.54	\$7.48	\$7.29	\$6.32	\$3.41	\$5.35	\$5.16	19.29	
\$9.03	\$5.95	\$8.01	\$7.80	\$6.99	\$3.91	\$5.97	\$5.76	20.14	

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	\$1.0663	-\$0.0500		
Nov-20	\$1.0704	-\$0.0620		
Dec-20	\$1.0780	-\$0.0735	\$1.0716	
Jan-21	\$1.0983	-\$0.0710		
Feb-21	\$1.1219	-\$0.0600		
Mar-21	\$1.1391	-\$0.0520	\$1.1198	\$1.0957
Apr-21	\$1.1521	-\$0.0475		
May-21	\$1.1651	-\$0.0485		
Jun-21	\$1.1828	-\$0.0485	\$1.1667	
Jul-21	\$1.1998	-\$0.0450		
Aug-21	\$1.2156	-\$0.0450		
Sep-21	\$1.2267	-\$0.0480	\$1.2140	\$1.1904
12 Month Avg	\$1.1430	-\$0.0543		

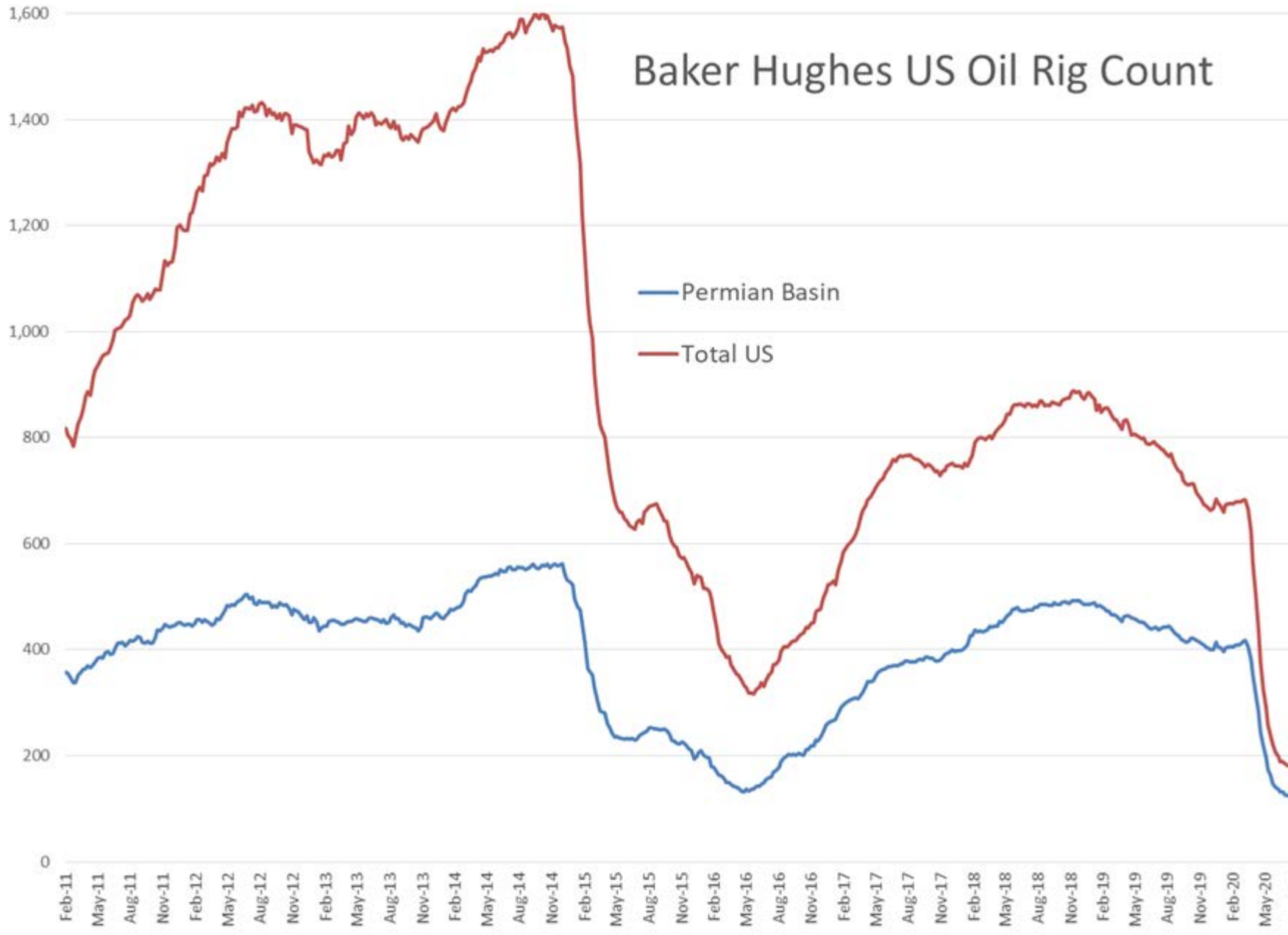
Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500 Futures	3,204	-\$27.25	Ethanol	1.310	-\$0.005
DJIA	26,763	-\$25.05	NatGas	2.125	\$0.291
			Gold	1,860	
EUR/USD	1.1664	-\$0.0022	Silver	23.01	-\$0.8
USD Index	94.44	\$0.15	Copper	2.99	-\$0.040
US 10 YR YIELD	0.68%	\$0.00	FCOJ	108.75	-\$0.85
US 2 YR YIELD	0.14%	\$0.01	Corn	368.50	-\$4.00
Oil Volatility Index	41.28	\$3.36	Soy	1014.50	-\$8.25
S&P Volatility Index (VIX)	26.86	\$1.72	Wheat	549.00	-\$6.25
Nikkei 225 Index	23,125	-\$160.00	Ethanol RINs	0.4678	-\$0.020
			Butane	0.643	\$0.001
			Propane	0.492	\$0.000

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

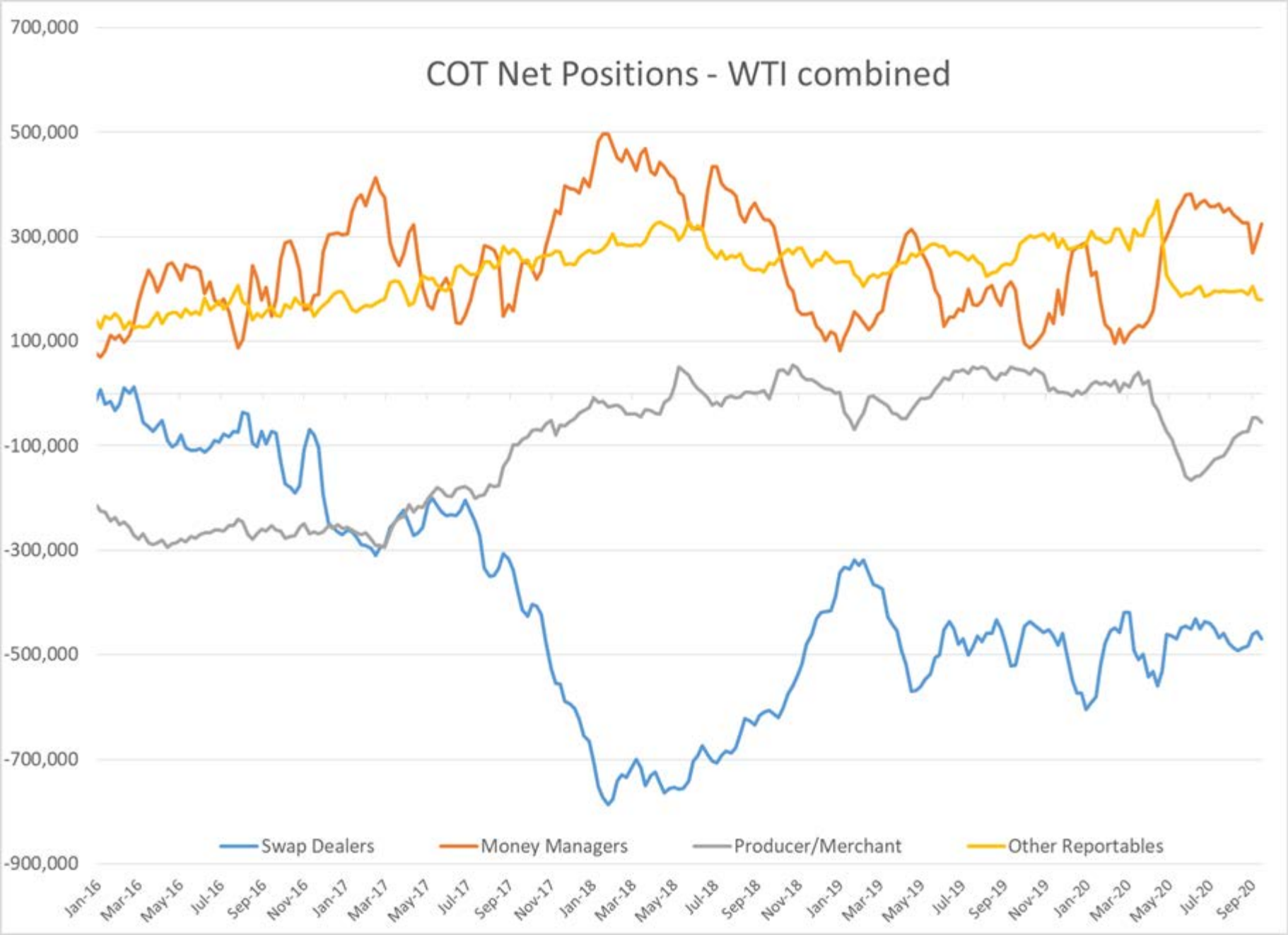
Baker Hughes US Oil Rig Count



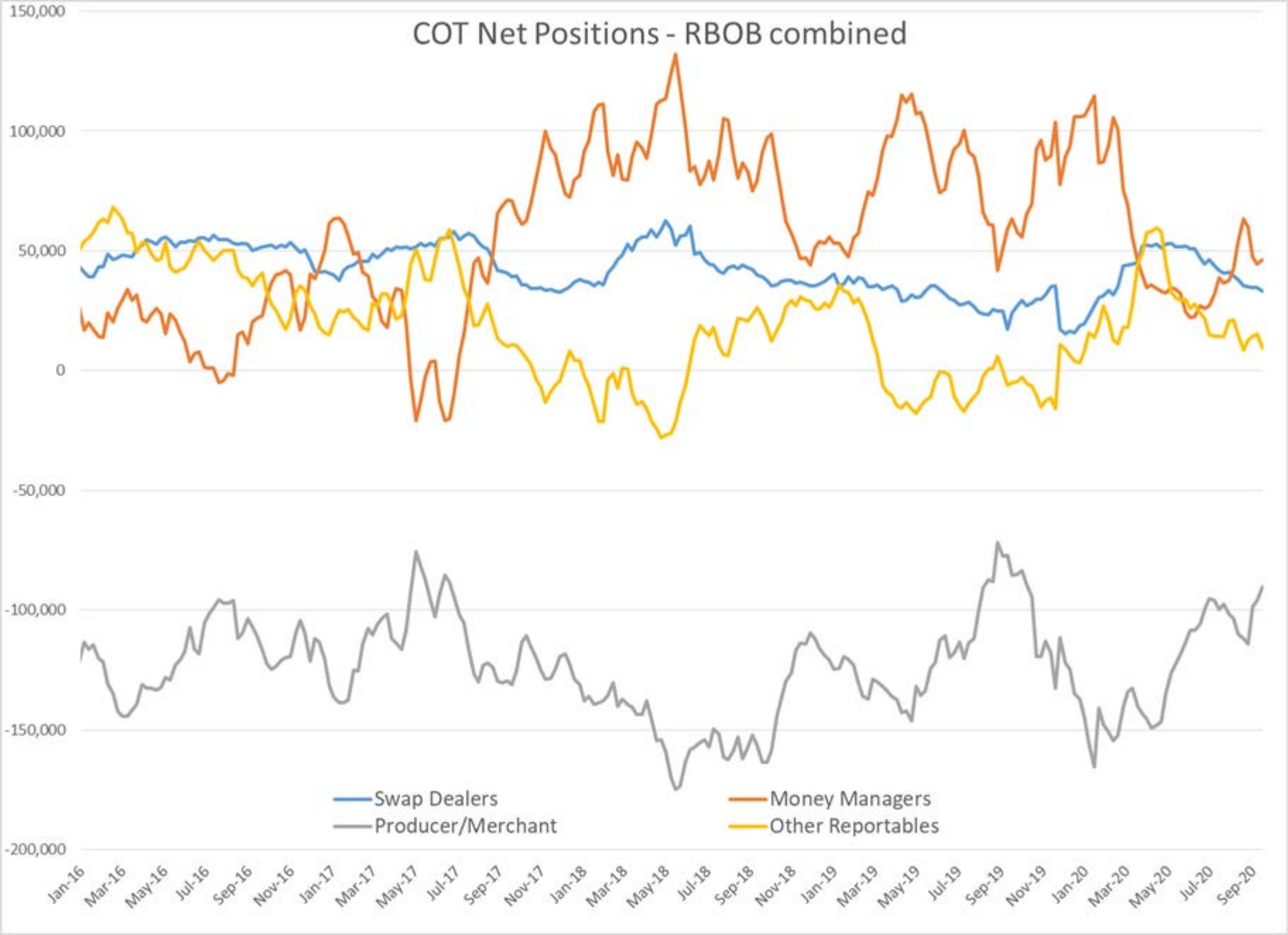
Commitment of Traders Report - Money Manager Recap

	HO Managed Long Positions	HO Managed Short Positions	HO Open Interest	ULSD Managed Net Position	WTI Managed Long Positions	WTI Managed Short Positions	WTI Open Interest	WTI Managed Net Position	RBOB Managed Long Positions	RBOB Managed Short Positions	RBOB Open Interest	RBOB Managed Net Position	Brent Managed Long Positions	Brent Managed Short Positions	Brent Open Interest	Brent Managed Net Position	LS Gasoil Managed Long Positions	LS Gasoil Managed Short Positions	LS Gasoil Open Interest	LS Gasoil Managed Net Position
9/22/2020	26,914	43,829	432,849	(16,915)	406,145	81,649	2,508,539	324,496	69,531	23,082	362,221	46,449	231,691	127,495	3,040,815	104,196	79,380	71,055	930,086	8,325
9/15/2020	27,873	39,920	442,730	(12,047)	395,793	100,405	2,633,648	295,388	70,520	26,192	374,050	44,328	228,823	147,531	3,072,989	81,292	79,356	74,632	935,547	4,724
1 Week	(959)	3,909	(9,881)	(4,868)	10,352	(18,756)	(125,109)	29,108	(989)	(3,110)	(11,829)	2,121	2,868	(20,036)	(32,174)	22,904	24	(3,577)	(5,461)	3,601
% Change	-3.4%	9.8%	-2.2%	40.4%	2.6%	-18.7%	-4.8%	9.9%	-1.4%	-11.9%	-3.2%	4.8%	1.3%	-13.6%	-1.0%	28.2%	0.0%	-4.8%	-0.6%	76.2%
1 Year	(7,612)	19,750	(6,026)	(27,362)	154,801	28,414	(139,547)	126,387	(6,155)	10,664	(15,297)	(16,819)	(115,562)	50,145	(126,339)	(165,707)	(33,784)	53,639	(124,693)	(87,423)
% Change	-22%	82%	-1%	-262%	62%	53%	-5%	64%	-8%	86%	-4%	-27%	-33%	65%	-4%	-61%	-30%	308%	-12%	-91%

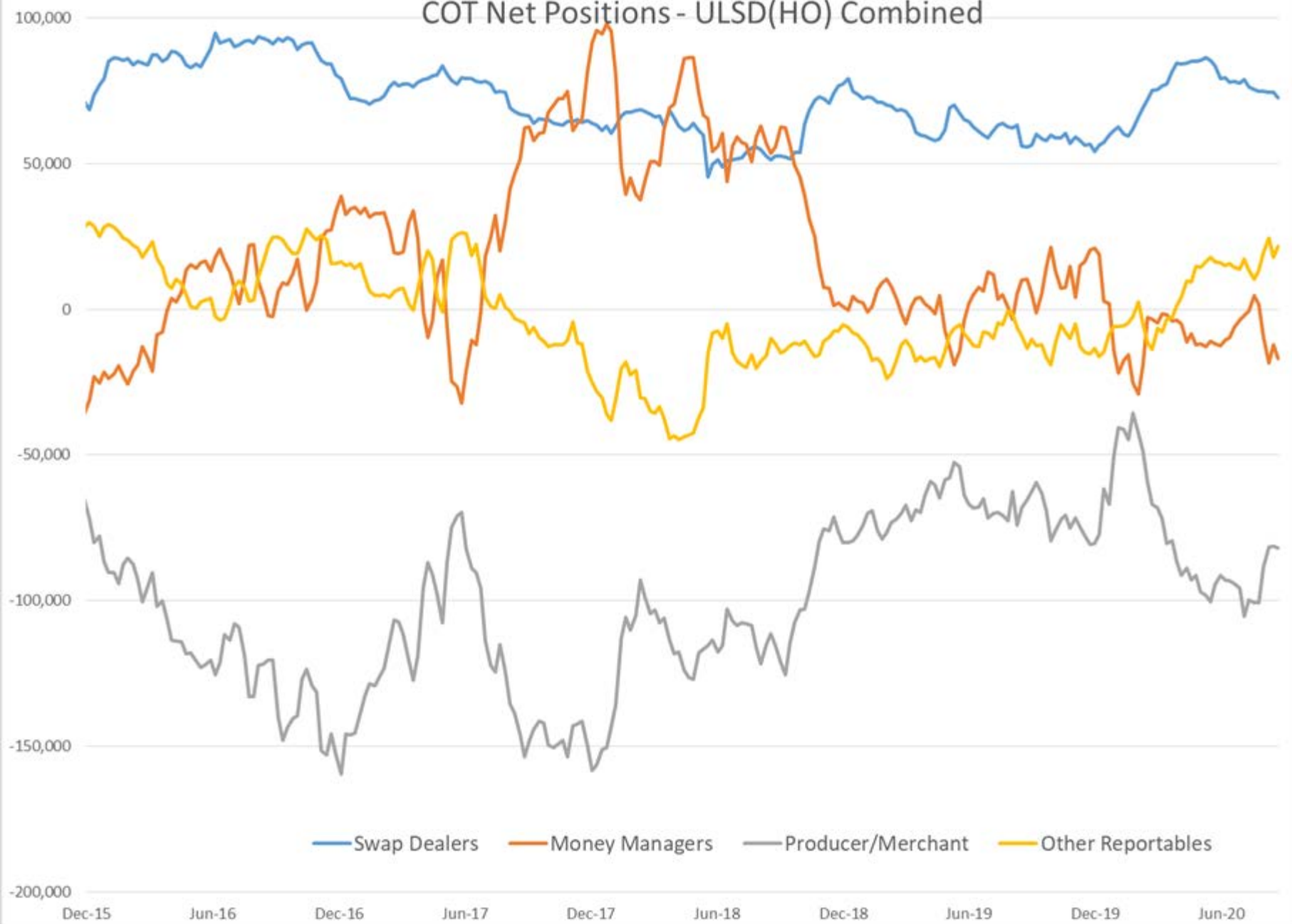
COT Net Positions - WTI combined



COT Net Positions - RBOB combined

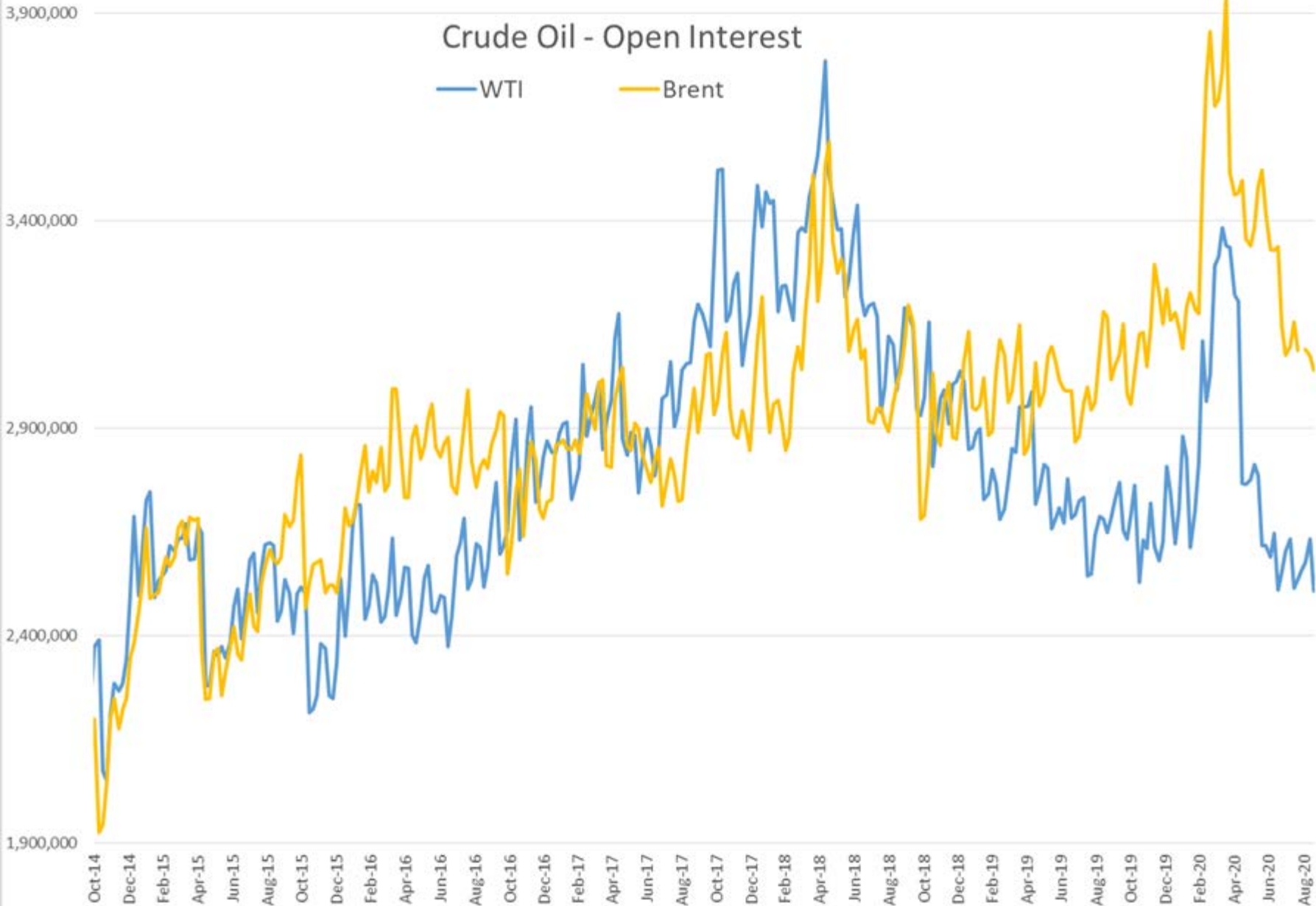


COT Net Positions - ULSD(HO) Combined



Crude Oil - Open Interest

WTI Brent





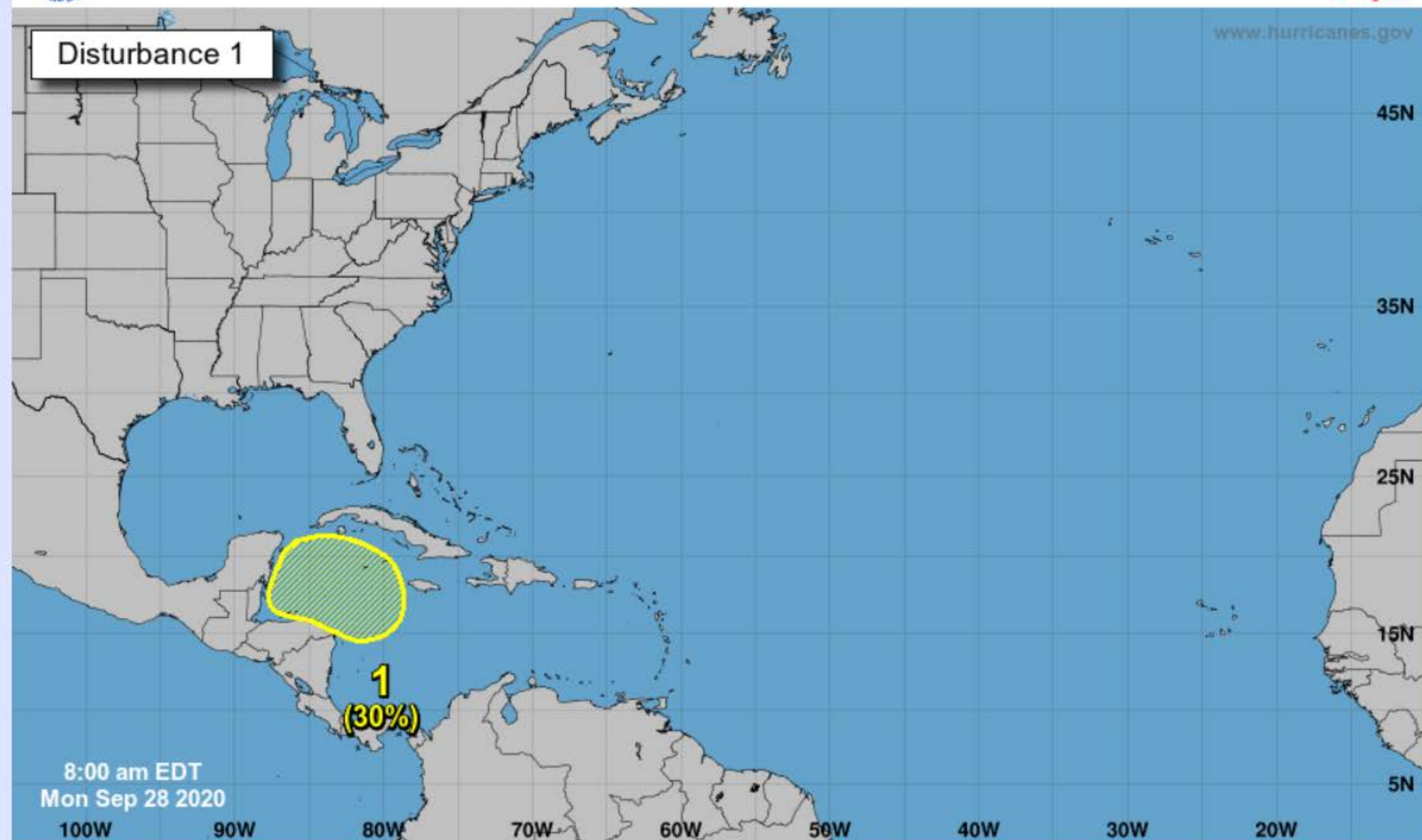
Five-Day Graphical Tropical Weather Outlook

National Hurricane Center Miami, Florida



www.hurricanes.gov

Disturbance 1



8:00 am EDT
Mon Sep 28 2020

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