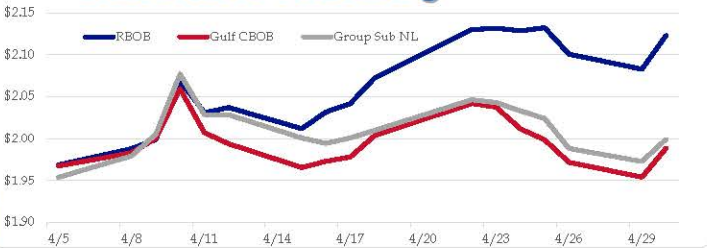


Gasoline

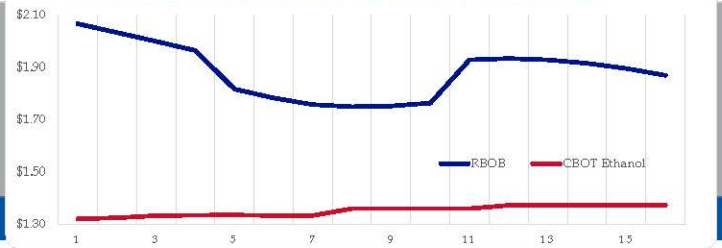
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	RBOB Technicals	
5/1	\$2.0695	-\$0.0537	\$1.9912	\$0.0026	\$2.0020	\$0.0024	\$(0.0788)	\$(0.0678)	Indicator	Direction
4/30	\$2.1232	\$0.0404	\$1.9888	\$0.0347	\$1.9996	\$0.0268	\$(0.1344)	\$(0.1236)	MACD	Neutral
4/29	\$2.0828	-\$0.0178	\$1.9541	-\$0.0176	\$1.9729	-\$0.0155	\$(0.1287)	\$(0.1100)	Stochastics	Neutral
4/26	\$2.1006	-\$0.0315	\$1.9718	-\$0.0268	\$1.9883	-\$0.0358	\$(0.1289)	\$(0.1123)	RSI	Neutral
4/25	\$2.1321	\$0.0036	\$1.9986	-\$0.0131	\$2.0241	-\$0.0089	\$(0.1336)	\$(0.1080)	ADX	Neutral
4/24	\$2.1285	-\$0.0031	\$2.0117	-\$0.0257	\$2.0330	-\$0.0101	\$(0.1169)	\$(0.0955)	Momentum	Neutral
4/23	\$2.1316	\$0.0018	\$2.0374	-\$0.0045	\$2.0431	-\$0.0032	\$(0.0942)	\$(0.0886)	Bias	Neutral
4/22	\$2.1298	\$0.0576	\$2.0419	\$0.0384	\$2.0463	\$0.0364	\$(0.0879)	\$(0.0835)		

Resistance	Indicator	Value	Event
2.2855	MACD	Neutral	May '18 High
2.1559	Stochastics	Neutral	2019 High
1.8288	RSI	Neutral	March 28 Low
1.7124	ADX	Neutral	March Low

Gasoline History



Gasoline Forward Curve

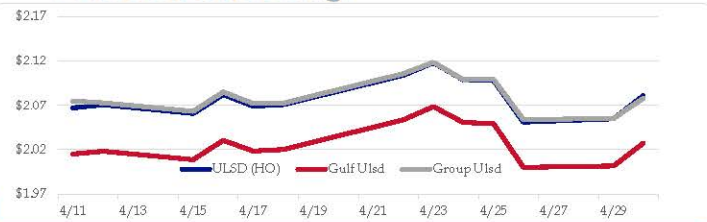


Diesel

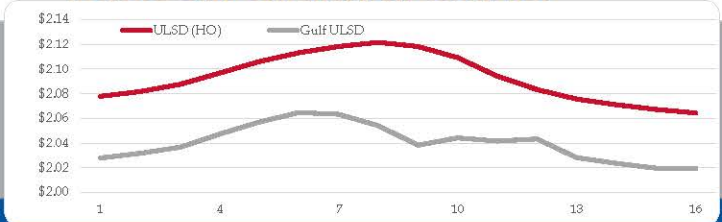
	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis	HO Technicals	
5/1	\$2.0749	-\$0.0063	\$2.0214	-\$0.0063	\$2.0710	-\$0.0073	\$(0.0540)	\$(0.0041)	Indicator	Direction
4/30	\$2.0812	\$0.0263	\$2.0277	\$0.0160	\$2.0783	\$0.0230	\$(0.0535)	\$(0.0029)	MACD	Topping
4/29	\$2.0549	\$0.0037	\$2.0017	\$0.0015	\$2.0553	\$0.0013	\$(0.0532)	\$(0.0004)	Stochastics	Neutral
4/26	\$2.0512	-\$0.0469	\$2.0002	-\$0.0495	\$2.0540	-\$0.0455	\$(0.0510)	\$(0.0027)	RSI	Neutral
4/25	\$2.0981	-\$0.0006	\$2.0497	-\$0.0010	\$2.0995	\$0.0006	\$(0.0484)	\$(0.0013)	ADX	Neutral
4/24	\$2.0987	-\$0.0193	\$2.0507	-\$0.0179	\$2.0989	-\$0.0196	\$(0.0480)	\$(0.0002)	Momentum	Neutral
4/23	\$2.1180	\$0.0140	\$2.0686	\$0.0148	\$2.1185	\$0.0128	\$(0.0494)	\$(0.0005)	Bias	Neutral
4/22	\$2.1040	\$0.0331	\$2.0538	\$0.0336	\$2.1058	\$0.0333				

Resistance	Indicator	Value	Event
2.2554	MACD	Topping	November High
2.1215	Stochastics	Neutral	2019 High
1.9452	RSI	Neutral	March Low
1.6424	ADX	Neutral	2019 Low

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change
5/1	\$63.32	-\$0.59	\$71.77	-\$1.03
4/30	\$63.91	\$0.41	\$72.80	\$0.76
4/29	\$63.50	\$0.20	\$72.04	-\$0.11
4/26	\$63.30	-\$1.91	\$72.15	-\$2.20
4/25	\$65.21	-\$0.68	\$74.35	-\$0.22
Line 1	Change	Line 2	Change	
CPL space	-0.0153	\$0.0020	-\$0.0030	\$0.0002

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
		\$19.62	\$21.25	\$20.16	\$20.27	\$10.73	\$12.36	\$11.27	\$11.38
		\$18.57	\$20.57	\$19.24	\$19.37	\$10.03	\$12.03	\$10.70	\$10.83
		\$19.51	\$20.71	\$19.91	\$19.99	\$10.66	\$11.86	\$11.06	\$11.14
		\$18.73	\$20.88	\$19.44	\$19.59	\$9.59	\$11.74	\$10.30	\$10.45

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
May-19	\$2.0317	-\$0.0485		
Jun-19	\$2.0366	-\$0.0495		
Jul-19	\$2.0472	-\$0.0480	\$2.0385	
Aug-19	\$2.0571	-\$0.0475		
Sep-19	\$2.0647	-\$0.0460		
Oct-19	\$2.0633	-\$0.0545	\$2.0617	\$2.0501
Nov-19	\$2.0541	-\$0.0650		
Dec-19	\$2.0382	-\$0.0785		
Jan-20	\$2.0442	-\$0.0635	\$2.0455	
Feb-20	\$2.0417	-\$0.0480		
Mar-20	\$2.0433	-\$0.0355		
Apr-20	\$2.0282	-\$0.0430	\$2.0377	\$2.0416
12 Month Avg	\$2.0459	-\$0.0523		

Economic Indicators

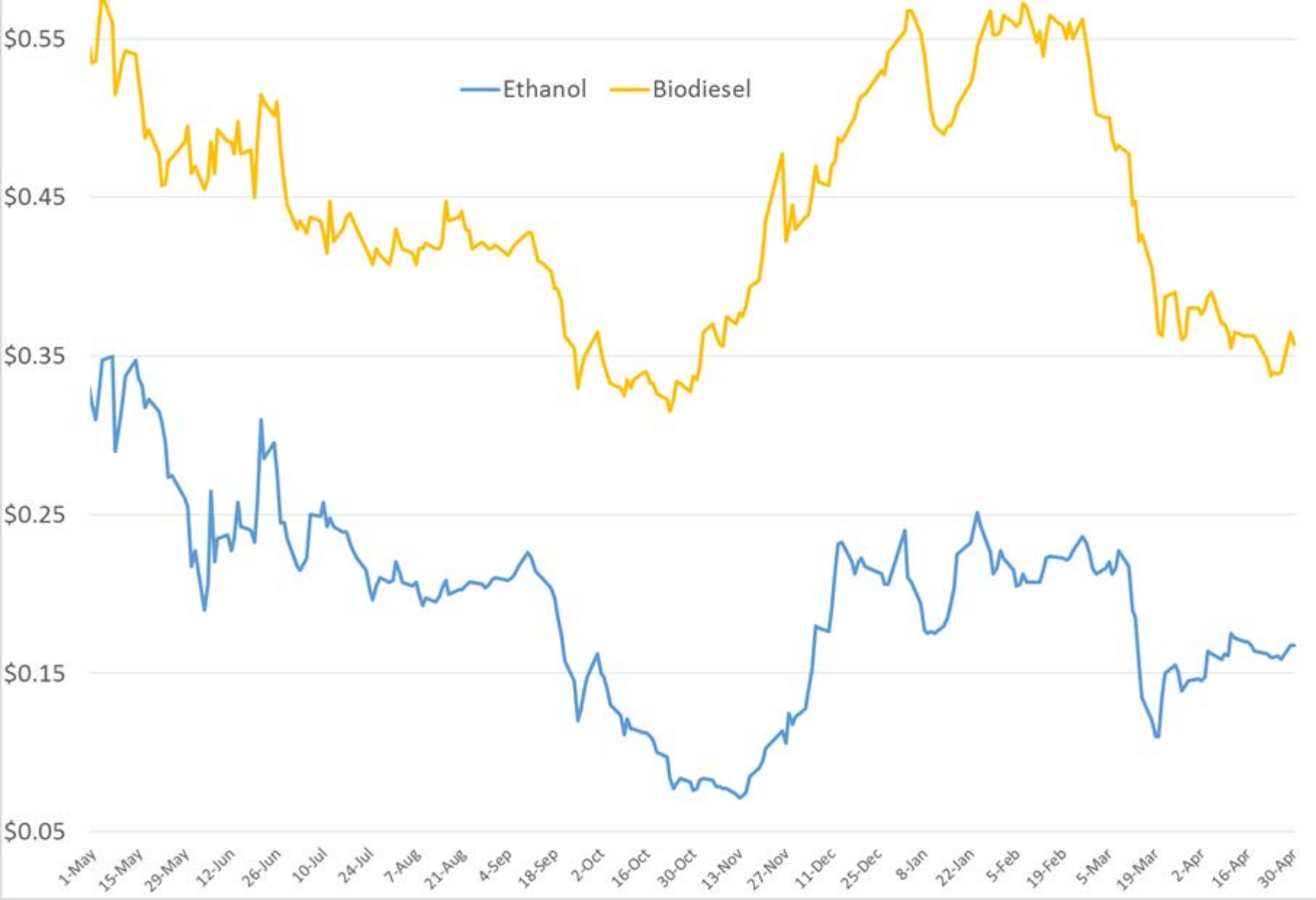
	Settle	Change
S&P 500	2,949	5.50
DJIA	26,593	38.52
EUR/USD	1.1233	0.0004
USD Index	97.20	-0.60
US 10 YR YIELD	2.51%	-0.03
US 2 YR YIELD	2.27%	-0.03
Oil Volatility Index	29.04	0.27
S&P Volatility Index (VIX)	13.11	0.01
Nikkei 225 Index	22,375	35.00

Commodity Futures

	Settle	Change
Ethanol	1.320	-0.005
NatGas	3.180	-0.300
Gold	1,283	-4.1
Silver	14.90	0.04
Copper	2.90	-0.044
FCOJ	94.80	-0.90
Corn	353.25	2.75
Soy	841.25	-2.50
Wheat	418.50	5.75
Ethanol RINs	0.1665	0.000
Butane	0.752	0.000
Propane	0.642	0.000

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

Current Year RIN Values





Target Rate	1 May19	19 Jun19	31 Jul19	18 Sep19	30 Oct19	11 Dec19	29 Jan20
-------------	----------------	----------	----------	----------	----------	----------	----------

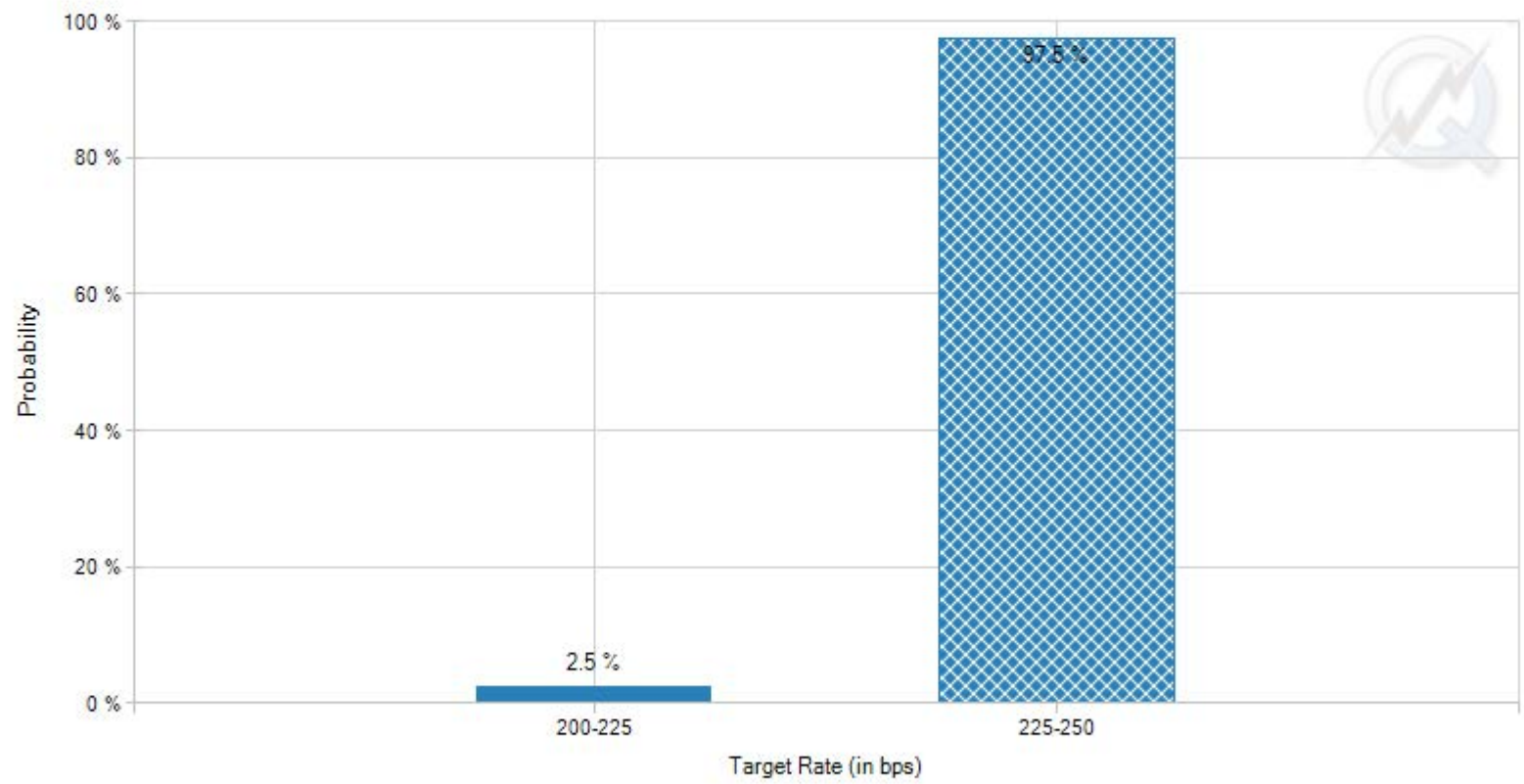
- Current**
- Compare
- Probabilities
- Historical
- Historical
- Downloads
- Prior Hikes
- Dot Plot
- Chart
- Table

MEETING INFORMATION					
MEETING DATE	CONTRACT	EXPIRES	MID PRICE	PRIOR VOLUME	PRIOR OI
1 May 2019	ZQK9	31 May 2019	97.5813	100,852	254,945

PROBABILITIES		
EASE	NO CHANGE	HIKE
2.5 %	97.5 %	0.0 %

Target Rate Probabilities for 1 May 2019 Fed Meeting

Current Target Rate of 225-250



TARGET RATE (BPS)	PROBABILITY(%)			
	NOW *	1 DAY 30 APR 2019	1 WEEK 24 APR 2019	1 MONTH 1 APR 2019
200-225	2.5%	3.0%	3.0%	5.0%
225-250 (Current)	97.5%	97.0%	97.0%	95.0%

MEETING INFORMATION

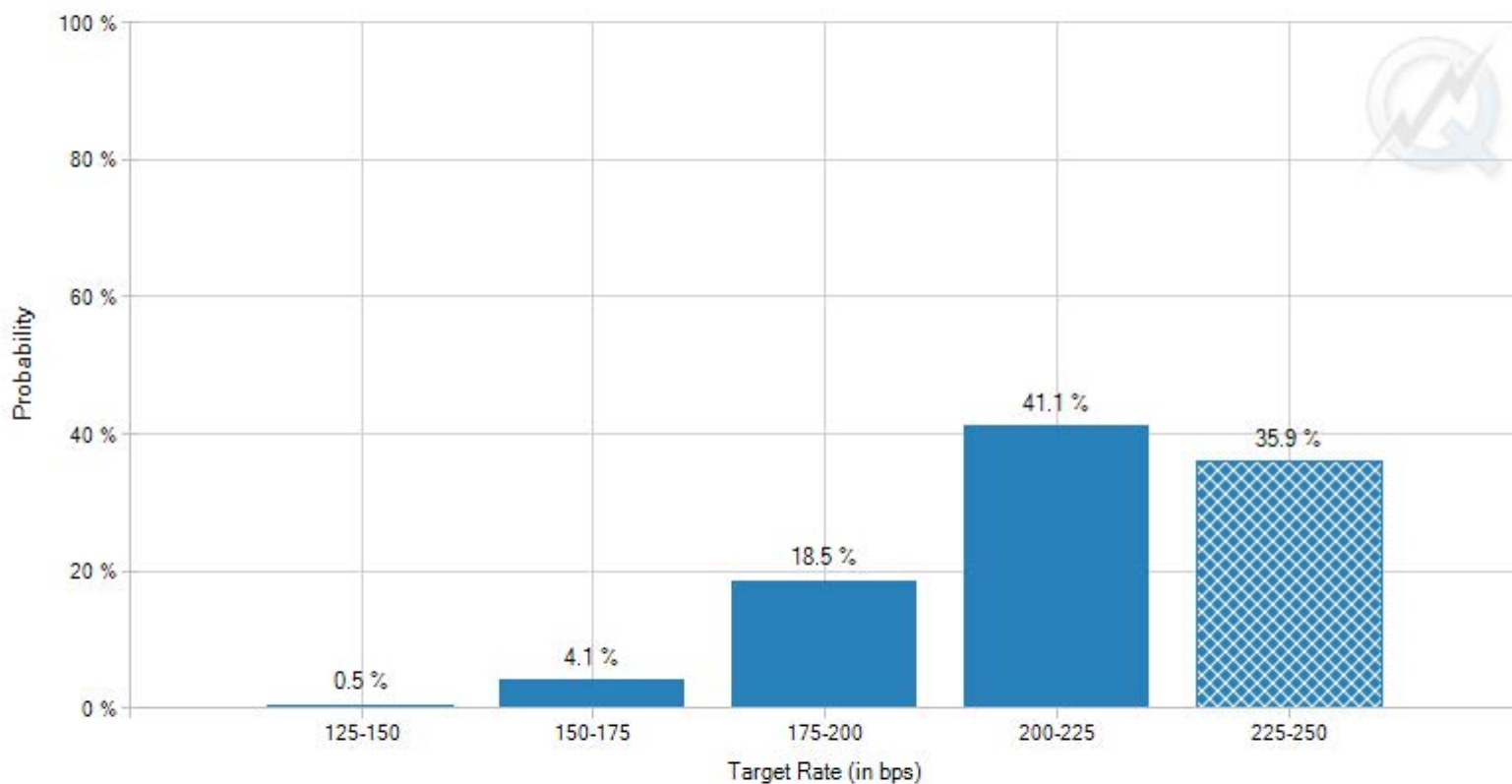
MEETING DATE	CONTRACT	EXPIRES	MID PRICE	PRIOR VOLUME	PRIOR OI
11 Dec 2019	ZQZ9	31 Dec 2019	97.7875	6,496	69,256

PROBABILITIES

EASE	NO CHANGE	HIKE
64.1 %	35.9 %	0.0 %

Target Rate Probabilities for 11 Dec 2019 Fed Meeting

Current Target Rate of 225-250



TARGET RATE (BPS)	PROBABILITY(%)			
	NOW*	1 DAY 30 APR 2019	1 WEEK 24 APR 2019	1 MONTH 1 APR 2019
125-150	0.5%	0.6%	0.3%	0.3%
150-175	4.1%	4.7%	3.4%	3.0%
175-200	18.5%	19.7%	17.1%	16.0%
200-225	41.1%	41.0%	41.1%	40.8%
225-250 (Current)	35.9%	34.0%	38.1%	39.9%

* Data as of 1 May 2019 07:18:22 CT

