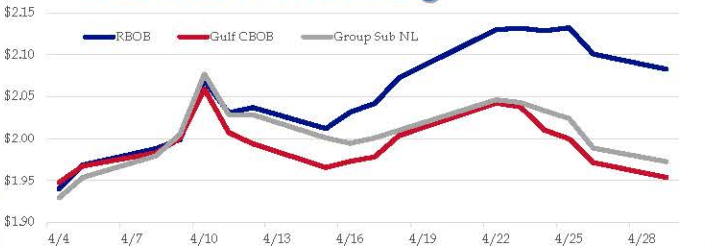


## Gasoline

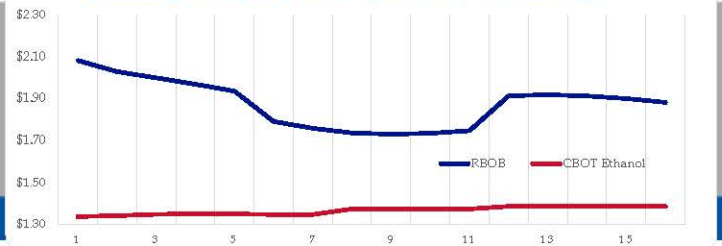
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis
4/30	\$2.1225	\$0.0397	\$1.9936	\$0.0399	\$2.0124	\$0.0397	\$(0.1294)	\$(0.1105)
4/29	\$2.0828	-\$0.0178	\$1.9539	-\$0.0174	\$1.9727	-\$0.0159	\$(0.1289)	\$(0.1102)
4/26	\$2.1006	-\$0.0315	\$1.9713	-\$0.0284	\$1.9886	-\$0.0365	\$(0.1294)	\$(0.1120)
4/25	\$2.1321	\$0.0036	\$1.9997	-\$0.0103	\$2.0241	-\$0.0089	\$(0.1325)	\$(0.1080)
4/24	\$2.1285	-\$0.0031	\$2.0100	-\$0.0278	\$2.0330	-\$0.0101	\$(0.1186)	\$(0.0955)
4/23	\$2.1316	\$0.0018	\$2.0378	-\$0.0046	\$2.0431	-\$0.0032	\$(0.0938)	\$(0.0886)
4/22	\$2.1298	\$0.0576	\$2.0424	\$0.0391	\$2.0463	\$0.0364	\$(0.0874)	\$(0.0835)
4/18	\$2.0722	\$0.0304	\$2.0034	\$0.0253	\$2.0099	\$0.0091	\$(0.0689)	\$(0.0623)

RBOB Technicals			Resistance	
Indicator	Direction			
MACD	Neutral	2.2855	May '18 High	
Stochastics	Neutral	2.1559	2019 High	
RSI	Neutral	1.8288	March 28 Low	
ADX	Neutral	1.7124	March Low	
Momentum	Neutral			
Bias:	Neutral			

## Gasoline History



## Gasoline Forward Curve

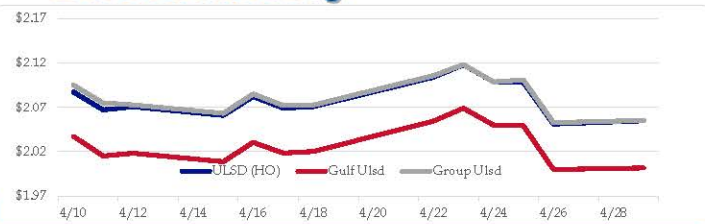


## Diesel

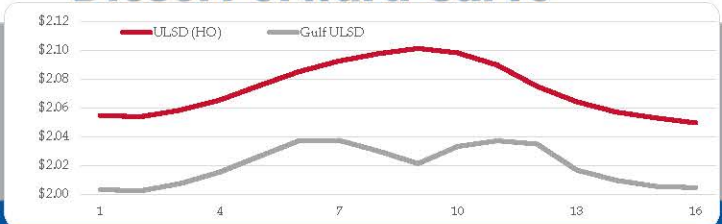
	ULSD (HO)	Change	Gulf Ulsd	Change	Group Ulsd	Change	Gulf Basis	Group Basis
4/30	\$2.0924	\$0.0375	\$2.0392	\$0.0375	\$2.0918	\$0.0365	\$(0.0537)	\$(0.0008)
4/29	\$2.0549	\$0.0037	\$2.0017	-\$0.0083	\$2.0553	\$0.0025	\$(0.0532)	\$0.0004
4/26	\$2.0512	-\$0.0469	\$2.0000	-\$0.0493	\$2.0529	-\$0.0480	\$(0.0512)	\$0.0016
4/25	\$2.0981	-\$0.0006	\$2.0493	-\$0.0008	\$2.1009	\$0.0020	\$(0.0488)	\$0.0027
4/24	\$2.0987	-\$0.0193	\$2.0501	-\$0.0189	\$2.0988	-\$0.0194	\$(0.0486)	\$0.0001
4/23	\$2.1180	\$0.0140	\$2.0690	\$0.0144	\$2.1182	\$0.0124	\$(0.0490)	\$0.0002
4/22	\$2.1040	\$0.0331	\$2.0546	\$0.0344	\$2.1058	\$0.0331	\$(0.0494)	\$0.0017
4/18	\$2.0709	\$0.0017	\$2.0202	\$0.0017	\$2.0727	\$0.0007		

HO Technicals			Resistance	
Indicator	Direction			
MACD	Topping	2.2554	November High	
Stochastics	Bearish	2.1215	2019 High	
RSI	Neutral	1.9452	March Low	
ADX	Neutral	1.6424	2019 Low	
Momentum	Neutral			
Bias:	Neutral			

## Diesel History



## Diesel Forward Curve



## Crude

	WTI	Change	Brent	Change
4/30	\$64.73	\$1.23	\$73.18	\$1.14
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
4/24	\$65.89	-\$0.41	\$74.57	\$0.06
Line 1	Change	Line 2	Change	
CPL space	-\$0.0153	\$0.0013	-\$0.0035	-\$0.0013

## Refinery Margins

		Vs WTI				Vs Brent				Group / WCS
		Gulf Gas	Gulf Diesel	3/21	5/3/2	Gulf Gas	Gulf Diesel	3/21	5/3/2	3/21
4/30		\$18.56	\$20.57	\$19.23	\$19.37	\$10.02	\$12.03	\$10.69	\$10.83	24.31
4/29		\$18.56	\$20.57	\$19.23	\$19.37	\$10.02	\$12.03	\$10.69	\$10.83	24.31
4/26		\$19.49	\$20.70	\$19.90	\$19.98	\$10.64	\$11.85	\$11.05	\$11.13	24.72
4/25		\$18.78	\$20.86	\$19.47	\$19.61	\$9.64	\$11.72	\$10.33	\$10.47	26.39
4/24		\$18.53	\$20.21	\$19.09	\$19.20	\$9.85	\$11.53	\$10.41	\$10.52	23.55

## 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	\$2.0024	-\$0.0500		
Jun-19	\$2.0075	-\$0.0495		
Jul-19	\$2.0154	-\$0.0485	\$2.0084	
Aug-19	\$2.0265	-\$0.0475		
Sep-19	\$2.0373	-\$0.0455		
Oct-19	\$2.0376	-\$0.0545	\$2.0338	\$2.0211
Nov-19	\$2.0302	-\$0.0650		
Dec-19	\$2.0214	-\$0.0785		
Jan-20	\$2.0333	-\$0.0635	\$2.0283	
Feb-20	\$2.0373	-\$0.0480		
Mar-20	\$2.0350	-\$0.0355		
Apr-20	\$2.0169	-\$0.0430	\$2.0297	\$2.0290
12 Month Avg	\$2.0251	-\$0.0524		

## Economic Indicators

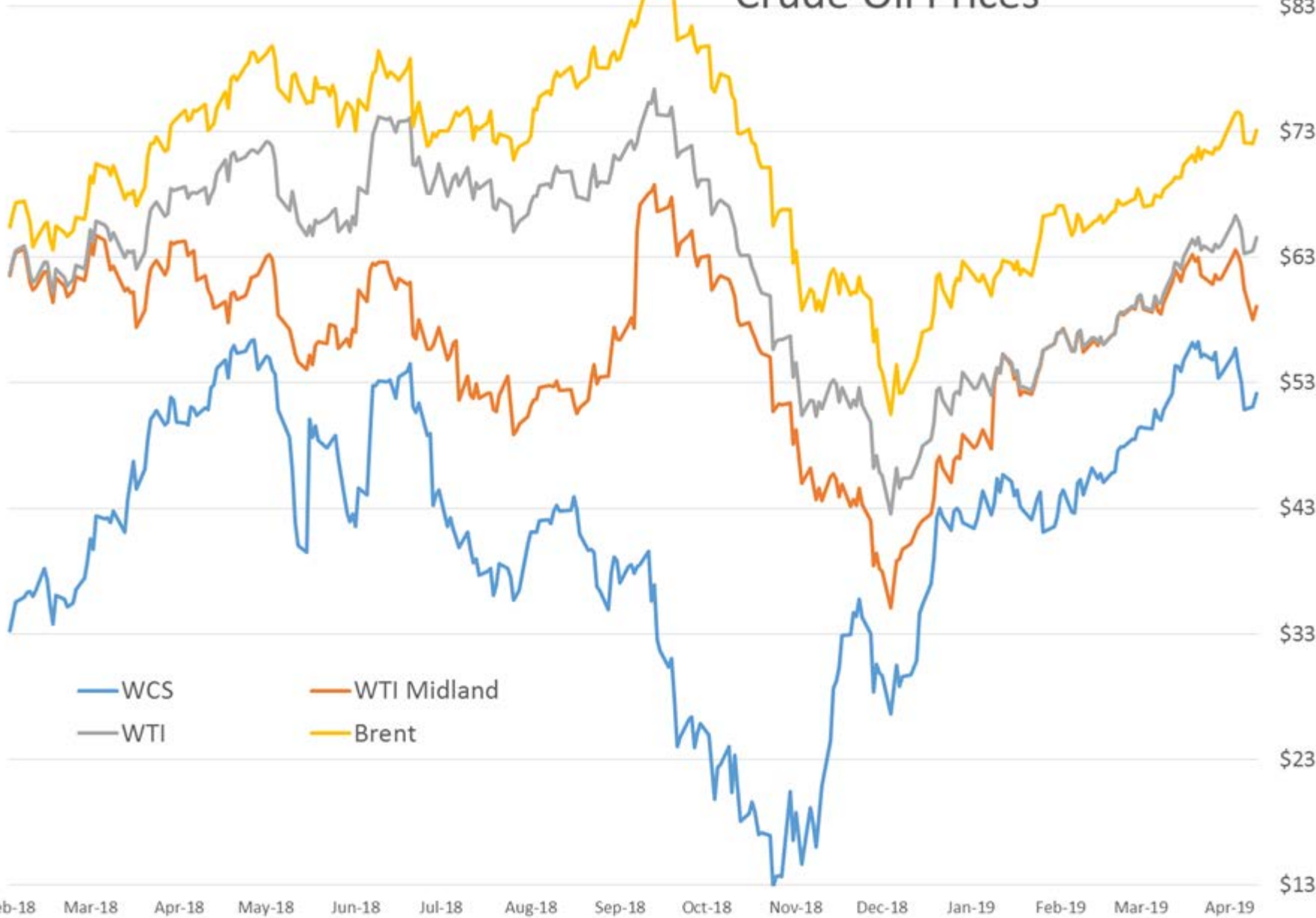
## Commodity Futures

	Settle	Change		Settle	Change
S&P 500	2,943	1.50	Ethanol	1.336	-0.005
DJIA	26,554	11.06	NatGas	3.180	-0.300
Nasdaq	7,839	12.36	Gold	1,279	3.2
			Silver	14.84	-0.05
EUR/USD	1.1196	0.0039	Copper	2.90	0.011
USD Index	97.58	-0.60	FCOJ	96.70	0.35
US 10 YR YIELD	2.54%	0.03	Corn	352.00	1.25
US 2 YR YIELD	2.30%	0.02	Soy	847.50	1.75
Oil Volatility Index	31.24	-2.20	Wheat	426.75	-3.50
S&P Volatility Index (VIX)	12.73	0.38	Ethanol RINs	0.1665	0.009
Nikkei 225 Index	22,405	-20.00	Butane	0.755	-0.002
			Propane	0.644	-0.002

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

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# Crude Oil Prices



# Western Canadian Crude vs WTI

