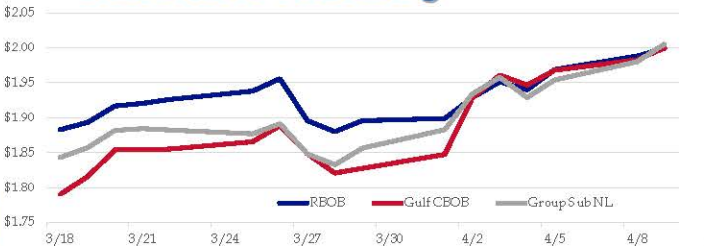


Gasoline

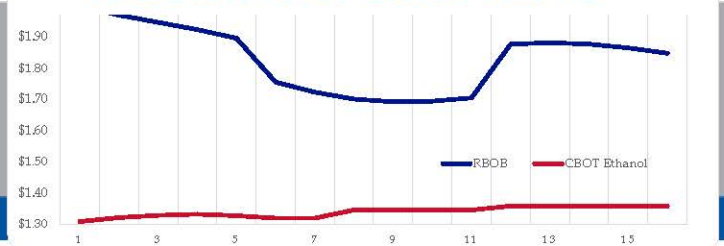
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis
4/10	\$2.0288	\$0.0298	\$2.0296	\$0.0300	\$2.0351	\$0.0298	\$ 0.0002	\$ 0.0060
4/9	\$1.9990	\$0.0110	\$1.9998	\$0.0170	\$2.0053	\$0.0256	\$ 0.0007	\$ 0.0063
4/8	\$1.9880	\$0.0193	\$1.9827	\$0.0151	\$1.9798	\$0.0258	\$ (0.0053)	\$ (0.0083)
4/5	\$1.9687	\$0.0288	\$1.9677	\$0.0211	\$1.9539	\$0.0251	\$ (0.0011)	\$ (0.0148)
4/4	\$1.9399	-\$0.0113	\$1.9465	-\$0.0142	\$1.9289	-\$0.0288	\$ 0.0066	\$ (0.0111)
4/3	\$1.9512	\$0.0227	\$1.9608	\$0.0331	\$1.9577	\$0.0239	\$ 0.0095	\$ 0.0064
4/2	\$1.9285	\$0.0296	\$1.9277	\$0.0801	\$1.9337	\$0.0509	\$ (0.0009)	\$ 0.0052
4/1	\$1.8989	\$0.0033	\$1.8476	\$0.0201	\$1.8829	\$0.0264	\$ (0.0514)	\$ (0.0161)

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Neutral	2.1500 October High
Stochastics	Bullish	2.0372 2019 High
RSI	Neutral	1.8288 March 28 Low
ADX	Neutral	1.7124 March Low
Momentum	Bullish	
Bias:	Bullish	

Gasoline History



Gasoline Forward Curve

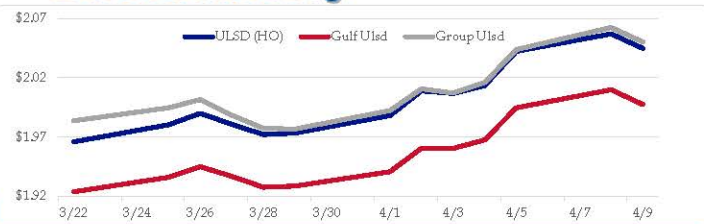


Diesel

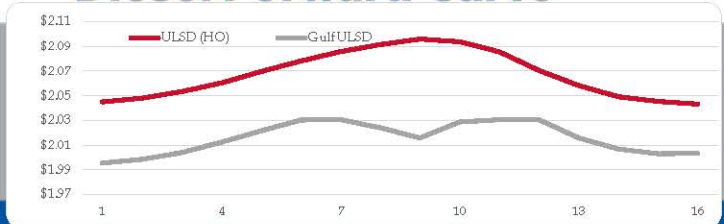
	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis
4/10	\$2.0529	\$0.0080	\$2.0055	\$0.0080	\$2.0573	\$0.0070	\$ (0.0480)	\$ 0.0042
4/9	\$2.0449	-\$0.0122	\$1.9975	-\$0.0225	\$2.0503	-\$0.0122	\$ (0.0475)	\$ 0.0054
4/8	\$2.0571	\$0.0147	\$2.0099	\$0.0153	\$2.0625	\$0.0186	\$ (0.0472)	\$ 0.0054
4/5	\$2.0424	\$0.0290	\$1.9947	\$0.0271	\$2.0439	\$0.0279	\$ (0.0478)	\$ 0.0015
4/4	\$2.0134	\$0.0066	\$1.9676	\$0.0072	\$2.0160	\$0.0090	\$ (0.0458)	\$ 0.0026
4/3	\$2.0068	-\$0.0021	\$1.9603	-\$0.0002	\$2.0070	-\$0.0036	\$ (0.0465)	\$ 0.0002
4/2	\$2.0089	\$0.0208	\$1.9605	\$0.0199	\$2.0107	\$0.0183	\$ (0.0484)	\$ 0.0017
4/1	\$1.9881	\$0.0147	\$1.9407	\$0.0122	\$1.9924	\$0.0156		

HO Technicals		
Indicator	Direction	Resistance
MACD	Topping	2.0645 200 Day MA
Stochastics	Topping	2.0648 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
4/10	\$64.34	\$0.36	\$70.73	\$0.12
4/9	\$63.98	-\$0.42	\$70.61	-\$0.49
4/8	\$64.40	\$1.32	\$71.10	\$0.76
4/5	\$63.08	\$0.98	\$70.34	\$0.94
4/4	\$62.10	-\$0.36	\$69.40	\$0.09
Line 1	Change	Line 2	Change	
CPL space	-0.0245	-\$0.0005	-\$0.0050	\$0.0000

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
4/10		\$20.01	\$19.91	\$19.98	\$19.97	\$13.38	\$13.28	\$13.35	\$13.34	21.98
4/9		\$18.87	\$20.02	\$19.25	\$19.33	\$12.17	\$13.32	\$12.55	\$12.63	21.44
4/8		\$19.56	\$20.70	\$19.94	\$20.01	\$12.30	\$13.44	\$12.68	\$12.75	20.45
4/5		\$19.65	\$20.54	\$19.95	\$20.01	\$12.35	\$13.24	\$12.65	\$12.71	21.12

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	\$1.9985	-\$0.0480		
Jun-19	\$2.0039	-\$0.0480		
Jul-19	\$2.0124	-\$0.0465	\$2.0049	
Aug-19	\$2.0216	-\$0.0465		
Sep-19	\$2.0302	-\$0.0455		
Oct-19	\$2.0307	-\$0.0545	\$2.0275	\$2.0162
Nov-19	\$2.0239	-\$0.0650		
Dec-19	\$2.0159	-\$0.0785		
Jan-20	\$2.0287	-\$0.0635	\$2.0228	
Feb-20	\$2.0306	-\$0.0505		
Mar-20	\$2.0305	-\$0.0355		
Apr-20	\$2.0158	-\$0.0380	\$2.0256	\$2.0242
12 Month Avg	\$2.0202	-\$0.0517		

Economic Indicators

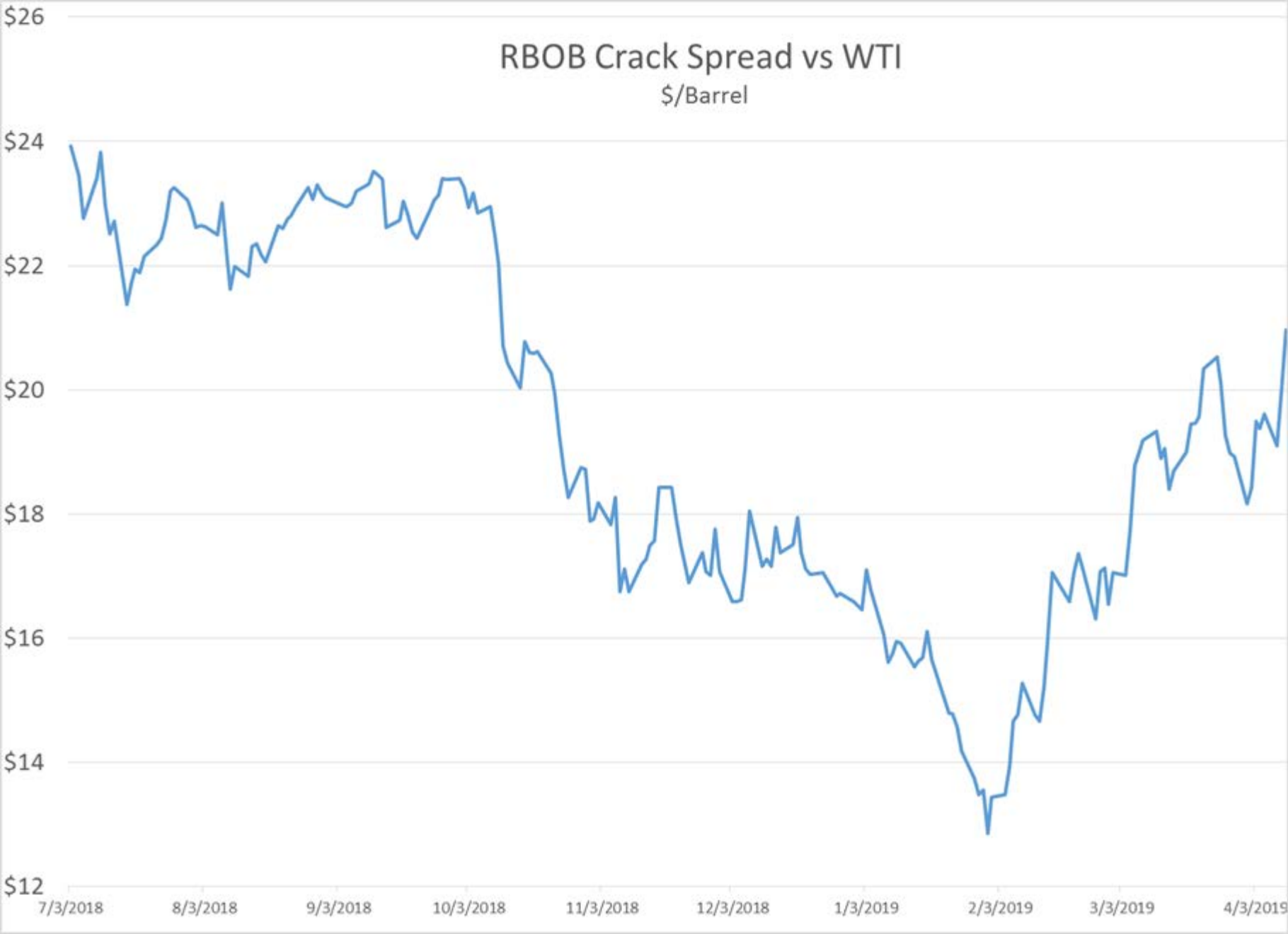
Commodity Futures

	Settle	Change		Settle	Change
S&P 500	2,883	-15.75	Ethanol	1.315	-0.005
DJIA	26,151	-190.44	NatGas	3.180	-0.300
Nasdaq	7,568	-31.26	Gold	1,304	-1.2
			Silver	15.17	0.13
EUR/USD	1.1273	-0.0006	Copper	2.93	
USD Index	96.61	-0.60	FCOJ	109.40	-0.35
US 10 YR YIELD	2.52%	0.02	Corn	360.00	1.00
US 2 YR YIELD	2.36%	0.01	Soy	898.75	0.00
Oil Volatility Index	24.33	0.33	Wheat	459.50	-3.00
S&P Volatility Index (VIX)	13.18	1.10	Ethanol RINs	0.1615	0.004
Nikkei 225 Index	21,635	85.00	Butane	0.749	0.011
			Propane	0.644	0.010

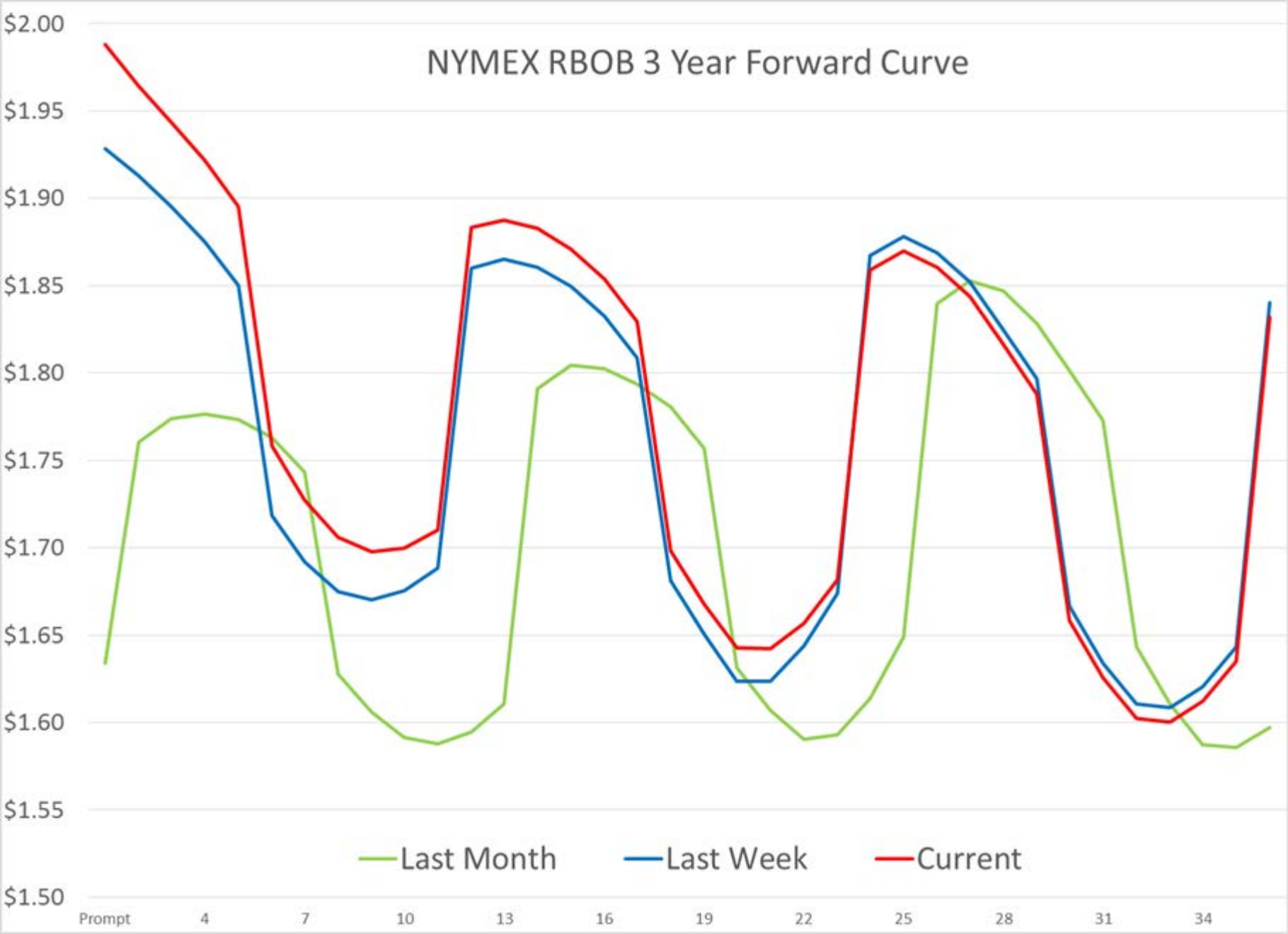
*SOURCES: Nymex, CBOT, NYSE, ICE, NASDAQ, CME Group, CBOE. Prices delayed.

RBOB Crack Spread vs WTI

\$/Barrel

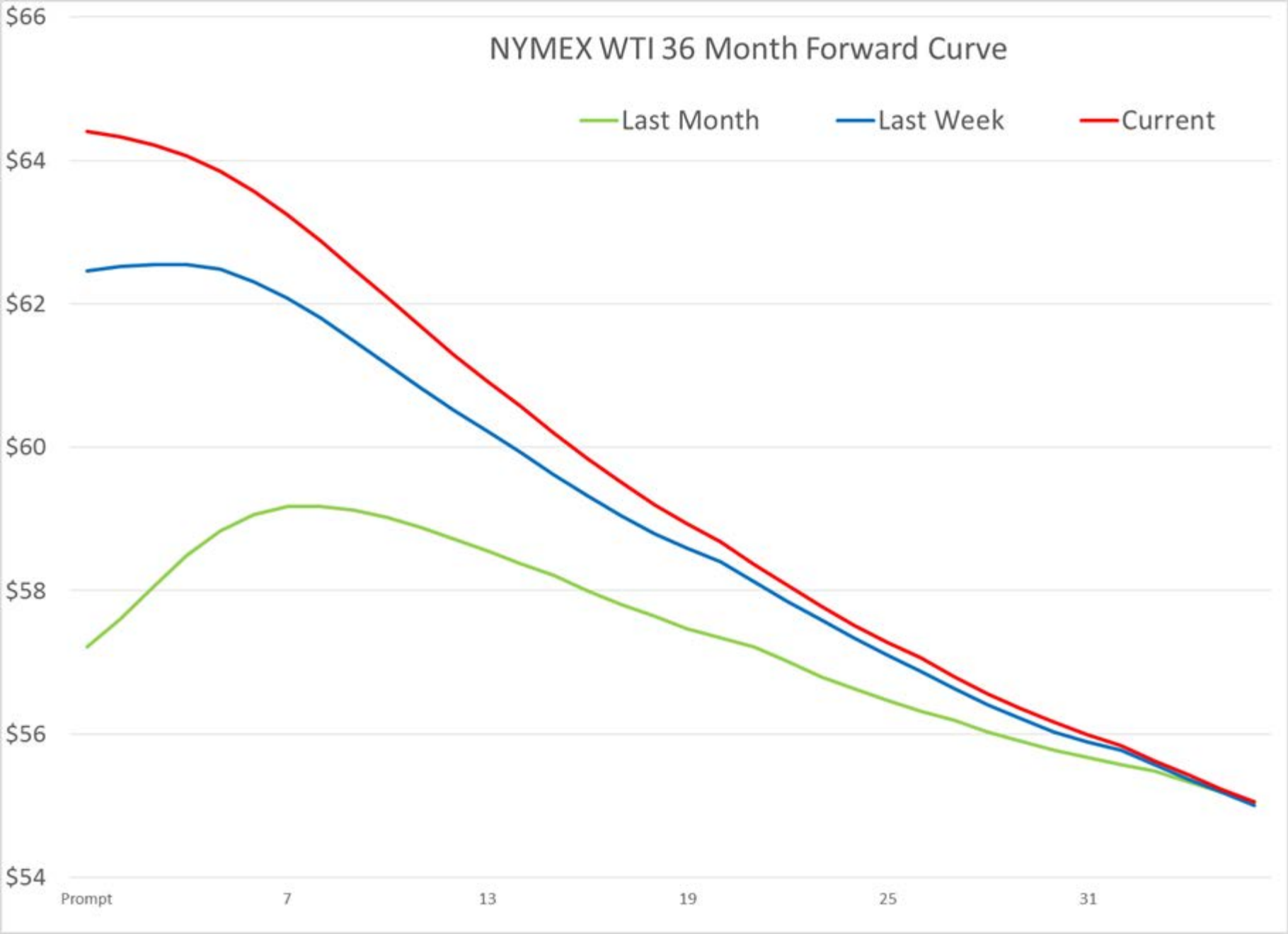


NYMEX RBOB 3 Year Forward Curve

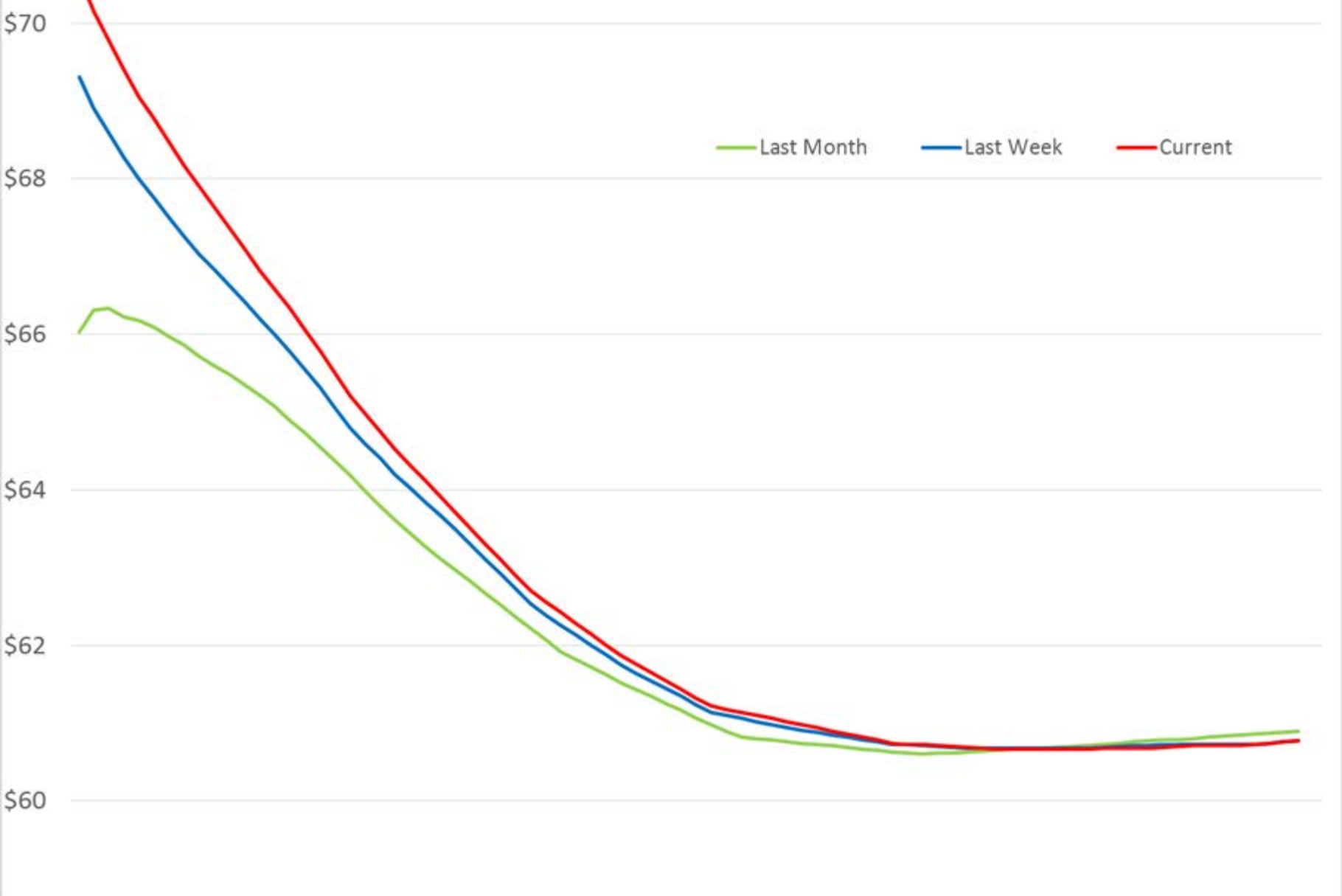


NYMEX WTI 36 Month Forward Curve

— Last Month — Last Week — Current



ICE Brent Forward Curve



NYMEX ULSD 3 Year Forward Curve

