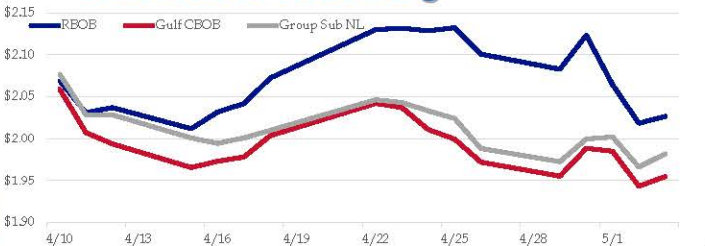


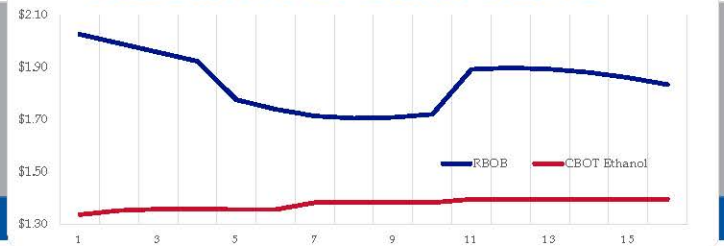
Gasoline

	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	RBOB Technicals		
5/6	\$2.0089	-\$0.0176	\$1.9372	-\$0.0174	\$1.9642	-\$0.0176	\$(0.0723)	\$(0.0450)	Indicator	Direction	Resistance
5/3	\$2.0285	\$0.0082	\$1.9548	\$0.0115	\$1.9818	\$0.0155	\$(0.0718)	\$(0.0447)	MACD	Bearish	2.2855 May '18 High
5/2	\$2.0183	-\$0.0459	\$1.9433	-\$0.0416	\$1.9663	-\$0.0366	\$(0.0750)	\$(0.0520)	Stochastics	Bearish	2.1559 2019 High
5/1	\$2.0642	-\$0.0590	\$1.9849	-\$0.0035	\$2.0019	\$0.0024	\$(0.0793)	\$(0.0623)	RSI	Bearish	1.8288 March 28 Low
4/30	\$2.1232	\$0.0404	\$1.9884	\$0.0332	\$1.9995	\$0.0270	\$(0.1348)	\$(0.1237)	ADX	Bearish	1.7124 March Low
4/29	\$2.0828	-\$0.0178	\$1.9552	-\$0.0168	\$1.9726	-\$0.0157	\$(0.1276)	\$(0.1103)	Momentum	Bearish	Support
4/26	\$2.1006	-\$0.0315	\$1.9720	-\$0.0274	\$1.9883	-\$0.0358	\$(0.1287)	\$(0.1123)	Bias:	Bearish	
4/25	\$2.1321	\$0.0036	\$1.9994	-\$0.0115	\$2.0241	-\$0.0089	\$(0.1328)	\$(0.1080)			

Gasoline History



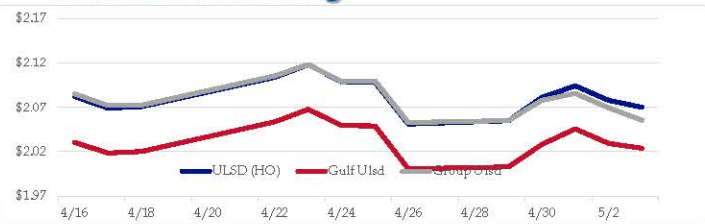
Gasoline Forward Curve



Diesel

	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis	HO Technicals		
5/6	\$2.0617	-\$0.0085	\$2.0155	-\$0.0085	\$2.0461	-\$0.0095	\$(0.0467)	\$(0.0158)	Indicator	Direction	Resistance
5/3	\$2.0702	-\$0.0076	\$2.0240	-\$0.0154	\$2.0556	-\$0.0138	\$(0.0462)	\$(0.0146)	MACD	Topping	2.2554 November High
5/2	\$2.0778	-\$0.0164	\$2.0294	-\$0.0164	\$2.0695	-\$0.0163	\$(0.0484)	\$(0.0084)	Stochastics	Bearish	2.1215 2019 High
5/1	\$2.0942	\$0.0130	\$2.0457	\$0.0174	\$2.0857	\$0.0077	\$(0.0485)	\$(0.0085)	RSI	Bearish	1.9452 March Low
4/30	\$2.0812	\$0.0263	\$2.0283	\$0.0254	\$2.0780	\$0.0229	\$(0.0529)	\$(0.0032)	ADX	Neutral	1.6424 2019 Low
4/29	\$2.0549	\$0.0037	\$2.0029	\$0.0021	\$2.0551	\$0.0021	\$(0.0520)	0.0002	Momentum	Bearish	Support
4/26	\$2.0512	-\$0.0469	\$2.0008	-\$0.0483	\$2.0530	-\$0.0469	\$(0.0504)	0.0017	Bias:	Bearish	
4/25	\$2.0981	-\$0.0006	\$2.0491	-\$0.0004	\$2.0999	\$0.0008					

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change
5/6	\$61.30	-\$0.64	\$70.54	-\$0.31
5/3	\$61.94	\$0.13	\$70.85	\$0.10
5/2	\$61.81	-\$1.79	\$70.75	-\$1.43
5/1	\$63.60	-\$0.31	\$72.18	-\$0.62
4/30	\$63.91	\$0.41	\$72.80	\$0.76
Line 1	Change	Line 2	Change	
CPL space	-\$0.0188	\$0.0015	-\$0.0050	-\$0.0023

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
5/6	\$20.16	\$23.07	\$21.13	\$21.32	\$11.25	\$14.16	\$12.22	\$12.41	25.69	
5/3	\$19.81	\$23.42	\$21.01	\$21.25	\$10.87	\$14.48	\$12.07	\$12.31	25.45	
5/2	\$19.77	\$22.32	\$20.62	\$20.79	\$11.19	\$13.74	\$12.04	\$12.21	26.67	
5/1	\$19.60	\$21.28	\$20.16	\$20.27	\$10.71	\$12.39	\$11.27	\$11.38	25.49	

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
Jun-19	\$2.0242	-\$0.0460		
Jul-19	\$2.0278	-\$0.0460		
Aug-19	\$2.0354	-\$0.0460	\$2.0291	
Sep-19	\$2.0433	-\$0.0460		
Oct-19	\$2.0400	-\$0.0550		
Nov-19	\$2.0320	-\$0.0695	\$2.0384	\$2.0338
Dec-19	\$2.0237	-\$0.0775		
Jan-20	\$2.0331	-\$0.0635		
Feb-20	\$2.0341	-\$0.0510	\$2.0303	
Mar-20	\$2.0296	-\$0.0355		
Apr-20	\$2.0099	-\$0.0430		
May-20	\$2.0010	-\$0.0430	\$2.0135	\$2.0219
12 Month Avg	\$2.0278	-\$0.0518		

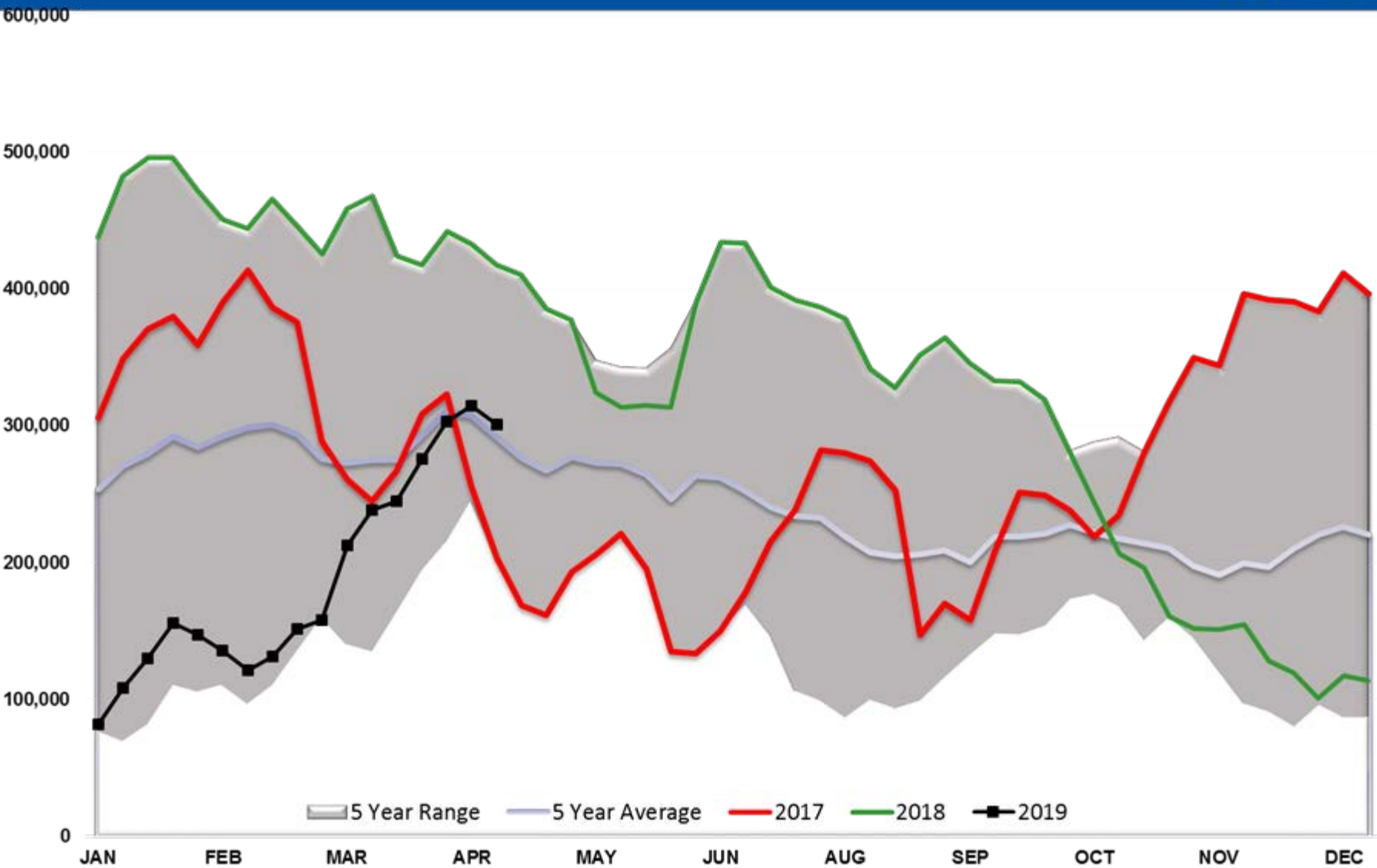
Economic Indicators

Commodity Futures

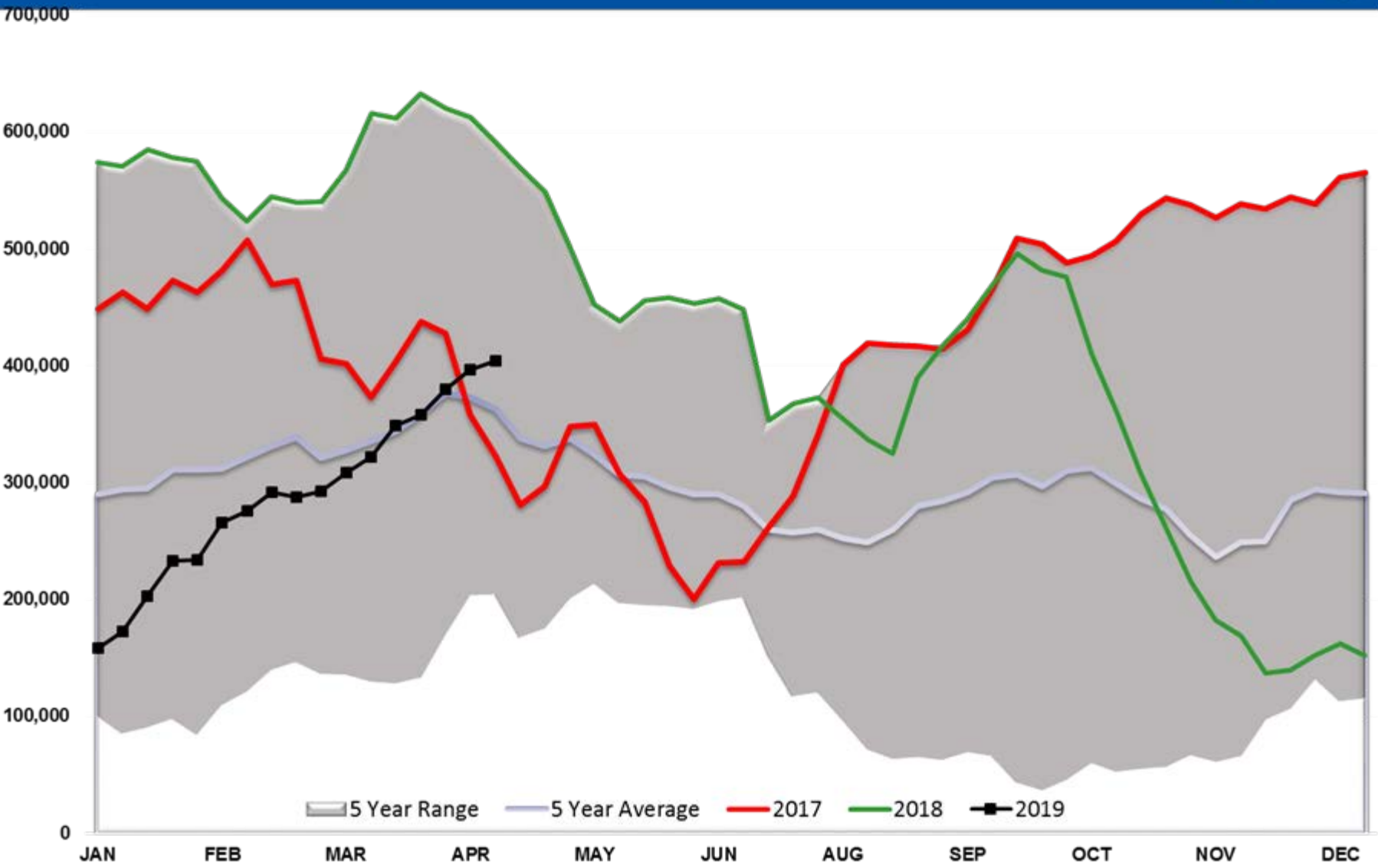
	Settle	Change		Settle	Change
S&P 500	2,948	30.00	Ethanol	1.320	-0.005
DJIA	26,505	197.16	NatGas	3.180	-0.300
Nasdaq	7,846	121.67	Gold	1,279	1.2
			Silver	14.91	0.01
EUR/USD	1.1202	0.0005	Copper	2.83	-0.005
USD Index	97.26	-0.60	FCOJ	93.55	
US 10 YR YIELD	2.54%	-0.01	Corn	363.00	-13.00
US 2 YR YIELD	2.33%	-0.02	Soy	829.50	-21.75
Oil Volatility Index	30.49	-0.61	Wheat	428.00	
S&P Volatility Index (VIX)	14.42	-1.55	Ethanol RINs	0.1615	0.001
Nikkei 225 Index	22,490	-450.00	Butane	0.668	-0.011
			Propane	0.591	0.005

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

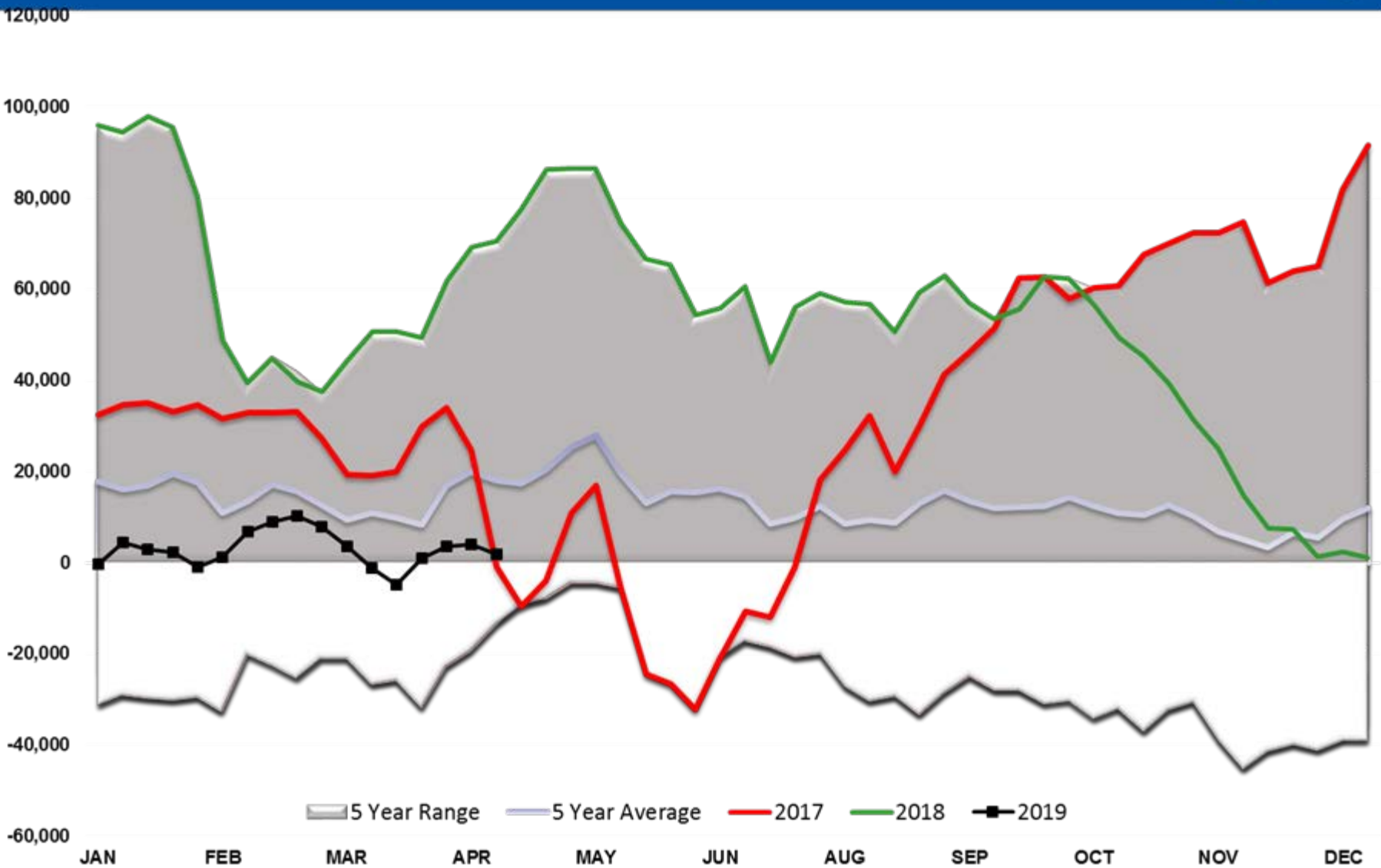
WTI Managed Net Position



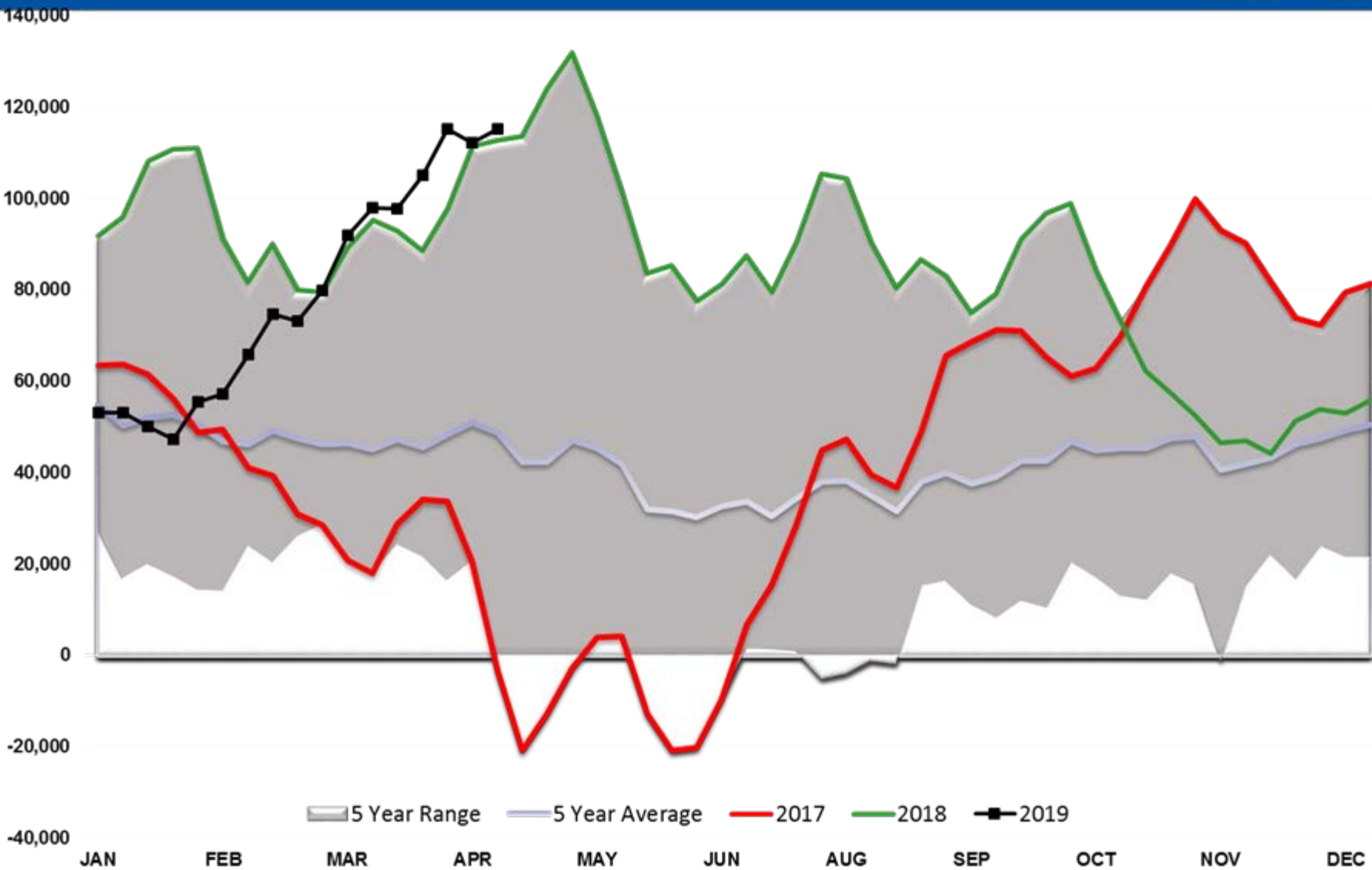
Brent Managed Net Position




ULSD Managed Net Position



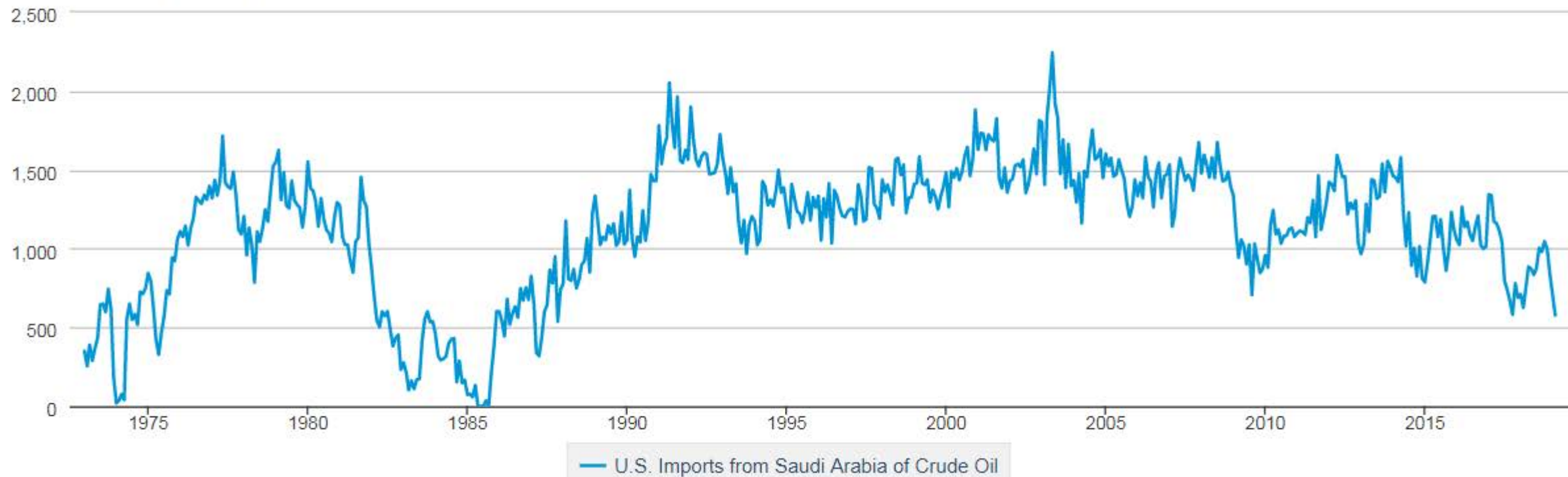
RBOB Managed Net Position



U.S. Imports from Saudi Arabia of Crude Oil

 [DOWNLOAD](#)

Thousand Barrels per Day



Baker Hughes - Total US Oil Rigs

