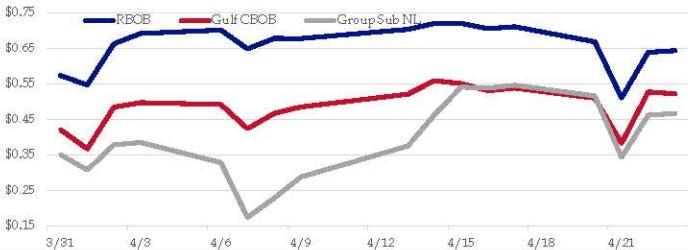


Gasoline

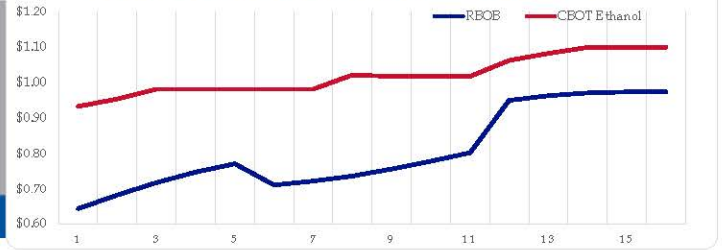
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
4/24	\$0.6269	-\$0.0167	\$0.5054	-\$0.0164	\$0.4504	-\$0.0157	\$(0.1220)	\$(0.1768)	\$(0.0613)
4/23	\$0.6436	\$0.0052	\$0.5218	-\$0.0054	\$0.4666	\$0.0052	\$(0.1218)	\$(0.1770)	\$(0.0618)
4/22	\$0.6384	\$0.1281	\$0.5272	\$0.1450	\$0.4614	\$0.1184	\$(0.1112)	\$(0.1770)	\$(0.0562)
4/21	\$0.5103	-\$0.1580	\$0.3822	-\$0.1274	\$0.3430	-\$0.1730	\$(0.1281)	\$(0.1673)	\$(0.1448)
4/20	\$0.6683	-\$0.0424	\$0.5096	-\$0.0282	\$0.5160	-\$0.0299	\$(0.1587)	\$(0.1523)	\$(0.1459)
4/17	\$0.7107	\$0.0056	\$0.5378	\$0.0073	\$0.5459	\$0.0081	\$(0.1730)	\$(0.1648)	\$(0.1492)
4/16	\$0.7051	-\$0.0153	\$0.5305	-\$0.0198	\$0.5378	-\$0.0028	\$(0.1746)	\$(0.1673)	\$(0.2621)
4/15	\$0.7204	\$0.0004	\$0.5503	-\$0.0084	\$0.5406	\$0.0779	\$(0.1701)	\$(0.1798)	\$(0.3801)

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Bottoming	1.4903 200 Day MA
Stochastics	Bullish	0.7749 April High
RSI	Neutral	0.4738 April Low
ADX	Neutral	0.3760 2020 Low
Momentum	Neutral	Support
Bias:	Neutral	

Gasoline History



Gasoline Forward Curve

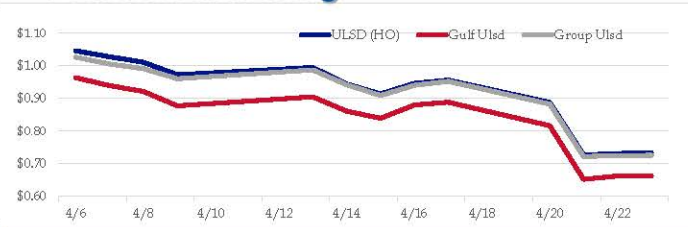


Diesel

	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis	LA Basis
4/24	\$0.6942	-\$0.0403	\$0.6230	-\$0.0403	\$0.6849	-\$0.0413	\$(0.0717)	\$(0.0096)	\$(0.1030)
4/23	\$0.7345	\$0.0034	\$0.6633	\$0.0010	\$0.7262	\$0.0009	\$(0.0712)	\$(0.0084)	\$(0.1034)
4/22	\$0.7311	\$0.0042	\$0.6624	\$0.0100	\$0.7253	\$0.0031	\$(0.0688)	\$(0.0059)	\$(0.1331)
4/21	\$0.7269	-\$0.1609	\$0.6524	-\$0.1643	\$0.7222	-\$0.1608	\$(0.0745)	\$(0.0048)	\$(0.1100)
4/20	\$0.8878	-\$0.0685	\$0.8167	-\$0.0716	\$0.8829	-\$0.0699	\$(0.0711)	\$(0.0049)	\$(0.0935)
4/17	\$0.9563	\$0.0100	\$0.8883	\$0.0081	\$0.9528	\$0.0122	\$(0.0680)	\$(0.0036)	\$(0.0955)
4/16	\$0.9463	\$0.0325	\$0.8802	\$0.0408	\$0.9406	\$0.0313	\$(0.0662)	\$(0.0058)	\$(0.1421)
4/15	\$0.9138	-\$0.0304	\$0.8394	-\$0.0214	\$0.9093	-\$0.0327			

HO Technicals		
Indicator	Direction	Resistance
MACD	Neutral	2.1195 2020 High
Stochastics	Oversold	1.7183 Feb High
RSI	Oversold	0.6725 2020 Low
ADX	Neutral	0.4930 2001 Low
Momentum	Bearish	Support
Bias:	Bearish	

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change
4/24	\$17.17	\$0.67	\$21.80	\$0.47
4/23	\$16.50	\$2.72	\$21.33	\$0.96
4/22	\$13.78	\$3.77	\$20.37	\$1.04
4/21	\$10.01	\$47.64	\$19.33	-\$6.24
4/20	-\$37.63	-\$67.50	\$25.57	-\$2.51
Line 1	Change	Line 2	Change	
CPL space	-0.0140	\$0.0095	-\$0.0029	-\$0.0003

Refinery Margins

					Vs WTI				Vs Brent				Group / WCS
					Gulf Gas	Gulf Diesel	3/21	5/32	Gulf Gas	Gulf Diesel	3/21	5/32	3/21
4/24					\$5.42	\$11.36	\$7.40	\$7.79	\$0.59	\$6.53	\$2.57	\$2.96	12.11
4/23					\$8.36	\$14.04	\$10.25	\$10.63	\$1.77	\$7.45	\$3.66	\$4.04	11.95
4/22					\$6.04	\$17.39	\$9.83	\$10.58	-\$3.28	\$8.07	\$0.51	\$1.26	9.38
4/20					\$59.03	\$71.93	\$63.33	\$64.19	-\$4.17	\$8.73	\$0.13	\$0.99	11.99

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-20	\$0.6735	-\$0.1160		
Jun-20	\$0.7403	-\$0.1035		
Jul-20	\$0.7991	-\$0.0985	\$0.7376	
Aug-20	\$0.8503	-\$0.0935		
Sep-20	\$0.8949	-\$0.0875		
Oct-20	\$0.9350	-\$0.0820	\$0.8934	\$0.8155
Nov-20	\$0.9448	-\$0.0950		
Dec-20	\$0.9532	-\$0.1110		
Jan-21	\$0.9851	-\$0.0985	\$0.9610	
Feb-21	\$1.0284	-\$0.0680		
Mar-21	\$1.0573	-\$0.0480		
Apr-21	\$1.0751	-\$0.0405	\$1.0536	\$1.0073
12 Month Avg	\$0.9114	-\$0.0868		

Economic Indicators

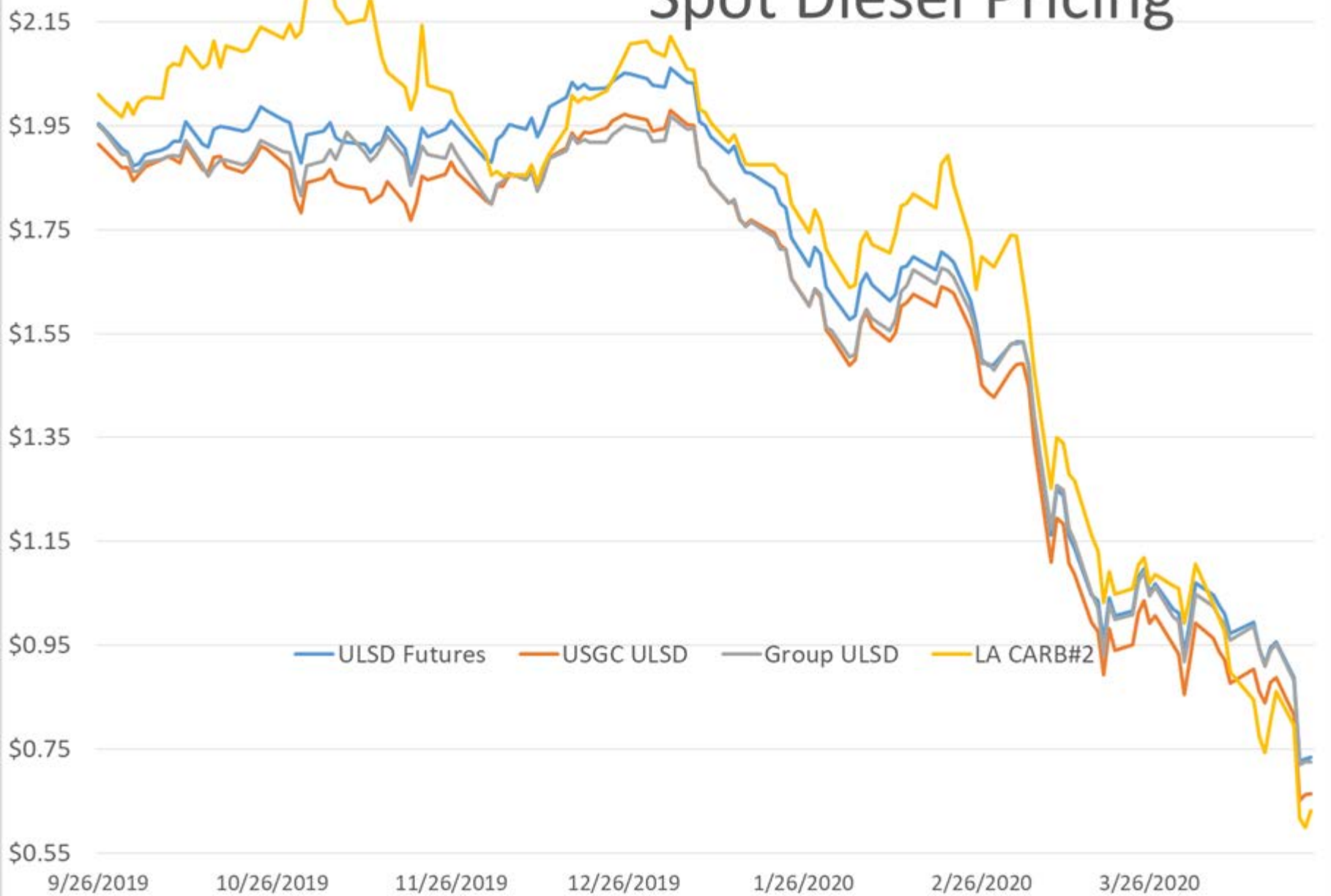
	Settle	Change
S&P 500 Futures	2,809	28.50
DJIA	23,515	
EUR/USD	1.0791	0.0016
USD Index	100.54	-0.14
US 10 YR YIELD	0.61%	-0.02
US 2 YR YIELD	0.22%	0.00
Oil Volatility Index	236.80	-25.80
S&P Volatility Index (VIX)	41.98	-0.60
Nikkei 225 Index	19,425	75.00

Commodity Futures

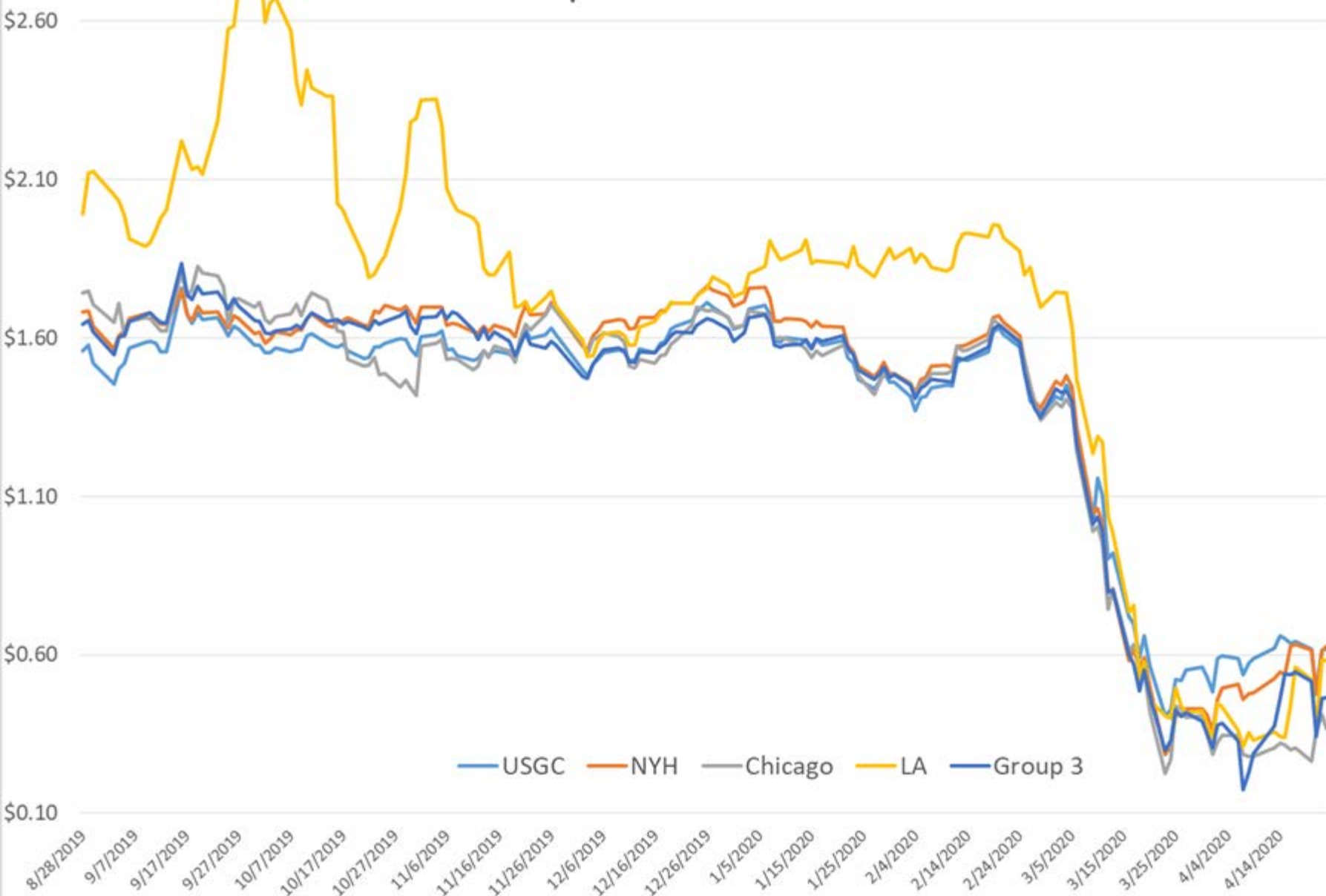
	Settle	Change
Ethanol	0.933	-0.005
NatGas	1.815	-0.124
Gold	1,733	10.7
Silver	15.35	0.4
Copper	2.32	0.000
FCOJ	111.00	0.00
Corn	319.25	-1.50
Soy	839.25	-0.50
Wheat	547.00	-3.00
Ethanol RINs	0.3440	0.000
Butane	0.350	0.002
Propane	0.330	-0.002

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

Spot Diesel Pricing

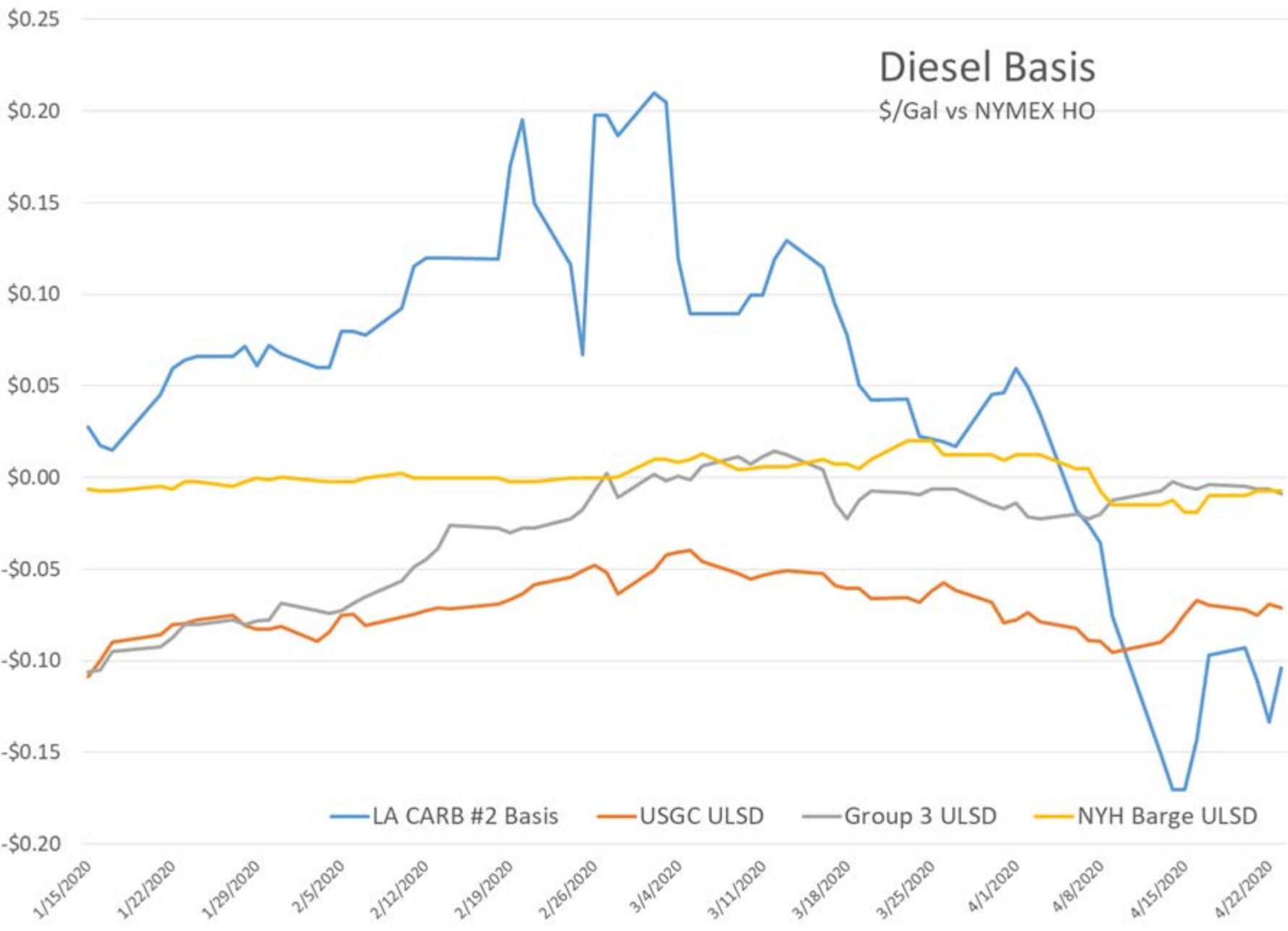


Spot Gasoline Prices



Diesel Basis

\$/Gal vs NYMEX HO



Gasoline Basis

\$/gal vs NYMEX RBOB

