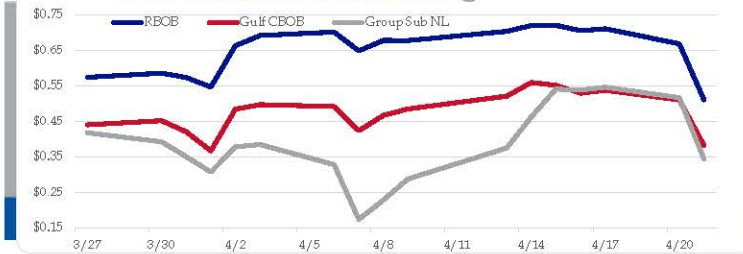


Gasoline

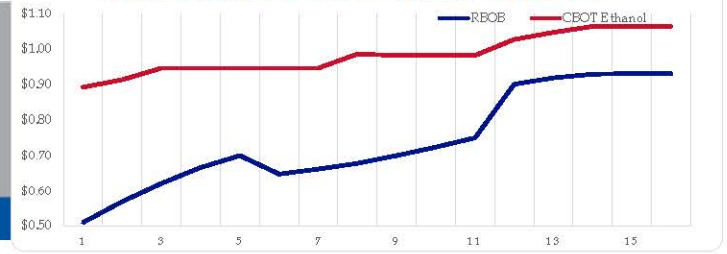
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
4/22	\$0.5913	\$0.0810	\$0.4630	\$0.0813	\$0.4248	\$0.0820	\$(0.1288)	\$(0.1668)	\$(0.1448)
4/21	\$0.5103	-\$0.1580	\$0.3817	-\$0.1285	\$0.3433	-\$0.1730	\$(0.1286)	\$(0.1670)	\$(0.1453)
4/20	\$0.6683	-\$0.0424	\$0.5102	-\$0.0270	\$0.5163	-\$0.0296	\$(0.1581)	\$(0.1520)	\$(0.1453)
4/17	\$0.7107	\$0.0056	\$0.5372	\$0.0080	\$0.5459	\$0.0081	\$(0.1736)	\$(0.1648)	\$(0.1498)
4/16	\$0.7051	-\$0.0153	\$0.5292	-\$0.0220	\$0.5378	-\$0.0028	\$(0.1759)	\$(0.1673)	\$(0.2634)
4/15	\$0.7204	\$0.0004	\$0.5512	-\$0.0079	\$0.5406	\$0.0779	\$(0.1692)	\$(0.1798)	\$(0.3792)
4/14	\$0.7200	\$0.0167	\$0.5592	\$0.0384	\$0.4627	\$0.0880	\$(0.1609)	\$(0.2573)	\$(0.3771)
4/13	\$0.7033	\$0.0260	\$0.5207	\$0.0359	\$0.3748	\$0.0873	\$(0.1826)	\$(0.3286)	\$(0.3451)

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Bearish	1.5348 200 Day MA
Stochastics	Bearish	0.7749 April High
RSI	Bearish	0.4738 April Low
ADX	Bearish	0.3760 2020 Low
Momentum	Bearish	Support
Bias:	Bearish	

Gasoline History



Gasoline Forward Curve

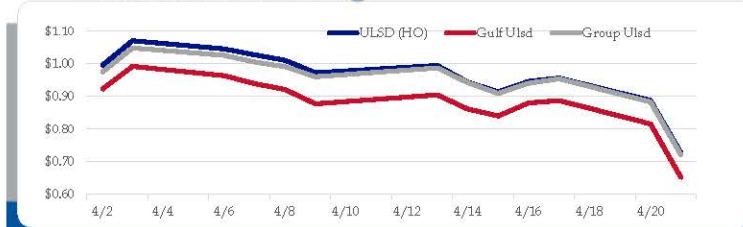


Diesel

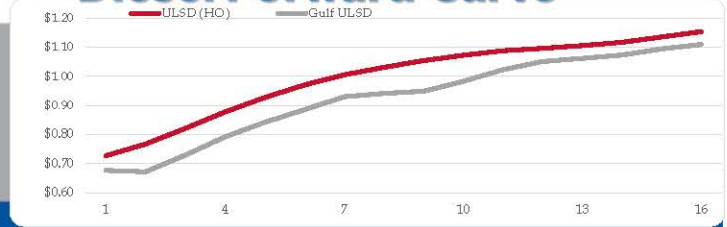
	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis	LA Basis
4/22	\$0.7709	\$0.0440	\$0.6957	\$0.0440	\$0.7641	\$0.0430	\$(0.0757)	\$(0.1097)	\$(0.1097)
4/21	\$0.7269	-\$0.1609	\$0.6517	-\$0.1644	\$0.7211	-\$0.1622	\$(0.0752)	\$(0.0059)	\$(0.1101)
4/20	\$0.8878	-\$0.0685	\$0.8161	-\$0.0712	\$0.8832	-\$0.0709	\$(0.0717)	\$(0.0046)	\$(0.0929)
4/17	\$0.9563	\$0.0100	\$0.8873	\$0.0073	\$0.9541	\$0.0139	\$(0.0690)	\$(0.0023)	\$(0.0961)
4/16	\$0.9463	\$0.0325	\$0.8800	\$0.0394	\$0.9402	\$0.0312	\$(0.0664)	\$(0.0061)	\$(0.1434)
4/15	\$0.9138	-\$0.0304	\$0.8406	-\$0.0210	\$0.9090	-\$0.0332	\$(0.0733)	\$(0.0048)	\$(0.1692)
4/14	\$0.9442	-\$0.0504	\$0.8616	-\$0.0433	\$0.9422	-\$0.0454	\$(0.0827)	\$(0.0020)	\$(0.1696)
4/13	\$0.9946	\$0.0220	\$0.9049	\$0.0275	\$0.9876	\$0.0272			

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
4/22	\$13.06	\$3.05	\$19.86	\$0.53
4/21	\$10.01	\$7.64	\$19.33	-\$6.24
4/20	-\$37.63	-\$55.90	\$25.57	-\$2.51
4/17	\$18.27	-\$1.60	\$28.08	\$0.26
4/16	\$19.87	-\$0.24	\$27.82	\$0.13
Line 1	Change	Line 2	Change	
CPL space	-0.0165	-\$0.0030	-\$0.0029	\$0.0016

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
4/22	\$6.02	\$17.36	\$9.80	\$10.56	-\$3.30	\$8.04	\$0.48	\$1.24	4.89
4/21	\$59.06	\$71.91	\$63.34	\$64.20	-\$4.14	\$8.71	\$0.14	\$1.00	12.00
4/20	\$4.29	\$19.00	\$9.19	\$10.17	-\$5.52	\$9.19	-\$0.62	\$0.36	14.56
4/16	\$2.36	\$17.09	\$7.27	\$8.25	-\$5.59	\$9.14	-\$0.68	\$0.30	14.65

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	\$0.6717	-\$0.0935		
Jun-20	\$0.7286	-\$0.0910		
Jul-20	\$0.7919	-\$0.0835	\$0.7307	
Aug-20	\$0.8414	-\$0.0835		
Sep-20	\$0.8848	-\$0.0825		
Oct-20	\$0.9297	-\$0.0745	\$0.8853	\$0.8080
Nov-20	\$0.9404	-\$0.0875		
Dec-20	\$0.9486	-\$0.1035		
Jan-21	\$0.9821	-\$0.0885	\$0.9570	
Feb-21	\$1.0221	-\$0.0605		
Mar-21	\$1.0504	-\$0.0405		
Apr-21	\$1.0613	-\$0.0395	\$1.0446	\$1.0008
12 Month Avg	\$0.9044	-\$0.0774		

Economic Indicators

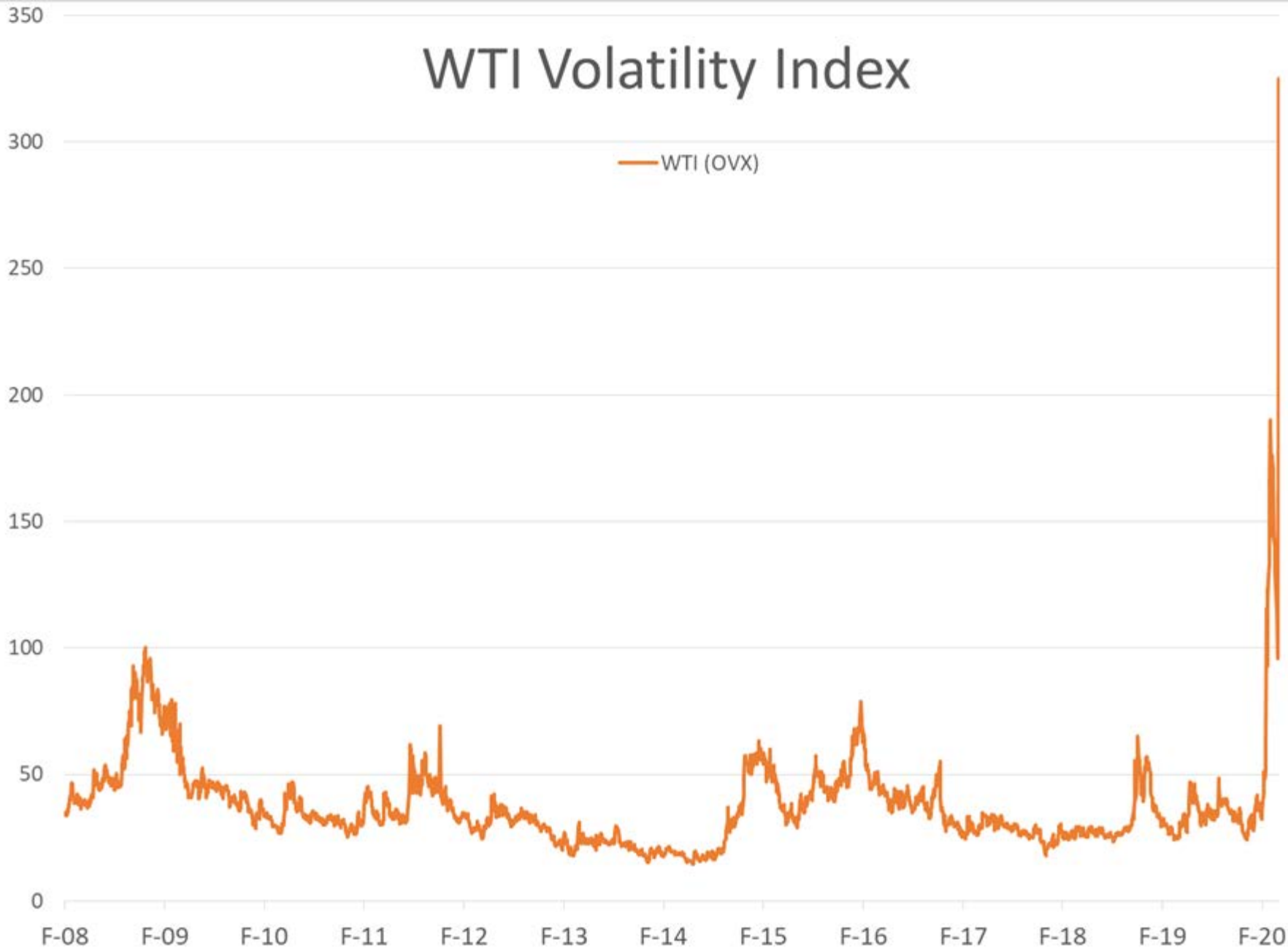
	Settle	Change
S&P 500 Futures	2,904	34.00
DJIA	23,019	
EUR/USD	1.0859	0.0018
USD Index	100.37	-0.30
US 10 YR YIELD	0.58%	-0.05
US 2 YR YIELD	0.20%	0.00
Oil Volatility Index	226.13	99.02
S&P Volatility Index (VIX)	43.83	1.58
Nikkei 225 Index	19,110	165.00

Commodity Futures

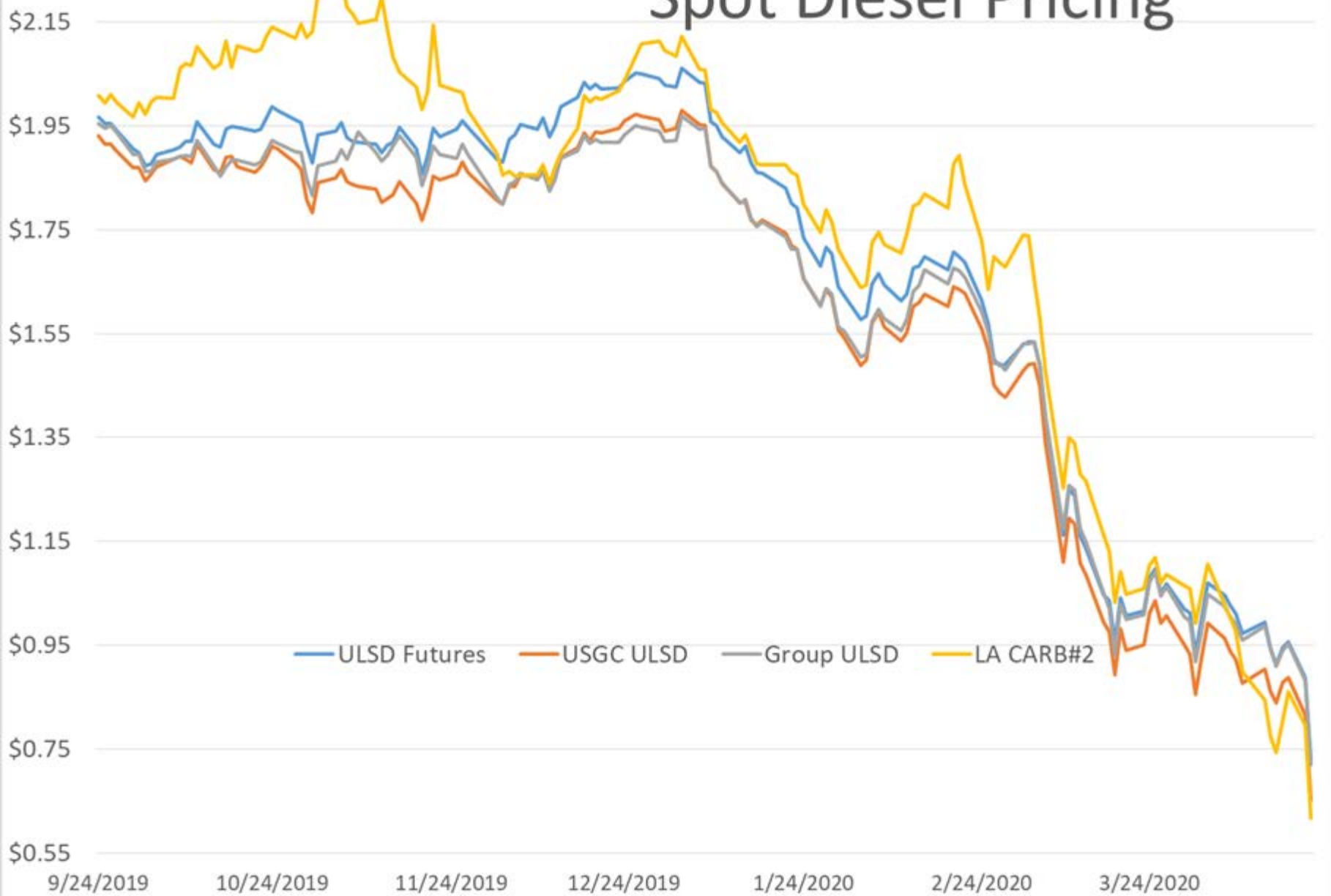
	Settle	Change
Ethanol	0.893	-0.005
NatGas	1.924	-0.103
Gold	1,678	22.0
Silver	14.82	
Copper	2.27	
FCOJ	108.95	0.85
Corn	309.25	3.00
Soy	830.75	5.75
Wheat	546.75	-1.75
Ethanol RINs	0.3215	-0.035
Butane	0.360	-0.027
Propane	0.334	-0.016

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

WTI Volatility Index



Spot Diesel Pricing



Spot Gasoline Prices

