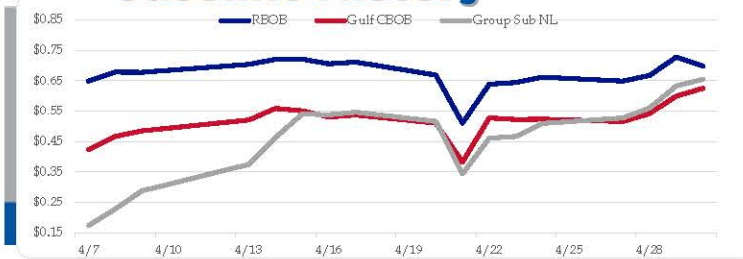


Gasoline

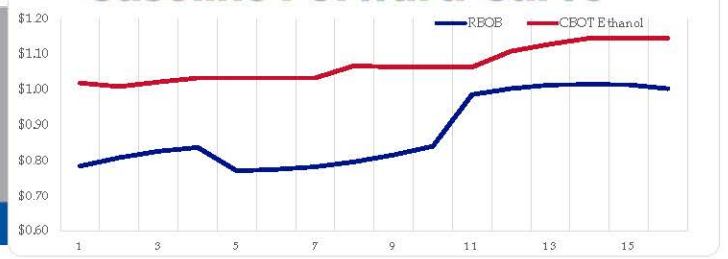
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
5/1	\$0.7726	\$0.0748	\$0.6147	-\$0.0100	\$0.6442	-\$0.0095	\$ (0.1585)	\$ (0.1287)	\$ 0.1011
4/30	\$0.6978	-\$0.0294	\$0.6247	\$0.0255	\$0.6542	\$0.0215	\$ (0.0731)	\$ (0.0436)	\$ 0.1006
4/29	\$0.7272	\$0.0600	\$0.5992	\$0.0575	\$0.6327	\$0.0728	\$ (0.1280)	\$ (0.0945)	\$ 0.0420
4/28	\$0.6672	\$0.0189	\$0.5417	\$0.0265	\$0.5599	\$0.0327	\$ (0.1255)	\$ (0.1073)	\$ 0.0420
4/27	\$0.6483	-\$0.0129	\$0.5153	-\$0.0081	\$0.5273	\$0.0184	\$ (0.1331)	\$ (0.1211)	\$ 0.0307
4/24	\$0.6612	\$0.0176	\$0.5234	\$0.0009	\$0.5089	\$0.0426	\$ (0.1378)	\$ (0.1523)	\$ (0.0053)
4/23	\$0.6436	\$0.0052	\$0.5225	-\$0.0049	\$0.4663	\$0.0052	\$ (0.1211)	\$ (0.1773)	\$ (0.0611)
4/22	\$0.6384	\$0.1281	\$0.5274	\$0.1454	\$0.4611	\$0.1181	\$ (0.1110)	\$ (0.1773)	\$ (0.0560)

RBOB Technicals		
Indicator	Direction	Resistance
MA CD	Bottoming	1.4898 200 Day MA
Stochastics	Bullish	0.8029 May High
RSI	Neutral	0.4738 April Low
ADX	Neutral	0.3760 2020 Low
Momentum	Bullish	Support
Bias:	Neutral	

Gasoline History



Gasoline Forward Curve

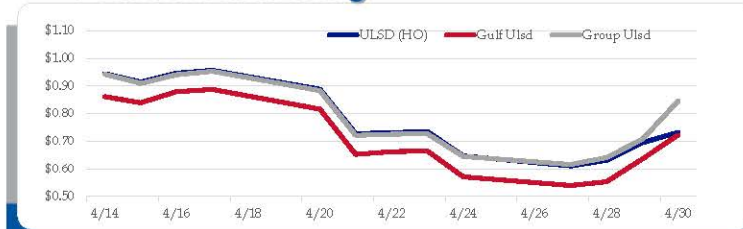


Diesel

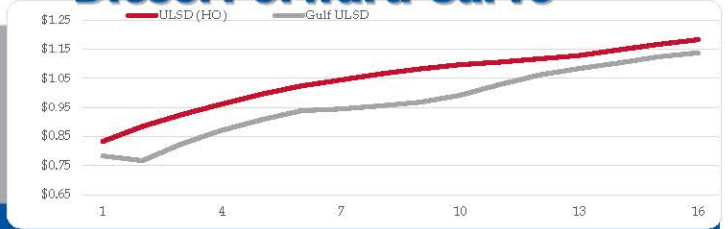
	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis	LA Basis
5/1	\$0.8398	\$0.1079	\$0.7255	\$0.0026	\$0.8516	\$0.0056	\$ (0.0095)	\$ 0.0116	\$ 0.0217
4/30	\$0.7319	\$0.0374	\$0.7229	\$0.0869	\$0.8460	\$0.1386	\$ (0.0090)	\$ 0.1141	\$ 0.0213
4/29	\$0.6945	\$0.0637	\$0.6361	\$0.0830	\$0.7074	\$0.0664	\$ (0.0585)	\$ 0.0129	\$ (0.0178)
4/28	\$0.6308	\$0.0204	\$0.5531	\$0.0136	\$0.6411	\$0.0256	\$ (0.0778)	\$ 0.0102	\$ (0.0198)
4/27	\$0.6104	-\$0.0363	\$0.5395	-\$0.0310	\$0.6155	-\$0.0289	\$ (0.0709)	\$ 0.0051	\$ (0.0327)
4/24	\$0.6467	-\$0.0878	\$0.5706	-\$0.0941	\$0.6444	-\$0.0819	\$ (0.0762)	\$ (0.0023)	\$ (0.0631)
4/23	\$0.7345	\$0.0034	\$0.6646	\$0.0022	\$0.7263	\$0.0009	\$ (0.0699)	\$ (0.0083)	\$ (0.1031)
4/22	\$0.7311	\$0.0042	\$0.6624	\$0.0102	\$0.7254	\$0.0044			

HO Technicals		
Indicator	Direction	Resistance
MA CD	Bottoming	1.7183 Feb High
Stochastics	Bullish	1.1384 April High
RSI	Bottoming	0.58 2020 Low
ADX	Neutral	0.4930 2001 Low
Momentum	Neutral	Support
Bias:	Neutral	

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change
4/30	\$19.96	\$4.90	\$26.55	\$4.01
4/29	\$15.06	\$2.72	\$22.54	\$2.08
4/28	\$12.34	-\$0.44	\$20.46	\$0.47
4/27	\$12.78	-\$4.16	\$19.99	-\$1.45
4/24	\$16.94	\$3.16	\$21.44	\$0.11
Line 1	Change	Line 2	Change	
CPL space	-0.0140	\$0.0040	-\$0.0125	-\$0.0198

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
4/30	\$19.96	\$4.90	\$26.55	\$11.18	\$15.30	\$12.55	\$12.83	\$3.70	\$7.82	\$5.07	\$5.35	17.70
4/29	\$15.06	\$2.72	\$22.54	\$12.83	\$14.37	\$13.34	\$13.45	\$4.71	\$6.25	\$5.22	\$5.33	15.16
4/28	\$12.34	-\$0.44	\$20.46	\$9.97	\$10.45	\$10.13	\$10.16	\$2.76	\$3.24	\$2.92	\$2.95	13.21
4/24	\$16.94	\$3.16	\$21.44	\$4.70	\$5.72	\$5.04	\$5.11	\$0.20	\$1.22	\$0.54	\$0.61	10.49

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
May-20	\$0.7670	-\$0.1160		
Jun-20	\$0.8254	-\$0.0985		
Jul-20	\$0.8714	-\$0.0885	\$0.8213	
Aug-20	\$0.9077	-\$0.0860		
Sep-20	\$0.9383	-\$0.0825		
Oct-20	\$0.9443	-\$0.0995	\$0.9301	\$0.8757
Nov-20	\$0.9548	-\$0.1075		
Dec-20	\$0.9673	-\$0.1135		
Jan-21	\$0.9915	-\$0.1035	\$0.9712	
Feb-21	\$1.0279	-\$0.0730		
Mar-21	\$1.0612	-\$0.0505		
Apr-21	\$1.0830	-\$0.0405	\$1.0574	\$1.0143
12 Month Avg	\$0.9450	-\$0.0883		

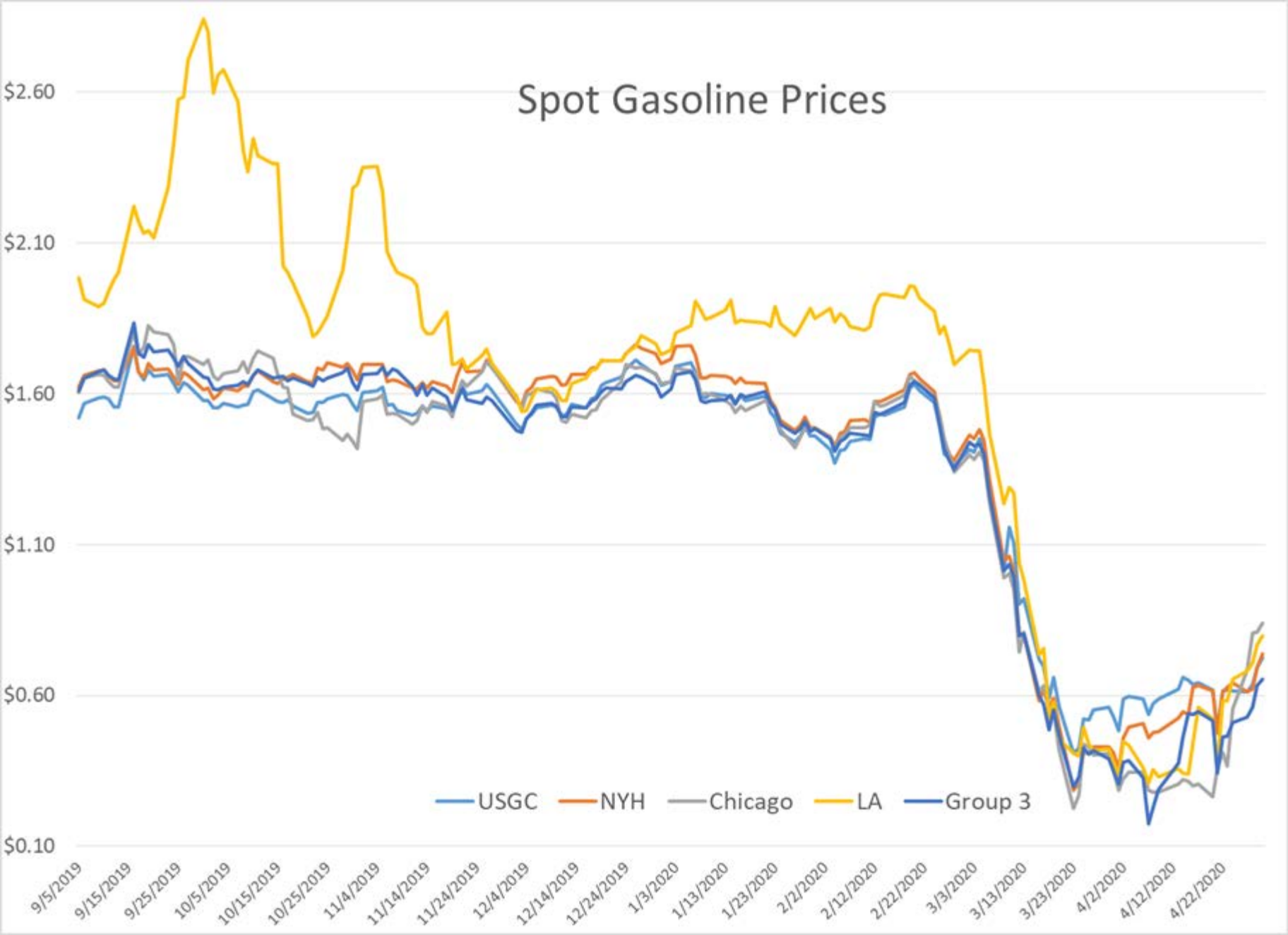
Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500 Futures	2,809	-\$9.75	Ethanol	1.019	-\$0.005
DJIA	24,346		NatGas	1.869	0.080
			Gold	1,684	-2.6
EUR/USD	1.0956	0.0025	Silver	14.90	0.0
USD Index	99.03	-0.11	Copper	2.35	-\$0.045
US 10 YR YIELD	0.64%	0.01	FCOJ	108.30	1.50
US 2 YR YIELD	0.20%	0.00	Corn	311.50	-2.00
Oil Volatility Index	195.59	-\$90.61	Soy	850.25	-\$4.50
S&P Volatility Index (VIX)	31.23	2.92	Wheat	529.75	-\$4.25
Nikkei 225 Index	20,035	-\$30.00	Ethanol RINs	0.3678	0.004
			Butane	0.347	0.000
			Propane	0.327	0.000

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

Spot Gasoline Prices



Spot Diesel Pricing

