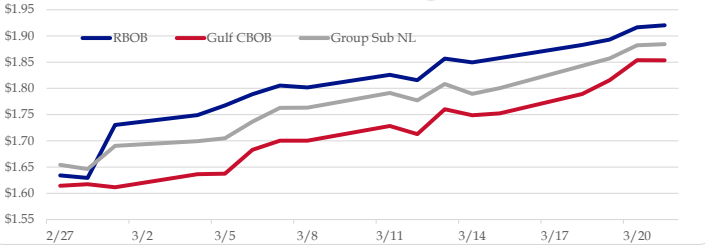


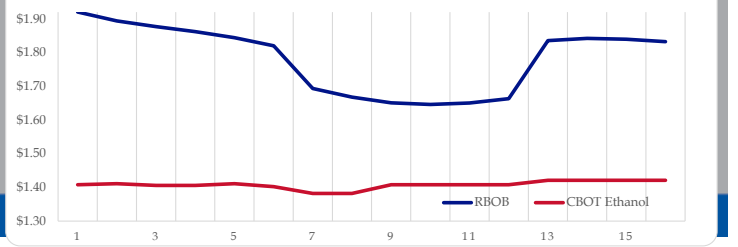
Gasoline

	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	RBOB Technicals		
3/22	\$1.9186	-\$0.0017	\$1.8519	-\$0.0015	\$1.8827	-\$0.0017	\$ (0.0672)	\$ (0.0362)	Indicator	Direction	Resistance
3/21	\$1.9203	\$0.0037	\$1.8536	-\$0.0002	\$1.8844	\$0.0023	\$ (0.0667)	\$ (0.0359)	MACD	Topping	2.1500 October High
3/20	\$1.9166	\$0.0235	\$1.8538	\$0.0380	\$1.8821	\$0.0251	\$ (0.0628)	\$ (0.0345)	Stochastics	Topping	1.9366 2019 High
3/19	\$1.8931	\$0.0103	\$1.8158	\$0.0264	\$1.8571	\$0.0140	\$ (0.0773)	\$ (0.0361)	RSI	Topping	1.7124 March Low
3/18	\$1.8828	\$0.0251	\$1.7894	\$0.0372	\$1.8430	\$0.0426	\$ (0.0934)	\$ (0.0398)	ADX	Neutral	1.6490 March Contract high / Chart gap
3/15	\$1.8577	\$0.0082	\$1.7523	\$0.0036	\$1.8004	\$0.0107	\$ (0.1055)	\$ (0.0573)	Momentum	Topping	Support
3/14	\$1.8495	-\$0.0073	\$1.7487	-\$0.0118	\$1.7897	-\$0.0185	\$ (0.1009)	\$ (0.0598)	Bias:	Neutral	
3/13	\$1.8568	\$0.0413	\$1.7605	\$0.0475	\$1.8083	\$0.0313	\$ (0.0963)	\$ (0.0486)			

Gasoline History



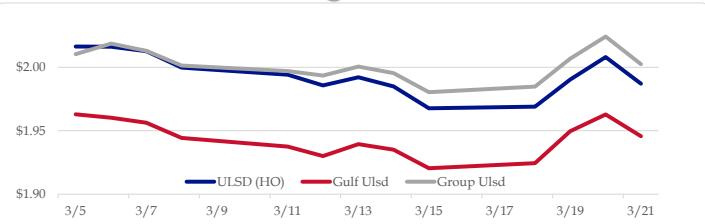
Gasoline Forward Curve



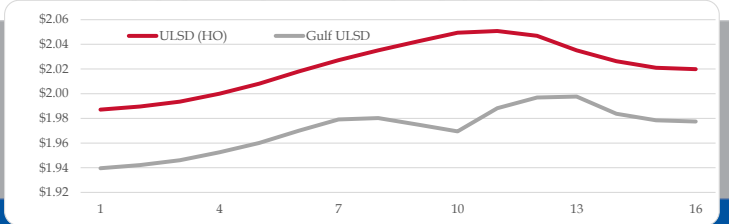
Diesel

	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis	HO Technicals		
3/22	\$1.9605	-\$0.0266	\$1.9191	-\$0.0266	\$1.9749	-\$0.0276	\$ (0.0420)	\$ 0.0142	Indicator	Direction	Resistance
3/21	\$1.9871	-\$0.0210	\$1.9457	-\$0.0273	\$2.0025	-\$0.0217	\$ (0.0415)	\$ 0.0154	MACD	Topping	2.0739 200 Day MA
3/20	\$2.0081	\$0.0177	\$1.9629	\$0.0133	\$2.0243	\$0.0174	\$ (0.0452)	\$ 0.0161	Stochastics	Topping	2.0479 2019 High
3/19	\$1.9904	\$0.0214	\$1.9497	\$0.0253	\$2.0069	\$0.0220	\$ (0.0408)	\$ 0.0165	RSI	Neutral	1.9452 March Low
3/18	\$1.9690	\$0.0013	\$1.9244	\$0.0039	\$1.9849	\$0.0045	\$ (0.0446)	\$ 0.0158	ADX	Neutral	1.6424 2019 Low
3/15	\$1.9677	-\$0.0172	\$1.9205	-\$0.0146	\$1.9804	-\$0.0150	\$ (0.0473)	\$ 0.0127	Momentum	Neutral	Support
3/14	\$1.9849	-\$0.0072	\$1.9350	-\$0.0044	\$1.9954	-\$0.0052	\$ (0.0499)	\$ 0.0105	Bias:	Neutral	
3/13	\$1.9921	\$0.0064	\$1.9394	\$0.0094	\$2.0006	\$0.0071					

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change
3/22	\$59.25	-\$0.73	\$66.96	-\$0.90
3/21	\$59.98	\$0.15	\$67.86	-\$0.64
3/20	\$59.83	\$0.80	\$68.50	\$0.89
3/19	\$59.03	-\$0.06	\$67.61	\$0.07
3/18	\$59.09	\$0.57	\$67.54	\$0.38
Line 1	Change	Line 2	Change	
CPL space	-0.0233	\$0.0007	-\$0.0060	-\$0.0003

Refinery Margins

		Vs WTI				Vs Brent				Group / WCS
		Gulf Gas	Gulf Diesel	3/21	5/3/2	Gulf Gas	Gulf Diesel	3/21	5/3/2	3/21
		\$17.87	\$21.74	\$19.16	\$19.42	\$9.99	\$13.86	\$11.28	\$11.54	22.80
		\$18.03	\$22.61	\$19.56	\$19.86	\$9.36	\$13.94	\$10.89	\$11.19	23.04
		\$17.23	\$22.86	\$19.11	\$19.48	\$8.65	\$14.28	\$10.53	\$10.90	22.09
		\$16.06	\$21.73	\$17.95	\$18.33	\$7.61	\$13.28	\$9.50	\$9.88	22.73

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
Apr-19	\$1.9422	-\$0.0460		
May-19	\$1.9461	-\$0.0460		
Jun-19	\$1.9525	-\$0.0460	\$1.9469	
Jul-19	\$1.9601	-\$0.0465		
Aug-19	\$1.9700	-\$0.0455		
Sep-19	\$1.9791	-\$0.0475	\$1.9697	\$1.9583
Oct-19	\$1.9802	-\$0.0525		
Nov-19	\$1.9750	-\$0.0660		
Dec-19	\$1.9695	-\$0.0785	\$1.9749	
Jan-20	\$1.9883	-\$0.0580		
Feb-20	\$1.9969	-\$0.0455		
Mar-20	\$1.9977	-\$0.0330	\$1.9943	\$1.9846
12 Month Avg	\$1.9715	-\$0.0509		

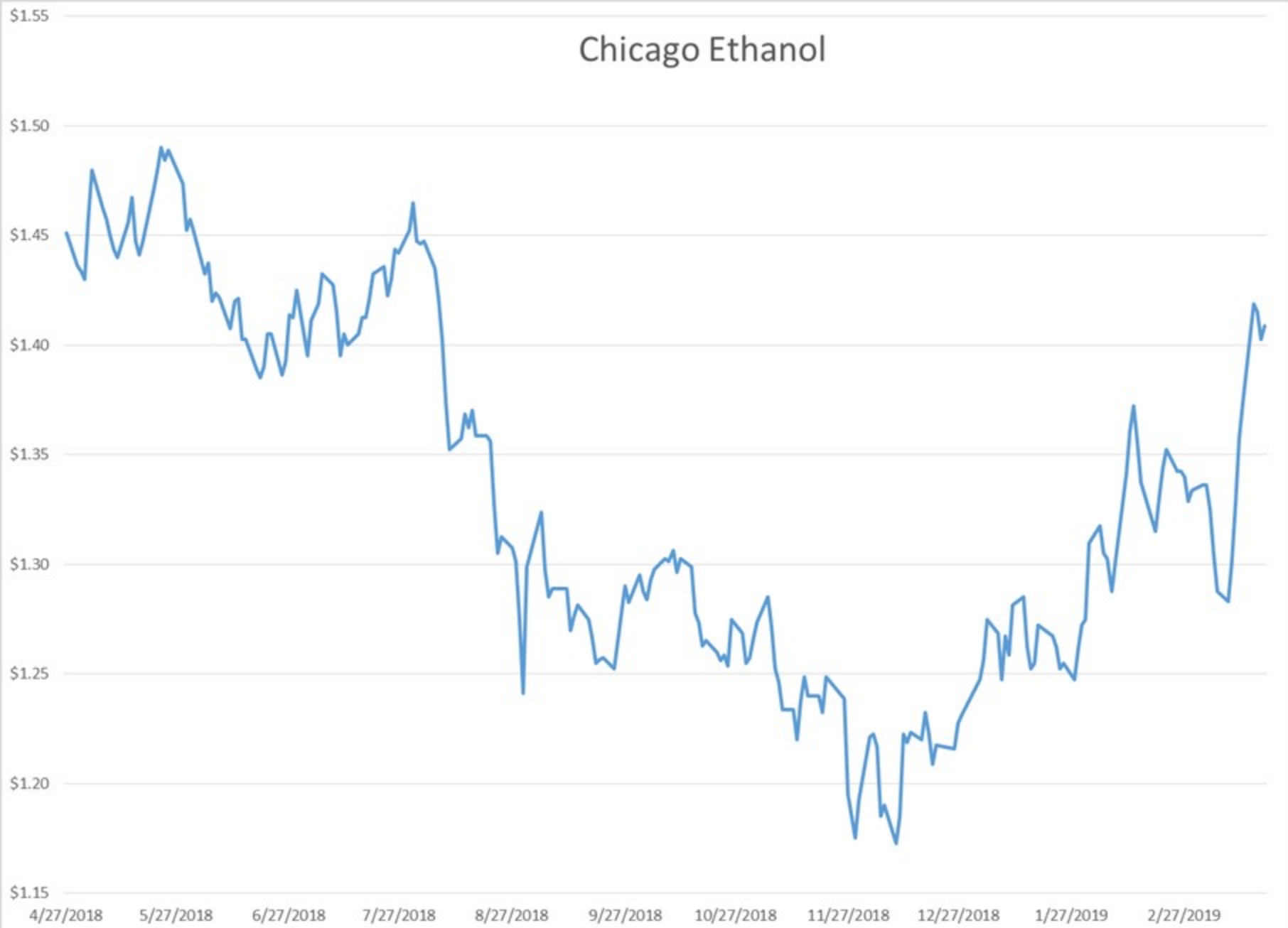
Economic Indicators

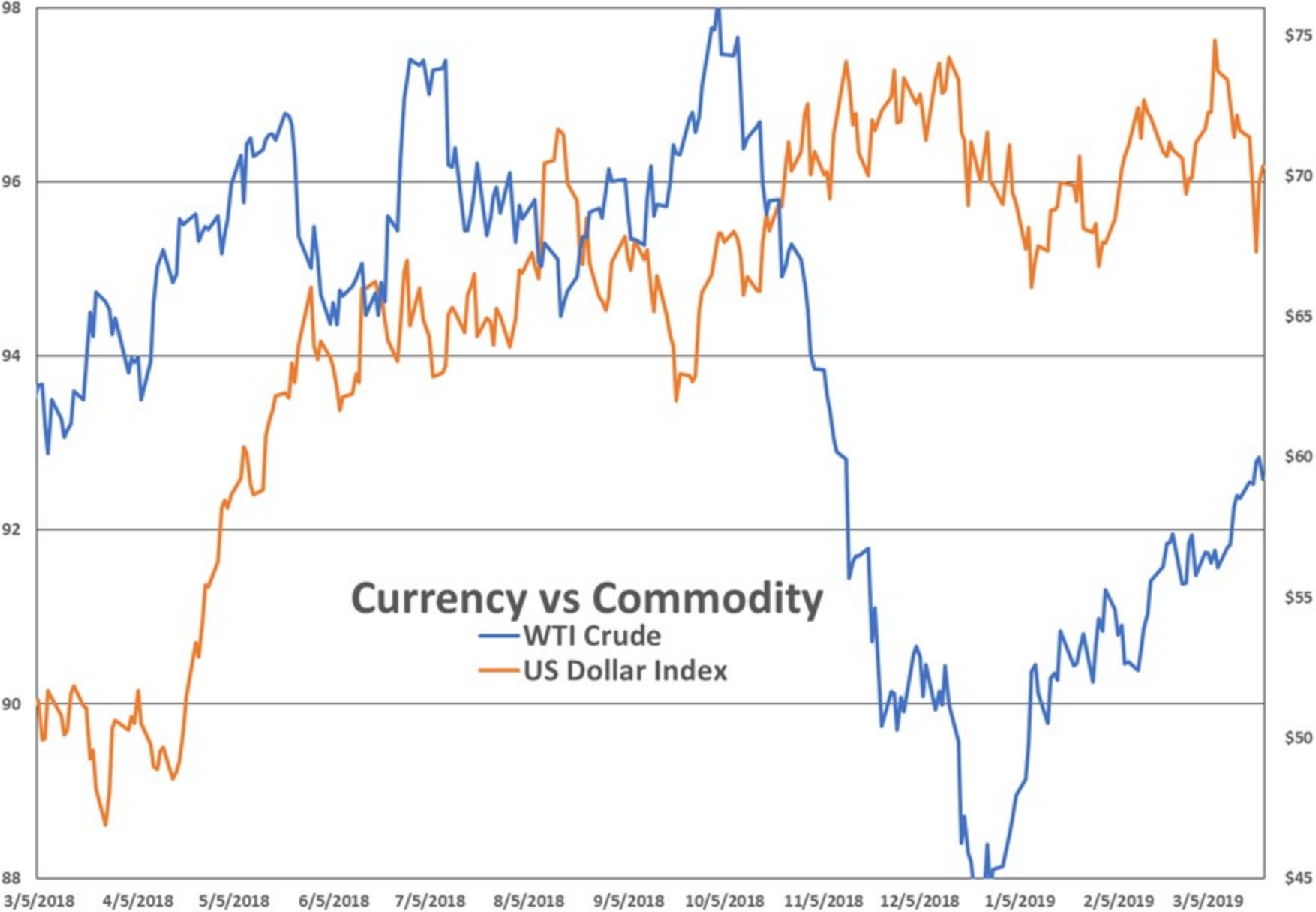
Commodity Futures

	Settle	Change		Settle	Change
S&P 500	2,863	35.50	Ethanol	1.417	-0.005
DJIA	25,963	216.84	NatGas	3.180	-0.300
Nasdaq	7,493	112.52	Gold	1,306	
			Silver	15.37	0.12
EUR/USD	1.1376	-0.0057	Copper	2.90	-0.032
USD Index	95.99	-0.60	FCOJ	127.50	-0.80
US 10 YR YIELD	2.54%	0.00	Corn	376.25	3.25
US 2 YR YIELD	2.41%	0.01	Soy	910.50	-2.75
Oil Volatility Index	27.21	-0.07	Wheat	466.50	1.75
S&P Volatility Index (VIX)	13.91	-0.28	Ethanol RINs	0.1353	0.026
Nikkei 225 Index	21,440	-215.00	Butane	0.776	-0.007
			Propane	0.671	-0.005

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

Chicago Ethanol





Currency vs Commodity

- WTI Crude
- US Dollar Index