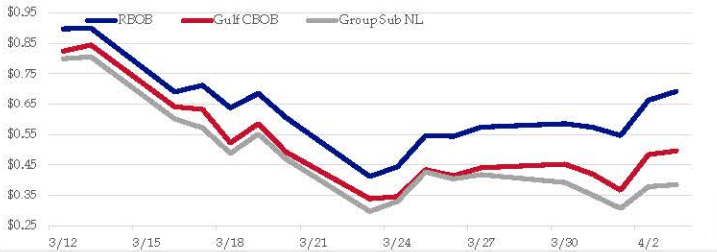


**Gasoline**

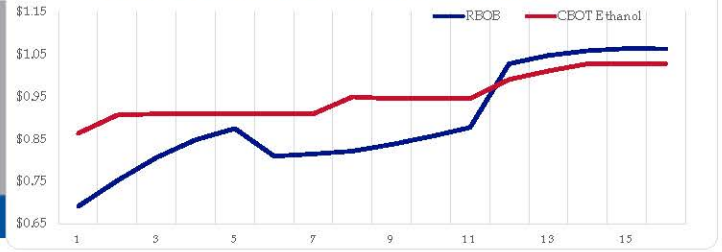
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
4/6	\$0.6804	-\$0.0112	\$0.4854	-\$0.0109	\$0.3739	-\$0.0102	\$ (0.1955)	\$ (0.3068)	\$ (0.2548)
4/3	\$0.6916	\$0.0288	\$0.4963	\$0.0126	\$0.3846	\$0.0063	\$ (0.1953)	\$ (0.3070)	\$ (0.2553)
4/2	\$0.6628	\$0.1163	\$0.4838	\$0.1171	\$0.3783	\$0.0716	\$ (0.1791)	\$ (0.2845)	\$ (0.2153)
4/1	\$0.5465	-\$0.0267	\$0.3667	-\$0.0526	\$0.3067	-\$0.0437	\$ (0.1798)	\$ (0.2398)	\$ (0.2098)
3/31	\$0.5732	-\$0.0123	\$0.4193	-\$0.0331	\$0.3504	-\$0.0416	\$ (0.1539)	\$ (0.2228)	\$ (0.1914)
3/30	\$0.5855	\$0.0118	\$0.4524	\$0.0121	\$0.3920	-\$0.0267	\$ (0.1332)	\$ (0.1936)	\$ (0.1629)
3/27	\$0.5737	\$0.0299	\$0.4403	\$0.0261	\$0.4177	\$0.0137	\$ (0.1335)	\$ (0.1561)	\$ (0.1547)
3/26	\$0.5438	-\$0.0030	\$0.4142	-\$0.0200	\$0.4040	-\$0.0230	\$ (0.1297)	\$ (0.1398)	\$ (0.1059)

RBOB Technicals		
Indicator	Direction	Resistance
MA CD	Neutral	1.5982 200 Day MA
Stochastics	Bottoming	1.6879 Feb High
RSI	Bottoming	0.5090 April Low
ADX	Neutral	0.3760 2020 Low
Momentum	Bullish	<b>Support</b>
Bias:	Neutral	

**Gasoline History**



**Gasoline Forward Curve**

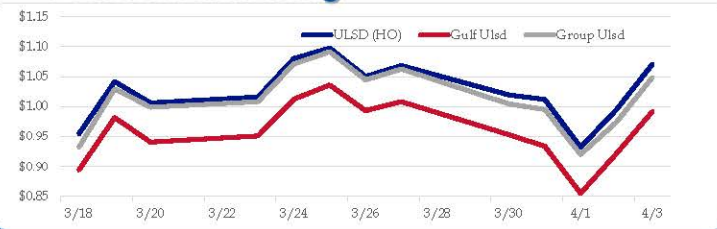


**Diesel**

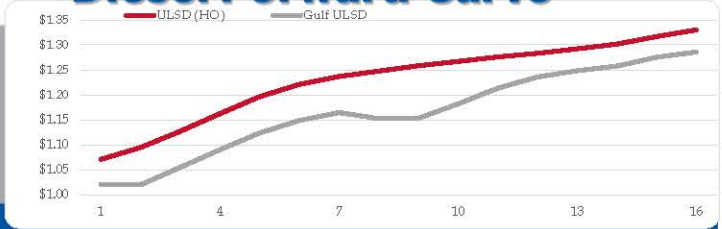
	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis	LA Basis
4/6	\$1.0660	-\$0.0046	\$0.9871	-\$0.0046	\$1.0429	-\$0.0056	\$ (0.0795)	\$ (0.0233)	\$ 0.0355
4/3	\$1.0706	\$0.0755	\$0.9917	\$0.0700	\$1.0485	\$0.0743	\$ (0.0790)	\$ (0.0221)	\$ 0.0351
4/2	\$0.9951	\$0.0628	\$0.9217	\$0.0664	\$0.9743	\$0.0542	\$ (0.0735)	\$ (0.0209)	\$ 0.0497
4/1	\$0.9323	-\$0.0798	\$0.8553	-\$0.0784	\$0.9201	-\$0.0753	\$ (0.0770)	\$ (0.0123)	\$ 0.0602
3/31	\$1.0121	-\$0.0073	\$0.9337	-\$0.0194	\$0.9954	-\$0.0092	\$ (0.0785)	\$ (0.0168)	\$ 0.0460
3/30	\$1.0194	-\$0.0491	\$0.9531	-\$0.0553	\$1.0046	-\$0.0581	\$ (0.0664)	\$ (0.0148)	\$ 0.0467
3/27	\$1.0685	\$0.0182	\$1.0084	\$0.0151	\$1.0628	\$0.0182	\$ (0.0601)	\$ (0.0058)	\$ 0.0179
3/26	\$1.0503	-\$0.0475	\$0.9933	-\$0.0428	\$1.0446	-\$0.0471			

HO Technicals		
Indicator	Direction	Resistance
MA CD	Neutral	2.1195 2020 High
Stochastics	Bottoming	1.7183 Feb High
RSI	Bottoming	0.9303 2020 Low
ADX	Neutral	0.8487 2016 Low
Momentum	Bullish	<b>Support</b>
Bias:	Neutral	

**Diesel History**



**Diesel Forward Curve**



**Crude**

	WTI	Change	Brent	Change
4/6	\$27.30	-\$1.04	\$33.16	-\$0.95
4/3	\$28.34	\$3.02	\$34.11	\$4.17
4/2	\$25.32	\$5.01	\$29.94	\$5.20
4/1	\$20.31	-\$0.17	\$24.74	\$2.00
3/31	\$20.48	-\$1.03	\$22.74	-\$0.02
Line 1	Change	Line 2	Change	
CPL space	-0.0290	\$0.0020	\$0.0028	-\$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
4/6										
4/3		-\$7.50	\$13.31	-\$0.56	\$0.83	-\$13.27	\$7.54	-\$6.33	-\$4.94	11.54
4/2		-\$5.00	\$13.39	\$1.13	\$2.35	-\$9.62	\$8.77	-\$3.49	-\$2.27	10.32
4/1		-\$4.91	\$15.61	\$1.93	\$3.30	-\$9.34	\$11.18	-\$2.50	-\$1.13	12.52
3/31		-\$2.87	\$18.73	\$4.33	\$5.77	-\$5.13	\$16.47	\$2.07	\$3.51	12.40

**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	\$1.0196	-\$0.0735		
Jun-20	\$1.0547	-\$0.0710		
Jul-20	\$1.0900	-\$0.0710	\$1.0548	
Aug-20	\$1.1237	-\$0.0710		
Sep-20	\$1.1485	-\$0.0700		
Oct-20	\$1.1643	-\$0.0720	\$1.1455	\$1.1001
Nov-20	\$1.1524	-\$0.0925		
Dec-20	\$1.1531	-\$0.1035		
Jan-21	\$1.1819	-\$0.0835	\$1.1625	
Feb-21	\$1.2133	-\$0.0580		
Mar-21	\$1.2358	-\$0.0430		
Apr-21	\$1.2481	-\$0.0395	\$1.2324	\$1.1974
<b>12 Month Avg</b>	<b>\$1.1488</b>	<b>-\$0.0707</b>		

**Economic Indicators**

	Settle	Change
S&P 500 Futures	2,569	85.75
DJIA	21,053	-360.91
EUR/USD	1.0852	-0.0064
USD Index	100.68	0.18
US 10 YR YIELD	0.62%	-0.01
US 2 YR YIELD	0.23%	0.00
Oil Volatility Index	162.65	-20.97
S&P Volatility Index (VIX)	50.91	-4.11
Nikkei 225 Index	17,865	790.00

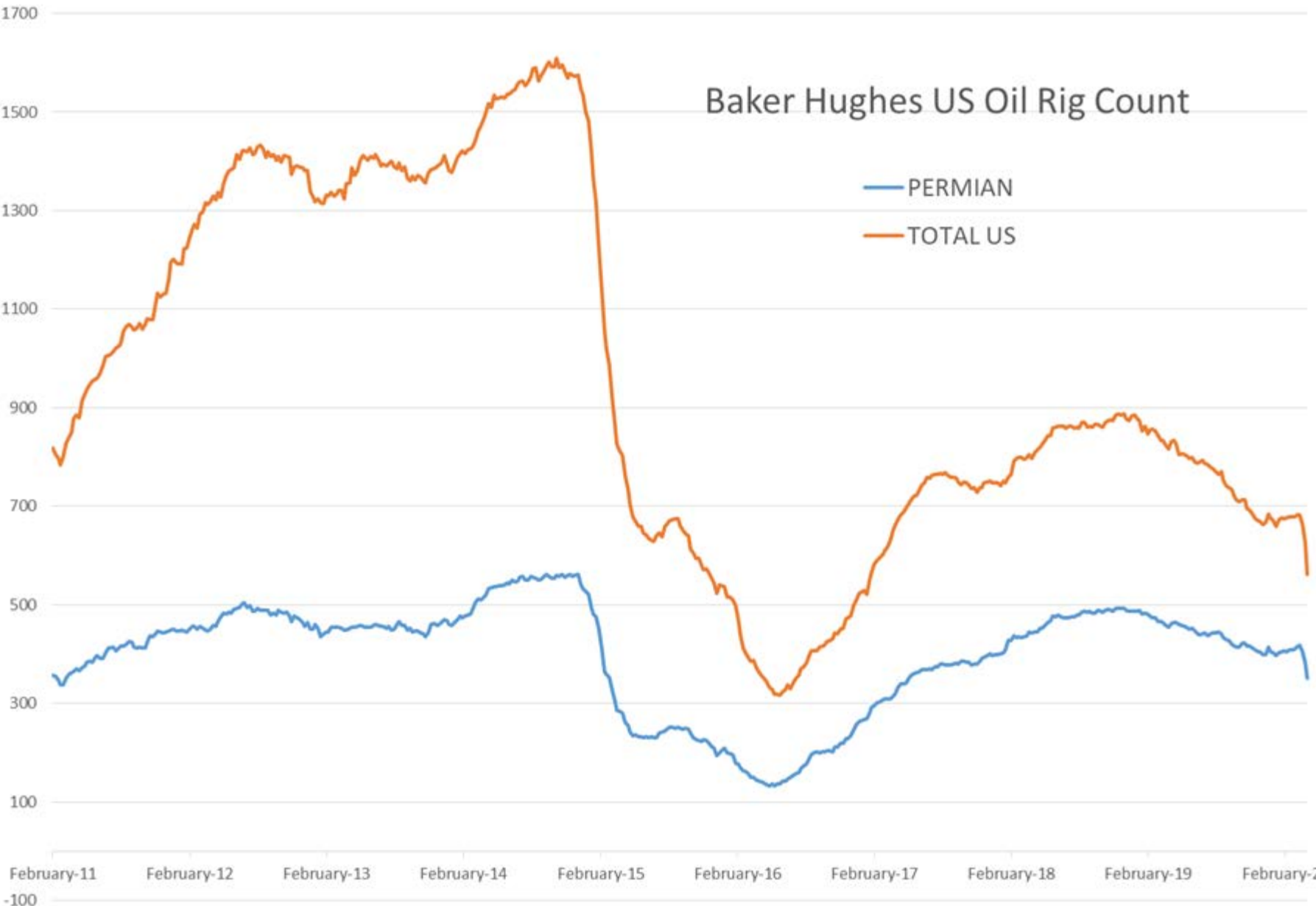
**Commodity Futures**

	Settle	Change
Ethanol	0.864	-0.005
NatGas	1.552	0.069
Gold	1,634	22.3
Silver	14.44	0.1
Copper	2.21	0.016
FCOJ	112.50	-1.80
Corn	330.75	-2.75
Soy	854.25	-4.50
Wheat	549.25	9.75
Ethanol RINs	0.2940	0.005
Butane	0.327	0.024
Propane	0.278	0.018

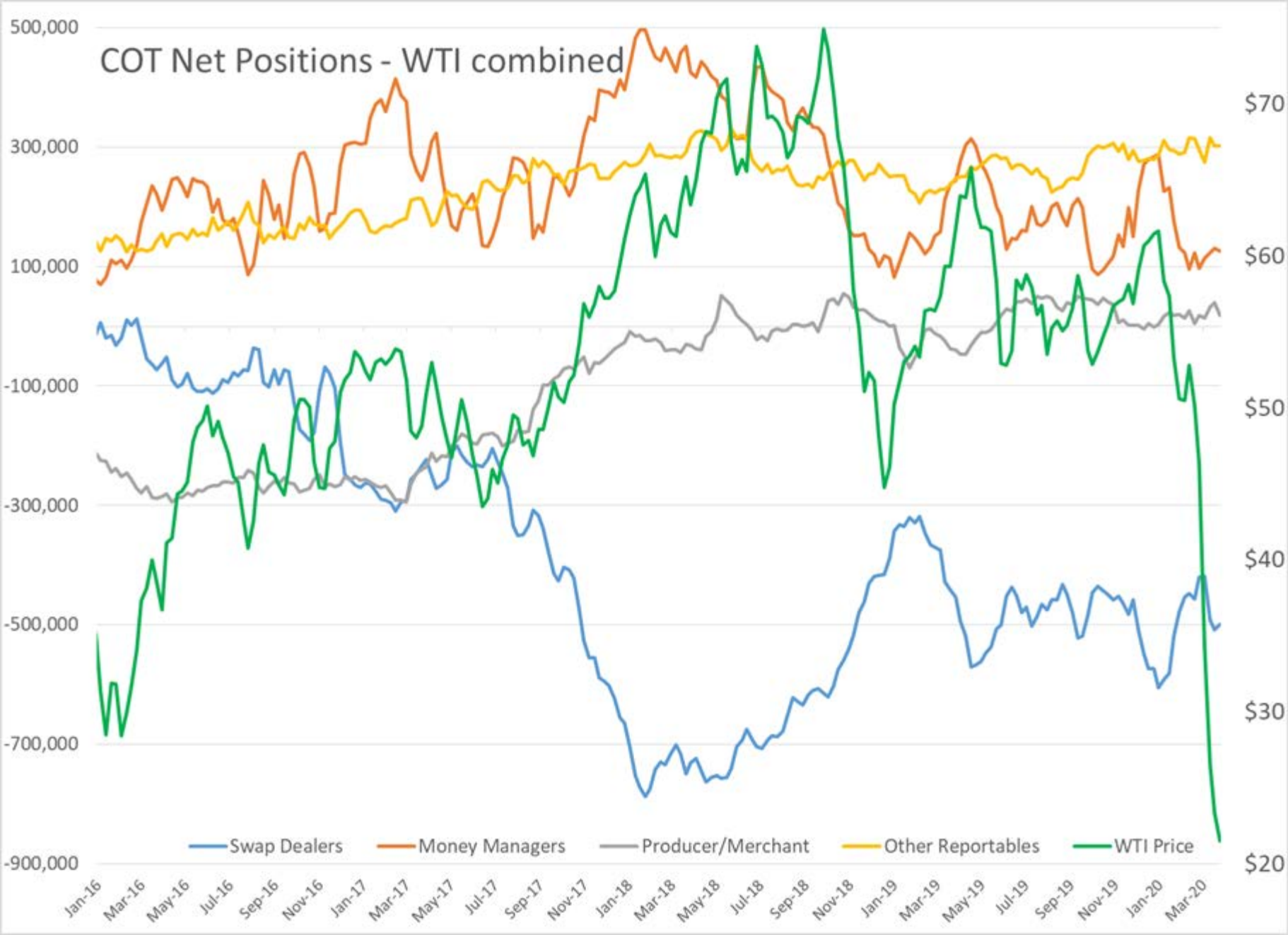
\*SOURCES: Nymex, CBOT, NYSE, ICE, NASDAQ, CME Group, CBOE. Prices delayed.

# Baker Hughes US Oil Rig Count

— PERMIAN  
— TOTAL US

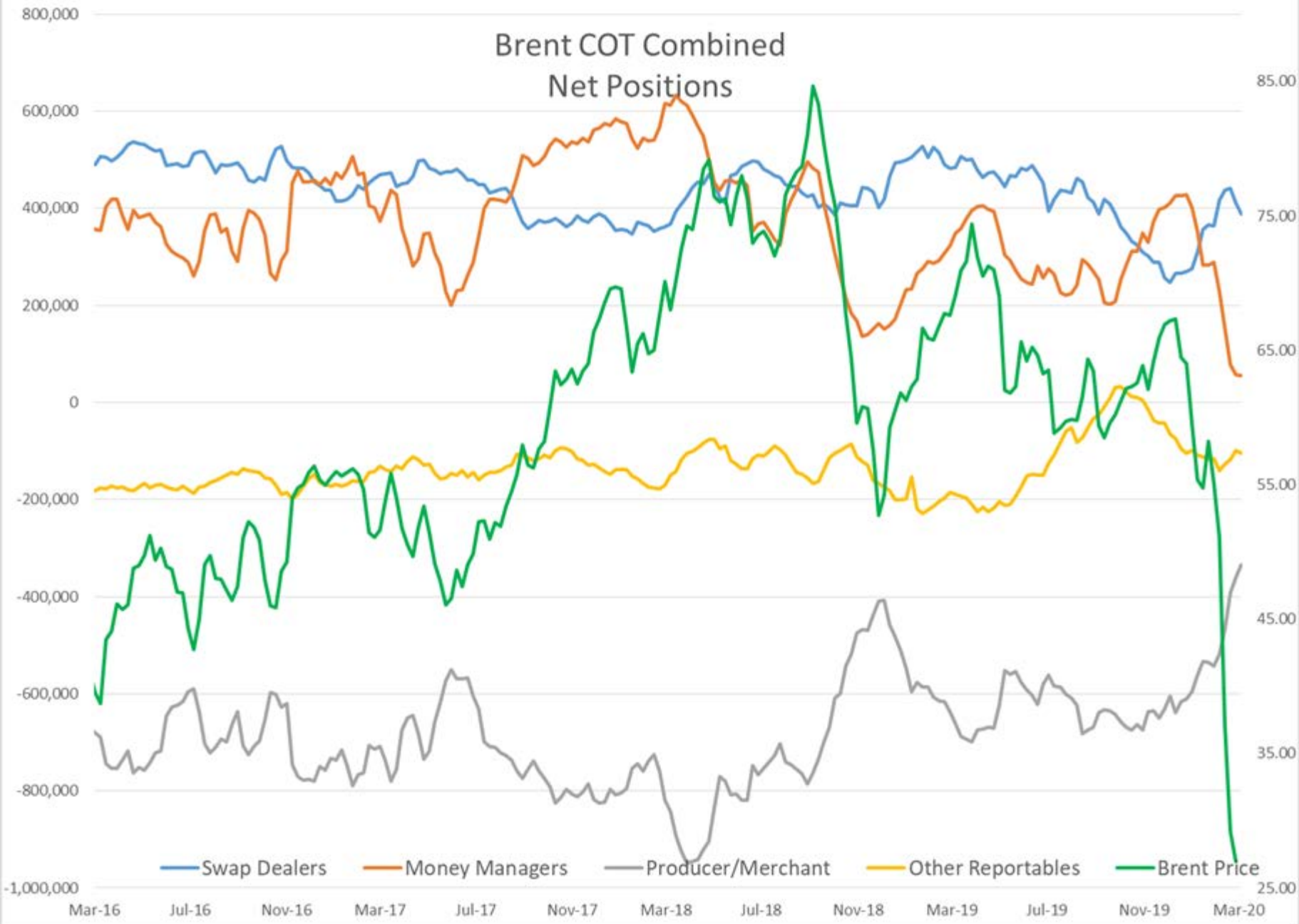


# COT Net Positions - WTI combined

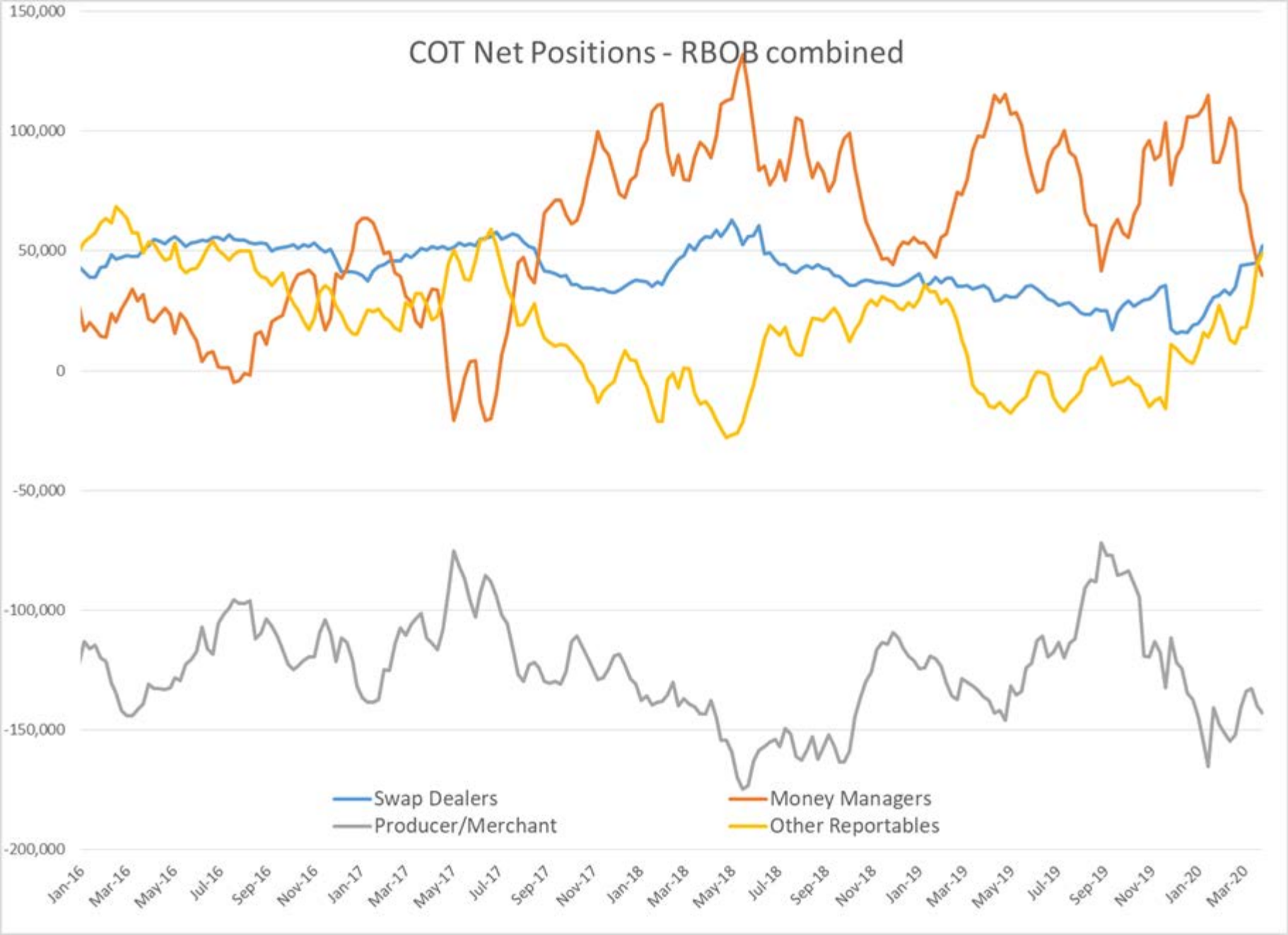




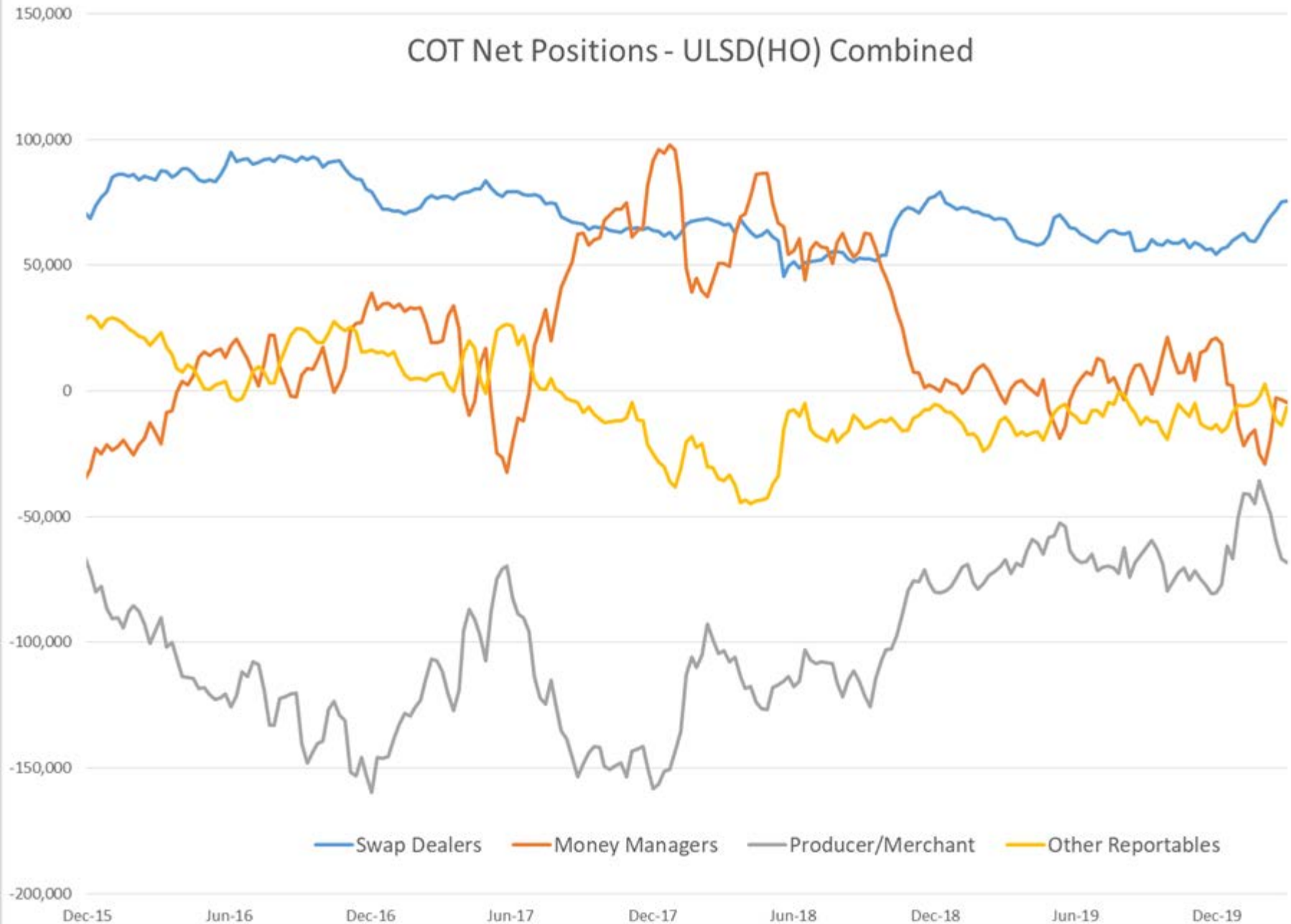
# Brent COT Combined Net Positions



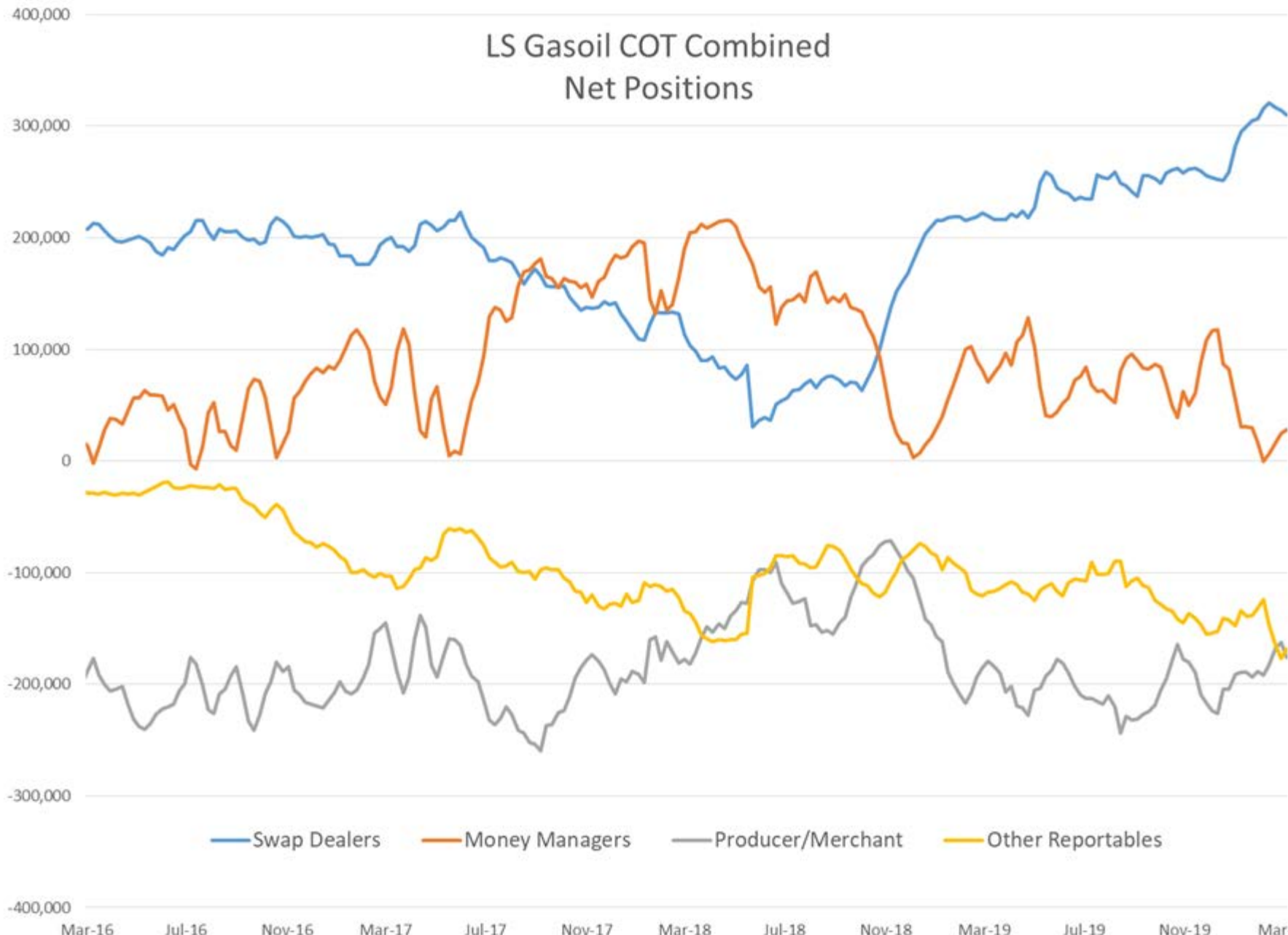
# COT Net Positions - RBOB combined



# COT Net Positions - ULSD(HO) Combined



# LS Gasoil COT Combined Net Positions



# Crude Oil - Open Interest

