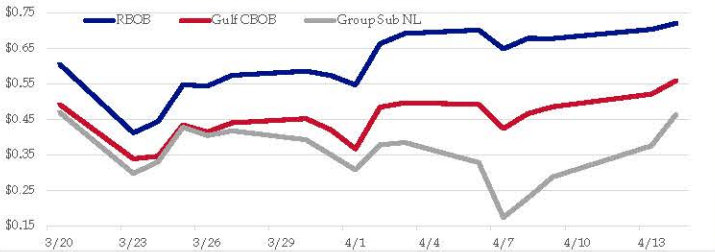


Gasoline

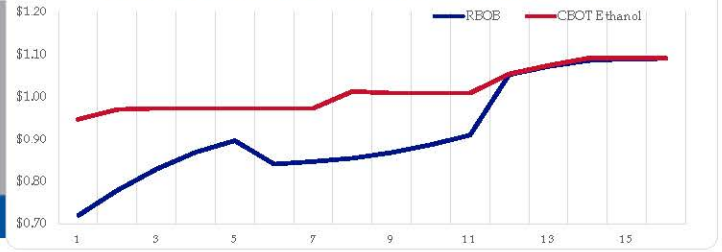
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
4/15	\$0.7233	\$0.0033	\$0.5621	\$0.0036	\$0.4668	\$0.0043	\$ (0.1618)	\$ (0.2568)	\$ (0.3773)
4/14	\$0.7200	\$0.0167	\$0.5585	\$0.0379	\$0.4630	\$0.0880	\$ (0.1616)	\$ (0.2570)	\$ (0.3778)
4/13	\$0.7033	\$0.0260	\$0.5205	\$0.0356	\$0.3751	\$0.0876	\$ (0.1828)	\$ (0.3283)	\$ (0.3453)
4/9	\$0.6773	-\$0.0007	\$0.4850	\$0.0192	\$0.2875	\$0.0593	\$ (0.1923)	\$ (0.3898)	\$ (0.3473)
4/8	\$0.6780	\$0.0298	\$0.4659	\$0.0418	\$0.2282	\$0.0548	\$ (0.2122)	\$ (0.4498)	\$ (0.3259)
4/7	\$0.6482	-\$0.0534	\$0.4240	-\$0.0680	\$0.1734	-\$0.1547	\$ (0.2242)	\$ (0.4748)	\$ (0.3392)
4/6	\$0.7016	\$0.0100	\$0.4920	-\$0.0045	\$0.3281	-\$0.0563	\$ (0.2096)	\$ (0.3736)	\$ (0.3396)
4/3	\$0.6916	\$0.0288	\$0.4965	\$0.0125	\$0.3843	\$0.0063	\$ (0.1951)	\$ (0.3073)	\$ (0.2551)

RBOB Technicals		
Indicator	Direction	Resistance
MA CD	Bottoming	1.5348 200 Day MA
Stochastics	Overbought	0.7697 April High
RSI	Neutral	0.5090 April Low
ADX	Neutral	0.3760 2020 Low
Momentum	Bullish	Support
Bias:	Neutral	

Gasoline History



Gasoline Forward Curve

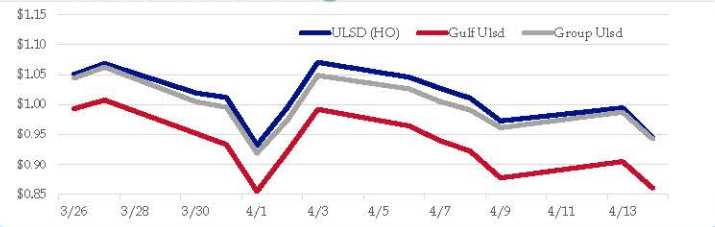


Diesel

	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis	LA Basis
4/15	\$0.9142	-\$0.0300	\$0.8303	-\$0.0300	\$0.9111	-\$0.0310	\$ (0.0845)	\$ (0.0033)	\$ (0.1695)
4/14	\$0.9442	-\$0.0504	\$0.8603	-\$0.0446	\$0.9421	-\$0.0454	\$ (0.0840)	\$ (0.0021)	\$ (0.1699)
4/13	\$0.9946	\$0.0220	\$0.9049	\$0.0273	\$0.9875	\$0.0259	\$ (0.0897)	\$ (0.0071)	\$ (0.1503)
4/9	\$0.9726	-\$0.0381	\$0.8776	-\$0.0445	\$0.9616	-\$0.0292	\$ (0.0950)	\$ (0.0110)	\$ (0.0748)
4/8	\$1.0107	-\$0.0168	\$0.9221	-\$0.0181	\$0.9908	-\$0.0144	\$ (0.0886)	\$ (0.0199)	\$ (0.0359)
4/7	\$1.0275	-\$0.0182	\$0.9403	-\$0.0241	\$1.0052	-\$0.0210	\$ (0.0873)	\$ (0.0223)	\$ (0.0242)
4/6	\$1.0457	-\$0.0249	\$0.9643	-\$0.0279	\$1.0262	-\$0.0224	\$ (0.0814)	\$ (0.0195)	\$ (0.0171)
4/3	\$1.0706	\$0.0755	\$0.9922	\$0.0705	\$1.0486	\$0.0745			

HO Technicals		
Indicator	Direction	Resistance
MA CD	Neutral	2.1195 2020 High
Stochastics	Bearish	1.7183 Feb High
RSI	Neutral	0.8996 2020 Low
ADX	Neutral	0.8487 2016 Low
Momentum	Bearish	Support
Bias:	Bearish	

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change
4/15	\$19.75	-\$0.36	\$28.46	-\$1.14
4/14	\$20.11	-\$2.30	\$29.60	-\$2.14
4/13	\$22.41	-\$0.35	\$31.74	\$0.26
4/9	\$22.76	-\$2.33	\$31.48	-\$1.36
4/8	\$25.09	-\$0.99	\$32.84	\$0.97
Line 1	Change	Line 2	Change	
CPL space	-0.0215	\$0.0045	\$0.0040	\$0.0010

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
4/15		\$3.34	\$16.02	\$7.57	\$8.42	-\$6.15	\$6.53	-\$1.92	-\$1.07	12.00
4/14		\$3.34	\$16.02	\$7.57	\$8.42	-\$6.15	\$6.53	-\$1.92	-\$1.07	12.00
4/13		\$3.34	\$16.02	\$7.57	\$8.42	-\$6.15	\$6.53	-\$1.92	-\$1.07	12.00
4/9		\$3.34	\$16.02	\$7.57	\$8.42	-\$6.15	\$6.53	-\$1.92	-\$1.07	12.00
4/8		\$3.34	\$16.02	\$7.57	\$8.42	-\$6.15	\$6.53	-\$1.92	-\$1.07	12.00

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	\$0.8890	-\$0.0960		
Jun-20	\$0.9378	-\$0.0960		
Jul-20	\$0.9982	-\$0.0835	\$0.9417	
Aug-20	\$1.0418	-\$0.0835		
Sep-20	\$1.0786	-\$0.0825		
Oct-20	\$1.1139	-\$0.0770	\$1.0781	\$1.0099
Nov-20	\$1.1127	-\$0.0975		
Dec-20	\$1.1247	-\$0.1060		
Jan-21	\$1.1572	-\$0.0885	\$1.1315	
Feb-21	\$1.1941	-\$0.0605		
Mar-21	\$1.2155	-\$0.0455		
Apr-21	\$1.2288	-\$0.0405	\$1.2128	\$1.1722
12 Month Avg	\$1.0910	-\$0.0798		

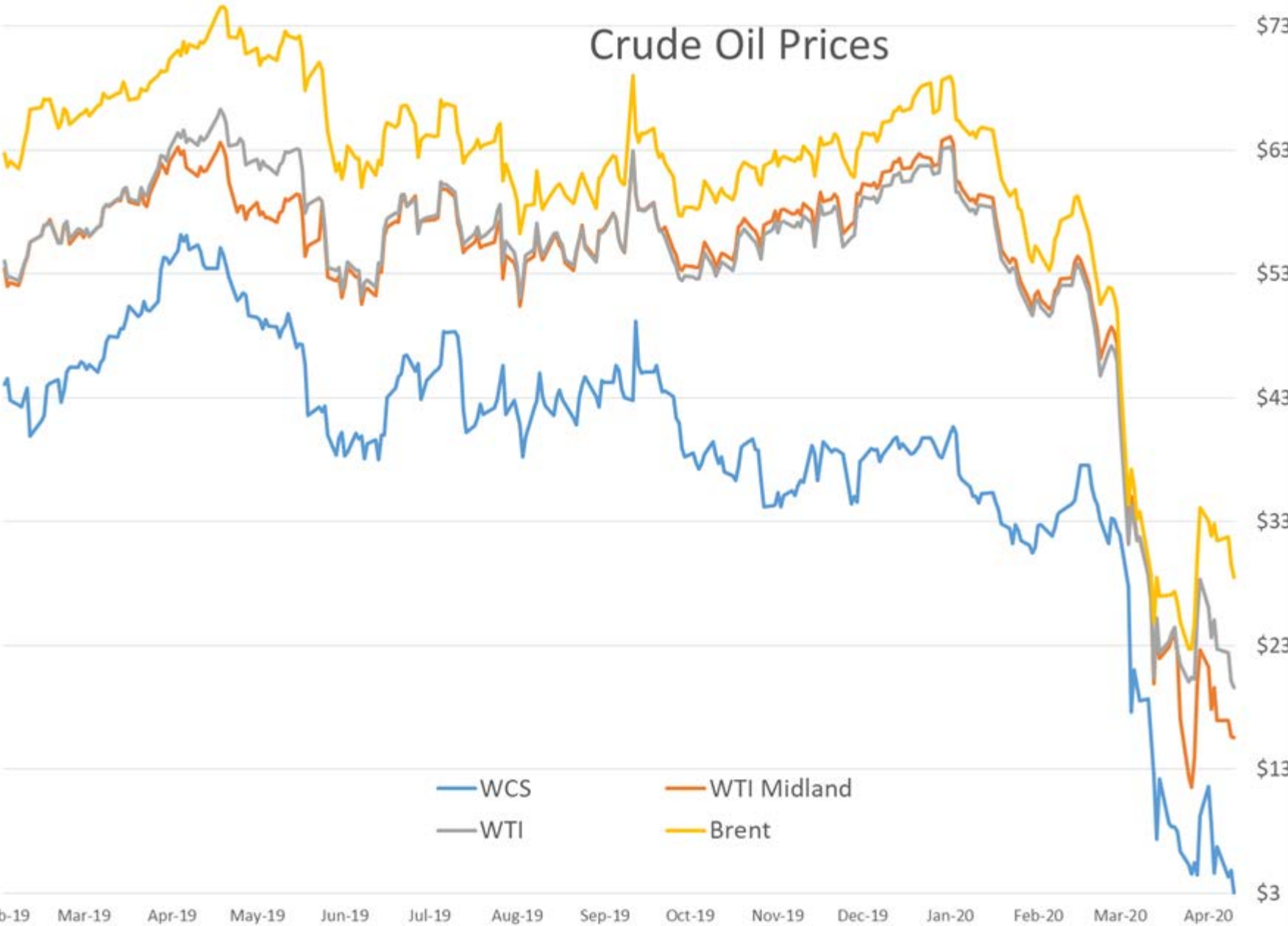
Economic Indicators

Commodity Futures

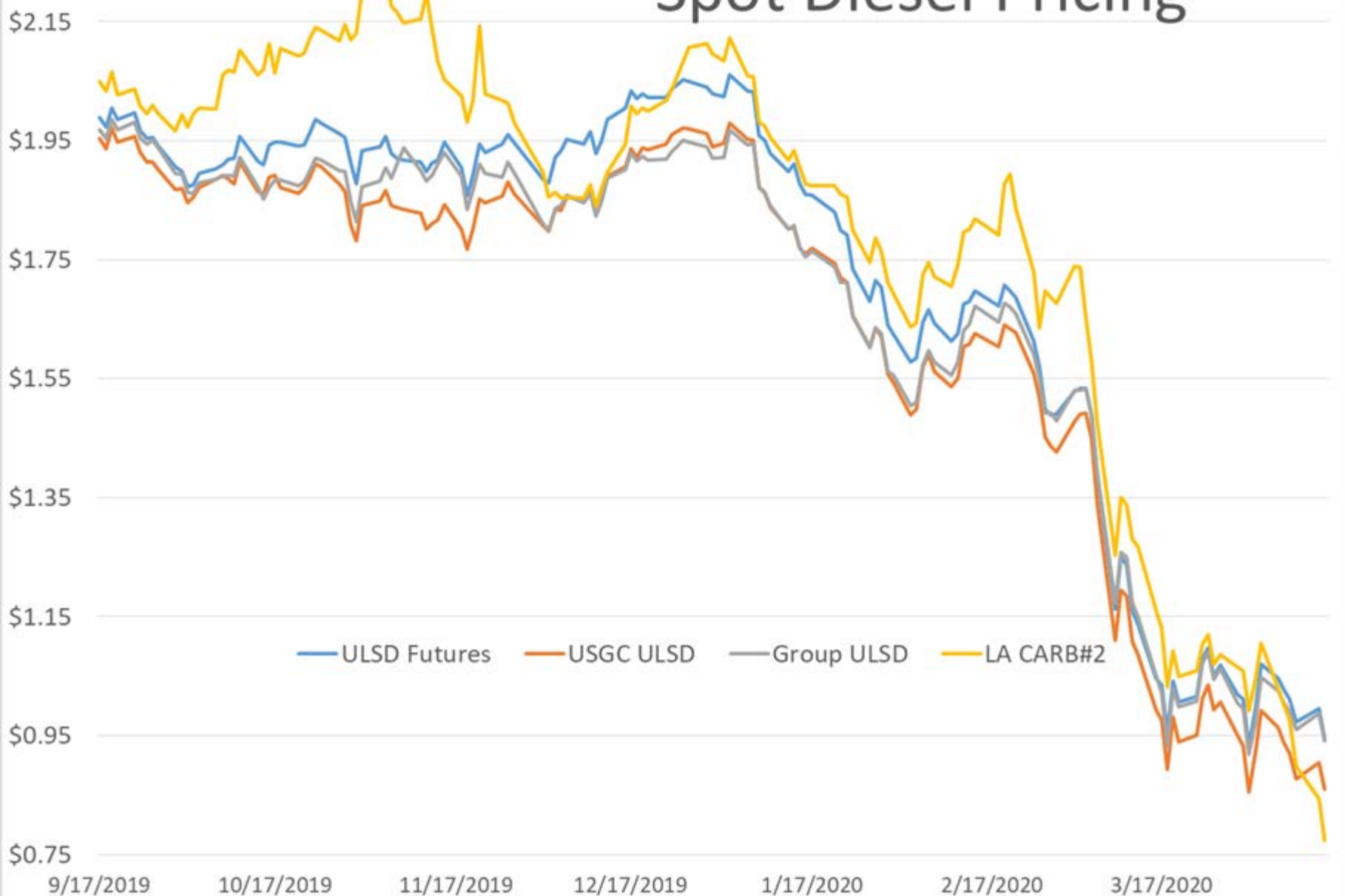
	Settle	Change		Settle	Change
S&P 500 Futures	2,665	-70.25	Ethanol	0.947	-0.005
DJIA	23,950	558.99	NatGas	1.724	-0.074
			Gold	1,757	-20.7
			Silver	16.07	-0.1
EUR/USD	1.0992	-0.0091	Copper	2.35	-0.037
USD Index	98.89	1.01	FCOJ	106.95	-1.75
US 10 YR YIELD	0.76%	0.00	Corn	326.00	-1.50
US 2 YR YIELD	0.23%	-0.02	Soy	847.00	-0.50
Oil Volatility Index	129.88	-15.44	Wheat	548.75	-12.50
S&P Volatility Index (VIX)	41.67	-0.50	Ethanol RINs	0.4065	0.033
Nikkei 225 Index	19,625	-260.00	Butane	0.365	-0.001
			Propane	0.325	0.003

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

Crude Oil Prices



Spot Diesel Pricing



Spot Gasoline Prices

