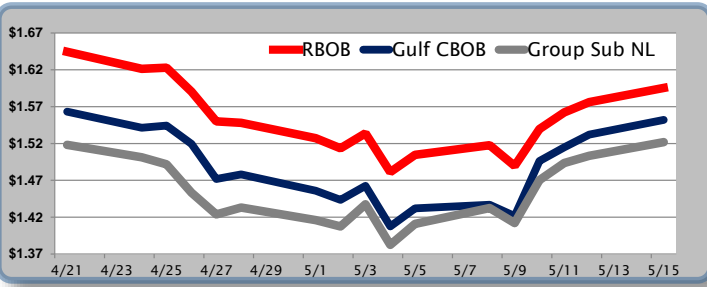


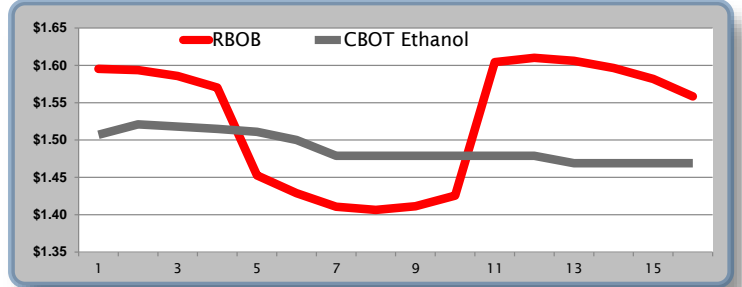
Gasoline

	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	RBOB Technicals		
5/16	\$1.6070	\$0.0116	\$1.5638	\$0.0116	\$1.5325	\$0.0106	\$ (0.0438)	\$ (0.0748)	Indicator	Direction	Resistance
5/15	\$1.5954	\$0.0193	\$1.5522	\$0.0201	\$1.5219	\$0.0185	\$ (0.0433)	\$ (0.0736)	MACD	Bottoming	1.6253
5/12	\$1.5761	\$0.0139	\$1.5321	\$0.0172	\$1.5033	\$0.0098	\$ (0.0440)	\$ (0.0728)	Stochastics	Bullish	1.6186
5/11	\$1.5622	\$0.0226	\$1.5149	\$0.0187	\$1.4935	\$0.0233	\$ (0.0473)	\$ (0.0687)	RSI	Bullish	1.4500
5/10	\$1.5396	\$0.0501	\$1.4962	\$0.0747	\$1.4703	\$0.0582	\$ (0.0434)	\$ (0.0694)	ADX	Neutral	1.3512
5/9	\$1.4895	-\$0.0283	\$1.4216	-\$0.0154	\$1.4121	-\$0.0204	\$ (0.0680)	\$ (0.0774)	Momentum	Bullish	2017 Low
5/8	\$1.5178	\$0.0132	\$1.4370	\$0.0050	\$1.4325	\$0.0215	\$ (0.0809)	\$ (0.0853)	Bias:	Bullish	Nov 28 Low
5/5	\$1.5046	\$0.0234	\$1.4320	\$0.0245	\$1.4110	\$0.0285	\$ (0.0726)	\$ (0.0936)			Support

Gasoline History



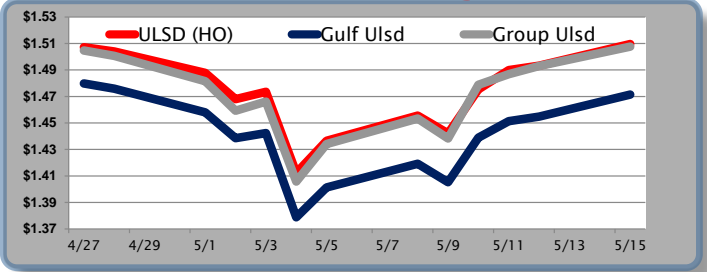
Gasoline Futures Fwd Curve



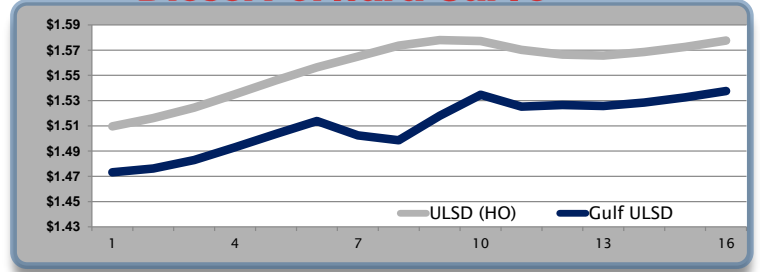
Diesel

	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis	HO Technicals		
5/16	\$1.5243	\$0.0147	\$1.4861	\$0.0147	\$1.5214	\$0.0137	\$ (0.0387)	\$ (0.0032)	Indicator	Direction	Resistance
5/15	\$1.5096	\$0.0163	\$1.4714	\$0.0166	\$1.5077	\$0.0146	\$ (0.0382)	\$ (0.0020)	MACD	Bottoming	1.5405
5/12	\$1.4933	\$0.0034	\$1.4548	\$0.0034	\$1.4931	\$0.0061	\$ (0.0385)	\$ (0.0003)	Stochastics	Bullish	1.5358
5/11	\$1.4899	\$0.0145	\$1.4514	\$0.0125	\$1.4869	\$0.0080	\$ (0.0385)	\$ (0.0030)	RSI	Bullish	1.3748
5/10	\$1.4754	\$0.0333	\$1.4389	\$0.0336	\$1.4789	\$0.0406	\$ (0.0365)	\$ 0.0035	ADX	Neutral	2017 Low
5/9	\$1.4421	-\$0.0135	\$1.4053	-\$0.0138	\$1.4383	-\$0.0151	\$ (0.0368)	\$ (0.0038)	Momentum	Bullish	1.37
5/8	\$1.4556	\$0.0190	\$1.4192	\$0.0178	\$1.4534	\$0.0193	\$ (0.0365)	\$ (0.0022)	Bias:	Bullish	Sep 2016 Low
5/5	\$1.4366	\$0.0243	\$1.4014	\$0.0225	\$1.4341	\$0.0283					Support

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change	Vs WTI				Vs Brent				Group / WCS
5/16	\$49.08	\$0.23	\$52.07	\$0.25	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	3/2/1
5/15	\$48.85	\$1.01	\$51.82	\$0.98	\$16.34	\$12.95	\$15.21	\$14.98	\$13.37	\$9.98	\$12.24	\$12.01	21.47
5/12	\$47.84	\$0.01	\$50.84	\$0.07	\$16.51	\$13.26	\$15.42	\$15.21	\$13.51	\$10.26	\$12.42	\$12.21	21.73
5/11	\$47.83	\$0.50	\$50.77	\$0.55	\$15.80	\$13.13	\$14.91	\$14.73	\$12.86	\$10.19	\$11.97	\$11.79	21.37
5/10	\$47.33	\$1.45	\$50.22	\$1.49	\$15.51	\$13.10	\$14.71	\$14.55	\$12.62	\$10.21	\$11.82	\$11.66	21.29
CPL Linespace	Line 1	Change	Line 2	Change									
	-0.0255	\$0.0030	-\$0.0028	\$0.0023									

Refinery Margins

Diesel Forward Curve

Indicative forward prices for ULSD at Gulf Coast area terminals. Prices are estimates only.

Del. Month	Price	Differential	3 Mo. Avg	6 Mo. Avg
Jun-17	\$1.4762	-\$0.0395		
Jul-17	\$1.4830	-\$0.0410		
Aug-17	\$1.4930	-\$0.0415	\$1.4841	
Sep-17	\$1.5036	-\$0.0420		
Oct-17	\$1.5139	-\$0.0420		
Nov-17	\$1.5025	-\$0.0620	\$1.5067	\$1.4954
Dec-17	\$1.4986	-\$0.0745		
Jan-18	\$1.5180	-\$0.0595		
Feb-18	\$1.5347	-\$0.0420	\$1.5171	
Mar-18	\$1.5252	-\$0.0445		
Apr-18	\$1.5265	-\$0.0395		
May-18	\$1.5257	-\$0.0395	\$1.5258	\$1.5215
12 Month Avg	\$1.5084	-\$0.0473		

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500	2,399	9.75	Ethanol	1.507	-0.001
DJIA	20,982	85.33	NatGas	3.349	-0.075
Nasdaq	5,704	17.67	Gold	1230.0	5.4
Russell 2000	1,383	11.15	Silver	16.56	0.22
EUR/USD	1.0996	0.0094	Copper	2.53	0.015
USD Index	99.13	-0.33	FCOJ	144.25	-0.70
US 10 Year Treasury	125.45	-0.05	Corn	367.75	-1.50
Oil Volatility Index	33.72	-0.62	Soy	965.25	2.00
S&P Volatility Index (VIX)	10.40	0.02	Wheat	423.25	-2.00
Euro STX Stock Index			Ethanol RINS	0.4948	0.019
Nikkei 225 Index	19,884	-14.05	Butane	0.776	0.001
German DAX Index	12,766	27.00	Propane	0.628	0.004

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

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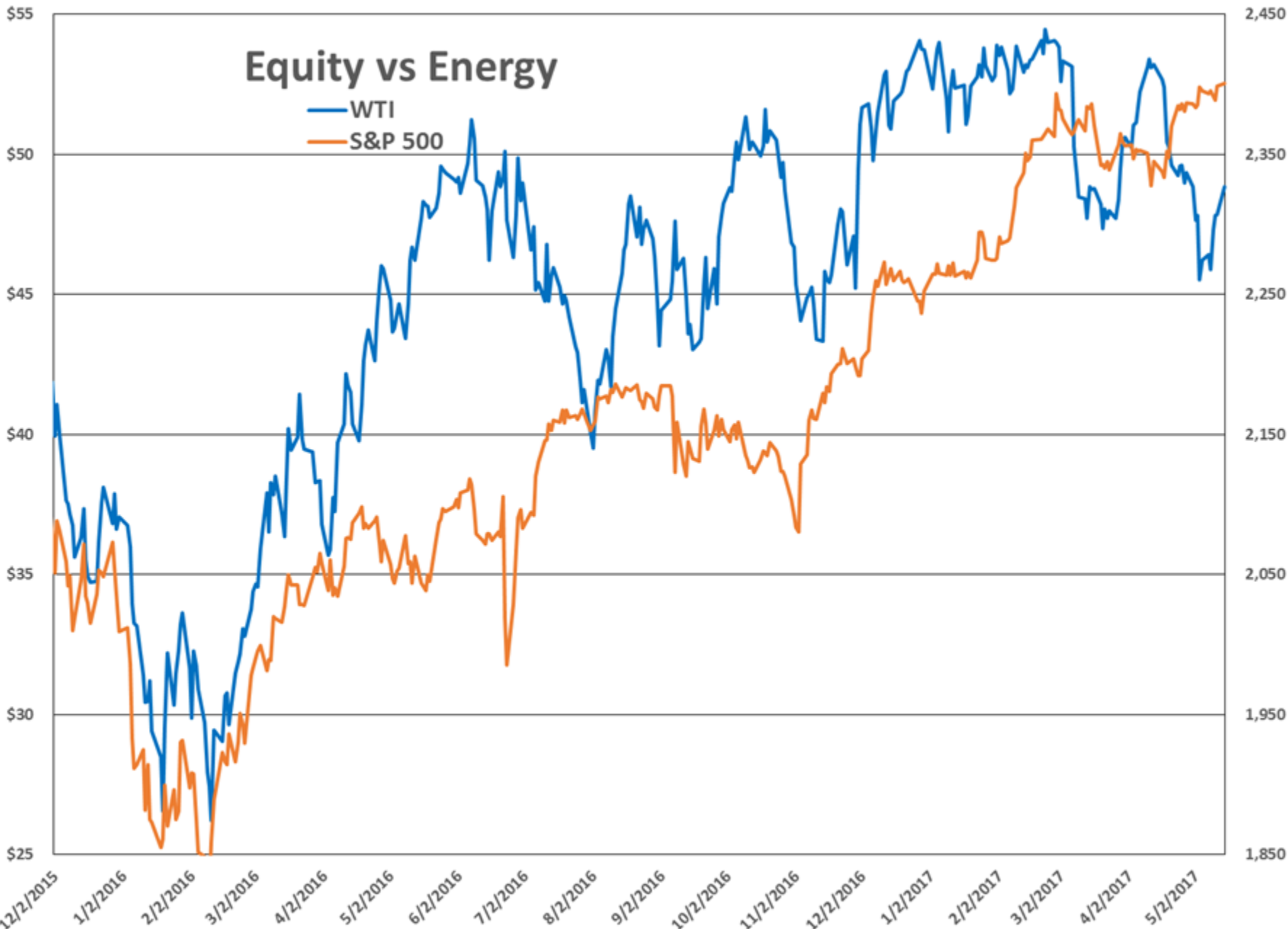


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Equity vs Energy

WTI
S&P 500



Currencies vs Energy

HO/ULSD Futures EURO vs USD

