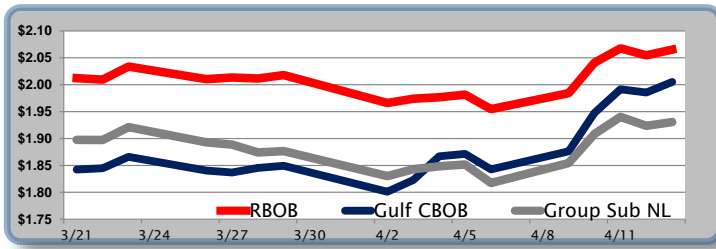


Gasoline

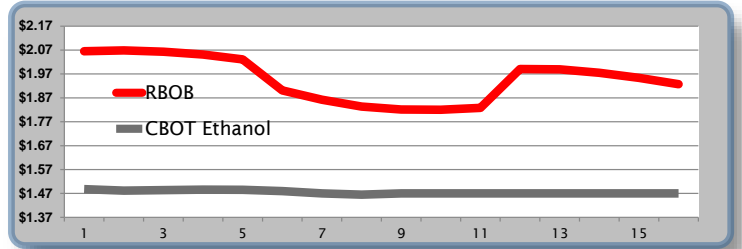
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	RBOB Technicals
4/16	\$2.0436	-\$0.0218	\$1.9834	-\$0.0213	\$1.9091	-\$0.0215	\$ (0.0607)	\$ (0.1348)	Indicator Direction
4/13	\$2.0654	\$0.0108	\$2.0052	\$0.0196	\$1.9306	\$0.0071	\$ (0.0602)	\$ (0.1348)	MACD Topping
4/12	\$2.0546	-\$0.0130	\$1.9856	-\$0.0060	\$1.9236	-\$0.0168	\$ (0.0691)	\$ (0.1311)	Stochastics Topping
4/11	\$2.0676	\$0.0267	\$1.9916	\$0.0440	\$1.9403	\$0.0317	\$ (0.0761)	\$ (0.1273)	RSI Neutral
4/10	\$2.0409	\$0.0567	\$1.9475	\$0.0713	\$1.9086	\$0.0542	\$ (0.0934)	\$ (0.1323)	ADX Neutral
4/9	\$1.9842	\$0.0295	\$1.8763	\$0.0337	\$1.8544	\$0.0370	\$ (0.1080)	\$ (0.1298)	Momentum Neutral
4/6	\$1.9547	-\$0.0269	\$1.8426	-\$0.0289	\$1.8174	-\$0.0344	\$ (0.1121)	\$ (0.1373)	Bias: Neutral
4/5	\$1.9816	\$0.0048	\$1.8715	\$0.0047	\$1.8518	\$0.0035	\$ (0.1101)	\$ (0.1298)	

Resistance	Support
2.1705	1.9363
2.0788	1.9527
2.0073	1.9527
2.0788	1.9527
2.1705	1.9363

Gasoline History



Gasoline Futures Fwd Curve

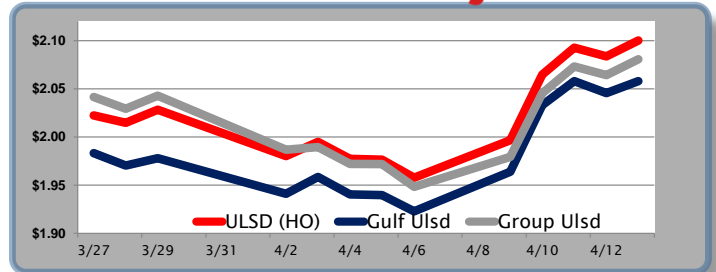


Diesel

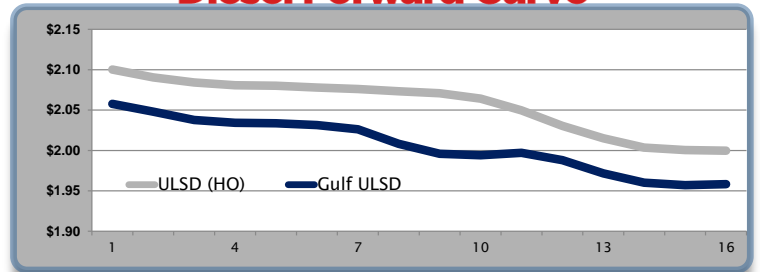
	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis	HO Technicals
4/16	\$2.0819	-\$0.0183	\$2.0397	-\$0.0183	\$2.0614	-\$0.0193	\$ (0.0427)	\$ (0.0207)	Indicator Direction
4/13	\$2.1002	\$0.0164	\$2.0580	\$0.0024	\$2.0807	\$0.0165	\$ (0.0422)	\$ (0.0195)	MACD Topping
4/12	\$2.0838	-\$0.0089	\$2.0456	-\$0.0124	\$2.0642	-\$0.0090	\$ (0.0382)	\$ (0.0196)	Stochastics Topping
4/11	\$2.0927	\$0.0279	\$2.0580	\$0.0249	\$2.0732	\$0.0278	\$ (0.0347)	\$ (0.0195)	RSI Neutral
4/10	\$2.0648	\$0.0682	\$2.0331	\$0.0692	\$2.0454	\$0.0661	\$ (0.0317)	\$ (0.0194)	ADX Neutral
4/9	\$1.9966	\$0.0388	\$1.9639	\$0.0411	\$1.9793	\$0.0310	\$ (0.0327)	\$ (0.0173)	Momentum Neutral
4/6	\$1.9578	-\$0.0187	\$1.9229	-\$0.0170	\$1.9483	-\$0.0237	\$ (0.0350)	\$ (0.0095)	Bias: Neutral
4/5	\$1.9765	-\$0.0008	\$1.9398	-\$0.0006	\$1.9720	-\$0.0001			

Resistance	Support
2.1431	1.9527
2.1227	1.9527
2.046	1.9527
2.1431	1.9527

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change	Gulf Gas	Vs WTI	Vs Brent	Group / WCS
4/16	\$66.66	-\$0.73	\$71.80	-\$0.78	\$16.83	\$19.05	\$17.57	27.47
4/13	\$67.39	\$0.32	\$72.58	\$0.56	\$16.83	\$18.85	\$17.16	27.04
4/12	\$67.07	\$0.25	\$72.02	-\$0.04	\$16.83	\$17.16	\$17.33	27.04
4/11	\$66.82	\$1.31	\$72.06	\$1.02	\$16.83	\$19.62	\$17.76	27.63
4/10	\$65.51	\$2.09	\$71.04	\$2.39	\$16.29	\$19.88	\$17.48	29.53
CPL Linespace	Line 1	Change	Line 2	Change				
	-0.0020	-\$0.0020	-\$0.0076	\$0.0000				

Refinery Margins

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-18	\$2.0480	-\$0.0420		
Jun-18	\$2.0377	-\$0.0460		
Jul-18	\$2.0343	-\$0.0460	\$2.0400	
Aug-18	\$2.0336	-\$0.0460		
Sep-18	\$2.0315	-\$0.0460		
Oct-18	\$2.0261	-\$0.0495	\$2.0304	\$2.0352
Nov-18	\$2.0082	-\$0.0645		
Dec-18	\$1.9959	-\$0.0745		
Jan-19	\$1.9941	-\$0.0695	\$1.9994	
Feb-19	\$1.9971	-\$0.0520		
Mar-19	\$1.9879	-\$0.0420		
Apr-19	\$1.9716	-\$0.0430	\$1.9855	\$1.9925
12 Month Avg	\$2.0138	-\$0.0518		

Economic Indicators

Commodity Futures

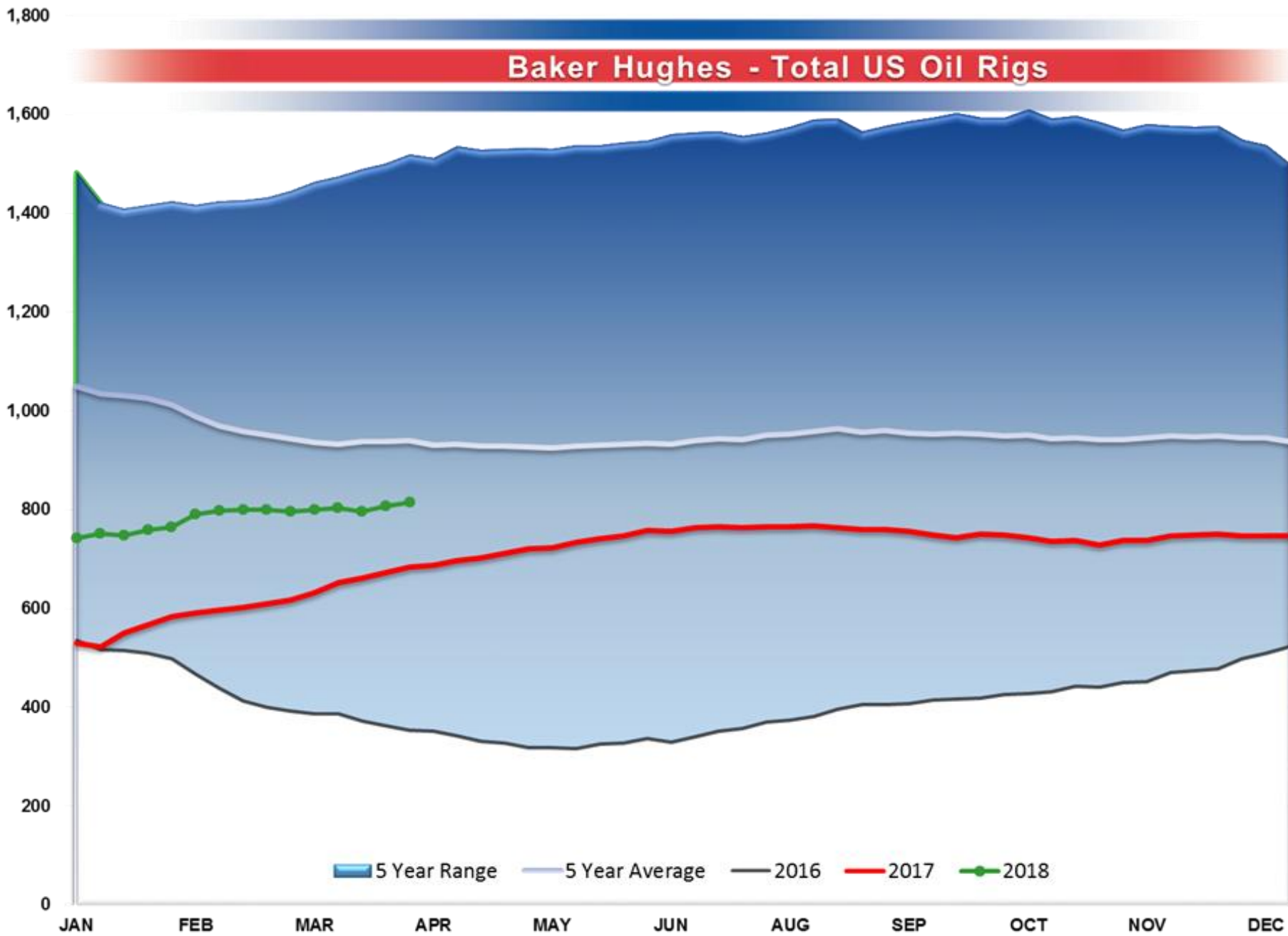
	Settle	Change		Settle	Change
S&P 500	2,657	-6.75	Ethanol	1.487	-0.005
DJIA	24,360	-122.91	NatGas	2.686	0.049
Nasdaq	6,628	-27.91	Gold	1,345	-3.8
Russell 2000			Silver	16.63	0.18
EUR/USD	1.2333	0.0032	Copper	3.07	0.001
USD Index	89.50	-0.21	FCOJ	141.05	0.45
US 10 YR YIELD	2.82%	-0.01	Corn	386.25	-1.25
US 2 YR YIELD	2.37%	0.03	Soy	1054.25	2.75
Oil Volatility Index	29.42	-1.89	Wheat	472.50	-4.50
S&P Volatility Index (VIX)	20.24	3.38	Ethanol RINs	0.3590	-0.008
Nikkei 225 Index	21,795	85.00	Butane	0.894	0.014
German DAX Index			Propane	0.792	0.016

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

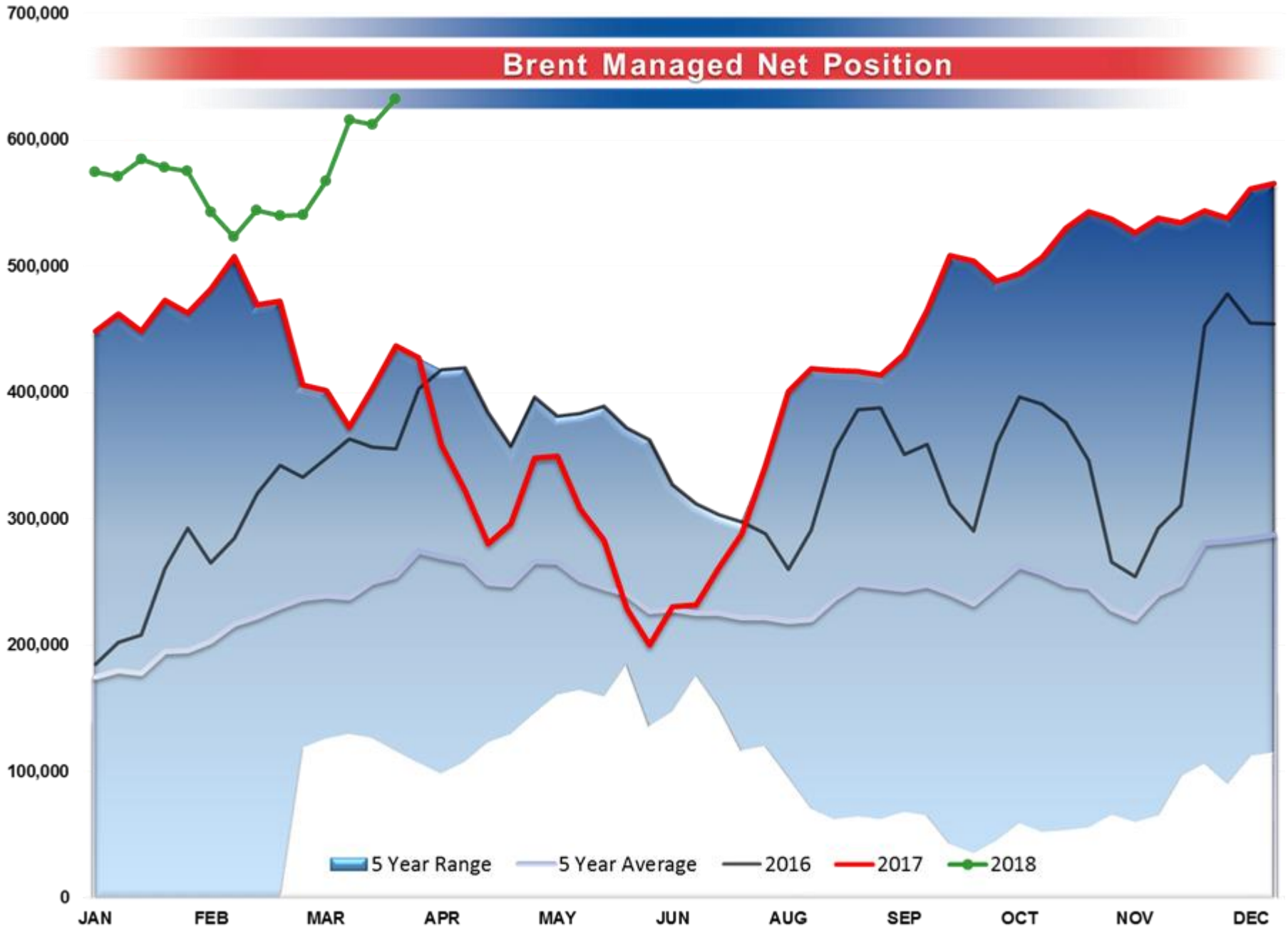
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	TRADE WAR		REAL WAR	
	Energy	Equity	Energy	Equity
YES	Bearish	Bearish	Bullish	Bearish
NO	Bullish	Bullish	Bearish	Bullish

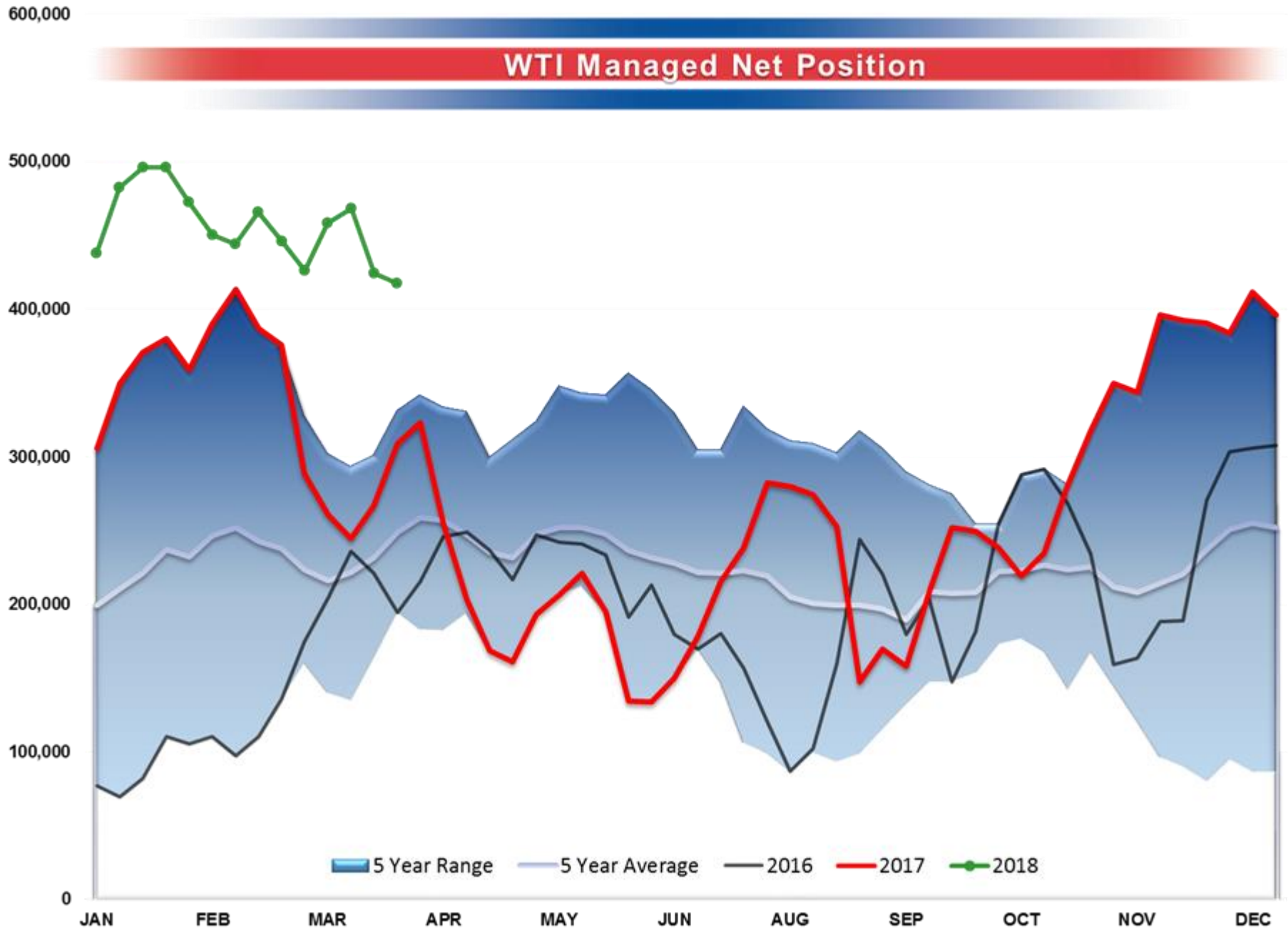
Baker Hughes - Total US Oil Rigs



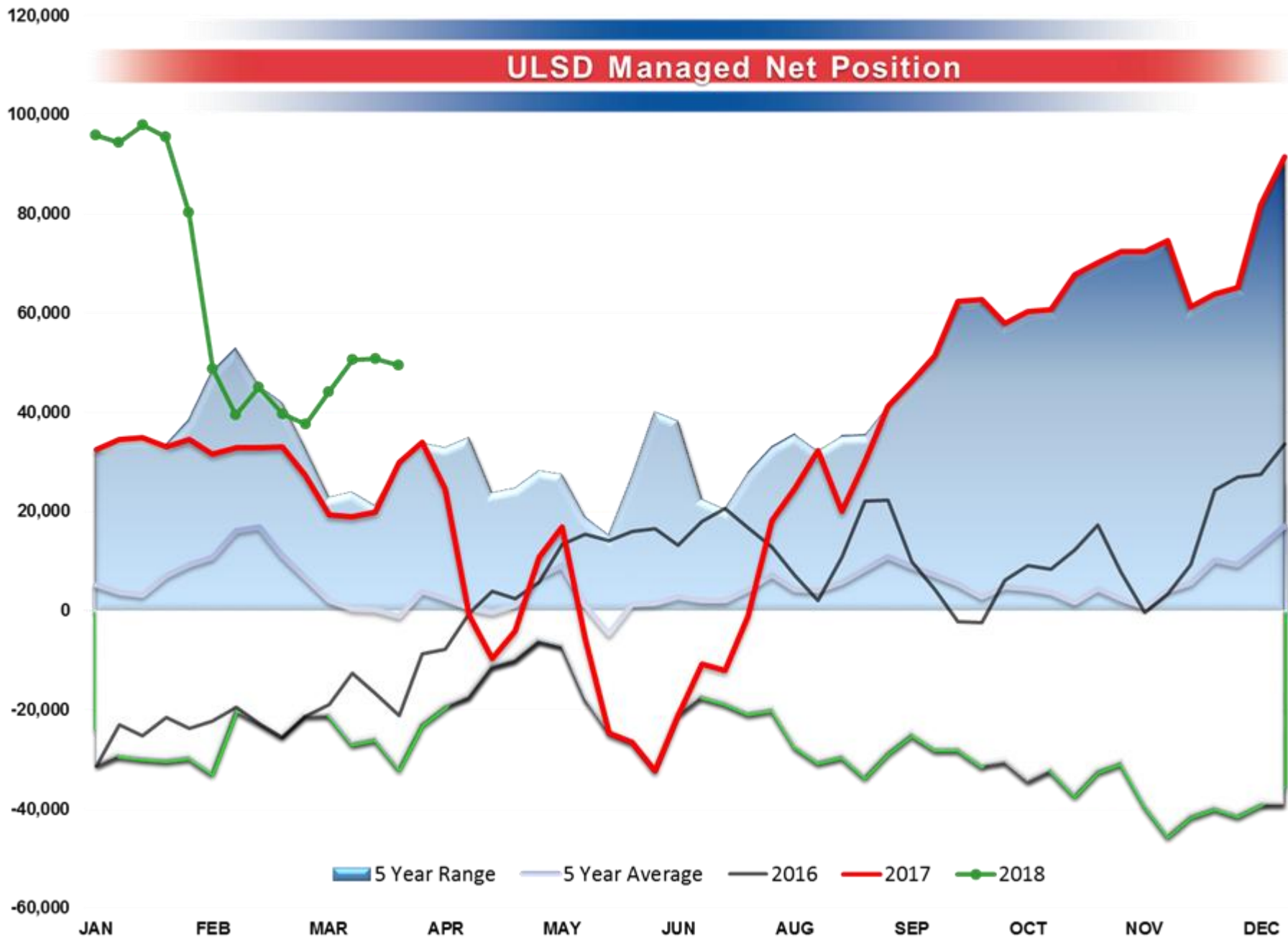
Brent Managed Net Position



WTI Managed Net Position



ULSD Managed Net Position



RBOB Managed Net Position

