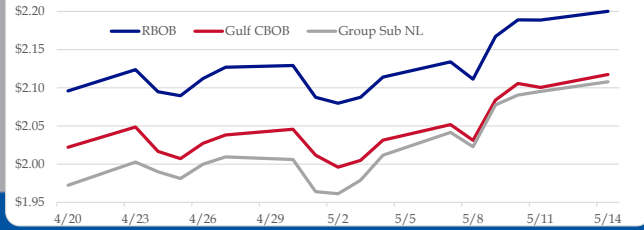


Gasoline

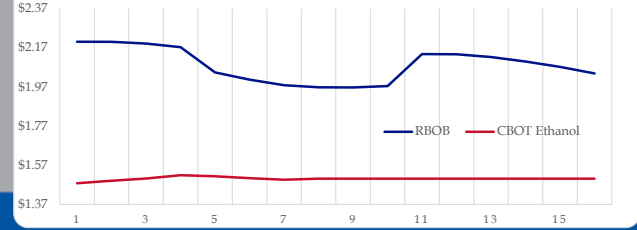
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis
5/15	\$2.2061	\$0.0059	\$2.1234	\$0.0064	\$2.1141	\$0.0062	\$(0.0832)	\$(0.0923)
5/14	\$2.2002	\$0.0114	\$2.1175	\$0.0170	\$2.1079	\$0.0126	\$(0.0827)	\$(0.0923)
5/11	\$2.1888	-\$0.0002	\$2.1005	-\$0.0052	\$2.0953	\$0.0048	\$(0.0883)	\$(0.0936)
5/10	\$2.1890	\$0.0217	\$2.1057	\$0.0218	\$2.0905	\$0.0130	\$(0.0833)	\$(0.0985)
5/9	\$2.1673	\$0.0559	\$2.0839	\$0.0527	\$2.0775	\$0.0547	\$(0.0834)	\$(0.0898)
5/8	\$2.1114	-\$0.0226	\$2.0312	-\$0.0207	\$2.0229	-\$0.0189	\$(0.0802)	\$(0.0886)
5/7	\$2.1340	\$0.0200	\$2.0519	\$0.0205	\$2.0417	\$0.0300	\$(0.0821)	\$(0.0923)
5/4	\$2.1140	\$0.0265	\$2.0314	\$0.0264	\$2.0117	\$0.0327	\$(0.0826)	\$(0.1023)

RBOB Technicals		Resistance	
Indicator	Direction		
MACD	Bullish	2.4880	Previous Support
Stochastics	Bullish	2.2187	2018 High
RSI	Bullish	2.1382	14 Day MA
ADX	Bullish	1.9363	April Low
Momentum	Bullish	Support	
Bias:	Bullish		

Gasoline History



Gasoline Futures Fwd Curve

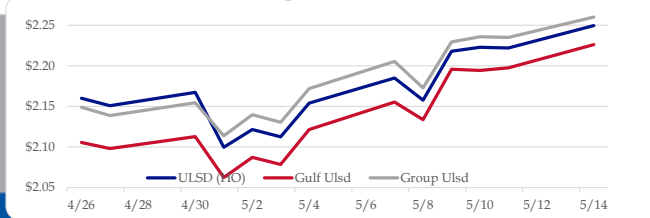


Diesel

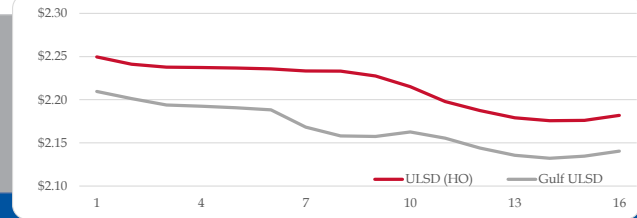
	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis
5/15	\$2.2605	\$0.0109	\$2.2371	\$0.0109	\$2.2700	\$0.0099	\$(0.0240)	\$(0.0093)
5/14	\$2.2496	\$0.0276	\$2.2262	\$0.0186	\$2.2601	\$0.0252	\$(0.0235)	\$(0.0105)
5/11	\$2.2220	-\$0.0008	\$2.1976	\$0.0032	\$2.2349	-\$0.0009	\$(0.0244)	\$(0.0129)
5/10	\$2.2228	\$0.0048	\$2.1944	-\$0.0015	\$2.2358	\$0.0065	\$(0.0284)	\$(0.0130)
5/9	\$2.2180	\$0.0603	\$2.1958	\$0.0621	\$2.2294	\$0.0565	\$(0.0222)	\$(0.0114)
5/8	\$2.1577	-\$0.0273	\$2.1338	-\$0.0216	\$2.1729	-\$0.0326	\$(0.0240)	\$(0.0152)
5/7	\$2.1850	\$0.0310	\$2.1553	\$0.0337	\$2.2055	\$0.0335	\$(0.0297)	\$(0.0205)
5/4	\$2.1540	\$0.0413	\$2.1216	\$0.0431	\$2.1720	\$0.0415		

HO Technicals		Resistance	
Indicator	Direction		
MACD	Bullish	2.3514	Feb 2015 High
Stochastics	Bullish	2.2721	2018 High
RSI	Bullish	2.046	March High
ADX	Bullish	1.9527	50 Day MA
Momentum	Bullish	Support	
Bias:	Bullish		

Diesel History



Diesel Futures Fwd Curve



Crude

	WTI	Change	Brent	Change
5/15	\$71.65	\$0.69	\$78.97	\$0.74
5/14	\$70.96	\$0.26	\$78.23	\$1.11
5/11	\$70.70	-\$0.66	\$77.12	-\$0.35
5/10	\$71.36	\$0.22	\$77.47	\$0.26
5/9	\$71.14	\$2.08	\$77.21	\$2.36

	CPL	Line 1	Change	Line 2	Change
Linespace		-0.0095	\$0.0005	-\$0.0048	\$0.0015

Refinery Margins

				Vs WTI				Vs Brent				Group / WCS
	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	Gulf Gas	Gulf Diesel	3/2/1	5/3/2				
5/15	\$17.97	\$22.54	\$19.49	\$19.80	\$10.70	\$15.27	\$12.22	\$12.53			29.01	
5/14	\$17.52	\$21.60	\$18.88	\$19.15	\$11.10	\$15.18	\$12.46	\$12.73			28.31	
5/11	\$17.08	\$20.80	\$18.32	\$18.57	\$10.97	\$14.69	\$12.21	\$12.46			28.18	
5/10	\$16.38	\$21.08	\$17.95	\$18.26	\$10.31	\$15.01	\$11.88	\$12.19			30.17	

Economic Indicators

	Settle	Change
S&P 500	2,730	10.75
DJIA	24,899	159.88
Nasdaq	6,964	0.83
EUR/USD	1.1972	-0.0089
USD Index	92.46	0.61
US 10 YR YIELD	2.97%	0.00
US 2 YR YIELD	2.54%	0.00
Oil Volatility Index	25.74	0.19
S&P Volatility Index (VIX)	12.65	0.28
Nikkei 225 Index	22,890	-85.00

Commodity Futures

	Settle	Change
Ethanol	1.481	-0.005
NatGas	2.842	0.036
Gold	1,319	
Silver	16.57	-0.11
Copper	3.10	
FCOJ	171.35	-2.70
Corn	396.50	2.00
Soy	1017.75	-0.50
Wheat	491.25	1.50
Ethanol RINs	0.3465	0.010
Butane	1.020	0.008
Propane	0.898	0.008

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
Jun-18	\$2.2012	-\$0.0395		
Jul-18	\$2.1938	-\$0.0435		
Aug-18	\$2.1924	-\$0.0445	\$2.1958	
Sep-18	\$2.1907	-\$0.0455		
Oct-18	\$2.1882	-\$0.0470		
Nov-18	\$2.1683	-\$0.0645	\$2.1824	\$2.1891
Dec-18	\$2.1581	-\$0.0745		
Jan-19	\$2.1575	-\$0.0695		
Feb-19	\$2.1626	-\$0.0520	\$2.1594	
Mar-19	\$2.1554	-\$0.0420		
Apr-19	\$2.1440	-\$0.0430		
May-19	\$2.1356	-\$0.0430	\$2.1450	\$2.1522
12 Month Avg	\$2.1707	-\$0.0507		

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

