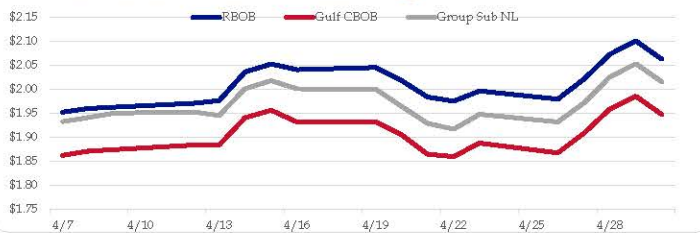


**Gasoline**

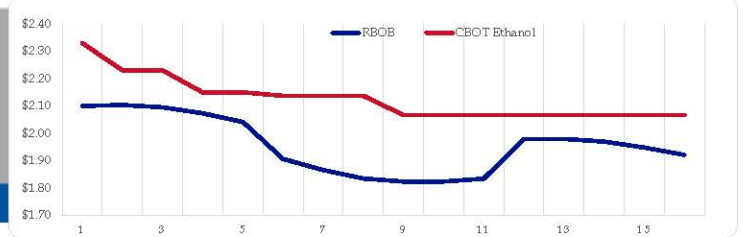
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
4/30	\$2.0615	<b>-\$0.0384</b>	\$1.9465	<b>-\$0.0382</b>	\$2.0145	<b>-\$0.0381</b>	\$ (0.1156)	\$ (0.0473)	\$ 0.1299
4/29	\$2.0999	<b>\$0.0277</b>	\$1.9847	<b>\$0.0264</b>	\$2.0526	<b>\$0.0274</b>	\$ (0.1153)	\$ (0.0473)	\$ 0.1294
4/28	\$2.0722	<b>\$0.0518</b>	\$1.9583	<b>\$0.0506</b>	\$2.0252	<b>\$0.0546</b>	\$ (0.1139)	\$ (0.0470)	\$ 0.1289
4/27	\$2.0204	<b>\$0.0418</b>	\$1.9077	<b>\$0.0407</b>	\$1.9706	<b>\$0.0393</b>	\$ (0.1128)	\$ (0.0498)	\$ 0.1289
4/26	\$1.9786	<b>-\$0.0171</b>	\$1.8670	<b>-\$0.0204</b>	\$1.9313	<b>-\$0.0168</b>	\$ (0.1116)	\$ (0.0473)	\$ 0.1371
4/23	\$1.9957	<b>\$0.0210</b>	\$1.8874	<b>\$0.0282</b>	\$1.9472	<b>\$0.0310</b>	\$ (0.1083)	\$ (0.0486)	\$ 0.1349
4/22	\$1.9747	<b>-\$0.0087</b>	\$1.8592	<b>-\$0.0050</b>	\$1.9162	<b>-\$0.0124</b>	\$ (0.1156)	\$ (0.0585)	\$ 0.0905
4/21	\$1.9834	<b>-\$0.0340</b>	\$1.8642	<b>-\$0.0403</b>	\$1.9286	<b>-\$0.0353</b>	\$ (0.1193)	\$ (0.0548)	\$ 0.0960

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Neutral	2.1700 2021 High
Stochastics	Neutral	2.1026 April High
RSI	Neutral	1.8891 March Low
ADX	Neutral	1.7978 Trendline
Momentum	Neutral	
Bias:	Neutral	

**Gasoline History**



**Gasoline Forward Curve**

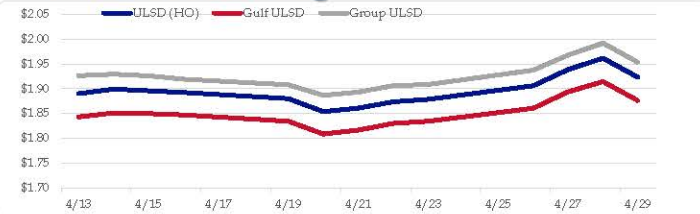


**Diesel**

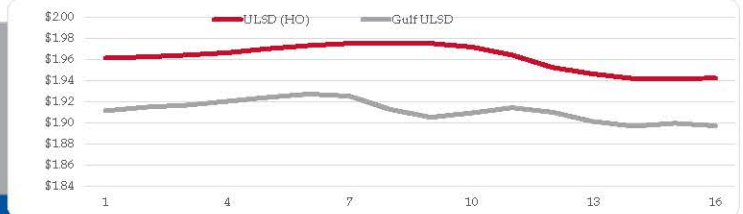
	ULSD (HO)	Change	Gulf ULSD	Change	Group ULSD	Change	Gulf Basis	Group Basis	LA Basis
4/30	\$1.9229	<b>-\$0.0385</b>	\$1.8759	<b>-\$0.0384</b>	\$1.9530	<b>-\$0.0388</b>	\$ (0.0476)	\$ 0.0299	\$ 0.0316
4/29	\$1.9614	<b>\$0.0228</b>	\$1.9143	<b>\$0.0206</b>	\$1.9918	<b>\$0.0241</b>	\$ (0.0471)	\$ 0.0304	\$ 0.0306
4/28	\$1.9386	<b>\$0.0329</b>	\$1.8938	<b>\$0.0332</b>	\$1.9678	<b>\$0.0305</b>	\$ (0.0449)	\$ 0.0291	\$ 0.0306
4/27	\$1.9057	<b>\$0.0272</b>	\$1.8606	<b>\$0.0264</b>	\$1.9372	<b>\$0.0286</b>	\$ (0.0451)	\$ 0.0315	\$ 0.0284
4/26	\$1.8785	<b>\$0.0050</b>	\$1.8342	<b>\$0.0042</b>	\$1.9086	<b>\$0.0024</b>	\$ (0.0443)	\$ 0.0301	\$ 0.0318
4/23	\$1.8735	<b>\$0.0127</b>	\$1.8300	<b>\$0.0135</b>	\$1.9062	<b>\$0.0132</b>	\$ (0.0436)	\$ 0.0327	\$ 0.0217
4/22	\$1.8608	<b>\$0.0071</b>	\$1.8165	<b>\$0.0080</b>	\$1.8931	<b>\$0.0063</b>	\$ (0.0443)	\$ 0.0322	\$ 0.0216
4/21	\$1.8537	<b>-\$0.0264</b>	\$1.8086	<b>-\$0.0258</b>	\$1.8867	<b>-\$0.0212</b>			

HO Technicals		
Indicator	Direction	Resistance
MACD	Neutral	1.9868 March 2021 High
Stochastics	Bullish	1.9706 April High
RSI	Neutral	1.7437 March Low
ADX	Neutral	1.6014 January support
Momentum	Bullish	
Bias:	Neutral	

**Diesel History**



**Diesel Forward Curve**



**Crude**

	WTI	Change	Brent	Change
4/30	\$63.63	<b>-\$1.38</b>	\$67.34	<b>-\$1.22</b>
4/29	\$65.01	<b>\$1.15</b>	\$68.56	<b>\$1.29</b>
4/28	\$63.86	<b>\$0.92</b>	\$67.27	<b>\$0.85</b>
4/27	\$62.94	<b>\$1.03</b>	\$66.42	<b>\$0.77</b>
4/26	\$61.91	<b>\$0.48</b>	\$65.65	<b>-\$0.46</b>
Line 1	Change	Line 2	Change	
CPL space	-0.0038	-\$0.0020	-\$0.0080	-\$0.0003

**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	3/2/1			
4/30	\$18.35	\$15.39	\$17.36	\$17.16	\$14.80	\$11.84	\$13.81	\$13.61	33.50			
4/29	\$18.35	\$15.68	\$17.48	\$17.30	\$14.98	\$12.27	\$14.07	\$13.89	32.39			
4/28	\$18.39	\$15.21	\$16.52	\$16.39	\$13.70	\$11.73	\$13.04	\$12.91	31.71			
4/27	\$17.18	\$15.13	\$16.04	\$15.95	\$12.76	\$11.39	\$12.30	\$12.21	31.24			

**Economic Indicators**

	Settle	Change
S&P 500 Futures	4,182	<b>-22.00</b>
DJIA	34,060	
EUR/USD	1.2129	<b>-0.0044</b>
USD Index	90.59	<b>0.28</b>
US 10 YR YIELD	1.65%	<b>0.02</b>
US 2 YR YIELD	0.16%	<b>-0.01</b>
Oil Volatility Index	36.42	<b>-0.05</b>
S&P Volatility Index (VIX)	17.28	<b>0.33</b>
Nikkei 225 Index	29,090	<b>-190.00</b>

**Commodity Futures**

	Settle	Change
NatGas	2.911	<b>-0.049</b>
Gold	1,768	<b>3.7</b>
Silver	26.05	<b>0.1</b>
Copper	4.49	<b>0.033</b>
FCOJ	107.60	<b>0.35</b>
Wheat	737.50	<b>-8.75</b>
Butane	0.856	<b>0.000</b>
Propane	0.818	<b>0.001</b>
Bitcoin	52,900	<b>1,840</b>

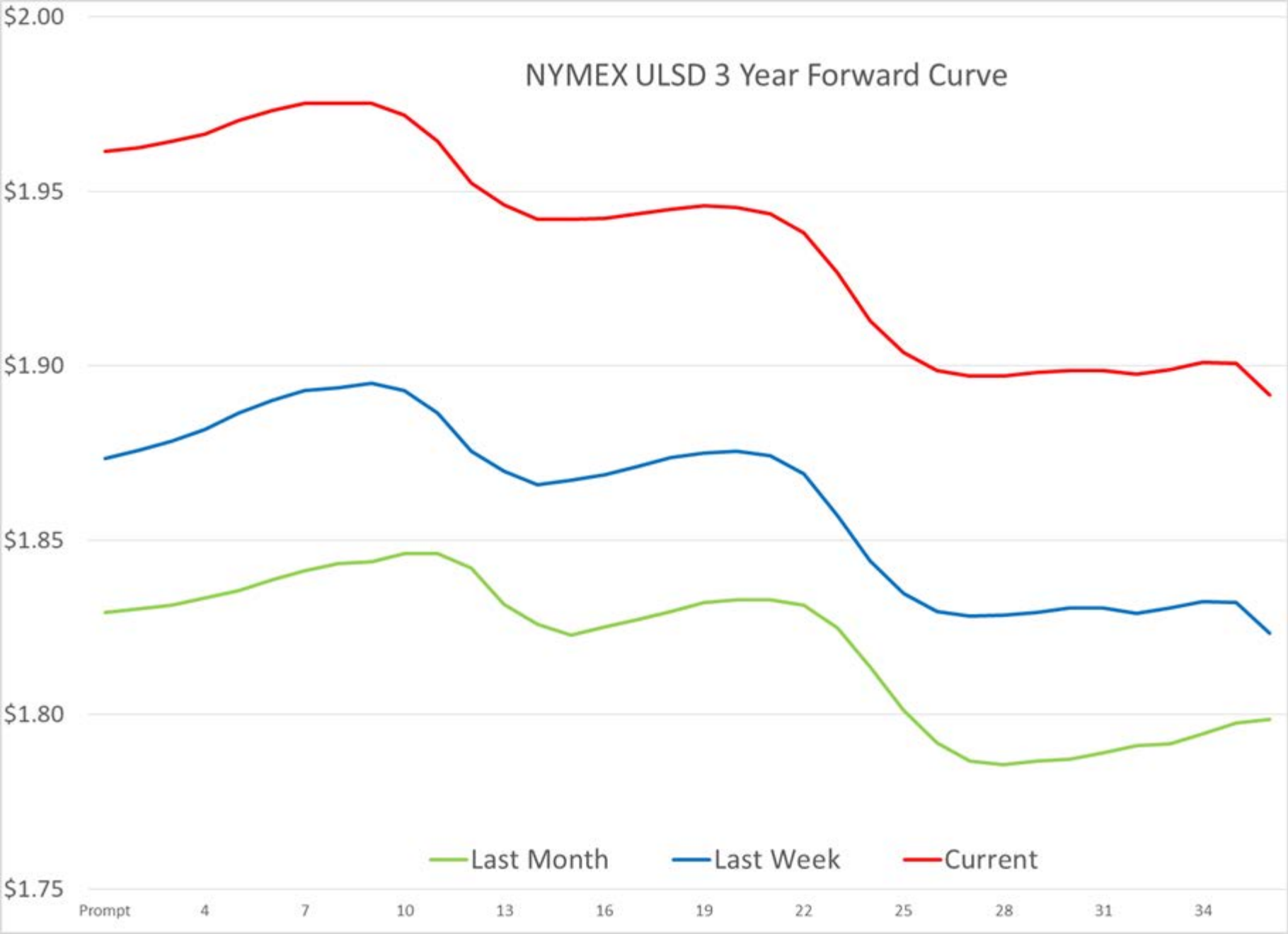
**RINs and Price Drivers**

Current Year Biodiesel RINs			Current Year Ethanol RINs		
	Settle	Net Change		Settle	Net Change
	1.6060	<b>0.005</b>		1.5300	<b>0.023</b>
Price Drivers			Price Drivers		
Soybean Oil	1542.50	<b>-11.250</b>	Ethanol	2.33	<b>0.000</b>
Soybeans	65.99	<b>-0.510</b>	Com	702.00	<b>-1.000</b>
BOHO Spread	2.988	<b>-0.061</b>	Com Crush	-0.177	<b>0.004</b>
Soy Crush	719.76	<b>-5.577</b>	RVO Estimate		
			Per Gallon	\$ 0.1840	<b>\$ 0.0020</b>
			Per Barrel	\$ 7.73	<b>\$ 0.08</b>

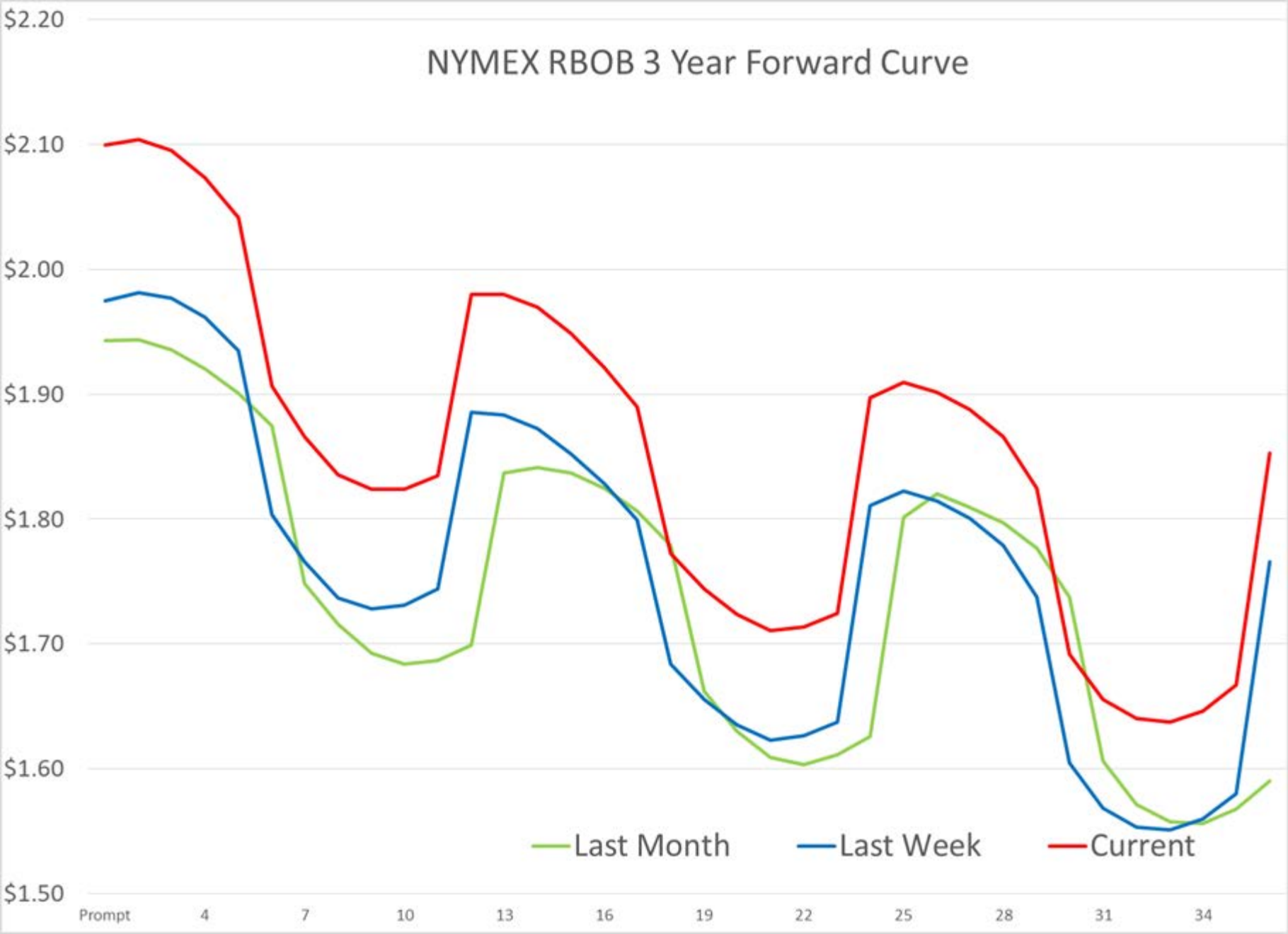
\*SOURCES: Nymex, CBOT, NYSE, ICE, NASDAQ, CME Group, CBOE. Prices delayed.

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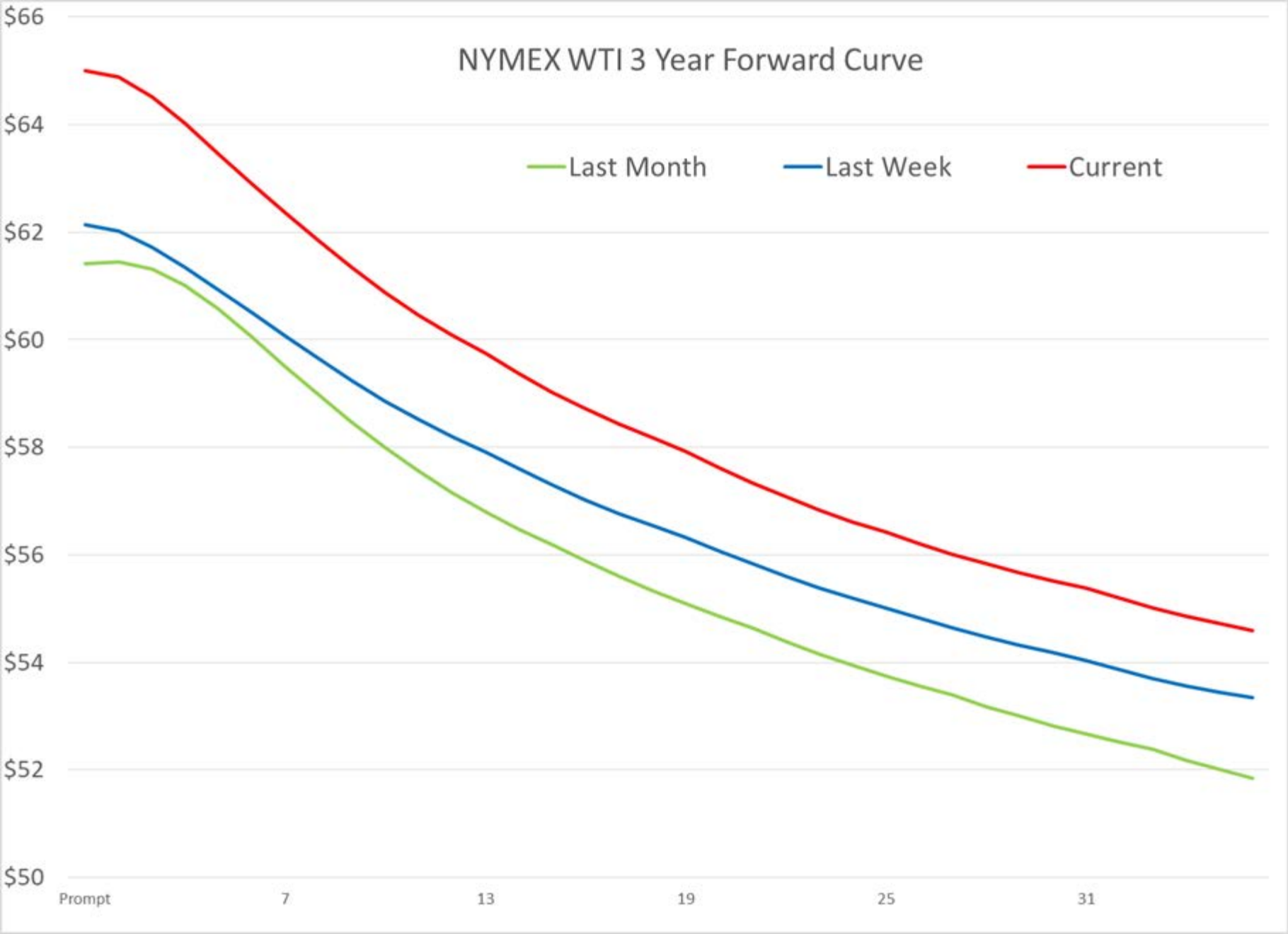
# NYMEX ULSD 3 Year Forward Curve



# NYMEX RBOB 3 Year Forward Curve



# NYMEX WTI 3 Year Forward Curve



# Brent 3 Yr Forward Curve

