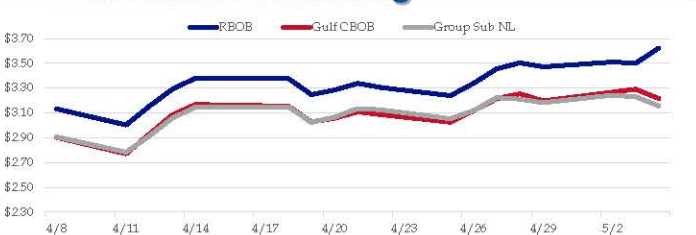


Gasoline

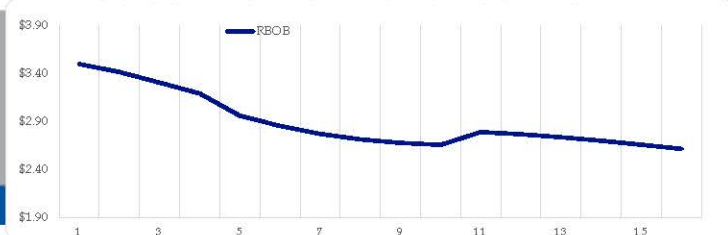
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
5/4	\$3.6229	\$0.1217	\$3.2163	-\$0.0750	\$3.1558	-\$0.0744	\$ (0.4071)	\$ (0.4675)	\$ 0.2660
5/3	\$3.5012	-\$0.0089	\$3.2913	\$0.0232	\$3.2302	-\$0.0130	\$ (0.2099)	\$ (0.2711)	\$ 0.2655
5/2	\$3.5101	\$0.0380	\$3.2681	\$0.0719	\$3.2431	\$0.0605	\$ (0.2420)	\$ (0.2670)	\$ 0.2805
4/29	\$3.4721	-\$0.0313	\$3.1963	-\$0.0582	\$3.1826	-\$0.0285	\$ (0.2759)	\$ (0.2895)	\$ 0.2508
4/28	\$3.5034	\$0.0474	\$3.2545	\$0.0386	\$3.2111	-\$0.0126	\$ (0.2490)	\$ (0.2923)	\$ 0.2505
4/27	\$3.4560	\$0.1172	\$3.2158	\$0.0988	\$3.2237	\$0.1047	\$ (0.2402)	\$ (0.2323)	\$ 0.2505
4/26	\$3.3388	\$0.0990	\$3.1171	-\$0.0917	\$3.1190	-\$0.0665	\$ (0.2218)	\$ (0.2198)	\$ 0.2280
4/25	\$3.2398	-\$0.0652	\$3.0254	-\$0.0607	\$3.0525	-\$0.0727	\$ (0.2144)	\$ (0.1873)	\$ 0.2060

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Neutral	3.8904 2022 High
Stochastics	Overbought	3.5320 May 2 High
RSI	Neutral	2.9867 April Low
ADX	Bullish	2.8861 March 15 Low
Momentum	Bullish	
Bias:	Neutral	

Gasoline History



Gasoline Forward Curve

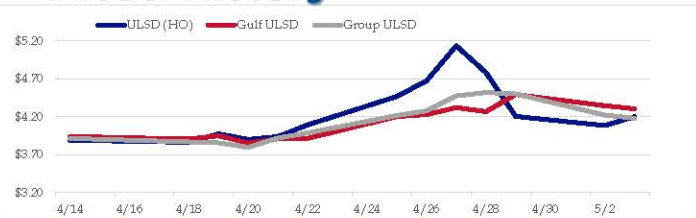


Diesel

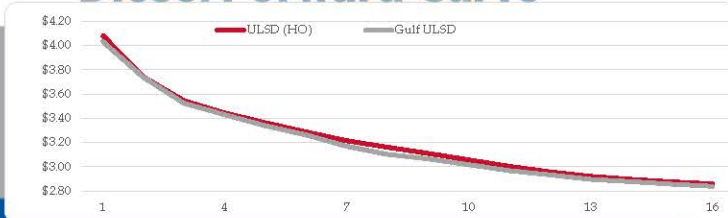
	ULSD (HO)	Change	Gulf ULSD	Change	Group ULSD	Change	Gulf Basis	Group Basis	LA Basis
5/4	\$4.2022	\$0.1195	\$4.3045	-\$0.0406	\$4.1806	-\$0.0400	\$ 0.2618	\$ (0.0218)	\$ (0.0045)
5/3	\$4.0827	-\$0.1222	\$4.3450	-\$0.1477	\$4.2206	-\$0.2797	\$ 0.2623	\$ 0.1379	\$ (0.0055)
5/2	\$4.2049	-\$0.5768	\$4.4927	\$0.2250	\$4.5003	-\$0.0184	\$ 0.2878	\$ 0.2954	\$ 0.1345
4/29	\$4.7817	-\$0.3537	\$4.2677	-\$0.0516	\$4.5187	\$0.0452	\$ (0.5140)	\$ (0.2630)	\$ (0.6300)
4/28	\$5.1354	\$0.4611	\$4.3193	\$0.0912	\$4.4735	\$0.1940	\$ (0.8161)	\$ (0.6619)	\$ (0.9925)
4/27	\$4.6743	\$0.2064	\$4.2281	\$0.0272	\$4.2795	-\$0.0636	\$ (0.4462)	\$ (0.3948)	\$ (0.5857)
4/26	\$4.4679	\$0.3770	\$4.2009	\$0.2865	\$4.2159	\$0.2295	\$ (0.2670)	\$ (0.2520)	\$ (0.5011)
4/25	\$4.0909	\$0.1523	\$3.9144	\$0.0042	\$3.9864	\$0.0675			

HO Technicals		
Indicator	Direction	Resistance
MACD	Overbought	5.8595 Record High 4/29
Stochastics	Overbought	4.4000 Chart Gap
RSI	Overbought	3.1891 April Low
ADX	Bullish Trend	2.9330 March 15 Low
Momentum	Bullish	
Bias:	Neutral	

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change
5/4	\$106.79	\$4.38	\$109.58	\$4.61
5/3	\$102.41	-\$2.76	\$104.97	-\$2.61
5/2	\$105.17	\$0.48	\$107.58	-\$1.76
4/29	\$104.69	-\$0.67	\$109.34	\$1.75
4/28	\$105.36	\$3.34	\$107.59	\$2.27

	Line 1	Change	Line 2	Change
CPL Space	0.0480	\$0.0080	-\$0.0123	-\$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	
5/4	\$35.82	\$80.08	\$50.58	\$53.53	\$33.26	\$77.52	\$48.02	\$50.97	44.36
5/3	\$32.09	\$83.52	\$49.23	\$52.66	\$29.68	\$81.11	\$46.82	\$50.25	48.64
4/29	\$29.55	\$74.55	\$44.55	\$47.55	\$24.90	\$69.90	\$39.90	\$42.90	47.68
4/28	\$31.33	\$76.05	\$46.23	\$49.22	\$29.10	\$73.82	\$44.00	\$46.99	47.18

RINs and Price Drivers

Current Year Biodiesel RINs			Current Year Ethanol RINs		
	Settle	Net Change		Settle	Net Change
	1.7825	0.002		1.5300	0.031
Price Drivers			Price Drivers		
Soybeans	1659.00	6.250	Ethanol	2.16	0.000
Soybean Oil	84.30		Com	800.75	6.000
BOHO Spread	2.240		Com Crush	-0.700	
Soy Crush	920.31		RVO Estimate		
			Per Gallon	\$ 0.1900	\$ 0.0030
			Per Barrel	\$ 7.98	\$ 0.13

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500 Futures	4,186	16.75	NatGas	7.475	0.479
DJIA	33,129	67.29	Gold	1,869	
EUR/USD	1.0532	-0.0001	Silver	22.62	-0.1
USD Index	103.50	-0.09	Copper	4.27	0.032
US 10 YR YIELD	2.97%	-0.02	FCOJ	184.15	
US 2 YR YIELD	2.78%	0.05	Wheat	1033.75	19.75
Oil Volatility Index	54.15	-0.11	Butane	1.616	-0.050
S&P Volatility Index (VIX)	32.34	-3.09	Propane	1.281	-0.020
Nikkei 225 Index	27,095	-20.00	Bitcoin	38,285	

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

Target Rate

- 4 May22
- 15 Jun22
- 27 Jul22
- 21 Sep22
- 2 Nov22
- 14 Dec22
- 1 Feb23
- 15 Mar23
- 3 May23
- 14 Jun23
- 26 Jul23

Current

Compare

Probabilities

Historical

Historical

Downloads

Prior Hikes

Dot Plot

Chart

Table

MEETING INFORMATION

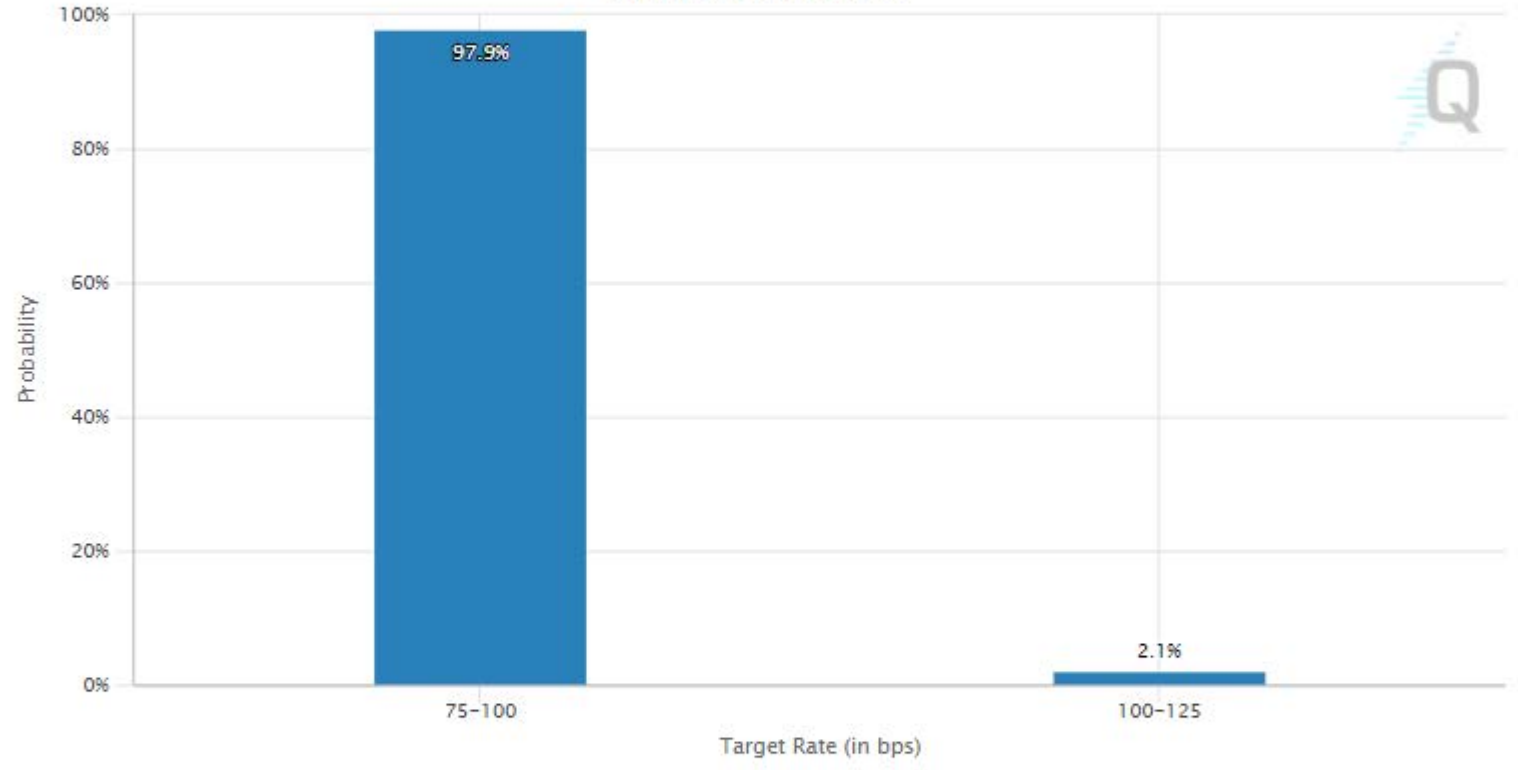
MEETING DATE	CONTRACT	EXPIRES	MID PRICE	PRIOR VOLUME	PRIOR OI
4 May 2022	ZQK2	31 May 2022	99.2138	42,656	385,848

PROBABILITIES

EASE	NO CHANGE	HIKE
0.0 %	0.0 %	100.0 %

TARGET RATE PROBABILITIES FOR 4 MAY 2022 FED MEETING

Current target rate is 25-50

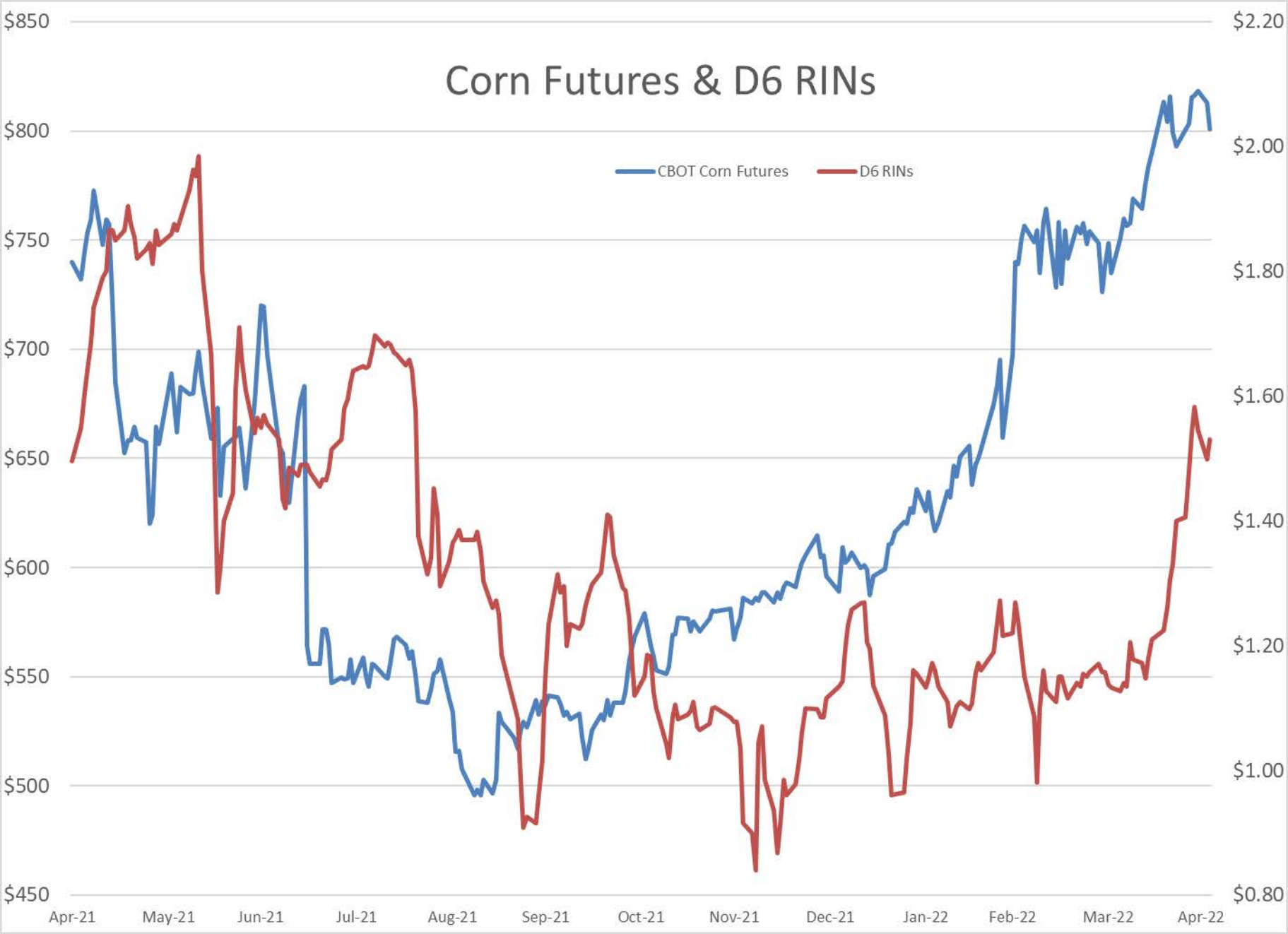


TARGET RATE (BPS)	PROBABILITY(%)			
	NOW *	1 DAY 3 MAY 2022	1 WEEK 27 APR 2022	1 MONTH 4 APR 2022
50-75	0.0%	0.0%	5.1%	25.1%
75-100	97.9%	99.6%	94.9%	74.9%
100-125	2.1%	0.4%	0.0%	0.0%

* Data as of 4 May 2022 07:07:07 CT

3/15/2023 and forward are projected meeting dates

Corn Futures & D6 RINs



Soybean Oil Futures & D4 RINs

