

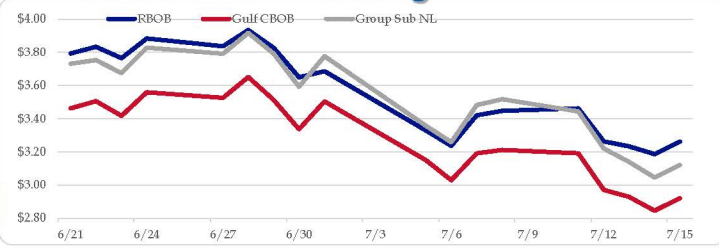
Gasoline

	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
7/15	\$3.2622	\$0.0754	\$2.9206	\$0.0749	\$3.1213	\$0.0755	\$ (0.3422)	\$ (0.1413)	\$ 0.0810
7/14	\$3.1868	-\$0.0469	\$2.8457	-\$0.0836	\$3.0458	-\$0.0935	\$ (0.3412)	\$ (0.1411)	\$ 0.0805
7/13	\$3.2337	-\$0.0309	\$2.9292	-\$0.0418	\$3.1392	-\$0.0806	\$ (0.3045)	\$ (0.0945)	\$ 0.0205
7/12	\$3.2646	-\$0.1976	\$2.9710	-\$0.2211	\$3.2198	-\$0.2239	\$ (0.2937)	\$ (0.0448)	\$ (0.0295)
7/11	\$3.4622	\$0.0151	\$3.1920	-\$0.0199	\$3.4437	-\$0.0737	\$ (0.2702)	\$ (0.0186)	\$ (0.0395)
7/8	\$3.4471	\$0.0267	\$3.2119	\$0.0204	\$3.5173	\$0.0342	\$ (0.2352)	\$ 0.0702	\$ (0.0495)
7/7	\$3.4204	\$0.1838	\$3.1915	\$0.1626	\$3.4831	\$0.2251	\$ (0.2290)	\$ 0.0627	\$ (0.0645)
7/6	\$3.2366	-\$0.0924	\$3.0289	-\$0.1212	\$3.2581	-\$0.0987	\$ (0.2077)	\$ 0.0214	\$ 0.0010

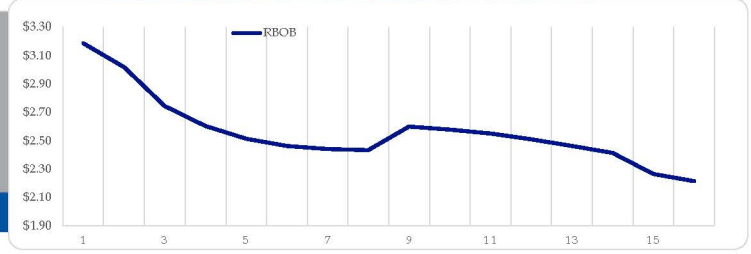
RBOB Technicals		
Indicator	Direction	Resistance
MACD	Neutral	5.0000
Stochastics	Oversold	4.3260
RSI	Neutral	3.0999
ADX	Bearish Trend	2.9867
Momentum	Neutral	
Bias:	Neutral	

Resistance	Support
Never say Never	
Record High	
July Low	
April Low	

Gasoline History



Gasoline Forward Curve



Diesel

	ULSD (HO)	Change	Gulf ULSD	Change	Group ULSD	Change	Gulf Basis	Group Basis	LA Basis
7/15	\$3.7140	\$0.0646	\$3.7163	\$0.0645	\$3.8649	\$0.0651	\$ 0.0018	\$ 0.1507	\$ 0.0005
7/14	\$3.6494	-\$0.0165	\$3.6517	-\$0.0183	\$3.7998	-\$0.0915	\$ 0.0023	\$ 0.1504	\$ (0.0005)
7/13	\$3.6659	\$0.0033	\$3.6700	-\$0.0057	\$3.8913	-\$0.1653	\$ 0.0040	\$ 0.2254	\$ 0.0045
7/12	\$3.6626	-\$0.1055	\$3.6756	-\$0.1172	\$4.0566	-\$0.1366	\$ 0.0130	\$ 0.3940	\$ 0.0045
7/11	\$3.7681	\$0.0952	\$3.7928	\$0.1071	\$4.1932	-\$0.0449	\$ 0.0247	\$ 0.4251	\$ 0.0045
7/8	\$3.6729	-\$0.0010	\$3.6857	\$0.0019	\$4.2381	\$0.0487	\$ 0.0128	\$ 0.5652	\$ 0.0245
7/7	\$3.6739	\$0.2633	\$3.6838	\$0.2679	\$4.1894	\$0.4183	\$ 0.0099	\$ 0.5155	\$ 0.0345
7/6	\$3.4106	-\$0.1910	\$3.4159	-\$0.1810	\$3.7711	-\$0.0083			

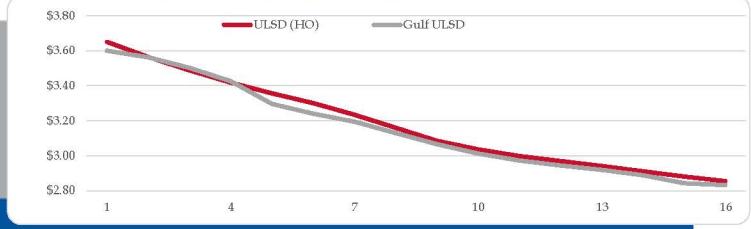
HO Technicals		
Indicator	Direction	Resistance
MACD	Neutral	4.6709
Stochastics	Bullish	4.6444
RSI	Neutral	3.3510
ADX	Bearish Trend	3.1600
Momentum	Neutral	
Bias:	Neutral	

Resistance	Support
March High	
June High	
July Low	
March Low	

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change
7/15	\$98.20	\$2.42	\$101.66	\$2.56
7/14	\$95.78	-\$0.52	\$99.10	-\$0.47
7/13	\$96.30	\$0.46	\$99.57	\$0.08
7/12	\$95.84	-\$8.25	\$99.49	-\$7.61
7/11	\$104.09	-\$0.70	\$107.10	\$0.08
	Line 1	Change	Line 2	Change
CPL space	0.0330	\$0.0030	-\$0.0110	-\$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
7/15		\$23.74	\$57.59	\$35.02	\$37.28	\$20.42	\$54.27	\$31.70	\$33.96	42.18
7/14		\$26.73	\$57.84	\$37.10	\$39.17	\$23.46	\$54.57	\$33.83	\$35.90	46.08
7/13		\$28.94	\$58.54	\$38.81	\$40.78	\$25.29	\$54.89	\$35.16	\$37.13	51.11
7/12		\$29.97	\$55.21	\$38.38	\$40.07	\$26.96	\$52.20	\$35.37	\$37.06	51.04

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500 Futures	3,812	19.00	NatGas	6.600	
DJIA	30,630		Gold	1,705	0.6
EUR/USD	1.0031	0.0019	Silver	18.17	0.3
USD Index	108.41	-0.33	Copper	3.21	-0.031
US 10 YR YIELD	2.96%	0.05	FCOJ	151.80	0.65
US 2 YR YIELD	3.15%	0.02	Wheat	795.00	-3.50
Oil Volatility Index	51.76	1.27	Butane	1.278	
S&P Volatility Index (VIX)	26.82	-0.42	Propane	1.139	
Nikkei 225 Index	26,740	70.00	Bitcoin	38,475	300

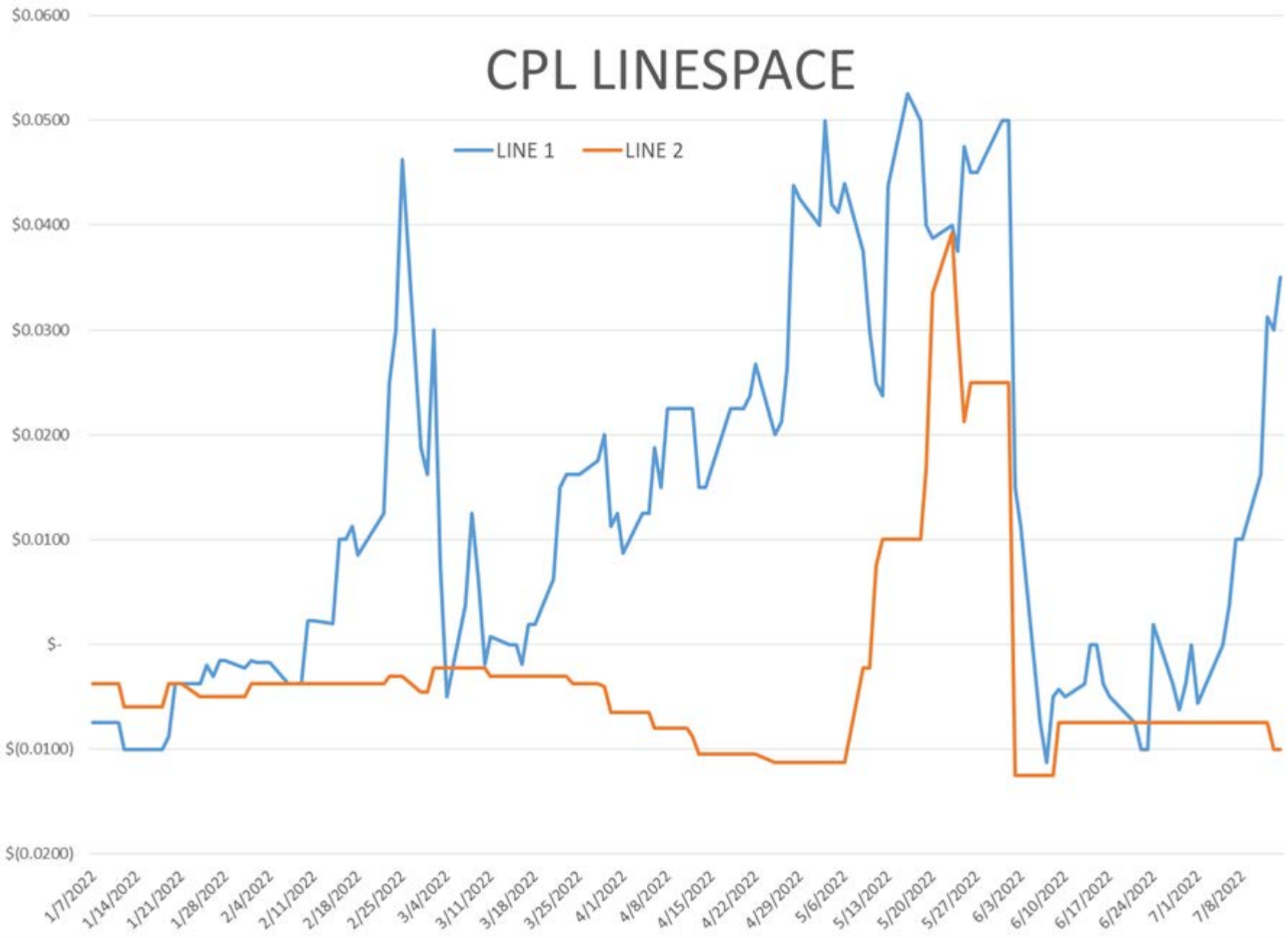
RINs and Price Drivers

Current Year Biodiesel RINs			Current Year Ethanol RINs		
	Settle	Net Change		Settle	Net Change
	1.6000	0.030		1.5000	0.035
Price Drivers			Price Drivers		
	Settle	Net Change		Settle	Net Change
Soybeans	1471.75	1.500	Ethanol	2.16	0.000
Soybean Oil	58.14	0.330	Corn	605.00	3.500
BOHO Spread	0.711		Corn Crush	-0.001	
Soy Crush	634.48				
RVO Estimate					
	Per Gallon	\$ 0.1800		\$	0.0040
	Per Barrel	\$ 7.56		\$	0.17

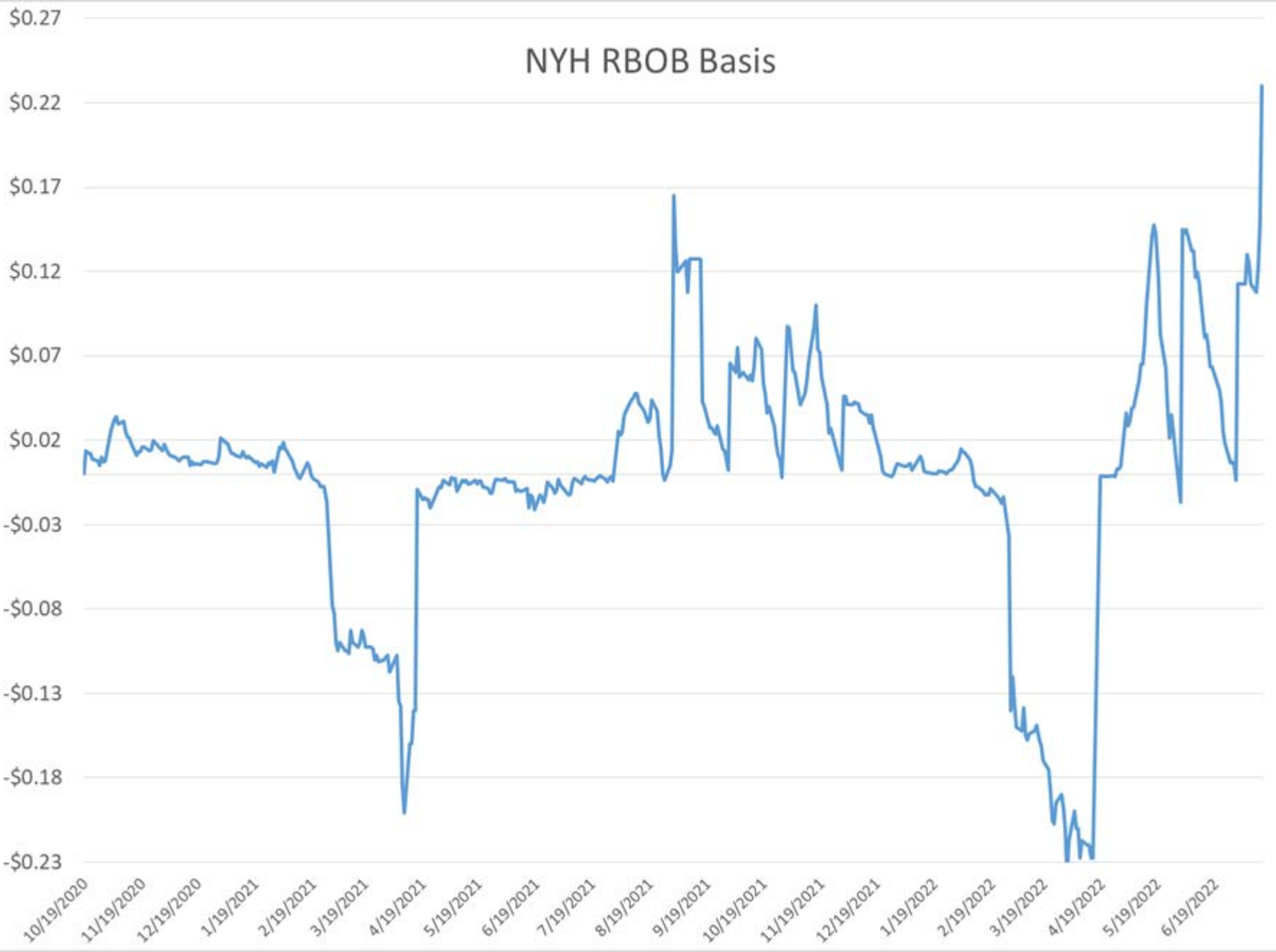
*SOURCES: Nymex, CBOT, NYSE, ICE, NASDAQ, CME Group, CBOE. Prices delayed.



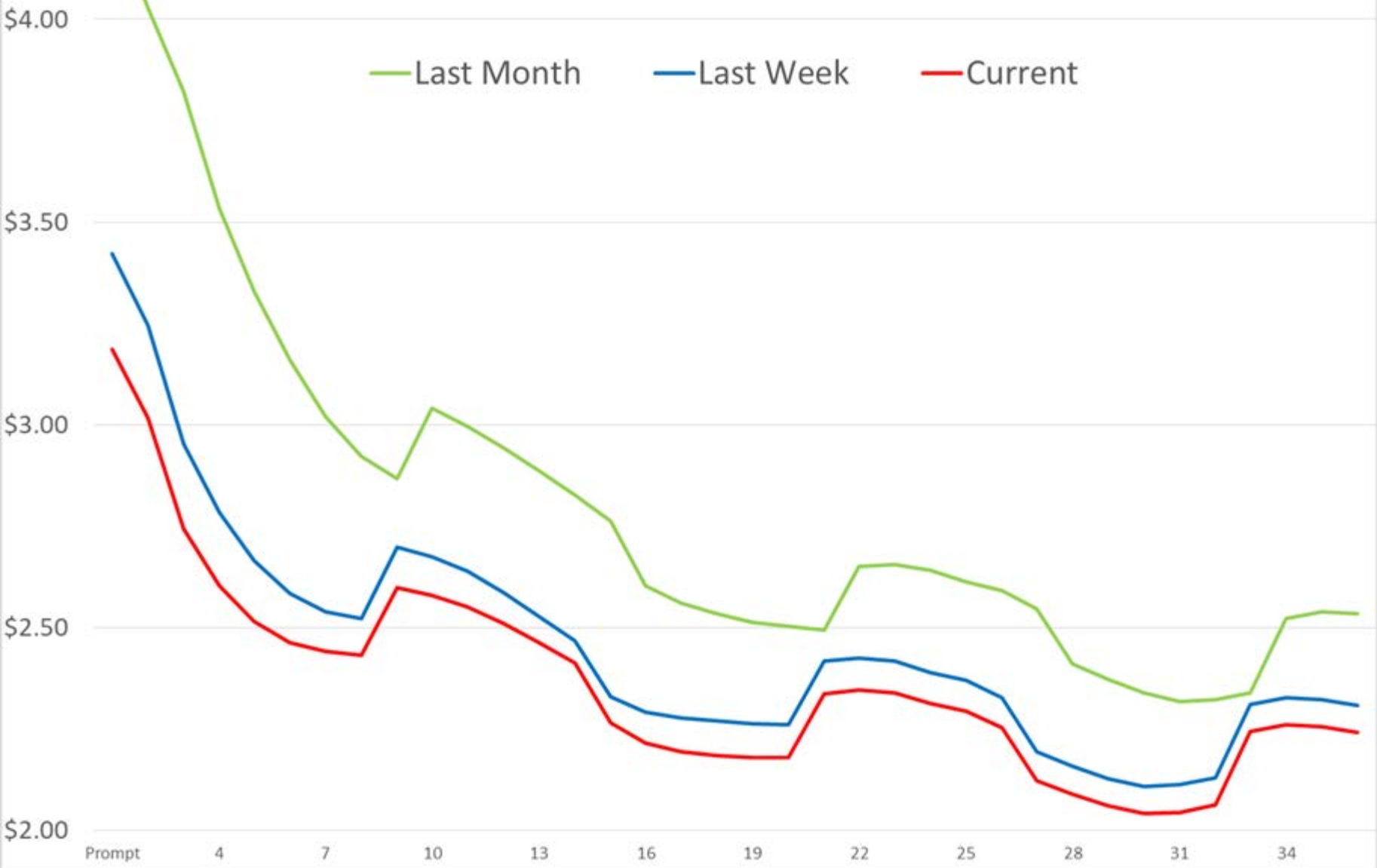
CPL LINESPACE



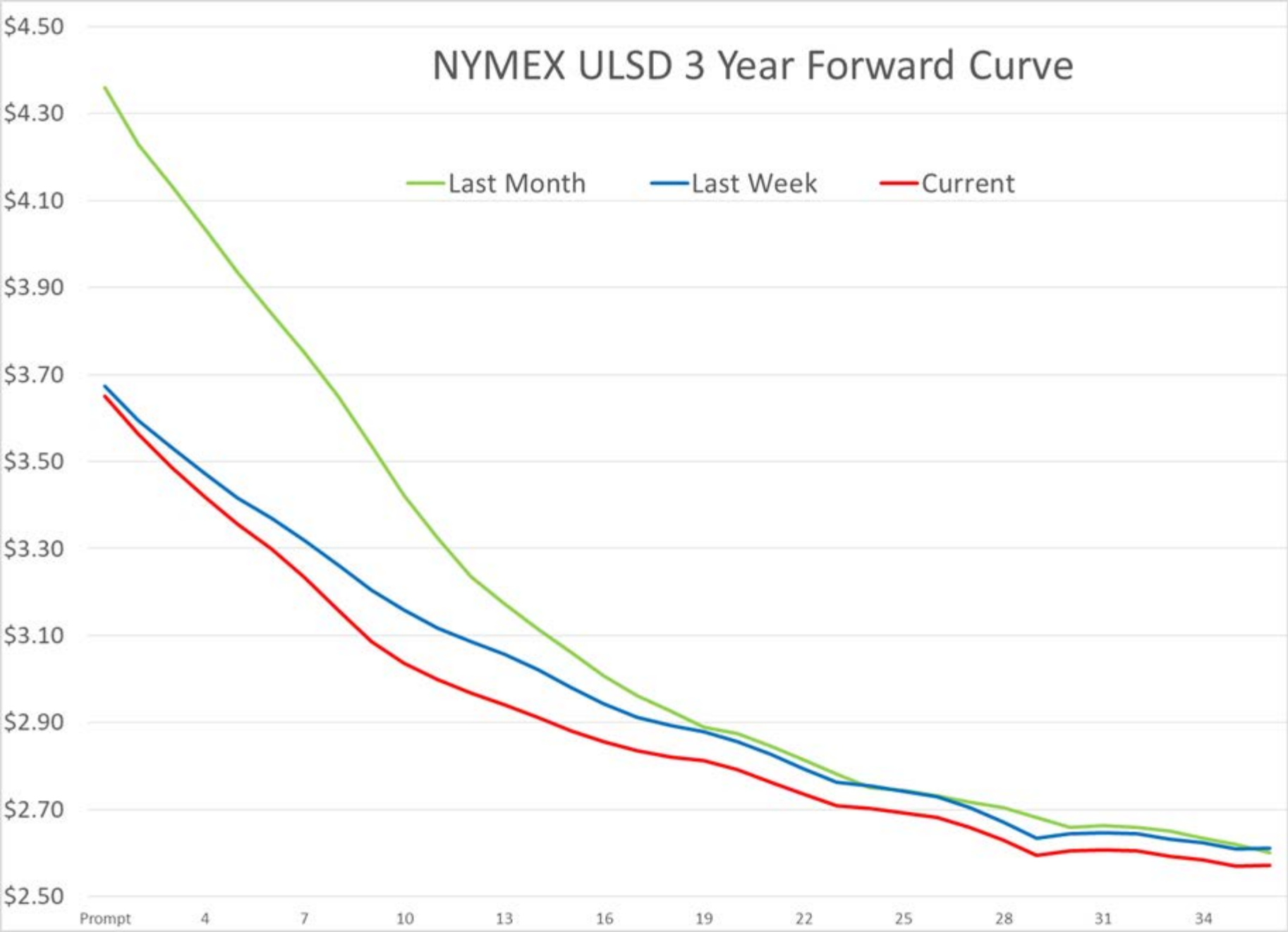
NYH RBOB Basis

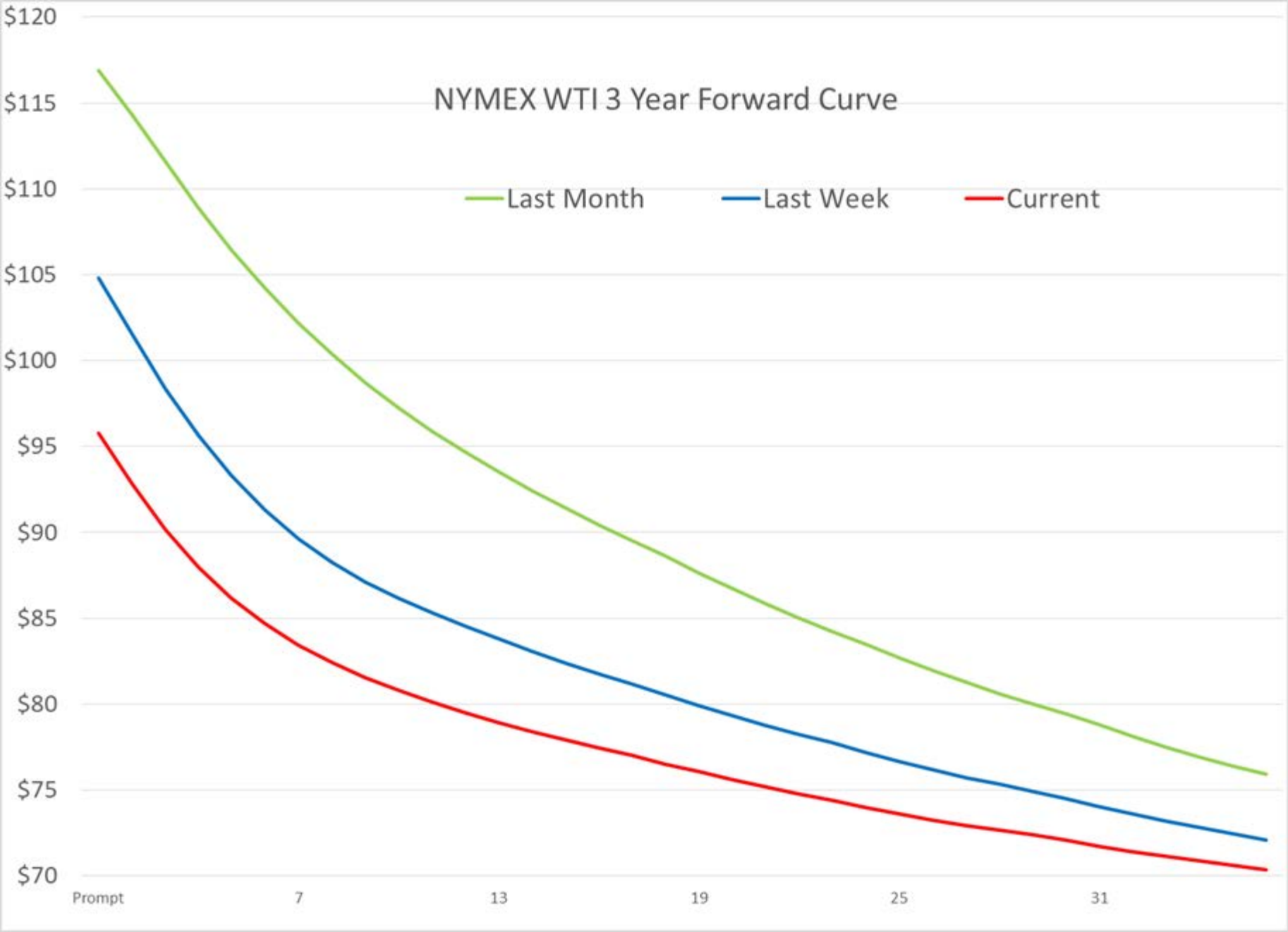


NYMEX RBOB 3 Year Forward Curve



NYMEX ULSD 3 Year Forward Curve





Brent 3 Yr Forward Curve

— Last Month — Last Week — Current

