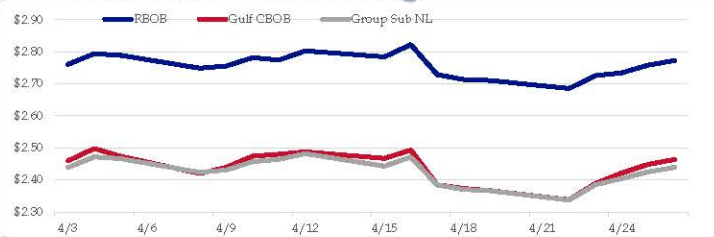


Gasoline

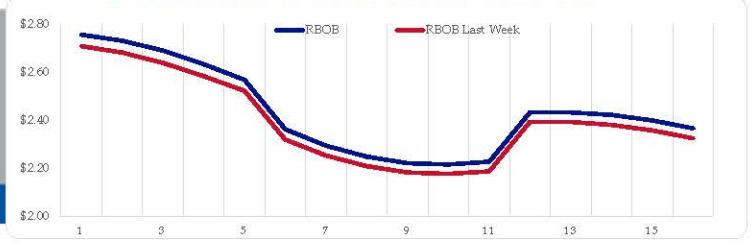
| | RBOB | Change | Gulf CBOB | Change | Group Sub NL | Change | Gulf Basis | Group Basis | LA Basis |
|------|----------|------------------|-----------|------------------|--------------|------------------|-------------|-------------|-----------|
| 4/26 | \$2.7729 | \$0.0147 | \$2.4634 | \$0.0150 | \$2.4393 | \$0.0142 | \$ (0.3100) | \$ (0.3339) | \$ 0.3496 |
| 4/25 | \$2.7582 | \$0.0239 | \$2.4484 | \$0.0270 | \$2.4251 | \$0.0206 | \$ (0.3098) | \$ (0.3331) | \$ 0.3511 |
| 4/24 | \$2.7343 | \$0.0090 | \$2.4214 | \$0.0325 | \$2.4045 | \$0.0196 | \$ (0.3129) | \$ (0.3298) | \$ 0.4254 |
| 4/23 | \$2.7253 | \$0.0399 | \$2.3889 | \$0.0511 | \$2.3849 | \$0.0479 | \$ (0.3364) | \$ (0.3404) | \$ 0.3210 |
| 4/22 | \$2.6854 | -\$0.0249 | \$2.3378 | -\$0.0288 | \$2.3370 | -\$0.0288 | \$ (0.3476) | \$ (0.3485) | \$ 0.3195 |
| 4/19 | \$2.7103 | -\$0.0034 | \$2.3667 | -\$0.0065 | \$2.3658 | -\$0.0043 | \$ (0.3437) | \$ (0.3445) | \$ 0.3197 |
| 4/18 | \$2.7137 | -\$0.0150 | \$2.3732 | -\$0.0116 | \$2.3702 | -\$0.0138 | \$ (0.3405) | \$ (0.3436) | \$ 0.3546 |
| 4/17 | \$2.7287 | -\$0.0936 | \$2.3848 | -\$0.1086 | \$2.3839 | -\$0.0873 | \$ (0.3440) | \$ (0.3448) | \$ 0.3968 |

| RBOB Technicals | | |
|-----------------|---------------|---------------------|
| Indicator | Direction | Resistance |
| MACD | Neutral | 2.9859 Sep High |
| Stochastics | Bearish | 2.8516 2024 High |
| RSI | Neutral | 2.0072 Jan 2024 Low |
| ADX | Bullish Trend | 1.9672 Dec 2023 Low |
| Momentum | Bullish | Support |
| Bias: | Neutral | |

Gasoline History



Gasoline Forward Curve

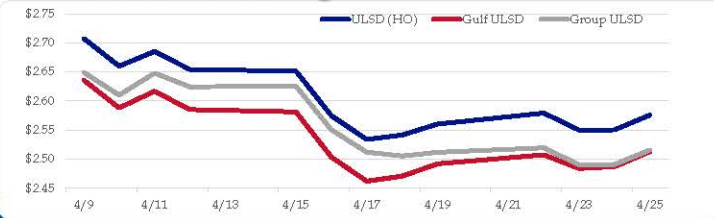


Diesel

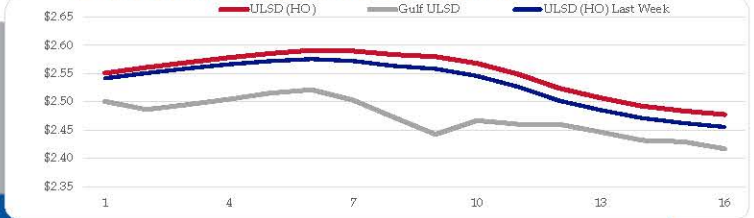
| | ULSD (HO) | Change | Gulf ULSD | Change | Group ULSD | Change | Gulf Basis | Group Basis | LA Basis |
|------|-----------|------------------|-----------|------------------|------------|------------------|-------------|-------------|-----------|
| 4/26 | \$2.5757 | \$0.0253 | \$2.5128 | \$0.0253 | \$2.5157 | \$0.0249 | \$ (0.0639) | \$ (0.0602) | \$ 0.0555 |
| 4/25 | \$2.5504 | \$0.0005 | \$2.4870 | \$0.0030 | \$2.4908 | \$0.0005 | \$ (0.0634) | \$ (0.0596) | \$ 0.0545 |
| 4/24 | \$2.5499 | -\$0.0293 | \$2.4840 | -\$0.0235 | \$2.4903 | -\$0.0292 | \$ (0.0659) | \$ (0.0596) | \$ 0.0293 |
| 4/23 | \$2.5792 | \$0.0188 | \$2.5075 | \$0.0155 | \$2.5195 | \$0.0077 | \$ (0.0717) | \$ (0.0598) | \$ 0.0263 |
| 4/22 | \$2.5604 | \$0.0191 | \$2.4921 | \$0.0213 | \$2.5118 | \$0.0065 | \$ (0.0683) | \$ (0.0486) | \$ 0.0520 |
| 4/19 | \$2.5413 | \$0.0074 | \$2.4708 | \$0.0088 | \$2.5053 | -\$0.0067 | \$ (0.0705) | \$ (0.0360) | \$ 0.0288 |
| 4/18 | \$2.5339 | -\$0.0408 | \$2.4620 | -\$0.0415 | \$2.5119 | -\$0.0383 | \$ (0.0719) | \$ (0.0220) | \$ 0.0345 |
| 4/17 | \$2.5747 | -\$0.0766 | \$2.5035 | -\$0.0776 | \$2.5502 | -\$0.0751 | | | |

| HO Technicals | | |
|---------------|-----------|-----------------|
| Indicator | Direction | Resistance |
| MACD | Neutral | 3.0476 Nov High |
| Stochastics | Bullish | 2.9735 Feb High |
| RSI | Neutral | 2.4840 Dec Low |
| ADX | Bearish | 2.3750 July Low |
| Momentum | Neutral | Support |
| Bias: | Neutral | |

Diesel History



Diesel Forward Curve



Crude

| | WTI | Change | Brent | Change |
|-----------|---------------|-------------------------|-------------------------|-------------------------|
| 4/26 | \$84.27 | \$0.70 | \$89.65 | \$0.64 |
| 4/25 | \$83.57 | \$0.76 | \$89.01 | \$0.99 |
| 4/24 | \$82.81 | -\$0.55 | \$88.02 | -\$0.40 |
| 4/23 | \$83.36 | \$0.51 | \$88.42 | \$1.42 |
| 4/22 | \$82.85 | -\$0.29 | \$87.00 | -\$0.11 |
| CPL space | Line 1 0.0475 | Change -\$0.0050 | Line 2 -\$0.0045 | Change -\$0.0001 |

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 |
| \$19.26 | \$20.88 | \$19.80 | \$19.91 | \$13.82 | \$15.44 | \$14.36 | \$14.47 | \$ 31.96 |
| \$18.89 | \$21.52 | \$19.77 | \$19.94 | \$13.68 | \$16.31 | \$14.56 | \$14.73 | \$ 31.38 |
| \$16.97 | \$21.96 | \$18.63 | \$18.97 | \$11.91 | \$16.90 | \$13.57 | \$13.91 | \$ 30.69 |
| \$15.34 | \$21.82 | \$17.50 | \$17.93 | \$11.19 | \$17.67 | \$13.35 | \$13.78 | \$ 29.75 |
| \$16.26 | \$20.63 | \$17.72 | \$18.01 | \$12.29 | \$16.66 | \$13.75 | \$14.04 | \$ 30.18 |

Economic Indicators

Commodity Futures

| | Settle | Change | | Settle | Change |
|----------------------------|--------|----------------|---------------|---------|----------------|
| S&P 500 Futures | 5,123 | 40.25 | US NatGas | 1.638 | -0.015 |
| DJIA | 38,086 | -375.12 | TTF NatGas | 9.36 | 0.3 |
| Nasdaq 100 | 17,431 | -96.30 | Gold | 2,330 | 18.1 |
| EUR/USD | 1.0735 | 0.0014 | Silver | 27.34 | |
| USD Index | 105.45 | 0.14 | Copper | 379.50 | -5.100 |
| US 10 YR YIELD | 4.70% | 0.05 | FCOJ | 1162.75 | -4.25 |
| US 2 YR YIELD | 4.96% | 0.07 | Wheat | 602.25 | 1.00 |
| Oil Volatility Index (OVX) | 31.40 | 0.46 | Butane | 0.959 | 0.000 |
| S&P Volatility Index (VIX) | 18.00 | 0.71 | Propane | 0.807 | 0.002 |
| Nikkei 225 Index | 37,695 | 325.00 | Feeder Cattle | 244.9 | #VALUE! |
| | | | Bitcoin | 64,700 | -340 |

RINs and Price Drivers

| Current Year Bio RINs (D4) | | | Current Year Ethanol RINs (D6) | | |
|----------------------------|---------|---------------|--------------------------------|-----------|---------------|
| | Settle | Net Change | | Settle | Net Change |
| | 0.4570 | -0.013 | | 0.4510 | -0.015 |
| Price Drivers | | | Price Drivers | | |
| Soybeans | 1162.75 | -4.250 | Ethanol | 1.69 | 0.003 |
| Soybean Oil | 44.82 | 0.130 | Com | 441.00 | 0.250 |
| BOHO Spread | 0.811 | | Com Crush | 0.118 | |
| Soy Crush | 488.96 | | RVO Estimate | | |
| | | | Per Gallon | \$ 0.0640 | \$ (0.0020) |
| | | | Per Barrel | \$ 2.69 | \$ (0.08) |

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



News releases

April 26, 2024

ExxonMobil announces first-quarter

2024 results

Earnings and volume summary by segment: Energy Products

Dollars in millions (unless otherwise noted)

1Q24

4Q23

1Q23

Earnings/(Loss) (U.S. GAAP)

United States

836

1,329

1,910

Non-U.S.

540

1,878

2,273

Worldwide

1,376

3,207

4,183

Chevron Reports First Quarter 2024 Results

Downstream

| U.S. Downstream | Unit | 1Q 2024 | 4Q 2023 | 1Q 2023 |
|----------------------------|-------------|----------------|----------------|----------------|
| Earnings / (Loss) | \$ MM | \$ 453 | \$ 470 | \$ 977 |
| Refinery Crude Unit Inputs | MBD | 878 | 950 | 931 |
| Refined Product Sales | MBD | 1,248 | 1,298 | 1,252 |

- U.S. downstream earnings were lower compared to last year primarily due to lower margins on refined product sales and higher operating expenses mainly from planned shutdowns.
- Refinery crude unit inputs, including crude oil and other inputs, decreased 6 percent from the year-ago period primarily due to a planned shutdown at the Pascagoula, Mississippi refinery.
- Refined product sales were flat compared to the year-ago period.

| International Downstream | Unit | 1Q 2024 | 4Q 2023 | 1Q 2023 |
|----------------------------------|-------------|----------------|----------------|----------------|
| Earnings / (Loss) ⁽¹⁾ | \$ MM | \$ 330 | \$ 677 | \$ 823 |
| Refinery Crude Unit Inputs | MBD | 651 | 634 | 640 |
| Refined Product Sales | MBD | 1,430 | 1,437 | 1,460 |

⁽¹⁾ Includes foreign currency effects \$ MM \$ 56 \$ (58) \$ 18