

Gasoline

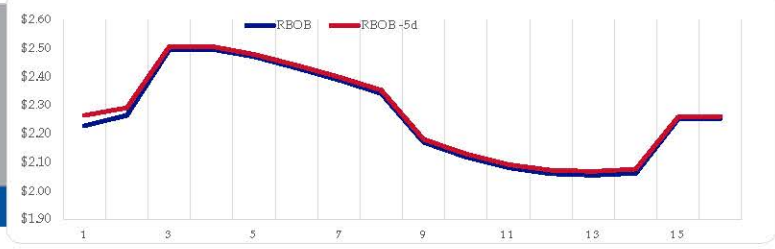
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
1/30	\$2.1848	-\$0.0437	\$2.1163	-\$0.0434	\$1.9607	-\$0.0472	\$ (0.0690)	\$ (0.2244)	\$ 0.2656
1/29	\$2.2285	-\$0.0656	\$2.1597	-\$0.0513	\$2.0079	-\$0.0239	\$ (0.0688)	\$ (0.2206)	\$ 0.2671
1/26	\$2.2941	\$0.0297	\$2.2110	\$0.0509	\$2.0318	\$0.0553	\$ (0.0831)	\$ (0.2623)	\$ 0.1377
1/25	\$2.2644	\$0.0549	\$2.1601	\$0.0564	\$1.9765	\$0.0305	\$ (0.1044)	\$ (0.2879)	\$ (0.0624)
1/24	\$2.2095	-\$0.0006	\$2.1037	-\$0.0029	\$1.9461	\$0.0005	\$ (0.1058)	\$ (0.2635)	\$ 0.0039
1/23	\$2.2101	-\$0.0277	\$2.1066	-\$0.0325	\$1.9456	\$0.0301	\$ (0.1036)	\$ (0.2645)	\$ (0.1503)
1/22	\$2.2378	\$0.0750	\$2.1391	\$0.0853	\$1.9155	\$0.1425	\$ (0.0988)	\$ (0.3223)	\$ (0.1304)
1/19	\$2.1628	-\$0.0207	\$2.0538	-\$0.0158	\$1.7730	-\$0.0357	\$ (0.1091)	\$ (0.3898)	\$ (0.1357)

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Bearish	2.7703 Sep High
Stochastics	Oversold	2.3170 Jan 2024 High
RSI	Oversold	2.0072 Jan 2024 Low
ADX	Bullish	1.9672 Dec 2023 Low
Momentum	Bearish	Support
Bias:	Neutral	

Gasoline History



Gasoline Forward Curve

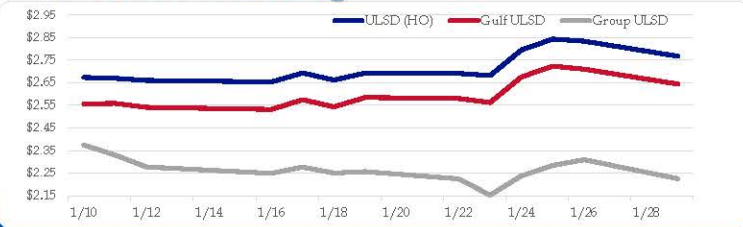


Diesel

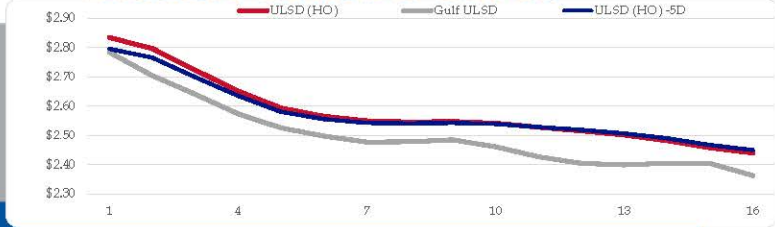
	ULSD (HO)	Change	Gulf ULSD	Change	Group ULSD	Change	Gulf Basis	Group Basis	LA Basis
1/30	\$2.7674	-\$0.0665	\$2.6442	-\$0.0665	\$2.2253	-\$0.0840	\$ (0.1243)	\$ (0.5423)	\$ (0.1718)
1/29	\$2.8339	-\$0.0095	\$2.7102	-\$0.0134	\$2.3093	\$0.0255	\$ (0.1238)	\$ (0.5246)	\$ (0.1728)
1/26	\$2.8434	\$0.0480	\$2.7235	\$0.0475	\$2.2838	\$0.0456	\$ (0.1199)	\$ (0.5596)	\$ (0.1882)
1/25	\$2.7954	\$0.1136	\$2.6760	\$0.1132	\$2.2382	\$0.0862	\$ (0.1194)	\$ (0.5573)	\$ (0.1804)
1/24	\$2.6818	-\$0.0095	\$2.5628	-\$0.0171	\$2.1519	-\$0.0721	\$ (0.1190)	\$ (0.5299)	\$ (0.1769)
1/23	\$2.6913	-\$0.0022	\$2.5799	-\$0.0049	\$2.2240	-\$0.0325	\$ (0.1114)	\$ (0.4673)	\$ (0.1784)
1/22	\$2.6935	\$0.0314	\$2.5848	\$0.0416	\$2.2565	\$0.0064	\$ (0.1087)	\$ (0.4370)	\$ (0.1803)
1/19	\$2.6621	-\$0.0315	\$2.5432	-\$0.0313	\$2.2501	-\$0.0263			

HO Technicals		
Indicator	Direction	Resistance
MACD	Overbought	3.0476 Nov High
Stochastics	Overbought	2.8489 Jan 2024 High
RSI	Neutral	2.4840 Dec Low
ADX	Bullish	2.3750 July Low
Momentum	Neutral	Support
Bias:	Neutral	

Diesel History



Diesel Forward Curve



Crude

Refinery Margins

	WTI	Change	Brent	Change	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	
1/30	\$76.02	-\$0.76	\$81.72	-\$0.68	\$13.93	\$37.05	\$21.63	\$23.17	\$8.31	\$31.43	\$16.01	\$17.55	\$	22.54
1/29	\$76.78	-\$1.23	\$82.40	-\$1.15	\$14.85	\$36.38	\$22.03	\$23.46	\$9.31	\$30.84	\$16.49	\$17.92	\$	22.85
1/26	\$78.01	\$0.65	\$83.55	\$1.12	\$13.36	\$35.03	\$20.59	\$22.03	\$8.29	\$29.96	\$15.52	\$16.96	\$	21.32
1/25	\$77.36	\$2.27	\$82.43	\$2.39	\$13.27	\$32.55	\$19.69	\$20.98	\$8.32	\$27.60	\$14.74	\$16.03	\$	21.53
1/24	\$75.09	\$0.72	\$80.04	-\$0.02	\$14.11	\$33.99	\$20.73	\$22.06	\$8.42	\$28.30	\$15.04	\$16.37	\$	23.24
CPL space	Line 1	Change	Line 2	Change										
	-0.0413	-\$0.0188	-\$0.0208	\$0.0012										

Economic Indicators

Commodity Futures

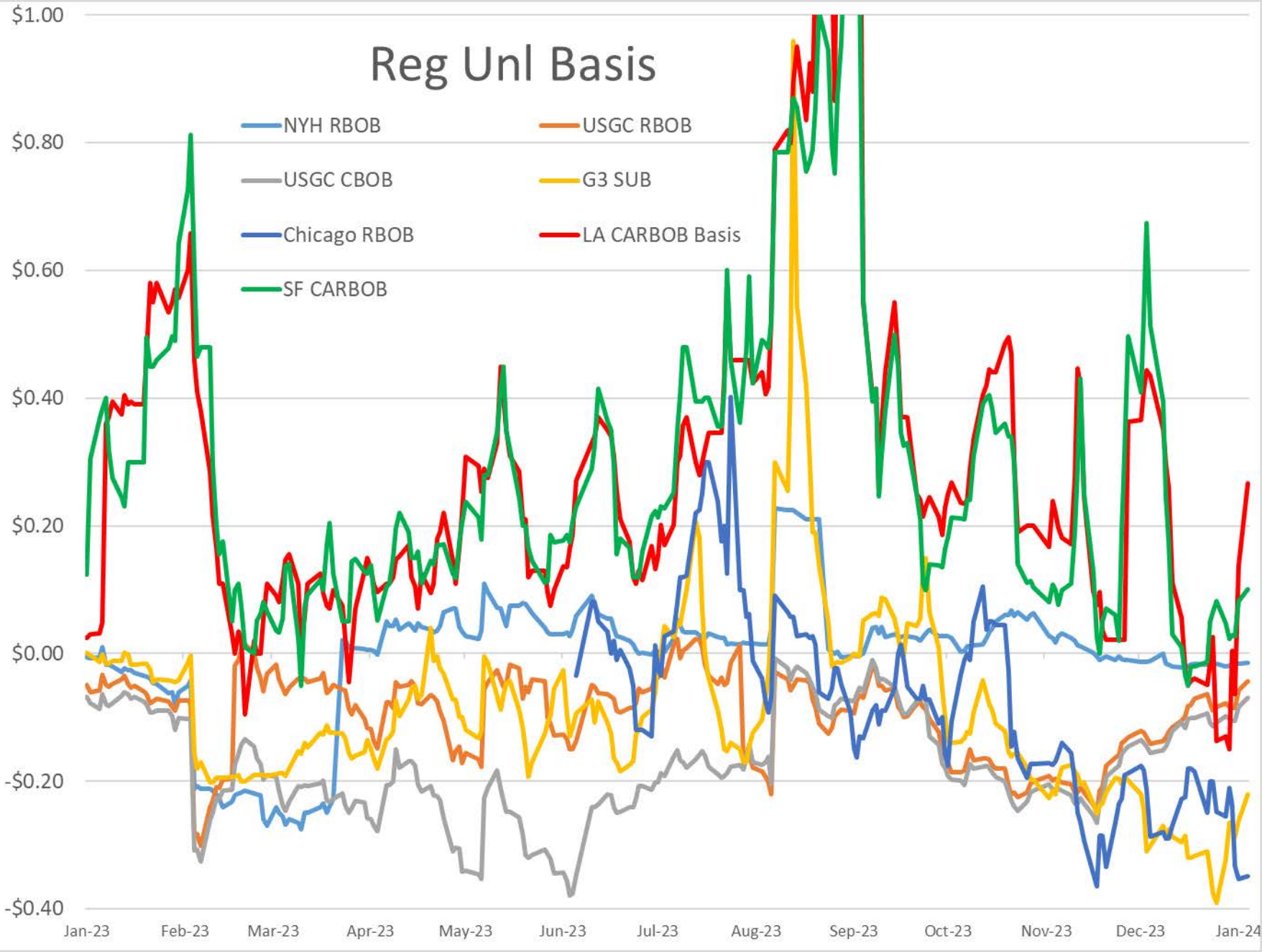
	Settle	Change		Settle	Change
S&P 500 Futures	4,945	-9.50	US NatGas	2.712	-0.222
DJIA	38,333	224.02	TTF NatGas	8.93	0.0
Nasdaq 100	17,596	175.26	Gold	2,025	9.9
EUR/USD	1.0828	0.0026	Silver	23.13	0.0
USD Index	103.42	-0.17	Copper	337.25	2.850
US 10 YR YIELD	4.08%	-0.07	FCOJ	1194.25	3.50
US 2 YR YIELD	4.29%	-0.05	Wheat	593.50	-6.25
Oil Volatility Index (OVX)	34.78	1.54	Butane	1.040	0.003
S&P Volatility Index (VIX)	13.26	0.34	Propane	0.802	0.001
Nikkei 225 Index	36,160	-175.00	Feeder Cattle	239	
			Bitcoin	43,530	255

RINs and Price Drivers

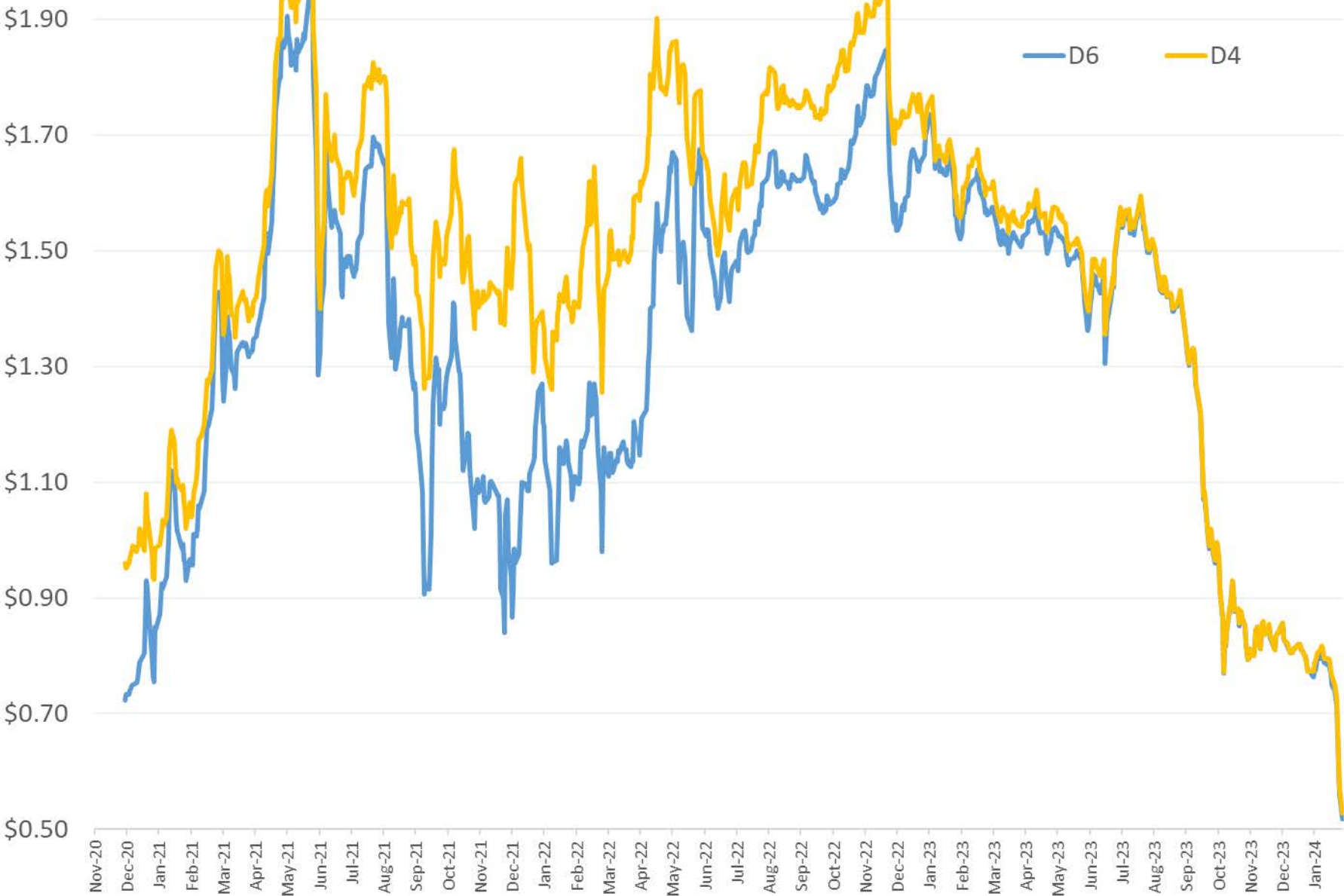
Current Year Biodiesel RINs			Current Year Ethanol RINs		
	Settle	Net Change		Settle	Net Change
	0.5295	-0.043		0.5185	-0.043
Price Drivers			Price Drivers		
	Settle	Net Change		Settle	Net Change
Soybeans	1194.25	3.500	Ethanol	1.61	0.018
Soybean Oil	45.55	-0.320	Corn	440.25	-1.750
BOHO Spread	0.582		Corn Crush	0.038	
Soy Crush	496.90		RVO Estimate		
			Per Gallon	\$ 0.0700	-\$ (0.0050)
			Per Barrel	\$ 2.94	-\$ (0.21)

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

Reg Unl Basis



Current Year RIN Values



Combined blending incentives

CA (BTC, RIN, LCFS, CCA)

