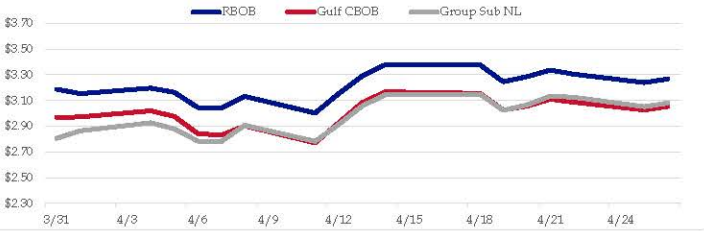


**Gasoline**

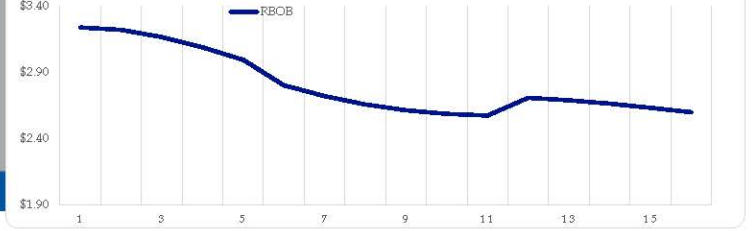
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
4/26	\$3.2692	<b>\$0.0294</b>	\$3.0556	<b>\$0.0299</b>	\$3.0814	<b>\$0.0289</b>	\$ (0.2141)	\$ (0.1881)	\$ 0.2060
4/25	\$3.2398	<b>-\$0.0652</b>	\$3.0257	<b>-\$0.0611</b>	\$3.0525	<b>-\$0.0730</b>	\$ (0.2141)	\$ (0.1873)	\$ 0.2055
4/22	\$3.3050	<b>-\$0.0336</b>	\$3.0868	<b>-\$0.0232</b>	\$3.1255	<b>-\$0.0095</b>	\$ (0.2183)	\$ (0.1795)	\$ 0.2030
4/21	\$3.3386	<b>\$0.0538</b>	\$3.1100	<b>\$0.0528</b>	\$3.1351	<b>\$0.0688</b>	\$ (0.2287)	\$ (0.2036)	\$ 0.1855
4/20	\$3.2848	<b>\$0.0374</b>	\$3.0571	<b>\$0.0299</b>	\$3.0663	<b>\$0.0424</b>	\$ (0.2277)	\$ (0.2186)	\$ 0.1343
4/19	\$3.2474	<b>-\$0.1307</b>	\$3.0272	<b>-\$0.1282</b>	\$3.0239	<b>-\$0.1270</b>	\$ (0.2202)	\$ (0.2236)	\$ 0.1043
4/18	\$3.3781	<b>-\$0.0033</b>	\$3.1554	<b>-\$0.0133</b>	\$3.1508	<b>\$0.0042</b>	\$ (0.2227)	\$ (0.2273)	\$ 0.0805
4/14	\$3.3814	<b>\$0.0901</b>	\$3.1687	<b>\$0.0839</b>	\$3.1466	<b>\$0.0876</b>	\$ (0.2127)	\$ (0.2348)	\$ 0.0585

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Bearish	3.8904 2022 High
Stochastics	Bearish	3.5000 March 24 High
RSI	Neutral	2.9867 April Low
ADX	Bearish	2.8861 March 15 low
Momentum	Bearish	
Bias:	Bearish	

**Gasoline History**



**Gasoline Forward Curve**

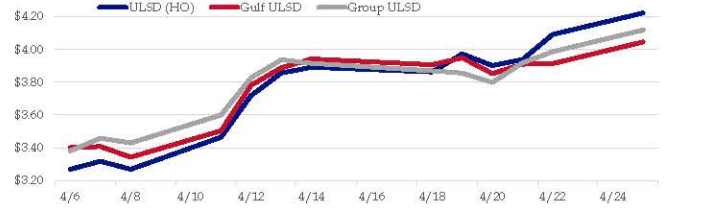


**Diesel**

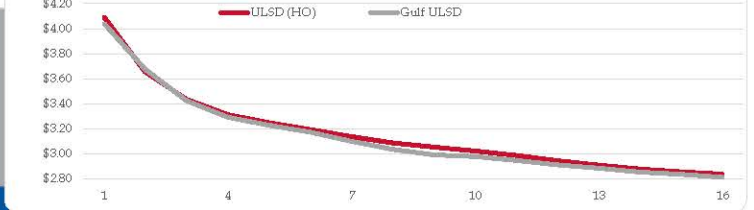
	ULSD (HO)	Change	Gulf ULSD	Change	Group ULSD	Change	Gulf Basis	Group Basis	LA Basis
4/26	\$4.2227	<b>\$0.1318</b>	\$4.0457	<b>\$0.1317</b>	\$4.1184	<b>\$0.1321</b>	\$ (0.1775)	\$ (0.1045)	\$ (0.2413)
4/25	\$4.0909	<b>\$0.1523</b>	\$3.9139	<b>\$0.0037</b>	\$3.9863	<b>\$0.0673</b>	\$ (0.1770)	\$ (0.1046)	\$ (0.2423)
4/22	\$3.9386	<b>\$0.0378</b>	\$3.9102	<b>\$0.0576</b>	\$3.9190	<b>\$0.1217</b>	\$ (0.0284)	\$ (0.0196)	\$ (0.1333)
4/21	\$3.9008	<b>-\$0.0723</b>	\$3.8526	<b>-\$0.0964</b>	\$3.7973	<b>-\$0.0584</b>	\$ (0.0482)	\$ (0.1035)	\$ (0.0496)
4/20	\$3.9731	<b>\$0.1112</b>	\$3.9490	<b>\$0.0431</b>	\$3.8557	<b>-\$0.0126</b>	\$ (0.0241)	\$ (0.1174)	\$ (0.0812)
4/19	\$3.8619	<b>-\$0.0289</b>	\$3.9059	<b>-\$0.0360</b>	\$3.8684	<b>-\$0.0467</b>	\$ 0.0440	\$ 0.0065	\$ (0.0352)
4/18	\$3.8908	<b>\$0.0360</b>	\$3.9419	<b>\$0.0543</b>	\$3.9151	<b>-\$0.0215</b>	\$ 0.0511	\$ 0.0243	\$ 0.1145
4/14	\$3.8548	<b>\$0.1364</b>	\$3.8876	<b>\$0.1064</b>	\$3.9366	<b>\$0.1104</b>			

HO Technicals		
Indicator	Direction	Resistance
MACD	Neutral	4.6709 2022 High
Stochastics	Overbought	4.2448 April High
RSI	Overbought	3.1891 April Low
ADX	Bullish Trend	2.933 March 15 Low
Momentum	Bullish	
Bias:	Neutral	

**Diesel History**



**Diesel Forward Curve**



**Crude**

	WTI	Change	Brent	Change
4/26	\$99.50	<b>\$0.96</b>	\$103.67	<b>\$1.35</b>
4/25	\$98.54	<b>-\$3.53</b>	\$102.32	<b>-\$4.33</b>
4/22	\$102.07	<b>-\$1.72</b>	\$106.65	<b>-\$1.68</b>
4/21	\$103.79	<b>\$1.04</b>	\$108.33	<b>\$1.53</b>
4/20	\$102.75	<b>\$0.19</b>	\$106.80	<b>-\$0.45</b>
	Line 1	Change	Line 2	Change
CPL space	0.0180	<b>-\$0.0088</b>	-\$0.0123	<b>-\$0.0011</b>

**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	5/3/2
\$28.54	\$65.84	\$40.97	\$43.46	\$24.76	\$62.06	\$37.19	\$39.68	39.21	39.21
\$27.57	\$62.16	\$39.10	\$41.41	\$22.99	\$57.58	\$34.52	\$36.83	40.31	40.31
\$26.83	\$58.02	\$37.22	\$39.30	\$22.29	\$53.48	\$32.68	\$34.76	37.15	37.15
\$25.65	\$63.11	\$38.13	\$40.63	\$21.60	\$59.06	\$34.08	\$36.58	37.08	37.08

**Economic Indicators**

**Commodity Futures**

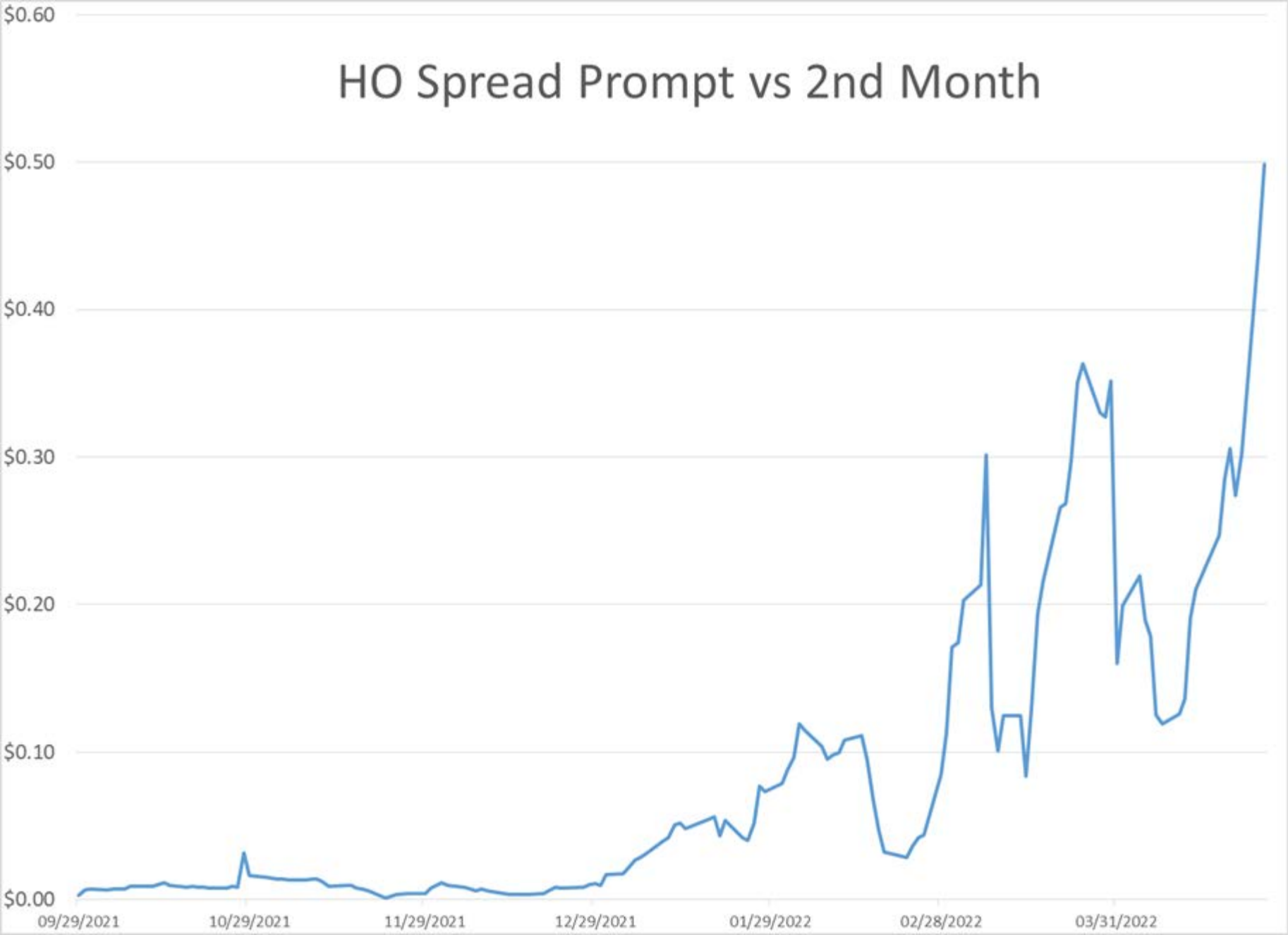
	Settle	Change		Settle	Change
S&P 500 Futures	4,268	<b>-25.00</b>	NatGas	6.669	<b>0.135</b>
DJIA	34,049	<b>238.06</b>	Gold	1,893	<b>5.8</b>
EUR/USD	1.0719	<b>-0.0038</b>	Silver	23.67	
USD Index	101.77	<b>0.23</b>	Copper	4.45	<b>0.028</b>
US 10 YR YIELD	2.81%	<b>-0.09</b>	FCOJ	173.70	<b>-3.35</b>
US 2 YR YIELD	2.63%	<b>-0.09</b>	Wheat	1062.00	<b>28.75</b>
Oil Volatility Index	51.15	<b>1.71</b>	Butane	1.545	<b>-0.012</b>
S&P Volatility Index (VIX)	28.21	<b>-1.19</b>	Propane	1.300	<b>-0.010</b>
Nikkei 225 Index	26,820	<b>-350.00</b>	Bitcoin	40,210	<b>180</b>

**RINs and Price Drivers**

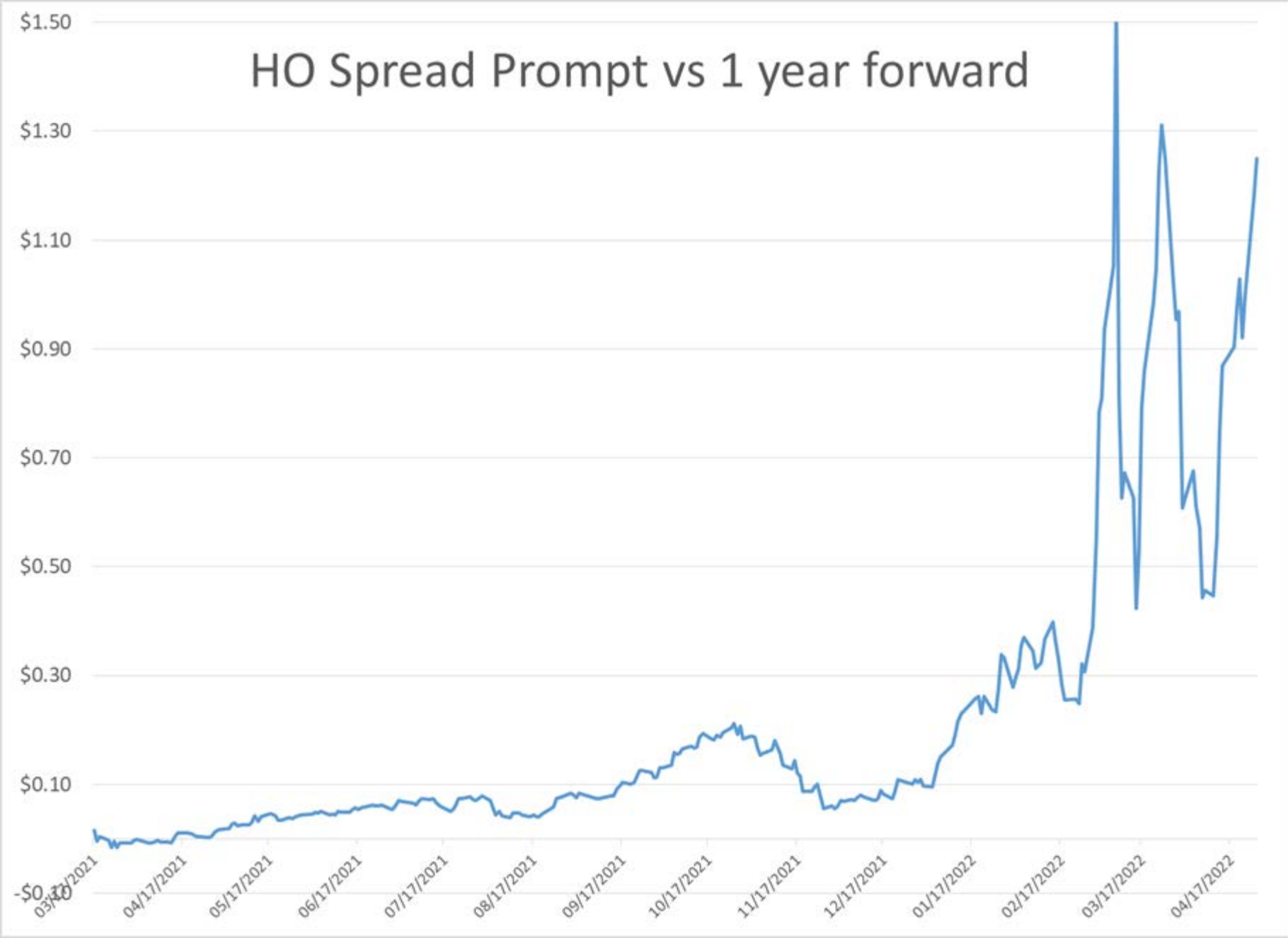
Current Year Biodiesel RINs			Current Year Ethanol RINs		
	Settle	Net Change		Settle	Net Change
	1.7800	<b>-0.025</b>		1.4050	<b>0.005</b>
Price Drivers			Price Drivers		
	Settle	Net Change		Settle	Net Change
Soybeans	1703.50	<b>13.250</b>	Ethanol	2.16	<b>0.000</b>
Soybean Oil	82.74	<b>1.000</b>	Com	800.25	<b>8.750</b>
BOHO Spread	2.115		Com Crush	-0.698	
Soy Crush	903.06				
RVO Estimate			RVO Estimate		
	Per Gallon	\$ 0.1790		Per Gallon	\$ -
	Per Barrel	\$ 7.52		Per Barrel	\$ -

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

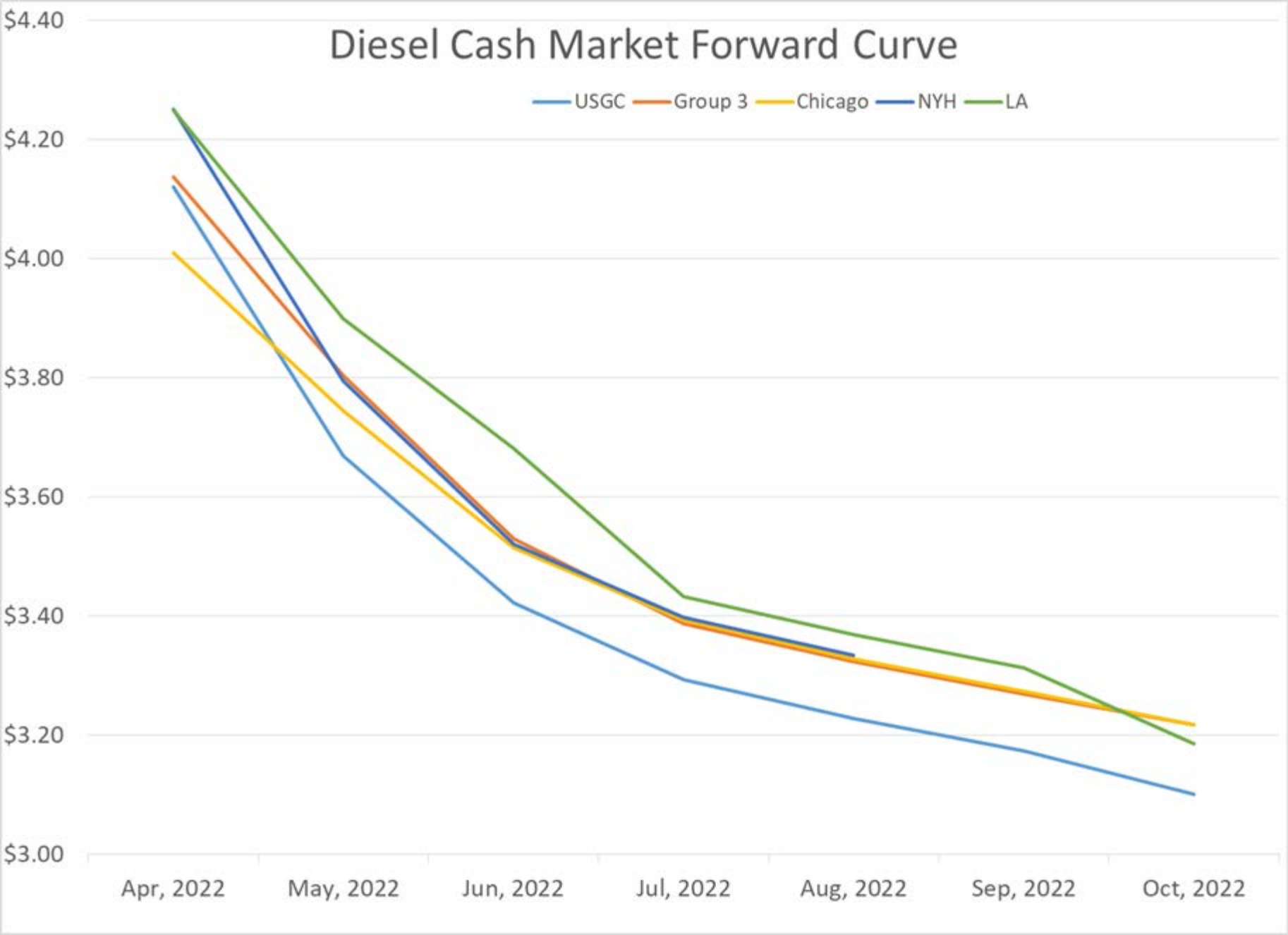
# HO Spread Prompt vs 2nd Month



# HO Spread Prompt vs 1 year forward



# Diesel Cash Market Forward Curve

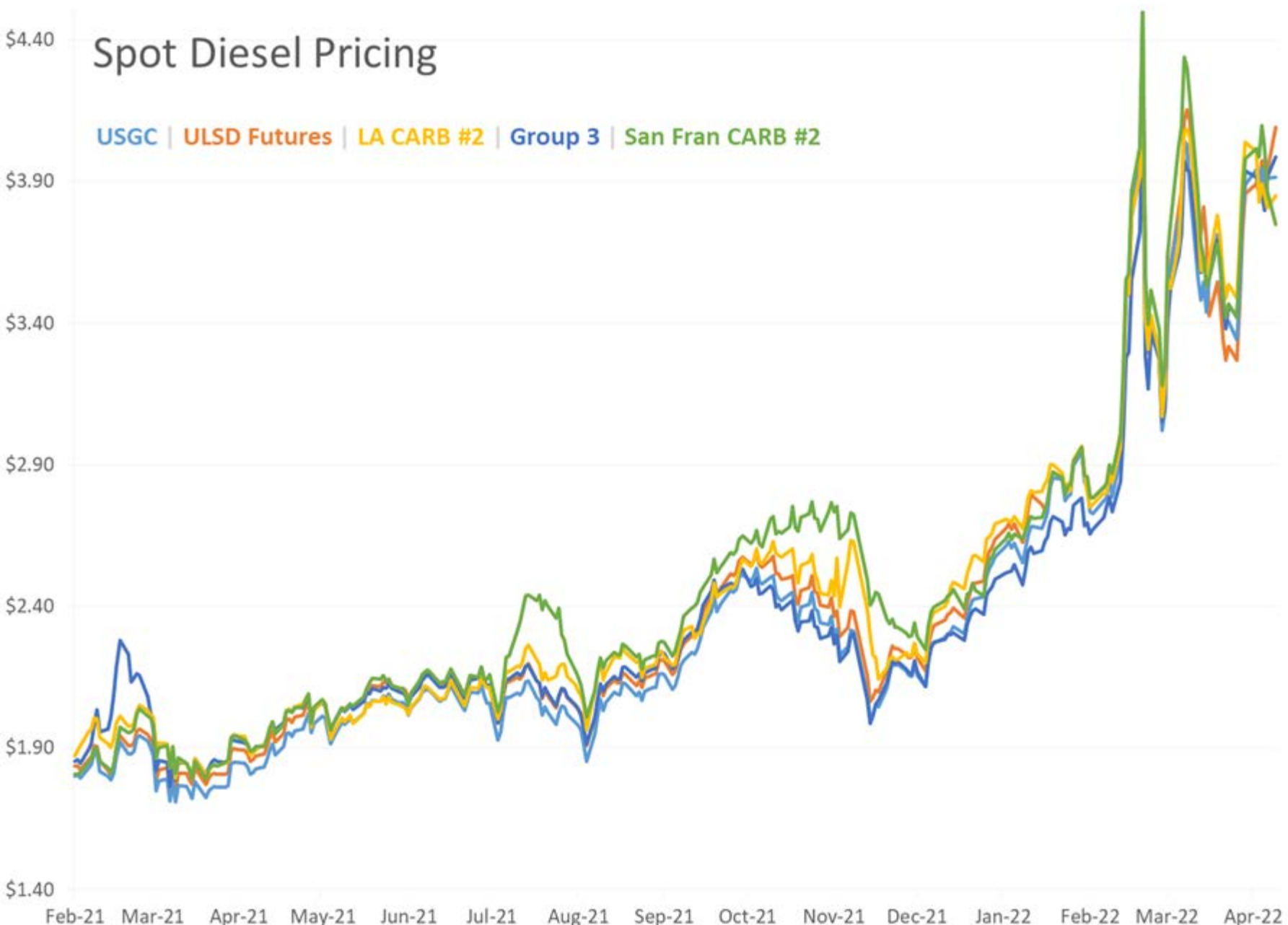


# HO Spread - 2nd Month vs 12th Month



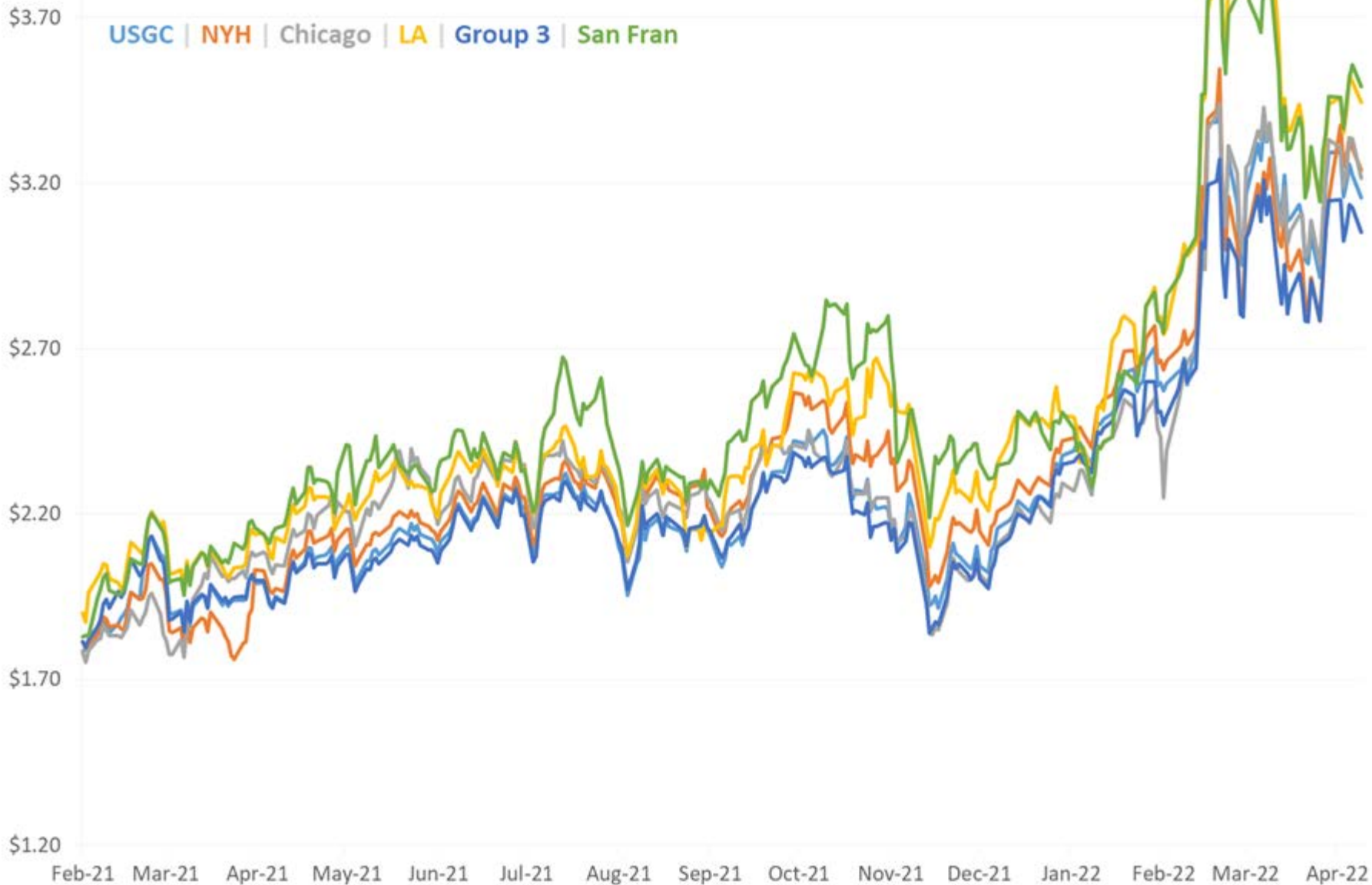
# Spot Diesel Pricing

USGC | ULSD Futures | LA CARB #2 | Group 3 | San Fran CARB #2

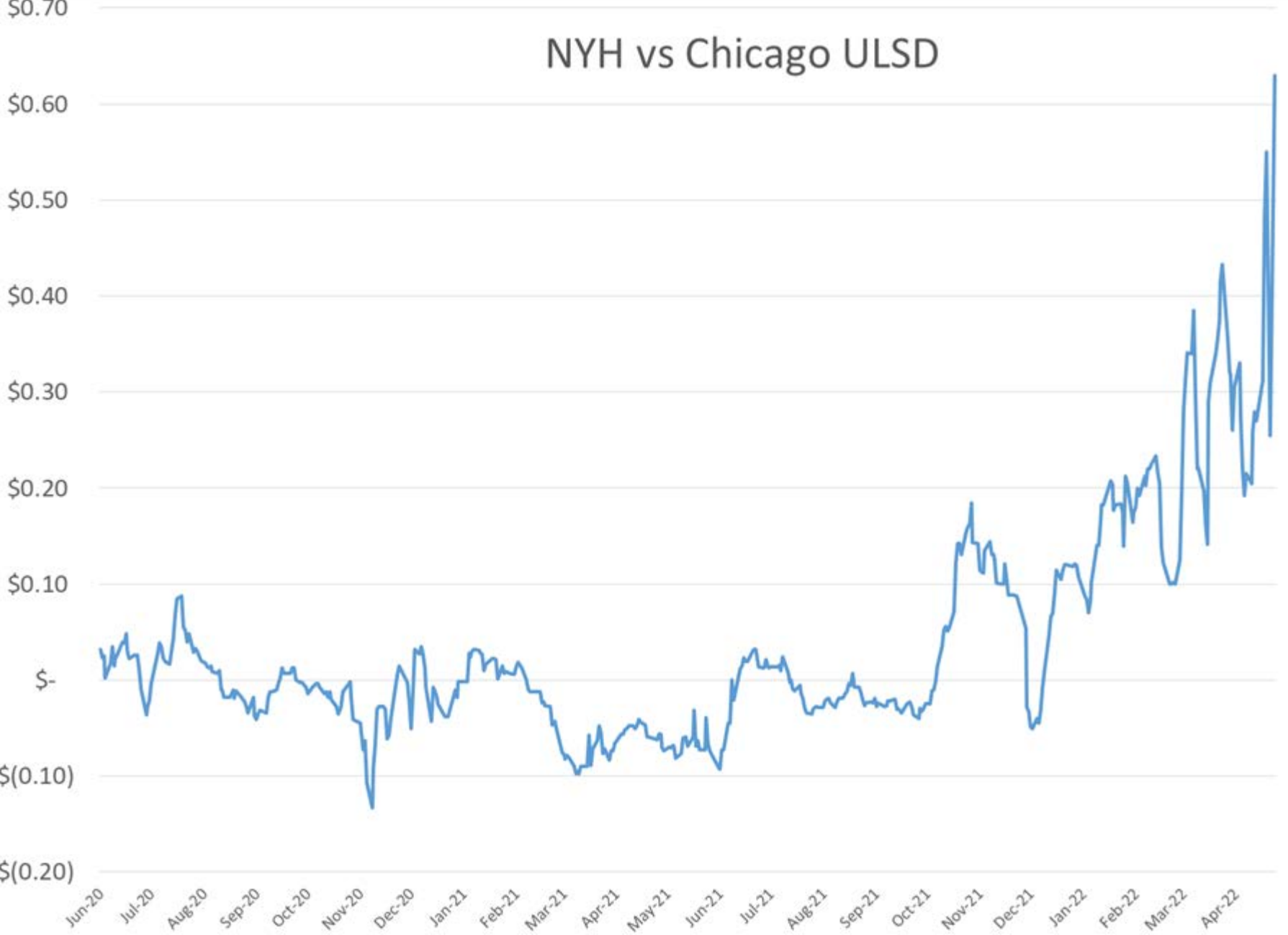




# Spot Gasoline Prices



# NYH vs Chicago ULSD



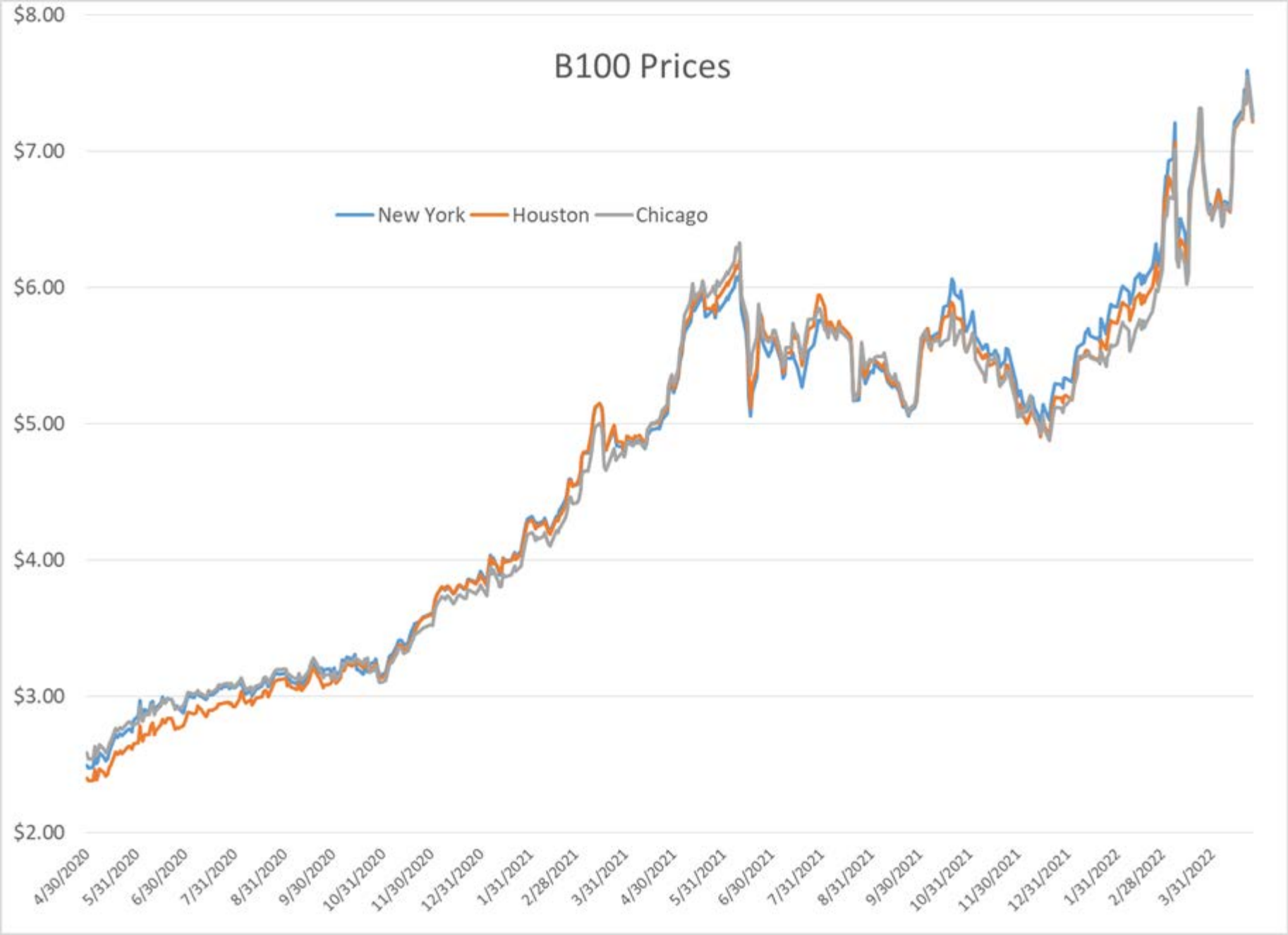


G3/USGC ULSD Spread



# B100 Prices

— New York — Houston — Chicago



# Current Year RIN Values

— D6 — D4

