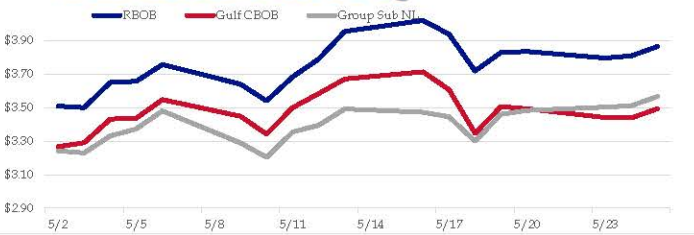


Gasoline

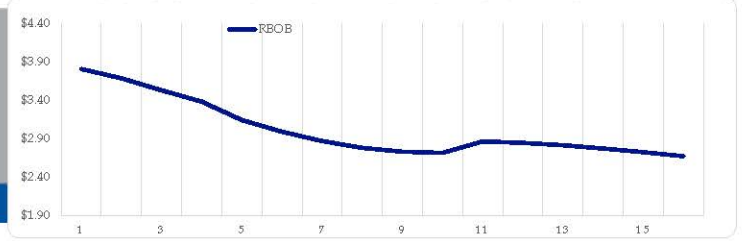
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
5/25	\$3.8664	\$0.0554	\$3.4947	\$0.0549	\$3.5680	\$0.0555	\$ (0.3722)	\$ (0.2988)	\$ 0.2060
5/24	\$3.8110	\$0.0133	\$3.4398	-\$0.0021	\$3.5125	\$0.0080	\$ (0.3712)	\$ (0.2986)	\$ 0.2055
5/23	\$3.7977	-\$0.0393	\$3.4420	-\$0.0526	\$3.5045	\$0.0198	\$ (0.3558)	\$ (0.2933)	\$ 0.1755
5/20	\$3.8370	\$0.0053	\$3.4946	-\$0.0132	\$3.4847	\$0.0228	\$ (0.3424)	\$ (0.3523)	\$ 0.1755
5/19	\$3.8317	\$0.1111	\$3.5078	\$0.1599	\$3.4619	\$0.1611	\$ (0.3240)	\$ (0.3698)	\$ 0.2205
5/18	\$3.7206	-\$0.2211	\$3.3479	-\$0.2624	\$3.3008	-\$0.1461	\$ (0.3727)	\$ (0.4198)	\$ 0.2555
5/17	\$3.9417	-\$0.0812	\$3.6103	-\$0.1050	\$3.4469	-\$0.0262	\$ (0.3315)	\$ (0.4948)	\$ 0.1805
5/16	\$4.0229	\$0.0651	\$3.7152	\$0.0426	\$3.4731	-\$0.0199	\$ (0.3077)	\$ (0.5498)	\$ 0.1810

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Neutral	5.0000 Never say Never
Stochastics	Bullish	4.0640 Record High
RSI	Neutral	3.8895 Trend Line
ADX	Bullish	2.9867 April Low
Momentum	Neutral	
Bias:	Neutral	

Gasoline History



Gasoline Forward Curve

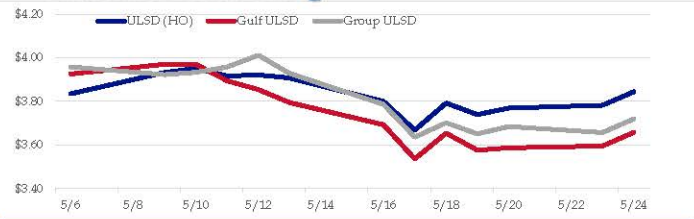


Diesel

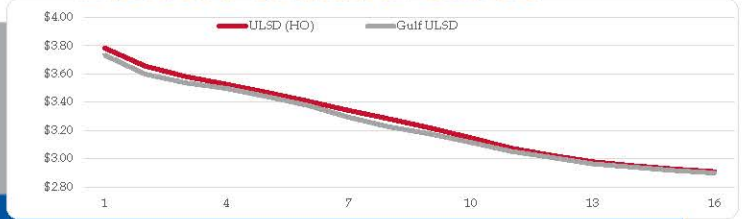
	ULSD (HO)	Change	Gulf ULSD	Change	Group ULSD	Change	Gulf Basis	Group Basis	LA Basis
5/25	\$3.8438	\$0.0620	\$3.6574	\$0.0619	\$3.7197	\$0.0625	\$ (0.1870)	\$ (0.1243)	\$ 0.0480
5/24	\$3.7818	\$0.0130	\$3.5954	\$0.0087	\$3.6572	-\$0.0270	\$ (0.1865)	\$ (0.1246)	\$ 0.0470
5/23	\$3.7688	\$0.0297	\$3.5866	\$0.0108	\$3.6842	\$0.0336	\$ (0.1822)	\$ (0.0846)	\$ 0.1895
5/20	\$3.7391	-\$0.0529	\$3.5759	-\$0.0783	\$3.6506	-\$0.0615	\$ (0.1633)	\$ (0.0885)	\$ 0.1895
5/19	\$3.7920	\$0.1239	\$3.6542	\$0.1183	\$3.7021	\$0.0663	\$ (0.1379)	\$ (0.0899)	\$ 0.1895
5/18	\$3.6681	-\$0.1312	\$3.5359	-\$0.1571	\$3.6358	-\$0.1503	\$ (0.1323)	\$ (0.0323)	\$ 0.1895
5/17	\$3.7993	-\$0.1082	\$3.6929	-\$0.1012	\$3.7861	-\$0.1420	\$ (0.1064)	\$ (0.0132)	\$ 0.1695
5/16	\$3.9075	-\$0.0137	\$3.7941	-\$0.0599	\$3.9280	-\$0.0835			

HO Technicals		
Indicator	Direction	Resistance
MACD	Oversold	5.8595 Record High 4/29
Stochastics	Bullish	4.4000 Chart Gap
RSI	Neutral	3.5900 Trend Line
ADX	Bearish	3.1891 April Low
Momentum	Bearish	
Bias:	Neutral	

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change
5/25	\$110.74	\$0.97	\$114.77	\$1.21
5/24	\$109.77	-\$0.62	\$113.56	\$0.14
5/23	\$110.29	-\$2.94	\$113.42	\$0.87
5/20	\$113.23	\$1.02	\$112.55	\$0.61
5/19	\$112.21	\$2.62	\$112.04	\$2.93

	Line 1	Change	Line 2	Change
CPL Space	0.0355	-\$0.0045	\$0.0293	-\$0.0093

Refinery Margins

	Gulf Gas		Vs WTI		Vs Brent		Group / WCS	
	3/2/1	5/3/2	3/2/1	5/3/2	3/2/1	5/3/2	3/2/1	
5/25	\$34.70	\$41.23	\$36.88	\$37.31	\$30.91	\$37.44	\$33.09	\$33.52
5/24	\$34.27	\$40.35	\$36.30	\$36.70	\$31.14	\$37.22	\$33.17	\$33.57
5/23	\$33.54	\$36.96	\$34.68	\$34.91	\$34.22	\$37.64	\$35.36	\$35.59
5/19	\$35.12	\$41.26	\$37.17	\$37.58	\$35.29	\$41.43	\$37.34	\$37.75

RINs and Price Drivers

Current Year Biodiesel RINs			Current Year Ethanol RINs		
	Settle	Net Change		Settle	Net Change
	1.8075	-0.015		1.4875	-0.027
Price Drivers			Price Drivers		
	Settle	Net Change		Settle	Net Change
Soybeans	1693.00	-21.750	Ethanol	2.16	0.000
Soybean Oil	80.12	-0.950	Com	771.75	-14.000
BOHO Spread	2.227		Com Crush	-0.596	
Soy Crush	873.79		RVO Estimate		
			Per Gallon	\$ 0.1870	\$ (0.0030)
			Per Barrel	\$ 7.85	\$ (0.13)

Economic Indicators

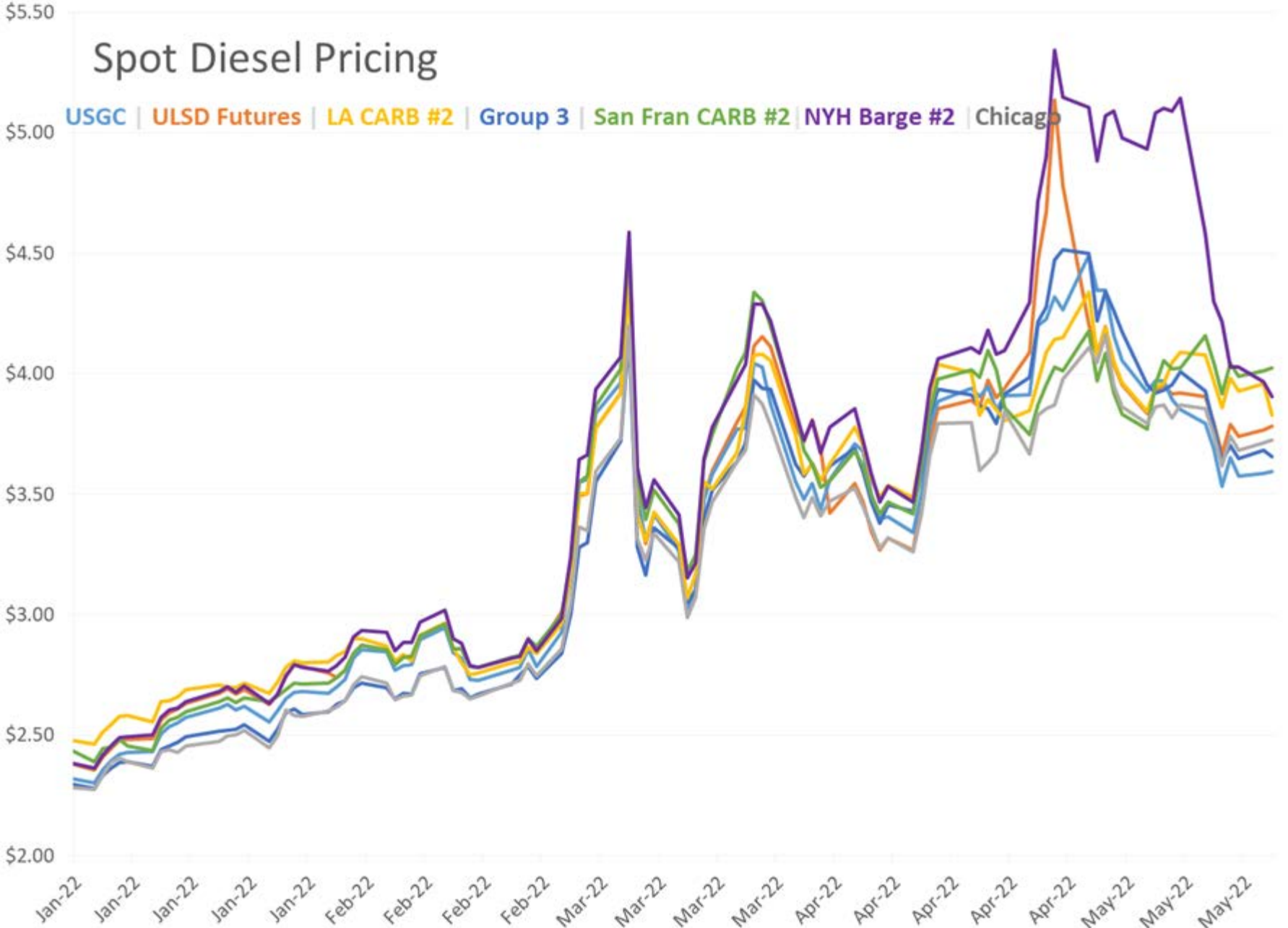
Commodity Futures

	Settle	Change		Settle	Change
S&P 500 Futures	3,926	-14.50	NatGas	8.796	0.052
DJIA	31,929	48.38	Gold	1,865	
EUR/USD	1.0734	-0.0070	Silver	22.06	
USD Index	101.87	0.51	Copper	4.33	
US 10 YR YIELD	2.76%	-0.10	FCOJ	178.35	-1.70
US 2 YR YIELD	2.50%	-0.15	Wheat	1154.75	-29.75
Oil Volatility Index	48.63	-1.59	Butane	1.494	
S&P Volatility Index (VIX)	28.48	0.97	Propane	1.229	-0.001
Nikkei 225 Index	26,685	-115.00	Bitcoin	38,285	

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

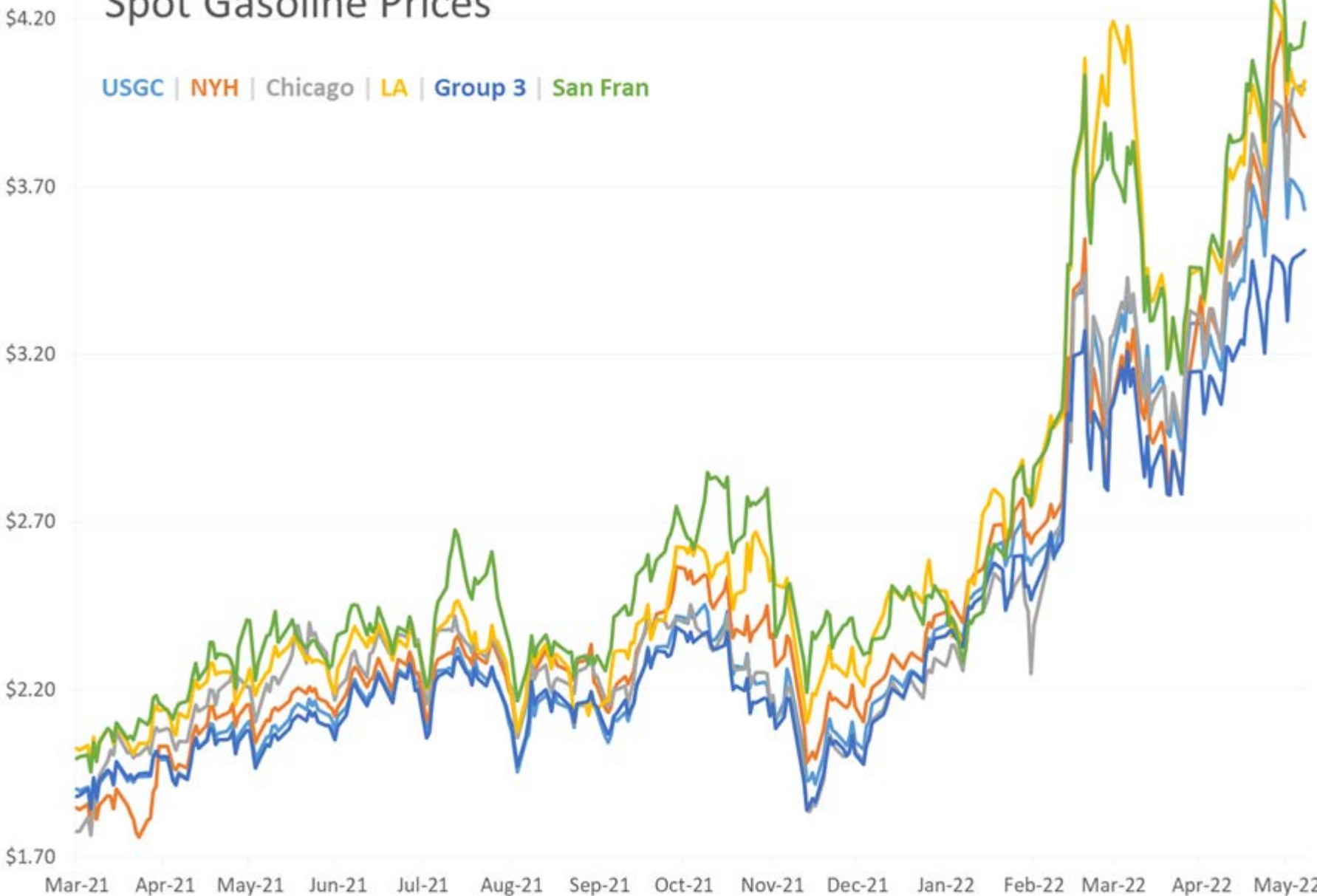
Spot Diesel Pricing

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



Spot Gasoline Prices

USGC | NYH | Chicago | LA | Group 3 | San Fran



Prompt Diesel Basis

\$/Gal vs Prompt NYMEX HO

