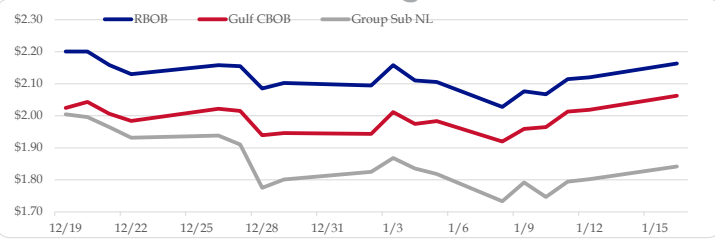


Gasoline

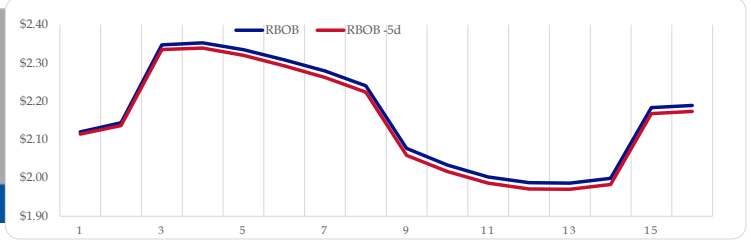
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
1/16	\$2.1635	\$0.0432	\$2.0627	\$0.0435	\$1.8419	\$0.0397	\$ (0.1013)	\$ (0.3219)	\$ (0.0405)
1/12	\$2.1203	\$0.0060	\$2.0192	\$0.0059	\$1.8022	\$0.0077	\$ (0.1012)	\$ (0.3181)	\$ (0.0390)
1/11	\$2.1143	\$0.0470	\$2.0133	\$0.0481	\$1.7945	\$0.0476	\$ (0.1011)	\$ (0.3198)	\$ (0.0440)
1/10	\$2.0673	-\$0.0095	\$1.9651	\$0.0060	\$1.7469	-\$0.0452	\$ (0.1022)	\$ (0.3204)	\$ (0.0490)
1/9	\$2.0768	\$0.0490	\$1.9591	\$0.0393	\$1.7921	\$0.0588	\$ (0.1177)	\$ (0.2847)	\$ (0.0255)
1/8	\$2.0278	-\$0.0777	\$1.9198	-\$0.0640	\$1.7333	-\$0.0849	\$ (0.1080)	\$ (0.2945)	\$ 0.0547
1/5	\$2.1055	-\$0.0046	\$1.9838	\$0.0089	\$1.8182	-\$0.0171	\$ (0.1218)	\$ (0.2873)	\$ 0.1096
1/4	\$2.1101	-\$0.0480	\$1.9749	-\$0.0367	\$1.8353	-\$0.0330	\$ (0.1352)	\$ (0.2748)	\$ 0.2618

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Bearish	2.7703 Sep High
Stochastics	Oversold	2.2163 Dec High
RSI	Oversold	1.9980 2023 Low
ADX	Bearish	2.0204 Dec 2022 Low
Momentum	Bearish	
Bias:	Neutral	

Gasoline History



Gasoline Forward Curve

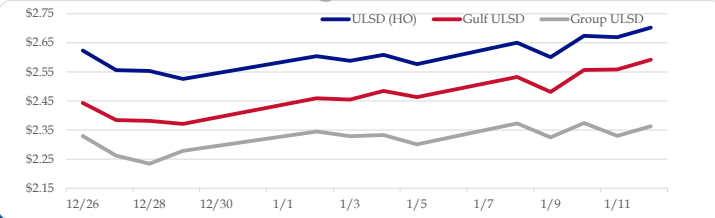


Diesel

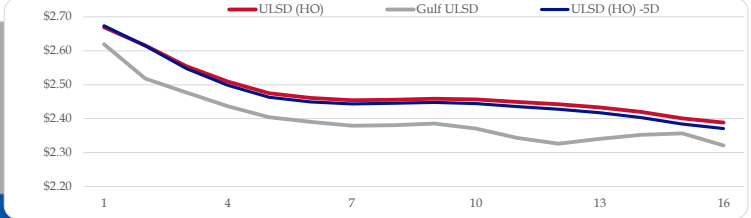
	ULSD (HO)	Change	Gulf ULSD	Change	Group ULSD	Change	Gulf Basis	Group Basis	LA Basis
1/16	\$2.7023	\$0.0330	\$2.5919	\$0.0330	\$2.3629	\$0.0332	\$ (0.1115)	\$ (0.3396)	\$ (0.1445)
1/12	\$2.6693	-\$0.0045	\$2.5584	\$0.0017	\$2.3297	-\$0.0445	\$ (0.1110)	\$ (0.3396)	\$ (0.1455)
1/11	\$2.6738	\$0.0732	\$2.5566	\$0.0755	\$2.3742	\$0.0496	\$ (0.1172)	\$ (0.2996)	\$ (0.1455)
1/10	\$2.6006	-\$0.0498	\$2.4811	-\$0.0515	\$2.3246	-\$0.0484	\$ (0.1195)	\$ (0.2760)	\$ (0.0855)
1/9	\$2.6504	\$0.0735	\$2.5326	\$0.0692	\$2.3730	\$0.0722	\$ (0.1179)	\$ (0.2774)	\$ (0.0855)
1/8	\$2.5769	-\$0.0316	\$2.4634	-\$0.0212	\$2.3009	-\$0.0319	\$ (0.1135)	\$ (0.2761)	\$ (0.0805)
1/5	\$2.6085	\$0.0201	\$2.4846	\$0.0296	\$2.3328	\$0.0039	\$ (0.1239)	\$ (0.2757)	\$ (0.0805)
1/4	\$2.5884	-\$0.0160	\$2.4550	-\$0.0042	\$2.3289	-\$0.0158			

HO Technicals		
Indicator	Direction	Resistance
MACD	Neutral	3.5092 Sep High
Stochastics	Bullish	2.7617 Dec High
RSI	Neutral	2.4840 Dec Low
ADX	Bullish	2.3750 July Low
Momentum	Bullish	
Bias:	Bullish	

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change
1/16	\$72.60	-\$0.08	\$78.53	\$0.24
1/12	\$72.68	\$0.66	\$78.29	\$0.88
1/11	\$72.02	\$0.65	\$77.41	\$0.61
1/10	\$71.37	-\$0.87	\$76.80	-\$0.79
1/9	\$72.24	\$1.47	\$77.59	-\$1.17
CPL space	Line 1	Change	Line 2	Change
	-0.0125	-\$0.0025	-\$0.0095	\$0.0012

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	
\$12.12	\$34.77	\$19.67	\$21.18	\$6.51	\$29.16	\$14.06	\$15.57	\$	23.06
\$12.54	\$35.36	\$20.14	\$21.66	\$7.15	\$29.97	\$14.75	\$16.27	\$	23.46
\$11.16	\$32.84	\$18.39	\$19.83	\$5.73	\$27.41	\$12.96	\$14.40	\$	22.09
\$10.04	\$34.13	\$18.07	\$19.68	\$4.69	\$28.78	\$12.72	\$14.33	\$	23.16
\$9.86	\$32.69	\$17.47	\$18.99	\$1.87	\$24.70	\$9.48	\$11.00	\$	21.97

RINs and Price Drivers

Current Year Biodiesel RINs			Current Year Ethanol RINs		
	Settle	Net Change		Settle	Net Change
	0.7970	-0.013		0.7885	-0.009
Price Drivers			Price Drivers		
Soybeans	1224.25	11.000	Ethanol	1.59	0.003
Soybean Oil	48.25	0.240	Corn	447.00	-1.500
BOHO Spread	0.949		Corn Crush	-0.011	
Soy Crush	526.47		RVO Estimate		
			Per Gallon	\$ 0.1000	\$ (0.0020)
			Per Barrel	\$ 4.20	\$ (0.08)

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500 Futures	4,800	-17.00	US NatGas	3.313	
DJIA	37,593	-118.04	TTF NatGas	10.30	0.4
Nasdaq 100	16,833	12.02	Gold	2,047	-7.9
EUR/USD	1.0972	-0.0061	Silver	23.16	
USD Index	102.15	0.72	Copper	304.70	-6.200
US 10 YR YIELD	3.96%	-0.02	FCOJ	1224.25	11.00
US 2 YR YIELD	4.14%	-0.12	Wheat	596.00	0.75
Oil Volatility Index (OVX)	36.78	3.86	Butane	1.022	0.016
S&P Volatility Index (VIX)	12.70	0.55	Propane	0.778	0.015
Nikkei 225 Index	35,600	275.00	Feeder Cattle		
			Bitcoin	43,690	-680

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