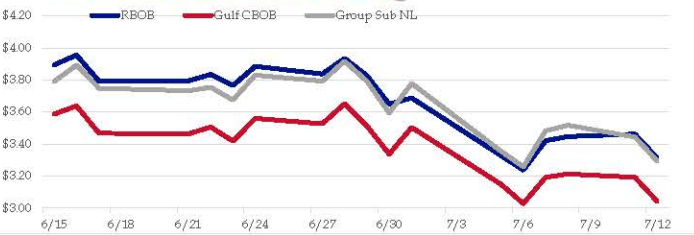


Gasoline

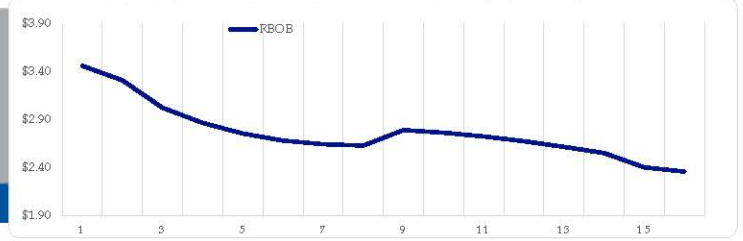
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
7/12	\$3.3116	-\$0.1506	\$3.0412	-\$0.15	\$3.2932	-\$0.1505	\$ (0.2709)	\$ (0.0188)	\$ (0.0390)
7/11	\$3.4622	\$0.0151	\$3.1923	-\$0.0203	\$3.4437	-\$0.0740	\$ (0.2699)	\$ (0.0186)	\$ (0.0395)
7/8	\$3.4471	\$0.0267	\$3.2126	\$0.0208	\$3.5176	\$0.0345	\$ (0.2345)	\$ 0.0705	\$ (0.0495)
7/7	\$3.4204	\$0.1838	\$3.1918	\$0.1629	\$3.4831	\$0.2251	\$ (0.2287)	\$ 0.0627	\$ (0.0645)
7/6	\$3.2366	-\$0.0924	\$3.0289	-\$0.1212	\$3.2581	-\$0.0987	\$ (0.2077)	\$ 0.0214	\$ 0.0005
7/5	\$3.3290	-\$0.3588	\$3.1501	-\$0.3538	\$3.3567	-\$0.4213	\$ (0.1790)	\$ 0.0277	\$ 0.0505
7/1	\$3.6878	\$0.0380	\$3.5039	\$0.1665	\$3.7780	\$0.1840	\$ (0.1840)	\$ 0.0902	\$ 0.2205
6/30	\$3.6498	-\$0.1772	\$3.3374	-\$0.1758	\$3.5940	-\$0.1982	\$ (0.3125)	\$ (0.0558)	\$ 0.1075

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Neutral	5.0000 Never say Never
Stochastics	Bearish	4.3260 Record High
RSI	Neutral	3.1284 July Low
ADX	Bearish Trend	2.9867 April Low
Momentum	Bearish	
Bias:	Bearish	

Gasoline History



Gasoline Forward Curve

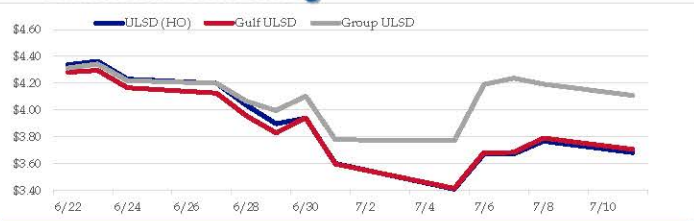


Diesel

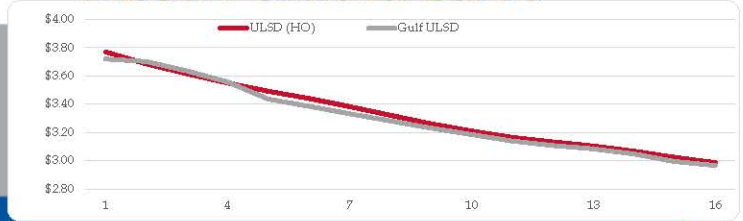
	ULSD (HO)	Change	Gulf ULSD	Change	Group ULSD	Change	Gulf Basis	Group Basis	LA Basis
7/12	\$3.6832	-\$0.0849	\$3.7068	-\$0.0850	\$4.1091	-\$0.0844	\$ 0.0231	\$ 0.4257	\$ 0.0055
7/11	\$3.7681	\$0.0952	\$3.7917	\$0.1072	\$4.1935	-\$0.0448	\$ 0.0236	\$ 0.4254	\$ 0.0045
7/8	\$3.6729	-\$0.0010	\$3.6845	\$0.0013	\$4.2383	\$0.0479	\$ 0.0116	\$ 0.5654	\$ 0.0245
7/7	\$3.6739	\$0.2633	\$3.6832	\$0.2667	\$4.1904	\$0.4197	\$ 0.0093	\$ 0.5165	\$ 0.0345
7/6	\$3.4106	-\$0.1910	\$3.4165	-\$0.1816	\$3.7707	-\$0.0086	\$ 0.0059	\$ 0.3601	\$ 0.0345
7/5	\$3.6016	-\$0.3373	\$3.5981	-\$0.3432	\$3.7793	-\$0.3251	\$ (0.0035)	\$ 0.1777	\$ 0.0345
7/1	\$3.9389	\$0.0407	\$3.9413	\$0.1117	\$4.1044	\$0.1084	\$ 0.0024	\$ 0.1655	\$ 0.0395
6/30	\$3.8982	-\$0.1385	\$3.8296	-\$0.1283	\$3.9960	-\$0.0710			

HO Technicals		
Indicator	Direction	Resistance
MACD	Neutral	4.6709 March High
Stochastics	Bearish	4.6444 June High
RSI	Neutral	3.3510 July Low
ADX	Bearish Trend	3.1600 March Low
Momentum	Bearish	
Bias:	Bearish	

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change
7/12	\$99.42	-\$4.67	\$102.63	-\$4.47
7/11	\$104.09	-\$0.70	\$107.10	\$0.08
7/8	\$104.79	\$2.06	\$107.02	\$2.37
7/7	\$102.73	\$4.20	\$104.65	\$3.96
7/6	\$98.53	-\$0.97	\$100.69	-\$2.08
CPL Space	Line 1	Change	Line 2	Change
	0.0143	\$0.0043	-\$0.0085	-\$0.0003

Refinery Margins

	Gulf Gas		Vs WTI		Vs Brent		Group / WCS		
	5/3/2	3/2/1	5/3/2	3/2/1	5/3/2	3/2/1			
Gulf Diesel	\$29.99	\$55.16	\$38.38	\$40.06	\$26.98	\$52.15	\$35.37	\$37.05	50.34
	\$30.14	\$49.96	\$36.75	\$38.07	\$27.91	\$47.73	\$34.52	\$35.84	53.04
	\$31.32	\$51.96	\$38.20	\$39.58	\$29.40	\$50.04	\$36.28	\$37.66	53.46
	\$28.68	\$44.96	\$34.11	\$35.20	\$26.52	\$42.80	\$31.95	\$33.04	45.49

RINs and Price Drivers

Current Year Biodiesel RINs			Current Year Ethanol RINs		
	Settle	Net Change		Settle	Net Change
	1,6075	0.017		1.4825	0.013
Price Drivers			Price Drivers		
Soybeans	1641.00	-1.000	Ethanol	2.16	0.000
Soybean Oil	65.21		Com	781.25	-1.000
BOHO Spread	1.123		Com Crush	-0.630	
Soy Crush	711.52		RVO Estimate		
			Per Gallon	\$ 0.1780	\$ 0.0020
			Per Barrel	\$ 7.48	\$ 0.08

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500 Futures	3,838	-18.75	NatGas	6.034	0.392
DJIA	31,174	-164.31	Gold	1,730	5.5
EUR/USD	1.0067	-0.0042	Silver	19.07	
USD Index	107.83	0.22	Copper	3.44	-0.090
US 10 YR YIELD	2.99%	-0.10	FCOJ	163.85	
US 2 YR YIELD	3.07%	-0.05	Wheat	843.75	-8.75
Oil Volatility Index	52.10	1.00	Butane	1.333	0.006
S&P Volatility Index (VIX)	24.64	1.53	Propane	1.183	0.004
Nikkei 225 Index	26,625	-260.00	Bitcoin	38,475	-710

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



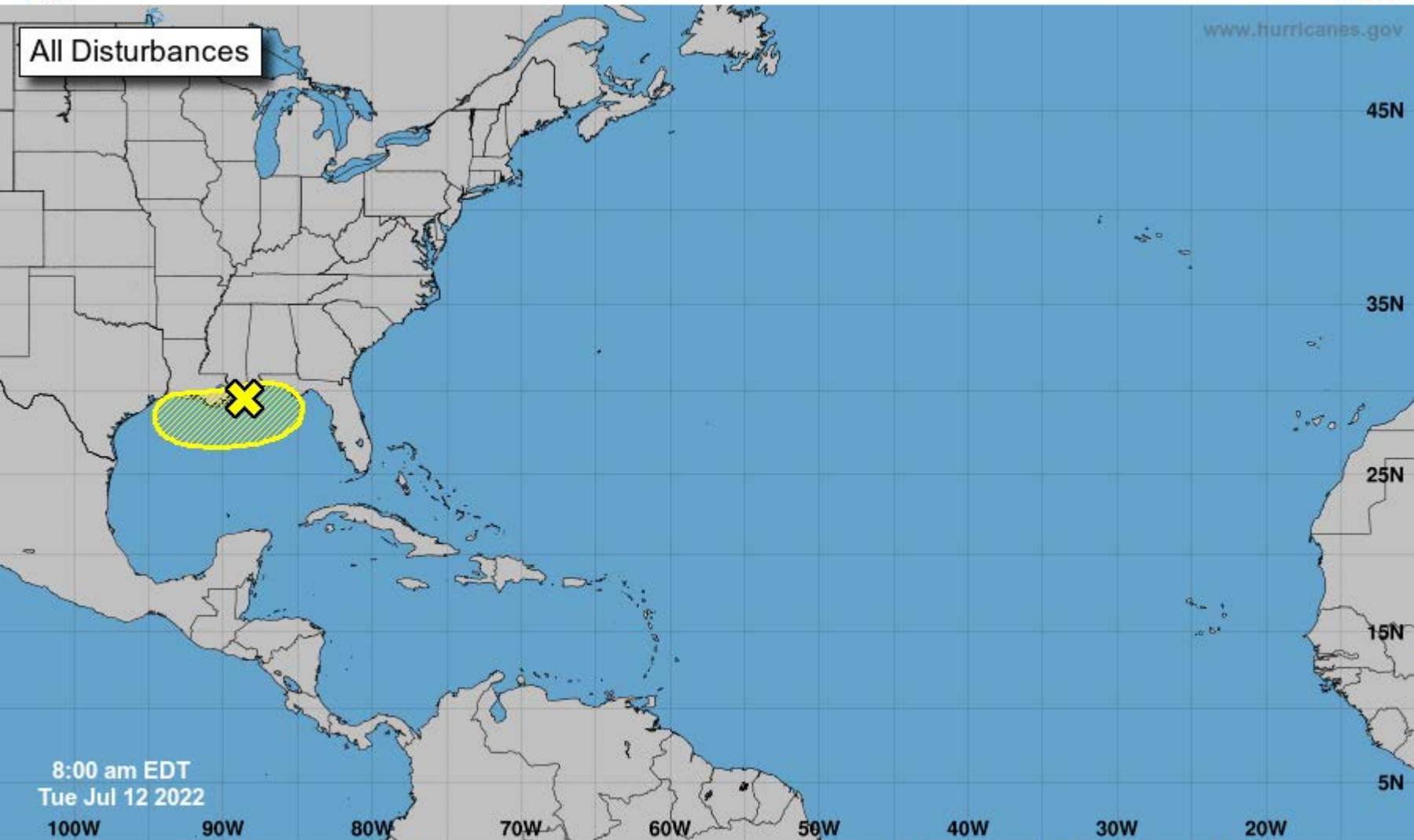
Five-Day Graphical Tropical Weather Outlook

National Hurricane Center Miami, Florida



www.hurricanes.gov

All Disturbances



8:00 am EDT
Tue Jul 12 2022

100W 90W 80W 70W 60W 50W 40W 30W 20W

Current Disturbances and Five-Day Cyclone Formation Chance: < 40% 40-60% > 60%

Tropical or Sub-Tropical Cyclone: Depression Storm Hurricane

Post-Tropical Cyclone or Remnants