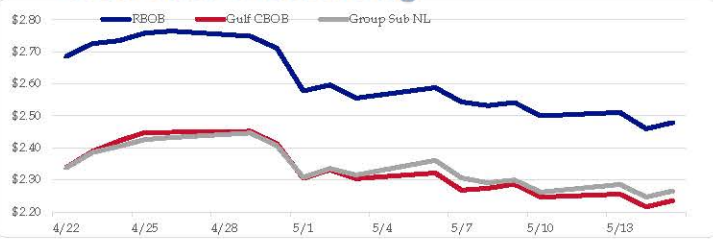


Gasoline

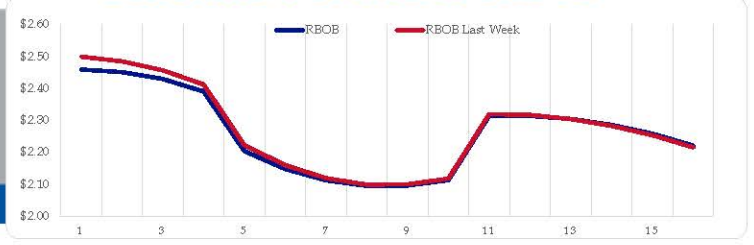
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
5/15	\$2.4788	\$0.0192	\$2.2355	\$0.0195	\$2.2652	\$0.0187	\$ (0.2439)	\$ (0.2139)	\$ 0.2095
5/14	\$2.4596	-\$0.0509	\$2.2160	-\$0.0397	\$2.2465	-\$0.0392	\$ (0.2437)	\$ (0.2131)	\$ 0.2110
5/13	\$2.5105	\$0.0108	\$2.2557	\$0.0094	\$2.2857	\$0.0239	\$ (0.2548)	\$ (0.2248)	\$ 0.1960
5/10	\$2.4997	-\$0.0421	\$2.2463	-\$0.0403	\$2.2618	-\$0.0378	\$ (0.2535)	\$ (0.2379)	\$ 0.1960
5/9	\$2.5418	\$0.0100	\$2.2866	\$0.0128	\$2.2996	\$0.0086	\$ (0.2552)	\$ (0.2422)	\$ 0.2095
5/8	\$2.5318	-\$0.0116	\$2.2738	\$0.0059	\$2.2911	-\$0.0150	\$ (0.2580)	\$ (0.2408)	\$ 0.2497
5/7	\$2.5434	-\$0.0448	\$2.2679	-\$0.0539	\$2.3061	-\$0.0548	\$ (0.2755)	\$ (0.2373)	\$ 0.2796
5/6	\$2.5882	\$0.0331	\$2.3218	\$0.0181	\$2.3609	\$0.0456	\$ (0.2665)	\$ (0.2273)	\$ 0.2718

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Neutral	2.9859 Sep High
Stochastics	Bearish	2.8516 2024 High
RSI	Oversold	2.4489 200 Day MA
ADX	Bearish	2.1365 February Low
Momentum	Neutral	Support
Bias:	Neutral	

Gasoline History



Gasoline Forward Curve

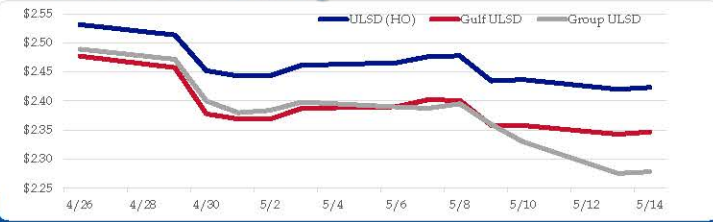


Diesel

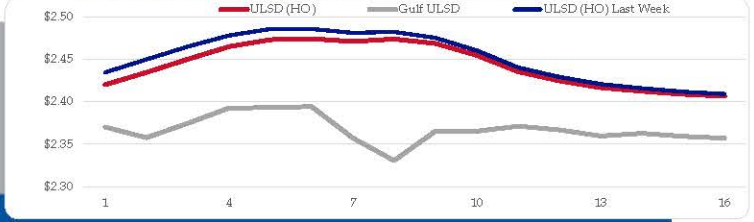
	ULSD (HO)	Change	Gulf ULSD	Change	Group ULSD	Change	Gulf Basis	Group Basis	LA Basis
5/15	\$2.4233	\$0.0033	\$2.3466	\$0.0033	\$2.2783	\$0.0029	\$ (0.0777)	\$ (0.1452)	\$ (0.1345)
5/14	\$2.4200	-\$0.0168	\$2.3428	-\$0.0148	\$2.2754	-\$0.0543	\$ (0.0772)	\$ (0.1446)	\$ (0.1355)
5/13	\$2.4368	\$0.0024	\$2.3576	-\$0.0003	\$2.3297	-\$0.0300	\$ (0.0792)	\$ (0.1071)	\$ (0.1005)
5/10	\$2.4344	-\$0.0432	\$2.3579	-\$0.0431	\$2.3597	-\$0.0356	\$ (0.0765)	\$ (0.0747)	\$ (0.0455)
5/9	\$2.4776	\$0.0015	\$2.4010	-\$0.0011	\$2.3952	\$0.0076	\$ (0.0766)	\$ (0.0824)	\$ (0.0455)
5/8	\$2.4761	\$0.0106	\$2.4021	\$0.0119	\$2.3876	-\$0.0023	\$ (0.0740)	\$ (0.0886)	\$ (0.0355)
5/7	\$2.4656	\$0.0042	\$2.3902	\$0.0030	\$2.3899	-\$0.0083	\$ (0.0754)	\$ (0.0757)	\$ (0.0205)
5/6	\$2.4614	\$0.0180	\$2.3872	\$0.0185	\$2.3982	\$0.0145			

HO Technicals		
Indicator	Direction	Resistance
MACD	Neutral	3.0476 Nov High
Stochastics	Oversold	2.9735 Feb High
RSI	Oversold	2.4219 May Low
ADX	Bearish	2.3750 July Low
Momentum	Neutral	Support
Bias:	Neutral	

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change
5/15	\$78.02	\$0.00	\$82.38	\$0.00
5/14	\$78.02	-\$1.10	\$82.38	-\$0.98
5/13	\$79.12	\$0.86	\$83.36	\$0.57
5/10	\$78.26	-\$1.00	\$82.79	-\$1.09
5/9	\$79.26	\$0.27	\$83.88	\$0.72
CPL space	Line 1 0.0400	Change -\$0.0100	Line 2 -\$0.0020	Change -\$0.0038

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
5/15	\$15.05	\$20.38	\$16.83	\$17.18	\$10.69	\$16.02	\$12.47	\$12.82	\$ 27.64
5/14	\$15.62	\$19.90	\$17.05	\$17.33	\$11.38	\$15.66	\$12.81	\$13.09	\$ 29.50
5/13	\$16.08	\$20.77	\$17.65	\$17.96	\$11.55	\$16.24	\$13.12	\$13.43	\$ 30.11
5/10	\$16.78	\$21.58	\$18.38	\$18.70	\$12.16	\$16.96	\$13.76	\$14.08	\$ 30.66
5/9	\$16.51	\$21.90	\$18.31	\$18.67	\$12.34	\$17.73	\$14.14	\$14.50	\$ 30.59

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500 Futures	5,301	31.25	US NatGas	2.381	-0.037
DJIA	39,558		TTF NatGas	9.43	0.0
Nasdaq 100	18,323	124.16	Gold	2,353	16.1
EUR/USD	1.0836	0.0029	Silver	28.49	0.3
USD Index	104.89	-0.53	Copper	424.20	11.250
US 10 YR YIELD	4.45%	-0.03	FCOJ	1214.50	7.75
US 2 YR YIELD	4.81%	-0.04	Wheat	672.50	15.00
Oil Volatility Index (OVX)	28.04	-0.03	Butane	0.815	-0.001
S&P Volatility Index (VIX)	18.00	0.71	Propane	0.697	0.000
Nikkei 225 Index	38,610	-130.00	Feeder Cattle	243.3	
			Bitcoin	61,835	2,235

RINs and Price Drivers

Current Year Bio RINs (D4)			Current Year Ethanol RINs (D6)		
	Settle	Net Change		Settle	Net Change
	0.4558	-0.029		0.4510	-0.030
Price Drivers			Price Drivers		
	Settle	Net Change		Settle	Net Change
Soybeans	1214.50	7.750	Ethanol	1.82	-0.002
Soybean Oil	43.40	0.110	Com	467.50	4.000
BOHO Spread	0.835		Com Crush	0.151	
Soy Crush	473.47		RVO Estimate		
			Per Gallon	\$ 0.0630	\$ (0.0030)
			Per Barrel	\$ 2.65	\$ (0.13)

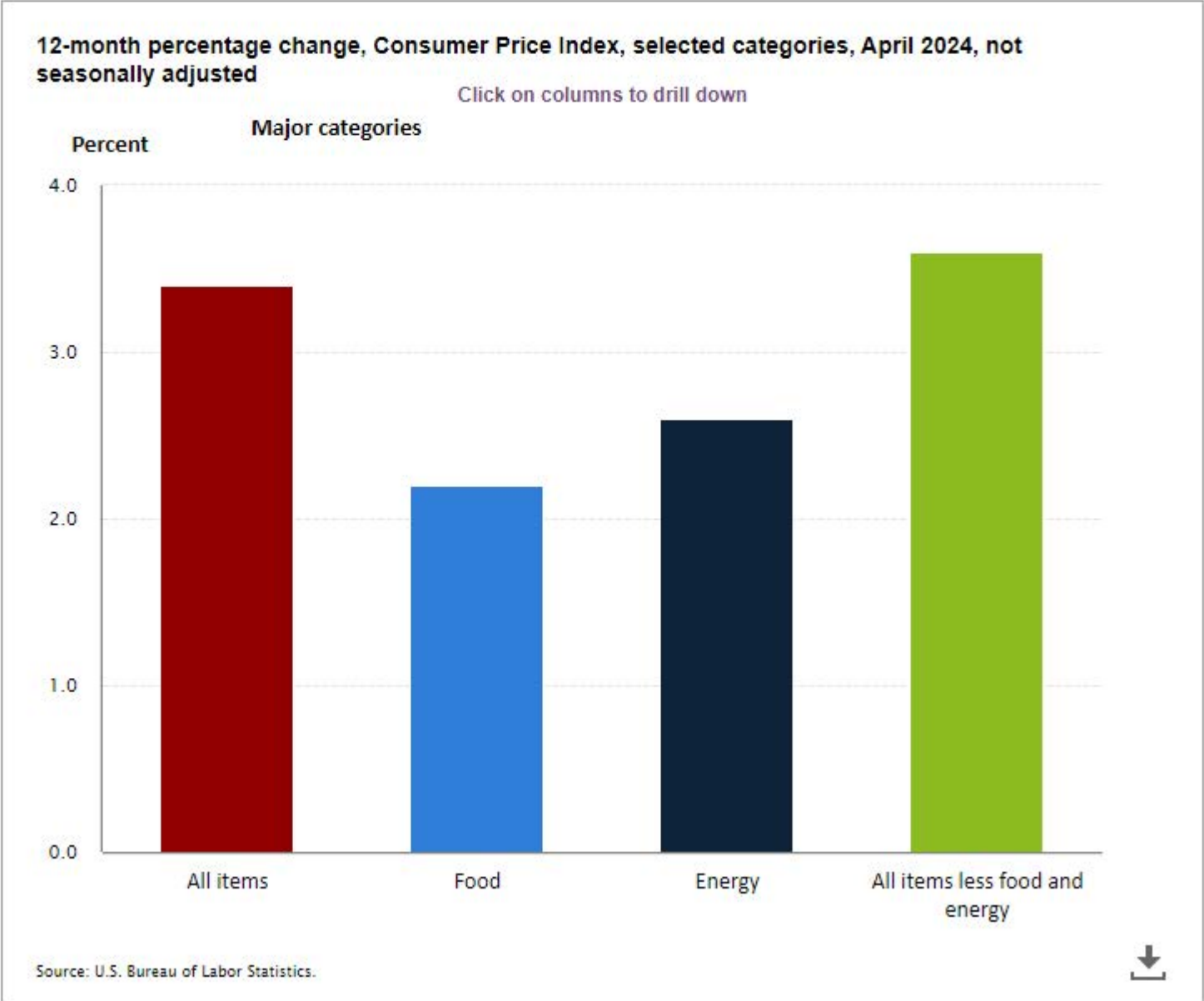
*SOURCES: Nymex, CBOT, NYSE, ICE, NASDAQ, CME Group, CBOE. Prices delayed.

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12-month percentage change, Consumer Price Index, selected categories

Charts related to the latest "[Consumer Price Index](#)" news release | [More chart packages](#)

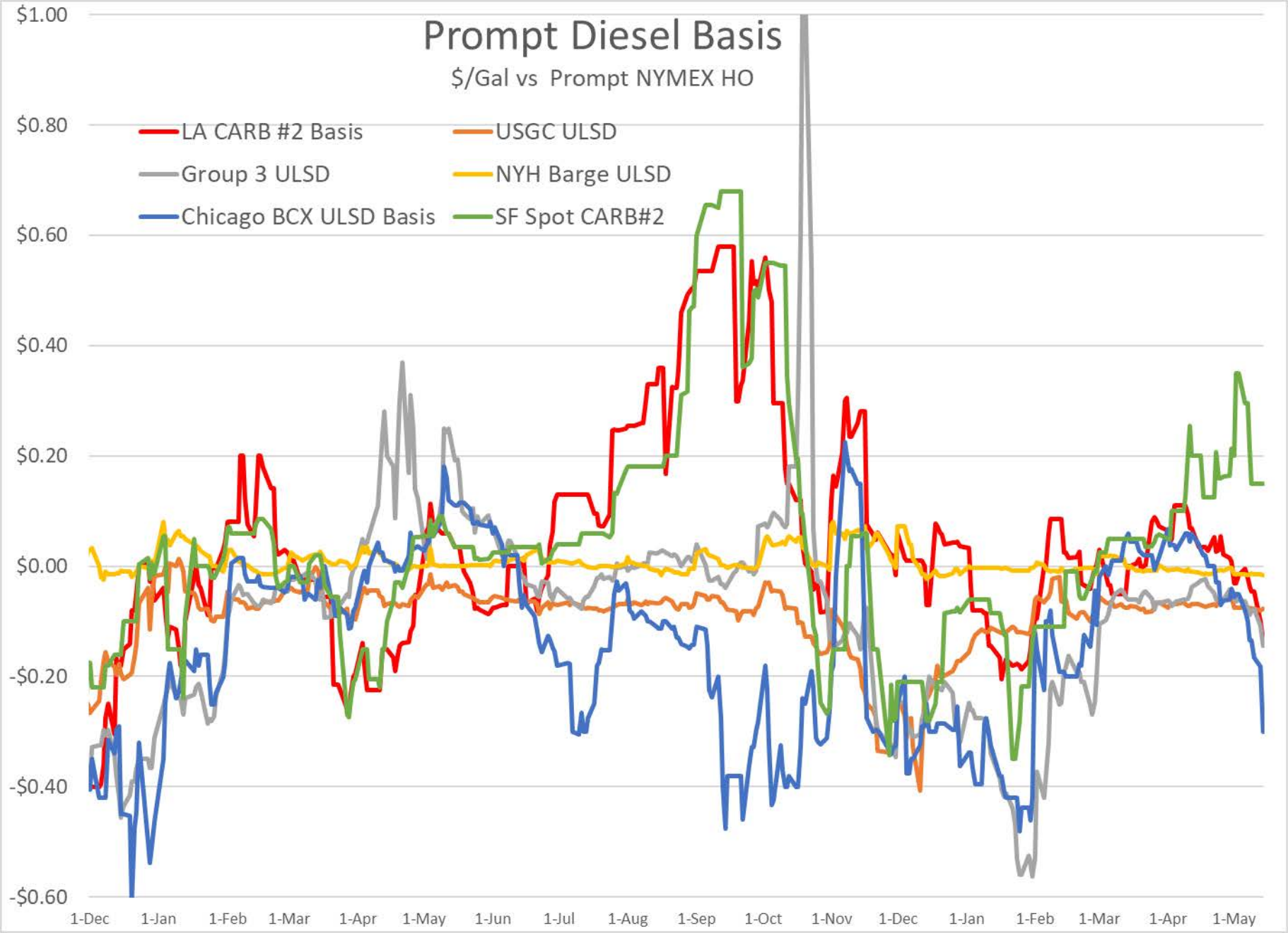
PREV **NEXT** 12-month percentage change, Consumer Price Index, selected categories (drilldown most recent month)



Prompt Diesel Basis

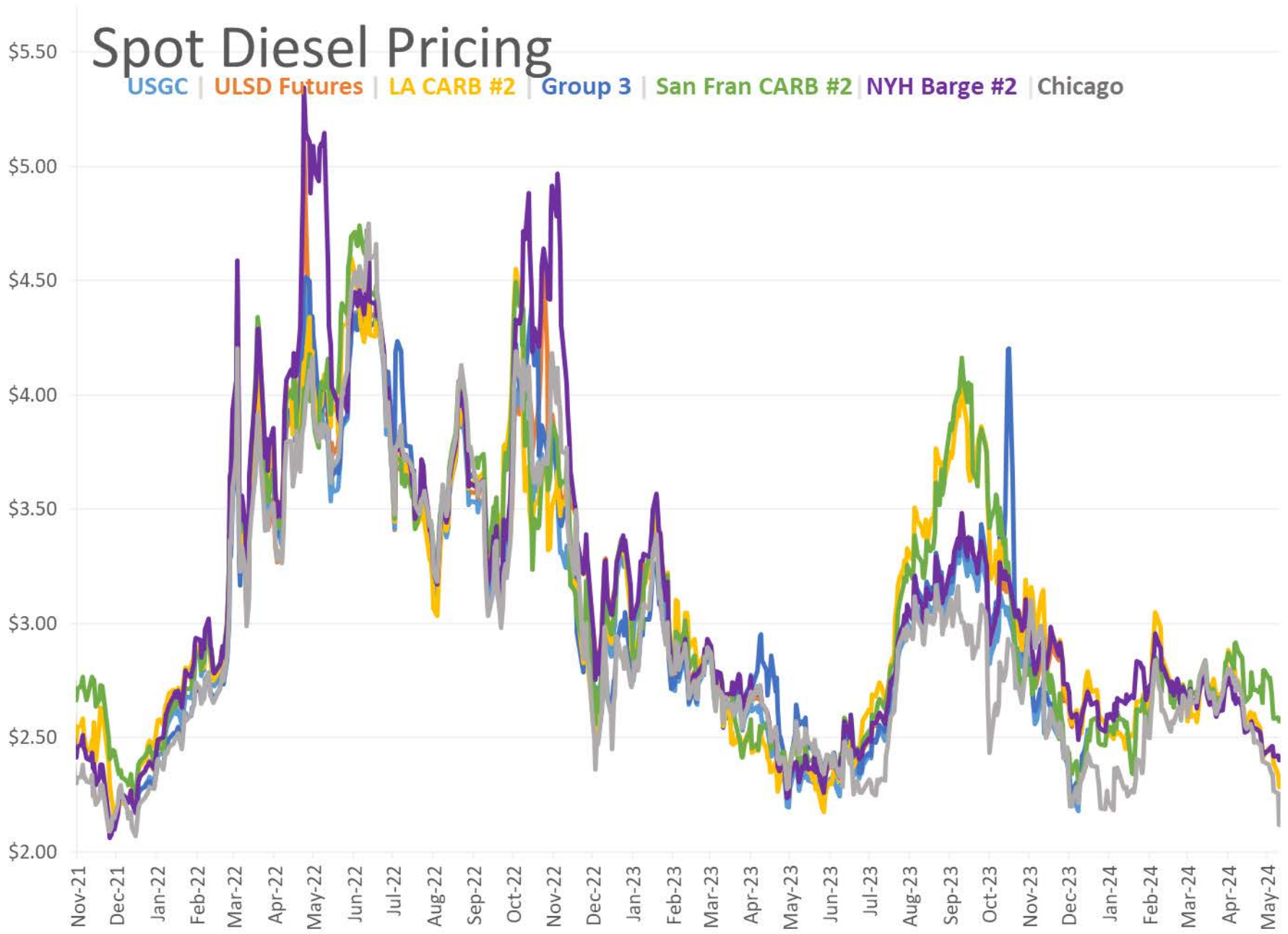
\$/Gal vs Prompt NYMEX HO

- LA CARB #2 Basis
- USGC ULSD
- Group 3 ULSD
- NYH Barge ULSD
- Chicago BCX ULSD Basis
- SF Spot CARB#2



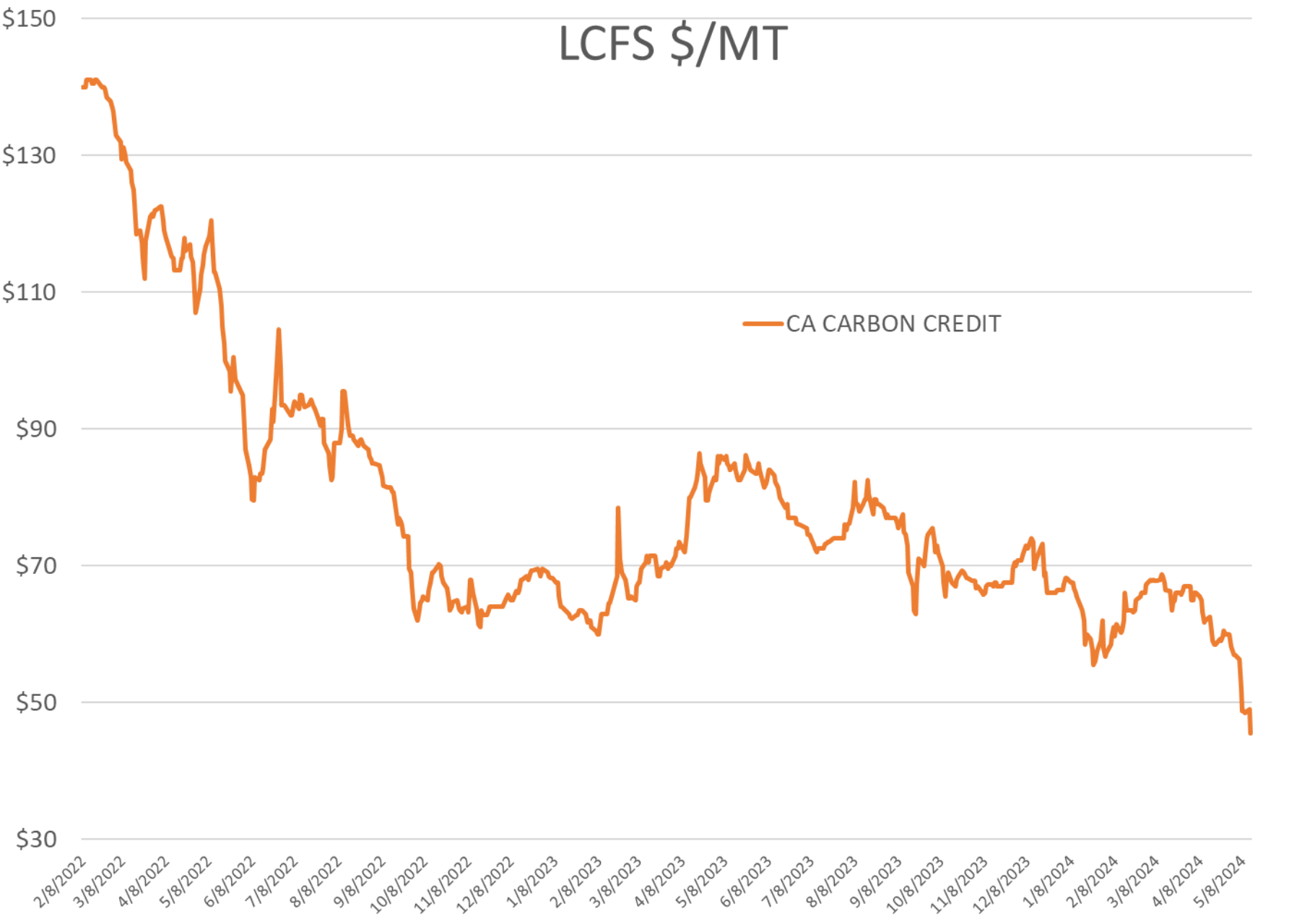
Spot Diesel Pricing

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

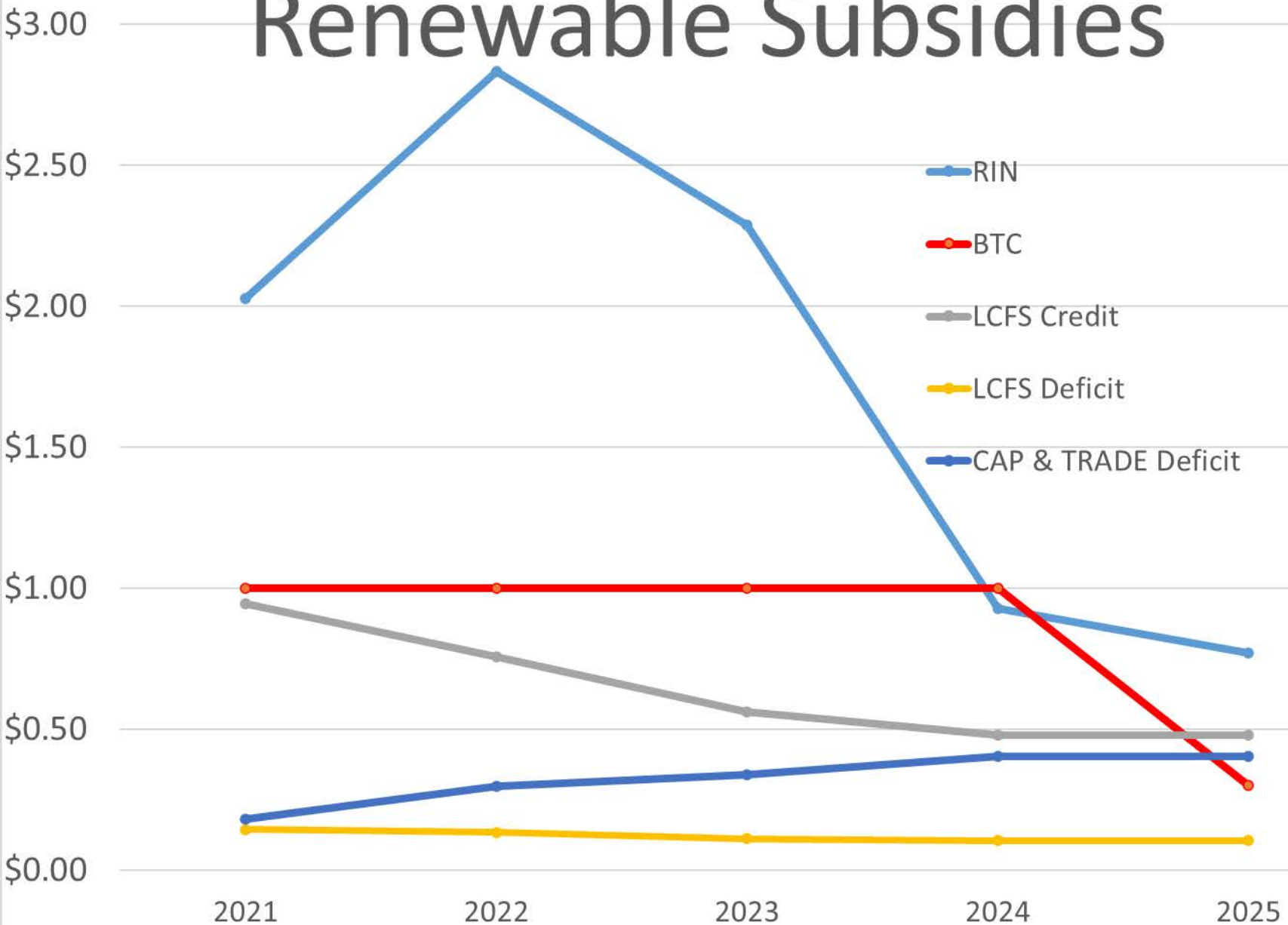


LCFS \$/MT

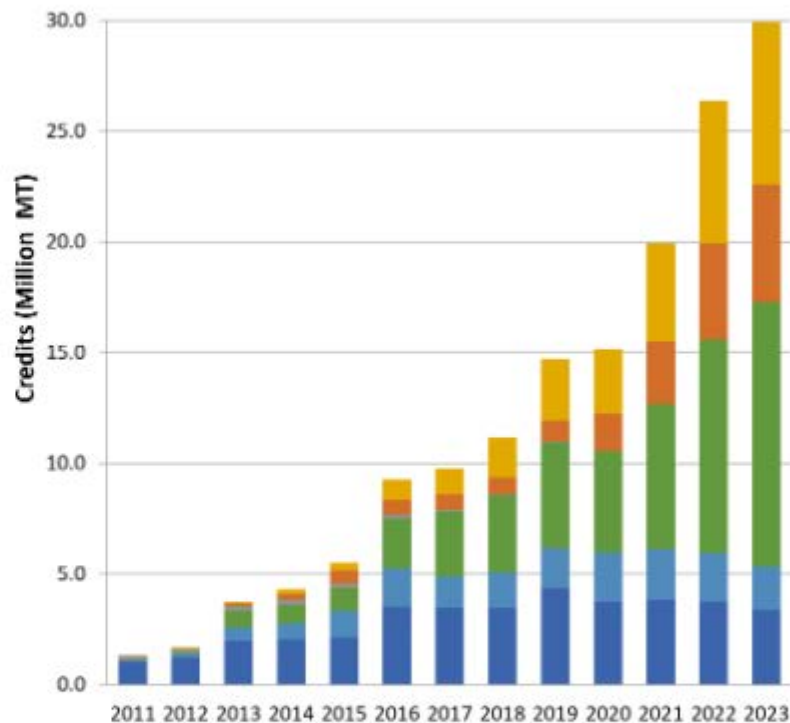
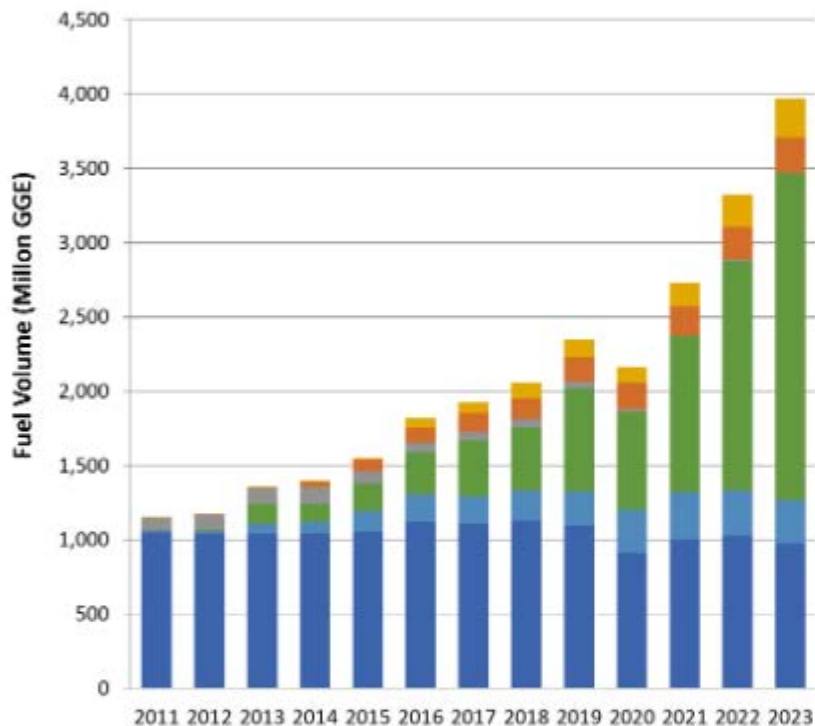
CA CARBON CREDIT



Renewable Subsidies



Alternative Fuel Volumes and Credit Generation



■ Ethanol ■ Biodiesel ■ Renewable Diesel ■ Fossil Natural Gas ■ Biomethane ■ Electricity

Last updated 04/30/2024

The LCFS recognizes that the use of certain fuels results in greater greenhouse gas reductions than others; comparing volumes of each fuel and the total credits generated by that fuel reveals trends both in supply changes as well as the shifts in a fuel's source or innovation in its production. For instance, while ethanol makes up the largest amount of alternative fuel on a volume and energy basis, in 2020 about eighty-six percent of the LCFS credits were generated by non-ethanol fuels with lower carbon intensities. All other fuel types reported to the LRT-CBTS make up less than 1% of the total volume and credits and are not visually represented.

Current Year RIN Values

