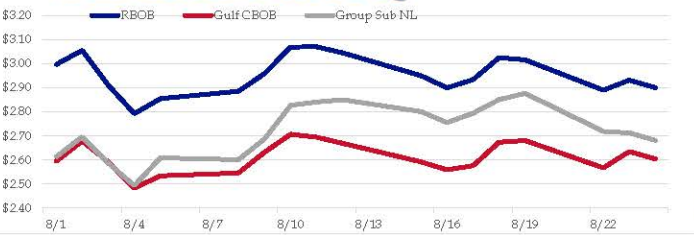


Gasoline

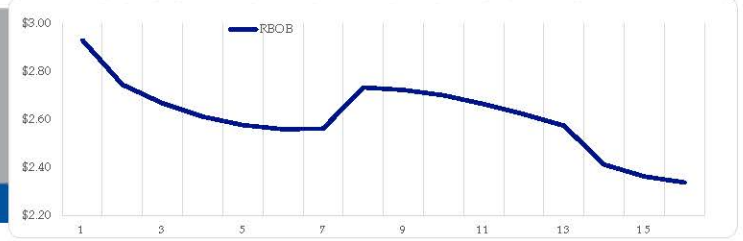
| | RBOB | Change | Gulf CBOB | Change | Group Sub NL | Change | Gulf Basis | Group Basis | LA Basis |
|------|----------|------------------|-----------|------------------|--------------|------------------|-------------|-------------|-----------|
| 8/24 | \$2.9014 | -\$0.0316 | \$2.6042 | -\$0.0314 | \$2.6821 | -\$0.0311 | \$ (0.2977) | \$ (0.2196) | \$ 0.2160 |
| 8/23 | \$2.9330 | \$0.0418 | \$2.6356 | \$0.0677 | \$2.7132 | -\$0.0060 | \$ (0.2974) | \$ (0.2198) | \$ 0.2155 |
| 8/22 | \$2.8912 | -\$0.1263 | \$2.5680 | -\$0.1134 | \$2.7192 | -\$0.1585 | \$ (0.3233) | \$ (0.1720) | \$ 0.2155 |
| 8/19 | \$3.0175 | -\$0.0086 | \$2.6814 | \$0.0067 | \$2.8777 | \$0.0264 | \$ (0.3362) | \$ (0.1398) | \$ 0.2155 |
| 8/18 | \$3.0261 | \$0.0916 | \$2.6747 | \$0.0979 | \$2.8513 | \$0.0666 | \$ (0.3515) | \$ (0.1748) | \$ 0.2155 |
| 8/17 | \$2.9345 | \$0.0338 | \$2.5768 | \$0.0176 | \$2.7947 | \$0.0388 | \$ (0.3577) | \$ (0.1398) | \$ 0.2155 |
| 8/16 | \$2.9007 | -\$0.0510 | \$2.5593 | -\$0.0335 | \$2.7559 | -\$0.0460 | \$ (0.3415) | \$ (0.1448) | \$ 0.1905 |
| 8/15 | \$2.9517 | -\$0.0943 | \$2.5928 | -\$0.0768 | \$2.8019 | -\$0.0493 | \$ (0.3590) | \$ (0.1498) | \$ 0.1910 |

| RBOB Technicals | | |
|-----------------|---------------|-----------------------|
| Indicator | Direction | Resistance |
| MACD | Neutral | 4.3260 Record High |
| Stochastics | Bearish | 3.1427 Aug High |
| RSI | Neutral | 2.7575 Aug Low |
| ADX | Bearish Trend | 2.5800 Feb Low |
| Momentum | Neutral | |
| Bias: | Bearish | |

Gasoline History



Gasoline Forward Curve

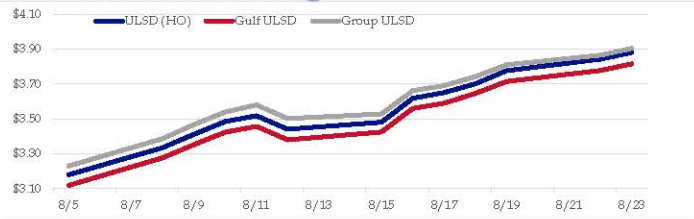


Diesel

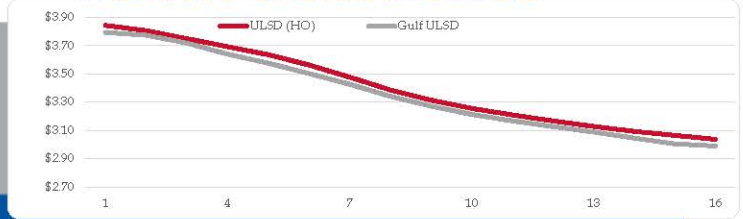
| | ULSD (HO) | Change | Gulf ULSD | Change | Group ULSD | Change | Gulf Basis | Group Basis | LA Basis |
|------|-----------|------------------|-----------|------------------|------------|------------------|-------------|-------------|-------------|
| 8/24 | \$3.8801 | \$0.0382 | \$3.8149 | \$0.0381 | \$3.9035 | \$0.0387 | \$ (0.0657) | \$ 0.0232 | \$ (0.0469) |
| 8/23 | \$3.8419 | \$0.0657 | \$3.7767 | \$0.0627 | \$3.8648 | \$0.0567 | \$ (0.0652) | \$ 0.0229 | \$ (0.0479) |
| 8/22 | \$3.7762 | \$0.0757 | \$3.7140 | \$0.0692 | \$3.8091 | \$0.0671 | \$ (0.0622) | \$ 0.0329 | \$ (0.0483) |
| 8/19 | \$3.7005 | \$0.0508 | \$3.6448 | \$0.0562 | \$3.7420 | \$0.0522 | \$ (0.0557) | \$ 0.0415 | \$ (0.0501) |
| 8/18 | \$3.6497 | \$0.0323 | \$3.5886 | \$0.0290 | \$3.6898 | \$0.0285 | \$ (0.0611) | \$ 0.0401 | \$ (0.0469) |
| 8/17 | \$3.6174 | \$0.1372 | \$3.5597 | \$0.1359 | \$3.6614 | \$0.1332 | \$ (0.0578) | \$ 0.0440 | \$ (0.0305) |
| 8/16 | \$3.4802 | \$0.0399 | \$3.4238 | \$0.0449 | \$3.5282 | \$0.0274 | \$ (0.0564) | \$ 0.0480 | \$ (0.0355) |
| 8/15 | \$3.4403 | -\$0.0775 | \$3.3789 | -\$0.0778 | \$3.5008 | -\$0.0785 | | | |

| HO Technicals | | |
|---------------|------------|---------------------|
| Indicator | Direction | Resistance |
| MACD | Neutral | 3.9851 June High |
| Stochastics | Overbought | 3.8417 Aug High |
| RSI | Overbought | 3.1424 Aug Low |
| ADX | Bullish | 2.9299 March Low |
| Momentum | Bullish | |
| Bias: | Neutral | |

Diesel History



Diesel Forward Curve



Crude

| | WTI | Change | Brent | Change |
|-----------|------------------|----------------------------|---------------------|----------------------------|
| 8/24 | \$94.14 | \$0.40 | \$100.84 | \$0.62 |
| 8/23 | \$93.74 | \$3.51 | \$100.22 | \$3.74 |
| 8/22 | \$90.23 | -\$0.54 | \$96.48 | -\$0.24 |
| 8/19 | \$90.77 | \$0.27 | \$96.72 | \$0.13 |
| 8/18 | \$90.50 | \$2.39 | \$96.59 | \$2.94 |
| CPL Space | Line 1 0.0980 | Change -\$0.0470 | Line 2 -\$0.0048 | Change -\$0.0003 |

Refinery Margins

| | Gulf Gas | | Vs WTI | | Vs Brent | | Group / WCS |
|------|-------------|---------|---------|----------|-------------|---------|-------------|
| | Gulf Diesel | 3/2/1 | 5/3/2 | Gulf Gas | Gulf Diesel | 3/2/1 | 5/3/2 |
| 8/24 | \$16.96 | \$64.88 | \$32.93 | \$10.48 | \$58.40 | \$26.45 | \$29.65 |
| 8/23 | \$17.62 | \$65.76 | \$33.67 | \$11.37 | \$59.51 | \$27.42 | \$30.63 |
| 8/22 | \$21.85 | \$62.31 | \$35.33 | \$15.90 | \$56.36 | \$29.38 | \$32.08 |
| 8/19 | \$21.84 | \$60.22 | \$34.63 | \$15.75 | \$54.13 | \$28.54 | \$31.10 |

RINs and Price Drivers

| Current Year Biodiesel RINs | | | Current Year Ethanol RINs | | |
|-----------------------------|---------|---------------|---------------------------|-----------|------------------|
| | Settle | Net Change | | Settle | Net Change |
| | 1.7825 | 0.023 | | 1.6375 | 0.023 |
| Price Drivers | | | Price Drivers | | |
| | Settle | Net Change | | Settle | Net Change |
| Soybeans | 1566.75 | 24.000 | Ethanol | 2.16 | 0.000 |
| Soybean Oil | 69.59 | 0.190 | Com | 660.00 | 10.750 |
| BOHO Spread | 1.377 | | Com Crush | -0.196 | |
| Soy Crush | 760.13 | | RVO Estimate | | |
| | | | Per Gallon | \$ 0.1970 | \$ 0.0030 |
| | | | Per Barrel | \$ 8.27 | \$ 0.13 |

Economic Indicators

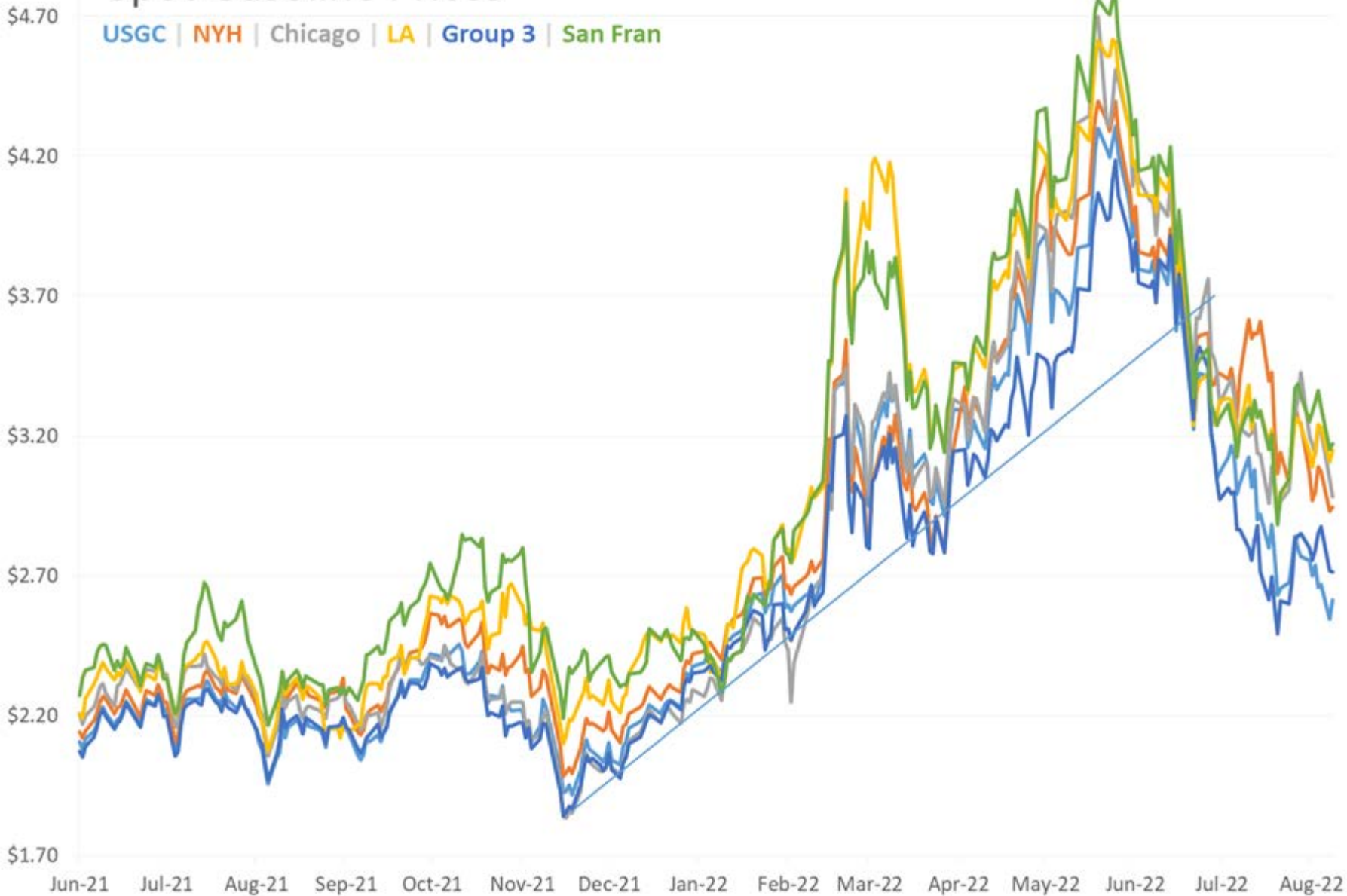
Commodity Futures

| | Settle | Change | | Settle | Change |
|----------------------------|--------|----------------|---------|--------|---------------|
| S&P 500 Futures | 4,134 | 3.00 | NatGas | 9.680 | -0.487 |
| DJIA | 32,910 | | Gold | 1,747 | -3.2 |
| EUR/USD | 0.9978 | -0.0037 | Silver | 19.01 | |
| USD Index | 108.55 | 0.33 | Copper | 3.70 | |
| US 10 YR YIELD | 3.05% | 0.02 | FCOJ | 169.95 | -0.40 |
| US 2 YR YIELD | 3.29% | -0.03 | Wheat | 782.75 | 9.75 |
| Oil Volatility Index | 50.64 | -3.29 | Butane | 1.212 | 0.005 |
| S&P Volatility Index (VIX) | 23.80 | 0.31 | Propane | 1.089 | 0.006 |
| Nikkei 225 Index | 28,465 | -105.00 | Bitcoin | 21,490 | -65 |

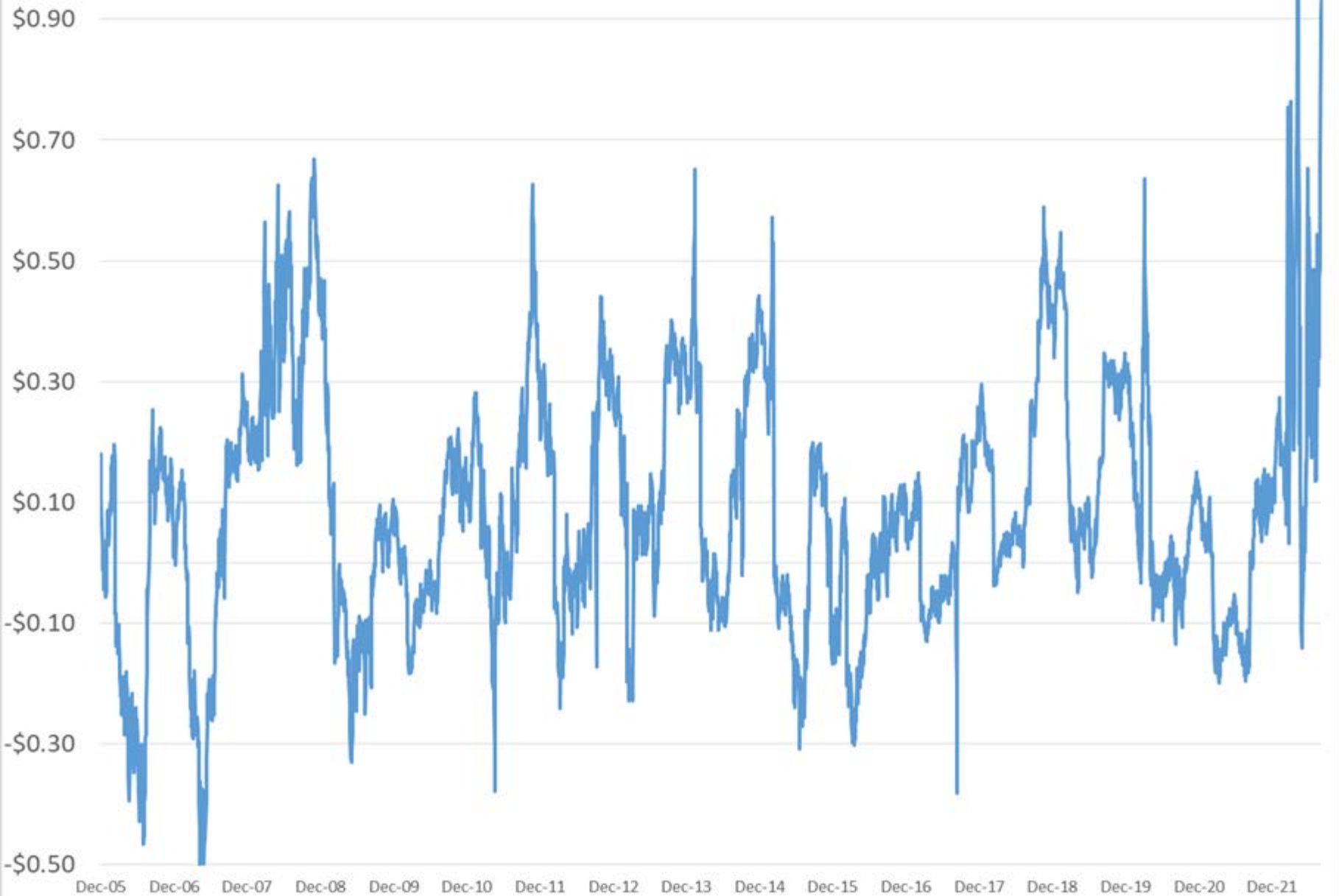
*SOURCES: Nymex, CBOT, NYSE, ICE, NASDAQ, CME Group, CBOE. Prices delayed.

Spot Gasoline Prices

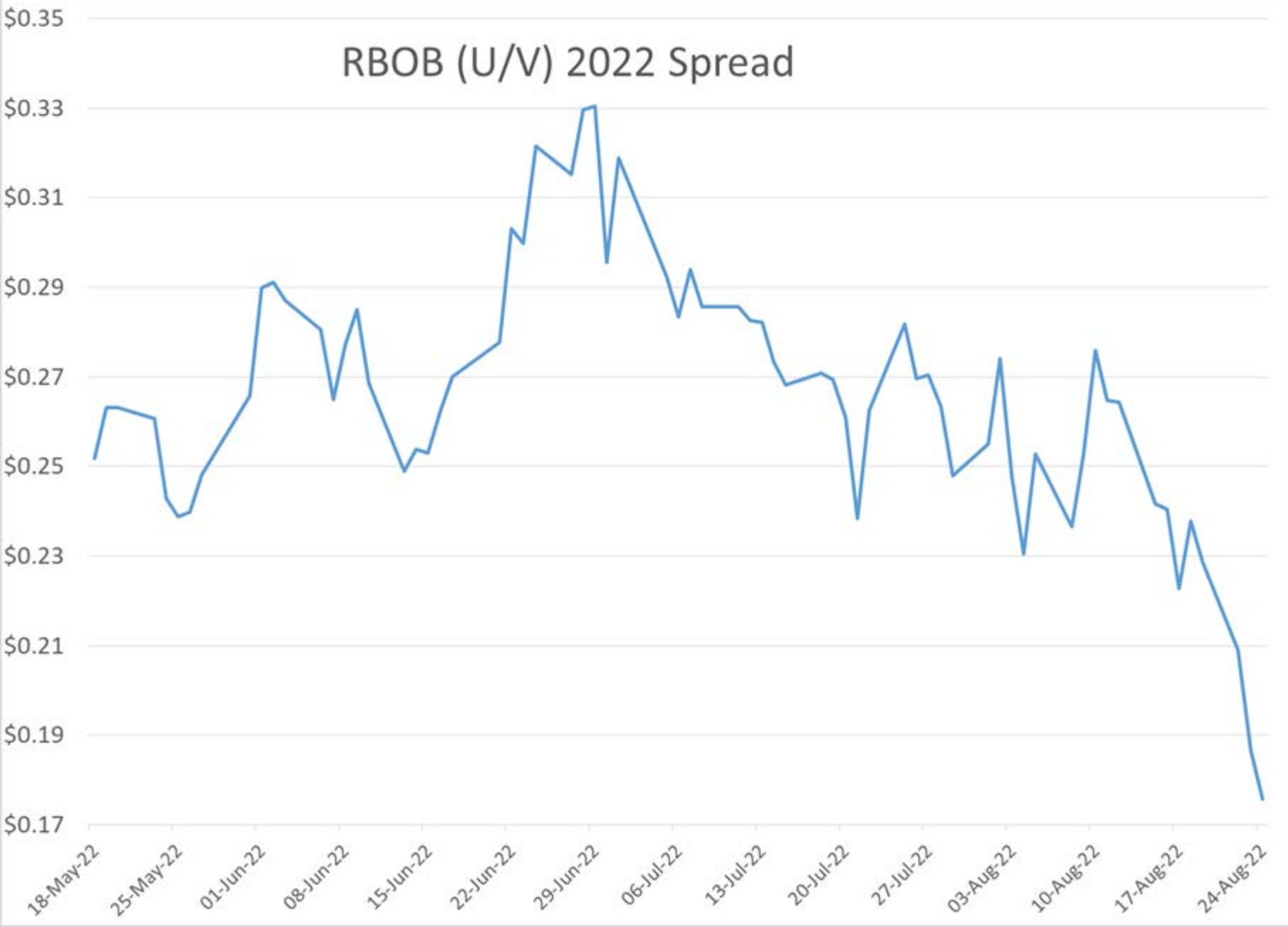
USGC | NYH | Chicago | LA | Group 3 | San Fran



ULSD vs RBOB (Prompt Month Futures)

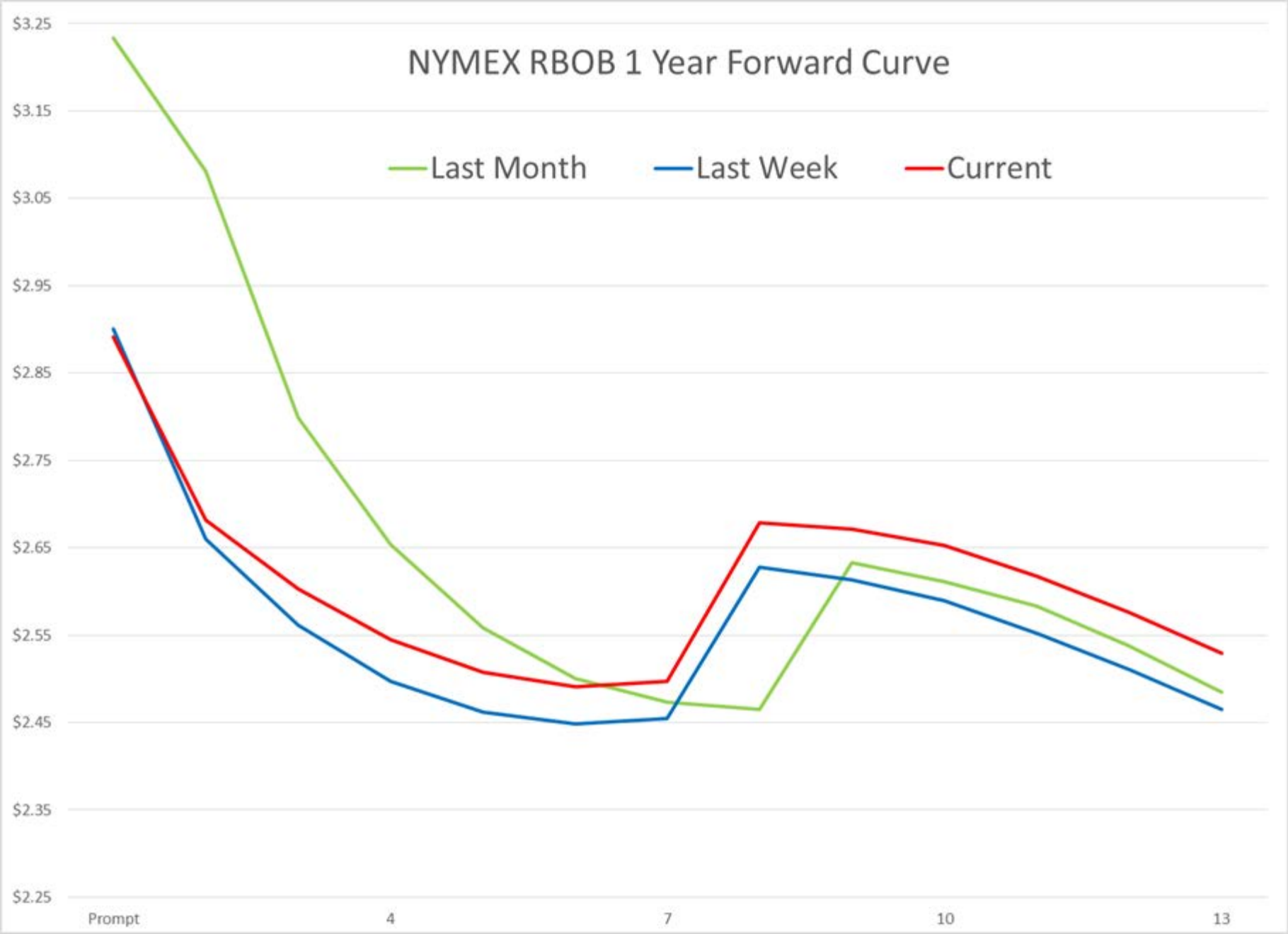


RBOB (U/V) 2022 Spread

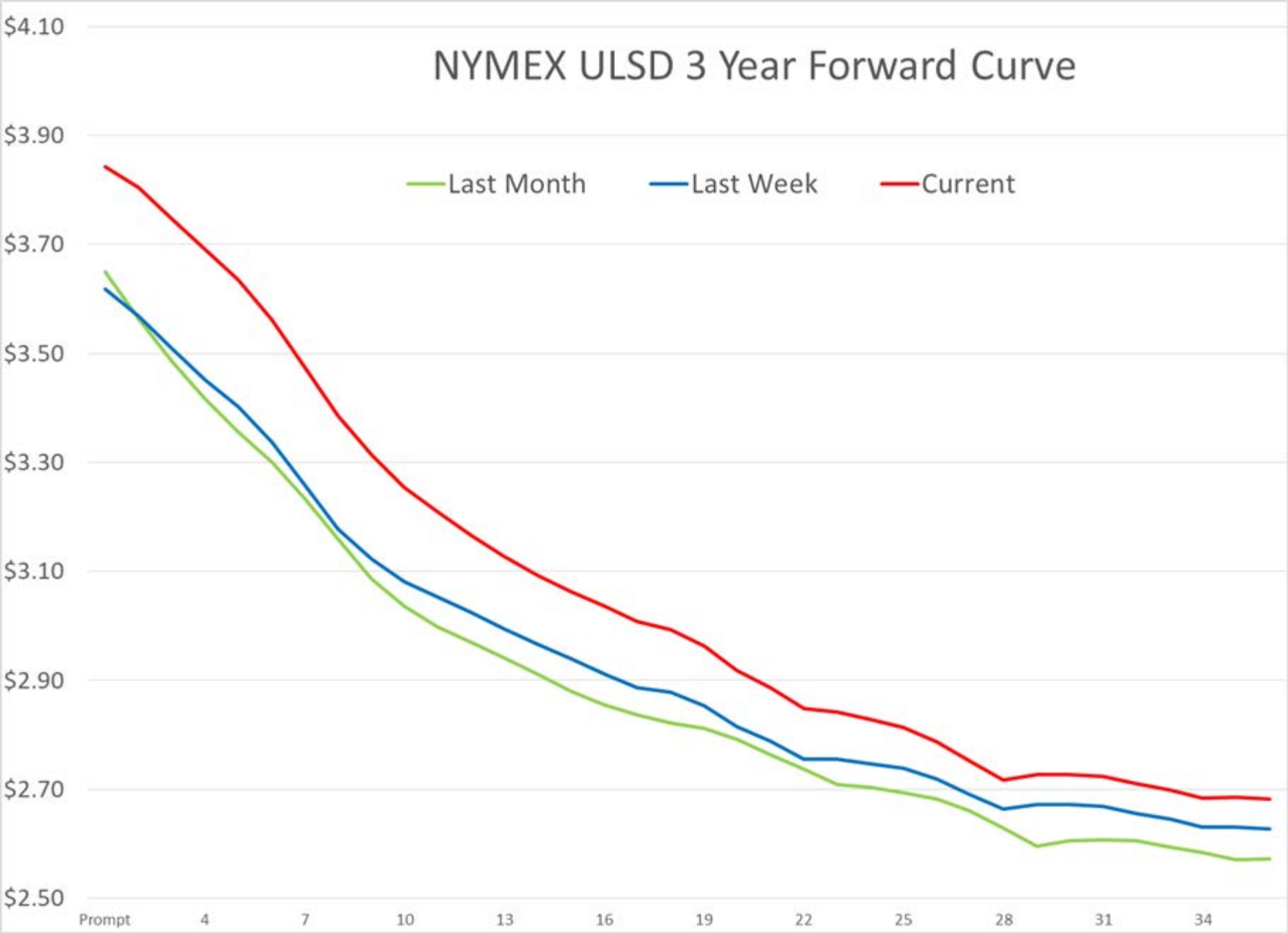


NYMEX RBOB 1 Year Forward Curve

— Last Month — Last Week — Current

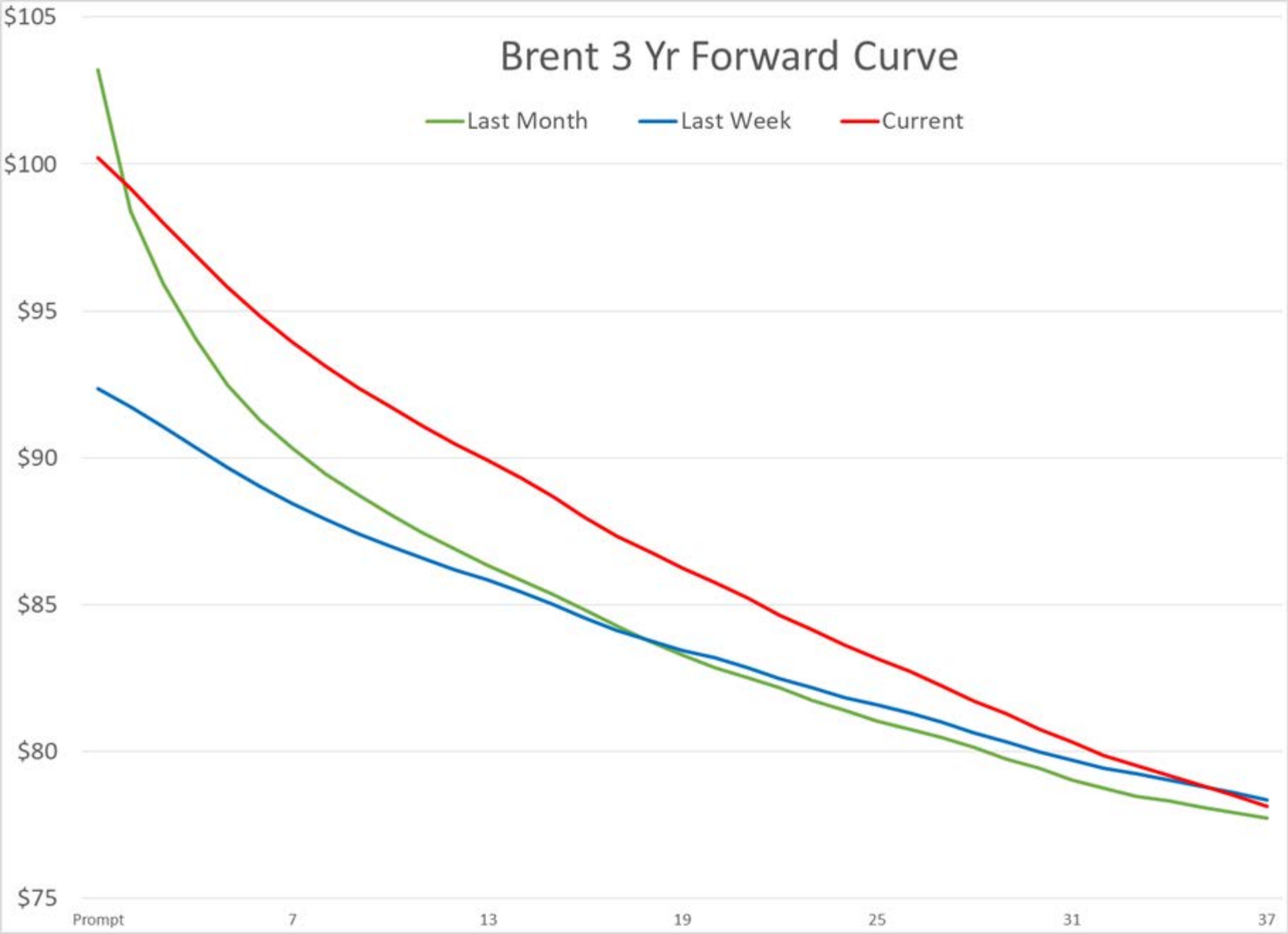


NYMEX ULSD 3 Year Forward Curve

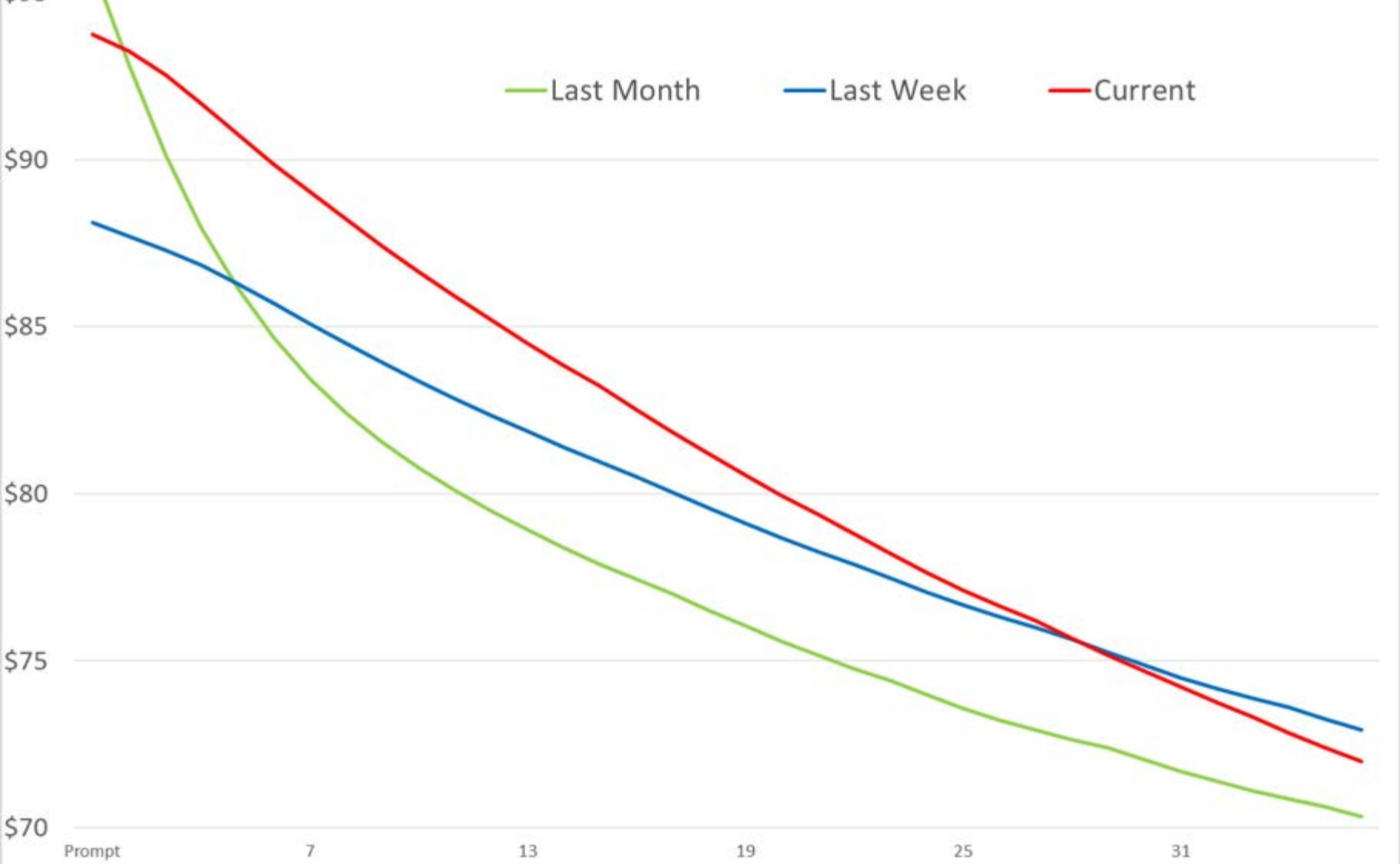


Brent 3 Yr Forward Curve

— Last Month — Last Week — Current



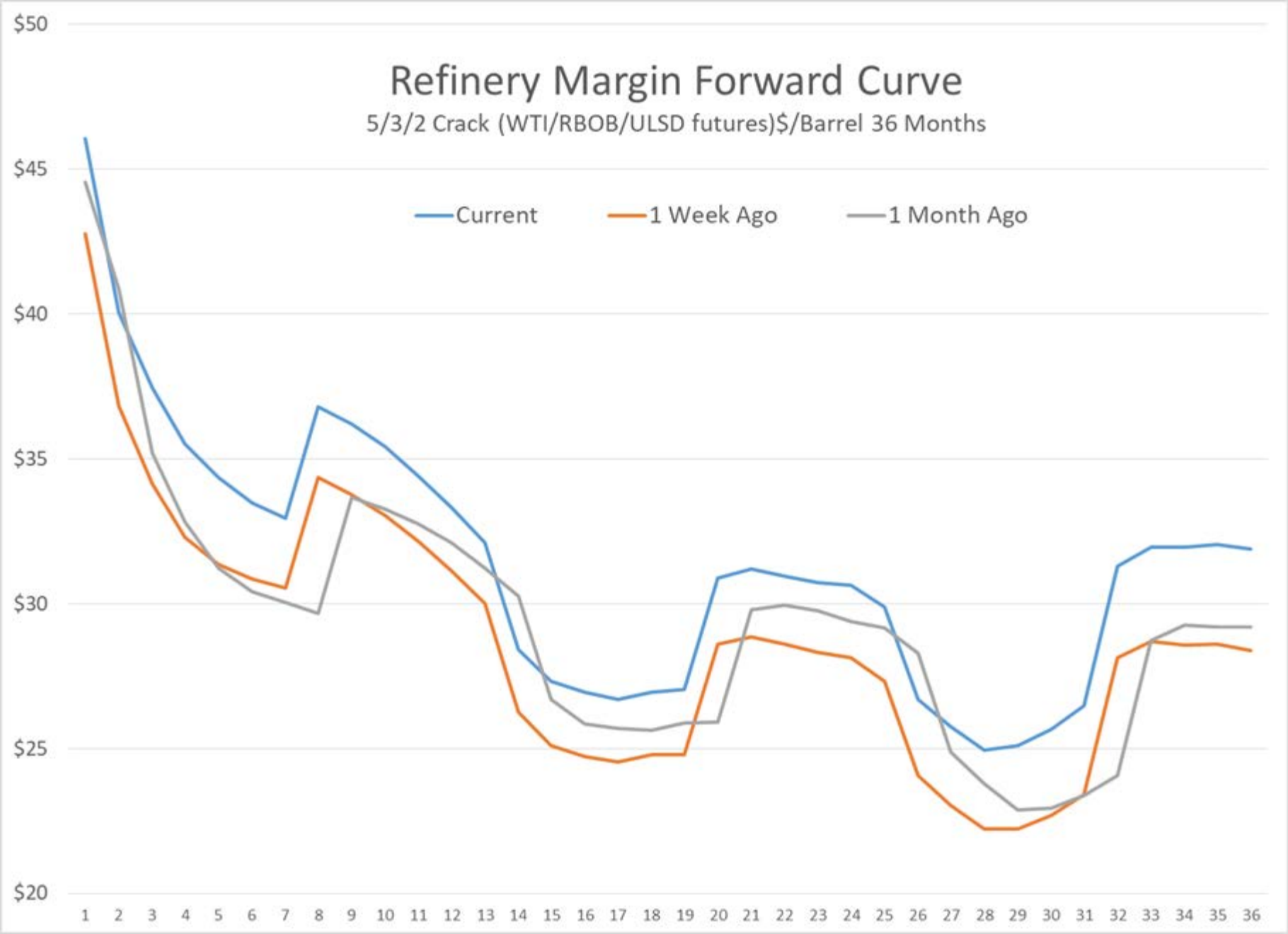
NYMEX WTI 3 Year Forward Curve



Refinery Margin Forward Curve

5/3/2 Crack (WTI/RBOB/ULSD futures)\$/Barrel 36 Months

— Current — 1 Week Ago — 1 Month Ago





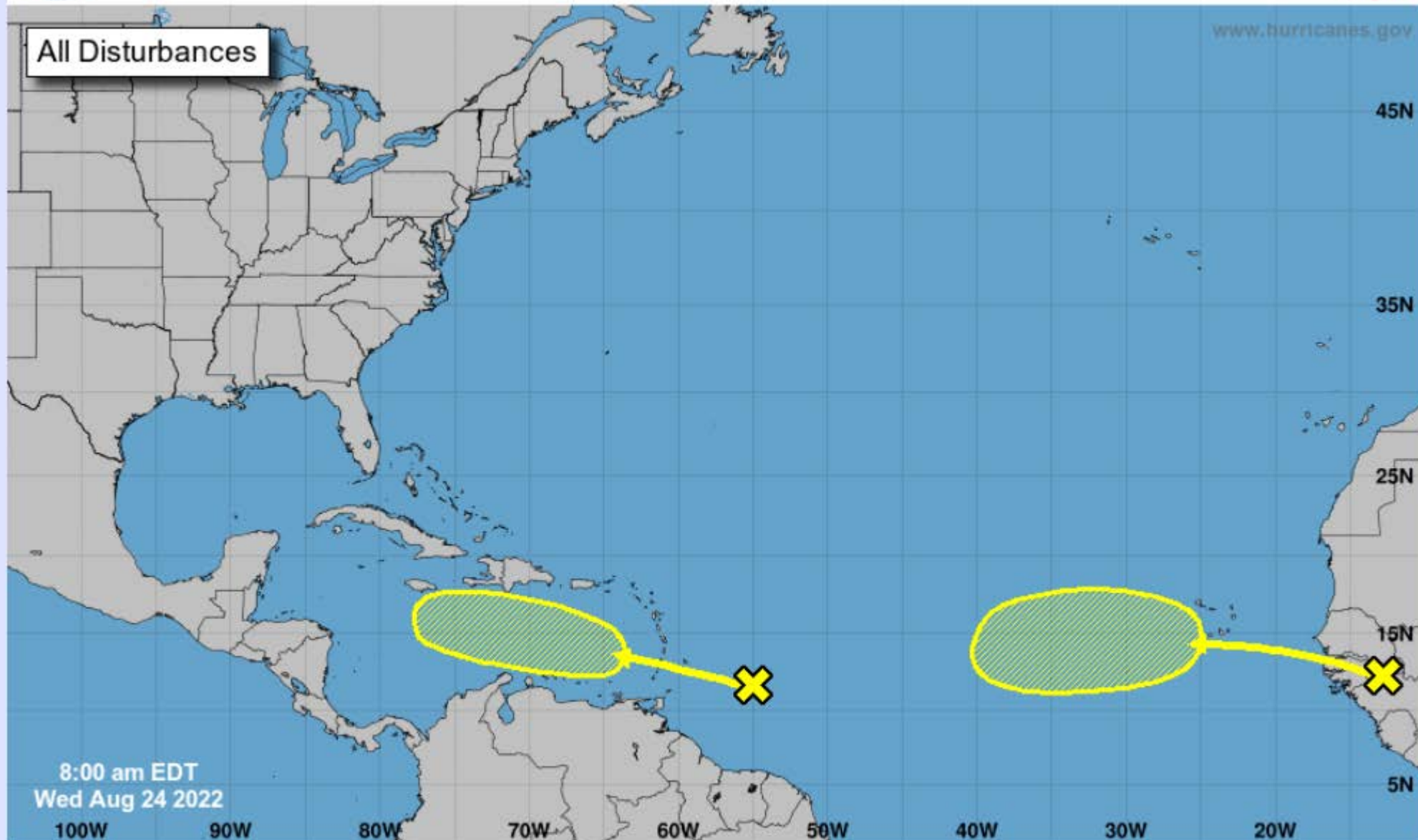
Five-Day Graphical Tropical Weather Outlook

National Hurricane Center Miami, Florida



www.hurricanes.gov

All Disturbances



8:00 am EDT
Wed Aug 24 2022

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

[View 2-Day Graphical Tropical Weather Outlook](#)