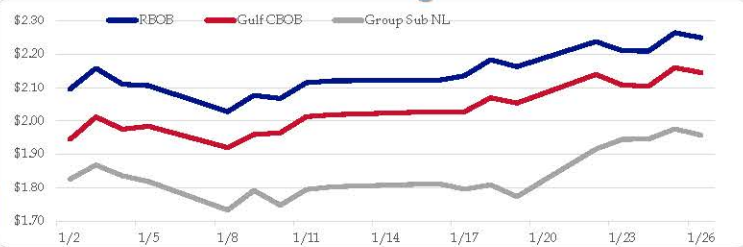


**Gasoline**

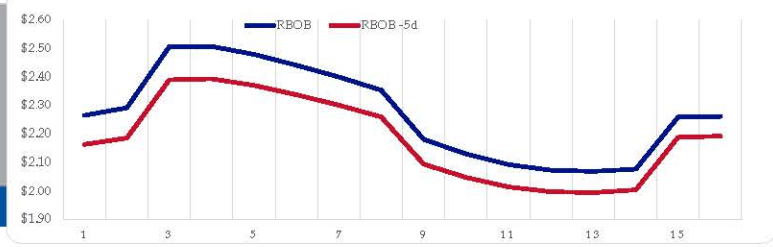
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
1/26	\$2.2490	<b>-\$0.0154</b>	\$2.1448	<b>-\$0.0151</b>	\$1.9574	<b>-\$0.0189</b>	\$ (0.1048)	\$ (0.2919)	\$ (0.0639)
1/25	\$2.2644	<b>\$0.0549</b>	\$2.1599	<b>\$0.0558</b>	\$1.9763	<b>\$0.0304</b>	\$ (0.1046)	\$ (0.2881)	\$ (0.0624)
1/24	\$2.2095	<b>-\$0.0006</b>	\$2.1041	<b>-\$0.0033</b>	\$1.9460	<b>\$0.0012</b>	\$ (0.1054)	\$ (0.2636)	\$ 0.0054
1/23	\$2.2101	<b>-\$0.0277</b>	\$2.1074	<b>-\$0.0320</b>	\$1.9447	<b>\$0.0291</b>	\$ (0.1028)	\$ (0.2654)	\$ (0.1490)
1/22	\$2.2378	<b>\$0.0750</b>	\$2.1394	<b>\$0.0859</b>	\$1.9156	<b>\$0.1423</b>	\$ (0.0985)	\$ (0.3222)	\$ (0.1305)
1/19	\$2.1628	<b>-\$0.0207</b>	\$2.0535	<b>-\$0.0158</b>	\$1.7733	<b>-\$0.0354</b>	\$ (0.1094)	\$ (0.3895)	\$ (0.1378)
1/18	\$2.1835	<b>\$0.0481</b>	\$2.0693	<b>\$0.0416</b>	\$1.8087	<b>\$0.0131</b>	\$ (0.1143)	\$ (0.3748)	\$ 0.0246
1/17	\$2.1354	<b>\$0.0135</b>	\$2.0277	<b>-\$0.0003</b>	\$1.7956	<b>-\$0.0165</b>	\$ (0.1077)	\$ (0.3398)	\$ (0.0132)

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

**Gasoline History**



**Gasoline Forward Curve**

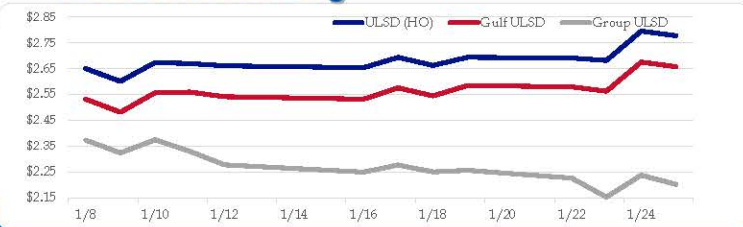


**Diesel**

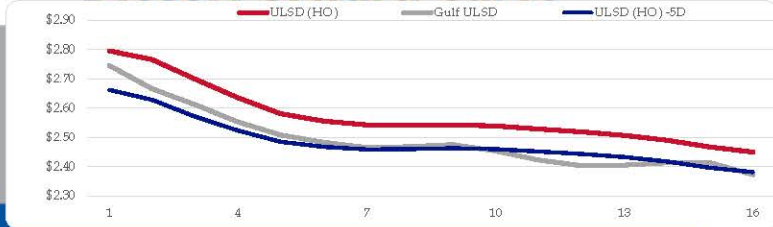
	ULSD (HO)	Change	Gulf ULSD	Change	Group ULSD	Change	Gulf Basis	Group Basis	LA Basis
1/26	\$2.7773	<b>-\$0.0181</b>	\$2.6577	<b>-\$0.0181</b>	\$2.2015	<b>-\$0.0356</b>	\$ (0.1206)	\$ (0.5761)	\$ (0.1794)
1/25	\$2.7954	<b>\$0.1136</b>	\$2.6753	<b>\$0.1131</b>	\$2.2371	<b>\$0.0848</b>	\$ (0.1201)	\$ (0.5584)	\$ (0.1804)
1/24	\$2.6818	<b>-\$0.0095</b>	\$2.5622	<b>-\$0.0167</b>	\$2.1522	<b>-\$0.0731</b>	\$ (0.1196)	\$ (0.5296)	\$ (0.1769)
1/23	\$2.6913	<b>-\$0.0022</b>	\$2.5789	<b>-\$0.0057</b>	\$2.2253	<b>-\$0.0308</b>	\$ (0.1124)	\$ (0.4660)	\$ (0.1784)
1/22	\$2.6935	<b>\$0.0314</b>	\$2.5846	<b>\$0.0402</b>	\$2.2561	<b>\$0.0063</b>	\$ (0.1089)	\$ (0.4374)	\$ (0.1803)
1/19	\$2.6621	<b>-\$0.0315</b>	\$2.5444	<b>-\$0.0309</b>	\$2.2498	<b>-\$0.0268</b>	\$ (0.1178)	\$ (0.4123)	\$ (0.1698)
1/18	\$2.6936	<b>\$0.0400</b>	\$2.5752	<b>\$0.0433</b>	\$2.2766	<b>\$0.0275</b>	\$ (0.1184)	\$ (0.4170)	\$ (0.1795)
1/17	\$2.6536	<b>-\$0.0070</b>	\$2.5319	<b>-\$0.0090</b>	\$2.2491	<b>-\$0.0280</b>			

HO Technicals		
Indicator	Direction	Resistance
MACD	Overbought	3.5092 Sep High
Stochastics	Bullish	2.7617 Dec High
RSI	Overbought	2.4840 Dec Low
ADX	Bullish	2.3750 July Low
Momentum	Neutral	<b>Support</b>
Bias:	Neutral	

**Diesel History**



**Diesel Forward Curve**



**Crude**

**Refinery Margins**

	WTI	Change	Brent	Change	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	
1/26	\$76.63	<b>-\$0.73</b>	\$81.98	<b>-\$0.45</b>	\$13.35	\$35.00	\$20.57	\$22.01	\$8.28	\$29.93	\$15.50	\$16.94	\$ 23.57
1/25	\$77.36	<b>\$2.27</b>	\$82.43	<b>\$2.39</b>	\$13.28	\$32.52	\$19.70	\$20.98	\$8.33	\$27.57	\$14.75	\$16.03	\$ 21.53
1/24	\$75.09	<b>\$0.72</b>	\$80.04	<b>\$0.49</b>	\$14.14	\$33.94	\$20.74	\$22.06	\$8.96	\$28.76	\$15.56	\$16.88	\$ 23.24
1/23	\$74.37	<b>-\$0.82</b>	\$79.55	<b>-\$0.51</b>	\$14.66	\$33.36	\$20.90	\$22.14	\$9.79	\$28.49	\$16.03	\$17.27	\$ 22.03
1/22	\$75.19	<b>\$1.78</b>	\$80.06	<b>\$0.96</b>	\$12.83	\$33.45	\$19.71	\$21.08	\$7.14	\$27.76	\$14.02	\$15.39	\$ 19.74
CPL space	Line 1	Change	Line 2	Change									
	-0.0160	<b>-\$0.0085</b>	-\$0.0208	<b>\$0.0012</b>									

**Economic Indicators**

**Commodity Futures**

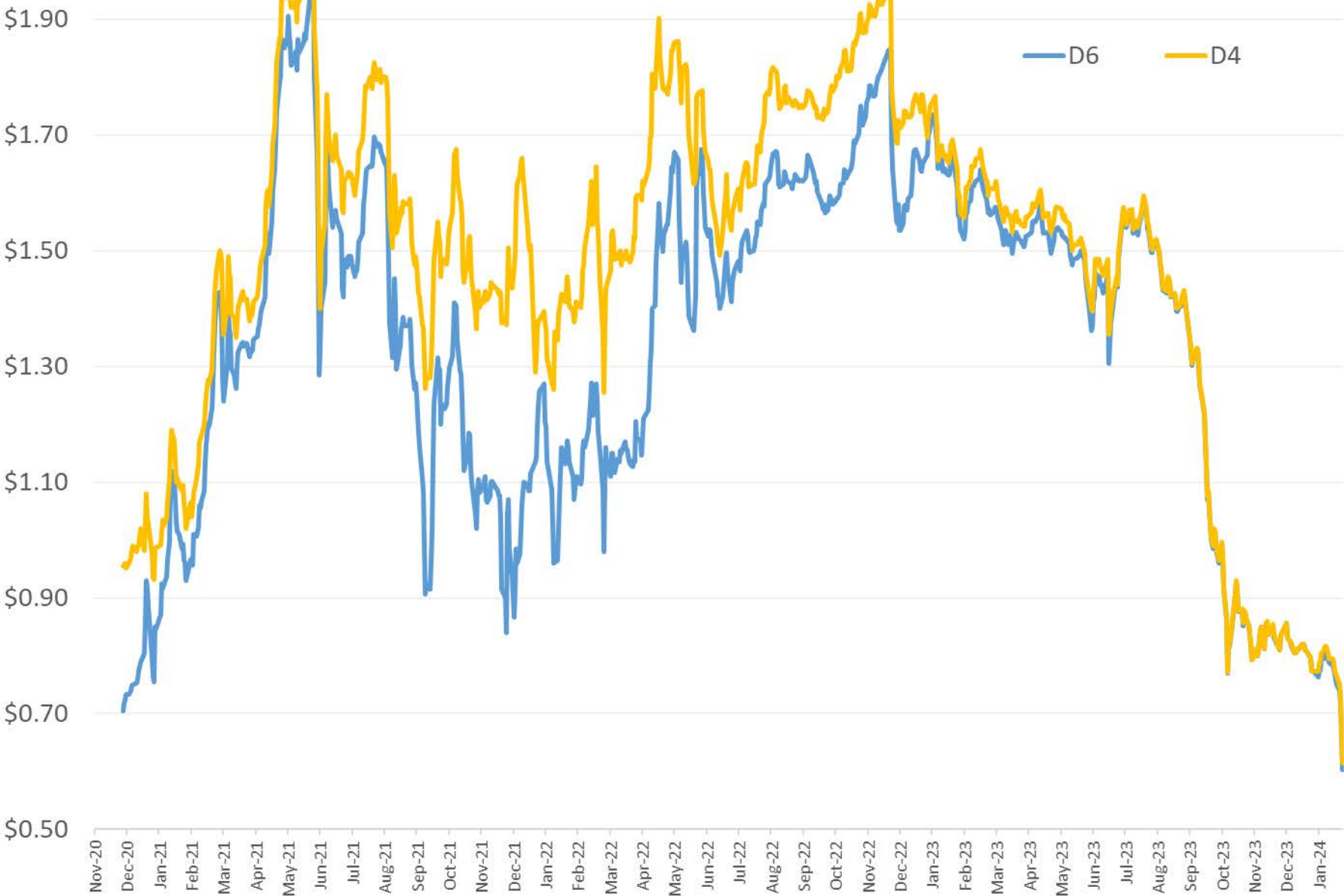
	Settle	Change		Settle	Change
S&P 500 Futures	4,928	<b>4.50</b>	US NatGas	2.571	
DJIA	38,049	<b>242.74</b>	TTF NatGas	8.83	<b>-0.4</b>
Nasdaq 100	17,517	<b>17.69</b>	Gold	2,017	<b>5.5</b>
EUR/USD	1.0846	<b>0.0040</b>	Silver	22.81	<b>-9.6</b>
USD Index	103.37	<b>-0.42</b>	Copper	307.25	<b>0.2</b>
US 10 YR YIELD	4.14%	<b>-0.04</b>	FCOJ	1223.00	<b>-10.75</b>
US 2 YR YIELD	4.28%	<b>-0.06</b>	Wheat	612.25	<b>-6.25</b>
Oil Volatility Index (OVX)	33.99	<b>1.11</b>	Butane	1.043	<b>-0.002</b>
S&P Volatility Index (VIX)	13.14	<b>0.31</b>	Propane	0.802	<b>0.004</b>
Nikkei 225 Index	36,075	<b>-85.00</b>	Feeder Cattle		
			Bitcoin	39,750	<b>1,350</b>

**RINs and Price Drivers**

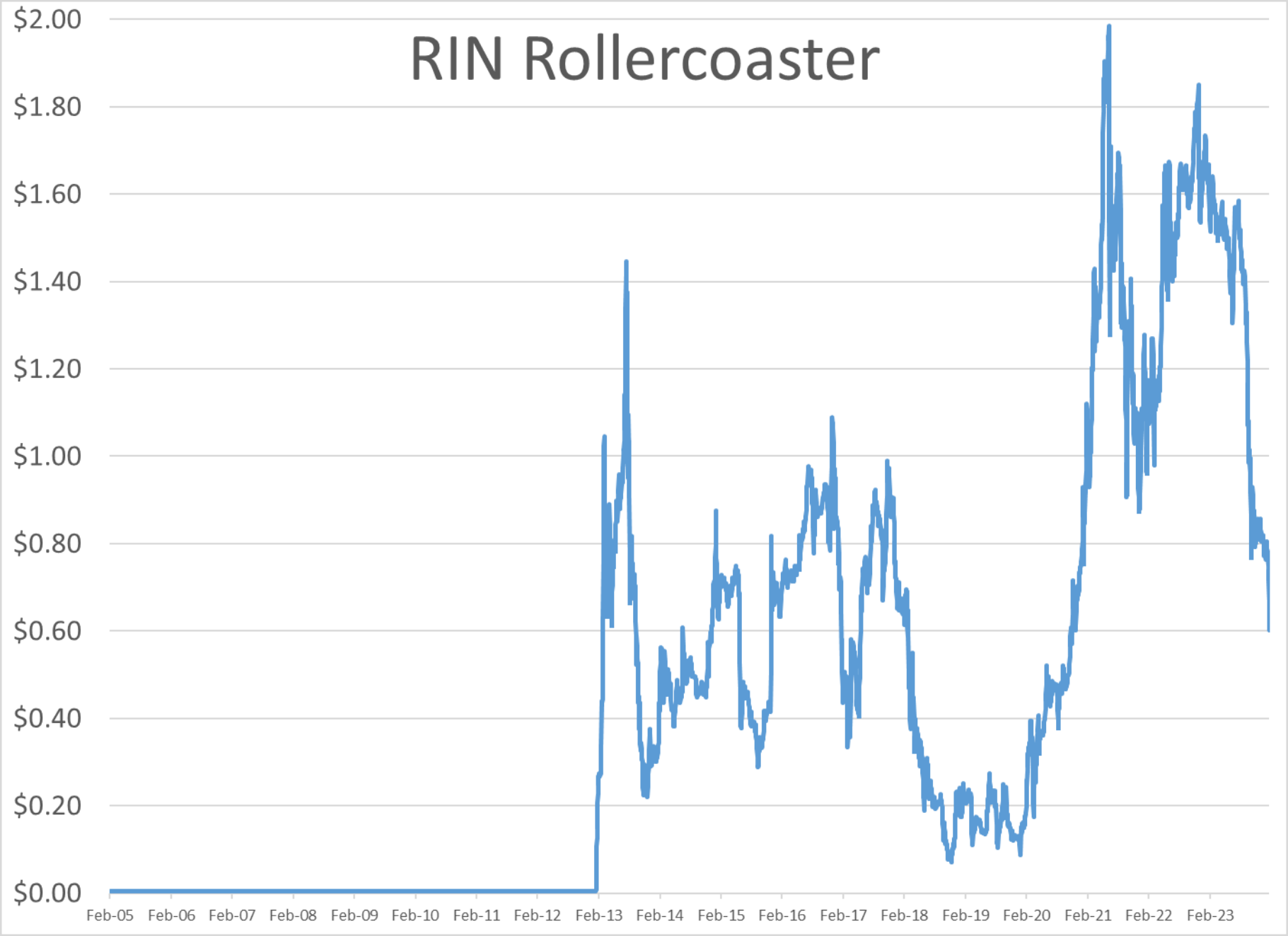
Current Year Biodiesel RINs			Current Year Ethanol RINs		
	Settle	Net Change		Settle	Net Change
	0.6170	<b>-0.063</b>		0.6035	<b>-0.063</b>
Price Drivers			Price Drivers		
	Settle	Net Change		Settle	Net Change
Soybeans	1223.00	<b>-10.750</b>	Ethanol	1.58	<b>-0.024</b>
Soybean Oil	46.53	<b>-0.240</b>	Corn	451.75	<b>-4.500</b>
BOHO Spread	0.694		Corn Crush	-0.038	
Soy Crush	507.48		RVO Estimate		
			Per Gallon	\$ 0.0800	<b>-\$ (0.0070)</b>
			Per Barrel	\$ 3.36	<b>-\$ (0.29)</b>

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

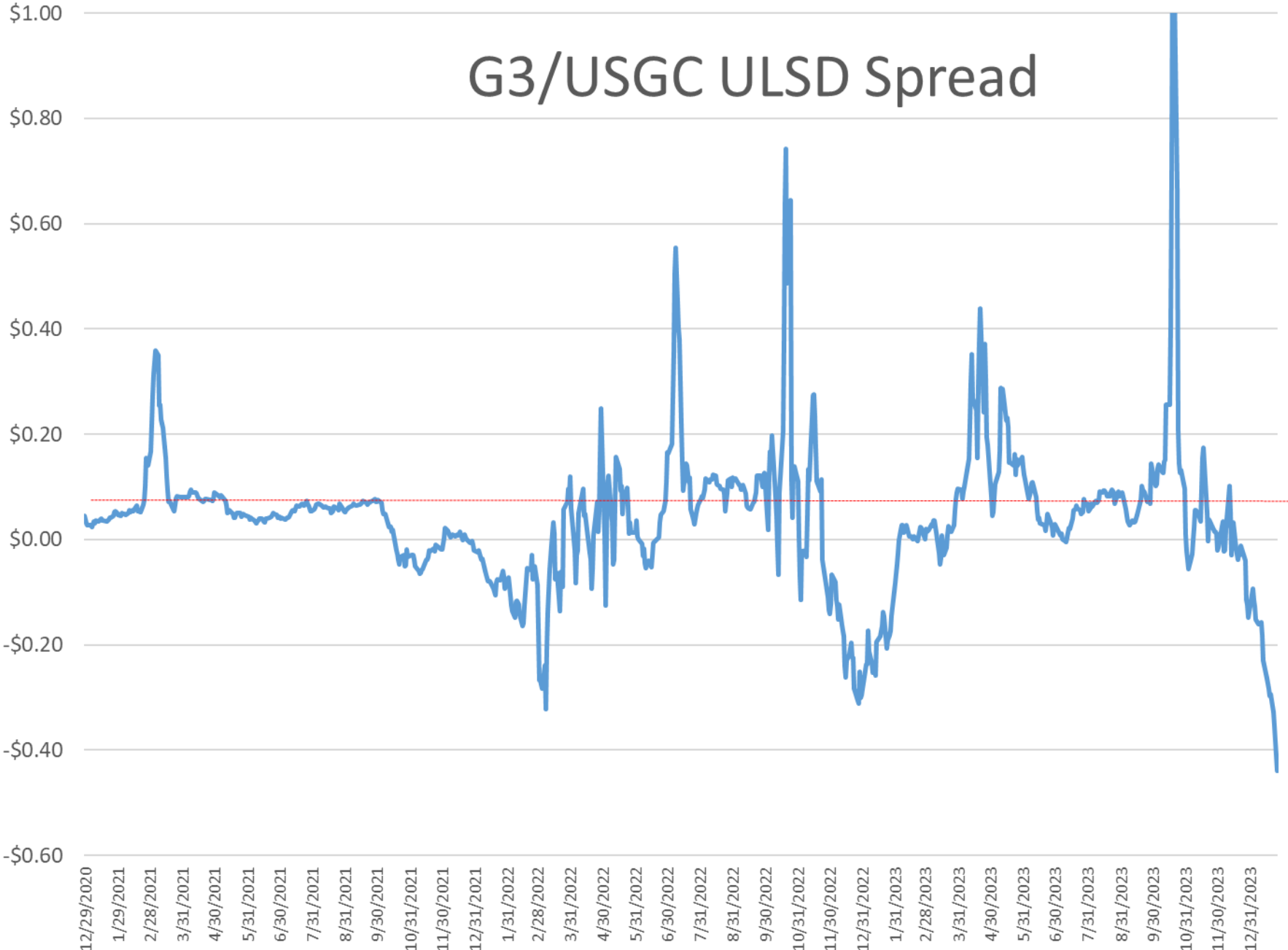
# Current Year RIN Values



# RIN Rollercoaster

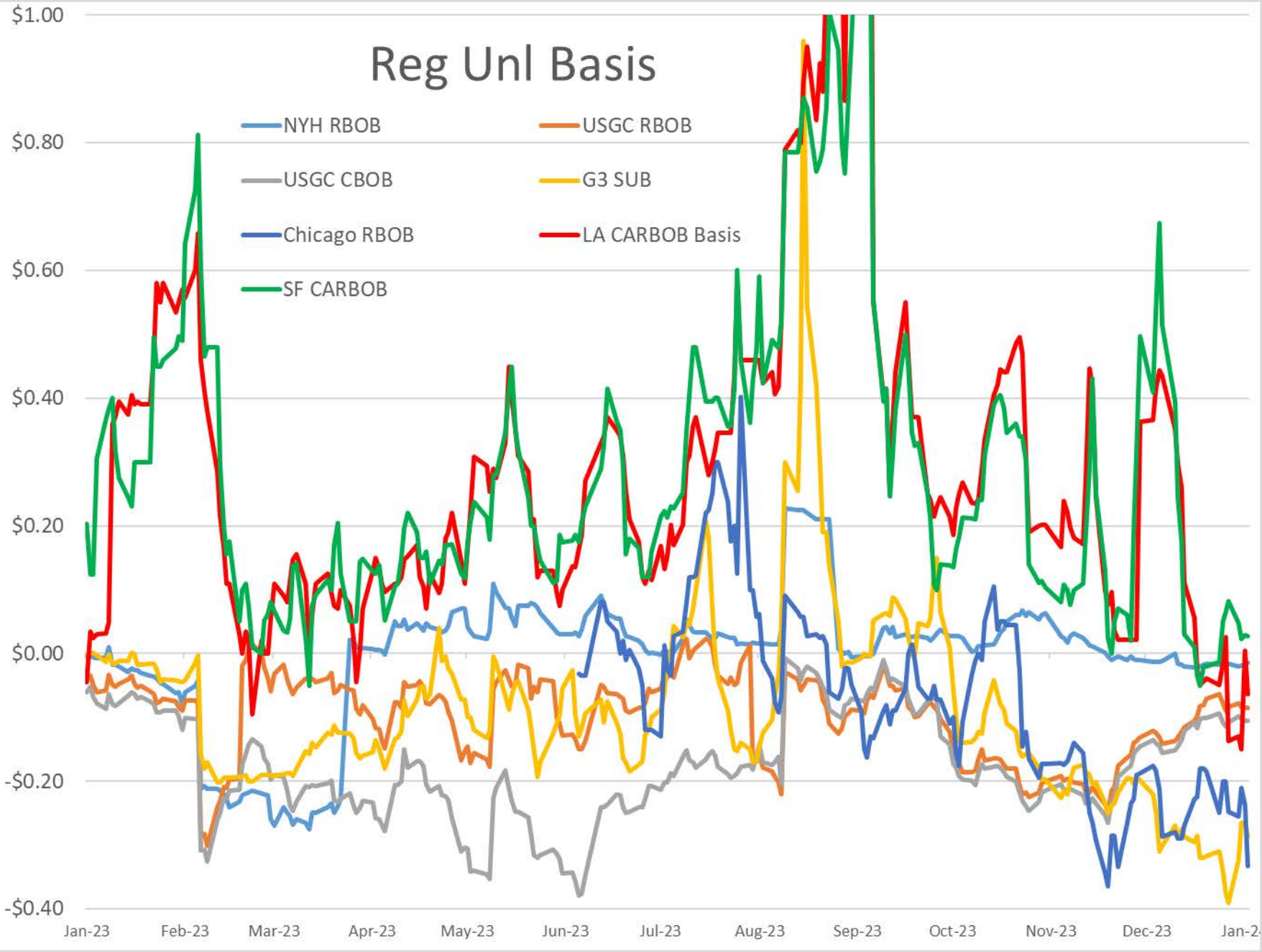


# G3/USGC ULSD Spread





# Reg Unl Basis



# Prompt Diesel Basis

\$/Gal vs Prompt NYMEX HO

