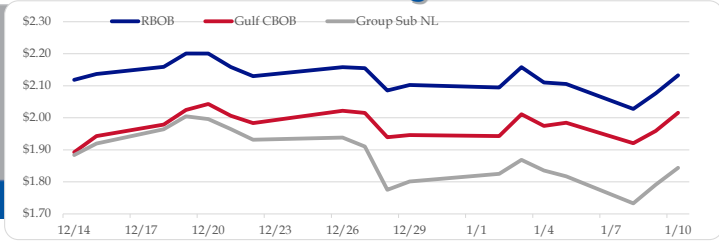


Gasoline

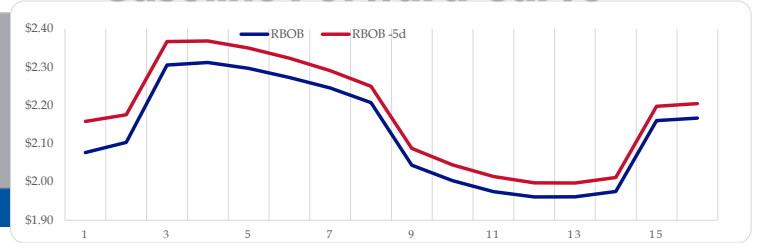
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	LA Basis
1/10	\$2.1328	\$0.0560	\$2.0157	\$0.0563	\$1.8437	\$0.0525	\$ (0.1176)	\$ (0.2894)	\$ (0.0255)
1/9	\$2.0768	\$0.0490	\$1.9594	\$0.0389	\$1.7912	\$0.0582	\$ (0.1174)	\$ (0.2856)	\$ (0.0240)
1/8	\$2.0278	-\$0.0777	\$1.9205	-\$0.0641	\$1.7330	-\$0.0846	\$ (0.1073)	\$ (0.2948)	\$ 0.0560
1/5	\$2.1055	-\$0.0046	\$1.9846	\$0.0096	\$1.8176	-\$0.0178	\$ (0.1210)	\$ (0.2879)	\$ 0.1110
1/4	\$2.1101	-\$0.0480	\$1.9749	-\$0.0364	\$1.8354	-\$0.0332	\$ (0.1352)	\$ (0.2747)	\$ 0.2595
1/3	\$2.1581	\$0.0632	\$2.0114	\$0.0682	\$1.8686	\$0.0435	\$ (0.1468)	\$ (0.2895)	\$ 0.2947
1/2	\$2.0949	-\$0.0077	\$1.9432	-\$0.0029	\$1.8251	\$0.0236	\$ (0.1518)	\$ (0.2698)	\$ 0.3496
12/29	\$2.1026	\$0.0174	\$1.9461	\$0.0066	\$1.8015	\$0.0261	\$ (0.1565)	\$ (0.3011)	\$ 0.4355

RBOB Technicals		
Indicator	Direction	Resistance
MACD	Neutral	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	Support
Bias:	Neutral	

Gasoline History



Gasoline Forward Curve

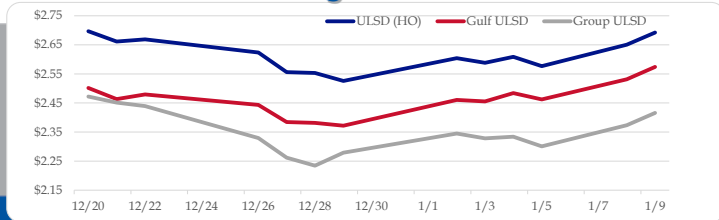


Diesel

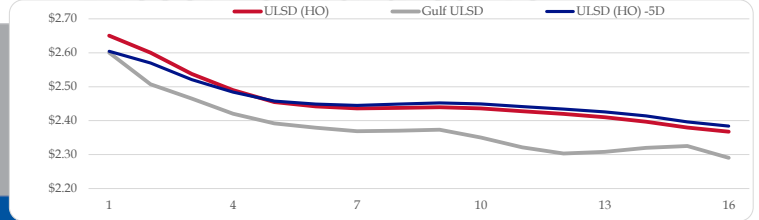
	ULSD (HO)	Change	Gulf ULSD	Change	Group ULSD	Change	Gulf Basis	Group Basis	LA Basis
1/10	\$2.6925	\$0.0421	\$2.5741	\$0.0421	\$2.4156	\$0.0423	\$ (0.1195)	\$ (0.2771)	\$ (0.0845)
1/9	\$2.6504	\$0.0735	\$2.5315	\$0.0692	\$2.3733	\$0.0722	\$ (0.1190)	\$ (0.2771)	\$ (0.0855)
1/8	\$2.5769	-\$0.0316	\$2.4622	-\$0.0218	\$2.3011	-\$0.0327	\$ (0.1147)	\$ (0.2759)	\$ (0.0805)
1/5	\$2.6085	\$0.0201	\$2.4840	\$0.0284	\$2.3338	\$0.0053	\$ (0.1245)	\$ (0.2748)	\$ (0.0805)
1/4	\$2.5884	-\$0.0160	\$2.4556	-\$0.0048	\$2.3285	-\$0.0161	\$ (0.1329)	\$ (0.2599)	\$ (0.0805)
1/3	\$2.6044	\$0.0786	\$2.4604	\$0.0885	\$2.3446	\$0.0658	\$ (0.1440)	\$ (0.2598)	\$ (0.0405)
1/2	\$2.5258	-\$0.0273	\$2.3719	-\$0.0098	\$2.2788	\$0.0444	\$ (0.1539)	\$ (0.2470)	\$ 0.0320
12/29	\$2.5531	-\$0.0032	\$2.3817	-\$0.0026	\$2.2344	-\$0.0272			

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	Neutral	Support
Bias:	Neutral	

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change
1/10	\$73.43	\$1.19	\$78.43	\$0.84
1/9	\$72.24	\$1.47	\$77.59	\$1.47
1/8	\$70.77	-\$3.04	\$76.12	-\$2.64
1/5	\$73.81	\$1.62	\$78.76	\$1.17
1/4	\$72.19	-\$0.51	\$77.59	\$1.70
CPL	Line 1	Change	Line 2	Change
space	-0.0100	\$0.0050	-\$0.0170	\$0.0037

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
1/10		\$10.05	\$34.08	\$18.06	\$19.67	\$4.70	\$28.73	\$12.71	\$14.32	\$ 24.61
1/9		\$9.89	\$32.64	\$17.47	\$18.99	\$4.54	\$27.29	\$12.12	\$13.64	\$ 21.97
1/8		\$9.54	\$30.52	\$16.53	\$17.93	\$4.59	\$25.57	\$11.58	\$12.98	\$ 21.76
1/5		\$10.76	\$30.94	\$17.48	\$18.83	\$5.36	\$25.54	\$12.08	\$13.43	\$ 23.80
1/4		\$11.78	\$30.64	\$18.06	\$19.32	\$8.59	\$27.45	\$14.87	\$16.13	\$ 24.45

Economic Indicators

Commodity Futures

	Settle	Change		Settle	Change
S&P 500 Futures	4,792	-0.50	US NatGas	2.980	0.210
DJIA	37,525	-157.85	TTF NatGas	9.82	-0.4
EUR/USD	1.0928	0.0020	Gold	2,026	9.2
USD Index	102.28	-0.09	Silver	22.90	-0.1
US 10 YR YIELD	4.02%	0.01	Copper	331.20	-7.00
US 2 YR YIELD	4.36%	0.00	FCOJ	1241.50	-1.25
Oil Volatility Index	36.79	-0.70	Wheat	610.00	-0.034
S&P Volatility Index (VIX)	13.08	-0.32	Butane	0.993	0.033
Nikkei 225 Index	33,920	855.00	Propane	0.725	-1.655
			Bitcoin	47,045	

RINs and Price Drivers

Current Year Biodiesel RINs			Current Year Ethanol RINs		
	Settle	Net Change		Settle	Net Change
	0.8195	0.007		0.8035	0.007
Price Drivers			Price Drivers		
	Settle	Net Change		Settle	Net Change
Soybeans	1241.50	-7.000	Ethanol	1.64	0.057
Soybean Oil	48.12		Corn	459.25	-2.500
			Corn Crush	-0.005	
BOHO Spread	0.959		RVO Estimate		
			Per Gallon	\$ 0.1030	\$ 0.0010
Soy Crush	524.96		Per Barrel	\$ 4.33	\$ 0.04

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